



SUMMARY KEY DISCLOSURE STATEMENT
for the financial year ended 30 September 2003

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 and extraordinary items (\$'000)	26,398	21,424
<input checked="" type="checkbox"/> As a percentage of average total assets	3.98%	4.00%
Size - as at end of financial year		
Banking Operations in Fiji:		
<input checked="" type="checkbox"/> Total assets (\$'000)	665,315	522,360
<input checked="" type="checkbox"/> The percentage change in total assets over 12 months	27.37%	-2.95%
Capital Adequacy - as at end of financial year		
Banking Operations in Fiji:		
<input checked="" type="checkbox"/> Tier 1 Capital (\$'000)	44,267	41,209
<input checked="" type="checkbox"/> Tier 1 Capital to total risk-weighted assets ratio	10.62%	12.01%
<input checked="" type="checkbox"/> Total Capital (\$'000)	51,256	48,198
<input checked="" type="checkbox"/> Capital adequacy ratio	12.30%	14.05%

	Audited Current Year	Audited Prior Period
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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	8,208	5,846
Balance with the Reserve Bank of Fiji	34,997	22,254
Receivables due from other financial institutions	141,972	59,463
Securities held	28,951	38,148
Loans (including advances to customers and similar facilities)	424,129	376,356
Provision for doubtful debts	(7,039)	(11,828)
Fixed assets	13,780	13,980
Accrued receivables and other assets	20,317	18,141
Total Assets	665,315	522,360
Deposits of Promissory Notes of statutory bodies	-	-
Payables due to other financial institutions	44,462	4,172
Deposits and borrowings	551,544	452,098
Amounts owed to other depositors	-	-
Certificates of deposits	-	-
Promissory Notes and other liabilities evidenced by paper	-	-
Other borrowed funds and liabilities	17,856	16,035
Issued and paid up or assigned capital	12,525	12,525
Capital reserves	-	-
Revaluation reserves	4,949	4,949
Other reserves	-	-
Retained earnings	33,979	32,581

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:

	(\$'000)	(\$'000)
Interest and similar income	36,482	34,689
Interest and similar expense	(5,240)	(4,930)
Dividend income	-	-
Fee and commission revenue	13,081	11,051
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	-	57
Gains less losses arising from dealing in foreign currencies	5,876	5,827
Other operating revenue	782	552
Bad and doubtful debts (including provisions for impairment)	4,040	1,537
Recoveries of bad and doubtful debts	-	-
General administration expense	(14,467)	(15,101)
Other operating expense	(3,546)	(3,249)
Net profit or loss before tax and extraordinary items	37,008	30,433
Net profit or loss after tax and extraordinary items	26,398	21,424

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