

Westpac Banking Corporation

SUMMARY KEY DISCLOSURE STATEMENT for the financial year ended 30 September 2007

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)	31,929	30,151
<input checked="" type="checkbox"/> As a percentage of average total assets	3.24%	3.64%
Size - as at end of financial year		
Banking Operations in Fiji:		
<input checked="" type="checkbox"/> Total assets (\$'000)	1,085,882	883,477
<input checked="" type="checkbox"/> The percentage change in total assets over 12 months	22.91%	14.28%
Capital Adequacy - as at end of financial year		
Banking Operations in Fiji:		
<input checked="" type="checkbox"/> Tier 1 Capital (\$'000)	95,609	79,247
<input checked="" type="checkbox"/> Tier 1 Capital to total risk-weighted assets ratio	12.25%	11.49%
<input checked="" type="checkbox"/> Total Capital (\$'000)	107,396	85,981
<input checked="" type="checkbox"/> Capital adequacy ratio	13.76%	12.46%

	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	10,068	11,541
Balance with the Reserve Bank of Fiji	166,147	50,917
Receivables due from other financial institutions	39,244	48,938
Securities held	43,403	4,965
Loans (including advances to customers and similar facilities)	803,620	744,071
Provision for doubtful debts	(18,487)	(9,822)
Fixed assets	13,197	9,333
Accrued receivables and other assets	28,690	23,534
Total Assets	1,085,882	883,477
Deposits of Promissory Notes of statutory bodies	-	-
Payables due to other financial institutions	35,058	27,110
Deposits and borrowings	917,302	746,288
Amounts owed to other depositors	-	-
Certificates of deposits	-	-
Promissory Notes and other liabilities evidenced by paper	-	-
Other borrowed funds and liabilities	36,072	29,379
Issued and paid up or assigned capital	12,525	12,525
Capital reserves	-	-
Revaluation reserves	-	-
Other reserves	-	-
Retained earnings	84,925	68,175

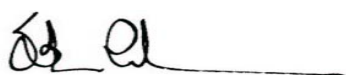
Income Statement

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	83,700	54,764
Interest and similar expense	(31,700)	(13,763)
Dividend income	-	-
Fee and commission revenue	15,398	15,404
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	10,670	8,376
Other operating revenue	178	295
Bad and doubtful debts (including provisions for impairment)	(8,954)	(1,743)
Recoveries of bad and doubtful debts	-	-
General administration expense	-	-
Other operating expense	(23,980)	(20,738)
Net profit or loss before tax and extraordinary items	45,312	42,595
Net profit or loss after tax and extraordinary items	31,929	30,151

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 publicl available disclosure statements are available for inspection at all our branches and offices



General Manager, Fiji Islands



Head of Finance, Fiji Islands