

ANZ Announces Fiji Results for 2003



John Velegrinis
ANZ's General Manager

ANZ Fiji today announced an operating profit after tax of FJD 23.1 million for the 12 months ending 30 September 2003.

In making this announcement, ANZ Fiji's General Manager, Mr John Velegrinis said, "This result clearly displays consumer and investor confidence in the economy which drove business volume growth. ANZ grew many segments of its business in the current year as a result of our improved product range and service proposition."

"I would like to thank our many customers for their continued loyalty, support and the valued partnership that we share. We continued to invest significantly in infrastructure to improve overall levels of service and product range in Fiji to ensure that we exceed our customers expectations."

"Our 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."

"Our primary focus is to ensure that we provide customers with superior service, products and channels, which is in line with our first value, "Putting our customers first".

Key Highlights

ANZ has continued in its pursuit to improve its overall customer proposition with several initiatives, which included:

- Simplified fee structure on savings and transactional accounts for greater clarity and transparency.
- Reinforcement of the role of our Customer Advocate to assist with resolution of customer complaints and concerns.
- Introduction of the Access Junior Account product with no account maintenance fee to instill a savings culture in our future generations.
- Introduction of the Access Senior Account product, which provides concessions on transactional banking with no account maintenance fee to customers' aged 60 and above.
- Reduction in amounts required to open accounts from \$250.00 to as low as \$20.00
- Continued leadership role in

electronic banking with 55 ATMs and close to 600 EFTPOS terminals across Fiji.

- Introduced a new concept in banking "The Shop" focusing on improving the quality of the interaction with our customers.
- Recently launched 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 upgrading of premises and infrastructure to provide customers and staff a modern and safe environment.
- Introduction of Q-Matic to more branches to improve service and significantly reduce customer wait times.
- On going focus on local staff training and development by offshore secondments and attachments to Pacific, Australia and New Zealand with 13 staff provided the opportunity.

Community Involvement

ANZ has continued its strong focus on social obligations to the community.

- ANZ Fiji was proud to be one of the major sponsors for the 2003 South Pacific Games.
- Over 200 computers have been donated to schools and charitable institutions in all parts of the community under our "Project Butterfly".
- Sponsorship of the Yasawa Islands Medical Clinics, which through voluntary & expatriate doctors provide essential health services to the local communities.
- Proud sponsors of FSM elective scholarship programme, FPB exporter awards, Fiji Arts Club, Leadership Fiji programme and other community, education and sports programs.
- Continued donations to a diverse range of organisations, charities and schools.

Aspirations

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

- Service – continued improvement in levels of customer service and satisfaction. This will be a key priority.
- Innovation – we will continue to be bold and 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 to improve service and value to customers.



ANZ sponsored FSM Elective Scholarship Programme

SUMMARY KEY DISCLOSURE STATEMENT for the financial year ended: 30 September 2003

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
Profitability		
Banking Operations in Fiji:		
✓ Net operating profit/(loss) after tax and extraordinary items (\$'000)	23,110	17,293
✓ As a percentage of average total assets	2.65%	2.20%
Size - as at end of financial year		
Banking Operations in Fiji:		
✓ Total assets (\$'000)	917,101	829,701
✓ The percentage change in total assets over 12 months	10.53%	12.25%
Capital Adequacy - as at end of financial year		
Banking Operations in Fiji:		
✓ Tier 1 Capital (\$'000)	62,288	53,474
✓ Tier 1 Capital to total risk-weighted assets ratio	9.36%	9.40%
✓ Total Capital (\$'000)	74,869	65,711
✓ Capital adequacy ratio	11.26%	11.55%

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	27,453	18,425
Balance with the Reserve Bank of Fiji	103,795	112,523
Receivables due from other financial institutions	24,017	15,412
Securities held	159,242	171,662
Loans (including advances to customers and similar facilities)	579,578	491,832
Provision for doubtful debts	(27,536)	(23,520)
Fixed assets	32,182	28,653
Other assets	18,370	14,714
Total Assets	917,101	829,701
Deposits of Promissory Notes of statutory bodies	-	-
Payables due to other financial institutions	6,940	6,884
Deposits and borrowings	600,888	555,359
Amounts owed to other depositors	-	-
Certificates of deposits	219,838	183,792
Promissory Notes and other liabilities evidenced by paper	-	-
Other borrowed funds and liabilities	18,796	20,131
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	23,110	16,006

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	42,799	40,025
Interest and similar expense	(5,044)	(5,967)
Dividend income	-	-
Fee and commission revenue	25,686	21,416
Fee and commission expense	(1,453)	(1,366)
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	15,448	14,516
Other operating revenue	1,682	657
Bad and doubtful debts (including provisions for impairment)	(5,415)	(4,706)
Recoveries of bad and doubtful debts	-	-
General administration expense	-	-
Other operating expense	(42,226)	(39,490)
Net profit or loss before tax and extraordinary items	31,477	25,085
Abnormal items	-	-
Net profit or loss after tax and extraordinary items	23,110	17,293

Availability of Disclosure Statements

- ✓ Additional information on your bank's financial condition is available for inspection at our main branch, 25 Victoria Parade, 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 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

