



**Westpac Banking Corporation
Hong Kong Branch**

Financial Disclosure Statement
for the half-year ended 31 March 2014

財務資料披露報告
截至2014年3月31日止半年度

Financial Disclosure Statement for the half-year ended 31 March 2014
截至 2014 年 3 月 31 日止半年度財務資料披露報告

Profit and Loss Account
損益表

HKD'000 港幣千元 (Unless otherwise indicated 另註除外)

		Half-year ended 31 Mar 2014 2014 年 3 月 31 日 止半年度	Half-year ended 31 Mar 2013 2013 年 3 月 31 日 止半年度
Interest income	利息收入	145,561	119,212
Interest expense	利息支出	(114,938)	(85,071)
Net interest income	淨利息收入	30,623	34,141
Fees and commission income	收費及佣金收入	22,095	13,020
Fees and commission expense	收費及佣金開支	(76)	(38)
Net fees and commission income	淨收費及佣金收入	22,019	12,982
Gains less losses arising from dealing in foreign currencies	外匯買賣收益減虧損	20,629	3,582
Gains less losses on securities held for dealing purpose	持作買賣用途的證券收益或虧損	113	-
Other income	其他收入	6,345	7,312
Total other operating income	其他營運總收入	49,106	23,876
Total income	總收入	79,729	58,017
Staff expenses	職員薪金支出	(35,750)	(20,425)
Rental expenses	租金開支	(8,116)	(3,947)
Other expenses	其他營運開支	(13,707)	(7,968)
Total operating expenses	總營運支出	(57,573)	(32,340)
Operating profit before impairment charges	減值損失調撥前之經營溢利	22,156	25,677
Impairment losses and provisions for impaired loans and receivables	減值損失及為已減值貸款及應收款項而提撥的準備金	(8,929)	(4,149)
Operating profit	經營溢利	13,227	21,528
Gain less loss on disposal of tangible fixed assets	出售有形固定資產的溢利	-	-
Profit before taxation	稅前溢利	13,227	21,528
Taxation charged	稅項	(2,178)	(3,459)
Profit after taxation	除稅後溢利	11,049	18,069



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Balance Sheet

資產負債表

HKD'000 港幣千元 (Unless otherwise indicated 另註除外)

As at 31 Mar 2014
於 2014 年 3 月 31 日

As at 30 Sep 2013
於 2013 年 9 月 30 日

Assets	資產		
Balances with banks (except those included in amount due from overseas offices)	存放銀行同業 (並不包括本銀行之海外辦事處)	270,658	3,566,040
Amount due from overseas offices	存放於海外辦事處的金額	762,422	1,665,135
Trade bills	貿易票據	2,340,867	2,789,073
Securities held for dealing purposes	持作買賣用途的證券	4,266,424	-
Advances and other accounts	貸款及其他賬項	19,957,038	11,201,442
Fixed assets	固定資產	8,028	10,199
Total assets	總資產	27,605,437	19,231,889
Liabilities	負債		
Deposits from banks (except those included in amount due to overseas offices)	銀行同業存款 (並不包括本銀行之海外辦事處)	875,765	698,969
Amounts due to overseas offices	結欠海外辦事處的金額	19,765,124	13,483,852
Deposits from customers (All time, call and notice deposits)	客戶存款 (全為定期及通知存款)	6,151,280	4,117,177
Certificates of deposit issued	已發行存款證	551,000	629,500
Other accounts	其他賬目	262,268	302,391
Total liabilities	總負債	27,605,437	19,231,889

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As at 31 Mar 2014

於 2014 年 3 月 31 日

As at 30 Sep 2013

於 2013 年 9 月 30 日

1 Advances and Other Accounts	貸款及其他賬項		
Advances to customers	客戶貸款	19,799,268	11,008,101
Impairment Allowance for Advances to Customers	客戶貸款的 減值撥備		
- Collective impairment allowance	- 整體減值撥備	(24,005)	(15,069)
- Individual impairment allowance	- 個別減值撥備	-	-
Accrued interest and other accounts	應計利息及其他賬目	181,775	208,410
		19,957,038	11,201,442

Collective impairment allowance and individual impairment allowance are made at a Branch level according to the Group's policy since May 2013.

It is the Group's policy to make impairment allowance for impaired loans and advances where there is objective evidence that impairment of a loan or portfolio of loans has occurred. The objective evidence of impairment is a result of one or more loss events that occurred after the initial recognition of the asset, and that loss event (or events) has an impact on the estimated future cash flows of the financial asset or group of financial assets that can be reliably estimated.

Objective evidence that a financial asset or group of assets is impaired includes observable data that comes to the attention of the Branch about the following events:

(i) significant financial difficulty of the customer;

(ii) a breach of contract, such as a default or delinquency in interest or principal payments;

(iii) the Branch granting to the borrower, for economic or legal reasons relating to the borrower's financial difficulty, a concession that the lender would not otherwise consider;

(iv) it becoming probable that the borrower will enter into bankruptcy or other financial reorganisation;

(v) the disappearance of an active market for that financial asset because of financial difficulties; or

(vi) observable data indicating that there is a measurable decrease in the estimated future cash flows from a group of financial assets since the initial recognition of those assets, although the decrease cannot yet be identified with the individual financial assets in the group, including:

- adverse changes in the payment status of borrowers in the group; or
- economic conditions that correlate with defaults in the assets in the group

There were no impaired loans in HK Branch as at 31 Mar 2014 and 30 Sep 2013.

自 2013 年 5 月起，整體減值準備及個別減值準備均按照本集團之政策在香港分行作出撥備。

按照本集團之政策，當有客觀證據顯示貸款或貸款組合出現減值，本集團便會為減值貸款作出撥備。貸款減值的客觀證據是由於資產在最初確認後出現虧損事件，並且估計虧損事件對金融資產或資產組合日後現金流的影響可靠地估算。

金融資產或資產組合減值的客觀證據包括本分行已知以下事件的可觀察數據:

- (i) 客戶出現明顯財務困難;
- (ii) 違反合約，例如拖欠或逾期償還利息或本金;
- (iii) 本分行在客戶由於經濟或合法原因下而遇到財務困難時所給予的特殊安排;
- (iv) 借貸人可能進行破產安排或其他債務重組;
- (v) 由於財務困難導致該金融資產失去流通市場;
- (vi) 當客觀證據顯示資產在最初確認後估計現金流出現可測量的減值，雖然減值不能識別於組合內的個別資產，但包括:
 - 借貸人的還款狀況出現負面變化;
 - 一些令資產拖欠相互關聯的經濟情形;

香港分行於 2014 年 3 月 31 日半年度止及 2013 年 9 月 30 日年度止均沒有減值貸款。

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		As at 31 Mar 2014		As at 30 Sep 2013	
		於 2014 年 3 月 31 日		於 2013 年 9 月 30 日	
		Gross Loans and advances 放款總額	Absolute amount covered by collateral 抵押總值	Gross Loans and advances 放款總額	Absolute amount covered by collateral 抵押總值
2	Analysis of Advances to Customers by Industry Sector and by Country	按行業及國家分類的客戶貸款分析			
	Industrial, commercial and financial sectors	工商金融			
	- Electricity and gas	1,500,658	-	-	-
	- Financial concerns	1,652,921	-	1,776,701	-
	- Manufacturing	387,882	-	-	-
	- Transport and transport equipment	21,250	-	33,750	-
	Individuals	個人			
	- Other	60,880	115,472	68,279	125,244
	Advances to customers for use in Hong Kong	3,623,591	115,472	1,878,730	125,244
	Trade Financing	10,480,742	-	4,133,048	-
	Advances to customers for use outside Hong Kong	5,694,935	-	4,996,323	-
	Advances to customers	19,799,268	115,472	11,008,101	125,244

The above information concerning loans and advances to customers by industry sectors is prepared by classifying the loans and advances according to the usage of advances and is stated gross of any impairment allowances.

以上客戶貸款之行業類別是按該等貸款之用途分類及未減除任何減值準備。

Gross advances to customers	客戶貸款總額	As at 31 Mar 2014	As at 30 Sep 2013
		於 2014 年 3 月 31 日	於 2013 年 9 月 30 日
Hong Kong	香港	14,117,615	6,497,010
China	中國	4,363,015	3,385,057

Advances to customers by geographical area are classified according to the location of the counterparties after taking into account the transfer of risk for which exceed 10% of the aggregate gross amount to customers.

國家或地域之分類是依照客戶所在之地區及風險轉移後而劃定。其佔客戶貸款總額百分之十或以上者作披露。

3 Overdue Assets 逾期資產

There were no overdue assets as at 31 Mar 2014 and 30 Sep 2013.

於 2014 年 3 月 31 日及 2013 年 9 月 30 日，本行並沒有逾期資產。

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HKD'000 港幣千元 (Unless otherwise indicated 另註除外)	As at 31 Mar 2014		As at 30 Sep 2013	
	於 2014 年 3 月 31 日		於 2013 年 9 月 30 日	
	To customers 對客戶	To banks 對銀行	To customers 對客戶	To banks 對銀行
4 Rescheduled Assets	重組資產			
Rescheduled loans and advance	重組貸款			
	-	-	-	-
As % of total loans and advances	對放款總額的百分比			
	0%	0%	0%	0%

There were no repossessed assets as at 31 Mar 2014 and 30 Sep 2013.

於 2014 年 3 月 31 日及 2013 年 9 月 30 日, 本行並沒有收回資產。

5 Cross-border Claims	跨國債權				Total 總額
		Banks 銀行	Public Sector Entities 公營機構	Others* 其他	
As at 31 Mar 2014	於 2014 年 3 月 31 日				
Asia Pacific excluding Hong Kong	不包括香港在內的亞太區				
- China	- 中國	2,292,531	-	4,367,052	6,659,583
North America	北美				
- United States	- 美國	58,547	4,266,276	1,207	4,326,030
As at 30 Sep 2013	於 2013 年 9 月 30 日				
Asia Pacific excluding Hong Kong	不包括香港在內的亞太區				
- China	- 中國	2,721,162	-	3,390,112	6,111,274
- Australia	- 澳洲	1,350,790	-	572,611	1,923,401
- Singapore	- 新加坡	1,163,150	-	-	1,163,150

* includes sovereign

The information on the cross border claims discloses exposures to foreign counterparties (excluding amount due from overseas offices) on which the ultimate risk lies, and is derived according to the location of the counterparties after taking into account any risk transfer. Only countries constituting 10% or more of the aggregated cross-border claims are disclosed.

跨國債權資料披露對海外交易對手風險額(存放於海外辦事處的金額除外)最終風險的所在地, 並已顧及轉移風險因素。當某一國家的風險額佔風險總額的 10%或以上該國家的風險額便予以披露。

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 As at 31 Mar 2014
 於 2014 年 3 月 31 日

6 Currency Risks 貨幣風險					
HKD in million 港幣百萬元 (Unless otherwise indicated 另註除外)		TOTAL	USD	AUD	OTHERS
Spot assets 現貨資產		25,867	24,530	827	510
Spot liabilities 現貨負債		(26,452)	(23,123)	(1,782)	(1,547)
Forward purchases 遠期買入		22,514	10,655	969	10,890
Forward Sales 遠期賣出		(21,871)	(12,003)	(19)	(9,849)
Net option position 期權倉盤淨額		-	-	-	-
Net (short)/long positions (短) / 長盤淨額		58	59	(5)	4

 As at 30 Sep 2013
 於 2013 年 9 月 30 日

		TOTAL	USD	AUD	OTHERS
Spot assets 現貨資產		17,483	15,615	1,395	473
Spot liabilities 現貨負債		(17,604)	(14,774)	(1,781)	(1,049)
Forward purchases 遠期買入		8,125	3,648	755	3,722
Forward Sales 遠期賣出		(7,965)	(4,438)	(379)	(3,148)
Net option position 期權倉盤淨額		-	-	-	-
Net (short)/long positions (短) / 長盤淨額		39	51	(10)	(2)

The Hong Kong Branch currency risks arise principally from foreign currency position and the movement in exchange rates. The branch takes on currency exposures only in limited circumstances and it is managed through the Treasury Department of the Singapore Branch. 香港分行的外匯風險源自外幣持倉及匯率變動。本分行祇會在極少數情況下發生外幣持倉，所有匯兌風險將由新加坡分行的財政部門管理。

The net option position is calculated on the basis of the delta-weighted position of option contracts. 期權倉盤乃根據所有外匯期權合約的「得爾塔加權持倉」為基礎計算。

HKD'000 港幣千元 (Unless otherwise indicated 另註除外)

 As at 31 Mar 2014
 於 2014 年 3 月 31 日

 As at 30 Sep 2013
 於 2013 年 9 月 30 日

7 Off-balance Sheet Exposures		資產負債表外項目	
Contingent liabilities and commitments to extend credit		信貸有關的或然負債及承擔	
- Direct credit substitutes	- 直接信貸替代項目	2,420,214	2,425,728
- Trade-related contingent items	- 貿易有關的或然項目	314,278	703,881
- Other commitments	- 其他承諾	388,794	432,699
Operating Lease Commitment		營運租約	
- Due within 1 Year	- 少於一年	11,011	12,091
- More than 1 Year	- 多於一年	41,067	46,573

Direct credit substitutes are guarantees. The contract amounts represent the amounts at risk should the contracts be fully drawn upon and the customers default. Since a significant portion of guarantees are expected to expire without being drawn upon, the total of the contract amounts is not representative of future liquidity requirements.

直接信貸代替品為擔保。合約金額乃指約定金額如被悉數取用，而客戶又拖欠不還時所涉及之風險金額。由於預期大部分擔保所涉金額直至期滿時均不會被取用，故此合約金額總數並不代表日後之流動資金需求。

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8 Derivatives 衍生工具

HKD'000 港幣千元 (Unless otherwise indicated 另註除外)

The following tables summarise the contract amounts of each class of derivatives as at 31 Mar 2014 and 30 Sep 2013:

下表概述各類衍生工具於2014年3月31日及2013年9月30日之合約數額:

As at 31 Mar 2014 於 2014 年 3 月 31 日		Contractual amount 合約值	Positive fair Value 正公允價值	Negative fair Value 負公允價值
(a)	Foreign exchange contracts 匯率合約			
	- Spot and forwards 外幣現貨或遠期	100,952	978	-
	- Swaps 外幣間換匯換利	22,670,639	50,660	-
	- Options 外幣期權	14,551	-	-
		<hr/>	<hr/>	<hr/>
		22,786,142	51,638	-
(b)	Interest rate contracts 利率合約			
	- Swaps - 掉期	7,098,250	121	-
	- Forward Rate Agreements - 遠期利率合約	7,757,650	280	-
		<hr/>	<hr/>	<hr/>
		14,855,900		
As at 30 Sep 2013 於 2013 年 9 月 30 日		Contractual amount 合約值	Positive fair Value 正公允價值	Negative fair Value 負公允價值
(a)	Foreign exchange contracts 匯率合約			
	- Spot and forwards 外幣現貨或遠期	1,083,310	-	1,019
	- Swaps 外幣間換匯換利	7,075,105	-	145
	- Options 外幣期權	18,162	-	-
		<hr/>	<hr/>	<hr/>
		8,176,577	-	1,164
(b)	Interest rate contracts 利率合約			
	- Swaps - 掉期	1,240,664	80	-
		<hr/>	<hr/>	<hr/>
		1,240,664	80	-

The Hong Kong Branch derivative financial instruments are principally undertaken in response to customer's needs or for asset and liabilities management purposes. The Branch also uses derivative financial instruments to hedge its exposure to market risks. Derivatives that do not qualify for hedge accounting are accounted for as financial assets and financial liabilities at fair value through profit or loss.

香港分行主要應客戶要求或資產負債管理之需要而持有衍生金融工具。同時也利用衍生金融工具作為對市場風險敞口的套期。對於不能滿足套期會計計量要求的衍生金融工具，本分行將其計以公允價值計量且其變動計入損益的金融工具。

The effect of bilateral netting arrangements has been taken into account for the above fair value amounts.

公允值以淨額計算。

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9	Liquidity Ratio	流動資產比率	Half-year ended 31 Mar 2014 2014 年 3 月 31 日 止半年度 ¹	Half-year ended 31 Mar 2013 2013 年 3 月 31 日 止半年度 ¹
	Average liquidity ratio for the period	平均流動資產比率	87.41%	13.95%

The Branch's average liquidity ratio is calculated in accordance with the Fourth Schedule to the Banking Ordinance. For the half year ended 31 March 2013, the calculation of liquidity ratio has been refined to be aligned to the Fourth Schedule of the Banking Ordinance resulting in lower ratios in the period.

本行之平均流動資產比率乃根據銀行業條例附表四計算所得。截至2013年3月31日止半年度，香港分行優化了流動資產比率的計算方式使其符合<<銀行業條例>>附表四的規定，導致期間較低的比率。

10. Non-bank Mainland Exposures 對中國內地非銀行的風險額

The following Mainland exposures to non-bank counterparties are prepared in accordance with HKMA Return of Quarterly Analysis of Loans and Advances and Provisions completion instructions.

以下對內地非銀行對手的風險承擔乃根據香港金管局貸款、墊款及準備金分析季報填報指示而編製。

HKD'000 港幣千元 (Unless otherwise indicated 另註除外)

31 Mar 2014	2014年3月31日	On-Balance Sheet exposure	Off-Balance Sheet exposure	Total	Specific Provision
Types of Counterparties	交易對手類別	資產負債表內的承受 風險項目	資產負債表外的承受 風險項目	總額	特定 準備金
Mainland entities	內地機構	14,775,538	424,522	15,200,060	-
Companies and individuals outside Mainland where the credit is granted for use in Mainland	給予內地以外的公司及個 人在內地使用之信貸	437,191	78,075	515,266	-
Total	總額	15,212,729	502,597	15,715,326	-
30 Sep 2013	2013年9月30日	On-Balance Sheet exposure	Off-Balance Sheet exposure	Total	Specific Provision
Types of Counterparties	交易對手類別	資產負債表內的承受 風險項目	資產負債表外的承受 風險項目	總額	特定 準備金
Mainland entities	內地機構	6,378,134	652,710	7,030,844	-
Companies and individuals outside Mainland where the credit is granted for use in Mainland	給予內地以外的公司及個 人在內地使用之信貸	1,039,056	1,174	1,040,230	-
Total	總額	7,417,190	653,884	8,071,074	-

¹ The ratios have been refined to be aligned to the Section 103 of Banking (Disclosure) Rules.
上述比率已經重列使其符合銀行業《披露》規則第 103 條。



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11. Remuneration System

薪酬制度

Please refer to Group Annual Report 2013 (page 56 to 74) for the information required under section 3.1b and 3.1c of the Hong Kong Monetary Authority's Supervisory Policy Manual on Sound Remuneration System.

有關香港金融管理局的監管政策手冊之穩健的薪酬制度指引第 3.1b 及 3.1c 節的要求資料，請參閱集團 2013 年度年報第 56 至 74 頁。

Link to Group Annual Report 2013; 集團 2013 年度年報連結:

http://www.westpac.com.au/docs/pdf/aw/ic/2013_WBC_Annual_Report.pdf



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Group Information
集團綜合資料

AUD' million 澳幣百萬元		As at 31 Mar 2014 於 2014 年 3 月 31 日	As at 30 Sep 2013 ² 於 2013 年 9 月 30 日
1	Shareholders' Fund³	股東權益²	
		48,031	47,537
2	Capital Adequacy Ratio	資本充足比率	
	Common equity capital ratio (CET1)	普通股權一級資本比率	9.1%
	Additional Tier 1 Ratio	額外第一級資本比率	1.6%
	Tier 2 capital ratio	第二級資本比率	1.6%
	Total Ratio	總資本充足比率	12.3%
		8.8%	8.8%
		1.5%	1.5%
		1.8%	1.8%
		12.1%	12.1%

In December 2013, APRA designated Westpac as a Domestic Systemically Important Bank (D-SIB). As a D-SIB, Westpac will be required to hold an additional one percentage point of capital as an extension to the capital conservation buffer. This requirement does not apply until 1 January 2016. Westpac is currently reviewing its preferred range following this announcement.

At 31 March 2014 Westpac's CET1 capital ratio of 8.82% was above its preferred range and well in excess of regulatory requirements.

澳洲審慎監管局 APRA 於 2013 年 12 月表示西太平洋銀行為國內系統重要性銀行 (D-SIB)，並要求西太平洋銀行持有額外 1 個百分點的資本以擴展資本緩衝區。此要求直至 2016 年 1 月 1 日前並不適用。就 APRA 以上的公佈，西太平洋銀行目前正在審查其資本比率的優選範圍。

於 2014 年 3 月 31 日西太平洋銀行普通股權一級資本比率為 8.82%，已超過其優選範圍及遠遠超過監管要求。

3 Consolidated Financial Information		綜合財務資料		
	Total assets	總資產	729,375	701,097
	Total liabilities	總負債	681,344	653,560
	Total advances	總貸款	564,569	536,164
	Total customer deposits	總客戶存款	437,405	424,482
			Half-year ended 31 Mar 2014 2014 年 3 月 31 日 止半年度	Half-year ended ¹ 31 Mar 2013 2013 年 3 月 31 日 止半年度
	Pre-tax profit	稅前溢利	5,254	4,799

² Prior period comparatives have been restated for the effects of new and amended Accounting Standards that are effective this period.
監於新訂及修訂的會計準則於截至 2013 年 9 月 30 日及 2014 年 3 月 31 日之期間生效，先前期間的比較數字已重新列賬。

³ The balance includes minority interest of AUD866 million as at 31 March 2014 (30 Sept 2013: AUD863 million).
截至 2014 年 3 月 31 日，上述結餘包含少數股東權益 8.66 億澳元 (2013 年 9 月 30 日為 8.63 億澳元)。



Westpac Banking Corporation, Hong Kong Branch

Financial Disclosure Statement for the half-year ended 31 March 2014

截至 2014 年 3 月 31 日止半年度財務資料披露報告

Principal activities

The Bank is a licensed bank registered under the Hong Kong Banking Ordinance. The Bank's principal activities are the provision of corporate and private banking services.

主要業務

本銀行為根據香港銀行業條例註冊的持牌銀行。本銀行的主要業務為提供企業及私人銀行服務。

Compliance with the Banking (Disclosure) Rules

符合銀行業(披露)規則

The Branch is required to comply with the Banking (Disclosure) Rules effective from 1 October 2007, which have superseded the supervisory policy manual on financial disclosure issued by the Hong Kong Monetary Authority. The Banking (Disclosure) Rules set out the minimum standards for public disclosure which authorised institutions must make in respect of the income statement, state of affairs and capital adequacy. The unaudited financial disclosure statement for the half-year ended 31 March 2014 complies fully with applicable disclosure provision of the Banking (Disclosure) Rules.

由 2007 年 10 月 1 日起，本分行須遵守銀行業(披露)規則，此規則已取代香港金融管理局發出之財務資料披露監管政策手冊。銀行業(披露)規則已制定認可機構編製收益表、財政狀況及資本充足時所公開披露之最低標準。截至 2014 年 3 月 31 日止未經審計之本年度之財務資料披露報告已完全符合銀行(披露)規則之適用披露要求。

Andrew Whitford

魏安德

Chief Executive

香港區行長

30 September 2014

2014 年 9 月 30 日