

ASX Release

Level 18, 275 Kent Street
Sydney, NSW, 2000

5 May 2025

Westpac 2025 Interim Results email to shareholders

Westpac Banking Corporation ("Westpac") today provides the attached 2025 Interim Results email to shareholders.

For further information:

Hayden Cooper
Group Head of Media Relations
0402 393 619

Justin McCarthy
General Manager, Investor Relations
0422 800 321

This document has been authorised for release by Tim Hartin, Company Secretary.

2025 INTERIM FINANCIAL RESULTS



5 MAY 2025



FINANCIAL HIGHLIGHTS

\$3.3bn

Net profit after tax
▼ 1% on 1H24

11.1%

Return on tangible equity¹
(ex Notable Items)
▲ 9bps on 1H24

101c

Earnings per ordinary share
(ex Notable Items) Flat on
1H24

\$3.5bn

Net profit after tax
(ex Notable Items)
▼ 1% on 1H24

12.2%

CET1 level 2 capital ratio
▼ 31bps on 1H24

76c

Interim ordinary dividend per
share

Solid foundations amid global uncertainty

Anthony Miller, Chief Executive Officer

1H25 results overview

Our strong financial foundations allow us to support our people, customers, shareholders and the broader economy.

This strength is underpinned by surplus capital and liquidity, and stable funding which are particularly important given current global uncertainty.

This half, we focused on balancing growth and return. We're actively managing margins in a competitive environment, with growth in our target segments.

Our strategic tilt to business and institutional banking is delivering results without compromising lending standards. Since 1H24, Australian business lending increased 14%, with strong growth across target sectors of health, professional services and agriculture. Institutional lending increased 15%.

In Consumer, customer satisfaction has improved with the Net Promoter Score now second of the major banks. Additionally, 9% growth in Australian household deposits since 1H24, highlights the quality and strength of our franchise.

More features were added to our award-winning mobile banking app and we introduced new digital tools to help businesses manage cash flow and expenses.

We are investing in scam prevention, with SafeBlock and SafeCall our latest innovations to protect customers. It's pleasing to see reported customer losses continue to decline, with \$115 million in potential losses prevented this half. We are also investing in AI in areas that will make our people's jobs easier to better support customers.

For businesses, we improved access to working capital and introduced BizEdge, a platform for faster loan decisions. For Institutional clients, we are investing in Westpac One, a new corporate transaction platform.

We are hiring more bankers and announcing plans for new Regional Service Centres which will bring together retail and business banking services.

Work on cost management is ongoing and UNITE will play an important role in improving the cost to income ratio over time. This program of work will simplify our operating environment across products, processes and systems to improve experiences for our people and customers.

Outlook

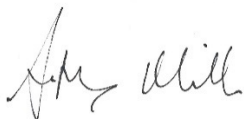
The global economy faces a challenging period ahead as global trade patterns and supply chains, formed across decades, are disrupted. The fundamentals of both the Australian and New Zealand economies suggest they are better placed than most to absorb potential shocks.

Australian economic growth is expected to recover from 1.2% in 2024 to 1.9% in 2025, with private demand likely to overtake the public sector as the primary driver of activity. Inflation is moderating and interest rates are trending downward. Recent data also shows household spending modestly improving while business conditions are just below average levels.

The easing of financial conditions in New Zealand is expected to support an improvement in economic activity during 2025.

Westpac's strong financial position provides flexibility to withstand geopolitical uncertainty and support customers.

Yours sincerely,

A handwritten signature in dark ink, appearing to read 'Anthony Miller', written in a cursive style.

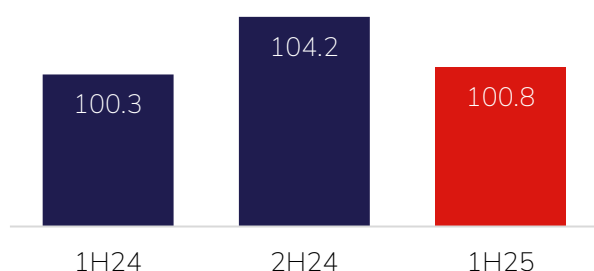
Anthony Miller, Chief Executive Officer

Watch an interview with Anthony Miller on today's announcement [here](#).

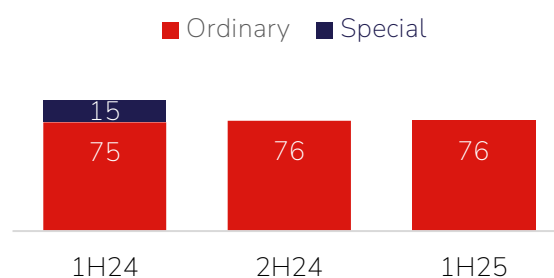
Key shareholder metrics



Earnings per share (ex Notable Items) (cents)



Dividends per share (cents)



2025 Half Year Interim dividend information

- 76 cents interim dividend per ordinary share, fully franked
- To be paid on 27 June 2025 to shareholders on the register at the record date of 9 May 2025
- The Dividend Reinvestment Plan (DRP) will apply to the interim dividend. Westpac intends to arrange for the purchase of Westpac shares on market by a third party to satisfy participant's DRP entitlements
- Residing shareholders with addresses on the register in Australia or New Zealand who wish to update their DRP election, must do so before 5.00pm (Sydney time) on 12 May 2025

Visit [Westpac's Investor Centre](#) for the DRP terms and conditions and to update your election

More information

For more information on our 2025 Interim results visit: Westpac.com.au/investorcentre

If you have questions about your dividend or the management of your shareholding, contact MUFG Corporate Markets online via [MUFG's Investor Centre](#), or by email: westpac@cm.mpms.mufg.com or telephone on 1800 804 255 (free call within Australia).

Footnotes

1 The ROTE calculation and the description of non AAS financial measures (including performance measures excluding the impact of Notable items) are described further in the 1H25 Interim Financial Results.

This communication does not constitute an offer to sell, or the solicitation of an offer to buy, any securities in the United States or to persons acting for the account or benefit of persons in the United States. The shares to be issued in respect of the dividend reinvestment plan referred to in this communication have not been and will not be registered under the Securities Act of 1933 (the 'Securities Act') or the securities laws of any state or other jurisdiction in the United States. Accordingly, the shares may not be offered or sold to persons in the United States or to persons who are acting for the account or benefit of a person in the United States, unless they have been registered under the Securities Act or are offered and sold in a transaction exempt from, or not subject to, the registration requirements of the Securities Act and applicable U.S. state securities laws.