

Westpac Banking Corporation

SUMMARY KEY DISCLOSURE STATEMENT

for the financial year ended 30 September 2012

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)	37,245	31,177
<input checked="" type="checkbox"/> As a percentage of average total assets	2.62%	2.34%
Size - as at end of financial year		
Banking Operations in Fiji:		
<input checked="" type="checkbox"/> Total assets (\$'000)	1,437,111	1,407,119
<input checked="" type="checkbox"/> The percentage change in total assets over 12 months	2.13%	12.14%
Capital Adequacy - as at end of financial year		
Banking Operations in Fiji:		
<input checked="" type="checkbox"/> Tier 1 Capital (\$'000)	134,909	154,712
<input checked="" type="checkbox"/> Tier 1 Capital to total risk-weighted assets ratio	14.11%	17.79%
<input checked="" type="checkbox"/> Total Capital (\$'000)	143,059	159,749
<input checked="" type="checkbox"/> Capital adequacy ratio	14.95%	18.37%

	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	22,773	21,670
Balance with the Reserve Bank of Fiji	305,316	356,504
Receivables due from other financial institutions	62,875	80,034
Securities held	500	160
Loans (including advances to customers and similar facilities)	1,016,491	929,544
Provision for doubtful debts	(17,173)	(16,496)
Fixed assets	21,927	21,756
Accrued receivables and other assets	24,402	13,947
Total Assets	1,437,111	1,407,119
Deposits of Promissory Notes of statutory bodies	-	-
Payables due to other financial institutions	29,190	22,156
Deposits and borrowings	938,035	852,128
Amounts owed to other depositors	-	-
Certificates of deposits	298,037	334,131
Promissory Notes and other liabilities evidenced by paper	-	-
Other borrowed funds and liabilities	21,843	30,730
Issued and paid up or assigned capital	12,525	12,525
Capital reserves	-	-
Revaluation reserves	-	-
General reserves for credit losses	10,187	6,996
Other reserves	-	-
Retained earnings	127,294	148,453
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	68,463	71,879
Interest and similar expense	(15,174)	(24,308)
Dividend income	-	-
Fee and commission revenue	21,295	19,153
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	25,764	24,724
Other operating revenue	798	472
Bad and doubtful debts (including provisions for impairment)	(4,374)	(1,470)
Recoveries of bad and doubtful debts	28	99
General administration expense	-	-
Other operating expense	(47,845)	(47,315)
Net profit or loss before tax	48,955	43,234
Net profit or loss after tax	37,245	31,177

