



# RESERVE BANK OF VANUATU

## PRESS RELEASE

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### **RESERVE BANK OF VANUATU TRANSFERS INTERIM DIVIDEND PAYMENT TO GOVERNMENT**

The Reserve Bank of Vanuatu (RBV) transferred VT97.3 million to the Government today representing dividend payment for the financial year-end December 2012. During the 2012 financial operations, the RBV posted a net profit of VT108.1 million. The distributed profit to the Government represents 90 percent of the total profit for the year ended.

According to section 7 of the RBV Act (CAP 125), an amount of VT10.8 million which represented 10 percent of the profit was allocated to the General Reserve and the remaining 90 percent was distributed as dividend to the Government.

The financial statements of the RBV are prepared by the Bank and audited by external auditors in accordance with international auditing standards.

The outcome of the 2012 financial performance was achieved against weak world economic conditions. As a result world interest rates had decelerated to low levels in addition to enhanced market volatility. However, the RBV's level of foreign assets rose from VT16.1 billion at the beginning of the year to VT16.4 billion at the close of the year.

The RBV acknowledges its staff for the achievement and extends its gratitude to its counterparts in assisting the Bank meet its 2012 financial year objectives.

**Reserve Bank of Vanuatu**