

SUMMARY KEY DISCLOSURE STATEMENT
for the financial year ended 30 September 2001

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
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Profitability

Banking Operations in Fiji:

<input checked="" type="checkbox"/> Net operating profit/(loss) after tax and extraordinary items (\$'000)	15,550	10,926
<input checked="" type="checkbox"/> As a percentage of average total assets	2.83%	2.04%

Size ≈ as at end of financial year

Banking Operations in Fiji:

<input checked="" type="checkbox"/> Total assets (\$'000)	538,245	512,993
<input checked="" type="checkbox"/> The percentage change in total assets over 12 months	4.92%	8.48%

Capital Adequacy ≈ as at end of financial year

Banking Operations in Fiji:

<input checked="" type="checkbox"/> Tier 1 Capital (\$'000)	34,453	22,522
<input checked="" type="checkbox"/> Tier 1 Capital to total risk-weighted assets ratio	10.46%	6.93%
<input checked="" type="checkbox"/> Total Capital (\$'000)	41,615	30,491
<input checked="" type="checkbox"/> Capital adequacy ratio	12.63%	9.38%

	Audited Current Year	Audited Prior Period
Balance Sheet		
The Balance Sheet for the Fiji Operations as prepared under FAS30 should be reported here and should include, but should not be limited to, the following:	(\$'000)	(\$'000)
Cash and liquid assets	4,604	4,232
Balance with the Reserve Bank of Fiji	19,399	20,636
Receivables due from other financial institutions	98,625	54,446
Securities held	28,294	22,496
Loans (including advances to customers and similar facilities)	369,246	373,995
Provision for doubtful debts	(13,980)	(13,633)
Fixed assets	12,688	14,825
Accrued receivables and other assets	19,369	35,996
Total Assets	538,245	512,993
Deposits of Promissory Notes of statutory bodies	-	-
Payables due to other financial institutions	5,817	28,655
Deposits and borrowings	476,468	430,433
Amounts owed to other depositors	-	-
Certificates of deposits	-	5,602
Promissory Notes and other liabilities evidenced by paper	-	-
Other borrowed funds and liabilities	11,329	12,583
Issued and paid up or assigned capital	23,900	18,474
Capital reserves	-	-
Revaluation reserves	5,181	6,320
Other reserves	-	-
Retained earnings	15,550	10,926

	(\$'000)	(\$'000)
Income Statement		
The Income Statement for the Fiji Operations as prepared under FAS30 should be reported here and should include, but should not be limited to, the following:		
Interest and similar income	36,122	34,789
Interest and similar expense	(7,675)	(8,170)
Dividend income	-	-
Fee and commission revenue	9,605	9,767
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	386	99
Gains less losses arising from dealing in foreign currencies	5,599	5,506
Other operating revenue	246	362
Bad and doubtful debts (including provisions for impairment)	(1,078)	(7,189)
Recoveries of bad and doubtful debts	-	-
General administration expense	(14,861)	(16,160)
Other operating expense	(3,971)	(3,616)
Net profit or loss before tax and extraordinary items	24,373	15,388
Net profit or loss after tax and extraordinary items	15,550	10,926

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.

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Chief Manager, Fiji Islands