

# ANZ Announces Fiji Results for 2005



**John Velegrinis**  
ANZ's General Manager

ANZ Fiji today announced an operating profit after tax of FJD \$29.2 million for the 12 months ending 30th September 2005.

In making this announcement, ANZ Fiji's General Manager, Mr. John Velegrinis said, "This is a solid result in a very competitive environment. Fiji's economy in the past 12 months has been very buoyant and many areas of our business continued to grow strongly. Loans and Advances grew a record 28% reflecting strong investment and consumer demand and this also assisted a higher level of transactional banking activity."

Mr. Velegrinis also stated, "I would like to take this opportunity to thank our many customers for their continued loyalty, support and the valued partnership that we share. We value their feedback and in this financial year we have continuously worked to improve our overall service proposition and product selection in order to ensure that we meet their needs."

"Additionally, I would like to thank our talented, hard working staff who continually demonstrate that ANZ is 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 friendly and consistent service. As the Bank with a Human Face, we recognise this and believe that we have continued to help build their confidence in ANZ through seeking their feedback to further develop and enhance our business".

#### Key Highlights

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

- Completion of the first year of ANZ's Rural Banking initiative, which has resulted in the opening of more than 37,000 new accounts and \$1.8 million in depositors funds.
- Mr. Velegrinis states, "Rural Banking is about focusing on the people of Fiji who are currently excluded from everyday banking services, impacting them as individuals, families and communities."
- Continued partnership with UNDP in providing Financial Literacy to Rural Communities.

- Signed a Memorandum of Understanding with the Ministry of Women, Poverty Alleviation and Social Security to assist with disbursement of payments across Fiji.
- Introduction of a Minimum Opening Balance standardised for all Accounts.

- Continued investment in upgrading of 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 in the Pacific, Australia, New Zealand and Asia with 7 members of the ANZ Fiji Team currently availing of this opportunity.

- Winner of the Gold Award from the Fiji Employers Federation "People Excellence Award" for 2005.

#### Community Involvement

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

- Adoption and renovation of the Kadavu Ward of the Colonial War Memorial Hospital, which witnessed the contribution of 300 ANZ staff volunteers, working over 2400 hours to renovate the Ward.
- ANZ provides one full day's paid volunteer leave for every staff member to use in assisting the community.

- A sponsor of the Fiji Islands Trade and Investment Bureau – 2005 Prime Minister's Exporter of the Year Award.

- Fiji Red Cross Sponsorship.
- Gold Sponsor of the Mamanuca Environmental Society focusing on Fiji's environment.
- Proud sponsors of FSM elective scholarship program, Fiji Arts Club, Leadership Fiji program and other community, education and sports 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.
- *Customer Feedback* – we will continue to seek customer's feedback with a view towards meeting their needs and improving our Business performance.
- *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 and expansion of our Rural Banking service.



ANZ Staff Volunteers renovating the Kadavu Ward

#### SUMMARY KEY DISCLOSURE STATEMENT

for the financial year ended: 30th September 2005

#### 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)	29,269	23,993
✓ As a percentage of average total assets	2.80%	2.57%
Size - as at end of financial year		
<b>Banking Operations in Fiji:</b>		
✓ Total assets (\$'000)	1,142,242	951,073
✓ The percentage change in total assets over 12 months	20.10%	3.70%

Capital Adequacy - as at end of financial year

#### Banking Operations in Fiji:

- ✓ Tier 1 Capital (\$'000) 68,855 64,307
- ✓ Tier 1 Capital to total risk-weighted assets ratio 8.15% 9.12%
- ✓ Total Capital (\$'000) 84,169 78,243
- ✓ Capital adequacy ratio 9.96% 11.10%

#### 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:

Cash and liquid assets	(\$'000)	(\$'000)
Balance with the Reserve Bank of Fiji	25,303	24,703
Receivables due from other financial institutions	130,402	86,898
Securities held	43,501	30,606
Loans (including advances to customers and similar facilities)	80,376	132,837
Provision for doubtful debts	843,161	657,791
Fixed assets	(21,862)	(31,621)
Other assets	26,696	29,872
Total Assets	14,665	19,987
	1,142,242	951,073
Deposits of Promissory Notes of statutory bodies	-	-
Payables due to other financial institutions	6,629	4,436
Deposits and borrowings	827,888	666,154
Amounts owed to other depositors	-	-
Certificates of deposits	208,699	188,689
Promissory Notes and other liabilities evidenced by paper	-	-
Other borrowed funds	22,228	19,676
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	29,269	24,589

#### 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:

Interest and similar income	(\$'000)	(\$'000)
Interest and similar expense	51,551	45,650
Dividend income	(4,371)	(4,635)
Fee and commission revenue	32,037	28,512
Fee and commission expense	(1,846)	(1,802)
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	14,157	13,529
Other operating revenue	3,583	3,818
Bad and doubtful debts (including provisions for impairment)	(4,717)	(4,223)
Recoveries of bad and doubtful debts	93	59
General administration expense	-	-
Other operating expense	(48,480)	(46,338)
Net profit or loss before tax and extraordinary items	42,007	34,570
Abnormal item	-	-
Net profit or loss after tax and extraordinary items	29,269	23,993

#### Availability of Disclosure Statements

- ✓ Additional information on your bank's 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 - Fiji

