



SUMMARY OF KEY DISCLOSURE STATEMENT

For the Financial Year Ended 30 September 2024

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
<u>Profitability</u>		
Banking Operations in Fiji:		
■ Net operating profit/(loss) after tax (\$'000)	34,883	49,867
■ As a percentage of average total assets	1.36%	1.95%

Size - as at end of financial year

Banking Operations in Fiji:		
■ Total assets (\$'000)	2,543,076	2,583,587
■ The percentage change in total assets over 12 months	(1.57%)	2.52%

Capital Adequacy - as at end of financial year

Banking Operations in Fiji:		
■ Tier 1 Capital (\$'000)	230,157	211,657
■ Tier 1 Capital to total risk-weighted assets ratio	15.23%	15.77%
■ Total Capital (\$'000)	249,050	228,434
■ Capital adequacy ratio	16.48%	17.02%

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	61,185	47,737
Balance with the Reserve Bank of Fiji	609,076	875,600
Receivables due from other financial institutions	171,381	121,253
Securities held	104,042	72,038
Loans (including advances to customers and similar facilities)	1,522,493	1,416,347
Provision for doubtful debts	(14,902)	(20,114)
Fixed assets	23,794	25,960
Intangible assets	4,373	1,704
Accrued receivables and other assets	61,634	43,062
Total Assets	2,543,076	2,583,587
Payables due to other financial institutions	79,427	110,969
Deposits and borrowings	2,120,197	2,140,178
Other borrowed funds and liabilities	40,751	52,911



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For the Financial Year Ended 30 September 2024

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	32,161	28,872
Retained earnings	258,015	238,132

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	68,873	70,370
Interest and similar expense	(6,888)	(6,729)
Fee and commission revenue	40,918	41,409
Gains less losses arising from dealing in foreign currencies	21,348	19,466
Other operating revenue	15	56
Bad and doubtful debts (including provisions for impairment)	(1,947)	1,353
Recoveries of bad and doubtful debts	131	253
Impairment losses - non-financial assets	-	-
Other operating expense	(76,254)	(64,577)
Net profit or loss before tax	46,196	61,601
Net profit or loss after tax	34,883	49,867

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.

Chief Executive, Fiji
4 December 2024

Head of Finance, Fiji
4 December 2024

Auditor
4 December 2024