



# ASX RELEASE

**5 May 2026**

## **Westpac 2026 Interim Results email to shareholders**

Westpac Banking Corporation (“Westpac”) today provides the attached Westpac 2026 Interim Results email to shareholders.

### **For further information:**

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

# 2026 INTERIM FINANCIAL RESULTS



5 MAY 2026



## FINANCIAL HIGHLIGHTS

**\$3.4bn**

Statutory net profit  
▼ 5% on 2H25  
▲ 3% on 1H25

**\$3.5bn**

Net profit ex  
Notable Items  
▼ 1% on 2H25  
▲ 1% on 1H25

**12.4%**

CET1 capital ratio above  
target ratio of 11.25% in  
normal operating conditions

**77c**

Interim ordinary  
dividend per share,  
fully franked

### Disciplined execution through global unrest

Anthony Miller, Chief Executive Officer

#### 1H26 results overview

This half, we've delivered solid operating momentum while investing for the future. Our strong balance sheet and disciplined focus will allow us to support customers through global uncertainty.

Westpac is well positioned to deal with the impacts of ongoing conflict. Our role is to stay close to customers, back them through current challenges and make sure help is there when it's needed. While our customers are resilient and stress levels have declined, we've taken a prudent approach and increased our provisions.

Across the company, we've started to execute with real momentum. We've got the team in place, we're clear on what needs to be done and the focus now is very simply on delivery. There's a strong sense of ownership and you can see that coming through in how we're performing and serving customers.

Growth is solid across lending and deposits, with several highlights. We grew Australian mortgages, excluding RAMS, in the half at 1.2x system, with the proportion of new first party lending increasing. We are supporting Australian businesses with lending up across both business and institutional over the past year. At the same time we are managing costs, which are down from the prior half.

Westpac believes in the growth potential of regional Australia. We've opened three regional service centres with another to come. We've also launched our Community Banking Service in several

regional locations. Our agribusiness book has grown 15% during the year and we remain the only bank with a moratorium on regional branch closures through to 2030.

We know we must execute well across the board and nowhere is this more true than in our UNITE program. We're now solidly in implement phase. In March we completed our first large-scale migration, creating a single wealth platform for advisers on BT Panorama, and work is progressing well on creating one commercial bank.

Getting UNITE done will help unlock the potential of this organisation and ensure we do things one way. I'm confident in the plan and I'm encouraged by the progress we're making as a team.

## Outlook

The war in the Middle East is presenting challenges for some customers and the economic impact of the conflict will continue through the year. The disruption to energy supply chains has driven a rise in prices and we're seeing this flow through to businesses and households, with some sectors more affected than others.

We're ready to work with the Government to ensure Australia is better prepared for future events, including through ongoing investment in a reliable, sustainable energy system. As a country, we must embrace the opportunity for genuine reform to ensure the nation remains competitive. Our stability sets us apart, but only when combined with more efficient and effective regulation. Boosting productivity must be the country's priority, particularly through an uplift in skills and training alongside a committed and inclusive adoption of AI and other emerging technologies.

## Growth in our core markets<sup>1</sup>

Balance sheet momentum was solid with both lending and deposit growth of 7% over the year.

Australian household deposit growth reflects strong transaction account growth and improved brand consideration.

Business & Wealth deposits increased 5% driven by growth in transactional and savings balances. Focus remains on growing transactional accounts with the number of new accounts up 33%.

Growth in Australian housing loans, excluding RAMS, was 7% with the proportion of new loans originated through the proprietary channel rising during the year.

Australian business lending increased 16%. Growth in the Business & Wealth segment was diversified with solid growth in our target sectors of agriculture, health and professional services. There was strong loan growth in Institutional driven by strengthening relationships with existing clients.

## Strong balance sheet

### Capital

The CET1 capital ratio of 12.4% is above our target ratio of 11.25%. This equates to \$2.7 billion of capital above the target after payment of the First Half 2026 dividend.

The CET1 capital ratio decreased 11 basis points in the half as net profit was more than offset by payment of the 2025 final dividend and higher Risk Weighted Assets (RWA).

### Funding and liquidity

The deposit to loan ratio was 84.2%. Notwithstanding similar lending and deposit growth, higher lending balances drove a modest decline in the ratio.

The March 2026 quarterly average liquidity coverage ratio of 132% and the net stable funding ratio of 112% were both well above regulatory minimums.

The Group raised \$24 billion of new long term wholesale funding in the financial year to date<sup>2</sup>.

### Credit quality

Credit quality metrics continued to improve as reflected in a decline in stressed exposure to TCE to 1.16%.

The revised economic outlook has been reflected in our base case provision scenario and a new portfolio overlay has been added for energy intensive sectors. Credit impairment provisions increased to \$5.2 billion and the ratio of collectively assessed provisions to credit RWA were higher at 1.29%.

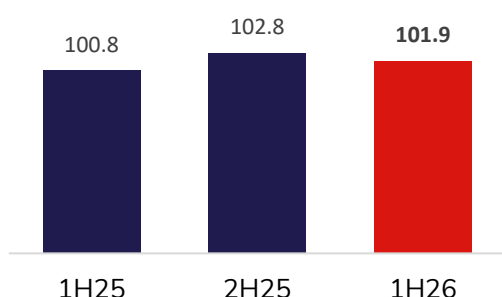
### Shareholder returns

Our solid financial performance and strong financial position supported the interim dividend of 77 cents per share. This equates to a payout ratio of 77.1% on a statutory net profit basis and 75.6% excluding Notable Items.

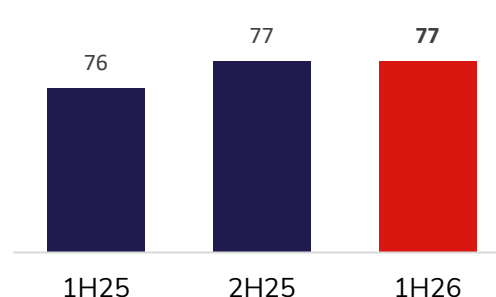
## KEY SHAREHOLDER METRICS



Earnings per share ex Notable Items (cents)



Dividends per share (cents)

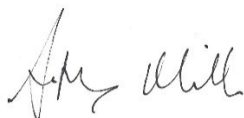


## 2026 Half Year Interim Dividend Information

- 77 cents interim ordinary dividend per share, fully franked
- To be paid on **26 June 2026** to shareholders on the register at the record date of **11 May 2026**
- 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
- Resident 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 2026**

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

Yours sincerely,



**Anthony Miller, Chief Executive Officer**

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

## More information

For more information on our 2026 Interim results presentation visit: [Westpac.com.au/investorcentre](https://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 at [westpac@cm.mpms.mufg.com](mailto:westpac@cm.mpms.mufg.com) or by telephone on 1800 804 255 (free call within Australia)

## Footnotes

1 Compared to 31 March 2025. 2 As at 30 April 2026.

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.