

## 5 Year Summary

# Financial & Other Information<sup>1</sup>

Income statements – years ended 30 September <sup>2</sup> (\$m)	2010	2009	2008	2007	2006
Net interest income	11,842	11,646	7,222	6,313	5,642
Non-interest income	5,068	4,859	4,383	4,006	3,693
Net operating income	16,910	16,505	11,605	10,319	9,335
Operating expenses	(7,416)	(7,171)	(5,455)	(4,689)	(4,413)
Impairment losses on loans	(1,456)	(3,238)	(931)	(482)	(375)
Profit from ordinary activities before income tax expense	8,038	6,096	5,219	5,148	4,547
Income tax expense	(1,626)	(2,579)	(1,287)	(1,630)	(1,422)
Net profit attributable to outside equity interests	(66)	(71)	(73)	(67)	(54)
<b>Net profit attributable to equity holders</b>	<b>6,346</b>	<b>3,446</b>	<b>3,859</b>	<b>3,451</b>	<b>3,071</b>
St.George cash earnings prior to merger	–	163	1,321	–	–
Cash earnings adjustments – non-merger related	(55)	812	(144)	56	8
St.George merger related cash earnings adjustments	(412)	254	11	–	–
<b>Cash earnings<sup>3</sup></b>	<b>5,879</b>	<b>4,675</b>	<b>5,047</b>	<b>3,507</b>	<b>3,079</b>

## Financial position and key financial ratios<sup>2</sup>

Balance sheet					
Total assets (\$m)	618,277	589,587	439,676	377,620	301,461
Shareholders' equity and minority interests (\$m)	40,118	36,571	19,471	17,908	16,126
Business performance					
Operating expenses to operating income ratio (%)	43.9	43.4	47.0	45.4	47.3
Net interest margin (%)	2.21	2.38	2.07	2.19	2.29
Capital adequacy					
Tier 1 ratio (%)	9.1	8.1	7.8	6.5	6.9
Total capital ratio (%)	11.0	10.8	10.8	9.5	9.6
Total equity to total assets (%)	6.5	6.2	4.4	4.7	5.3
Credit quality					
Net impaired assets to equity and collectively assessed provisions (%)	6.2	5.7	3.0	1.4	1.5
Total provisions to gross loans and acceptances (basis points)	104.9	101.2	69.0	61.6	63.0
Shareholder value					
Dividends per ordinary share (cents)	139	116	142	131	116
Dividend payout ratio (%)	64.9	92.6	68.9	70.1	69.4
Dividend payout ratio – cash earnings (%)	70.5	72.7	71.6	69.2	69.4
Cash earnings to average ordinary equity (%)	16.1	14.0	22.3	23.8	23.0
Earnings per share (cents)	214.2	125.3	206.0	186.9	167.2
Net tangible assets per ordinary share <sup>4</sup> (\$)	8.96	7.89	7.71	7.00	6.14
Share price as at 30 September (\$):	23.24	26.25	21.48	28.50	22.71

1. The Summary Income Statement and the Balance sheet and key financial ratio information has been extracted from the Westpac 2010 audited Annual Report.

Figures for 2009 (and for cash earnings in 2008 only in the ten year chart) are presented on a 'pro-forma' basis, that is as if the merger between Westpac and St.George was completed on 1 October 2007. Cash earnings for 2009 has been restated to exclude the impact of St.George merger related fair value adjustments.

2. For more detail please refer to the Westpac 2010 Annual Report, which is available at: [www.westpac.com.au/investorcentre](http://www.westpac.com.au/investorcentre)

3. Net profit attributable to equity holders adjusted for the impact of Treasury shares, fair value changes on economic hedges of hybrid instruments, and one-off significant items not part of ongoing business operations.

4. Shareholders' equity and non-controlling interests, after deducting non-controlling interests, preference equity and goodwill and other intangible assets divided by the number of ordinary shares outstanding, less treasury shares held.

## 5 Year Summary

# Non-financial & Other Information<sup>1</sup>

Customer <sup>1</sup>	2010	2009	2008	2007	2006
Total customers (millions) <sup>2</sup>	11.8	11.4	6.9	6.7	6.7
Total online customers – active registrations (millions)	4.8	4.3	3.3	2.9	2.6
Number of points of bank representation	1,517	1,491	1,089	1,073	1,068
Number of ATMs	3,625	3,540	2,285	2,207	2,151
NPS <sup>3</sup> – Westpac Australia retail	(17)	(15)	(24)	NA	NA
NPS – Westpac Australia business	(21)	(21)	(32)	NA	NA
NPS – Westpac New Zealand consumer	(14)	(17)	(19)	NA	NA
NPS – Westpac New Zealand business	(28)	(38)	(28)	NA	NA
NPS – St.George retail	(4)	(9)	(13)	NA	NA
NPS – St.George business	(4)	(21)	NA	NA	NA
Social Sector Banking Footings (\$m) <sup>4</sup>	7,207	6,072	NA	NA	NA
Responsible Investment Funds Under Management (\$m) <sup>5</sup>	891	717	513	552	348

## Employees

Total core full time equivalent staff (number at financial year end)	35,055	34,189	26,717	25,903	25,363
Employee engagement (%) – Group <sup>6</sup>	80	81	78	NA	NA
Employee turnover (%) – Aust and NZ <sup>7</sup>	17	15	20	17	17
Lost time injury frequency ratio (LTIFR) – Group <sup>8</sup>	2.6	2.6	3.4	3.8	5.2
Women as a percentage of the total workforce – Group (%)	61	62	63	64	64
Women in Management (%) – Group <sup>9</sup>	35	NA	NA	NA	NA

## Environment

Total Scope 1 and 2 emissions – Aust and NZ <sup>10</sup> (tonnes CO <sub>2</sub> -e)	189,425	187,239	197,002	108,893	NA
Total Scope 3 emissions – Aust and NZ <sup>11</sup> (tonnes CO <sub>2</sub> -e)	70,457	61,846	47,694	33,915	NA
Total paper usage (tonnes) Aust and NZ <sup>12</sup>	6,655	7,146	8,791	6,542	6,653
Proportion of infrastructure and utilities financing in renewables and hydro (%) – Aust and NZ <sup>13</sup>	52	51	56	NA	NA
Finance assessed under the Equator Principles (\$m) – Group <sup>14</sup>	364	1,292	1,315	2,176	NA

## Social

Community investment – Group (\$m) <sup>15</sup>	113	84	57	52	47
Community investment as a % of pre-tax profits (%) – Group	1.41	1.38	1.10	1.3	1.4

## Supply chain

Total supply chain spend – Australia (\$bn) <sup>16</sup>	4.39	4.17	2.7	3	2.5
% of top 150 suppliers (\$ invoiced) screened for sustainability – Australia <sup>17</sup>	86	99	99	94	86

1. Unless otherwise stated all data from 2009 includes St.George Bank. More detailed definitions are available in our online report [www.westpac.com.au](http://www.westpac.com.au)

2. All customers, primary and secondary, with an active relationship (excludes channel only and potential relationships) as at 30 September 2010.

3. Net Promoter Score (NPS) refers to an external measure of customer advocacy, which looks at how willing our customers are to recommend their bank to their family and friends.

4. Data refers to the total of assets (deposits), liabilities (loans) and funds under management (FUM) of the WRBB business unit dedicated to not-for-profit customers. 2010 data is as at 31 August 2010

5. Refers to funds under management which are managed using sustainable and/or ethical investment processes.

6. Employee engagement score is out of 100; prepared by Towers Watson.

7. Refers to the proportion of voluntary and involuntary separation of permanent employees to the average total permanent headcount (full time, part time and jobshare) during the reporting period.

8. Lost Time Injury Frequency Ratio (LTIFR) measures injuries per million hours worked.

9. Refers to all permanent and maximum term contractors in people leadership roles as at September 30.

10. Refers to Scope 1 and 2 emissions in Australia and New Zealand. Prepared in line with the National Greenhouse and Energy Reporting Act (2008), Greenhouse Gas Protocol and Certified Emissions Measurement and Reduction Scheme (CEMARS).

11. Scope 3 emissions are GHG emissions from indirect sources (typically from purchased materials, products and services).

12. Total paper consumed (in tonnes) by The Westpac Group as reported by its suppliers.

13. Data presented as at September 30 and refers to aggregate committed exposures, as per APRA reporting standards. Refer to the online report for the full definition.

14. Voluntary principles used to assess project finance activities, full list of Principles can be found at [www.equator-principles.com](http://www.equator-principles.com)

15. Community investment is calculated in accordance with the Global Reporting Initiative indicator EC1. 2010 includes foregone fee revenue of \$88.6m, see online for previous years.

16. Refers to the total dollars spent in AUD with external suppliers during the reporting period.

17. Refers to the % of top 150 suppliers by spend that have provided a self-assessment against the SSCM Code of Conduct and/or SSCM Questionnaire since the introduction of SSCM in 2003.