



Press Statement | Port Moresby, 25<sup>th</sup> May 2018

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## Final dividend announcement for 2017 and the first Quarter Actual results for 2018

Sir Kostas Constantinou OBE, Chairman of Bank of South Pacific Limited (BSP) today announced the final dividend for the year ending 2017.

Sir Kostas noted that despite various macroeconomic challenges in PNG and other Pacific countries in which BSP operates; the BSP Group again recorded a record financial result in 2017 with a net profit after tax of K757.01m, an increase of K113.5m on the 2016 result. The directors therefore have determined a final dividend of 91 toea for 2017. This final dividend along with the 32 toea interim dividend paid in October 2017 brings the total dividend payment to K1.23 (2016 =K1.04) per share, giving a yield of 12.55% on the current share price of K9.80 (as at 01<sup>st</sup> of May 2018). The payout ratio for 2017 of 75.93%, which is up on 2016's ratio of 75.53% and up on 2015's ratio at 75.15%.

Capital adequacy ratios will remain above BPNG guidelines after payment of the final dividend.

The planned processing dates for the 2017 final dividend are:

Ex-date: Friday 01<sup>st</sup> of June 2018  
Record date: Friday 08<sup>th</sup> of June 2018  
Payment date: Friday 22<sup>nd</sup> of June 2018

In announcing the dividend Sir Kostas stated that the full year dividend represents a distribution to shareholders of K574.798M. (2016 K486.020M). Over the past 5 years BSP has returned to shareholders over K2.125b in dividends.

Sir Kostas also announced the Group's unaudited results for the first quarter of 2018. The quarter 1 2018 profit after tax is at K196.955m, which is K26.7m above the same quarter in 2017.

BSP's Balance Sheet reflected a generally stable market share in PNG and an expectation of continued subdued business conditions in the short term. Capital adequacy has improved to 25.5% (2017=25.1%) at the end of March 2018.

**Sir Kostas G. Constantinou, OBE**  
Group Chairman | Bank of South Pacific Ltd