

# ANZ Announces Fiji Results for 2004



John Velegrinis  
ANZ's General Manager

ANZ Fiji today announced an operating profit after tax of FJD \$23.9 million for the 12 months ending 30 September 2004.

In making this announcement, ANZ Fiji's General Manager, Mr. John Velegrinis said, "This is a satisfying result in a very competitive environment. Many areas of our business continued to grow strongly reflecting economic and market growth in Loans and Advances and a higher level of transactional banking activity."

Mr. Velegrinis also stated, "I would like to thank our many customers for their continued loyalty, support and the valued partnership that we share. We continue to invest significantly in infrastructure to improve overall levels of service and product range in Fiji to ensure that we not only meet but exceed our customers expectations."

"In addition, I would like to especially thank our talented and hard working staff who continue to strive in making ANZ the Bank with a Human Face."

The ANZ approach to business continues to be fundamentally driven by our core values.

Put our customers first;  
Perform and grow to create value for our shareholders;  
Lead and inspire each other;  
Earn the trust of the community;  
Breakout, be bold and have the courage to be different."

Mr. Velegrinis also emphasised "Customers want banks with a human face. We recognise this and believe that this face to face banking service will continue to help build their confidence in ANZ and also further develop rural Fiji."

**Key Highlights**

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## Key Highlights

ANZ has continued in its pursuit to improve its overall customer proposition and community involvement with several initiatives, including:

- Continued leadership role in electronic banking with 55 ATMs and close to 600 EFTPOS terminals across Fiji.
- The Introduction of ANZ's Rural Banking initiative, which has resulted in the opening of more than 10,000 accounts. Approximately, 30% of these have been opened by children.
- Mr. Velegrinis states, "Rural Banking is about focussing on the people of Fiji who are currently excluded from everyday banking services, impacting them as individuals, families and communities. The cash economy that exists in these areas has not allowed much room for saving therefore, many see rural banking as an opportunity for a better life."

- Introduction of a Passbook Banking System for Rural Customers with one flat fee.
- Partnership with UNDP in providing Financial Literacy to Rural Communities.
- Higher distribution of our Internet based solutions, "ANZ eBiz", a banking solution for business customers and "BooknPay" in joint venture with Fiji Bed Bank to provide online bookings and payments for hotel and resort accommodation in Fiji.
- Continued investment in premises and infrastructure to provide customers and staff a modern and safe environment.
- On going focus on local staff training and development by offshore secondments and attachments to Pacific, Australia and New Zealand with 7 members of the ANZ Fiji Team currently availing of this opportunity.

## Community Involvement

In addition to initiatives such as Rural Banking, ANZ has continued its strong focus on other social obligations to the community, including:

- A sponsor of the Fiji Islands Trade and Investment Bureau – 2004 Prime Minister's Exporter of the Year Award.
- USP/ANZ Art Competition 2004, throughout 12 Pacific Nations.
- Fiji Red Cross and Save the Children Sponsorship.
- Sponsor of the Mamanuca Environmental Society focusing on Fiji's environment.
- Continuing sponsorship of the Oceania Junior Tennis program, which is in its second decade. There are currently 30,000 children throughout the Pacific registered.
- Proud sponsors of FSM elective scholarship programme, Fiji Arts Club, Leadership Fiji, Spinal Injury Association and Western Disabled Peoples Association and other community, education and sport programs.

## Aspirations

In the year ahead we will continue to have a strong focus on:

- Customer Service – continued improvement in levels of customer service and satisfaction. This will be a key priority.
- Innovation – we will continue to lead the market with innovation to our products and delivery channels to provide improved customer services.
- Growth – growth by increasing quality assets in support of economic growth for Fiji and its key sectors.
- Competition – vigorously compete on a 'level playing field', to improve service and value to customers.
- Investment – continued investment in infrastructure and security to ensure a safe and comfortable environment.



ANZ Rural Banking Mobile Unit

## SUMMARY KEY DISCLOSURE STATEMENT

for the financial year ended: 30th September 2004

### 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 Australia and New Zealand Banking Group Limited - 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 Australia and New Zealand Banking Group Limited - Fiji Branch.
- The full name of the ultimate parent bank of the Australia and New Zealand Banking Group Limited - Fiji Branch is Australia and New Zealand Banking Group Limited, which is domiciled in Victoria, Australia.

	Audited current Year	Audited Prior Period
<b>Profitability</b>		
<b>Banking Operations in Fiji:</b>		
✓ Net operating profit/(loss) after tax and extraordinary items (\$'000)	23,993	23,110
✓ As a percentage of average total assets	2.57%	2.65%

Size - as at end of financial year

### Banking Operations in Fiji:

✓ Total assets (\$'000)	951,073	917,101
✓ The percentage change in total assets over 12 months	3.70%	10.53%

Capital Adequacy - as at end of financial year

### Banking Operations in Fiji:

✓ Tier 1 Capital (\$'000)	64,307	62,288
✓ Tier 1 Capital to total risk-weighted assets ratio	9.12%	9.36%
✓ Total Capital (\$'000)	78,243	75,727
✓ Capital adequacy ratio	11.10%	11.38%

### 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	24,703	27,453
Balance with the Reserve Bank of Fiji	86,898	103,795
Receivables due from other financial institutions	30,606	24,017
Securities held	132,837	159,242
Loans (including advances to customers and similar facilities)	657,791	579,578
Provision for doubtful debts	(31,621)	(27,536)
Fixed assets	29,872	32,182
Other assets	19,987	18,370
Total Assets	951,073	917,101
Deposits of Promissory Notes of statutory bodies	-	-
Payables due to other financial institutions	4,436	6,940
Deposits and borrowings	666,154	600,888
Amounts owed to other depositors	-	-
Certificates of deposits	188,689	219,838
Promissory Notes and other liabilities evidenced by paper	-	-
Other borrowed funds	19,676	18,796
Issued and paid up or assigned capital	42,133	42,133
Capital reserves	-	-
Revaluation reserves	5,124	5,124
Other reserves	272	272
Retained earnings	24,589	23,110

### 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	45,650	42,799
Interest and similar expense	(4,635)	(5,044)
Dividend income	-	-
Fee and commission revenue	28,512	25,686
Fee and commission expense	(1,802)	(1,453)
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	13,529	15,448
Other operating revenue	3,818	1,682
Bad and doubtful debts (including provisions for impairment)	(4,223)	(5,415)
Recoveries of bad and doubtful debts	59	1,138
General administration expense	-	-
Other operating expense	(46,338)	(43,364)
Net profit or loss before tax and extraordinary items	34,570	31,477
Abnormal item	-	-
Net profit or loss after tax and extraordinary items	23,993	23,110

### Availability of Disclosure Statements

- Additional information on your banks financial condition is available for inspection at our main branch 25 Victoria Parade, Suva and at our other branches and offices.
- Australia and New Zealand Banking Group Limited - Fiji Branch's most recent General Disclosure Statement is available for inspection at all our branches and offices, copies of which may be obtained.
- Australia and New Zealand Banking Group Limited - Fiji Branch'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.
- Where necessary, comparative figures have been adjusted to conform to changes in the presentation in the current year.

General Manager - Fiji

Chief Operating Officer

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**ANZ**