

SUMMARY KEY DISCLOSURE STATEMENT
for the financial year ended 30 September 2017

Introductory Statement

- The purpose of this disclosure statement is to provide customers and potential customers with a summary of important information relating to the financial condition of Westpac Banking Corporation, Fiji Branch
- The explanation of the terms used in the Key Disclosure Statement is explained in the Reserve Bank publication "Your Bank's Disclosure Statement : What's In It For You", which can be obtained from the Reserve Bank of Fiji. Other information can be viewed at the bank's branches and offices.

Corporate Information

- The full name of the bank is Westpac Banking Corporation, Fiji Branch.
- The full name of the ultimate parent bank of the Fiji Branch is Westpac Banking Corporation , which is domiciled in Australia.

	Audited Current Year	Audited Prior Period
Profitability		
Banking Operations in Fiji:		
<input checked="" type="checkbox"/> Net operating profit/(loss) after tax (\$'000)	43,584	49,323
<input checked="" type="checkbox"/> As a percentage of average total assets	2.02%	2.48%
Size - as at end of financial year		
Banking Operations in Fiji:		
<input checked="" type="checkbox"/> Total assets (\$'000)	2,275,559	2,032,291
<input checked="" type="checkbox"/> The percentage change in total assets over 12 months	11.97%	4.78%
Capital Adequacy - as at end of financial year		
Banking Operations in Fiji:		
<input checked="" type="checkbox"/> Tier 1 Capital (\$'000)	233,498	215,588
<input checked="" type="checkbox"/> Tier 1 Capital to total risk-weighted assets ratio	15.14%	15.14%
<input checked="" type="checkbox"/> Total Capital (\$'000)	248,067	229,103
<input checked="" type="checkbox"/> Capital adequacy ratio	16.08%	16.08%

	Audited Current Year	Audited Prior Period
Balance Sheet		
The Balance Sheet for the Fiji Operations as prepared under IFRS should be reported here and should include, but should not be limited to, the following:	(\$'000)	(\$'000)
Cash and liquid assets	46,717	45,902
Balance with the Reserve Bank of Fiji	375,276	230,587
Receivables due from other financial institutions	67,768	91,459
Securities held	10,121	9,993
Loans (including advances to customers and similar facilities)	1,692,376	1,582,217
Provision for doubtful debts	(12,398)	(11,725)
Fixed assets	35,972	35,912
Intangible assets	3,614	6,811
Accrued receivables and other assets	56,113	41,135
Total Assets	2,275,559	2,032,291
Deposits of Promissory Notes of statutory bodies	-	-
Payables due to other financial institutions	38,122	45,619
Deposits and borrowings	1,951,609	1,715,246
Amounts owed to other depositors	-	-
Certificates of deposits	-	-
Promissory Notes and other liabilities evidenced by paper	-	-
Other borrowed funds and liabilities	28,990	35,245
Issued and paid up or assigned capital	12,525	12,525
Capital reserves	-	-
Revaluation reserves	-	-
General reserves for credit losses	18,212	16,894
Other reserves	-	-
Retained earnings	226,101	206,762
Income Statement		
The Income Statement for the Fiji Operations as prepared under IFRS should be reported here and should include, but should not be limited to, the following:	(\$'000)	(\$'000)
Interest and similar income	83,217	78,131
Interest and similar expense	(22,871)	(16,489)
Dividend income	-	-
Fee and commission revenue	28,421	26,638
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	28,016	27,353
Other operating revenue	78	78
Bad and doubtful debts (including provisions for impairment)	(3,176)	811
Recoveries of bad and doubtful debts	85	121
General administration expense	-	-
Other operating expense	(58,475)	(54,115)
Net profit or loss before tax	55,295	62,528
Net profit or loss after tax	43,584	49,323

Availability of Disclosure Statements

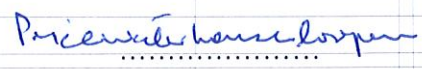
- Additional information on the bank's financial condition is available for inspection at our main branch (1 Thomson Street, Suva) other branches and offices located throughout Fiji.
- Westpac Banking Corporation, Fiji Branch's most recent General Disclosure Statement is available for inspection at all our branches and offices, copies of which may be obtained.
- Westpac Banking Corporation's most recent global balance sheet and profit and loss statements and other publicly available disclosure statements are available for inspection at all our branches and offices.
- Westpac Banking Corporation has presented its Financial Statements in accordance with International Financial Reporting Standards ("IFRS") and as per RBF's Prudential Requirements.
- Westpac Banking Corporation has as per RBF requirements disclosed General Reserve for Credit Losses in its audited key disclosure statement
- Where necessary, comparative figures have been adjusted to conform to changes in the presentation in the current year.



General Manager, Fiji Islands



Head of Finance, Fiji Islands



Auditor