



SUMMARY OF KEY DISCLOSURE STATEMENT For the Financial Year Ended 30 September 2022

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 Westpac Banking Corporation, Fiji Branch is Westpac Banking Corporation, which is domiciled in Australia.

	Audited Current Year \$000's	Audited Prior Year \$000's
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Profitability

Banking Operations in Fiji:

▪ Net operating profit/(loss) after tax (\$'000)	30,515	31,490
▪ As a percentage of average total assets	1.28%	1.37%

Size - as at end of financial year

Banking Operations in Fiji:

▪ Total assets (\$'000)	2,520,075	2,244,535
▪ The percentage change in total assets over 12 months	12.28%	-5.02%

Capital Adequacy - as at end of financial year

Banking Operations in Fiji:

▪ Tier 1 Capital (\$'000)	188,192	235,134
▪ Tier 1 Capital to total risk-weighted assets ratio	15.48%	19.19%
▪ Total Capital (\$'000)	199,898	239,283
▪ Capital adequacy ratio	16.45%	19.53%

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:

Cash and liquid assets	63,021	67,058
Balance with the Reserve Bank of Fiji	769,568	572,109
Receivables due from other financial institutions	190,993	143,144
Securities held	111,175	71,200
Loans (including advances to customers and similar facilities)	1,358,847	1,368,494
Provision for doubtful debts	(37,586)	(38,771)
Fixed assets	25,757	24,853
Intangible assets	-	-
Accrued receivables and other assets	38,300	36,448
Total Assets	2,520,075	2,244,535
Payables due to other financial institutions	96,360	28,308
Deposits and borrowings	2,138,369	1,894,208
Other borrowed funds and liabilities	44,924	43,907



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For the Financial Year Ended 30 September 2022

Audited
Current Year
\$000's

Audited
Prior Year
\$000's

Balance Sheet

Issued and paid up or assigned capital	12,525	12,525
General reserves for credit losses	14,632	5,186
Retained earnings	213,265	260,401

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:

Interest and similar income	71,801	82,231
Interest and similar expense	(10,309)	(17,055)
Fee and commission revenue	31,462	21,143
Gains less losses arising from dealing securities	14,576	11,324
Other operating revenue	10	7
Bad and doubtful debts (including provisions for impairment)	(10,410)	15,410
Recoveries of bad and doubtful debts	(180)	39
Impairment losses - non-financial assets	-	(4,778)
Other operating expense	(59,118)	(70,077)
Net profit or loss before tax	37,832	38,244
Net profit or loss after tax	30,515	31,490

Availability of Disclosure Statements

- 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.
- 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 audited key disclosure statement.
- Where necessary, comparative figures have been adjusted to conform to changes in the presentation in the current year.


Chief Executive, Fiji Islands


Director Finance, Pacific


Auditor