

SUMMARY KEY DISCLOSURE STATEMENT

for the financial year ended: 31 December 2019

Introductory Statement

- The purpose of this information is to provide customers and potential customers with information about the financial condition of their credit institution.
- The explanation of the terms used in the Key Disclosure Statement is contained in the Reserve Bank publication "Your Bank's Disclosure Statement : What's In It For You". The terms used in the brochure are also applicable to credit institutions. The brochure can be obtained from the Reserve Bank of Fiji. Other information can be viewed at all branches of BSP Finance (Fiji) PTE Limited.

Corporate Information

- The full name of the credit institution is BSP Finance (Fiji) PTE Limited
- The full name of the ultimate parent company of the BSP Finance (Fiji) PTE Limited is BSP Finance Limited, which is domiciled in Papua New Guinea.
- The names of the directors of BSP Finance (Fiji) PTE Limited are:

Mr. Robin Fleming, CSM (Chairman)	Mr. Kevin McCarthy	Mr. Ernie Gangloff
Mr. Thomas Fox, OBE, BEC	Mr. Michael Nacola	Mr. Christophe Michaud
Mr Haroon Ali		

	Audited Curent Year	Audited Prior Year
Profitability		
<input checked="" type="checkbox"/> Net operating profit after tax (\$'000)	4,402	4,298
<input checked="" type="checkbox"/> As a percentage of average total assets	4.55%	5.14%
Size as at end of financial year		
<input checked="" type="checkbox"/> Total Assets (\$'000)	100,131	93,222
<input checked="" type="checkbox"/> The percentage change in Total Assets over 12 months	7.41%	25.68%

	Audited Curent Year	Audited Prior Year
Capital Adequacy as at end of financial year		
<input checked="" type="checkbox"/> Tier 1 Capital (\$'000)	15,740	12,106
<input checked="" type="checkbox"/> Tier 1 Capital to total risk-weighted assets ratio	17.19%	14.01%
<input checked="" type="checkbox"/> Total Capital (\$'000)	20,142	16,405
<input checked="" type="checkbox"/> Capital Adequacy Ratio	22.00%	18.98%

	Audited Curent Year	Audited Prior Year
Asset Quality as at end of financial year		
<input checked="" type="checkbox"/> Total impaired assets (\$'000) (on and off balance sheet)	2,613	1,652
<input checked="" type="checkbox"/> As a percentage of total assets	2.61%	1.77%
<input checked="" type="checkbox"/> Total individually assessed provisions (\$'000)	659	189
<input checked="" type="checkbox"/> Total collectively assessed provisions (\$'000)	2,475	2,321
<input checked="" type="checkbox"/> Total provisions as a percentage of total impaired assets	119.93%	151.95%
<input checked="" type="checkbox"/> General reserves for credit losses (\$'000)	-	-

Peak Credit Exposure Concentrations - number of counterparties or groups of closely-related counterparties in relation to the total capital of the credit institution

<input checked="" type="checkbox"/> 10% to 20% of total capital	-	-
<input checked="" type="checkbox"/> 20% to 25% of total capital	-	-
<input checked="" type="checkbox"/> Over 25% of total capital	-	-

Peak Connected Persons Credit Exposures for - all connected persons

<input checked="" type="checkbox"/> Peak end-of-day credit exposure amount (\$'000)	-	-
<input checked="" type="checkbox"/> As a percentage of total capital	-	-
<input checked="" type="checkbox"/> Maximum peak end-of-day aggregate credit exposure to all connected persons as a percentage of total capital	-	-

Balance Sheet

The Balance Sheet for the Fiji Operations as prepared under the IFRSs should be reported here and should include, but should not be limited to, the following:

	Audited Curent Year	Audited Prior Year
Cash and liquid assets	10,639	9,034
Balance with the Reserve Bank of Fiji	-	-
Receivables due from other financial institutions	-	-
Securities held	-	-
Loans (including advances to customers and similar facilities)	90,993	85,700
Provision for doubtful debts	(3,133)	(2,510)
Fixed assets	881	488
Prepayments	52	34
Deferred tax asset	700	476
Total Assets	100,131	93,222
Deposits of Promissory Notes of statutory bodies	-	-
Payables due to other financial institutions	-	-
Deposits and borrowings	78,348	75,201
Amounts owed to other depositors	-	-
Certificates of deposits	-	-
Promissory Notes and other liabilities evidenced by paper	-	-
Other borrowed funds	-	-

	Audited Curent Year	Audited Prior Year
Creditors and other payables	1,000	1,140
Issued and paid up or assigned capital	10,000	10,000
Capital reserves	-	-
Revaluation reserves	-	-
General reserves for credit losses	-	-
Other reserves	-	-
Retained earnings	10,783	6,881
	100,131	93,222

Income Statement

The Income Statement for the Fiji Operations as prepared under the IFRSs should be reported here and should include, but should not be limited to, the following:

	Audited Curent Year	Audited Prior Year
Interest and similar income	11,628	10,022
Interest and similar expense	(2,255)	(1,630)
Dividend income	-	-
Fee and commission revenue	320	234
Fee and commission expense	-	-
Other revenues arising from financial instruments	-	-
Gains less losses arising from dealing securities	-	-
Other expenses arising from financial instruments	-	-
Gains less losses arising from investment securities	-	-
Gains less losses arising from dealing in foreign currencies	-	-
Other operating revenue	-	-
Bad and doubtful debts (including provisions for impairment)	(1,436)	(1,003)
Recoveries of bad and doubtful debts	-	-
General administration expense	-	-
Other operating expense	(2,743)	(2,237)
Net profit before tax	5,514	5,386
Net profit after tax	4,402	4,298

Availability of Disclosure Statements

- BSP Finance (Fiji) PTE Limited's most recent Key Disclosure Statement is available at all our branches and offices.
- BSP Finance (Fiji) PTE Limited's most recent General Disclosure Statement is available at all our branches and offices.
- The most recent audited balance sheet and profit and loss statements and other publicly available financial information on any "associated person" of BSP Finance (Fiji) PTE Limited are available for inspection at our head office located at corner of Ratu Mara road and Rewa street, Samabula.
- BSP Finance (Fiji) PTE Limited has presented its Financial Statements in accordance with International Financial Reporting Standards ("IFRS") and as per RBF's prudential requirements.



Director



Director



Auditor