



In accordance with Section 10 (4) of the Financial Institutions Act 1996 Western Samoa, below is the Audited Balance Sheet and Profit and Loss of the Bank South Pacific (Samoa) Limited as at 31<sup>st</sup> December 2023.

**Bank South Pacific (Samoa) Limited**  
**Statements of Financial Position**  
As at 31 December 2023

<i>All amounts are expressed in WST'000</i>	Note	2023	Bank 2022
<b>ASSETS</b>			
Cash and balances with Central Bank	7	215,743	128,913
Central bank securities	8a	19,664	4,458
Regulatory deposits with Central Banks	8b	22,793	18,410
Amounts due from other banks	9	217,570	207,756
Loans, advances and other receivables from customers	10	310,235	329,874
Property, plant and equipment	11	28,268	24,596
Other assets	13	27,126	14,367
Deferred tax assets	6	-	398
<b>Total assets</b>		<b>841,399</b>	<b>728,772</b>
<b>LIABILITIES</b>			
Amounts due to other banks	14	1,979	4,609
Customer deposits	15	709,889	608,499
Other liabilities	16	7,782	9,845
Deferred Tax Liability	6	996	-
Provision for income tax	6	1,498	505
Other provisions	17	2,194	1,663
<b>Total liabilities</b>		<b>724,338</b>	<b>625,121</b>
<b>SHAREHOLDERS' EQUITY</b>			
Ordinary shares	18	1,200	1,200
Retained earnings	19	100,522	90,284
Other reserves	19	14,587	11,536
<b>Equity attributable to the members of the company</b>		<b>116,309</b>	<b>103,020</b>
Minority interests	19	752	631
<b>Total shareholders' equity</b>		<b>117,061</b>	<b>103,651</b>
<b>Total equity and liabilities</b>		<b>841,399</b>	<b>728,772</b>



**Bank South Pacific (Samoa) Limited**  
**Statements of Comprehensive Income**  
As at 31 December 2023

<i>All amounts are expressed in WST'000</i>	<b>Note</b>	<b>Bank</b>	
		<b>2023</b>	<b>2022</b>
Interest income	2	34,794	29,212
Interest expense	2	(10,390)	(6,943)
Net interest income		24,404	22,269
Non interest income	3	29,629	22214
Other income	4	31	14
Net operating income before impairment and operating expenses		54,064	44,497
Impairment on loans and advances	10	(1,707)	(2,225)
Operating expenses	5	(20,361)	(16,847)
<b>Profit before income tax</b>		<b>31,996</b>	<b>25,425</b>
Income tax expense	6	(8,648)	(6,869)
<b>Net profit for the year</b>		<b>23,348</b>	<b>18,556</b>
<b>Other comprehensive income, net of tax</b>		<b>-</b>	<b>-</b>
<b>Total comprehensive income for the year</b>		<b>23,348</b>	<b>18,556</b>