

Westpac Banking Corporation

SUMMARY KEY DISCLOSURE STATEMENT for the financial year ended 30 September 2009

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)	26,518	47,434
<input checked="" type="checkbox"/> As a percentage of average total assets	2.23%	4.24%
Size - as at end of financial year		
Banking Operations in Fiji:		
<input checked="" type="checkbox"/> Total assets (\$'000)	1,228,975	1,152,817
<input checked="" type="checkbox"/> The percentage change in total assets over 12 months	6.61%	6.16%
Capital Adequacy - as at end of financial year		
Banking Operations in Fiji:		
<input checked="" type="checkbox"/> Tier 1 Capital (\$'000)	147,091	127,076
<input checked="" type="checkbox"/> Tier 1 Capital to total risk-weighted assets ratio	15.40%	13.10%
<input checked="" type="checkbox"/> Total Capital (\$'000)	152,624	134,208
<input checked="" type="checkbox"/> Capital adequacy ratio	15.98%	13.84%

	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	21,280	14,319
Balance with the Reserve Bank of Fiji	176,321	140,833
Receivables due from other financial institutions	48,965	35,009
Securities held	19,929	35,946
Loans (including advances to customers and similar facilities)	921,003	876,246
Provision for doubtful debts	(23,209)	(11,832)
Fixed assets	18,836	16,868
Accrued receivables and other assets	45,850	45,428
Total Assets	1,228,975	1,152,817
Deposits of Promissory Notes of statutory bodies	-	-
Payables due to other financial institutions	36,492	39,844
Deposits and borrowings	977,412	939,759
Amounts owed to other depositors	-	-
Certificates of deposits	-	-
Promissory Notes and other liabilities evidenced by paper	-	-
Other borrowed funds and liabilities	51,876	44,330
Issued and paid up or assigned capital	12,525	12,525
Capital reserves	-	-
Revaluation reserves	-	-
General reserves for credit losses	7,793	-
Other reserves	-	-
Retained earnings	142,877	116,359

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	74,571	71,109
Interest and similar expense	(19,765)	(12,945)
Dividend income	-	-
Fee and commission revenue	19,612	16,761
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	12,942	12,151
Other operating revenue	(18)	512
Bad and doubtful debts (including provisions for impairment)	(19,545)	6,881
Recoveries of bad and doubtful debts	-	-
General administration expense	-	-
Other operating expense	(31,789)	(28,427)
Net profit or loss before tax	36,008	66,042
Net profit or loss after tax	26,518	47,434

Availability of Disclosure Statements

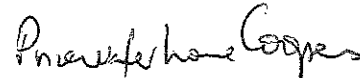
- Additional information on the bank's financial condition is available for inspection at our branches and offices located throughout Fiji.
- Westpac Banking Corporation, Fiji Branch's most recent General Disclosure Statement is available for inspection at all our branches and offices, copies of which 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 2009 audited Key Disclosure Statement.



General Manager, Fiji Islands



Head of Finance, Fiji Islands



Auditor