



Independent Auditors' Report

To the Members of Westpac Banking Corporation – Fiji Branch and the Reserve Bank of Fiji

Scope

We have examined the Key Disclosure Statement and the Summary Key Disclosure Statement ("the Statements") of Westpac Banking Corporation – Fiji Branch ("the Bank") for the year ended 30 September 2025 in accordance with the requirements of the Reserve Bank of Fiji's Banking Supervision Policy No: 5A ("the Notice"), and the provisions of Sections 14 (3) and 28 of the Banking Act 1995. The Bank's directors are responsible for the preparation and presentation of the Statements in accordance with the Notice.

The information is extracted from the Bank's audited financial statements for the year ended 30 September 2025 upon which we expressed an unqualified audit opinion dated 31 December 2025. Our audit of the financial statements was conducted in accordance with International Standards on Auditing.

Audit opinion

In our opinion the Statements have been completed in accordance with the Notice and the information contained therein, where applicable, in all material respects, has been properly extracted from Bank's financial statements for the year ended 30 September 2025.

KPMG.

 KPMG
Chartered Accountants

Suva, Fiji
27 January 2026



SUMMARY OF KEY DISCLOSURE STATEMENT
For the Financial Year Ended 30 September 2025

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)	45,493	34,883
■ As a percentage of average total assets	1.65%	1.36%

Size - as at end of financial year

Banking Operations in Fiji:

■ Total assets (\$'000)	2,960,167	2,543,076
■ The percentage change in total assets over 12 months	16.40%	-1.57%

Capital Adequacy - as at end of financial year

Banking Operations in Fiji:

■ Tier 1 Capital (\$'000)	265,783	230,157
■ Tier 1 Capital to total risk-weighted assets ratio	13.80%	15.23%
■ Total Capital (\$'000)	287,618	249,050
■ Capital adequacy ratio	14.93%	16.48%

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	58,341	61,185
Balance with the Reserve Bank of Fiji	538,943	609,076
Receivables due from other financial institutions	458,546	171,381
Securities held	-	104,042
Loans (including advances to customers and similar facilities)	1,830,463	1,522,493
Provision for doubtful debts	(16,854)	(14,902)
Fixed assets	26,239	23,794
Intangible assets	3,098	4,373
Accrued receivables and other assets	61,391	61,634
Total Assets	2,960,167	2,543,076
Payables due to other financial institutions	331,565	79,427
Deposits and borrowings	2,266,714	2,120,197
Other borrowed funds and liabilities	43,562	40,751



SUMMARY OF KEY DISCLOSURE STATEMENT
For the Financial Year Ended 30 September 2025

**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	27,293	32,161
Retained earnings	278,508	258,015

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	76,505	68,873
Interest and similar expense	(7,689)	(6,888)
Fee and commission revenue	39,865	40,918
Gains less losses arising from dealing securities	17,394	21,348
Other operating revenue	5	15
Bad and doubtful debts (including provisions for impairment)	4,490	(1,947)
Recoveries of bad and doubtful debts	557	131
Impairment losses - non-financial assets	-	-
Other operating expense	(70,861)	(76,254)
Net profit or loss before tax	60,266	46,196
Net profit or loss after tax	45,493	34,883

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
27 January 2026

Head of Finance, Fiji
27 January 2026

Auditor
27 January 2026

