

Westpac Banking Corporation

SUMMARY KEY DISCLOSURE STATEMENT for the financial year ended 30 September 2014

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

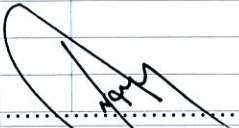
- The full name of the bank is Westpac Banking Corporation, Fiji Branch.
- The full name of the ultimate parent bank of the Fiji Branch is Westpac Banking Corporation , which is domiciled in Australia.

	Audited Current Year	Audited Prior Period
Profitability		
Banking Operations in Fiji:		
<input checked="" type="checkbox"/> Net operating profit/(loss) after tax (\$'000)	47,161	50,108
<input checked="" type="checkbox"/> As a percentage of average total assets	2.91%	3.35%
Size - as at end of financial year		
Banking Operations in Fiji:		
<input checked="" type="checkbox"/> Total assets (\$'000)	1,685,858	1,555,720
<input checked="" type="checkbox"/> The percentage change in total assets over 12 months	8.37%	8.24%
Capital Adequacy - as at end of financial year		
Banking Operations in Fiji:		
<input checked="" type="checkbox"/> Tier 1 Capital (\$'000)	149,338	127,666
<input checked="" type="checkbox"/> Tier 1 Capital to total risk-weighted assets ratio	12.60%	11.86%
<input checked="" type="checkbox"/> Total Capital (\$'000)	158,202	137,300
<input checked="" type="checkbox"/> Capital adequacy ratio	13.35%	12.76%

	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	35,672	30,440
Balance with the Reserve Bank of Fiji	223,159	227,625
Receivables due from other financial institutions	52,102	53,085
Securities held	29,105	1,600
Loans (including advances to customers and similar facilities)	1,288,436	1,203,187
Provision for doubtful debts	(14,343)	(12,231)
Fixed assets	33,351	26,370
Accrued receivables and other assets	38,376	25,644
Total Assets	1,685,858	1,555,720
Deposits of Promissory Notes of statutory bodies	-	-
Payables due to other financial institutions	51,789	18,684
Deposits and borrowings	1,448,725	1,369,154
Amounts owed to other depositors	-	-
Certificates of deposits	-	-
Promissory Notes and other liabilities evidenced by paper	-	-
Other borrowed funds and liabilities	20,568	24,303
Issued and paid up or assigned capital	12,525	12,525
Capital reserves	-	-
Revaluation reserves	-	-
General reserves for credit losses	11,079	12,043
Other reserves	-	-
Retained earnings	141,172	119,011
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	69,407	68,037
Interest and similar expense	(12,694)	(13,304)
Dividend income	-	-
Fee and commission revenue	23,506	21,015
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	26,178	28,107
Other operating revenue	2,175	784
Bad and doubtful debts (including provisions for impairment)	(2,144)	2,200
Recoveries of bad and doubtful debts	93	113
General administration expense	-	-
Other operating expense	(48,490)	(48,042)
Net profit or loss before tax	58,031	58,910
Net profit or loss after tax	47,161	50,108

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.



General Manager, Fiji Islands



Head of Finance, Fiji Islands



Auditor