

Appendix 2 – Changes in the presentation of Westpac’s results

For Westpac’s 1H20 results there is one change to the composition of divisional earnings following a net movement of approximately 49,000 customers from the Business to the Consumer division, to better support their needs. This includes moving certain small business customers, and associated servicing activities. This change will see the revenues, costs and the associated balance sheet of these customers move into the Consumer division. This change has no impact on the Group’s results, or balance sheet but prior period comparative data for the two divisions will be adjusted.

For 2H19, this cohort of customers accounted for approximately \$1.3 billion of deposits and \$3.7 billion of lending. This change impacts a number of line items and will involve the movement of around \$42 million in cash earnings to Consumer in 2H19. Comparatives for 1H19 and 2H19 will be restated for this change.

Sections of Westpac’s First Half 2020 Result Announcement that will be impacted by this change include:

- Section 2: Review of Group operations - Divisional cash earnings summary;
- Section 3: 3.1 Consumer and 3.2 Business;
- Section 4: Note 2 - Segment reporting;
- Section 5: Note 1 - Interest spread and margin analysis; and
- Section 5: Note 9 - Divisional result and economic profit.