



**SUMMARY KEY DISCLOSURE STATEMENT**  
for the financial year ended 30 September 2006

**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.

**Restated**

	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)	30,151	24,350
<input checked="" type="checkbox"/> As a percentage of average total assets	3.64%	3.79%

Size - as at end of financial year

**Banking Operations in Fiji:**

<input checked="" type="checkbox"/> Total assets (\$'000)	883,477	773,051
<input checked="" type="checkbox"/> The percentage change in total assets over 12 months	14.28%	1.93%

Capital Adequacy - as at end of financial year

**Banking Operations in Fiji:**

<input checked="" type="checkbox"/> Tier 1 Capital (\$'000)	79,247	57,610
<input checked="" type="checkbox"/> Tier 1 Capital to total risk-weighted assets ratio	11.49%	11.33%
<input checked="" type="checkbox"/> Total Capital (\$'000)	85,981	63,407
<input checked="" type="checkbox"/> Capital adequacy ratio	12.46%	12.47%

Restated

	Audited Current Year	Audited Prior Period
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**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	11,541	8,238
Balance with the Reserve Bank of Fiji	50,917	59,953
Receivables due from other financial institutions	48,938	63,887
Securities held	4,965	45,536
Loans (including advances to customers and similar facilities)	744,071	574,409
Provision for doubtful debts	(9,822)	(8,413)
Fixed assets	9,333	8,338
Accrued receivables and other assets	23,534	21,103
<b>Total Assets</b>	<b>883,477</b>	<b>773,051</b>
Deposits of Promissory Notes of statutory bodies	-	-
Payables due to other financial institutions	27,110	6,499
Deposits and borrowings	746,288	682,778
Amounts owed to other depositors	-	-
Certificates of deposits	-	-
Promissory Notes and other liabilities evidenced by paper	-	-
Other borrowed funds and liabilities	29,379	24,725
Issued and paid up or assigned capital	12,525	12,525
Capital reserves	-	-
Revaluation reserves	-	-
Other reserves	-	-
Retained earnings	68,175	46,524

**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	54,764	44,228
Interest and similar expense	(13,763)	(6,800)
Dividend income	-	-
Fee and commission revenue	15,404	12,187
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	8,376	6,946
Other operating revenue	295	181
Bad and doubtful debts (including provisions for impairment)	(1,743)	(3,180)
Recoveries of bad and doubtful debts	-	-
General administration expense	(17,527)	(16,933)
Other operating expense	(3,211)	(3,354)
Net profit or loss before tax and extraordinary items	42,595	33,275
Net profit or loss after tax and extraordinary items	30,151	24,350

**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.
- The adoption of IFRS on 1 October 2005 has resulted in changes to Accounting Policies. Comparative figures reported in previous disclosure statements have been adjusted for IFRS impacts.

Chief Manager, Fiji Islands