



ASX Announcement

FY20 Results update and change of date for AGM

27 October 2020- WHSP released its Appendix 4E and Preliminary Final Report (Results) on 24 September 2020 based on accounts that were in the process of being audited and at this time announced the date for its Annual General Meeting (AGM).

Annual General Meeting

WHSP's AGM will be held on Wednesday, 9 December 2020 at 12 noon. Due to government restrictions relating to COVID-19 it will be held online. Further details on how to vote at and attend this year's AGM will be included in the Notice of Meeting.

Since the announcement on 24 September, Lead Independent Director Michael Hawker has advised of his upcoming appointment to the Board of Westpac. Westpac's AGM is on Friday, 11 December and due to the conflict with WHSP's previously announced date for its AGM, the WHSP Board has resolved to hold its AGM on Wednesday, 9 December.

Results Update

During the subsequent finalisation of the audit of the consolidated financial report non-cash accounting adjustments were identified resulting in a reduction to the 31 July 2020 accounting value of long-term investments as previously disclosed in the Report released on 24 September 2020.

The financial impact of the adjustments to the Preliminary Final Report released on 24 September 2020 is summarised on the following page.

Investor/Media enquiries:

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This ASX announcement has been authorised for release by the Board.

FY20 in \$000

Other comprehensive income/(loss)

Items that will not be reclassified subsequently to profit or loss

Changes in the fair value of equity investments at fair value through other comprehensive income
Disposal of long-term equity investments, net of tax
Net movement after tax in capital profits reserve

Items that may be reclassified subsequently to profit or loss

Net movement after tax in hedge reserve
Net movement after tax in foreign currency translation reserve
Net movement after tax in equity reserve
Total other comprehensive income for the year, net of tax
Total comprehensive income for the year

Consolidated statement of financial position

Long term equity investments
Total assets

Net assets

Equity

Reserves
Parent Entity interest
Total Equity

Net tangible assets backing per ordinary security (based on the Consolidated financial position)

	Preliminary Final Report	Over- statement of long- term investments	Reallocation within reserves	Consolidated Financial Report	Difference
Changes in the fair value of equity investments at fair value through other comprehensive income	14,906	(143,685)	(14,658)	(143,437)	(158,343)
Disposal of long-term equity investments, net of tax	(16,575)	-	-	(16,575)	-
Net movement after tax in capital profits reserve	8,889	-	270	9,159	270
Net movement after tax in hedge reserve	43,874	-	13,638	57,512	13,638
Net movement after tax in foreign currency translation reserve	1,015	-	(3,836)	(2,821)	(3,836)
Net movement after tax in equity reserve	1,756	-	-	1,756	-
Total other comprehensive income for the year, net of tax	53,865	(143,685)	(4,586)	(94,406)	(148,271)
Total comprehensive income for the year	928,320	(143,685)	(4,586)	780,049	(148,271)
Long term equity investments	2,759,779	(143,685)	-	2,616,094	(143,685)
Total assets	7,372,515	(143,685)	-	7,228,830	(143,685)
Net assets	5,255,672	(143,685)	-	5,111,987	(143,685)
Reserves	206,938	(143,685)	-	63,253	(143,685)
Parent Entity interest	4,383,478	(143,685)	-	4,239,793	(143,685)
Total Equity	5,255,672	(143,685)	-	5,111,987	(143,685)
Net tangible assets backing per ordinary security (based on the Consolidated financial position)	\$16.93	(\$0.60)	-	\$16.33	(\$0.60)

These non-cash accounting adjustments are reflected in WHSP's audited consolidated FY20 financial report.

There is no financial impact on profit after income tax or the Net Asset Value of the WHSP portfolio.