

## Five year summary

### Five year financial summary<sup>1</sup>

(in \$m unless otherwise indicated)	2020	2019	2018	2017	2016
<b>Income statements for the years ended 30 September<sup>2</sup></b>					
Net interest income	16,696	16,907	16,505	15,516	15,148
Net fee income	1,592	1,655	2,424	2,603	2,611
Net wealth management and insurance income	751	1,029	2,061	1,800	1,899
Trading income	895	929	945	1,202	1,124
Other income	249	129	72	529	59
<b>Net operating income before operating expenses and impairment charges</b>	<b>20,183</b>	<b>20,649</b>	<b>22,007</b>	<b>21,650</b>	<b>20,841</b>
Operating expenses	(12,739)	(10,106)	(9,566)	(9,282)	(9,073)
Impairment charges	(3,178)	(794)	(710)	(853)	(1,124)
<b>Profit before income tax</b>	<b>4,266</b>	<b>9,749</b>	<b>11,731</b>	<b>11,515</b>	<b>10,644</b>
Income tax expense	(1,974)	(2,959)	(3,632)	(3,518)	(3,184)
Profit attributable to non-controlling interests (NCI)	(2)	(6)	(4)	(7)	(15)
<b>Net profit attributable to owners of Westpac Banking Corporation (WBC)</b>	<b>2,290</b>	<b>6,784</b>	<b>8,095</b>	<b>7,990</b>	<b>7,445</b>
<b>Balance sheet as at 30 September<sup>2</sup></b>					
Loans	693,059	714,770	709,690	684,919	661,926
Other assets	218,887	191,856	169,902	166,956	177,276
<b>Total assets</b>	<b>911,946</b>	<b>906,626</b>	<b>879,592</b>	<b>851,875</b>	<b>839,202</b>
Deposits and other borrowings	591,131	563,247	559,285	533,591	513,071
Debt issues	150,325	181,457	172,596	168,356	169,902
Loan capital	23,949	21,826	17,265	17,666	15,805
Other liabilities	78,467	74,589	65,873	70,920	82,243
<b>Total liabilities</b>	<b>843,872</b>	<b>841,119</b>	<b>815,019</b>	<b>790,533</b>	<b>781,021</b>
<b>Total shareholders' equity and NCI</b>	<b>68,074</b>	<b>65,507</b>	<b>64,573</b>	<b>61,342</b>	<b>58,181</b>
<b>Key financial ratios</b>					
<b>Shareholder value</b>					
Dividends per ordinary share (cents)	31	174	188	188	188
Dividend payout ratio (%) <sup>3</sup>	48.87	88.83	79.52	79.28	84.19
Return on average ordinary equity (%)	3.37	10.65	13.05	13.65	13.32
Basic earnings per share (cents)	63.7	196.5	237.5	238.0	224.6
Net tangible assets per ordinary share (\$) <sup>4</sup>	15.67	15.36	15.39	14.66	13.90
Share price (\$):					
High	29.81	30.05	33.68	35.39	33.74
Low	13.47	23.30	27.24	28.92	27.57
Close	16.84	29.64	27.93	31.92	29.51
<b>Business performance</b>					
Operating expenses to operating income ratio (%)	63.12	48.94	43.47	42.87	43.53
Net interest margin (%)	2.03	2.12	2.13	2.06	2.10
<b>Capital adequacy</b>					
Total equity to total assets (%)	7.5	7.2	7.3	7.2	6.9
Total equity to total average assets (%)	7.4	7.3	7.4	7.2	7.0
APRA Basel III:					
Common equity Tier 1 (%)	11.13	10.67	10.63	10.56	9.48
Tier 1 ratio (%)	13.23	12.84	12.78	12.66	11.17
Total capital ratio (%)	16.38	15.63	14.74	14.82	13.11
<b>Credit quality</b>					
Net impaired assets to equity and collectively assessed provisions (%)	2.21	1.41	1.14	1.29	1.79
Total provisions for expected credit losses/impairment on loans and credit commitments to total loans (basis points) <sup>5</sup>	88	54	43	45	54

1. Where accounting classifications have changed or where changes in accounting policy are adopted retrospectively, comparatives have been restated and may differ from results previously reported.

2. The above income statement extracts for 2020, 2019 and 2018 and balance sheet extracts for 2020 and 2019 are derived from the consolidated financial statements included in this Annual Report. The above income statement extracts for 2017 and 2016 and balance sheet extracts for 2018, 2017 and 2016 are derived from financial statements previously published.

3. Adjusted for Treasury shares.

4. Total equity attributable to owners of Westpac Banking Corporation, after deducting intangible assets divided by the number of ordinary shares outstanding, less Treasury shares held.

5. Provisions for expected credit losses (ECL) on loans and credit commitments as at 2020 and 2019 were determined based on AASB 9 *Financial Instruments (December 2014)* (AASB 9). Provisions for impairment charges on loans and credit commitments as at 2018, 2017 and 2016 were based on AASB 139 *Financial Instruments: Recognition and Measurement* (AASB 139) and were not restated.

## Five year summary

### Five year non-financial summary<sup>1</sup>

Key trends across a range of non-financial areas of performance are provided in the following five year non-financial summary, with a more detailed account of sustainability performance included in our Sustainability Performance Report.

(in \$m unless otherwise indicated)	2020	2019	2018	2017	2016
<b>Customer</b>					
Total customers (millions) <sup>2</sup>	14.0	14.2	14.2	13.9	13.4
Digitally active customers (millions) <sup>3</sup>	5.9	5.8	5.6	5.3	4.9
Branches <sup>4</sup>	1,103	1,143	1,204	1,251	1,310
Branches with 24/7 capability (%) <sup>5</sup>	36	35	33	29	27
ATMs	2,036	2,847	3,222	3,665	3,757
Smart ATMs (%) <sup>6</sup>	69	54	47	44	37
Change in consumer complaints (%) - Australia <sup>7</sup>	145	94	12	(18)	(31)
Change in consumer complaints (%) - NZ	6	2	(16)	(21)	(7)
Number of approved applications for financial assistance from customers experiencing financial hardship <sup>8</sup>	75,367	52,025	37,678	28,322	30,759
<b>Employees</b>					
Total employees (full-time equivalent) <sup>9</sup>	36,849	33,288	35,029	35,096	35,580
Employee voluntary attrition (%) <sup>10</sup>	7.4	10.3	10.0	9.6	10.6
New starter retention (%) <sup>11</sup>	85.8	84.5	84.1	84.7	85.5
Employee Commitment Index (%) <sup>12</sup>	73	72	73	76	-
Lost Time Injury Frequency Rate (LTIFR) <sup>13</sup>	0.4	0.4	0.4	0.6	0.8
Whistleblower reporting - number of new concerns <sup>14</sup>	184	278	289	344	209
Women as percentage of the total workforce (%)	57	58	57	58	58
Women in leadership (%) <sup>15</sup>	50	50	50	50	48
<b>Environment</b>					
Total Scope 1 and 2 emissions - (tonnes CO <sub>2</sub> -e) <sup>16</sup>	107,634	121,168	128,339	134,237	156,701
Total Scope 3 emissions - (tonnes CO <sub>2</sub> -e) <sup>17</sup>	91,616	87,262	90,454	94,279	80,125
Paper consumption - Aust and NZ (tonnes) <sup>18</sup>	1,539	1,812	2,161	2,706	3,304
Carbon neutrality	Maintained	Maintained	Maintained	Maintained	Maintained
<b>Sustainable lending</b>					
Climate change solutions attributable financing - Aust and NZ (\$m)	10,059	9,263	9,113	6,979	6,193
Proportion of electricity generation financing in renewables including hydro - Aust and NZ (%) <sup>19</sup>	75	75	71	65	59
Electricity generation portfolio emissions intensity (tonnes CO <sub>2</sub> -e/MWh) <sup>20</sup>	0.25	0.26	0.28	0.36	0.38
Finance assessed under the Equator Principles - Group (\$m) <sup>21</sup>	126	454	773	891	617
<b>Social impact</b>					
Community investment excluding commercial sponsorships (\$m) <sup>22</sup>	153	130	128	164	148
Community investment as a percentage of pre-tax profits - Group (%) <sup>22</sup>	3.58	1.33	1.09	1.42	1.39
Community investment as a percentage of pre-tax operating profit (cash earnings basis) <sup>22</sup>	3.21	1.32	1.10	1.41	1.32
Financial education (participants) <sup>23</sup>	1,009,232	619,995	133,844	112,263	59,596
<b>Supply chain</b>					
Top suppliers assessed under the Westpac Responsible Sourcing Program (%) <sup>24</sup>	100	98	100	21	-
Spend with Indigenous Australian suppliers - Australia (\$m) <sup>25</sup>	5.9	4.2	4.5	2.8	1.7

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1. All data represents Group performance as at 30 September unless otherwise stated.
2. All customers with an active relationship (exclude channel only and potential relationships).
3. Westpac Group customers who, as at 30 September, have successfully authenticated at least once into the Bank's digital banking platforms (including Quick zone) within the last 90 days.
4. Includes six advisory centres and one community banking centre.
5. Branches that allow customers to self-serve 24/7 via a range of devices that allow them to withdraw and deposit cash, coin exchange etc. (not all these services would be available at every 24/7 zone). Access determined by individual location (i.e. shopping centre opening hours may prevent 24/7 access).
6. ATMs with deposit taking functionality. Excludes envelope deposit machines.
7. Total Australia complaints excluding WIB. Full Year 2019 change trend reflects updates to our complaints policy and standard which now requires people to log all complaints, even if they are resolved within 5 days. Complaints number is inclusive of 12,367 complaints related to COVID-19.
8. Number of approved applications for financial assistance from Westpac Group customers experiencing financial hardship. Financial hardship occurs when a person is unable to meet their repayment obligations for a period of time due to an unexpected event or unforeseen change in circumstances, such as illness or injury or a change in employment. Each request is assessed on a case-by-case basis. Some hardship options that may be available to customers include reduced or deferred repayments and reduction in interest charges.
9. Full-time equivalent employees include permanent (full-time and pro-rata part-time staff) employees, and temporary (overtime, temporary and contract staff) employees.
10. Employee voluntary attrition refers to the total voluntary separation of permanent employees over the 12 months average total permanent headcount for the period (includes full time, part time and maximum term employees).
11. New starter retention over the 12 months rolling new starter headcount for the period (includes full time and part time permanent employees).
12. New monthly employee survey conducted from 2017. Six month rolling average results reported and prior data not included due to change in survey methodology. The 2019 result has been reviewed and updated.
13. Lost Time Injury Frequency Rate (LTIFR) measures the number of Lost Time Injuries, defined as injuries or illnesses (based on workers compensation claims accepted) resulting in an employee being unable to work for a full scheduled day (or shift) other than the day (or shift) on which the injury occurred where work was a significant contributing factor, per one million hours worked in the rolling 12 months reported. Westpac Pacific figures included since FY16.
14. Number of disclosures entered into the whistleblower case management database that has come via: a direct entry by the whistleblower, the whistleblower external hotline, the Group's Whistleblower Protection Officer, or other Eligible Recipients.
15. Women in Leadership refers to the proportion of women (permanent and maximum term) in leadership roles across the Group. It includes the CEO, Group Executives, General Managers, senior leaders with significant influence on business outcomes (direct reports to General Managers and their direct reports) large (3+) team people leaders three levels below General Manager, and Bank and Assistant Bank Managers.
16. Scope 1 emissions are the release of greenhouse gases (GHG) into the atmosphere as a result of Westpac Group's direct operations for the period 1 July to 30 June. Australian data is prepared in accordance with the National Greenhouse and Energy Reporting Act 2007 (NGER Act). New Zealand data is prepared in accordance with the New Zealand Ministry for the Environment guidance for GHG reporting and Toitū carbonzero programme rules. Scope 2 emissions are indirect greenhouse gas emissions from consumption of purchased electricity from the Westpac's operations for the period 1 July to 30 June. Australian data is prepared in accordance with the NGER Act 2007. New Zealand data is prepared in accordance with the New Zealand Ministry for the Environment guidance for GHG reporting and Toitū carbonzero programme rules.
17. Scope 3 emissions are indirect greenhouse gases (GHG) emitted as a consequence of Westpac Group operations but occur at sources owned or controlled by another organisation for the period 1 July to 30 June. Australian data is prepared in accordance with the Climate Active Carbon Neutral Standard for Organisations. New Zealand data is prepared in accordance with the New Zealand Ministry for the Environment guidance on GHG reporting and Toitū carbonzero programme rules. 2016 to 2019 figures restated to reflect methodology update in 2020.
18. Total office paper and paper products purchased (in tonnes) by Westpac Group as reported by key suppliers. Includes office copy paper, paper products and printed materials, including direct mail and marketing documents (e.g. office stationery, marketing brochures, customer statements) and are reported for the period 1 July to 30 June.
19. Measured as the percentage of indirect and direct financing (total committed exposure) to electricity generation assets in the Australian and New Zealand electricity markets.
20. Data is based on the reported exposures to electricity generation (AUD lending only). The average financed emissions intensity is calculated by weighting each loan (total committed exposures) by the emissions intensity of each company.
21. The Equator Principles is a voluntary set of standards for determining, assessing and managing social and environmental risk in project financing.
22. Indicator name changed from 'Community investment (\$m)' to 'Community investment excluding commercial sponsorships (\$m)' in 2018. 2017 figures were restated to be comparable with 2018. 2018 and 2017 figures include monetary contributions, time contributions, management costs and in-kind contributions comprising gifts and foregone fee revenue. 2016 and prior periods were not restated, and also include commercial sponsorships.
23. Total number of interactions by employees, customers and general public with financial education materials offered by the Westpac Group during the year, delivered through face to face and online platforms. Uplift from 2019 number of participants driven by the inclusion of our Life Moments and Help for your Business Education pages.
24. Top 100 Westpac Australia and New Zealand suppliers by spend assessed for inherent ESG risk for the 12 months ended 30 September.
25. Annual spend with businesses that are 50% or more owned and operated by an Aboriginal or Torres Strait Islander person and certified with a relevant member organisation. Include Tiers 1 and 2 spend with Indigenous Australians suppliers. Prior periods restated to reflect inclusion of Tier 2 spend, first reported in 2018. 2019 and 2018 adjusted to reflect newly identified spend with Indigenous Australian suppliers.