



Westpac Banking Corporation
Level 18, 275 Kent Street
Sydney, NSW, 2000

ASX RELEASE

3 November 2025

Westpac 2025 Full Year Results email to shareholders

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

For further information:

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



3 November 2025



FINANCIAL HIGHLIGHTS

\$6.9bn Net profit after tax ▼ 1% on FY24	11.0% Return on tangible equity excluding Notable Items ▼ 24bps on FY24	204c Earnings per ordinary share excluding Notable Items Flat on FY24
\$7.0bn Net profit after tax excluding Notable Items ▼ 2% on FY24	12.5% CET1 level 2 capital ratio ▲ 4bps on FY24	153c Full year ordinary dividends per share, fully franked ▲ 1% on FY24

Dear shareholder,

As Australia's first bank, our company has a proud and vibrant history of supporting customers and communities for more than two centuries.

With renewed energy, clarity and purpose, we are taking action to make Westpac easier to bank with, a better place to work and simpler to operate to benefit our stakeholders. This direction, shaped by feedback from shareholders, customers, employees and regulators, is designed to further strengthen our foundations to become a more resilient, customer-focused bank.

We began this year from a position of strength, with a robust balance sheet and capital position that provides capacity and flexibility to invest for growth. This is supported by our diverse portfolio of businesses trusted by 13 million customers.

Our areas of focus centre on five clear strategic priorities: **customer, people, transformation, risk and performance**. We're focused on executing these with excellence, knowing that how we deliver is just as important as what we deliver.

Financial performance

The result reflects our strategy of balancing growth with returns, while making necessary investments in people, innovation and transformation to support Westpac's future.

Net Profit, excluding notables, decreased 2% to \$7.0 billion. Statutory net profit fell 1% to \$6.9 billion.

This led to a slight contraction in our key return metric, Return on Tangible Equity.

The impact was cushioned by the reduction in share count through the buyback.

As we execute our transformation agenda, which includes UNITE, expenses are higher, lifting our cost to income to 53.1%.

To offset this, we're addressing the cost structure as actively as we can through our *Fit for Growth* program, which will help constrain expense growth in FY26.

Supporting customers and driving transformation

Across our digital channels, branches, virtual teams and Customer Care, we are working together to deliver our full range of products with more timely and personalised service.

We're expanding in growth regions through new service centres that combine retail and business banking, and building on our co-location strategy to improve efficiency. More bankers with specialised expertise are helping lift NPS and deepen relationships in priority segments.

Financial crime remains a critical concern and our market-leading scam and fraud prevention tools are helping to build trust by protecting customers in real time. They helped to prevent \$360 million in potential losses over the past year.

The UNITE program, which is central to our transformation, focuses on simplifying and eliminating duplication across the bank by identifying the products, processes and systems that embody our 'One Best Way' philosophy.

This transformation is designed to deliver better experiences for customers and employees, reduce operating costs and enhance our competitiveness and ability for sustainable shareholder returns. We have completed planning and are now executing across ten work packages.

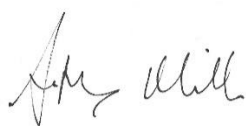
We are also undertaking other strategic initiatives such as Westpac One and BizEdge. These will deliver market-leading capabilities that support our competitive position.

Looking ahead

Australia's stability and reliability continue to set us apart amid global disruption and economic uncertainty. Interest rate relief has supported a modest recovery in private demand though some businesses still face challenges with labour, energy and insurance costs. Despite recent increases in inflation, our economists expect further interest rate relief in 2026 as the labour market softens. The timing and size of these changes remain uncertain, so we are watching the data closely.

Looking ahead, I'm pleased with our direction and energised by the opportunities ahead. With a clear strategy driving our momentum, Westpac is well placed to deliver long-term value for shareholders and help build a better future.

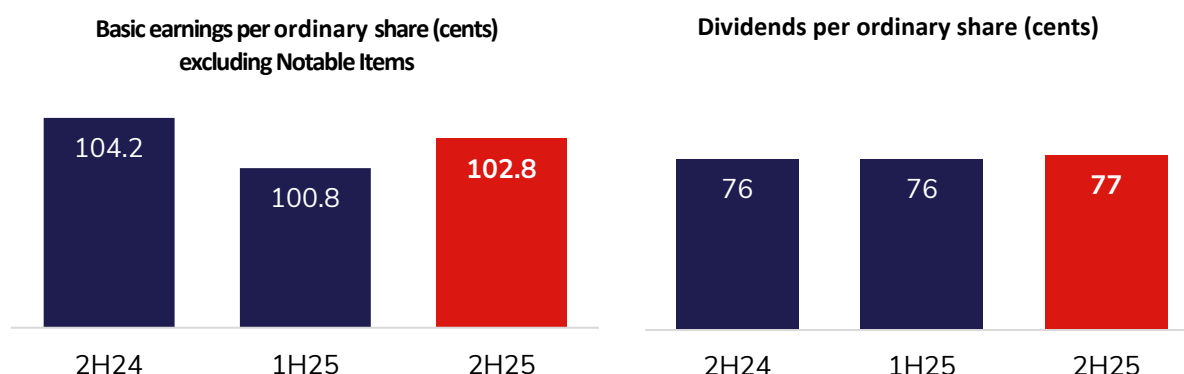
Yours sincerely,

A handwritten signature in dark ink, appearing to read 'Anthony Miller', with a stylized flourish at the end.

Anthony Miller, Chief Executive Officer

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

Key shareholder metrics



2025 Full Year Final Dividend information

- 77 cents final dividend per ordinary share, fully franked
- To be paid on 19 December 2025 to shareholders on the register at the record date of 7 November 2025
- The Dividend Reinvestment Plan (DRP) will apply to the final 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 10 November 2025

Visit [Westpac's Investor Centre](https://www.westpac.com.au/investorcentre) website for the DRP terms and conditions and to update your election

2025 Annual reporting suite

Our 2025 annual reporting suite includes our Annual Report, Results Announcement, Presentation and Investor Discussion Pack, Sustainability Report, Pillar 3 Report, Notice of Meeting, Corporate Governance Statement and Risk Factors.

The Annual Report contains a strategic review which brings together our financial, non-financial and sustainability reporting, as well as the Group's audited financial statements and Directors' Report.

Visit our 2025 annual reporting suite at westpac.com.au/2025annualreport

2025 Annual General Meeting (AGM)

The AGM will be held on Thursday 11 December 2025 with details about the AGM available in the [Notice of Meeting](#)

More information

For more information on our FY25 Result 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

All amounts are in Australian dollars. Certain amounts and ratios, including amounts and ratios excluding Notable Items, are used for internal management reporting as they better reflect underlying performance, and are not defined by nor audited or reviewed in accordance with Australian Accounting Standards (AAS). These non-AAS measures are identified and described in the 'Introduction – Non-AAS financial measures' section in the 2025 Annual Report.

This announcement contains 'forward-looking statements' and statements of expectation reflecting Westpac's current views on future events. They are subject to change without notice and certain risks, uncertainties and assumptions which are, in many instances, beyond its control. They have been based upon management's expectations and beliefs concerning future developments and their potential effect on Westpac. Should one or more of the risks or uncertainties materialise, or should underlying assumptions prove incorrect, actual results may differ materially from those expressed or implied in such statements. Investors should not place undue reliance on forward-looking statements and statements of expectation. Except as required by law, Westpac is not responsible for updating, or obliged to update, any matter arising after the date of this announcement. The information in this announcement is subject to the information in Westpac's ASX filings, including the 2025 Annual Report and the 2025 Full Year Results Announcement.

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