

# Westpac Banking Corporation

## SUMMARY KEY DISCLOSURE STATEMENT

for the financial year ended 30 September 2015

### 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

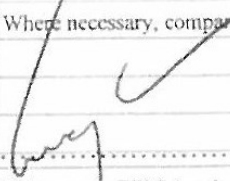
- The full name of the bank is Westpac Banking Corporation, Fiji Branch.
- The full name of the ultimate parent bank of the Fiji Branch is Westpac Banking Corporation, which is domiciled in Australia.

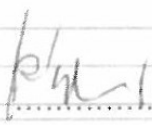
	Audited Current Year	Audited Prior Period
Profitability		
<b>Banking Operations in Fiji:</b>		
<input checked="" type="checkbox"/> Net operating profit/(loss) after tax (\$'000)	47,446	47,161
<input checked="" type="checkbox"/> As a percentage of average total assets	2.62%	2.91%
Size - as at end of financial year		
<b>Banking Operations in Fiji:</b>		
<input checked="" type="checkbox"/> Total assets (\$'000)	1,939,518	1,685,858
<input checked="" type="checkbox"/> The percentage change in total assets over 12 months	15.05%	8.37%
Capital Adequacy - as at end of financial year		
<b>Banking Operations in Fiji:</b>		
<input checked="" type="checkbox"/> Tier 1 Capital (\$'000)	184,129	149,338
<input checked="" type="checkbox"/> Tier 1 Capital to total risk-weighted assets ratio	13.68%	12.60%
<input checked="" type="checkbox"/> Total Capital (\$'000)	195,716	158,202
<input checked="" type="checkbox"/> Capital adequacy ratio	14.54%	13.35%

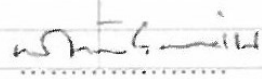
	Audited Current Year	Audited Prior Period
<b>Balance Sheet</b>		
The Balance Sheet for the Fiji Operations as prepared under IFRS should be reported here and should include, but should not be limited to, the following:	(\$'000)	(\$'000)
Cash and liquid assets	45,487	35,672
Balance with the Reserve Bank of Fiji	275,345	223,159
Receivables due from other financial institutions	47,620	52,102
Securities held	32,454	29,105
Loans (including advances to customers and similar facilities)	1,485,444	1,288,436
Provision for doubtful debts	(16,120)	(14,343)
Fixed assets	30,263	33,253
Intangible assets	5,214	98
Accrued receivables and other assets	33,811	38,376
<b>Total Assets</b>	<b>1,939,518</b>	<b>1,685,858</b>
Deposits of Promissory Notes of statutory bodies	-	-
Payables due to other financial institutions	53,904	51,789
Deposits and borrowings	1,650,531	1,448,725
Amounts owed to other depositors	-	-
Certificates of deposits	-	-
Promissory Notes and other liabilities evidenced by paper	-	-
Other borrowed funds and liabilities	31,636	20,568
Issued and paid up or assigned capital	12,525	12,525
Capital reserves	-	-
Revaluation reserves	-	-
General reserves for credit losses	14,483	11,079
Other reserves	-	-
Retained earnings	176,439	141,172
<b>Income Statement</b>		
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	74,292	69,407
Interest and similar expense	(14,301)	(12,694)
Dividend income	-	-
Fee and commission revenue	25,426	23,506
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	27,516	26,178
Other operating revenue	1,817	2,175
Bad and doubtful debts (including provisions for impairment)	(6,126)	(2,144)
Recoveries of bad and doubtful debts	69	93
General administration expense	-	-
Other operating expense	(49,402)	(48,490)
Net profit or loss before tax	59,291	58,031
Net profit or loss after tax	47,446	47,161

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