

# Westpac Banking Corporation

## SUMMARY KEY DISCLOSURE STATEMENT for the financial year ended 30 September 2010

### 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
<b>Profitability</b>		
<b>Banking Operations in Fiji:</b>		
<input checked="" type="checkbox"/> Net operating profit/(loss) after tax (\$'000)	36,328	26,518
<input checked="" type="checkbox"/> As a percentage of average total assets	2.90%	2.23%
<b>Size - as at end of financial year</b>		
<b>Banking Operations in Fiji:</b>		
<input checked="" type="checkbox"/> Total assets (\$'000)	1,280,133	1,228,975
<input checked="" type="checkbox"/> The percentage change in total assets over 12 months	4.16%	6.61%
<b>Capital Adequacy - as at end of financial year</b>		
<b>Banking Operations in Fiji:</b>		
<input checked="" type="checkbox"/> Tier 1 Capital (\$'000)	178,382	147,091
<input checked="" type="checkbox"/> Tier 1 Capital to total risk-weighted assets ratio	20.22%	15.40%
<input checked="" type="checkbox"/> Total Capital (\$'000)	183,972	152,624
<input checked="" type="checkbox"/> Capital adequacy ratio	20.85%	15.98%

	Audited Current Year	Audited Prior Period
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### 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	20,955	21,280
Balance with the Reserve Bank of Fiji	219,197	176,321
Receivables due from other financial institutions	35,726	48,965
Securities held	49,799	19,929
Loans (including advances to customers and similar facilities)	896,019	921,003
Provision for doubtful debts	(14,712)	(23,209)
Fixed assets	18,886	18,836
Accrued receivables and other assets	54,263	45,850
<b>Total Assets</b>	<b>1,280,133</b>	<b>1,228,975</b>
Deposits of Promissory Notes of statutory bodies	-	-
Payables due to other financial institutions	33,390	36,492
Deposits and borrowings	626,976	623,623
Amounts owed to other depositors	-	-
Certificates of deposits	372,089	353,789
Promissory Notes and other liabilities evidenced by paper	-	-
Other borrowed funds and liabilities	56,184	51,876
Issued and paid up or assigned capital	12,525	12,525
Capital reserves	-	-
Revaluation reserves	-	-
General reserves for credit losses	7,764	7,793
Other reserves	-	-
Retained earnings	171,205	142,877

### 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	73,363	74,571
Interest and similar expense	(31,704)	(19,765)
Dividend income	-	-
Fee and commission revenue	18,695	19,612
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	18,098	12,942
Other operating revenue	1,432	(18)
Bad and doubtful debts (including provisions for impairment)	8,056	(19,571)
Recoveries of bad and doubtful debts	27	26
General administration expense	-	-
Other operating expense	(39,846)	(31,789)
Net profit or loss before tax	48,121	36,008
Net profit or loss after tax	36,328	26,518

### Availability of Disclosure Statements

- Additional information on the bank's financial condition is available for inspection at our 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.

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General Manager, Fiji Islands

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Head of Finance, Fiji Islands

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Auditor