



# Wairarapa Building Society Annual Review 2023

## Helping our community prosper

We're a locally-owned lending and investment provider with the bold goal of helping our community prosper. We're owned by our members and a charitable trust. Unlike other lending and investment providers in Wairarapa, our profits go back into the local community. And because we're local, it's easy for us to get to know our customers and their investing and borrowing needs.



### STABLE CREDIT RATING

We're a non-bank deposit taker licensed by the RBNZ

The credit rating agency Fitch gave us a stable BB+ credit rating again this year, a secure rating that we've now had for over 15 years.

"During this past financial year, we updated our purpose to 'Helping our community prosper'. I believe this is much more impactful and understandable for our staff, our customers and our stakeholders. I also believe that WBS has really embraced and lived this refreshed purpose, and can continue to do so for the next 150 years!"

John Healy, Chief Executive

**OUR PURPOSE** is to help our community prosper

### OUR VALUES

Community focussed,  
Relevant, Dependable,  
Accessible, Flexible

## Strong operational performance

This year marks **150 years** of supporting Wairarapa locals and businesses. Over the past financial year we've enjoyed strong operational performance. We've seen increases in our net operating profit, our equity and our net interest income. We're looking to the year ahead with confidence.





**\$2.5M**  
6.7% increase  
**OPERATING PROFIT**  
BEFORE REVALUATION AND TAXES

**EQUITY** **\$25.3M**  
3.2% increase

**NET INTEREST INCOME**  
**3.5%** 25.9% increase

“I’d like to thank the whole team at WBS for their hard work over the past year. We expect the economy in the year ahead to be challenging but know we’re in a strong position to support our customers through this period with confidence.”

Kristy McDonald, Chair, ONZM KC

**\$0.8M**  
NET OPERATING  
**PROFIT**  
AFTER TAX (NPAT)



**\$135.1M**  
CALL AND TERM  
**DEPOSITS**  
(RETAIL FUNDING)



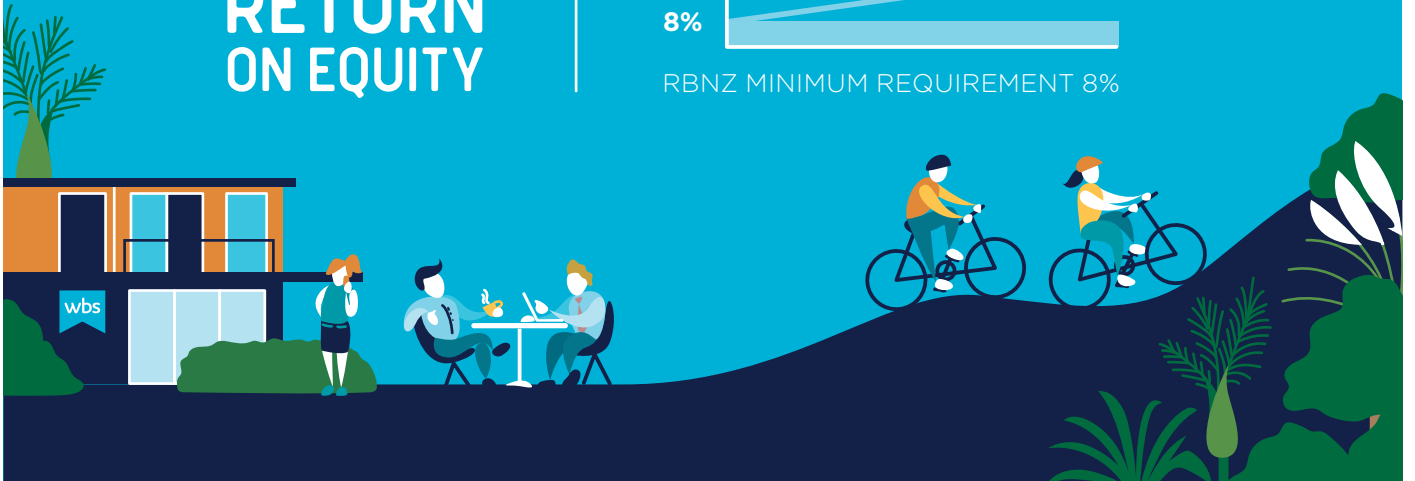
**\$148.4M**  
LOANS TO  
**CUSTOMERS**

**3.1%**  
RETURN  
ON EQUITY

**15.0%** CAPITAL RATIO



RBNZ MINIMUM REQUIREMENT 8%



# Sharing the love with our local community

At WBS, any profits we distribute go back into the community every year through grants and sponsorship. Over the 2023 financial year we helped 58 organisations in our community prosper to the sum of \$142,000. That's 18 percent of our net profit, after tax and revaluation, invested back into our community.



## Our Members & Customers

**517**  
CUSTOMER  
LOANS

**1792**  
TERM  
DEPOSITS

**1330**  
CALL DEPOSIT  
ACCOUNTS

### PEOPLE WHO INVEST WITH US



Call/savings accounts



Term investment accounts

### HOW WE SUPPORT THE COMMUNITY

**18%**  
OF PROFIT INVESTED  
IN OUR COMMUNITY\*

**58** NUMBER OF ORGANISATIONS  
SUPPORTED IN 2023

TOTAL SPEND FOR THE  
2023 FINANCIAL YEAR **\$142,000**

\*Calculated as a percentage of  
Net Profit After Tax and Revaluations

### PEOPLE WE LEND TO



62% Residential property mortgages

8% Commercial loans

27% Property development loans

3% Rural loans

### THE TYPES OF GROUPS WE SUPPORT

Arts and culture, sports and recreation, environment and sustainability, education, community support

[Read our 2023 Consolidated Financial Statements](#)

### Contact us

We'd love to talk to you and we want to make it easy, so choose an option that works best for you!

**wbs**  
loans & investments

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