



SUMMARY KEY DISCLOSURE STATEMENT
for the financial year ended 30 September 2018

Introductory Statement

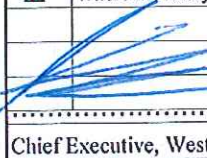
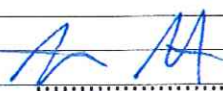
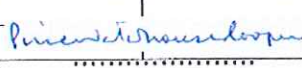
- The purpose of this disclosure statement is to provide customers and potential customers with a summary of important information relating to the financial condition of Westpac Banking Corporation, Fiji Branch
- The explanation of the terms used in the Key Disclosure Statement is explained in the Reserve 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 Year
Profitability		
Banking Operations in Fiji:		
<input checked="" type="checkbox"/> Net operating profit/(loss) after tax (\$'000)	52,067	43,584
<input checked="" type="checkbox"/> As a percentage of average total assets	2.31%	2.02%
Size - as at end of financial year		
Banking Operations in Fiji:		
<input checked="" type="checkbox"/> Total assets (\$'000)	2,240,857	2,275,559
<input checked="" type="checkbox"/> The percentage change in total assets over 12 months	-1.52%	11.97%
Capital Adequacy - as at end of financial year		
Banking Operations in Fiji:		
<input checked="" type="checkbox"/> Tier 1 Capital (\$'000)	267,016	233,498
<input checked="" type="checkbox"/> Tier 1 Capital to total risk-weighted assets ratio	17.37%	15.14%
<input checked="" type="checkbox"/> Total Capital (\$'000)	333,575	248,067
<input checked="" type="checkbox"/> Capital adequacy ratio	21.70%	16.08%

	Audited Current Year	Audited Prior Year
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	71,174	46,717
Balance with the Reserve Bank of Fiji	304,313	375,276
Receivables due from other financial institutions	84,688	67,768
Securities held	4,970	10,121
Loans (including advances to customers and similar facilities)	1,723,909	1,692,376
Provision for doubtful debts	(11,522)	(12,398)
Fixed assets	29,850	35,972
Intangible assets	3,582	3,614
Accrued receivables and other assets	29,893	56,113
Total Assets	2,240,857	2,275,559
Deposits of Promissory Notes of statutory bodies	-	-
Payables due to other financial institutions	52,350	38,122
Deposits and borrowings	1,869,796	1,951,609
Amounts owed to other depositors	-	-
Certificates of deposits	-	-
Promissory Notes and other liabilities evidenced by paper	-	-
Other borrowed funds and liabilities	29,903	28,990
Issued and paid up or assigned capital	12,525	12,525
Capital reserves	-	-
Revaluation reserves	-	-
General reserves for credit losses	18,115	18,212
Other reserves	-	-
Retained earnings	258,168	226,101
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	85,748	83,217
Interest and similar expense	(21,113)	(22,871)
Dividend income	-	-
Fee and commission revenue	30,991	28,421
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	29,748	28,016
Other operating revenue	16	78
Bad and doubtful debts (including provisions for impairment)	(489)	(3,176)
Recoveries of bad and doubtful debts	99	85
General administration expense	-	-
Other operating expense	(59,758)	(58,475)
Net profit or loss before tax	65,242	55,295
Net profit or loss after tax	52,067	43,584

Availability of Disclosure Statements			
<input checked="" type="checkbox"/>	Additional information on the bank's financial condition is available for inspection at our main branch (1 Thomson Street, Suva) other branches and offices located throughout Fiji.		
<input checked="" type="checkbox"/>	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.		
<input checked="" type="checkbox"/>	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.		
<input checked="" type="checkbox"/>	Westpac Banking Corporation has presented its Financial Statements in accordance with International Financial Reporting Standards ("IFRS") and as per RBF's Prudential Requirements.		
<input checked="" type="checkbox"/>	Westpac Banking Corporation has as per RBF requirements disclosed General Reserve for Credit Losses in its audited key disclosure statement		
<input checked="" type="checkbox"/>	Where necessary, comparative figures have been adjusted to conform to changes in the presentation in the current year.		
			
Chief Executive, Westpac Fiji	Head of Finance, Fiji Islands	Auditor	