ANZ Group Holdings Limited

ABN 16 659 510 791

Full Year

30 September 2024

Consolidated Financial Report

Dividend Announcement

and Appendix 4E

The Consolidated Financial Report and Dividend Announcement contains information required by Appendix 4E of the Australian Securities Exchange (ASX) Listing Rules. It should be read in conjunction with the 2024 ANZ Group Holdings Limited Annual Report, and is lodged with the ASX under listing rule 4.3A.

Name of Company: ANZ Group Holdings Limited
ABN 16 659 510 791

Report for the year ended 30 September 2024

Operating Results[1]				**AUD million**
Statutory operating income	▫	0%	to	20,547
Statutory profit attributable to shareholders of the Company	⇩	-8%	to	6,535
Cash profit[2]	⇩	-9%	to	6,725

Dividends[3]	**Cents per share**	**Franked amount per share**
Proposed final dividend[4]	83	70%
Interim dividend	83	65%
Record date for determining entitlements to the proposed 2024 final dividend		14 November 2024
Payment date for the proposed 2024 final dividend		20 December 2024

Dividend Reinvestment Plan and Bonus Option Plan

ANZ Group Holdings Limited has a Dividend Reinvestment Plan (DRP) and a Bonus Option Plan (BOP) that will operate in respect of the proposed 2024 final dividend. For the 2024 final dividend, ANZ intends to provide shares under the DRP through an on-market purchase and BOP through the issue of new shares. The 'Acquisition Price' to be used in determining the number of shares to be provided under the DRP and BOP will be calculated by reference to the arithmetic average of the daily volume weighted average sale price of all fully paid ANZ ordinary shares sold in the ordinary course of trading on the ASX and Cboe Australia during a pricing period commencing on 19 November 2024, and then rounded to the nearest whole cent. The Pricing Period will be 10 trading days. Shares provided under the DRP and BOP will rank equally in all respects with existing fully paid ANZ ordinary shares. Election notices from shareholders wanting to commence, cease or vary their participation in the DRP or BOP for the 2024 final dividend must be received by ANZ's Share Registrar by 5.00pm (Australian Eastern Daylight Time) on 15 November 2024. Subject to receiving effective contrary instructions from the shareholder, dividends payable to shareholders with a registered address in the United Kingdom (including the Channel Islands and the Isle of Man) or New Zealand will be converted to Pounds Sterling or New Zealand Dollars respectively at an exchange rate calculated on 19 November 2024.

1. Unless otherwise noted, all comparisons are to the consolidated financial information for the year ended 30 September 2023.
2. Cash profit excludes non-core items included in statutory profit and is provided to assist readers in understanding the result of the core business activities of the Group. The non-core items are calculated consistently period on period so as not to discriminate between positive and negative adjustments, and comprise economic hedging and similar accounting items that represent timing differences that will reverse through earnings in the future. The net after tax loss adjusted from statutory profit to arrive at cash profit was $190 million. Refer to pages 77 to 79 for further details.
3. The unfranked portion of the proposed final dividend will be sourced from the Group's conduit foreign income account.
4. It is proposed that the final dividend of 83 cents will be partially franked at 70% for Australian tax purposes (30% tax rate) and carry New Zealand imputation credits of NZD 12 cents per ordinary share.

KPMG has audited the financial statements contained within the 2024 ANZ Group Holdings Limited Annual Report (Annual Report) and has issued an unmodified audit report on 7 November 2024. The Annual Report will be available on 8 November 2024, and will include a copy of the KPMG audit report. The financial information contained in the Condensed Consolidated Financial Statements section of this report includes financial information extracted from the audited financial statements.

Cash profit is not subject to audit by the external auditor. The external auditor has informed the Audit Committee that recurring adjustments have been determined on a consistent basis across each period presented.

Paul D O'Sullivan
Chairman

Shayne C Elliott
Managing Director

7 November 2024

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CONSOLIDATED FINANCIAL REPORT, DIVIDEND ANNOUNCEMENT AND APPENDIX 4E
Year ended 30 September 2024

CONTENTS

This Consolidated Financial Report, Dividend Announcement and Appendix 4E (Results Announcement) has been prepared for ANZ Group Holdings Limited (ANZGHL, Company, parent entity) and its subsidiaries (ANZ, Group, the consolidated entity, us, we, or our).

All amounts are in Australian dollars unless otherwise stated. The Condensed Consolidated Financial Statements were approved by resolution of the Board of Directors on 7 November 2024.

DISCLAIMER & IMPORTANT NOTICE:

The material in the Results Announcement contains general background information about the Group's activities current as at 7 November 2024. It is information given in summary form and does not purport to be complete. It is not intended to be and should not be relied upon as advice to investors or potential investors and does not take into account the investment objectives, financial situation or needs of any particular investor. These should be considered, with or without professional advice when deciding if an investment is appropriate.

The Results Announcement may contain forward-looking statements or opinions including statements regarding our intent, belief or current expectations with respect to the Group's business operations, market conditions, results of operations and financial condition, capital adequacy, sustainability objectives or targets, specific provisions and risk management practices. When used in the Results Announcement, the words 'forecast', 'estimate', 'goal', 'target', 'indicator', 'plan', 'pathway', 'ambition', 'modelling', 'project', 'intend', 'anticipate', 'believe', 'expect', 'may', 'probability', 'risk', 'will', 'seek', 'would', 'could', 'should' and similar expressions, as they relate to the Group and its management, are intended to identify forward-looking statements or opinions. Those statements are usually predictive in character; and may be affected by inaccurate assumptions or unknown risks and uncertainties or may differ materially from results ultimately achieved. As such, these statements should not be relied upon when making investment decisions. These statements only speak as at the date of publication and no representation is made as to their correctness on or after this date. Forward-looking statements constitute 'forward-looking statements' for the purposes of the United States Private Securities Litigation Reform Act of 1995. The Group does not undertake any obligation to publicly release the result of any revisions to these forward-looking statements to reflect events or circumstances after the date hereof to reflect the occurrence of unanticipated events.

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SUMMARY OF 2024 FULL YEAR RESULTS AND ASSOCIATED DISCLOSURE MATERIALS

The following disclosure items were lodged separately with the ASX and NZX and can be accessed via the ANZ Shareholder Centre on the Group website https://www.anz.com/shareholder/centre/reporting/ on 8 November 2024 unless otherwise noted.

ANZ Group Holdings Limited

- **2024 Full Year Results Announcement**
  - News Release
  - Consolidated Financial Report, Dividend Announcement and Appendix 4E
  - Results Presentation and Investor Discussion Pack
  - Key Financial Data (available on website only)
- **2024 ANZGHL Annual Report**
- **2024 Corporate Governance Statement**
- **2024 Climate-Related Financial Disclosures**
- **2024 Environment, Social and Governance (ESG) Supplement**
- **2024 ESG Data (available on website only)**

Australia and New Zealand Banking Group Limited

- **2024 ANZBGL Annual Report**
- **2024 September Quarter APS 330 Pillar III Disclosure**
- **2024 United Kingdom Disclosure and Transparency Rules Submission**
  (incl 2024 Principal Risks and Uncertainties Disclosure) (available at a later date)

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Guide to Results

SUNCORP BANK ACQUISITION

On 31 July 2024, the Group acquired 100% of the shares in SBGH Limited, the immediate holding company of Suncorp Bank. Suncorp Bank provides banking and related services to retail, commercial, small and medium enterprises and agribusiness customers in Australia. The transaction was undertaken to accelerate the growth of the Group's retail and commercial businesses while also improving the geographic balance of its business in Australia. The reported results for the September 2024 half and September 2024 full year include 2 months results for Suncorp Bank from the date of acquisition, presented as Suncorp Bank division throughout the Results Announcement.

The Group is currently completing the purchase price allocation exercise to identify, measure and recognise the acquired tangible and intangible assets and assumed liabilities at their acquisition date fair values. At 30 September 2024, all values have been recognised on a provisional basis pending completion of this exercise.

For further information on the assets acquired and liabilities assumed, refer to Note 8 Suncorp Bank acquisition in the Condensed Consolidated Financial Statements.

Suncorp Bank acquisition related adjustments

Suncorp Bank's divisional results for the September 2024 half and September 2024 full year include the following acquisition related adjustments recognised by the Group post transaction completion, with an after tax charge of $196 million:

- Collectively assessed credit impairment charge of $244 million ($171 million after tax) for Suncorp Bank's performing loans and advances. In accordance with Australian Accounting Standards requirements, the Group consolidated Suncorp Bank's loans and advances on 31 July 2024, however the Group was not permitted to recognise an allowance for ECL on the performing loans and advances, leading to a proportional reduction in acquisition-related goodwill that would otherwise have been recognised. Subsequently, the Group was required to recognise a collectively assessed allowance for ECL estimated using the Group's ECL methodologies, with a corresponding collectively assessed credit impairment charge recognised in the Group's Income Statement.
- Accelerated software amortisation expense of $36 million ($25 million after tax) on alignment to the Group's software capitalisation policy.

NON-IFRS INFORMATION

Statutory profit is prepared in accordance with the recognition and measurement requirements of Australian Accounting Standards, which comply with *International Financial Reporting Standards* (IFRS). The Group provides additional measures of performance in the Results Announcement which are prepared on a basis other than in accordance with accounting standards. The guidance provided in *Australian Securities and Investments Commission (ASIC) Regulatory Guide 230* has been followed when presenting this information.

Cash Profit

Cash profit, a non-IFRS measure, represents the Group's preferred measure of the result of the core business activities of the Group, enabling readers to assess Group and divisional performance against prior periods and against peer institutions. To calculate cash profit, the Group excludes non-core items from statutory profit (refer to Definitions on pages 111 to 113 for further details). The adjustments made in arriving at cash profit are included in statutory profit which is subject to audit within the context of the external auditor's audit of the 2024 ANZGHL Annual Report. Cash profit is not subject to audit by the external auditor. The external auditor has informed the Audit Committee that cash profit adjustments have been determined on a consistent basis across each period presented.

Pro-forma Results (excl. Suncorp Bank)

Pro-forma results excluding Suncorp Bank have been included where relevant to provide transparency and aid comparison.

RESTATEMENT OF PRIOR PERIOD COMPARATIVE INFORMATION

Accounting standards adoption

The Group adopted AASB 17 *Insurance Contracts* (AASB 17) on 1 October 2023. Although the overall profit recognised in respect of insurance contracts will not change over the life of contracts, the timing of revenue recognition will change. The Group applied AASB 17 effective from 1 October 2022 and restated prior period comparative information. This resulted in a decrease in opening retained earnings of $37 million on 1 October 2022, an increase in profit after tax (Sep 23 full year: $8 million), an increase in total assets (Sep 23: $22 million), and an increase in total liabilities (Sep 23: $51 million) in the Australia Retail division.

Divisional results presentation

The presentation of divisional results was impacted by:

- customer re-segmentation within the Australia Commercial division to better meet the needs of our customers during the September 2024 half, and
- a number of cost reallocations across and within the divisions during the March 2024 half.

Comparative information has been restated to reflect these changes with no impact to Group results.

Statutory Profit Results

	Half Year			Full Year		
	Sep 24 $M	Mar 24 $M	Movt	Sep 24 $M	Sep 23 $M	Movt
Net interest income	**8,170**	7,899	3%	**16,069**	16,574	-3%
Other operating income	**2,232**	2,246	-1%	**4,478**	3,897	15%
Operating income	**10,402**	10,145	3%	**20,547**	20,471	0%
Operating expenses	**(5,526)**	(5,215)	6%	**(10,741)**	(10,139)	6%
Profit before credit impairment and income tax	**4,876**	4,930	-1%	**9,806**	10,332	-5%
Credit impairment (charge)/release	**(336)**	(70)	large	**(406)**	(245)	66%
Profit before income tax	**4,540**	4,860	-7%	**9,400**	10,087	-7%
Income tax expense	**(1,391)**	(1,439)	-3%	**(2,830)**	(2,953)	-4%
Non-controlling interests	**(21)**	(14)	50%	**(35)**	(28)	25%
Profit attributable to shareholders of the Company	**3,128**	3,407	-8%	**6,535**	7,106	-8%

Earnings Per Ordinary Share (cents)	Half Year			Full Year		
	Sep 24	Mar 24	Movt	Sep 24	Sep 23	Movt
Basic	**104.4**	113.5	-8%	**217.9**	237.1	-8%
Diluted	**103.1**	111.5	-8%	**215.1**	227.4	-5%

		Half Year		Full Year	
	Reference Page	Sep 24	Mar 24	Sep 24	Sep 23
Ordinary Share Dividends (cents)[1,2]					
Interim					
- fully franked		**-**	-	**-**	81
- partially franked		**-**	83	**83**	-
Final					
- partially franked		**83**	-	**83**	94
Total		**83**	83	**166**	175
Ordinary share dividend payout ratio[3]		**79.0%**	73.3%	**76.0%**	74.0%
Profitability Ratios					
Return on average ordinary shareholders' equity[4]		**9.1%**	9.7%	**9.4%**	10.5%
Return on average assets		**0.53%**	0.59%	**0.56%**	0.64%
Net interest margin		**1.58%**	1.56%	**1.57%**	1.70%
Net interest margin (excl. Markets business unit)		**2.38%**	2.33%	**2.35%**	2.39%
Net interest income to average credit RWA		**4.68%**	4.55%	**4.61%**	4.73%
Net interest income to average credit RWA (excl. Markets business unit)		**5.25%**	5.10%	**5.17%**	5.19%
Efficiency Ratios					
Operating expenses to operating income		**53.1%**	51.4%	**52.3%**	49.5%
Operating expenses to average assets		**0.94%**	0.90%	**0.92%**	0.91%
Credit Impairment Charge/(Release)					
Individually assessed credit impairment charge/(release) ($M)		**106**	38	**144**	93
Collectively assessed credit impairment charge/(release) ($M)[5]		**230**	32	**262**	152
Total credit impairment charge/(release) ($M)	93	**336**	70	**406**	245
Individually assessed credit impairment charge/(release) as a % of average gross loans and advances[6]		**0.03%**	0.01%	**0.02%**	0.01%
Total credit impairment charge/(release) as a % of average gross loans and advances[6]		**0.09%**	0.02%	**0.06%**	0.04%

1. *Partially franked at 70% for Australian tax purposes (30% tax rate) for the proposed 2024 final dividend (2024 interim dividend: partially franked at 65%; 2023 final dividend: partially franked at 56%; 2023 interim dividend: fully franked).*
2. *Carry New Zealand imputation credits of NZD 12 cents for the proposed 2024 final dividend (2024 interim dividend: NZD 12 cents; 2023 final dividend: NZD 11 cents; 2023 interim dividend: NZD 9 cents).*
3. *Dividend payout ratio for the September 2024 half is calculated using the proposed 2024 final dividend of $2,472 million, based on the forecast number of ordinary shares on issue at the dividend record date. Dividend payout ratios for the March 2024 half and September 2023 full year were calculated using actual dividends of $2,496 million and $5,258 million respectively.*
4. *Average ordinary shareholders' equity excludes non-controlling interests.*
5. *Includes Suncorp Bank acquisition related collectively assessed credit impairment charge of $244 million, refer to Guide to Results on page 10 for further information.*
6. *Credit impairment charge/(release) used in the ratio relates to gross loans and advances and off-balance sheet commitments - undrawn and contingent liabilities.*

Cash Profit Results[1]

	Half Year			Full Year		
	Sep 24 $M	Mar 24 $M	Movt	Sep 24 $M	Sep 23 $M	Movt
Net interest income	**8,170**	7,899	3%	**16,069**	16,574	-3%
Other operating income	**2,292**	2,448	-6%	**4,740**	4,331	9%
Operating income	**10,462**	10,347	1%	**20,809**	20,905	0%
Operating expenses	**(5,526)**	(5,215)	6%	**(10,741)**	(10,139)	6%
Cash profit before credit impairment and income tax	**4,936**	5,132	-4%	**10,068**	10,766	-6%
Credit impairment (charge)/release	**(336)**	(70)	large	**(406)**	(245)	66%
Cash profit before income tax	**4,600**	5,062	-9%	**9,662**	10,521	-8%
Income tax expense	**(1,406)**	(1,496)	-6%	**(2,902)**	(3,080)	-6%
Non-controlling interests	**(21)**	(14)	50%	**(35)**	(28)	25%
Cash profit	**3,173**	3,552	-11%	**6,725**	7,413	-9%

Earnings Per Ordinary Share (cents)	Half Year			Full Year		
	Sep 24	Mar 24	Movt	Sep 24	Sep 23	Movt
Basic	**105.9**	118.3	-10%	**224.3**	247.3	-9%
Diluted	**104.5**	116.0	-10%	**220.9**	236.8	-7%

		Half Year		Full Year	
	Reference Page	Sep 24	Mar 24	Sep 24	Sep 23
Ordinary Share Dividends					
Ordinary share dividend payout ratio[2]		**77.9%**	70.3%	**73.9%**	70.9%
Profitability Ratios					
Return on average ordinary shareholders' equity[3]		**9.2%**	10.1%	**9.7%**	11.0%
Return on average assets		**0.54%**	0.61%	**0.57%**	0.67%
Return on average RWA		**1.44%**	1.65%	**1.55%**	1.68%
Net interest margin		**1.58%**	1.56%	**1.57%**	1.70%
Net interest margin (excl. Markets business unit)		**2.38%**	2.33%	**2.35%**	2.39%
Net interest income to average credit RWA		**4.68%**	4.55%	**4.61%**	4.73%
Net interest income to average credit RWA (excl. Markets business unit)		**5.25%**	5.10%	**5.17%**	5.19%
Efficiency Ratios					
Operating expenses to operating income		**52.8%**	50.4%	**51.6%**	48.5%
Operating expenses to average assets		**0.94%**	0.90%	**0.92%**	0.91%
Credit Impairment Charge/(Release)					
Individually assessed credit impairment charge/(release) ($M)		**106**	38	**144**	93
Collectively assessed credit impairment charge/(release) ($M)[4]		**230**	32	**262**	152
Total credit impairment charge/(release) ($M)	28	**336**	70	**406**	245
Individually assessed credit impairment charge/(release) as a % of average gross loans and advances[5]		**0.03%**	0.01%	**0.02%**	0.01%
Total credit impairment charge/(release) as a % of average gross loans and advances[5]		**0.09%**	0.02%	**0.06%**	0.04%

1. *Cash profit excludes non-core items included in statutory profit and is provided to assist readers in understanding the results of the core business activities of the Group. Refer to pages 77 to 79 for the reconciliation between statutory and cash profit.*
2. *Dividend payout ratio for the September 2024 half is calculated using the proposed 2024 final dividend of $2,472 million, based on the forecast number of ordinary shares on issue at the dividend record date. Dividend payout ratios for the March 2024 half and September 2023 full year were calculated using actual dividends of $2,496 million and $5,258 million respectively.*
3. *Average ordinary shareholders' equity excludes non-controlling interests.*
4. *Includes Suncorp Bank acquisition related collective assessed credit impairment charge of $244 million, refer to Guide to Results on page 10 for further information.*
5. *Credit impairment charge/(release) used in the ratio relates to gross loans and advances and off-balance sheet commitments - undrawn and contingent liabilities.*

Key Balance Sheet Metrics

	Reference Page	As at Sep 24	Mar 24	Sep 23	Movement Sep 24 v. Mar 24	Sep 24 v. Sep 23
Capital Management (Level 2)						
Common Equity Tier 1						
- APRA	46	**12.2%**	13.5%	13.3%		
- Basel Harmonised	46	**17.6%**	19.7%	19.7%		
Credit risk weighted assets ($B)	48	**361.2**	348.4	349.0	4%	3%
Total risk weighted assets ($B)	48	**446.6**	432.8	433.3	3%	3%
APRA Leverage Ratio	50	**4.7%**	5.4%	5.4%		
Balance Sheet: Key Items						
Gross loans and advances ($B)		**807.1**	718.7	710.6	12%	14%
Net loans and advances ($B)		**803.4**	715.2	707.0	12%	14%
Total assets ($B)		**1,229.1**	1,089.7	1,105.6	13%	11%
Customer deposits ($B)		**715.2**	641.1	647.1	12%	11%
Total shareholders' equity ($B)		**70.6**	71.1	70.0	-1%	1%

Balance Sheet: Average Balances	Half Year Sep 24 $B	Mar 24 $B	Movt	Full Year Sep 24 $B	Sep 23 $B	Movt
Average gross loans and advances	**753.6**	714.0	6%	**733.8**	695.3	6%
Average assets	**1,181.7**	1,163.0	2%	**1,172.4**	1,113.8	5%
Average customer deposits	**675.2**	663.6	2%	**669.4**	639.9	5%
Average ordinary shareholders' equity[1]	**68.9**	70.3	-2%	**69.6**	67.6	3%
Average interest earning assets	**1,031.6**	1,015.6	2%	**1,023.6**	975.1	5%
Average deposits and other borrowings	**857.9**	859.8	0%	**858.8**	824.8	4%
Average RWA	**439.4**	430.8	2%	**435.1**	442.6	-2%
Average credit RWA	**349.2**	347.3	1%	**348.3**	350.4	-1%

Liquidity and Funding	Reference Page	As at Sep 24	Mar 24	Sep 23	Movement Sep 24 v. Mar 24	Sep 24 v. Sep 23
Liquidity Coverage Ratio[2]	43	**132%**	134%	132%	-2%	0%
Net Stable Funding Ratio	44	**116%**	118%	116%	-2%	0%

Impaired Assets	Reference Page	As at Sep 24	Mar 24	Sep 23	Movement Sep 24 v. Mar 24	Sep 24 v. Sep 23
Gross impaired assets ($M)	34	**1,693**	1,518	1,521	12%	11%
Gross impaired assets as a % of gross loans and advances		**0.21%**	0.21%	0.21%		
Net impaired assets ($M)	34	**1,385**	1,193	1,145	16%	21%
Net impaired assets as a % of shareholders' equity		**1.96%**	1.68%	1.64%		
Individually assessed provision ($M)	32	**308**	325	376	-5%	-18%
Individually assessed provision as a % of gross impaired assets		**18.2%**	21.4%	24.7%		
Collectively assessed provision ($M)	32	**4,247**	4,046	4,032	5%	5%
Collectively assessed provision as a % of credit risk weighted assets		**1.18%**	1.16%	1.16%		
Net Tangible Assets						
Net tangible assets attributable to ordinary shareholders ($B)[3]		**64.3**	66.3	65.4	-3%	-2%
Net tangible assets per ordinary share ($)		**21.60**	22.05	21.77	-2%	-1%

1. *Average ordinary shareholders' equity excludes non-controlling interests.*
2. *Liquidity Coverage Ratio is calculated on a half year average basis.*
3. *Equals total shareholders' equity less total non-controlling interests, goodwill and other intangible assets.*

Cash Profit Results (excl. Suncorp Bank)

The reported results for the September 2024 half include 2 months results for Suncorp Bank from the date of acquisition. Pro-forma results excluding Suncorp Bank have been presented below to provide transparency and aid comparison.

	Half Year			Full Year		
	Sep 24 $M	Mar 24 $M	Movt	Sep 24 $M	Sep 23 $M	Movt
Net interest income	**7,919**	7,899	0%	**15,818**	16,574	-5%
Other operating income	**2,286**	2,448	-7%	**4,734**	4,331	9%
Operating income	**10,205**	10,347	-1%	**20,552**	20,905	-2%
Operating expenses	**(5,338)**	(5,215)	2%	**(10,553)**	(10,139)	4%
Cash profit before credit impairment and income tax	**4,867**	5,132	-5%	**9,999**	10,766	-7%
Credit impairment (charge)/release	**(93)**	(70)	33%	**(163)**	(245)	-33%
Cash profit before income tax	**4,774**	5,062	-6%	**9,836**	10,521	-7%
Income tax expense	**(1,458)**	(1,496)	-3%	**(2,954)**	(3,080)	-4%
Non-controlling interests	**(21)**	(14)	50%	**(35)**	(28)	25%
Cash profit (excl. Suncorp Bank)	**3,295**	3,552	-7%	**6,847**	7,413	-8%

	Half Year		Full Year	
	Sep 24	Mar 24	Sep 24	Sep 23
Profitability Ratios (excl. Suncorp Bank)				
Return on average ordinary shareholders' equity[1]	**9.8%**	10.1%	**10.0%**	11.0%
Return on average assets	**0.57%**	0.61%	**0.59%**	0.67%
Return on average RWA	**1.54%**	1.65%	**1.59%**	1.68%
Net interest margin	**1.57%**	1.56%	**1.57%**	1.70%
Net interest margin (excl. Markets business unit)	**2.40%**	2.33%	**2.36%**	2.39%
Net interest income to average credit RWA	**4.67%**	4.55%	**4.61%**	4.73%
Net interest income to average credit RWA (excl. Markets business unit)	**5.26%**	5.10%	**5.18%**	5.19%
Efficiency Ratios (excl. Suncorp Bank)				
Operating expenses to operating income	**52.3%**	50.4%	**51.3%**	48.5%
Operating expenses to average assets	**0.93%**	0.90%	**0.91%**	0.91%
Credit Impairment Charge/(Release) (excl. Suncorp Bank)				
Individually assessed credit impairment charge/(release) ($M)	**107**	38	**145**	93
Collectively assessed credit impairment charge/(release) ($M)	**(14)**	32	**18**	152
Total credit impairment charge/(release) ($M)	**93**	70	**163**	245
Individually assessed credit impairment charge/(release) as a % of average gross loans and advances[2]	**0.03%**	0.01%	**0.02%**	0.01%
Total credit impairment charge/(release) as a % of average gross loans and advances[2]	**0.03%**	0.02%	**0.02%**	0.04%

1. *Average ordinary shareholders' equity excludes non-controlling interests and regulatory capital allocated to Suncorp Bank weighted from the period post-acquisition.*
2. *Credit impairment charge/(release) used in the ratio relates to gross loans and advances and off-balance sheet commitments - undrawn and contingent liabilities.*

Key Balance Sheet Metrics (excl. Suncorp Bank)

	As at			Movement	
	Sep 24 $B	Mar 24 $B	Sep 23 $B	Sep 24 v. Mar 24	Sep 24 v. Sep 23
Balance Sheet: Key Items (excl. Suncorp Bank)					
Gross loans and advances	**736.0**	718.7	710.6	2%	4%
Net loans and advances	**732.5**	715.2	707.0	2%	4%
Total assets	**1,141.9**	1,089.7	1,105.6	5%	3%
Customer deposits	**660.5**	641.1	647.1	3%	2%
Deposits and other borrowings	**841.2**	806.7	814.7	4%	3%
Debt issuance	**139.4**	127.1	116.0	10%	20%
Credit risk weighted assets	**330.5**	348.4	349.0	-5%	-5%
Total risk weighted assets	**413.2**	432.8	433.3	-5%	-5%

	As at			Movement	
Impaired Assets (excl. Suncorp Bank)	Sep 24	Mar 24	Sep 23	Sep 24 v. Mar 24	Sep 24 v. Sep 23
Gross impaired assets ($M)	**1,627**	1,518	1,521	7%	7%
Gross impaired assets as a % of gross loans and advances	**0.22%**	0.21%	0.21%		
Net impaired assets ($M)	**1,319**	1,193	1,145	11%	15%
Net impaired assets as a % of shareholders' equity	**2.03%**	1.68%	1.64%		
Individually assessed provision ($M)	**308**	325	376	-5%	-18%
Individually assessed provision as a % of gross impaired assets	**18.9%**	21.4%	24.7%		
Collectively assessed provision ($M)	**3,999**	4,046	4,032	-1%	-1%
Collectively assessed provision as a % of credit risk weighted assets	**1.21%**	1.16%	1.16%		

Full Time Equivalent Staff

As at 30 September 2024, the Group employed 42,370 staff (Mar 24: 40,262; Sep 23: 40,342) on a full time equivalent (FTE) basis.

Division	Half Year			Full Year		
	Sep 24	Mar 24	Movt	Sep 24	Sep 23	Movt
Australia Retail	**10,832**	11,383	-5%	**10,832**	11,313	-4%
Australia Commercial	**3,294**	3,442	-4%	**3,294**	3,514	-6%
Institutional	**6,272**	6,310	-1%	**6,272**	6,366	-1%
New Zealand	**6,756**	6,754	0%	**6,756**	6,766	0%
Suncorp Bank	**2,798**	-	n/a	**2,798**	-	n/a
Pacific	**985**	972	1%	**985**	1,013	-3%
Group Centre	**11,433**	11,401	0%	**11,433**	11,370	1%
Total FTE	**42,370**	40,262	5%	**42,370**	40,342	5%
Average FTE	**40,855**	40,392	1%	**40,624**	39,885	2%
Total FTE (excl. Suncorp Bank)	**39,572**	40,262	-2%	**39,572**	40,342	-2%
Average FTE (excl. Suncorp Bank)	**39,957**	40,392	-1%	**40,175**	39,885	1%

Geography	Half Year			Full Year		
	Sep 24	Mar 24	Movt	Sep 24	Sep 23	Movt
Australia[1]	**21,290**	19,335	10%	**21,290**	19,626	8%
New Zealand	**7,003**	7,185	-3%	**7,003**	7,244	-3%
Rest of World[1]	**14,077**	13,742	2%	**14,077**	13,472	4%
Total FTE	**42,370**	40,262	5%	**42,370**	40,342	5%

1. *Includes 2,798 FTE from acquisition of Suncorp Bank, with 2,768 FTE in Australia and 30 FTE in Rest of World as at September 2024. Excluding these FTE, Australia decreased 4% for the September 2024 half and 6% for the September 2024 full year.*

Other Non-Financial Information

	Half Year			Full Year		
Shareholder value - ordinary shares	Sep 24	Mar 24	Movt	Sep 24	Sep 23	Movt
Share price ($)						
- high	**31.94**	29.90	7%	**31.94**	26.08	22%
- low	**27.10**	23.90	13%	**23.90**	22.39	7%
- closing	**30.48**	29.40	4%	**30.48**	25.66	19%
Closing market capitalisation of ordinary shares ($B)	**90.8**	88.4	3%	**90.8**	77.1	18%
Total shareholder return	**6.7%**	19.0%	large	**27.0%**	20.0%	large

	As at Sep 24		
ANZBGL credit ratings	Short-Term	Long-Term	Outlook
Moody's Investors Service	P-1	Aa2	Stable
S&P Global Ratings	A-1+	AA-	Stable
Fitch Ratings	F1+	AA-	Stable

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Non-IFRS Information

Statutory profit is prepared in accordance with the recognition and measurement requirements of Australian Accounting Standards, which comply with IFRS. The Group provides additional measures of performance in the Results Announcement which are prepared on a basis other than in accordance with accounting standards. The guidance provided in *Australian Securities and Investments Commission (ASIC) Regulatory Guide 230* has been followed when presenting this information.

Cash Profit

Cash profit, a non-IFRS measure, represents the Group's preferred measure of the result of the core business activities of the Group, enabling readers to assess Group and divisional performance against prior periods and against peer institutions. To calculate cash profit, the Group excludes non-core items from statutory profit (refer to Definitions on pages 111 to 113 for further details). The adjustments made in arriving at cash profit are included in statutory profit which is subject to audit within the context of the external auditor's audit of the 2024 ANZGHL Annual Report. Cash profit is not subject to audit by the external auditor. The external auditor has informed the Audit Committee that cash profit adjustments have been determined on a consistent basis across each period presented.

This Group Results section is reported on a cash profit basis unless otherwise stated.

	Half Year			Full Year		
	Sep 24 $M	**Mar 24 $M**	**Movt**	**Sep 24 $M**	**Sep 23 $M**	**Movt**
Statutory profit attributable to shareholders of the Company	**3,128**	3,407	-8%	**6,535**	7,106	-8%
Adjustments between statutory profit and cash profit[1]						
Economic hedges	**67**	197	-66%	**264**	217	22%
Revenue and expense hedges	**(22)**	(52)	-58%	**(74)**	90	large
Total adjustments between statutory profit and cash profit	**45**	145	-69%	**190**	307	-38%
Cash profit	**3,173**	3,552	-11%	**6,725**	7,413	-9%

1. *Refer to pages 77 to 79 for analysis of the adjustments between statutory profit and cash profit.*

Group performance - cash profit	Half Year			Full Year		
	Sep 24 $M	**Mar 24 $M**	**Movt**	**Sep 24 $M**	**Sep 23 $M**	**Movt**
Net interest income	**8,170**	7,899	3%	**16,069**	16,574	-3%
Other operating income	**2,292**	2,448	-6%	**4,740**	4,331	9%
Operating income	**10,462**	10,347	1%	**20,809**	20,905	0%
Operating expenses	**(5,526)**	(5,215)	6%	**(10,741)**	(10,139)	6%
Cash profit before credit impairment and income tax	**4,936**	5,132	-4%	**10,068**	10,766	-6%
Credit impairment (charge)/release	**(336)**	(70)	large	**(406)**	(245)	66%
Cash profit before income tax	**4,600**	5,062	-9%	**9,662**	10,521	-8%
Income tax expense	**(1,406)**	(1,496)	-6%	**(2,902)**	(3,080)	-6%
Non-controlling interests	**(21)**	(14)	50%	**(35)**	(28)	25%
Cash profit	**3,173**	3,552	-11%	**6,725**	7,413	-9%

	Half Year			Full Year		
Cash profit/(loss) by division	**Sep 24 $M**	**Mar 24 $M**	**Movt**	**Sep 24 $M**	**Sep 23 $M**	**Movt**
Australia Retail	**813**	794	2%	**1,607**	1,938	-17%
Australia Commercial	**677**	665	2%	**1,342**	1,440	-7%
Institutional	**1,336**	1,522	-12%	**2,858**	2,949	-3%
New Zealand	**745**	791	-6%	**1,536**	1,546	-1%
Suncorp Bank[1]	**(122)**	-	n/a	**(122)**	-	n/a
Pacific	**29**	31	-6%	**60**	71	-15%
Group Centre	**(305)**	(251)	22%	**(556)**	(531)	5%
Cash profit	**3,173**	3,552	-11%	**6,725**	7,413	-9%

1. *Includes Suncorp Bank acquisition related adjustment charge after tax of $196 million, refer to Guide to Results on page 10 for further information.*

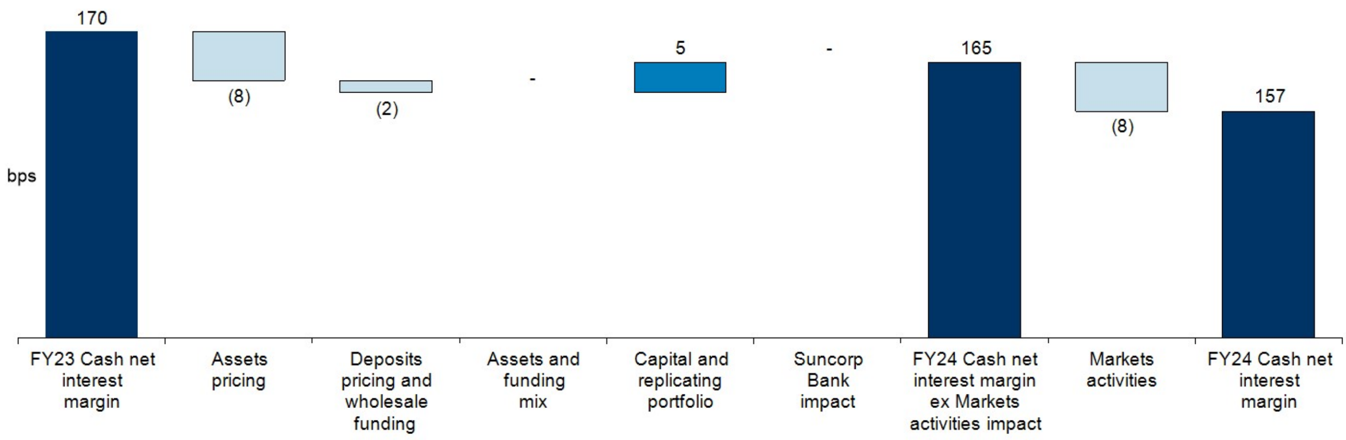
Cash Net Interest Income

Group	Half Year Sep 24 $M	Half Year Mar 24 $M	Half Year Movt	Full Year Sep 24 $M	Full Year Sep 23 $M	Full Year Movt
Net interest income[1]	**8,170**	7,899	3%	**16,069**	16,574	-3%
Average interest earning assets	**1,031,611**	1,015,621	2%	**1,023,616**	975,079	5%
Average deposits and other borrowings	**857,919**	859,764	0%	**858,841**	824,809	4%
Net interest margin (%)	**1.58**	1.56	2 bps	**1.57**	1.70	-13 bps
Group (excl. Markets business unit)						
Net interest income	**8,237**	7,963	3%	**16,200**	16,390	-1%
Average interest earning assets	**691,396**	684,626	1%	**688,011**	685,720	0%
Average deposits and other borrowings	**667,003**	650,098	3%	**658,551**	628,069	5%
Net interest margin (%)	**2.38**	2.33	5 bps	**2.35**	2.39	-4 bps

Net interest margin by major division[1]	Half Year Sep 24 $M	Half Year Mar 24 $M	Half Year Movt	Full Year Sep 24 $M	Full Year Sep 23 $M	Full Year Movt
Australia Retail						
Net interest margin (%) - cash	**1.89**	1.94	-5 bps	**1.91**	2.22	-31 bps
Average interest earning assets	**277,098**	269,406	3%	**273,252**	257,354	6%
Average deposits and other borrowings	**174,248**	168,912	3%	**171,580**	156,099	10%
Australia Commercial[2]						
Net interest margin (%) - cash	**2.59**	2.60	-1 bp	**2.59**	2.70	-11 bps
Average interest earning assets	**65,482**	63,623	3%	**64,553**	61,130	6%
Average deposits and other borrowings	**116,314**	115,357	1%	**115,836**	112,821	3%
Institutional (excl. Markets business unit)						
Net interest margin (%) - cash[3]	**2.36**	2.39	-3 bps	**2.38**	2.31	7 bps
Average interest earning assets	**162,905**	162,856	0%	**162,881**	166,879	-2%
Average deposits and other borrowings	**162,563**	159,851	2%	**161,207**	159,008	1%
New Zealand						
Net interest margin (%) - cash	**2.57**	2.56	1 bp	**2.57**	2.64	-7 bps
Average interest earning assets	**122,283**	122,613	0%	**122,448**	119,510	2%
Average deposits and other borrowings	**105,751**	106,417	-1%	**106,084**	102,296	4%
Suncorp Bank						
Net interest margin (%) - cash	**1.93**	-	n/a	**1.93**	-	n/a
Average interest earning assets[4]	**26,023**	-	n/a	**13,011**	-	n/a
Average deposits and other borrowings[4]	**20,976**	-	n/a	**10,488**	-	n/a

1. *Includes the major bank levy of -$197 million for the September 2024 half and -$389 million for the September 2024 full year (Mar 24 half: -$192 million; Sep 23 full year: -$353 million).*
2. *Australia Commercial division generates positive net interest income from surplus deposits held. Accordingly, $57.0 billion of average deposits for the September 2024 half and $57.6 billion for the September 2024 full year (Mar 24 half: $58.1 billion; Sep 23 full year: $58.4 billion) have been included within average net interest earning assets for the net interest margin calculation to align with the internal management reporting view.*
3. *Net interest margin for the Institutional division including Markets business unit was 0.74% for the September 2024 half and 0.75% for the September 2024 full year (Mar 24 half: 0.76%; Sep 23 full year: 0.89%).*
4. *Based on 2 months of balances from the date of acquisition. The average balance for the 2 months in isolation was $78,069 million for average interest earning assets and $62,928 million for average deposits and other borrowings.*

Group net interest margin - September 2024 Full Year v September 2023 Full Year



- **September 2024 v September 2023**

  Net interest margin (-13 bps)

  - Assets pricing (-8 bps): driven by home loan pricing competition in the Australia Retail division.
  - Deposits pricing and wholesale funding (-2 bps): driven by higher wholesale funding issuance volume including the replacement of the Term Funding Facility (TFF).
  - Assets and funding mix (0 bps): driven by favourable asset mix due to reduction in the volume of lower margin liquid assets, offset by unfavourable deposit mix with a shift towards lower margin term deposits.
  - Capital and replicating portfolio (+5 bps): driven by higher interest rates, partially offset by lower volumes including a reduction in capital due to the completion of Suncorp Bank acquisition and the share buy-back.
  - Markets activities (-8 bps): lower net interest income was driven by higher funding costs, primarily on commodity assets where the related revenues are recognised as Other operating income, and higher average volume growth relative to the Group.

  Average interest earning assets

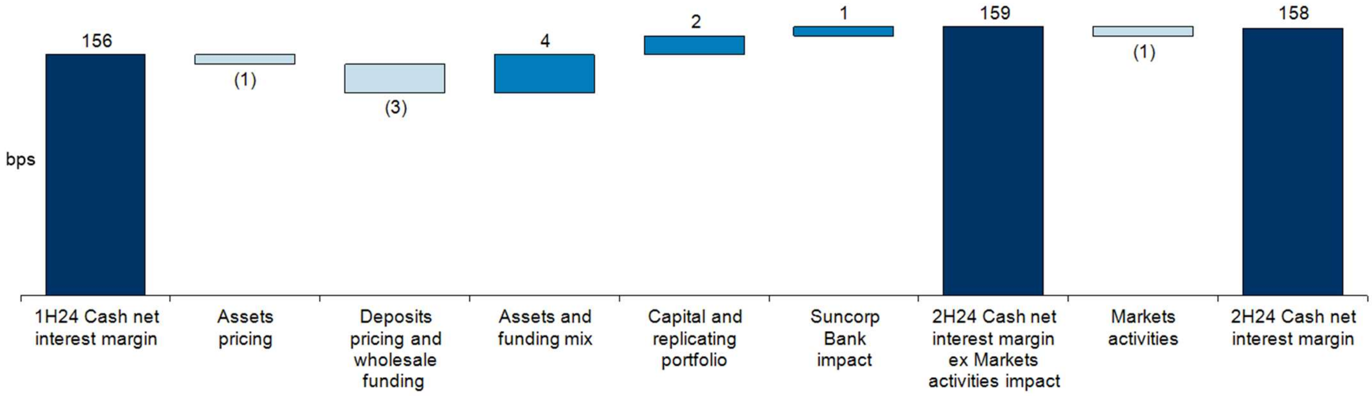
  Average interest earning assets increased $48.5 billion (5%) driven by:

  - Average trading assets and investment securities increased $36.8 billion (29%) driven by higher Markets activities and the acquisition of Suncorp Bank.
  - Average net loans and advances increased $32.0 billion (5%) driven by lending growth across the Australia Retail, Australia Commercial, New Zealand divisions, and the acquisition of Suncorp Bank. This was partially offset by a decrease in the Institutional division.
  - Average cash and other liquid assets decreased $20.2 billion (10%) driven by lower central bank balances held following the maturity of the TFF, partially offset by higher reverse repurchase agreements and higher settlement balances owed to ANZ.

  Average deposits and other borrowings

  - Average deposits and other borrowings increased $34.0 billion (4%) driven by higher term deposits, the acquisition of Suncorp Bank and higher commercial paper, partially offset by lower repurchase agreements.

Group net interest margin - September 2024 Half Year v March 2024 Half Year



- **September 2024 v March 2024**

  Net interest margin (+2 bps)

  - Assets pricing (-1 bps): driven by pricing competition in the Australia Retail and Commercial divisions, partially offset by favourable home loan lending margins in the New Zealand division.
  - Deposits pricing and wholesale funding (-3 bps): driven by pricing competition in the New Zealand division and higher wholesale funding volume.
  - Assets and funding mix (+4 bps): driven by favourable asset mix due to reduction in the volume of lower margin liquid assets.
  - Capital and replicating portfolio (+2 bps): driven by higher interest rates, partially offset by lower volumes including a reduction in capital due to the completion of Suncorp Bank acquisition and share buy-backs.
  - Suncorp Bank (+1 bps): positive contribution to the Group net interest margin from the acquisition of Suncorp Bank.
  - Markets activities (-1 bps): driven by higher average volume growth relative to the Group.

  Average interest earning assets

  Average interest earning assets increased $16.0 billion (2%) driven by:

  - Average trading assets and investment securities increased $21.4 billion (14%) driven by higher Markets activities, and the acquisition of Suncorp Bank, partially offset by the impact of foreign currency translation.
  - Average net loans and advances increased $35.4 billion (5%) driven by lending growth across the Australia Retail, Australia Commercial, and Institutional divisions, and the acquisition of Suncorp Bank, partially offset by the impact of foreign currency translation.
  - Average cash and other liquid assets decreased $40.8 billion (21%) driven by lower central bank balances, partially offset by higher settlement balances owed to ANZ.

  Average deposits and other borrowings

  - Average deposits and other borrowings decreased $1.8 billion driven by decreases in term deposits, repurchase agreements, certificates of deposits and commercial paper, and the impact of foreign currency translation, partially offset by the acquisition of Suncorp Bank and an increase in at-call deposits.

Cash Other Operating Income

	Half Year			Full Year		
	Sep 24 $M	Mar 24 $M	Movt	Sep 24 $M	Sep 23 $M	Movt
Net fee and commission income[1]	**956**	919	4%	**1,875**	1,862	1%
Markets other operating income	**1,039**	1,276	-19%	**2,315**	1,923	20%
Share of associates' profit/(loss)	**21**	84	-75%	**105**	221	-52%
Other[1]	**276**	169	63%	**445**	325	37%
Total	**2,292**	2,448	-6%	**4,740**	4,331	9%

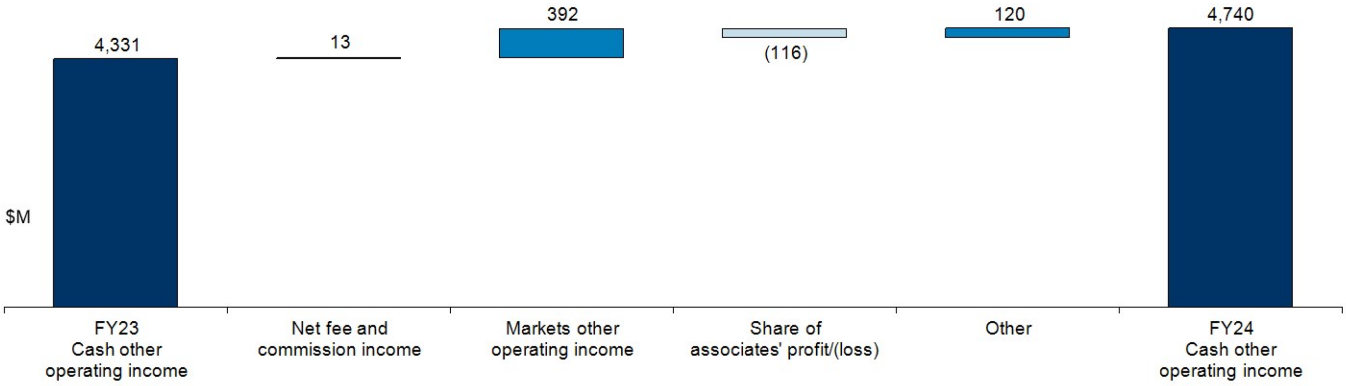
	Half Year			Full Year		
Other operating income by division	Sep 24 $M	Mar 24 $M	Movt	Sep 24 $M	Sep 23 $M	Movt
Australia Retail	**363**	301	21%	**664**	670	-1%
Australia Commercial	**173**	169	2%	**342**	365	-6%
Institutional	**1,461**	1,687	-13%	**3,148**	2,694	17%
New Zealand	**191**	208	-8%	**399**	409	-2%
Suncorp Bank	**6**	-	n/a	**6**	-	n/a
Pacific	**47**	44	7%	**91**	85	7%
Group Centre	**51**	39	31%	**90**	108	-17%
Total	**2,292**	2,448	-6%	**4,740**	4,331	9%

The Markets business unit is managed on a total revenue basis, with volatility in the Net interest income component not being a true reflection of overall return for the business. Markets Net interest income and Other operating income are summarised in the table below with corresponding commentaries provided on total markets income basis.

	Half Year			Full Year		
Markets income	Sep 24 $M	Mar 24 $M	Movt	Sep 24 $M	Sep 23 $M	Movt
Net interest income[2]	**(67)**	(64)	5%	**(131)**	184	large
Other operating income[2]	**1,039**	1,276	-19%	**2,315**	1,923	20%
Total	**972**	1,212	-20%	**2,184**	2,107	4%

1. *Excluding the Markets business unit.*
2. *Net interest income includes funding costs in the Franchise trading book, primarily on commodity assets, where the related revenue is recognised as other operating income.*

Other operating income - September 2024 Full Year v September 2023 Full Year



- **September 2024 v September 2023**

Other operating income increased $409 million (9%). Excluding Suncorp Bank, Other operating income increased $403 million (9%).

Net fee and commission income

Net fee and commission income increased $13 million (1%) driven by:

- $36 million increase in the Institutional division (excluding Markets business unit) driven by higher transaction activity in Corporate Finance and Transaction Banking.
- $12 million increase in the Group Centre division driven by higher Cashrewards revenue.
- $22 million decrease in the Australia Commercial division driven by lower non-lending fees.
- $15 million decrease in the Australia Retail division driven by lower cards revenue.

Markets income

Markets income increased $77 million (4%) with a $392 million increase in Other operating income, partially offset by a $315 million decrease in Net interest income. The decrease in Net interest income was driven by higher funding costs in the Franchise trading book, primarily on commodity assets, where the related customer revenues are recognised as Other operating income. The net $77 million increase was attributable to the following business activities:

- $123 million increase in Franchise Revenue was driven by Credit and Capital Markets, Rates and Commodities, partially offset by Foreign Exchange. Credit and Capital Markets revenue increased due to increased customer issuance activity, and credit spreads generally tightened resulting in trading gains. Rates revenue increased due to higher customer demand for hedging and financing solutions, and trading gains amid lower interest rate volatility. Commodities revenue increased due to sustained customer demand for hedging solutions and more favourable trading conditions in precious metals, particularly in the March 2024 half. This was partially offset by a decrease in Foreign Exchange revenue as less directional trends in key currency pairs than the prior year resulted in reduced customer demand and lower trading gains.
- $49 million increase in Derivative valuation adjustments driven by gains (net of hedges) from favourable credit and funding spread movements.
- $95 million decrease in Balance Sheet revenues from the impact of fewer short-term interest rate increases than the prior year, partially offset by higher revenues from increased investment securities holdings.

Share of associates' profit/(loss)

- Share of associates' profit/(loss) decreased $116 million (52%) driven by the loss of equity accounted earnings following the disposal of AMMB Holdings Berhad (AmBank) ($56 million), and decreases in P.T. Bank Pan Indonesia ($54 million) and Worldline Australia Pty Ltd ($8 million).

Other

Other income increased $120 million driven by:

- $85 million increase in the Group Centre division driven by:
  - $89 million net increase from non-recurring items in the prior year, including unfavourable valuation adjustments from investments measured at FVTPL, a loss on disposal of data centres in Australia, impairment of investments held in the ANZ Non-Bank Group, and favourable adjustment to the gain on sale relating to the completed UDC Finance divestment,
  - $27 million increase from release of excess provision following legal settlements,
  - $19 million increase from dividend received from Bank of Tianjin (BoT),
  - $21 million decrease from lower gains from recycling of foreign currency translation reserves (FCTR) from other comprehensive income (OCI) to profit or loss on dissolution of a number of international entities, and
  - $21 million decrease from a loss on disposal of investment in AmBank.
- $26 million increase in the Institutional (excluding Markets business unit) division driven by valuation losses in the prior year relating to USD capital held in overseas operation to meet local regulatory requirements ($16 million) and higher volume-driven foreign exchange revenue in Transaction Banking ($8 million).
- $11 million increase in the Pacific division driven by higher foreign exchange revenue from increased tourism.

- $11 million decrease in the New Zealand division driven by a gain on disposal of data centres in the prior year.

- **September 2024 v March 2024**

  Other operating income decreased $156 million (6%). Excluding Suncorp Bank, Other operating income decreased $162 million (7%).

  Net fee and commission income

  Net fee and commission income increased $37 million (4%) driven by:

  - $37 million increase in the Australia Retail division driven by higher cards revenue due to timing of cards incentives and seasonality of fees, partially offset by higher customer remediation.
  - $15 million decrease in the New Zealand division driven by timing of card incentives and seasonality of fees.

  Markets income

  Markets income decreased $240 million (20%) with a $237 million decrease in Other operating income and a $3 million decrease in Net interest income. The net $240 million decrease was attributable to the following business activities:

  - $188 million decrease in Franchise Revenue across all businesses. Commodities revenue decreased due to lower trading gains and customer demand for precious metals hedging solutions compared to the March 2024 half. Rates revenue decreased due to lower customer demand for hedging and financing solutions, and lower trading revenues. Foreign Exchange revenues decreased as less directional trends in key currency pairs and slightly higher volatility resulted in lower customer demand for hedging and reduced trading gains. Credit and Capital Markets revenue decreased due to a widening of credit spreads reducing trading gains.
  - $37 million decrease in Balance Sheet revenues from the impact of fewer short-term interest rate increases, partially offset by higher revenues from increased investment securities holdings.
  - $15 million decrease in Derivative valuation adjustments driven by losses (net of hedges) from widening credit spreads and higher currency volatility compared to the March 2024 half.

  Share of associates' profit/(loss)

  - Share of associates' profit/(loss) decreased $63 million (75%) driven by the loss of equity accounted earnings following the disposal of AmBank.

  Other

  Other income increased $107 million (63%) driven by:

  - $71 million increase in the Group Centre division driven by:
    - $27 million increase from release of excess provision following legal settlements,
    - $22 million increase from higher realised gains on economic hedges against foreign currency denominated revenue streams offsetting net unfavourable foreign currency translations elsewhere in the Group,
    - $21 million increase from a loss on disposal of investment in AmBank in the March 2024 half,
    - $19 million increase from dividend received from BoT, and
    - $18 million decrease from a lower gain on recycling of FCTR from OCI to profit or loss on dissolution of a number of international entities.
  - $25 million increase in the Australia Retail division driven by higher insurance-related income.

Cash Operating Expenses

	Half Year			Full Year		
	Sep 24 $M	Mar 24 $M	Movt	Sep 24 $M	Sep 23 $M	Movt
Personnel	**3,116**	3,062	2%	**6,178**	5,762	7%
Premises	**338**	321	5%	**659**	658	0%
Technology	**1,017**	898	13%	**1,915**	1,700	13%
Restructuring	**94**	141	-33%	**235**	169	39%
Other	**961**	793	21%	**1,754**	1,850	-5%
Total	**5,526**	5,215	6%	**10,741**	10,139	6%

	Half Year			Full Year		
Operating expenses by division	Sep 24 $M	Mar 24 $M	Movt	Sep 24 $M	Sep 23 $M	Movt
Australia Retail	**1,781**	1,735	3%	**3,516**	3,461	2%
Australia Commercial	**744**	763	-2%	**1,507**	1,423	6%
Institutional	**1,431**	1,444	-1%	**2,875**	2,728	5%
New Zealand	**699**	677	3%	**1,376**	1,299	6%
Suncorp Bank	**188**	-	n/a	**188**	-	n/a
Pacific	**68**	70	-3%	**138**	145	-5%
Group Centre	**615**	526	17%	**1,141**	1,083	5%
Total	**5,526**	5,215	6%	**10,741**	10,139	6%

	Half Year			Full Year		
FTE by division	Sep 24	Mar 24	Movt	Sep 24	Sep 23	Movt
Australia Retail	**10,832**	11,383	-5%	**10,832**	11,313	-4%
Australia Commercial	**3,294**	3,442	-4%	**3,294**	3,514	-6%
Institutional	**6,272**	6,310	-1%	**6,272**	6,366	-1%
New Zealand	**6,756**	6,754	0%	**6,756**	6,766	0%
Suncorp Bank	**2,798**	-	n/a	**2,798**	-	n/a
Pacific	**985**	972	1%	**985**	1,013	-3%
Group Centre	**11,433**	11,401	0%	**11,433**	11,370	1%
Total FTE	**42,370**	40,262	5%	**42,370**	40,342	5%
Average FTE	**40,855**	40,392	1%	**40,624**	39,885	2%
Total FTE (excl. Suncorp Bank)	**39,572**	40,262	-2%	**39,572**	40,342	-2%
Average FTE (excl. Suncorp Bank)	**39,957**	40,392	-1%	**40,175**	39,885	1%

Operating expenses - September 2024 Full Year v September 2023 Full Year

- **September 2024 v September 2023**

  Operating expenses increased $602 million (6%). Excluding Suncorp Bank, Operating expenses increased $414 million (4%).

  - Personnel expenses increased $416 million (7%) driven by inflationary impacts on wages including an increase in employee leave provisions, impact from acquisition of Suncorp Bank, and higher resourcing associated with strategic initiatives. This was partially offset by benefits from productivity initiatives.
  - Technology expenses increased $215 million (13%) driven by higher software licence costs, inflationary impacts on vendor costs, and impact from acquisition of Suncorp Bank including accelerated amortisation expense on alignment to the Group's software capitalisation policy. This was partially offset by benefits from technology simplification.
  - Restructuring expenses increased $66 million (39%) driven by operational changes across the Group.
  - Other expenses decreased $96 million (5%) driven by initial one-off Compensation Scheme of Last Resort levy in the September 2023 full year and benefits from productivity initiatives. This was partially offset by impact from acquisition of Suncorp Bank.

- **September 2024 v March 2024**

  Operating expenses increased $311 million (6%). Excluding Suncorp Bank, Operating expenses increased $123 million (2%).

  - Personnel expenses increased $54 million (2%) driven by impact from the acquisition of Suncorp Bank, and higher resourcing associated with strategic initiatives.
  - Premises expenses increased $17 million (5%) driven by impact from the acquisition of Suncorp Bank.
  - Technology expenses increased $119 million (13%) driven by impact from the acquisition of Suncorp Bank including accelerated amortisation expense on alignment to the Group's software capitalisation policy, and inflationary impacts on vendor costs.
  - Restructuring expenses decreased $47 million (33%) driven by timing of operational changes.
  - Other expenses increased $168 million (21%) driven by Suncorp Bank integration costs, impact from acquisition of Suncorp Bank and higher investment spend.

Investment Spend

Investment spend includes allocation of funds towards initiatives that support substantial changes and does not include those that are smaller and/or more routine in nature.

	Half Year			Full Year		
	Sep 24 $M	Mar 24 $M	Movt	Sep 24 $M	Sep 23 $M	Movt
Investment expensed	**707**	550	29%	**1,257**	1,240	1%
Investment capitalised	**175**	111	58%	**286**	261	10%
Total investment spend	**882**	661	33%	**1,543**	1,501	3%

Investment spend by division	Half Year			Full Year		
	Sep 24 $M	Mar 24 $M	Movt	Sep 24 $M	Sep 23 $M	Movt
Australia Retail	**234**	199	18%	**433**	435	0%
Australia Commercial	**65**	55	18%	**120**	120	0%
Institutional	**121**	104	16%	**225**	224	0%
New Zealand	**93**	71	31%	**164**	147	12%
Suncorp Bank	**14**	-	n/a	**14**	-	n/a
Pacific	**1**	1	0%	**2**	1	100%
Group Centre[1]	**354**	231	53%	**585**	574	2%
Total investment spend	**882**	661	33%	**1,543**	1,501	3%

1. *Includes investment spend relating to technology, property, risk management, financial management, treasury, strategy, marketing, human resources, corporate affairs and shareholder functions.*

Software Capitalisation

Capitalised software comprises all costs incurred to develop and acquire software. These costs are capitalised as intangible assets and amortised over the expected useful lives. Details are presented in the table below:

	Half Year			Full Year		
	Sep 24 $M	Mar 24 $M	Movt	Sep 24 $M	Sep 23 $M	Movt
Balance at start of period	**905**	919	-2%	**919**	896	3%
Software capitalised during the period[1]	**288**	146	97%	**434**	342	27%
Amortisation during the period[2]	**(173)**	(151)	15%	**(324)**	(320)	1%
Software impaired/written-off	**-**	(9)	-100%	**(9)**	-	n/a
Foreign currency translation	**-**	-	n/a	**-**	1	-100%
Total capitalised software	**1,020**	905	13%	**1,020**	919	11%

Capitalised software by division	Half Year			Full Year		
	Sep 24 $M	Mar 24 $M	Movt	Sep 24 $M	Sep 23 $M	Movt
Australia Retail	**126**	117	8%	**126**	125	1%
Australia Commercial	**133**	113	18%	**133**	104	28%
Institutional	**475**	453	5%	**475**	433	10%
New Zealand	**18**	13	38%	**18**	35	-49%
Suncorp Bank	**64**	-	n/a	**64**	-	n/a
Group Centre	**204**	209	-2%	**204**	222	-8%
Total capitalised software	**1,020**	905	13%	**1,020**	919	11%

1. *Includes $103 million from the acquisition of Suncorp Bank for the September 2024 half and the September 2024 full year.*
2. *Includes $36 million accelerated amortisation expense from Suncorp Bank on alignment to the Group's software capitalisation policy for the September 2024 half and the September 2024 full year.*

Credit Risk

The Group's assessment of expected credit losses (ECL) from its credit portfolio is subject to judgements and estimates made by management based on a variety of internal and external information, as well as the Group's experience of the performance of the portfolio under a variety of conditions. Refer to Note 5 Allowance for expected credit losses for further information.

Suncorp Bank acquisition related adjustment

The collectively assessed credit impairment charge for the September 2024 half and September 2024 full year includes $244 million for Suncorp Bank's performing loans and advances. In accordance with Australian Accounting Standards requirements, the Group consolidated Suncorp Bank's loans and advances on 31 July 2024, however the Group was not permitted to recognise an allowance for ECL on the performing loans and advances, leading to a proportional reduction in acquisition-related goodwill that would otherwise have been recognised. Subsequently, the Group was required to recognise a collectively assessed allowance for ECL estimated using the Group's ECL methodologies, with a corresponding charge recognised in the Group's Income Statement.

Credit impairment charge/(release)

	Half Year			Full Year		
	Sep 24 $M	Mar 24 $M	Movt	Sep 24 $M	Sep 23 $M	Movt
Collectively assessed credit impairment charge/(release)	**230**	32	large	**262**	152	72%
Individually assessed credit impairment charge/(release)	**106**	38	large	**144**	93	55%
Total credit impairment charge/(release)	**336**	70	large	**406**	245	66%

Credit impairment charge/(release) analysis

	Half Year			Full Year		
	Sep 24 $M	Mar 24 $M	Movt	Sep 24 $M	Sep 23 $M	Movt
New and increased provisions (net of releases)						
- Collectively assessed	**230**	32	large	**262**	152	72%
- Individually assessed	**264**	201	31%	**465**	476	-2%
Write-backs	**(99)**	(85)	16%	**(184)**	(216)	-15%
Recoveries of amounts previously written-off	**(59)**	(78)	-24%	**(137)**	(167)	-18%
Total credit impairment charge	**336**	70	large	**406**	245	66%

Credit impairment charge/(release) by division

	Half Year			Full Year		
	Sep 24 $M	Mar 24 $M	Movt	Sep 24 $M	Sep 23 $M	Movt
Collectively assessed						
Australia Retail	**(23)**	(6)	large	**(29)**	55	large
Australia Commercial	**(1)**	9	large	**8**	65	-88%
Institutional	**14**	43	-67%	**57**	(31)	large
New Zealand	**(4)**	(10)	-60%	**(14)**	86	large
Suncorp Bank	**244**	-	n/a	**244**	-	n/a
Pacific	**(2)**	(4)	-50%	**(6)**	(22)	-73%
Group Centre	**2**	-	n/a	**2**	(1)	large
Total collectively assessed	**230**	32	large	**262**	152	72%
Individually assessed						
Australia Retail	**51**	49	4%	**100**	80	25%
Australia Commercial	**46**	26	77%	**72**	42	71%
Institutional	**(18)**	(49)	-63%	**(67)**	(49)	37%
New Zealand	**28**	14	100%	**42**	26	62%
Suncorp Bank	**(1)**	-	n/a	**(1)**	-	n/a
Pacific	**-**	(2)	-100%	**(2)**	(6)	-67%
Group Centre	**-**	-	n/a	**-**	-	n/a
Total individually assessed	**106**	38	large	**144**	93	55%
Total credit impairment charge/(release)						
Australia Retail	**28**	43	-35%	**71**	135	-47%
Australia Commercial	**45**	35	29%	**80**	107	-25%
Institutional	**(4)**	(6)	-33%	**(10)**	(80)	-88%
New Zealand	**24**	4	large	**28**	112	-75%
Suncorp Bank	**243**	-	n/a	**243**	-	n/a
Pacific	**(2)**	(6)	-67%	**(8)**	(28)	-71%
Group Centre	**2**	-	n/a	**2**	(1)	large
Total credit impairment charge/(release)	**336**	70	large	**406**	245	66%

Credit impairment charge/(release) by division, cont'd

	Collectively assessed				Individually assessed			
September 2024 Full Year	**Stage 1 $M**	**Stage 2 $M**	**Stage 3 $M**	**Total collectively assessed $M**	**Stage 3 - New and increased $M**	**Stage 3 - Recoveries and write-backs $M**	**Total individually assessed $M**	**Total $M**
Australia Retail	2	(71)	40	**(29)**	194	(94)	**100**	**71**
Australia Commercial	9	(43)	42	**8**	138	(66)	**72**	**80**
Institutional	15	10	32	**57**	56	(123)	**(67)**	**(10)**
New Zealand	(1)	(16)	3	**(14)**	72	(30)	**42**	**28**
Suncorp Bank	93	150	1	**244**	1	(2)	**(1)**	**243**
Pacific	(2)	3	(7)	**(6)**	4	(6)	**(2)**	**(8)**
Group Centre	2	-	-	**2**	-	-	**-**	**2**
Total	118	33	111	**262**	465	(321)	**144**	**406**
September 2023 Full Year								
Australia Retail	(27)	91	(9)	**55**	192	(112)	**80**	**135**
Australia Commercial	57	21	(13)	**65**	127	(85)	**42**	**107**
Institutional	79	(94)	(16)	**(31)**	99	(148)	**(49)**	**(80)**
New Zealand	(3)	76	13	**86**	53	(27)	**26**	**112**
Suncorp Bank	-	-	-	**-**	-	-	**-**	**-**
Pacific	4	(13)	(13)	**(22)**	5	(11)	**(6)**	**(28)**
Group Centre	(1)	-	-	**(1)**	-	-	**-**	**(1)**
Total	109	81	(38)	**152**	476	(383)	**93**	**245**
September 2024 Half Year								
Australia Retail	(11)	(29)	17	**(23)**	103	(52)	**51**	**28**
Australia Commercial	(1)	(34)	34	**(1)**	80	(34)	**46**	**45**
Institutional	15	1	(2)	**14**	35	(53)	**(18)**	**(4)**
New Zealand	(12)	14	(6)	**(4)**	42	(14)	**28**	**24**
Suncorp Bank	93	150	1	**244**	1	(2)	**(1)**	**243**
Pacific	(4)	5	(3)	**(2)**	3	(3)	**-**	**(2)**
Group Centre	2	-	-	**2**	-	-	**-**	**2**
Total	82	107	41	**230**	264	(158)	**106**	**336**
March 2024 Half Year								
Australia Retail	13	(42)	23	**(6)**	91	(42)	**49**	**43**
Australia Commercial	10	(9)	8	**9**	58	(32)	**26**	**35**
Institutional	-	9	34	**43**	21	(70)	**(49)**	**(6)**
New Zealand	11	(30)	9	**(10)**	30	(16)	**14**	**4**
Suncorp Bank	-	-	-	**-**	-	-	**-**	**-**
Pacific	2	(2)	(4)	**(4)**	1	(3)	**(2)**	**(6)**
Group Centre	-	-	-	**-**	-	-	**-**	**-**
Total	36	(74)	70	**32**	201	(163)	**38**	**70**

Collectively assessed credit impairment charge/(release)

- **September 2024 v September 2023**

The collectively assessed impairment charge of $262 million for the September 2024 full year was driven by deterioration in credit risk profile across all divisions, the acquisition of Suncorp Bank, and portfolio growth. This was partially offset by a reduction in management temporary adjustments as anticipated risks are now represented in the portfolio credit profiles, and an improvement in economic outlook.

The collectively assessed impairment charge of $152 million for the September 2023 full year was driven by deterioration in the economic outlook, and deterioration in credit risk profile across all divisions. This was partially offset by favourable changes in portfolio composition, particularly in the Institutional division.

- **September 2024 v March 2024**

The collectively assessed impairment charge of $230 million for the September 2024 half was driven by the acquisition of Suncorp Bank ($244 million), deterioration in credit risk profile across all divisions, and portfolio growth. This was partially offset by improvement in economic outlook.

The collectively assessed impairment charge of $32 million for the March 2024 half was driven by deterioration in credit risk profile across all divisions, and portfolio growth. This was partially offset by reduction in management temporary adjustments as anticipated risks are now represented in portfolio credit profiles.

Individually assessed credit impairment charge/(release)

- **September 2024 v September 2023**

The individually assessed credit impairment charge increased $51 million (55%) driven by increases in the Australia Commercial division ($30 million) due to higher new impairment flows in the SME Banking portfolio, the Australia Retail division ($20 million) due to higher new impairment flows in the unsecured portfolio, and New Zealand division ($16 million) due to higher new impairment flows mainly in the Business & Agri portfolio. This was partially offset by a decrease in the Institutional division ($18 million) due to lower new impairment flows.

- **September 2024 v March 2024**

The individually assessed credit impairment charge increased $68 million driven by an increase in the Institutional division ($31 million) due to lower write-backs and recoveries, and increases in the Australia Commercial division ($20 million) due to higher new impairment flows in the SME Banking portfolio, and New Zealand division ($14 million) due to higher new impairment flows mainly in the Business & Agri portfolio.

Allowance for expected credit losses[1]

	As at			Movement	
	Sep 24 $M	**Mar 24 $M**	**Sep 23 $M**	**Sep 24 v. Mar 24**	**Sep 24 v. Sep 23**
Collectively assessed allowance for ECL	**4,247**	4,046	4,032	5%	5%
Individually assessed allowance for ECL	**308**	325	376	-5%	-18%
Total allowance for ECL	**4,555**	4,371	4,408	4%	3%
Net loans and advances at amortised cost	**3,675**	3,489	3,546	5%	4%
Off-balance sheet commitments - undrawn and contingent	**846**	849	827	0%	2%
Investment securities - debt securities at amortised cost	**34**	33	35	3%	-3%
Total allowance for ECL	**4,555**	4,371	4,408	4%	3%

Allowance for expected credit losses by division[1]

	As at			Movement	
Collectively assessed	**Sep 24 $M**	**Mar 24 $M**	**Sep 23 $M**	**Sep 24 v. Mar 24**	**Sep 24 v. Sep 23**
Australia Retail	**925**	948	954	-2%	-3%
Australia Commercial	**1,049**	1,050	1,041	0%	1%
Institutional	**1,438**	1,458	1,425	-1%	1%
New Zealand	**539**	542	560	-1%	-4%
Suncorp Bank	**248**	-	-	n/a	n/a
Pacific	**45**	48	52	-6%	-13%
Group Centre	**3**	-	-	n/a	n/a
Total collectively assessed	**4,247**	4,046	4,032	5%	5%
Individually assessed					
Australia Retail	**54**	61	63	-11%	-14%
Australia Commercial	**133**	121	127	10%	5%
Institutional	**58**	88	126	-34%	-54%
New Zealand	**51**	38	40	34%	28%
Suncorp Bank	**-**	-	-	n/a	n/a
Pacific	**12**	17	20	-29%	-40%
Group Centre	**-**	-	-	n/a	n/a
Total individually assessed	**308**	325	376	-5%	-18%
Allowance for ECL					
Australia Retail	**979**	1,009	1,017	-3%	-4%
Australia Commercial	**1,182**	1,171	1,168	1%	1%
Institutional	**1,496**	1,546	1,551	-3%	-4%
New Zealand	**590**	580	600	2%	-2%
Suncorp Bank	**248**	-	-	n/a	n/a
Pacific	**57**	65	72	-12%	-21%
Group Centre	**3**	-	-	n/a	n/a
Total allowance for ECL	**4,555**	4,371	4,408	4%	3%

1. *Includes allowance for ECL for Net loans and advances - at amortised cost, Investment securities - debt securities at amortised cost and Off-balance sheet commitments - undrawn and contingent facilities. For Investment securities - debt securities at FVOCI, the allowance for ECL is recognised in Other comprehensive income with a corresponding charge to profit or loss.*

Allowance for expected credit losses by division, cont'd[1]

	Collectively assessed				Individually assessed	
As at September 2024	**Stage 1 $M**	**Stage 2 $M**	**Stage 3 $M**	**Total $M**	**Stage 3 $M**	**Total $M**
Australia Retail	121	600	204	**925**	54	**979**
Australia Commercial	418	489	142	**1,049**	133	**1,182**
Institutional	1,180	217	41	**1,438**	58	**1,496**
New Zealand	137	329	73	**539**	51	**590**
Suncorp Bank	92	150	6	**248**	-	**248**
Pacific	18	23	4	**45**	12	**57**
Group Centre	2	1	-	**3**	-	**3**
Total	1,968	1,809	470	**4,247**	308	**4,555**
As at March 2024						
Australia Retail	131	631	186	**948**	61	**1,009**
Australia Commercial	420	522	108	**1,050**	121	**1,171**
Institutional	1,197	218	43	**1,458**	88	**1,546**
New Zealand	148	315	79	**542**	38	**580**
Suncorp Bank	-	-	-	**-**	-	**-**
Pacific	22	19	7	**48**	17	**65**
Group Centre	-	-	-	**-**	-	**-**
Total	1,918	1,705	423	**4,046**	325	**4,371**
As at September 2023						
Australia Retail	118	674	162	**954**	63	**1,017**
Australia Commercial	410	531	100	**1,041**	127	**1,168**
Institutional	1,205	210	10	**1,425**	126	**1,551**
New Zealand	139	351	70	**560**	40	**600**
Suncorp Bank	-	-	-	**-**	-	**-**
Pacific	20	20	12	**52**	20	**72**
Group Centre	-	-	-	**-**	-	**-**
Total	1,892	1,786	354	**4,032**	376	**4,408**

1. *Includes allowance for ECL for Net loans and advances - at amortised cost, Investment securities - debt securities at amortised cost and Off-balance sheet commitments - undrawn and contingent facilities. For Investment securities – debt securities at FVOCI, the allowance for ECL is recognised in Other comprehensive income with a corresponding charge to profit or loss.*

Allowance for expected credit losses

- **September 2024 v September 2023**

  The allowance for ECL increased $147 million (3%) driven by a $215 million increase in collectively assessed allowance for ECL, partially offset by a $68 million decrease in individually assessed allowance for ECL. The increase in collectively assessed allowance for ECL was driven by deterioration in credit risk profile across all divisions ($267 million), additional allowance for ECL for Suncorp Bank ($248 million), and portfolio growth ($88 million). This was partially offset by reduction in management temporary adjustments as anticipated risks are more represented in portfolio credit profiles ($201 million), improvement in economic outlook ($136 million), and reduction from foreign currency translation and other impacts ($51 million). The decrease in individually assessed allowance for ECL was driven by a decrease in the Institutional division ($68 million) due to lower new impairment flows and continued write-backs and recoveries.

- **September 2024 v March 2024**

  The allowance for ECL increased $184 million (4%) driven by a $201 million increase in collectively assessed allowance for ECL, partially offset by a $17 million decrease in individually assessed allowance for ECL. The increase in collectively assessed allowance for ECL was driven by additional allowance for ECL for Suncorp Bank ($248 million), deterioration in credit risk profile across all divisions ($98 million), and portfolio growth ($25 million). This was partially offset by improvement in economic outlook ($141 million), and reduction from foreign currency translation and other impacts ($33 million). The decrease in individually assessed allowance for ECL was driven by a decrease in the Institutional division ($30 million) due to lower new impairment flows and continued write-backs and recoveries.

Long-Run Loss Rates

Management believes that disclosure of modelled long-run historical loss rates for individually assessed provisions assists in assessing the longer term expected loss rates of the lending portfolio by removing the volatility of reported earnings created by the use of accounting losses. The long-run loss methodology used for economic profit is an internal measure and is not based on the credit loss recognition principles of AASB 9 *Financial Instruments*.

	As at		
Long-run loss as a % of gross lending assets by division	**Sep 24**	**Mar 24**	**Sep 23**
Australia Retail	**0.11%**	0.09%	0.10%
Australia Commercial	**0.52%**	0.53%	0.52%
Institutional	**0.20%**	0.21%	0.19%
New Zealand	**0.17%**	0.13%	0.12%
Suncorp Bank	**0.14%**	n/a	n/a
Total Group	**0.18%**	**0.18%**	**0.17%**

Non-Performing Credit Exposures

	As at			Movement	
	Sep 24 $M	**Mar 24 $M**	**Sep 23 $M**	**Sep 24 v. Mar 24**	**Sep 24 v. Sep 23**
Impaired loans[1]	**881**	880	1,037	0%	-15%
Restructured items[2]	**786**	589	437	33%	80%
Non-performing commitments, contingencies and derivatives[1]	**26**	49	47	-47%	-45%
Gross impaired assets	**1,693**	1,518	1,521	12%	11%
Non-performing credit exposures not impaired[1]	**5,787**	4,495	3,500	29%	65%
Total non-performing credit exposures[3]	**7,480**	6,013	5,021	24%	49%
Gross impaired assets by division					
Australia Retail	**870**	669	520	30%	67%
Australia Commercial	**291**	261	248	11%	17%
Institutional	**284**	437	562	-35%	-49%
New Zealand	**158**	119	122	33%	30%
Suncorp Bank	**66**	-	-	n/a	n/a
Pacific	**24**	32	69	-25%	-65%
Gross impaired assets	**1,693**	1,518	1,521	12%	11%
Gross impaired assets by size of exposure					
Less than $10 million	**1,422**	1,095	999	30%	42%
$10 million to $100 million	**271**	262	113	3%	large
Greater than $100 million	**-**	161	409	-100%	-100%
Gross impaired assets	**1,693**	1,518	1,521	12%	11%
Individually assessed provisions					
Impaired loans	**(303)**	(320)	(366)	-5%	-17%
Non-performing commitments, contingencies and derivatives	**(5)**	(5)	(10)	0%	-50%
Net impaired assets	**1,385**	1,193	1,145	16%	21%

1. *Impaired loans and non-performing commitments, contingencies and derivatives do not include exposures that are collectively assessed for Stage 3 ECL, which comprise unsecured retail exposures of 90+ days past due and defaulted but well secured wholesale and retail exposures. These collectively assessed exposures are included in Non-performing credit exposures not impaired.*
2. *Restructured items are facilities where the original contractual terms have been modified for reasons related to the financial difficulties of the customer and are collectively assessed for Stage 3 ECL. Restructuring may consist of reduction of interest, principal or other payments legally due, or an extension in maturity materially beyond those typically offered to new facilities with similar risk.*
3. *Non-performing credit exposures are aligned with the definition in APS220 Credit Risk Management.*

- **September 2024 v September 2023**

  Gross impaired assets increased $172 million (11%) driven by an increase in the Australia Retail division ($350 million) due to restructured home loan facilities, the acquisition of Suncorp Bank ($66 million), an increase in the Australia Commercial division ($43 million) due to higher new impairment flows from the SME Banking portfolio, and an increase in New Zealand division ($36 million) due to credit deterioration across all portfolios. This was partially offset by a decrease in the Institutional division ($278 million) due to the upgrade of several single name exposures, and a decrease in the Pacific division ($45 million) due to reduced restructured exposures.

  Non-performing credit exposures not impaired increased $2,287 million (65%) driven by defaults on well secured mortgages in the Australia Retail and New Zealand divisions where 90+ days past due delinquency rates have increased, the acquisition of Suncorp Bank, and the downgrade of several large well secured exposures in the Institutional division.

- **September 2024 v March 2024**

  Gross impaired assets increased $175 million (12%) driven by an increase in the Australia Retail division ($201 million) due to restructured home loan facilities, the acquisition of Suncorp Bank ($66 million), and increases in the New Zealand ($39 million) and Australia Commercial ($30 million) divisions due to portfolio deterioration. This was partially offset by a decrease in the Institutional division ($153 million) due to the upgrade of several single name exposures.

  Non-performing credit exposures not impaired increased $1,292 million (29%) driven by defaults on well secured mortgages in the Australia Retail and New Zealand divisions where 90+ days past due delinquency rates have increased and the acquisition of Suncorp Bank.

  The Group's individually assessed provision coverage ratio on gross impaired assets was 18.2% at 30 September 2024 (Mar 24: 21.4%; Sep 23: 24.7%). The decrease in ratio was driven by increase in well secured gross impaired assets with no corresponding increase in individually assessed allowance for ECL.

New Impaired Assets

	Half Year			Full Year		
	Sep 24 $M	Mar 24 $M	Movt	Sep 24 $M	Sep 23 $M	Movt
Impaired loans[1]	**498**	359	39%	**857**	1,032	-17%
Restructured items[2]	**330**	269	23%	**599**	284	large
Non-performing commitments and contingencies[1]	**31**	2	large	**33**	51	-35%
Total new impaired assets	**859**	630	36%	**1,489**	1,367	9%
New impaired assets by division						
Australia Retail	**454**	323	41%	**777**	497	56%
Australia Commercial	**132**	122	8%	**254**	186	37%
Institutional	**141**	98	44%	**239**	525	-54%
New Zealand	**119**	84	42%	**203**	148	37%
Suncorp Bank	**2**	-	n/a	**2**	-	n/a
Pacific	**11**	3	large	**14**	11	27%
Total new impaired assets	**859**	630	36%	**1,489**	1,367	9%

1. *Impaired loans and non-performing commitments and contingencies do not include exposures that are collectively assessed for Stage 3 ECL, which comprise unsecured retail exposures of 90+ days past due and defaulted but well secured exposures.*
2. *Restructured items are facilities where the original contractual terms have been modified for reasons related to the financial difficulties of the customer and are collectively assessed for Stage 3 ECL. Restructuring may consist of reduction of interest, principal or other payments legally due, or an extension in maturity materially beyond those typically offered to new facilities with similar risk.*

- **September 2024 v September 2023**

  New impaired assets increased $122 million (9%) driven by the Australia Retail division ($280 million) due to higher new impairment flows from restructured home loan facilities, the Australia Commercial division ($68 million) due to higher new impairment flows from the SME Banking portfolio and well collateralised Agri exposures, and the New Zealand division ($55 million) due to credit deterioration across all portfolios. This was partially offset by the Institutional division ($286 million) due to a lower number of downgrades.

- **September 2024 v March 2024**

  New impaired assets increased $229 million (36%) driven by the Australia Retail division ($131 million) due to higher new impairment flows from restructured home loan facilities, the Institutional division ($43 million) due to a number of downgrades, and the New Zealand division ($35 million) due to credit deterioration across all portfolios.

Ageing analysis of net loans and advances that are past due but not impaired

	As at			Movement	
	Sep 24 $M	Mar 24 $M	Sep 23 $M	Sep 24 v. Mar 24	Sep 24 v. Sep 23
1-29 days	**7,746**	6,927	7,223	12%	7%
30-59 days	**2,095**	2,337	1,809	-10%	16%
60-89 days	**1,368**	1,234	1,146	11%	19%
90+ days	**4,173**	3,490	2,841	20%	47%
Total	**15,382**	13,988	13,019	10%	18%

- **September 2024 v September 2023**

  Net loans and advances past due but not impaired increased $2,363 million (18%) with increases across all ageing categories predominantly driven by the acquisition of Suncorp Bank ($1,695 million), increases in the Australia Retail ($1,124 million) and New Zealand divisions ($440 million) mainly from home loan portfolios. This was partially offset by decreases in the Institutional ($494 million), Pacific ($280 million), and Australia Commercial ($122 million) divisions.

- **September 2024 v March 2024**

  Net loans and advances past due but not impaired increased $1,394 million (10%) with increases across the 1-29 days, 60-89 days, and 90+ days ageing categories predominantly driven by the acquisition of Suncorp Bank ($1,695 million), increases in the New Zealand ($185 million) and Australia Retail ($112 million) divisions mainly from home loan portfolios. This was partially offset by decreases in the Institutional ($262 million), Pacific ($229 million), and Australia Commercial ($107 million) divisions.

Cash Income Tax Expense

	Half Year			Full Year		
	Sep 24 $M	**Mar 24 $M**	**Movt**	**Sep 24 $M**	**Sep 23 $M**	**Movt**
Cash profit before income tax	**4,600**	5,062	-9%	**9,662**	10,521	-8%
Prima facie income tax expense at 30%	**1,380**	1,519	-9%	**2,899**	3,156	-8%
Tax effect of permanent differences:						
Share of associates' (profit)/loss	**(7)**	(25)	-72%	**(32)**	(66)	-52%
Interest on convertible instruments	**60**	64	-6%	**124**	92	35%
Overseas tax rate differential	**(72)**	(90)	-20%	**(162)**	(166)	-2%
Provision for foreign tax on dividend repatriation	**15**	21	-29%	**36**	41	-12%
Other	**19**	(2)	large	**17**	23	-26%
Subtotal	**1,395**	1,487	-6%	**2,882**	3,080	-6%
Income tax (over)/under provided in previous years	**11**	9	22%	**20**	-	n/a
Income tax expense from cash profit	**1,406**	1,496	-6%	**2,902**	3,080	-6%
Australia	**723**	765	-5%	**1,488**	1,737	-14%
Overseas	**683**	731	-7%	**1,414**	1,343	5%
Income tax expense from cash profit	**1,406**	1,496	-6%	**2,902**	3,080	-6%
Effective tax rate	**30.6%**	29.6%		**30.0%**	29.3%	

- **September 2024 v September 2023**

  The effective tax rate increased from 29.3% to 30.0%. The increase of 70 bps was driven by higher non-deductible interest on convertible instruments (41 bps), lower equity accounted earnings (30 bps), and higher prior period adjustments (21 bps), partially offset by higher relative contribution from offshore earnings that attract a lower rate of tax (10 bps) and various other small items (12 bps).

- **September 2024 v March 2024**

  The effective tax rate increased from 29.6% to 30.6%. The increase of 100 bps was driven by lower equity accounted earnings (34 bps), lower relative contribution from offshore earnings that attract a lower rate of tax (21 bps), higher prior period adjustments (6 bps), lower non-deductible interest on convertible instruments (4 bps) and various other small items (44 bps), partially offset by lower withholding tax expense on foreign dividends (9 bps).

Impact of Foreign Currency Translation

The following tables present the Group's comparative cash profit results, net loans and advances and customer deposits neutralised for the impact of foreign currency translation. Comparative data has been adjusted to remove the translation impact of foreign currency movements by retranslating prior period comparatives at current period foreign exchange rates.

September 2024 Full Year v September 2023 Full Year

	Full Year				Movement	
	Actual	FX unadjusted	FX impact	FX adjusted	FX unadjusted	FX adjusted
	Sep 24 $M	Sep 23 $M	Sep 23 $M	Sep 23 $M	Sep 24 v. Sep 23	Sep 24 v. Sep 23
Net interest income	**16,069**	16,574	-	16,574	-3%	-3%
Other operating income	**4,740**	4,331	(49)	4,282	9%	11%
Operating income	**20,809**	20,905	(49)	20,856	0%	0%
Operating expenses	**(10,741)**	(10,139)	3	(10,136)	6%	6%
Cash profit before credit impairment and income tax	**10,068**	10,766	(46)	10,720	-6%	-6%
Credit impairment (charge)/release	**(406)**	(245)	(2)	(247)	66%	64%
Cash profit before income tax	**9,662**	10,521	(48)	10,473	-8%	-8%
Income tax expense	**(2,902)**	(3,080)	13	(3,067)	-6%	-5%
Non-controlling interests	**(35)**	(28)	-	(28)	25%	25%
Cash profit	**6,725**	7,413	(35)	7,378	-9%	-9%
Cash profit/(loss) by division						
Australia Retail	**1,607**	1,938	-	1,938	-17%	-17%
Australia Commercial	**1,342**	1,440	-	1,440	-7%	-7%
Institutional	**2,858**	2,949	(3)	2,946	-3%	-3%
New Zealand	**1,536**	1,546	-	1,546	-1%	-1%
Suncorp Bank	**(122)**	-	-	-	n/a	n/a
Pacific	**60**	71	-	71	-15%	-15%
Group Centre	**(556)**	(531)	(32)	(563)	5%	-1%
Cash profit	**6,725**	7,413	(35)	7,378	-9%	-9%
Net loans and advances by division						
Australia Retail	**332,501**	312,249	-	312,249	6%	6%
Australia Commercial	**65,025**	61,557	-	61,557	6%	6%
Institutional	**210,464**	210,234	(4,994)	205,240	0%	3%
New Zealand	**123,504**	121,824	(1,565)	120,259	1%	3%
Suncorp Bank	**70,871**	-	-	-	n/a	n/a
Pacific	**1,665**	1,684	(53)	1,631	-1%	2%
Group Centre	**(648)**	(504)	-	(504)	29%	29%
Net loans and advances	**803,382**	707,044	(6,612)	700,432	14%	15%
Customer deposits by division						
Australia Retail	**176,813**	164,786	-	164,786	7%	7%
Australia Commercial	**116,273**	113,408	-	113,408	3%	3%
Institutional	**264,414**	266,462	(9,293)	257,169	-1%	3%
New Zealand	**100,907**	99,076	(1,273)	97,803	2%	3%
Suncorp Bank	**54,715**	-	-	-	n/a	n/a
Pacific	**3,565**	3,719	(117)	3,602	-4%	-1%
Group Centre	**(1,476)**	(332)	-	(332)	large	large
Customer deposits	**715,211**	647,119	(10,683)	636,436	11%	12%

September 2024 Half Year v March 2024 Half Year

	Half Year				Movement	
	Actual	FX unadjusted	FX impact	FX adjusted	FX unadjusted	FX adjusted
	Sep 24 $M	Mar 24 $M	Mar 24 $M	Mar 24 $M	Sep 24 v. Mar 24	Sep 24 v. Mar 24
Net interest income	**8,170**	7,899	(48)	7,851	3%	4%
Other operating income	**2,292**	2,448	11	2,459	-6%	-7%
Operating income	**10,462**	10,347	(37)	10,310	1%	1%
Operating expenses	**(5,526)**	(5,215)	31	(5,184)	6%	7%
Cash profit before credit impairment and income tax	**4,936**	5,132	(6)	5,126	-4%	-4%
Credit impairment (charge)/release	**(336)**	(70)	(1)	(71)	large	large
Cash profit before income tax	**4,600**	5,062	(7)	5,055	-9%	-9%
Income tax expense	**(1,406)**	(1,496)	2	(1,494)	-6%	-6%
Non-controlling interests	**(21)**	(14)	-	(14)	50%	50%
Cash profit	**3,173**	3,552	(5)	3,547	-11%	-11%
Cash profit/(loss) by division						
Australia Retail	**813**	794	-	794	2%	2%
Australia Commercial	**677**	665	-	665	2%	2%
Institutional	**1,336**	1,522	(14)	1,508	-12%	-11%
New Zealand	**745**	791	(12)	779	-6%	-4%
Suncorp Bank	**(122)**	-	-	-	n/a	n/a
Pacific	**29**	31	-	31	-6%	-6%
Group Centre	**(305)**	(251)	21	(230)	22%	33%
Cash profit	**3,173**	3,552	(5)	3,547	-11%	-11%
Net loans and advances by division						
Australia Retail	**332,501**	322,364	-	322,364	3%	3%
Australia Commercial	**65,025**	63,874	-	63,874	2%	2%
Institutional	**210,464**	206,268	(4,016)	202,252	2%	4%
New Zealand	**123,504**	121,625	233	121,858	2%	1%
Suncorp Bank	**70,871**	-	-	-	n/a	n/a
Pacific	**1,665**	1,678	(53)	1,625	-1%	2%
Group Centre	**(648)**	(638)	-	(638)	2%	2%
Net loans and advances	**803,382**	715,171	(3,836)	711,335	12%	13%
Customer deposits by division						
Australia Retail	**176,813**	172,312	-	172,312	3%	3%
Australia Commercial	**116,273**	116,463	-	116,463	0%	0%
Institutional	**264,414**	249,169	(6,826)	242,343	6%	9%
New Zealand	**100,907**	99,779	191	99,970	1%	1%
Suncorp Bank	**54,715**	-	-	-	n/a	n/a
Pacific	**3,565**	3,657	(112)	3,545	-3%	1%
Group Centre	**(1,476)**	(290)	-	(290)	large	large
Customer deposits	**715,211**	641,090	(6,747)	634,343	12%	13%

Earnings Related Hedges

Where it is considered appropriate, the Group takes out economic hedges against larger foreign exchange denominated revenue streams (primarily New Zealand Dollar and US Dollar). New Zealand Dollar exposure relates to the New Zealand geography and US Dollar exposures relate to Rest of World geography. Details of these hedges are set out below.

	Half Year		Full Year	
NZD Economic hedges	**Sep 24 $M**	**Mar 24 $M**	**Sep 24 $M**	**Sep 23 $M**
Net open NZD position (notional principal)[1,2]	**3,132**	3,071	**3,132**	3,050
Amount taken to income (pre-tax statutory basis)[3]	**(27)**	23	**(4)**	(155)
Amount taken to income (pre-tax cash basis)[4]	**(11)**	(34)	**(45)**	3
USD Economic hedges				
Net open USD position (notional principal)[1,2]	**1,006**	967	**1,006**	906
Amount taken to income (pre-tax statutory basis)[3]	**51**	6	**57**	(1)
Amount taken to income (pre-tax cash basis)[4]	**(5)**	(12)	**(17)**	(31)

1. *Value in AUD at contracted rate.*
2. *The following hedges were in place to partially hedge future earnings against adverse movements in exchange rates, at a NZD forward rate of NZD 1.09/AUD as at 30 September 2024 (Mar 24: NZD 1.09/AUD; Sep 23: NZD 1.10/AUD), and a USD forward rate of USD 0.66/AUD as at 30 September 2024 (Mar 24: USD 0.67/AUD; Sep 23: USD 0.68/AUD).*

	Half Year		*Full Year*	
	Sep 24	***Mar 24***	***Sep 24***	***Sep 23***
NZD Economic Hedges				
At period end (NZD billion)	*3.4*	*3.4*	*3.4*	*3.4*
Matured during the period (NZD billion)	*1.5*	*1.4*	*2.9*	*2.7*
USD Economic Hedges				
At period end (USD billion)	*0.7*	*0.6*	*0.7*	*0.6*
Matured during the period (USD billion)	*0.2*	*0.2*	*0.4*	*0.3*

3. *Unrealised valuation movement plus realised revenue from matured or closed out hedges.*
4. *Realised revenue from closed out hedges.*

An unrealised gain on the outstanding NZD and USD economic hedges of $40 million for the September 2024 half (Mar 24 half: $75 million gain) and $115 million for the September 2024 full year (Sep 23 full year: $128 million loss) was recorded in statutory profit. This unrealised gain is treated as an adjustment to statutory profit in determining cash profit (included within revenue and expense hedge adjustments) as these are hedges of future NZD and USD revenues.

Cash Earnings Per Share

	Half Year			Full Year		
	Sep 24	**Mar 24**	**Movt**	**Sep 24**	**Sep 23**	**Movt**
Cash earnings per share (cents)						
Basic	**105.9**	118.3	-10%	**224.3**	247.3	-9%
Diluted	**104.5**	116.0	-10%	**220.9**	236.8	-7%
Cash weighted average number of ordinary shares (M)						
Basic	**2,995.5**	3,001.3	0%	**2,998.4**	2,997.2	0%
Diluted	**3,230.2**	3,249.4	-1%	**3,234.0**	3,270.5	-1%
Cash profit ($M)	**3,173**	3,552	-11%	**6,725**	7,413	-9%
Cash profit used in calculating diluted cash earnings per share ($M)	**3,376**	3,769	-10%	**7,145**	7,745	-8%

Dividends

	Half Year			Full Year		
Dividend per ordinary share (cents)	**Sep 24**	**Mar 24**	**Movt**	**Sep 24**	**Sep 23**	**Movt**
Interim						
- fully franked[1]	**-**	-		**-**	81	
- partially franked[2]	**-**	83		**83**	-	
Final						
- partially franked[3,4]	**83**	-		**83**	94	
Total	**83**	83	0%	**166**	175	-5%
Ordinary share dividends used in payout ratio ($M)[5,6]	**2,472**	2,496	-1%	**4,968**	5,258	-6%
Cash profit ($M)	**3,173**	3,552	-11%	**6,725**	7,413	-9%
Ordinary share dividend payout ratio (cash profit basis)[6]	**77.9%**	70.3%		**73.9%**	70.9%	

1. *2023 interim dividend was fully franked for Australian tax purposes (30% tax rate) and carried New Zealand imputation credits of NZD 9 cents.*
2. *2024 interim dividend was partially franked at 65% for Australian tax purposes (30% tax rate) and carried New Zealand imputation credits of NZD 12 cents.*
3. *2023 final dividend comprising 81 cents and an additional dividend of 13 cents was partially franked at 56% for Australian tax purposes (30% tax rate) and carried New Zealand imputation credits of NZD 11 cents.*
4. *2024 proposed final dividend will be partially franked at 70% for Australian tax purposes (30% tax rate) and carry New Zealand imputation credits of NZD 12 cents.*
5. *Dividend paid to ordinary equity holders of the Company. Excludes dividends paid by subsidiaries to the Group's non-controlling equity holders of $19 million for the September 2024 half and $32 million for the September 2024 full year (Mar 24 half: $13 million; Sep 23 full year: $27 million).*
6. *Dividend payout ratio is calculated using the proposed 2024 final dividend of $2,472 million, based on the forecast number of ordinary shares on issue at the dividend record date. Dividend payout ratios for the March 2024 half and September 2023 full year were calculated using actual dividends.*

The Directors proposed a 2024 final dividend of 83 cents be paid on each eligible fully paid ANZ ordinary share, partially franked at 70% for Australian taxation purposes. The 2024 final dividend will be paid on 20 December 2024 to owners of ANZ ordinary shares at the close of business on 14 November 2024 (record date), and carry New Zealand imputation credits of NZD 12 cents per ordinary share.

Economic Profit

	Half Year			Full Year		
	Sep 24 $M	**Mar 24 $M**	**Movt**	**Sep 24 $M**	**Sep 23 $M**	**Movt**
Statutory profit attributable to shareholders of the Company	**3,128**	3,407	-8%	**6,535**	7,106	-8%
Adjustments between statutory profit and cash profit	**45**	145	-69%	**190**	307	-38%
Cash profit	**3,173**	3,552	-11%	**6,725**	7,413	-9%
Economic credit cost adjustment	**(234)**	(377)	-38%	**(611)**	(695)	-12%
Imputation credits	**563**	588	-4%	**1,151**	1,181	-3%
Economic return	**3,502**	3,763	-7%	**7,265**	7,899	-8%
Cost of capital	**(3,361)**	(3,433)	-2%	**(6,794)**	(6,592)	3%
Economic profit	**141**	330	-57%	**471**	1,307	-64%

Economic profit is a risk adjusted profit measure used to evaluate business unit performance. This is used for internal management purposes and is not subject to audit by the external auditor.

At a business unit level, capital is allocated based on regulatory capital such that higher risk businesses attract higher levels of capital. This method is designed to help drive appropriate risk management and ensure business returns align with the level of risk. Key risks covered include credit risk, operational risk, market risk and other risks.

Economic profit is calculated via a series of adjustments to cash profit:

- The economic credit cost adjustment replaces the accounting expected credit loss charge with internal expected loss based on the average long-run loss rate per annum on the portfolio over an economic cycle.
- The benefit of imputation credits is recognised, estimated based on 70% of Australian tax.
- The cost of capital is a major component of economic profit. At the Group level, this is calculated using average ordinary shareholders' equity (excluding non-controlling interests), multiplied by the cost of capital rate (currently at 9.75%).

Economic profit decreased by $836 million against the September 2023 full year, driven by lower cash profit, higher levels of capital (with the cost of capital rate unchanged), and lower imputation credits, partially offset by favourable economic credit cost adjustment.

Economic profit decreased by $189 million against the March 2024 half, driven by lower cash profit and lower imputation credits, partially offset by favourable economic cost adjustment, and lower levels of capital (with the cost of capital rate unchanged).

Condensed Balance Sheet

	As at			Movement	
Assets	**Sep 24 $B**	**Mar 24 $B**	**Sep 23 $B**	**Sep 24 v. Mar 24**	**Sep 24 v. Sep 23**
Cash / Settlement balances owed to ANZ / Collateral paid	**166.6**	149.7	186.1	11%	-10%
Trading assets and investment securities	**186.3**	160.5	134.4	16%	39%
Derivative financial instruments	**54.4**	47.5	60.4	15%	-10%
Net loans and advances	**803.4**	715.2	707.0	12%	14%
Other	**18.4**	16.8	17.7	10%	4%
Total assets	**1,229.1**	1,089.7	1,105.6	13%	11%
Liabilities					
Settlement balances owed by ANZ / Collateral received	**22.8**	22.4	29.7	2%	-23%
Deposits and other borrowings	**903.6**	806.7	814.7	12%	11%
Derivative financial instruments	**55.3**	42.7	57.5	30%	-4%
Debt issuances	**156.4**	127.1	116.0	23%	35%
Other	**20.4**	19.7	17.7	4%	15%
Total liabilities	**1,158.5**	1,018.6	1,035.6	14%	12%
Total shareholders' equity[1]	**70.6**	71.1	70.0	-1%	1%

1. Total shareholders' equity as at 30 September 2024 includes $0.9 billion reduction in ordinary share capital following the commencement of a $2 billion on-market share buy-back on 3 July 2024.

- **September 2024 v September 2023**
  - Cash / Settlement balances owed to ANZ / Collateral paid decreased $19.5 billion (10%) driven by decreases in balances with central banks ($34.0 billion), and settlement balances owed to ANZ ($3.7 billion), and the impact of foreign currency translation. This was partially offset by increases in reverse repurchase agreements ($12.5 billion), and overnight interbank deposits ($8.2 billion).
  - Trading assets and investment securities increased $51.9 billion (39%) driven by increases in government and semi-government bonds and treasury bills, and the acquisition of Suncorp Bank ($11.6 billion), partially offset by the impact of foreign currency translation.
  - Net loans and advances increased $96.4 billion (14%) driven by the acquisition of Suncorp Bank ($70.9 billion), increases in the Australia Retail ($20.3 billion) and New Zealand ($3.2 billion) divisions due to home loan growth, and the Institutional ($5.2 billion) and Australia Commercial ($3.5 billion) divisions due to higher lending volumes, partially offset by the impact of foreign currency translation.
  - Settlement balances owed by ANZ / Collateral received decreased $6.9 billion (23%) driven by decreases in collateral received and cash clearing accounts.
  - Deposits and other borrowings increased $88.9 billion (11%) driven by the acquisition of Suncorp Bank ($62.3 billion), higher customer deposits in the Australia Retail ($12.0 billion), Institutional ($7.2 billion), New Zealand ($3.1 billion) and Australia Commercial ($2.9 billion) divisions, increases in commercial paper ($14.5 billion), and deposits from banks and repurchase agreements ($8.8 billion), partially offset by the impact of foreign currency translation.
  - Debt issuances increased $40.4 billion (35%) driven by the issue of new senior and subordinated debt, including ANZ Capital Notes 9, partially offset by the redemption of ANZ Capital Notes 4, and the acquisition of Suncorp Bank ($16.6 billion).

- **September 2024 v March 2024**
  - Cash / Settlement balances owed to ANZ / Collateral paid increased $16.9 billion (11%) driven by increases in reverse repurchase agreements ($17.1 billion), and overnight interbank deposits ($13.4 billion). This was partially offset by a decrease in balances with central banks ($15.2 billion), and the impact of foreign currency translation.
  - Trading assets and investment securities increased $25.8 billion (16%) driven by an increase in semi-government bonds, and the acquisition of Suncorp Bank ($11.6 billion), partially offset by the impact of foreign currency translation.
  - Derivative financial assets and liabilities increased $6.9 billion (15%) and $12.6 billion (30%) respectively driven by market rate movements, primarily depreciation of the USD against certain major currencies and decreases in swap rates.
  - Net loans and advances increased $88.2 billion (12%) driven by the acquisition of Suncorp Bank ($70.9 billion), increases in the Australia Retail ($10.1 billion) and New Zealand ($1.6 billion) divisions due to home loan growth, and the Institutional ($8.2 billion) and Australia Commercial ($1.2 billion) divisions due to higher lending volumes, partially offset by the impact of foreign currency translation.
  - Deposits and other borrowings increased $96.9 billion (12%) driven by the acquisition of Suncorp Bank ($62.3 billion), higher customer deposits in the Institutional ($22.1 billion) and Australia Retail ($4.5 billion) divisions, increases in deposits from banks and repurchase agreements ($19.5 billion), and certificates of deposit ($3.5 billion), partially offset by the impact of foreign currency translation.
  - Debt issuances increased $29.3 billion (23%) driven by the issue of new senior and subordinated debt and the acquisition of Suncorp Bank ($16.6 billion).

Liquidity Risk

Liquidity risk is the risk that the Group is unable to meet its payment obligations as they fall due, including repaying depositors or maturing wholesale debt, or that the Group has insufficient capacity to fund increases in assets. The timing mismatch of cash flows and the related liquidity risk is inherent in all banking operations and is closely monitored by the Group and managed in accordance with the risk appetite set by the relevant Boards.

The Group operates under a non-operating holding company (NOHC) structure whereby:

- ANZBGL's liquidity risk management framework remains unchanged and continues to operate its own liquidity and funding program, governance frameworks and reporting regime reflecting its Authorised Deposit-taking Institution (ADI) operations;
- ANZGHL (parent entity) has no material liquidity risk given the structure and nature of the balance sheet; and
- ANZ Non-Bank Group is not expected to have separate funding arrangements and will rely on ANZGHL for funding.

Furthermore, a separate liquidity policy has been established for ANZGHL and ANZBGL to reflect the differing nature of liquidity risk inherent in each business model. The Group will ensure that ANZGHL and ANZ Non-Bank Group holds sufficient cash reserves to meet operating and financing requirements.

ANZBGL Group's approach to liquidity risk management incorporates two key components:

- **Scenario modelling of funding sources**

  ANZBGL Group's liquidity risk appetite is defined by the ability to meet a range of regulatory requirements and internal liquidity metrics mandated by the ANZBGL Board. The metrics cover a range of scenarios of varying duration and level of severity. The objective of this framework is to:

  - Provide protection against shorter term extreme market dislocation and stress.
  - Maintain structural strength in the balance sheet by ensuring that an appropriate amount of longer-term assets are funded with longer-term funding.
  - Ensure that no undue timing concentrations exist in the Group's funding profile.

  Key components of this framework include the Liquidity Coverage Ratio (LCR), which is a severe short term liquidity stress scenario, the Net Stable Funding Ratio (NSFR), a longer term structural liquidity measure (both of which are mandated by banking regulators including APRA), and internally-developed liquidity scenarios for stress-testing purposes.

- **Liquid assets**

  ANZBGL Group holds a portfolio of high quality unencumbered liquid assets in order to protect ANZBGL Group's liquidity position in a severely stressed environment, as well as to meet regulatory requirements. High Quality Liquid Assets comprise three categories, with the definitions consistent with Basel 3 LCR:

  - Highest-quality liquid assets (HQLA1): Cash, highest credit quality government, central bank or public sector securities eligible for repurchase with central banks to provide same-day liquidity.
  - High-quality liquid assets (HQLA2): High credit quality government, central bank or public sector securities, high quality corporate debt securities and high quality covered bonds eligible for repurchase with central banks to provide same-day liquidity.
  - Alternative liquid assets (ALA): Eligible securities listed by the RBNZ.

  ANZBGL Group monitors and manages the size and composition of its liquid assets portfolio on an ongoing basis in line with regulatory requirements and the risk appetite set by the ANZBGL Board.

	Half Year Average[1]			Movement	
	Sep 24 $B	Mar 24 $B	Sep 23 $B	Sep 24 v. Mar 24	Sep 24 v. Sep 23
Market Values Post Discount					
HQLA1	**250.6**	268.2	258.6	-7%	-3%
HQLA2	**12.9**	11.6	9.8	11%	32%
ALA[2]	**2.7**	1.9	2.4	42%	13%
Total liquid assets	**266.2**	281.7	270.8	-6%	-2%
Cash flows modelled under stress scenario					
Cash outflows	**255.1**	262.8	256.1	-3%	0%
Cash inflows	**53.4**	51.9	51.4	3%	4%
Net cash outflows	**201.7**	210.9	204.7	-4%	-1%
Liquidity Coverage Ratio[3,4]	**132%**	134%	132%	-2%	0%

1. *Half year average basis, calculated as prescribed per APRA Prudential Regulatory Standard (APS 210 Liquidity) and consistent with APS 330 requirements.*
2. *Comprised of any liquid assets as defined in the RBNZ's Liquidity Policy - Annex: Liquidity Assets - Prudential Supervision Department Document BS13A12.*
3. *All currency Level 2 LCR.*
4. *LCR remained above the regulatory minimum thresholds throughout the periods.*

Funding

The ANZBGL Group targets a diversified funding base, avoiding undue concentrations by investor type, maturity, market source and currency. During the September 2024 full year, the ANZBGL Group issued $41.6 billion of term wholesale funding[1] (including $3.7 billion of pre-funding for the September 2025 full year, $1.4 billion of Suncorp Bank issuance and $0.8 billion of perpetual subordinated notes issued by ANZ Holdings (New Zealand) Limited). In addition, $1.7 billion of APRA compliant Additional Tier 1 (AT1) capital and $0.3 billion of RBNZ compliant additional tier 1 capital was issued.

The following table shows the ANZBGL Group's total funding composition:

	As at			Movement	
ANZBGL Group	**Sep 24 $B**	**Mar 24 $B**	**Sep 23 $B**	**Sep 24 v. Mar 24**	**Sep 24 v. Sep 23**
Customer deposits and other liabilities					
Australia Retail	**176.8**	172.3	164.8	3%	7%
Australia Commercial	**116.3**	116.5	113.4	0%	3%
Institutional	**264.4**	249.2	266.5	6%	-1%
New Zealand	**100.9**	99.8	99.1	1%	2%
Suncorp Bank	**54.7**	-	-	n/a	n/a
Pacific	**3.6**	3.7	3.7	-3%	-3%
Group Centre	**(0.1)**	(0.2)	(0.1)	-50%	0%
Customer deposits	**716.6**	641.3	647.4	12%	11%
Other funding liabilities[2]	**12.9**	10.8	11.7	19%	10%
Total customer liabilities (funding)	**729.5**	652.1	659.1	12%	11%
Wholesale funding[3]					
Unsubordinated debt and central bank term funding[4]	**119.2**	102.3	94.0	17%	27%
Subordinated debt[5]	**39.7**	36.3	33.7	9%	18%
Certificates of deposit	**42.2**	39.1	41.9	8%	1%
Commercial paper	**47.8**	45.2	33.3	6%	44%
Other wholesale borrowings[6]	**127.7**	96.8	113.9	32%	12%
Total wholesale funding	**376.6**	319.7	316.8	18%	19%
Shareholders' equity	**68.8**	70.2	69.1	-2%	0%
Total funding	**1,174.9**	1,042.0	1,045.0	13%	12%

1. *Excludes unsubordinated debt with shorter tenors (such as 12 to 18 months) and AT1 capital.*
2. *Includes interest accruals, payables and other liabilities, provisions and net tax provisions, and excludes liability for acceptances as they do not provide net funding.*
3. *Wholesale funding as at September 2024 includes $24.4 billion from the acquisition of Suncorp Bank.*
4. *Includes RBA TFF of nil as it was fully repaid in the September 2024 half (Mar 24: $8.1 billion; Sep 23: $8.1 billion), RBNZ FLP of $2.3 billion (Mar 24: $3.2 billion; Sep 23: $3.2 billion) and TLF of $0.2 billion (Mar 24: $0.3 billion; Sep 23: $0.3 billion).*
5. *Includes subordinated debt issued by ANZ Bank New Zealand Limited which constitutes tier 2 capital under RBNZ requirements but does not meet the APRA Tier 2 requirements, and $0.8 billion of perpetual subordinated notes issued by ANZ Holdings (New Zealand) Limited. The USD 300 million perpetual subordinated notes were redeemed on 31 October 2023.*
6. *Includes borrowings from banks, securities sold under repurchase agreements, net derivative balances, special purpose vehicles and other borrowings.*

Net Stable Funding Ratio

The following table shows the Level 2 NSFR composition:

	As at			Movement	
	Sep 24 $B	**Mar 24 $B**	**Sep 23 $B**	**Sep 24 v. Mar 24**	**Sep 24 v. Sep 23**
Required Stable Funding (RSF)[1]					
Retail & small and medium enterprises, corporate loans with 65% RSF factor[2]	**261.1**	218.3	213.6	20%	22%
Retail & small and medium enterprises, corporate loans with 85% RSF factors[2]	**221.4**	206.1	208.5	7%	6%
Other lending[3]	**58.4**	56.2	54.9	4%	6%
Liquid assets	**17.9**	15.1	13.8	19%	30%
Other assets[4]	**48.4**	46.8	46.8	3%	3%
Total Required Stable Funding	**607.2**	542.5	537.6	12%	13%
Available Stable Funding[1]					
Retail & small and medium enterprise customer deposits	**357.0**	308.9	301.3	16%	18%
Corporate, public sector entities & operational deposits	**133.9**	128.5	130.8	4%	2%
Central bank & other financial institution deposits	**6.9**	6.4	7.2	8%	-4%
Term funding[5]	**94.2**	81.5	76.0	16%	24%
Short term funding & other liabilities	**10.5**	12.4	10.3	-15%	2%
Capital	**102.3**	102.7	99.6	0%	3%
Total Available Stable Funding	**704.8**	640.4	625.2	10%	13%
Net Stable Funding Ratio[6]	**116%**	118%	116%	-2%	0%

1. *NSFR factored balance as per APRA Prudential Regulatory Standard APS 210 Liquidity.*
2. *Risk weighting as per APRA Prudential Regulatory Standard APS 112 Capital Adequacy: Standardised Approach to Credit Risk.*
3. *Includes loans to financial institutions and central banks, and non-performing loans.*
4. *Includes off-balance sheet items, net derivatives and other assets.*
5. *Includes balances from the drawdown of the RBA and RBNZ Funding Facilities (TFF, FLP and TLF).*
6. *The regulatory minimum NSFR is 100%.*

Capital Management

The Group's capital management framework includes managing capital at Level 1, Level 2 and ANZGHL Group.

The Group's framework includes managing to Board approved risk appetite settings and maintaining all regulatory requirements. APRA requirements at Level 1 and Level 2 include ANZ operating at or above APRA's expectation for Domestic Systematically Important Banks (D-SIBs).

APRA's authority for ANZGHL to be a NOHC of an ADI includes five conditions for ANZ's capital management framework. Two of these are quantitative requirements being:

- ANZGHL must always ensure that the quality and quantity of the total capital of the Level 3 group is equivalent to, or greater than, the quality and quantity of the sum of the total capital of the consolidated ANZ Bank Group and the consolidated ANZ Non-Bank Group.
- ANZGHL must calculate and manage capital for the ANZ Non-Bank Group in accordance with an Economic Capital Model (ECM), which requires the amount of capital held, in the form of Common Equity Tier 1 (CET1), to be equal to or greater than the capital requirement as calculated under the ECM.

The Group has an ECM to calculate the capital to support the ANZ Non-Bank Group operations. The material risks included in the ANZ Non-Bank Group currently are investment risk and fixed asset risk.

The Group's compliance with these two conditions is presented in the following tables:

	ANZ Bank Group[3] $M	ANZ Non-Bank Group $M	ANZGHL $M	ANZ Group $M
As at September 2024				
Allocated equity[1,2]	**68,760**	**567**	**1,301**	**70,628**
Prudential adjustments to allocated equity	**(721)**	**-**	**-**	**(721)**
Gross Common Equity Tier 1 capital	**68,039**	**567**	**1,301**	**69,907**
Deductions	**(13,570)**	**-**	**-**	**(13,570)**
Common Equity Tier 1 capital	**54,469**	**567**	**1,301**	**56,337**
Tier 1 capital	**62,676**	**567**	**1,301**	**64,544**
Tier 2 capital	**29,189**	**-**	**-**	**29,189**
Total qualifying capital	**91,865**	**567**	**1,301**	**93,733**
As at March 2024				
Allocated equity[1]	70,202	716	156	71,074
Prudential adjustments to shareholders' equity	(648)	-	-	(648)
Gross Common Equity Tier 1 capital	69,554	716	156	70,426
Deductions	(11,142)	-	-	(11,142)
Common Equity Tier 1 capital	58,412	716	156	59,284
Tier 1 capital	66,709	716	156	67,581
Tier 2 capital	28,223	-	-	28,223
Total qualifying capital	94,932	716	156	95,804
As at September 2023				
Allocated equity[1]	69,085	749	183	70,017
Prudential adjustments to shareholders' equity	(396)	-	-	(396)
Gross Common Equity Tier 1 capital	68,689	749	183	69,621
Deductions	(10,895)	-	-	(10,895)
Common Equity Tier 1 capital	57,794	749	183	58,726
Tier 1 capital	66,026	749	183	66,958
Tier 2 capital	24,959	-	-	24,959
Total qualifying capital	90,985	749	183	91,917

1. *Allocated in accordance with prudential capital management view.*
2. *ANZGHL allocated equity includes ~$1.1 billion for the remaining share buy-back.*
3. *ANZ Bank Group allocated equity is adjusted for capital deductions, including deconsolidated entity adjustments, to calculate ANZ Level 2 CET1, Tier 1, Tier 2 and total qualifying capital.*

ANZ Non-Bank Group

	As at		
	Sep 24 $M	Mar 24 $M	Sep 23 $M
Economic Capital Required	**384**	571	563
Actual Capital[1]	**543**	740	744
Actual v Economic Capital	**159**	169	181

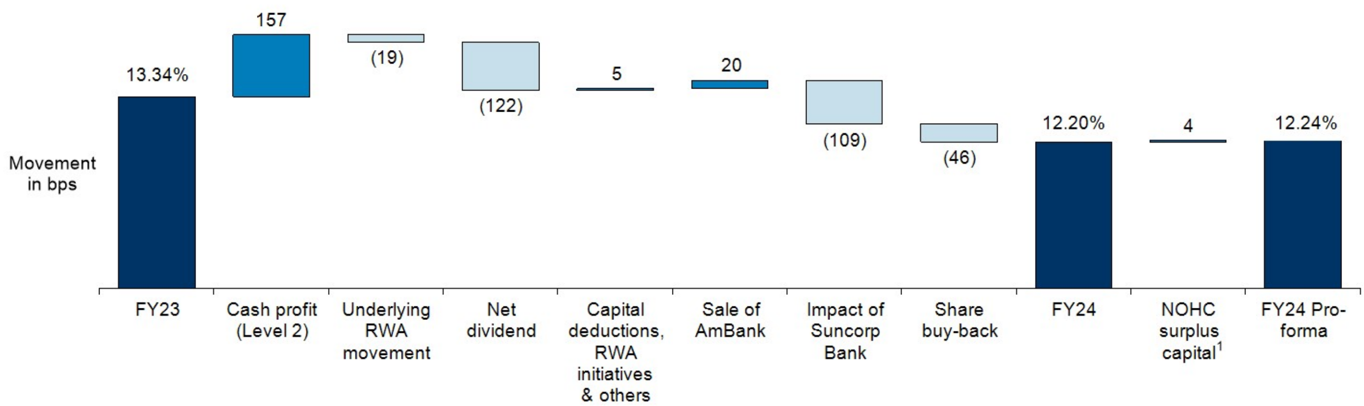
1. This represents the aggregation of ANZ NBH Pty Ltd and ANZ Group Services Pty Ltd's shareholders' equity.

ANZ Bank Group

	As at					
	APRA Capital Ratios			Basel Harmonised[1]		
	Sep 24	Mar 24	Sep 23	Sep 24	Mar 24	Sep 23
Capital Ratios (Level 2)						
Common Equity Tier 1	**12.2%**	13.5%	13.3%	**17.6%**	19.7%	19.7%
Tier 1	**14.0%**	15.4%	15.2%	**19.9%**	22.2%	22.2%
Total capital	**20.6%**	21.9%	21.0%	**28.2%**	30.7%	29.8%
Risk weighted assets ($B)	**446.6**	432.8	433.3	**353.1**	334.1	331.5

1. Basel harmonised methodology aligns with the Australia Banking Association Basel 3.1 Capital Comparison Study (March 2023).

APRA CET1 - September 2024 v September 2023



1. Excluding the capital for the remaining share buy-back

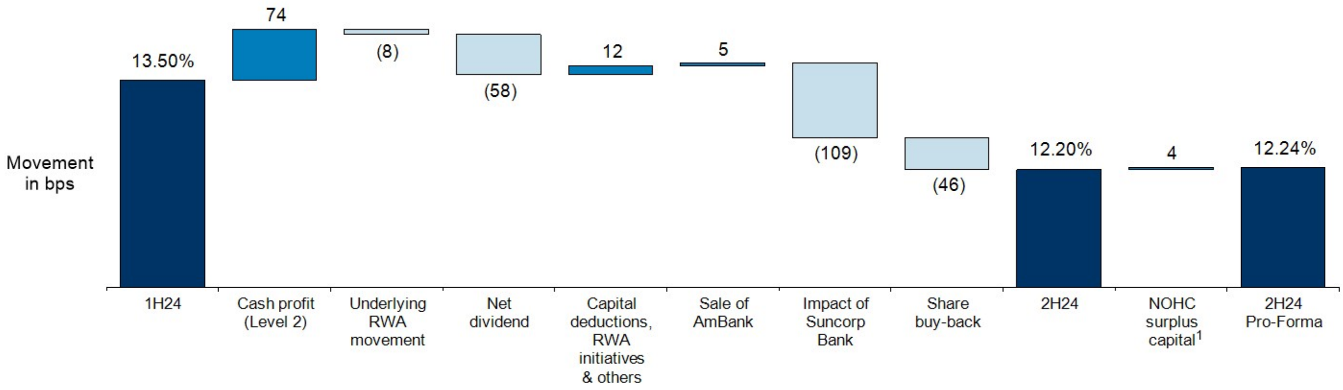
- **September 2024 v September 2023**

  CET1 ratio decreased -114 bps to 12.20% during the September 2024 full year. Key drivers of the movement in the CET1 ratio were:

  - Cash profit (Level 2) increased the CET1 ratio by +157 bps.
  - Higher underlying RWA usage (excluding impact of foreign currency translation, regulatory changes and other one-offs) decreased the CET1 ratio by -19 bps primarily driven by lending growth in the Australia Retail and Institutional divisions and higher operational RWA, partially offset by decreases in IRRBB and market risk RWA.
  - Payment of the 2023 final dividend (net of BOP issuance) and the 2024 interim dividend decreased the CET1 ratio by -122 bps.
  - RWA initiatives mainly from mortgage PD/LGD RWA modelling initiatives, partially offset by higher capital deductions including higher capitalised expenses, higher deferred tax assets and loss in FVOCI reserves together with higher capital floor and additional operational RWA overlay, increased CET1 ratio by +5 bps.
  - Proceeds from disposal of investment in AmBank increased the CET1 ratio by +20 bps.
  - Impact of Suncorp Bank decreased CET1 ratio by -109 bps:
    - RWA impacts decreased the CET1 ratio by -70 bps, driven by $30.6 billion increase in credit RWA, $3.3 billion increase in operational RWA, $0.1 billion increase in market risk RWA, partially offset by capital floor benefit of $9.2 billion.
    - Total deductions and ECL adjustment impacts decreased the CET1 ratio by -39 bps, including provisional goodwill of $1.4 billion, ECL adjustments and other deductions of $0.2 billion.
  - Transfer of $2 billion capital from ANZBGL to ANZGHL to fund $2 billion share buy-back decreased CET1 ratio by -46 bps.

  September 2024 pro-forma CET1 capital ratio of 12.24% includes pro-forma adjustments for NOHC surplus capital of +4 bps.

APRA CET1 - September 2024 v March 2024



1. *Excluding the capital for the remaining share buy-back*

- **September 2024 v March 2024**

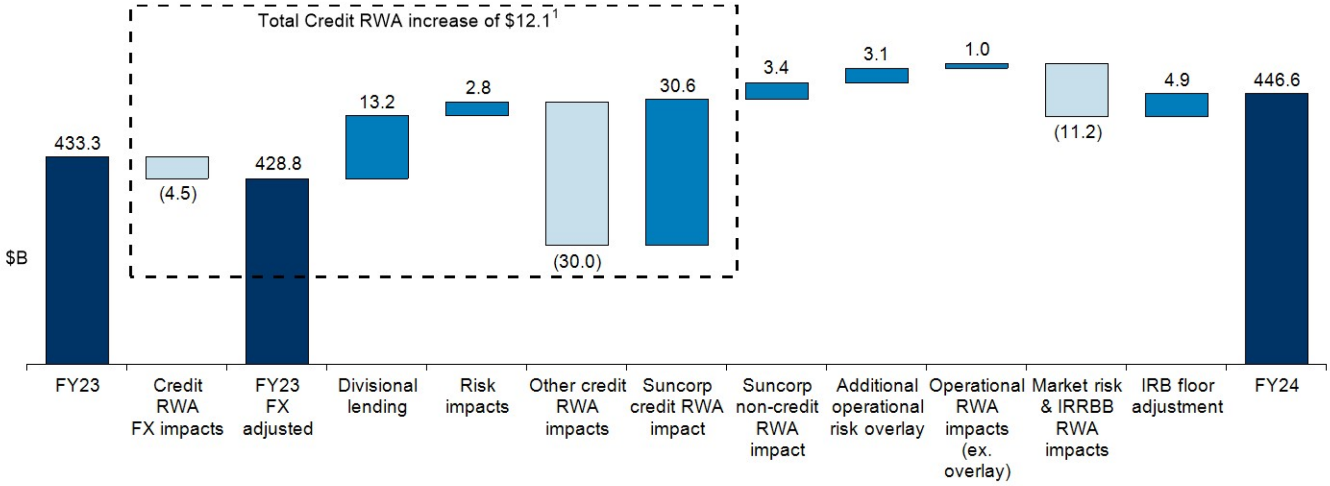
  CET1 ratio decreased -130 bps to 12.20% during the September 2024 half. Key drivers of the movement in the CET1 ratio were:

  - Cash profit (Level 2) increased the CET1 ratio by +74 bps.
  - Higher underlying RWA usage (excluding impact of foreign currency translation, regulatory changes and other one-offs) decreased the CET1 ratio by -8 bps primarily driven by lending growth in the Australia Retail and Institutional divisions, partially offset by lower IRRBB RWA and market risk RWA.
  - Payment of the 2024 interim dividend reduced the CET1 ratio by -58 bps.
  - RWA initiatives mainly from mortgage PD/LGD RWA modelling initiatives, partially offset by higher capital deductions including higher capitalised expenses, higher deferred tax assets and loss in FVOCI reserves together with higher capital floor and additional operational RWA overlay, increased CET1 ratio by +12 bps.
  - Proceeds from disposal of the remaining investment in AmBank increased the CET1 ratio by +5 bps.
  - Impact of Suncorp Bank decreased CET1 ratio by -109 bps:
    - RWA impacts decreased the CET1 ratio by -70 bps, driven by $30.6 billion increase in credit RWA, $3.3 billion increase in operational RWA, $0.1 billion increase in market risk RWA, partially offset by capital floor benefit of $9.2 billion.
    - Total deductions and ECL adjustment impacts decreased the CET1 ratio by -39 bps, including provisional goodwill of $1.4 billion, ECL adjustments and other deductions of $0.2 billion.
  - Transfer of $2 billion capital from ANZBGL to ANZGHL to fund $2 billion share buy-back decreased CET1 ratio by -46 bps.

  September 2024 pro-forma CET1 capital ratio of 12.24% includes pro-forma adjustments for NOHC surplus capital of +4 bps.

Total Risk Weighted Assets	As at			Movement	
	Sep 24 $B	Mar 24 $B	Sep 23 $B	Sep 24 v. Mar 24	Sep 24 v. Sep 23
Credit RWA	**361.2**	348.4	349.0	4%	3%
Market risk and IRRBB RWA	**30.9**	38.1	42.0	-19%	-26%
Operational RWA	**49.6**	43.3	42.3	15%	17%
Total	**441.7**	429.8	433.3	3%	2%
IRB floor adjustment	**4.9**	3.0	-	63%	n/a
Total RWA	**446.6**	432.8	433.3	3%	3%

Total Risk Weighted Assets - September 2024 v September 2023



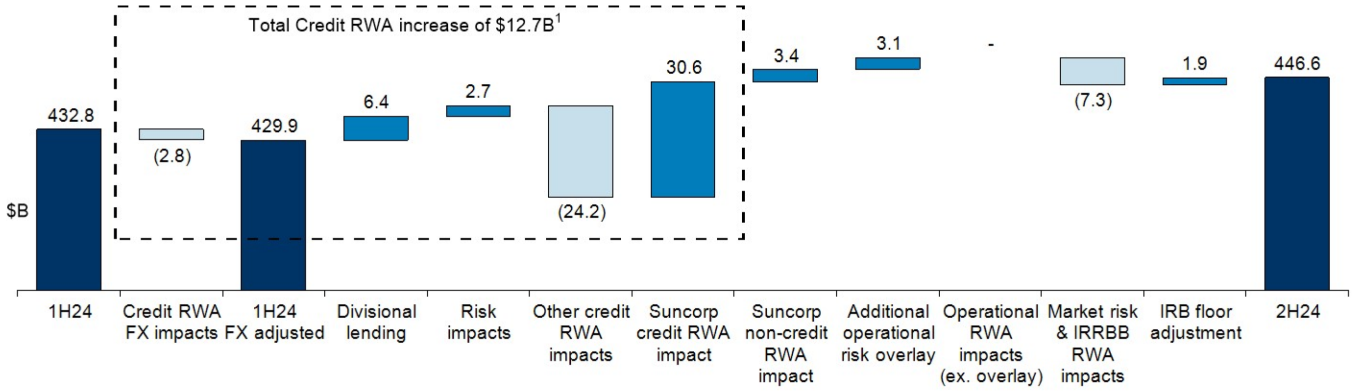
1. *The attribution of CRWA movements requires assumptions and judgement, with different assumptions leading to different attributions.*

- **September 2024 v September 2023**

  Total RWA increased $13.3 billion driven by:

  - $12.1 billion increase in total credit RWA due to:
    - $30.6 billion increase from impact of Suncorp Bank,
    - $13.2 billion increase from divisional lending, mainly from lending growth in the Australia Retail and Institutional divisions,
    - $2.8 billion increase from risk impacts,
    - $30.0 billion decrease from other credit RWA impacts including benefits from mortgage PD/LGD model updates in the Australia Retail and New Zealand divisions, implementation of a new model relating to New Zealand rural exposures, removal of associated RBNZ supervisory adjustments, and continued refinement in process, data and associated methodology treatments post implementation of revised capital reform rules, and
    - $4.5 billion decrease from impact of foreign currency translation.
  - $3.7 billion decrease in non-credit RWA (operational RWA, and market risk & IRRBB RWA) due to:
    - $11.2 billion decrease in market risk and IRRBB RWA reflecting decreases in embedded losses,
    - $3.4 billion increase in non-credit RWA from impact of Suncorp Bank,
    - $3.1 billion increase from additional operational RWA overlay, and
    - $1.0 billion increase in underlying operational RWA driven by annual SMA model update.
  - $4.9 billion increase from IRB floor adjustment.

Total Risk Weighted Assets - September 2024 v March 2024



1. *The attribution of credit RWA movements requires assumptions and judgement, with different assumptions leading to different attributions.*

- **September 2024 v March 2024**

  Total RWA increased $13.8 billion driven by:

  - $12.7 billion increase in total credit RWA due to:
    - $30.6 billion increase from impact of Suncorp Bank,
    - $6.4 billion increase from divisional lending, mainly from lending growth in the Australia Retail and Institutional divisions,
    - $2.7 billion increase from risk impacts,
    - $24.2 billion decrease from other credit RWA impacts mainly from mortgage PD/LGD model updates in the Australia Retail and New Zealand divisions, and
    - $2.8 billion decrease from impact of foreign currency translation.
  - $0.8 billion decrease in non-credit RWA (operational RWA, and market risk & IRRBB RWA) due to:
    - $7.3 billion decrease from market risk and IRRBB RWA reflecting decreases in embedded losses,
    - $3.4 billion increase from non-credit risk RWA from impact of Suncorp Bank, and
    - $3.1 billion increase from additional operational RWA overlay.
  - $1.9 billion increase from IRB floor adjustment.

Leverage Ratio

At 30 September 2024, ANZ Bank Group's APRA Leverage Ratio was 4.7% which is above the 3.5% minimum for IRB ADIs, including ANZ. The following table summarises the ANZ Bank Group's Leverage Ratio calculation:

	As at			Movement	
	Sep 24 $M	Mar 24 $M	Sep 23 $M	Sep 24 v. Mar 24	Sep 24 v. Sep 23
Tier 1 capital (net of capital deductions)	**62,676**	66,709	66,026	-6%	-5%
On-balance sheet exposures (excluding derivatives and securities financing transaction exposures)	**1,096,917**	984,875	984,663	11%	11%
Derivative exposures	**52,478**	59,357	51,008	-12%	3%
Securities financing transaction exposures	**65,015**	58,995	50,747	10%	28%
Other off-balance sheet exposures	**129,727**	124,894	138,301	4%	-6%
Total exposure measure	**1,344,137**	1,228,121	1,224,719	9%	10%
APRA Leverage Ratio	**4.7%**	5.4%	5.4%		
Basel Harmonised Leverage Ratio[1]	**5.2%**	6.0%	6.0%		

1 *Basel Harmonised methodology aligns with the Australia Banking Association Basel 3.1 Capital Comparison Study (March 2023).*

- **September 2024 v September 2023**

  APRA leverage ratio decreased -73 bps during the September 2024 full year. Key drivers of the movement were:

  - Net organic capital generation (largely from Level 2 cash profit and movements in capital deductions), less dividends paid increased the leverage ratio by +11 bps.
  - Net AT1 capital impact (ANZ Capital Notes 9 issuance net of ANZ Capital Notes 4 redemption) increased the leverage ratio by +1 bps.
  - Growth in exposures (excluding the impacts from foreign currency translation) reduced the leverage ratio by -17 bps driven by lending growth mainly in the Australia Retail division, growth in securities, partially offset by reduction in liquid assets.
  - Completion of Suncorp Bank acquisition decreased the leverage ratio by -49 bps.
  - Capital reduction to fund $2 billion on-market share buy-back decreased the leverage ratio by -16 bps.
  - Net other impacts decreased the leverage ratio by -3 bps.

- **September 2024 v March 2024**

  APRA leverage ratio decreased -77 bps during the September 2024 half. Key drivers of the movement were:

  - Net organic capital generation (largely from Level 2 cash profit and movements in capital deductions), less dividends paid increased the leverage ratio by +7 bps.
  - Growth in exposures (excluding the impacts from foreign currency translation) decreased the leverage ratio by -16 bps driven by lending growth mainly in the Australia Retail and Institutional divisions, growth in securities and off-balance sheet exposures.
  - Lower derivatives exposures increased the leverage ratio by +3 bps.
  - Completion of Suncorp Bank acquisition decreased the leverage ratio by -48 bps.
  - Capital reduction to fund $2 billion on-market share buy-back decreased the leverage ratio by -16bps.
  - Net other impacts decreased the leverage ratio by -7 bps.

Capital Management - Other Developments

- **Capital Requirements**

  APRA implemented its updated requirements in relation to capital adequacy and credit risk requirements for ADIs on 1 January 2023. In June 2024, APRA released final prudential standards that contained minor amendments to the capital framework for ADIs. One update related to Prudential Standard APS 112 *Capital Adequacy: Standardised Approach to Credit Risk* (APS 112), which is effective from 30 September 2024. ADIs calculate RWA under both the IRB RWA approach and the standardised RWA approach. When the standardised RWA multiplied by 72.5% is greater than the IRB RWA, the difference is added as an adjustment to the total IRB RWA. APRA's revised APS 112 methodology, for general corporate exposures, includes an option (subject to APRA approval) to differentiates between 'investment grade' and 'non-investment grade' corporate exposures, allowing ADI's to assign an 85% risk weighting to 'investment grade' and 110% risk weighting to 'non-investment grade' exposures. The Group has received formal approval from APRA to apply the revised methodology effective from 30 September 2024.

  In July 2024, APRA released final IRRBB standards for implementation from October 2025. The final impact to the Group is subject to approval from APRA of Group's IRRBB models and so the final impact is uncertain currently.

  In addition, APRA continues to consult and finalise revisions to a number of remaining prudential standards, being market risk and counterparty credit risk. Given the number of items that are yet to be finalised by APRA, the aggregate final outcome from all changes to APRA's prudential standards relating to their review of ADIs 'unquestionably strong' capital framework remains uncertain.

- **APRA Total Loss Absorbing Capacity Requirements**

  On 2 December 2021, APRA finalised its loss-absorbing capacity requirements for Australian D-SIBs, including ANZBGL, requiring an increase to their minimum total capital requirement by 4.5% of RWA by January 2026. Absent of the potential capital requirement changes from AT1 discussion paper (refer below), total Tier 2 ratio will increase to 6.5%. APRA expects the requirement to be satisfied predominantly with additional Tier 2 capital with an equivalent decrease in other senior funding. The amount of the additional total capital requirement will be based on the Group's actual RWA as at January 2026.

- **APRA Discussion Paper on Additional Tier 1 Capital in Australia**

  In September 2024, APRA released a discussion paper 'A more effective capital framework for a crisis', which outlines potential amendments to APRA's prudential framework to ensure that the capital strength of the Australian banking system operates more effectively in stress. The proposed changes include:

  - replacing the current requirement for 1.5% of Additional Tier 1 capital with 0.25% of CET1 and 1.25% of Tier 2 capital;
  - increasing the minimum CET1 requirement from 4.5% to 6%, but removing the Advanced portion of the capital conservation buffer of 1.25%;
  - total capital minimum, inclusive of APRA buffers, remains unchanged at 18.25% (including total loss-absorbing capacity (TLAC) requirements);
  - Tier 2 requirement (inclusive of TLAC) would increase from 6.5% to 7.75%.

  The changes are proposed to come into effective from January 2027.

- **The Reserve Bank of New Zealand review of capital requirements**

  The RBNZ's revised capital adequacy requirements for New Zealand banks, which are set out in the Banking Prudential Requirements documents are being implemented in stages during a transition period from October 2021 to July 2028. The key requirements for ANZ Bank New Zealand Limited (ANZ Bank New Zealand) still being implemented are as follows:

  - ANZ Bank New Zealand's tier 1 capital requirement will increase to 16% of RWA, of which up to 2.5% can be in the form of AT1 capital. ANZ Bank New Zealand's total capital requirement will increase to 18% of RWA, of which up to 2% can be tier 2 capital. The increased capital ratio requirements are being implemented progressively from 1 July 2022 to 1 July 2028.
  - AT1 capital must consist of perpetual preference shares, which may be redeemable. Tier 2 capital must consist of long-term subordinated debt.

  The net impact on the Group's Level 1 CET1 capital, by the end of the transition period in 2028, is dependent on the additional capital required by ANZ Bank New Zealand to comply with the increased capital requirements. Whether the additional capital requirement for ANZ Bank New Zealand results in financial implications for ANZ will also depend on whether the Group's Level 1 CET1 ratio is lower than the Group's Level 2 CET1 ratio in 2028. Given the level of uncertainty of these outcomes, the future financial impact of the RBNZ's revised capital adequacy requirements is not able to be quantified currently.

- **Group regulation - roadmap for review**

  In October 2022, APRA released a roadmap for review of the prudential framework for 'groups' of entities. The review will focus on rationalising requirements, promoting consistency, and providing clarity across different standards that apply to groups. As part of the review, guidelines for licensing new NOHC authorities will be updated. For existing APRA authorised NOHCs, there will be no immediate changes, although APRA will seek to ensure new or adjusted NOHC license conditions are applied in a consistent manner. The review will be multi-year, finishing in 2025.

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CONTENTS

Divisional Performance

The Group operates on a divisional structure with seven divisions: Australia Retail, Australia Commercial, Institutional, New Zealand, Suncorp Bank, Pacific, and Group Centre. For further information on the composition of divisions, refer to the Definitions on page 113.

The presentation of divisional results has been impacted by the following changes during the period.

- **Accounting standards adoption** - the Group adopted AASB 17 *Insurance Contracts* (AASB 17) on 1 October 2023. Although the overall profit recognised in respect of insurance contracts will not change over the life of contracts, the timing of revenue recognition will change. The Group applied AASB 17 effective from 1 October 2022 and restated prior period comparative information. This resulted in a decrease in opening retained earnings of $37 million on 1 October 2022, an increase in profit after tax (Sep 23 full year: $8 million), an increase in total assets (Sep 23: $22 million), and an increase in total liabilities (Sep 23: $51 million) in the Australia Retail division.
- **Divisional results presentation** – prior period divisional comparative information was restated to reflect customer re-segmentation within the Australia Commercial division to better meet the needs of our customers during the September 2024 half, and a number of cost reallocations across and within the divisions during the March 2024 half.

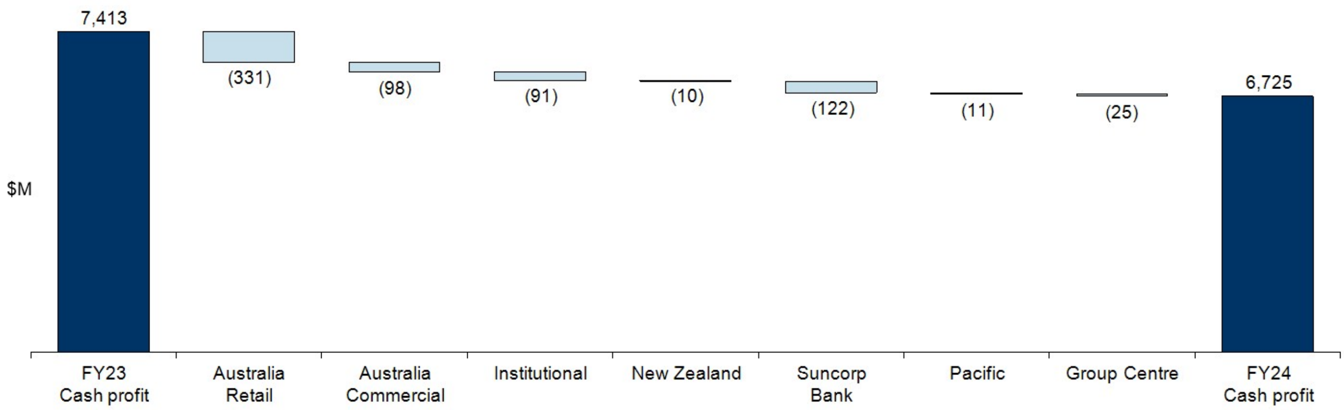
Other than those described above, there have been no other significant changes.

The divisions reported are consistent with internal reporting provided to the chief operating decision maker, being the Chief Executive Officer.

The Divisional Results section is reported on a cash profit basis.

Divisional Performance

Cash profit by division - September 2024 Full Year v September 2023 Full Year



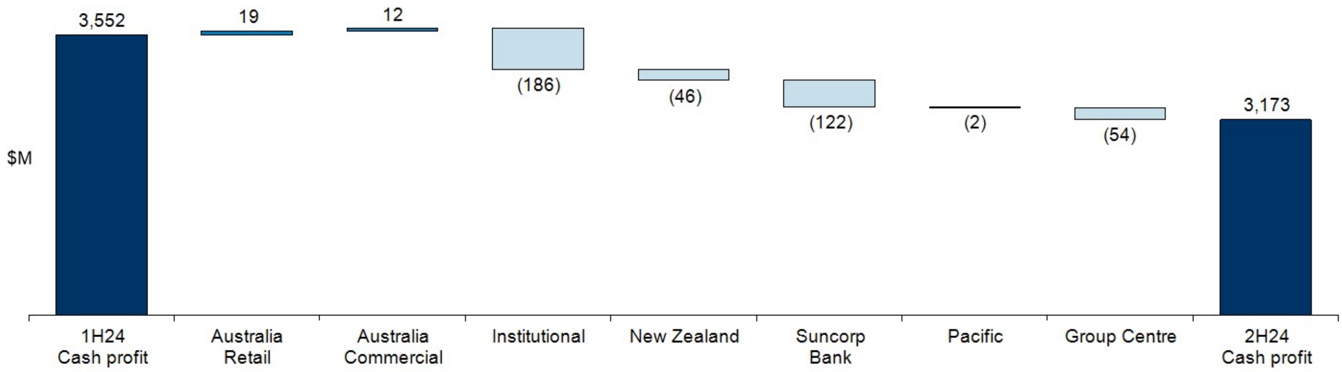
September 2024 Full Year	Australia Retail $M	Australia Commercial $M	Institutional $M	New Zealand $M	Suncorp Bank $M	Pacific $M	Group Centre $M	Group $M
Net interest income	5,223	3,164	3,741	3,143	251	123	424	**16,069**
Other operating income	664	342	3,148	399	6	91	90	**4,740**
Operating income	5,887	3,506	6,889	3,542	257	214	514	**20,809**
Operating expenses	(3,516)	(1,507)	(2,875)	(1,376)	(188)	(138)	(1,141)	**(10,741)**
Cash profit/(loss) before credit impairment and income tax	2,371	1,999	4,014	2,166	69	76	(627)	**10,068**
Credit impairment (charge)/release	(71)	(80)	10	(28)	(243)	8	(2)	**(406)**
Cash profit/(loss) before income tax	2,300	1,919	4,024	2,138	(174)	84	(629)	**9,662**
Income tax (expense)/benefit	(693)	(577)	(1,166)	(602)	52	(22)	106	**(2,902)**
Non-controlling interests	-	-	-	-	-	(2)	(33)	**(35)**
Cash profit/(loss)	1,607	1,342	2,858	1,536	(122)	60	(556)	**6,725**

September 2023 Full Year	Australia Retail $M	Australia Commercial $M	Institutional $M	New Zealand $M	Suncorp Bank $M	Pacific $M	Group Centre $M	Group $M
Net interest income	5,709	3,224	4,040	3,149	-	123	329	**16,574**
Other operating income	670	365	2,694	409	-	85	108	**4,331**
Operating income	6,379	3,589	6,734	3,558	-	208	437	**20,905**
Operating expenses	(3,461)	(1,423)	(2,728)	(1,299)	-	(145)	(1,083)	**(10,139)**
Cash profit/(loss) before credit impairment and income tax	2,918	2,166	4,006	2,259	-	63	(646)	**10,766**
Credit impairment (charge)/release	(135)	(107)	80	(112)	-	28	1	**(245)**
Cash profit/(loss) before income tax	2,783	2,059	4,086	2,147	-	91	(645)	**10,521**
Income tax (expense)/benefit	(845)	(619)	(1,137)	(601)	-	(18)	140	**(3,080)**
Non-controlling interests	-	-	-	-	-	(2)	(26)	**(28)**
Cash profit/(loss)	1,938	1,440	2,949	1,546	-	71	(531)	**7,413**

September 2024 Full Year v September 2023 Full Year	Australia Retail	Australia Commercial	Institutional	New Zealand	Suncorp Bank	Pacific	Group Centre	Group
Net interest income	-9%	-2%	-7%	0%	n/a	0%	29%	**-3%**
Other operating income	-1%	-6%	17%	-2%	n/a	7%	-17%	**9%**
Operating income	-8%	-2%	2%	0%	n/a	3%	18%	**0%**
Operating expenses	2%	6%	5%	6%	n/a	-5%	5%	**6%**
Cash profit/(loss) before credit impairment and income tax	-19%	-8%	0%	-4%	n/a	21%	-3%	**-6%**
Credit impairment (charge)/release	-47%	-25%	-88%	-75%	n/a	-71%	large	**66%**
Cash profit/(loss) before income tax	-17%	-7%	-2%	0%	n/a	-8%	-2%	**-8%**
Income tax (expense)/benefit	-18%	-7%	3%	0%	n/a	22%	-24%	**-6%**
Non-controlling interests	n/a	n/a	n/a	n/a	n/a	0%	27%	**25%**
Cash profit/(loss)	-17%	-7%	-3%	-1%	n/a	-15%	5%	**-9%**

Divisional Performance

Cash profit by division - September 2024 Half Year v March 2024 Half Year



September 2024 Half Year	Australia Retail $M	Australia Commercial $M	Institutional $M	New Zealand $M	Suncorp Bank $M	Pacific $M	Group Centre $M	Group $M
Net interest income	2,615	1,584	1,859	1,571	251	60	230	**8,170**
Other operating income	363	173	1,461	191	6	47	51	**2,292**
Operating income	2,978	1,757	3,320	1,762	257	107	281	**10,462**
Operating expenses	(1,781)	(744)	(1,431)	(699)	(188)	(68)	(615)	**(5,526)**
Cash profit/(loss) before credit impairment and income tax	1,197	1,013	1,889	1,063	69	39	(334)	**4,936**
Credit impairment (charge)/release	(28)	(45)	4	(24)	(243)	2	(2)	**(336)**
Cash profit/(loss) before income tax	1,169	968	1,893	1,039	(174)	41	(336)	**4,600**
Income tax (expense)/benefit	(356)	(291)	(557)	(294)	52	(11)	51	**(1,406)**
Non-controlling interests	-	-	-	-	-	(1)	(20)	**(21)**
Cash profit/(loss)	813	677	1,336	745	(122)	29	(305)	**3,173**

March 2024 Half Year	Australia Retail $M	Australia Commercial $M	Institutional $M	New Zealand $M	Suncorp Bank $M	Pacific $M	Group Centre $M	Group $M
Net interest income	2,608	1,580	1,882	1,572	-	63	194	**7,899**
Other operating income	301	169	1,687	208	-	44	39	**2,448**
Operating income	2,909	1,749	3,569	1,780	-	107	233	**10,347**
Operating expenses	(1,735)	(763)	(1,444)	(677)	-	(70)	(526)	**(5,215)**
Cash profit/(loss) before credit impairment and income tax	1,174	986	2,125	1,103	-	37	(293)	**5,132**
Credit impairment (charge)/release	(43)	(35)	6	(4)	-	6	-	**(70)**
Cash profit/(loss) before income tax	1,131	951	2,131	1,099	-	43	(293)	**5,062**
Income tax (expense)/benefit	(337)	(286)	(609)	(308)	-	(11)	55	**(1,496)**
Non-controlling interests	-	-	-	-	-	(1)	(13)	**(14)**
Cash profit/(loss)	794	665	1,522	791	-	31	(251)	**3,552**

September 2024 Half Year v March 2024 Half Year	Australia Retail	Australia Commercial	Institutional	New Zealand	Suncorp Bank	Pacific	Group Centre	Group
Net interest income	0%	0%	-1%	0%	n/a	-5%	19%	**3%**
Other operating income	21%	2%	-13%	-8%	n/a	7%	31%	**-6%**
Operating income	2%	0%	-7%	-1%	n/a	0%	21%	**1%**
Operating expenses	3%	-2%	-1%	3%	n/a	-3%	17%	**6%**
Cash profit/(loss) before credit impairment and income tax	2%	3%	-11%	-4%	n/a	5%	14%	**-4%**
Credit impairment (charge)/release	-35%	29%	-33%	large	n/a	-67%	n/a	**large**
Cash profit/(loss) before income tax	3%	2%	-11%	-5%	n/a	-5%	15%	**-9%**
Income tax (expense)/benefit	6%	2%	-9%	-5%	n/a	0%	-7%	**-6%**
Non-controlling interests	n/a	n/a	n/a	n/a	n/a	0%	54%	**50%**
Cash profit/(loss)	2%	2%	-12%	-6%	n/a	-6%	22%	**-11%**

Divisional Performance

Key Balance Sheet Metrics by division

	As at			Movement	
Net Loans and Advances	Sep 24 $B	Mar 24 $B	Sep 23 $B	Sep 24 v. Mar 24	Sep 24 v. Sep 23
Australia Retail	**332.5**	322.4	312.2	3%	6%
Australia Commercial	**65.0**	63.9	61.6	2%	6%
Institutional[1]	**210.5**	206.3	210.2	2%	0%
New Zealand[1]	**123.5**	121.6	121.8	2%	1%
Suncorp Bank	**70.9**	-	-	n/a	n/a
Pacific[1]	**1.7**	1.7	1.7	0%	0%
Group Centre	**(0.7)**	(0.7)	(0.5)	0%	40%
Total	**803.4**	715.2	707.0	12%	14%
Customer Deposits					
Australia Retail	**176.8**	172.3	164.8	3%	7%
Australia Commercial	**116.3**	116.5	113.4	0%	3%
Institutional[1]	**264.4**	249.2	266.5	6%	-1%
New Zealand[1]	**100.9**	99.8	99.1	1%	2%
Suncorp Bank	**54.7**	-	-	n/a	n/a
Pacific[1]	**3.6**	3.7	3.7	-3%	-3%
Group Centre	**(1.5)**	(0.4)	(0.3)	large	large
Total	**715.2**	641.1	647.1	12%	11%
Risk Weighted Assets					
Australia Retail	**116.9**	130.2	127.7	-10%	-8%
Australia Commercial	**45.5**	46.6	47.5	-2%	-4%
Institutional	**166.9**	171.4	175.2	-3%	-5%
New Zealand	**62.1**	66.8	70.9	-7%	-12%
Suncorp Bank	**33.4**	-	-	n/a	n/a
Pacific	**3.6**	3.6	3.8	0%	-5%
Group Centre	**18.2**	14.2	8.2	28%	large
Total	**446.6**	432.8	433.3	3%	3%

	Half Year		Full Year	
Return on Average Risk Weighted Assets	**Sep 24**	**Mar 24**	**Sep 24**	**Sep 23**
Australia Retail	**1.30%**	1.22%	**1.26%**	1.58%
Australia Commercial	**2.94%**	2.83%	**2.88%**	2.88%
Institutional	**1.59%**	1.77%	**1.68%**	1.55%
New Zealand	**2.34%**	2.31%	**2.33%**	2.29%
Suncorp Bank[2]	**(2.21%)**	n/a	**(2.21%)**	n/a
Pacific	**1.62%**	1.67%	**1.64%**	1.81%
Group Centre	**(2.97%)**	(5.01%)	**(3.88%)**	(6.05%)
Total	**1.44%**	1.65%	**1.55%**	1.67%

1. *Refer to pages 38 and 39 for Net loans and advances and Customer deposits movements excluding the impact of foreign currency translation.*
2. *Includes Suncorp Bank acquisition related adjustment charge after tax of $196 million.*

Australia Retail
Maile Carnegie

	Half Year			Full Year		
	Sep 24 $M	**Mar 24 $M**	**Movt**	**Sep 24 $M**	**Sep 23 $M**	**Movt**
Net interest income	**2,615**	2,608	0%	**5,223**	5,709	-9%
Other operating income	**363**	301	21%	**664**	670	-1%
Operating income	**2,978**	2,909	2%	**5,887**	6,379	-8%
Operating expenses	**(1,781)**	(1,735)	3%	**(3,516)**	(3,461)	2%
Cash profit before credit impairment and income tax	**1,197**	1,174	2%	**2,371**	2,918	-19%
Credit impairment (charge)/release	**(28)**	(43)	-35%	**(71)**	(135)	-47%
Cash profit before income tax	**1,169**	1,131	3%	**2,300**	2,783	-17%
Income tax expense	**(356)**	(337)	6%	**(693)**	(845)	-18%
Cash profit	**813**	794	2%	**1,607**	1,938	-17%
Balance Sheet						
Net loans and advances	**332,501**	322,364	3%	**332,501**	312,249	6%
Other external assets	**2,855**	3,411	-16%	**2,855**	2,958	-3%
External assets	**335,356**	325,775	3%	**335,356**	315,207	6%
Customer deposits	**176,813**	172,312	3%	**176,813**	164,786	7%
Other external liabilities	**3,988**	4,172	-4%	**3,988**	4,140	-4%
External liabilities	**180,801**	176,484	2%	**180,801**	168,926	7%
Risk weighted assets	**116,931**	130,184	-10%	**116,931**	127,673	-8%
Average gross loans and advances	**328,413**	318,649	3%	**323,531**	302,203	7%
Average deposits and other borrowings	**174,248**	168,912	3%	**171,580**	156,099	10%
Ratios						
Return on average assets	**0.49%**	0.50%		**0.49%**	0.64%	
Net interest margin	**1.89%**	1.94%		**1.91%**	2.22%	
Operating expenses to operating income	**59.8%**	59.6%		**59.7%**	54.3%	
Operating expenses to average assets	**1.08%**	1.08%		**1.08%**	1.14%	
Individually assessed credit impairment charge/(release)	**51**	49	4%	**100**	80	25%
Individually assessed credit impairment charge/(release) as a % of average GLA[1]	**0.03%**	0.03%		**0.03%**	0.03%	
Collectively assessed credit impairment charge/(release)	**(23)**	(6)	large	**(29)**	55	large
Collectively assessed credit impairment charge/(release) as a % of average GLA[1]	**(0.01%)**	(0.00%)		**(0.01%)**	0.02%	
Gross impaired assets	**870**	669	30%	**870**	520	67%
Gross impaired assets as a % of GLA	**0.26%**	0.21%		**0.26%**	0.17%	
Total FTE	**10,832**	11,383	-5%	**10,832**	11,313	-4%

1. *Credit impairment charge/(release) used in the ratio relates to gross loans and advances and off-balance sheet commitments - undrawn and contingent liabilities.*

Performance September 2024 v September 2023

Lending volumes increased driven by home loan growth.

- Net interest margin decreased driven by margin contraction from home loan and deposit pricing competition, unfavourable deposit mix with a shift towards lower margin term deposits, and higher net funding costs. This was partially offset by higher earnings on capital and replicating portfolio.
- Operating expenses increased driven by inflationary impacts and incremental costs associated with strategic initiatives including ANZ Plus, partially offset by lower restructuring expense, and benefits from productivity initiatives.
- Credit impairment charge decreased primarily driven by lower collectively assessed credit impairment, partially offset by higher individually assessed credit impairment charge due to higher new impairment flows in the unsecured portfolio.

Performance September 2024 v March 2024

Lending volumes increased driven by home loan growth.

- Net interest margin decreased driven by asset margin contraction from home loan pricing competition, and unfavourable deposit mix with a shift towards lower margin savings and term deposits. This was partially offset by higher earnings on capital and replicating portfolio.
- Other operating income increased driven by timing of cards incentives and seasonality of fees.
- Operating expenses increased driven by incremental costs associated with strategic initiatives including ANZ Plus, inflationary impacts and seasonal factors, partially offset by benefits from productivity initiatives and lower restructuring expense.
- Credit impairment charge decreased driven by lower collectively assessed credit impairment.

Australia Retail

Maile Carnegie

Individually assessed credit impairment charge/(release)	Half Year			Full Year		
	Sep 24 $M	Mar 24 $M	Movt	Sep 24 $M	Sep 23 $M	Movt
Home Loans	**3**	6	-50%	**9**	10	-10%
Cards and Personal Loans	**47**	42	12%	**89**	68	31%
Deposits and Payments[1]	**1**	1	0%	**2**	2	0%
Individually assessed credit impairment charge/(release)	**51**	49	4%	**100**	80	25%

Collectively assessed credit impairment charge/(release)	Half Year			Full Year		
	Sep 24 $M	Mar 24 $M	Movt	Sep 24 $M	Sep 23 $M	Movt
Home Loans	**(23)**	2	large	**(21)**	42	large
Cards and Personal Loans	**(1)**	(11)	-91%	**(12)**	11	large
Deposits and Payments[1]	**1**	3	-67%	**4**	2	100%
Collectively assessed credit impairment charge/(release)	**(23)**	(6)	large	**(29)**	55	large

Net loans and advances	As at			Movement	
	Sep 24 $M	Mar 24 $M	Sep 23 $M	Sep 24 v. Mar 24	Sep 24 v. Sep 23
Home Loans	**326,770**	316,517	306,445	3%	7%
Cards and Personal Loans	**5,698**	5,817	5,772	-2%	-1%
Deposits and Payments[1]	**33**	30	32	10%	3%
Net loans and advances	**332,501**	322,364	312,249	3%	6%

Customer deposits	As at			Movement	
	Sep 24 $M	Mar 24 $M	Sep 23 $M	Sep 24 v. Mar 24	Sep 24 v. Sep 23
Home Loans[2]	**50,211**	47,692	45,006	5%	12%
Cards and Personal Loans	**175**	179	219	-2%	-20%
Deposits and Payments	**126,427**	124,441	119,561	2%	6%
Customer deposits	**176,813**	172,312	164,786	3%	7%

1. *Net loans and advances for the deposits and payments business represent amounts in overdraft.*
2. *Customer deposits amounts for the home loans business represent balances in offset accounts.*

Australia Commercial

Clare Morgan

	Half Year			Full Year		
	Sep 24 $M	Mar 24 $M	Movt	Sep 24 $M	Sep 23 $M	Movt
Net interest income	**1,584**	1,580	0%	**3,164**	3,224	-2%
Other operating income	**173**	169	2%	**342**	365	-6%
Operating income	**1,757**	1,749	0%	**3,506**	3,589	-2%
Operating expenses	**(744)**	(763)	-2%	**(1,507)**	(1,423)	6%
Cash profit before credit impairment and income tax	**1,013**	986	3%	**1,999**	2,166	-8%
Credit impairment (charge)/release	**(45)**	(35)	29%	**(80)**	(107)	-25%
Cash profit before income tax	**968**	951	2%	**1,919**	2,059	-7%
Income tax expense	**(291)**	(286)	2%	**(577)**	(619)	-7%
Cash profit	**677**	665	2%	**1,342**	1,440	-7%
Balance Sheet						
Net loans and advances	**65,025**	63,874	2%	**65,025**	61,557	6%
Other external assets	**431**	405	6%	**431**	359	20%
External assets	**65,456**	64,279	2%	**65,456**	61,916	6%
Customer deposits	**116,273**	116,463	0%	**116,273**	113,408	3%
Other external liabilities	**5,756**	5,923	-3%	**5,756**	5,933	-3%
External liabilities	**122,029**	122,386	0%	**122,029**	119,341	2%
Risk weighted assets	**45,460**	46,601	-2%	**45,460**	47,497	-4%
Average gross loans and advances	**65,752**	63,880	3%	**64,816**	61,283	6%
Average deposits and other borrowings	**116,314**	115,357	1%	**115,836**	112,821	3%
Ratios						
Return on average assets	**1.11%**	1.09%		**1.10%**	1.21%	
Net interest margin[1]	**2.59%**	2.60%		**2.59%**	2.70%	
Operating expenses to operating income	**42.3%**	43.6%		**43.0%**	39.6%	
Operating expenses to average assets	**1.21%**	1.25%		**1.23%**	1.19%	
Individually assessed credit impairment charge/(release)	**46**	26	77%	**72**	42	71%
Individually assessed credit impairment charge/(release) as a % of average GLA[2]	**0.14%**	0.08%		**0.11%**	0.07%	
Collectively assessed credit impairment charge/(release)	**(1)**	9	large	**8**	65	-88%
Collectively assessed credit impairment charge/(release) as a % of average GLA[2]	**(0.00%)**	0.03%		**0.01%**	0.11%	
Gross impaired assets	**291**	261	11%	**291**	248	17%
Gross impaired assets as a % of GLA	**0.44%**	0.40%		**0.44%**	0.40%	
Total FTE	**3,294**	3,442	-4%	**3,294**	3,514	-6%

1. *Australia Commercial division generates positive net interest income from surplus deposits held. Accordingly, $57.0 billion of average deposits for the September 2024 half and $57.6 billion for the September 2024 full year (Mar 24 half: $58.1 billion; Sep 23 full year: $58.4 billion) have been included within average net interest earning assets for the net interest margin calculation to align with the internal management reporting view.*
2. *Credit impairment charge/(release) used in the ratio relates to gross loans and advances and off-balance sheet commitments - undrawn and contingent liabilities.*

Performance September 2024 v September 2023

Lending volumes increased driven by Diversified & Specialist Businesses, partially offset by lower lending in Central Functions and SME Banking.

- Net interest margin decreased driven by unfavourable deposit mix with a shift towards lower margin term deposits, asset margin contraction from pricing competition, and higher net funding costs. This was offset by favourable deposit margins and higher earnings on capital and replicating portfolio.
- Other operating income decreased driven by a decrease in non-lending fees and a gain on sale of Investment Lending business in the September 2023 full year.
- Operating expenses increased driven by higher restructuring expense and inflationary impacts, partially offset by benefits from productivity initiatives.
- Credit impairment charge decreased driven by lower collectively assessed credit impairment, partially offset by higher individually assessed credit impairment charge due to higher new impairment flows in the SME Banking portfolio.

Performance September 2024 v March 2024

Lending volumes increased driven by Diversified & Specialist Businesses, partially offset by lower lending in SME Banking and Central Functions.

- Net interest margin decreased driven by unfavourable deposit mix with a shift towards lower margin term deposits, and asset margin contraction from pricing competition. This was partially offset by higher earnings on capital and replicating portfolio, and favourable deposit margins.
- Operating expenses decreased driven by lower restructuring expense and benefits from productivity initiatives, partially offset by seasonal factors.
- Credit impairment charge increased driven by higher individually assessed credit impairment charge due to higher new impairment flows in the SME Banking portfolio, partially offset by lower collectively assessed credit impairment.

Australia Commercial
Clare Morgan

Individually assessed credit impairment charge/(release)	Half Year			Full Year		
	Sep 24 $M	Mar 24 $M	Movt	Sep 24 $M	Sep 23 $M	Movt
SME Banking	**43**	29	48%	**72**	50	44%
Diversified & Specialist Businesses	**2**	(3)	large	**(1)**	(8)	-88%
Central Functions	**1**	-	n/a	**1**	-	n/a
Individually assessed credit impairment charge/(release)	**46**	26	77%	**72**	42	71%

Collectively assessed credit impairment charge/(release)	Half Year			Full Year		
	Sep 24 $M	Mar 24 $M	Movt	Sep 24 $M	Sep 23 $M	Movt
SME Banking	**(5)**	2	large	**(3)**	11	large
Diversified & Specialist Businesses	**4**	7	-43%	**11**	54	-80%
Collectively assessed credit impairment charge/(release)	**(1)**	9	large	**8**	65	-88%

Net loans and advances	As at			Movement	
	Sep 24 $M	Mar 24 $M	Sep 23 $M	Sep 24 v. Mar 24	Sep 24 v. Sep 23
SME Banking	**26,473**	26,727	26,694	-1%	-1%
Diversified & Specialist Businesses	**38,317**	36,809	34,388	4%	11%
Central Functions	**235**	338	475	-30%	-51%
Net loans and advances	**65,025**	63,874	61,557	2%	6%

Customer deposits	As at			Movement	
	Sep 24 $M	Mar 24 $M	Sep 23 $M	Sep 24 v. Mar 24	Sep 24 v. Sep 23
SME Banking	**73,251**	74,157	72,203	-1%	1%
Diversified & Specialist Businesses	**43,022**	42,306	41,205	2%	4%
Customer deposits	**116,273**	116,463	113,408	0%	3%

Institutional
Mark Whelan

	Half Year			Full Year		
	Sep 24 $M	Mar 24 $M	Movt	Sep 24 $M	Sep 23 $M	Movt
Net interest income	**1,859**	1,882	-1%	**3,741**	4,040	-7%
Other operating income	**1,461**	1,687	-13%	**3,148**	2,694	17%
Operating income	**3,320**	3,569	-7%	**6,889**	6,734	2%
Operating expenses	**(1,431)**	(1,444)	-1%	**(2,875)**	(2,728)	5%
Cash profit before credit impairment and income tax	**1,889**	2,125	-11%	**4,014**	4,006	0%
Credit impairment (charge)/release	**4**	6	-33%	**10**	80	-88%
Cash profit before income tax	**1,893**	2,131	-11%	**4,024**	4,086	-2%
Income tax expense	**(557)**	(609)	-9%	**(1,166)**	(1,137)	3%
Cash profit	**1,336**	1,522	-12%	**2,858**	2,949	-3%
Balance Sheet						
Net loans and advances	**210,464**	206,268	2%	**210,464**	210,234	0%
Other external assets	**364,534**	306,758	19%	**364,534**	328,591	11%
External assets	**574,998**	513,026	12%	**574,998**	538,825	7%
Customer deposits	**264,414**	249,169	6%	**264,414**	266,462	-1%
Other deposits and borrowings	**91,207**	70,255	30%	**91,207**	85,374	7%
Deposits and other borrowings	**355,621**	319,424	11%	**355,621**	351,836	1%
Other external liabilities	**104,432**	88,020	19%	**104,432**	100,941	3%
External liabilities	**460,053**	407,444	13%	**460,053**	452,777	2%
Risk weighted assets	**166,906**	171,437	-3%	**166,906**	175,245	-5%
Average gross loans and advances	**211,735**	207,308	2%	**209,522**	210,900	-1%
Average deposits and other borrowings	**353,479**	369,517	-4%	**361,497**	355,748	2%
Ratios						
Return on average assets	**0.45%**	0.52%		**0.49%**	0.54%	
Net interest margin	**0.74%**	0.76%		**0.75%**	0.89%	
Net interest margin (excl. Markets business unit)	**2.36%**	2.39%		**2.38%**	2.31%	
Operating expenses to operating income	**43.1%**	40.5%		**41.7%**	40.5%	
Operating expenses to average assets	**0.48%**	0.49%		**0.49%**	0.50%	
Individually assessed credit impairment charge/(release)	**(18)**	(49)	-63%	**(67)**	(49)	37%
Individually assessed credit impairment charge/(release) as a % of average GLA[1]	**(0.02%)**	(0.05%)		**(0.03%)**	(0.02%)	
Collectively assessed credit impairment charge/(release)	**14**	43	-67%	**57**	(31)	large
Collectively assessed credit impairment charge/(release) as a % of average GLA[1]	**0.01%**	0.04%		**0.03%**	(0.01%)	
Gross impaired assets	**284**	437	-35%	**284**	562	-49%
Gross impaired assets as a % of GLA	**0.13%**	0.21%		**0.13%**	0.27%	
Total FTE	**6,272**	6,310	-1%	**6,272**	6,366	-1%

1. *Credit impairment charge/(release) used in the ratio relates to gross loans and advances and off-balance sheet commitments - undrawn and contingent liabilities.*

Performance September 2024 v September 2023

Lending volumes increased driven by Markets from higher levels of reverse repurchase agreement activity with customers, partially offset by lower lending in Transaction Banking.

- Net interest margin (excl. Markets business unit) increased driven by higher earnings on capital.
- Other operating income increased driven by higher Markets revenues in the Customer Franchise business lines.
- Operating expenses increased driven by inflationary impacts and higher restructuring expense, partially offset by benefits from productivity initiatives.
- Credit impairment release decreased driven by higher collectively assessed credit impairment, partially offset by higher individually assessed credit impairment release due to lower new impairment flows.

Performance September 2024 v March 2024

Lending volumes increased driven by Markets from higher levels of reverse repurchase agreement activity with customers and higher core lending in Corporate Finance.

- Net interest margin (excl. Markets business unit) decreased driven by unfavourable deposit margins.
- Other operating income decreased driven by lower Markets revenues due to seasonal factors.
- Operating expenses decreased driven by lower restructuring expense and benefits from productivity initiatives, partially offset by higher seasonal factors.
- Credit impairment release decreased driven by lower individually assessed credit impairment release due to lower write-backs and recoveries, partially offset by lower collectively assessed credit impairment.

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Institutional by Geography

	Half Year			Full Year		
Australia	**Sep 24 $M**	**Mar 24 $M**	**Movt**	**Sep 24 $M**	**Sep 23 $M**	**Movt**
Net interest income	**812**	778	4%	**1,590**	1,668	-5%
Other operating income	**723**	807	-10%	**1,530**	1,342	14%
Operating income	**1,535**	1,585	-3%	**3,120**	3,010	4%
Operating expenses	**(678)**	(683)	-1%	**(1,361)**	(1,333)	2%
Cash profit before credit impairment and income tax	**857**	902	-5%	**1,759**	1,677	5%
Credit impairment (charge)/release	**12**	(4)	large	**8**	112	-93%
Cash profit before income tax	**869**	898	-3%	**1,767**	1,789	-1%
Income tax expense	**(260)**	(269)	-3%	**(529)**	(536)	-1%
Cash profit	**609**	629	-3%	**1,238**	1,253	-1%
Individually assessed credit impairment charge/(release)	**(43)**	(26)	65%	**(69)**	(70)	-1%
Collectively assessed credit impairment charge/(release)	**31**	30	3%	**61**	(42)	large
Net loans and advances	**121,203**	117,157	3%	**121,203**	115,569	5%
Customer deposits	**104,184**	101,486	3%	**104,184**	100,526	4%
Risk weighted assets	**82,719**	84,977	-3%	**82,719**	85,170	-3%
International and PNG						
Net interest income	**703**	753	-7%	**1,456**	1,722	-15%
Other operating income	**607**	730	-17%	**1,337**	1,036	29%
Operating income	**1,310**	1,483	-12%	**2,793**	2,758	1%
Operating expenses	**(637)**	(648)	-2%	**(1,285)**	(1,178)	9%
Cash profit before credit impairment and income tax	**673**	835	-19%	**1,508**	1,580	-5%
Credit impairment (charge)/release	**(22)**	37	large	**15**	24	-38%
Cash profit before income tax	**651**	872	-25%	**1,523**	1,604	-5%
Income tax expense	**(193)**	(238)	-19%	**(431)**	(407)	6%
Cash profit	**458**	634	-28%	**1,092**	1,197	-9%
Individually assessed credit impairment charge/(release)	**18**	(13)	large	**5**	(8)	large
Collectively assessed credit impairment charge/(release)	**4**	(24)	large	**(20)**	(16)	25%
Net loans and advances	**73,121**	72,089	1%	**73,121**	77,202	-5%
Customer deposits	**136,013**	123,306	10%	**136,013**	141,642	-4%
Risk weighted assets	**63,477**	65,148	-3%	**63,477**	66,568	-5%
New Zealand						
Net interest income	**344**	351	-2%	**695**	650	7%
Other operating income	**131**	150	-13%	**281**	316	-11%
Operating income	**475**	501	-5%	**976**	966	1%
Operating expenses	**(116)**	(113)	3%	**(229)**	(217)	6%
Cash profit before credit impairment and income tax	**359**	388	-7%	**747**	749	0%
Credit impairment (charge)/release	**14**	(27)	large	**(13)**	(56)	-77%
Cash profit before income tax	**373**	361	3%	**734**	693	6%
Income tax expense	**(104)**	(102)	2%	**(206)**	(194)	6%
Cash profit	**269**	259	4%	**528**	499	6%
Individually assessed credit impairment charge/(release)	**7**	(10)	large	**(3)**	29	large
Collectively assessed credit impairment charge/(release)	**(21)**	37	large	**16**	27	-41%
Net loans and advances	**16,140**	17,022	-5%	**16,140**	17,463	-8%
Customer deposits	**24,217**	24,377	-1%	**24,217**	24,294	0%
Risk weighted assets	**20,710**	21,312	-3%	**20,710**	23,507	-12%

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Individually assessed credit impairment charge/(release)	Half Year			Full Year		
	Sep 24 $M	Mar 24 $M	Movt	Sep 24 $M	Sep 23 $M	Movt
Transaction Banking	**(3)**	(10)	-70%	**(13)**	(1)	large
Corporate Finance	**(15)**	(39)	-62%	**(54)**	(48)	13%
Markets	**-**	-	n/a	**-**	-	n/a
Individually assessed credit impairment charge/(release)	**(18)**	(49)	-63%	**(67)**	(49)	37%

Collectively assessed credit impairment charge/(release)	Half Year			Full Year		
	Sep 24 $M	Mar 24 $M	Movt	Sep 24 $M	Sep 23 $M	Movt
Transaction Banking	**(1)**	9	large	**8**	(1)	large
Corporate Finance	**7**	32	-78%	**39**	(44)	large
Markets	**8**	2	large	**10**	14	-29%
Collectively assessed credit impairment charge/(release)	**14**	43	-67%	**57**	(31)	large

Net loans and advances	As at			Movement	
	Sep 24 $M	Mar 24 $M	Sep 23 $M	Sep 24 v. Mar 24	Sep 24 v. Sep 23
Transaction Banking	**17,637**	17,666	19,597	0%	-10%
Corporate Finance	**145,232**	143,440	145,472	1%	0%
Markets	**47,563**	45,150	45,134	5%	5%
Central Functions	**32**	12	31	large	3%
Net loans and advances	**210,464**	206,268	210,234	2%	0%

Customer deposits	As at			Movement	
	Sep 24 $M	Mar 24 $M	Sep 23 $M	Sep 24 v. Mar 24	Sep 24 v. Sep 23
Transaction Banking	**153,576**	149,691	152,722	3%	1%
Corporate Finance	**1,082**	1,166	1,110	-7%	-3%
Markets	**109,666**	98,202	112,566	12%	-3%
Central Functions	**90**	110	64	-18%	41%
Customer deposits	**264,414**	249,169	266,462	6%	-1%

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September 2024 Full Year	Transaction Banking $M	Corporate Finance $M	Markets $M	Central Functions $M	Total $M
Net interest income	1,573	2,273	(131)	26	**3,741**
Other operating income	727	112	2,315	(6)	**3,148**
Operating income	2,300	2,385	2,184	20	**6,889**
Operating expenses	(800)	(760)	(1,174)	(141)	**(2,875)**
Cash profit/(loss) before credit impairment and income tax	1,500	1,625	1,010	(121)	**4,014**
Credit impairment (charge)/release	5	15	(10)	-	**10**
Cash profit/(loss) before income tax	1,505	1,640	1,000	(121)	**4,024**
Income tax expense	(410)	(446)	(283)	(27)	**(1,166)**
Cash profit/(loss)	1,095	1,194	717	(148)	**2,858**
Individually assessed credit impairment charge/(release)	(13)	(54)	-	-	**(67)**
Collectively assessed credit impairment charge/(release)	8	39	10	-	**57**
Net loans and advances	17,637	145,232	47,563	32	**210,464**
Customer deposits	153,576	1,082	109,666	90	**264,414**
Risk weighted assets	23,674	91,190	50,824	1,218	**166,906**

September 2023 Full Year	Transaction Banking $M	Corporate Finance $M	Markets $M	Central Functions $M	Total $M
Net interest income	1,557	2,297	184	2	4,040
Other operating income	708	79	1,923	(16)	2,694
Operating income	2,265	2,376	2,107	(14)	6,734
Operating expenses	(758)	(704)	(1,167)	(99)	(2,728)
Cash profit/(loss) before credit impairment and income tax	1,507	1,672	940	(113)	4,006
Credit impairment (charge)/release	2	92	(14)	-	80
Cash profit/(loss) before income tax	1,509	1,764	926	(113)	4,086
Income tax expense	(400)	(489)	(263)	15	(1,137)
Cash profit/(loss)	1,109	1,275	663	(98)	2,949
Individually assessed credit impairment charge/(release)	(1)	(48)	-	-	(49)
Collectively assessed credit impairment charge/(release)	(1)	(44)	14	-	(31)
Net loans and advances	19,597	145,472	45,134	31	210,234
Customer deposits	152,722	1,110	112,566	64	266,462
Risk weighted assets	26,247	94,313	53,520	1,165	175,245

September 2024 Full Year v September 2023 Full Year	Transaction Banking	Corporate Finance	Markets	Central Functions	Total
Net interest income	1%	-1%	large	large	-7%
Other operating income	3%	42%	20%	-63%	17%
Operating income	2%	0%	4%	large	2%
Operating expenses	6%	8%	1%	42%	5%
Cash profit/(loss) before credit impairment and income tax	0%	-3%	7%	7%	0%
Credit impairment (charge)/release	large	-84%	-29%	n/a	-88%
Cash profit/(loss) before income tax	0%	-7%	8%	7%	-2%
Income tax expense	3%	-9%	8%	large	3%
Cash profit/(loss)	-1%	-6%	8%	51%	-3%
Individually assessed credit impairment charge/(release)	large	13%	n/a	n/a	37%
Collectively assessed credit impairment charge/(release)	large	large	-29%	n/a	large
Net loans and advances	-10%	0%	5%	3%	0%
Customer deposits	1%	-3%	-3%	41%	-1%
Risk weighted assets	-10%	-3%	-5%	5%	-5%

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September 2024 Half Year	Transaction Banking $M	Corporate Finance $M	Markets $M	Central Functions $M	Total $M
Net interest income	777	1,136	(67)	13	**1,859**
Other operating income	365	59	1,039	(2)	**1,461**
Operating income	1,142	1,195	972	11	**3,320**
Operating expenses	(404)	(377)	(577)	(73)	**(1,431)**
Cash profit/(loss) before credit impairment and income tax	738	818	395	(62)	**1,889**
Credit impairment (charge)/release	4	8	(8)	-	**4**
Cash profit/(loss) before income tax	742	826	387	(62)	**1,893**
Income tax expense	(203)	(222)	(112)	(20)	**(557)**
Cash profit/(loss)	539	604	275	(82)	**1,336**
Individually assessed credit impairment charge/(release)	(3)	(15)	-	-	**(18)**
Collectively assessed credit impairment charge/(release)	(1)	7	8	-	**14**
Net loans and advances	17,637	145,232	47,563	32	**210,464**
Customer deposits	153,576	1,082	109,666	90	**264,414**
Risk weighted assets	23,674	91,190	50,824	1,218	**166,906**

March 2024 Half Year					
Net interest income	796	1,137	(64)	13	1,882
Other operating income	362	53	1,276	(4)	1,687
Operating income	1,158	1,190	1,212	9	3,569
Operating expenses	(396)	(383)	(597)	(68)	(1,444)
Cash profit/(loss) before credit impairment and income tax	762	807	615	(59)	2,125
Credit impairment (charge)/release	1	7	(2)	-	6
Cash profit/(loss) before income tax	763	814	613	(59)	2,131
Income tax expense	(207)	(224)	(171)	(7)	(609)
Cash profit/(loss)	556	590	442	(66)	1,522
Individually assessed credit impairment charge/(release)	(10)	(39)	-	-	(49)
Collectively assessed credit impairment charge/(release)	9	32	2	-	43
Net loans and advances	17,666	143,440	45,150	12	206,268
Customer deposits	149,691	1,166	98,202	110	249,169
Risk weighted assets	24,848	88,955	56,326	1,308	171,437

September 2024 Half Year v March 2024 Half Year					
Net interest income	-2%	0%	5%	0%	-1%
Other operating income	1%	11%	-19%	-50%	-13%
Operating income	-1%	0%	-20%	22%	-7%
Operating expenses	2%	-2%	-3%	7%	-1%
Cash profit/(loss) before credit impairment and income tax	-3%	1%	-36%	5%	-11%
Credit impairment (charge)/release	large	14%	large	n/a	-33%
Cash profit/(loss) before income tax	-3%	1%	-37%	5%	-11%
Income tax expense	-2%	-1%	-35%	large	-9%
Cash profit/(loss)	-3%	2%	-38%	24%	-12%
Individually assessed credit impairment charge/(release)	-70%	-62%	n/a	n/a	-63%
Collectively assessed credit impairment charge/(release)	large	-78%	large	n/a	-67%
Net loans and advances	0%	1%	5%	large	2%
Customer deposits	3%	-7%	12%	-18%	6%
Risk weighted assets	-5%	3%	-10%	-7%	-3%

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Analysis of Markets operating income[1]

Composition of Markets operating income by product	Half Year Sep 24 $M	Half Year Mar 24 $M	Half Year Movt	Full Year Sep 24 $M	Full Year Sep 23 $M	Full Year Movt
Foreign Exchange	**352**	394	-11%	**746**	777	-4%
Rates	**164**	232	-29%	**396**	347	14%
Credit and Capital Markets	**120**	125	-4%	**245**	188	30%
Commodities	**45**	118	-62%	**163**	115	42%
Franchise Revenue	**681**	869	-22%	**1,550**	1,427	9%
Balance Sheet[2]	**247**	284	-13%	**531**	626	-15%
Derivative valuation adjustments[3]	**44**	59	-25%	**103**	54	91%
Markets operating income	**972**	1,212	-20%	**2,184**	2,107	4%

1. *Markets operating income includes Net interest income and Other operating income.*
2. *Balance Sheet represents hedging of interest rate risk on the Group's loan and deposit books and the management of the Group's liquidity portfolio.*
3. *Includes funding and credit valuation adjustments net of associated hedges.*

Composition of Markets operating income by geography	Half Year Sep 24 $M	Half Year Mar 24 $M	Half Year Movt	Full Year Sep 24 $M	Full Year Sep 23 $M	Full Year Movt
Australia	**330**	368	-10%	**698**	629	11%
International and PNG[1]	**528**	713	-26%	**1,241**	1,228	1%
New Zealand	**114**	131	-13%	**245**	250	-2%
Markets operating income	**972**	1,212	-20%	**2,184**	2,107	4%

1. *Comprises the countries outside of Australia and New Zealand that form part of the Institutional division. This includes Asia, Papua New Guinea, Europe & America.*

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Market risk

Market risk stems from the Group's trading and balance sheet management activities and the impact of changes and correlations between interest rates, foreign exchange rates, credit spreads, commodities, equities and the volatility within these asset classes.

The Group manages and controls market risk using Value at Risk (VaR), sensitivity analysis and stress testing. VaR measures the Group's possible daily loss based on historical market movements.

The Group's VaR approach for both traded and non-traded risk is historical simulation using changes in market rates, prices and volatilities over the previous 500 business days to calculate standard VaR and a 1-year stressed period to calculate stressed VaR.

VaR is measured at 99% confidence interval which means there is a 99% chance that a loss will not exceed the VaR for relevant holding period.

Traded market risk (excl. Suncorp Bank)

Below are aggregate VaR exposures at a 99% confidence level covering both physical and derivative trading positions for the Group's (excluding Suncorp Bank) principal trading centres. Suncorp Bank traded market risk is not material and not disclosed separately.

99% confidence level (1 day holding period)

	As at	High for year	Low for year	Avg for year	As at	High for year	Low for year	Avg for year
	Sep 24 $M	Sep 24 $M	Sep 24 $M	Sep 24 $M	Sep 23 $M	Sep 23 $M	Sep 23 $M	Sep 23 $M
Value at Risk at 99% confidence								
Foreign exchange	**3.2**	**11.5**	**2.2**	**5.0**	2.8	6.2	1.6	3.0
Interest rate	**6.4**	**19.2**	**4.8**	**8.7**	6.7	18.3	5.1	8.5
Credit	**5.7**	**8.1**	**4.2**	**6.7**	5.9	7.7	2.5	4.5
Commodities	**3.3**	**5.0**	**1.8**	**2.9**	4.0	6.6	1.8	3.0
Equity	**-**	**-**	**-**	**-**	-	-	-	-
Diversification benefit[1]	**(9.9)**	**n/a**	**n/a**	**(10.2)**	(9.7)	n/a	n/a	(8.1)
Total VaR	**8.7**	**22.5**	**8.0**	**13.1**	9.7	18.2	7.2	10.9

Non-traded interest rate risk (excl. Suncorp Bank)

Non-traded interest rate risk is managed by Markets and relates to the potential adverse impact of changes in market interest rates on future net interest income for the Group and current valuation of the banking book. Interest rate risk is reported using various techniques including VaR and scenario analysis based on a 1% rate shock. Suncorp Bank non-traded interest rate risk is not material and not disclosed separately.

99% confidence level (1 day holding period)

	As at	High for year	Low for year	Avg for year	As at	High for year	Low for year	Avg for year
	Sep 24 $M	Sep 24 $M	Sep 24 $M	Sep 24 $M	Sep 23 $M	Sep 23 $M	Sep 23 $M	Sep 23 $M
Value at Risk at 99% confidence								
Australia	**97.7**	**97.7**	**70.8**	**78.9**	81.2	93.2	72.0	82.2
New Zealand	**27.4**	**28.2**	**24.3**	**25.9**	35.3	35.3	26.1	31.1
Rest of World	**32.9**	**39.5**	**29.0**	**34.8**	32.2	32.8	23.2	27.9
Diversification benefit[1]	**(63.0)**	**n/a**	**n/a**	**(46.9)**	(52.6)	n/a	n/a	(45.6)
Total VaR	**95.0**	**99.5**	**81.3**	**92.7**	96.1	101.5	86.4	95.6

Impact of 1% rate shock on the next 12 months' net interest income[2]

	As at	
	Sep 24	Sep 23
As at period end	**0.68%**	0.96%
Maximum exposure	**1.20%**	1.17%
Minimum exposure	**0.27%**	0.38%
Average exposure (in absolute terms)	**0.78%**	0.80%

1. *The diversification benefit reflects risks that offset across categories. The high and low VaR figures reported for each factor did not necessarily occur on the same day as the high and low VaR reported for the Group as a whole. Consequently, a diversification benefit for high and low would not be meaningful and is therefore omitted from the table.*
2. *Modelled 1% overnight parallel positive shift in the yield curve to determine the potential impact on Net interest income over the next 12 months. This is a standard risk measure which assumes the parallel shift is reflected in all wholesale and customer rates.*

New Zealand

Antonia Watson

Table reflects NZD for New Zealand (AUD results shown on page 73)

	Half Year			Full Year		
	Sep 24 NZD M	**Mar 24 NZD M**	**Movt**	**Sep 24 NZD M**	**Sep 23 NZD M**	**Movt**
Net interest income	**1,716**	1,692	1%	**3,408**	3,415	0%
Other operating income	**209**	224	-7%	**433**	443	-2%
Operating income	**1,925**	1,916	0%	**3,841**	3,858	0%
Operating expenses	**(763)**	(729)	5%	**(1,492)**	(1,408)	6%
Cash profit before credit impairment and income tax	**1,162**	1,187	-2%	**2,349**	2,450	-4%
Credit impairment (charge)/release	**(26)**	(4)	large	**(30)**	(122)	-75%
Cash profit before income tax	**1,136**	1,183	-4%	**2,319**	2,328	0%
Income tax expense	**(322)**	(331)	-3%	**(653)**	(652)	0%
Cash profit	**814**	852	-4%	**1,666**	1,676	-1%
Balance Sheet						
Net loans and advances	**134,399**	132,608	1%	**134,399**	130,868	3%
Other external assets	**3,840**	3,664	5%	**3,840**	3,603	7%
External assets	**138,239**	136,272	1%	**138,239**	134,471	3%
Customer deposits	**109,810**	108,789	1%	**109,810**	106,431	3%
Other deposits and borrowings	**4,147**	7,208	-42%	**4,147**	6,054	-31%
Deposits and other borrowings	**113,957**	115,997	-2%	**113,957**	112,485	1%
Other external liabilities	**16,850**	17,358	-3%	**16,850**	19,565	-14%
External liabilities	**130,807**	133,355	-2%	**130,807**	132,050	-1%
Risk weighted assets	**67,551**	72,778	-7%	**67,551**	76,196	-11%
Average gross loans and advances	**134,160**	132,438	1%	**133,299**	129,656	3%
Average deposits and other borrowings	**115,566**	114,514	1%	**115,040**	110,940	4%
Net funds management income	**101**	99	2%	**200**	194	3%
Funds under management	**39,663**	40,514	-2%	**39,663**	37,108	7%
Average funds under management	**39,945**	38,745	3%	**39,255**	36,681	7%
Ratios						
Return on average assets	**1.19%**	1.26%		**1.22%**	1.26%	
Net interest margin	**2.57%**	2.56%		**2.57%**	2.64%	
Operating expenses to operating income	**39.6%**	38.0%		**38.8%**	36.5%	
Operating expenses to average assets	**1.11%**	1.08%		**1.09%**	1.06%	
Individually assessed credit impairment charge/(release)	**31**	14	large	**45**	29	55%
Individually assessed credit impairment charge/(release) as a % of average GLA[1]	**0.05%**	0.02%		**0.03%**	0.02%	
Collectively assessed credit impairment charge/(release)	**(5)**	(10)	-50%	**(15)**	93	large
Collectively assessed credit impairment charge/(release) as a % of average GLA[1]	**(0.01%)**	(0.02%)		**(0.01%)**	0.07%	
Gross impaired assets	**171**	130	32%	**171**	131	31%
Gross impaired assets as a % of GLA	**0.13%**	0.10%		**0.13%**	0.10%	
Total FTE	**6,756**	6,754	0%	**6,756**	6,766	0%

1. *Credit impairment charge/(release) used in the ratio relates to gross loans and advances and off-balance sheet commitments - undrawn and contingent liabilities.*

Performance September 2024 v September 2023

Lending volumes increased driven by home loan growth, partially offset by contraction in business lending.

- Net interest margin decreased driven by unfavourable deposit margin and unfavourable deposit mix with a shift towards lower margin term deposits. This was partially offset by lower net funding costs and higher earnings on capital.
- Other operating income decreased driven by a gain on disposal of data centres in New Zealand in the September 2023 full year.
- Operating expenses increased driven by inflationary pressure and higher restructuring expense, partially offset by benefits from productivity initiatives.
- Credit impairment charge decreased driven by lower collectively assessed credit impairment flows, partially offset by higher individually assessed credit impairment due to higher new impairment flows mainly in the Business & Agri portfolio.

Performance September 2024 v March 2024

Lending volumes increased driven by home loan growth.

- Net interest margin increased driven by favourable home loan lending margins and higher earnings on capital. This was mostly offset by unfavourable deposit margin and unfavourable deposit mix with a shift towards lower margin term deposits.
- Other operating income decreased driven by timing of card incentives and seasonality of fees.
- Operating expenses increased driven by inflationary pressure and higher restructuring expense, partially offset by benefits from productivity initiatives.
- Credit impairment charge increased driven by higher individually assessed credit impairment due to higher new impairment flows in the Business & Agri portfolio, partially offset by lower collectively assessed credit impairment.

New Zealand

Antonia Watson

Individually assessed credit impairment charge/(release)	Half Year			Full Year		
	Sep 24 NZD M	Mar 24 NZD M	Movt	Sep 24 NZD M	Sep 23 NZD M	Movt
Personal	**14**	9	56%	**23**	18	28%
Home Loans	**4**	-	n/a	**4**	5	-20%
Other	**10**	9	11%	**19**	13	46%
Business & Agri	**17**	5	large	**22**	11	100%
Individually assessed credit impairment charge/(release)	**31**	14	large	**45**	29	55%

Collectively assessed credit impairment charge/(release)	Half Year			Full Year		
	Sep 24 NZD M	Mar 24 NZD M	Movt	Sep 24 NZD M	Sep 23 NZD M	Movt
Personal	**(53)**	13	large	**(40)**	31	large
Home Loans	**(13)**	18	large	**5**	35	-86%
Other	**(40)**	(5)	large	**(45)**	(4)	large
Business & Agri	**48**	(23)	large	**25**	62	-60%
Collectively assessed credit impairment charge/(release)	**(5)**	(10)	-50%	**(15)**	93	large

Net loans and advances	As at			Movement	
	Sep 24 NZD M	Mar 24 NZD M	Sep 23 NZD M	Sep 24 v. Mar 24	Sep 24 v. Sep 23
Personal	**110,447**	108,721	106,444	2%	4%
Home Loans	**108,806**	107,111	104,867	2%	4%
Other	**1,641**	1,610	1,577	2%	4%
Business & Agri	**23,952**	23,887	24,424	0%	-2%
Net loans and advances	**134,399**	132,608	130,868	1%	3%

Customer deposits	As at			Movement	
	Sep 24 NZD M	Mar 24 NZD M	Sep 23 NZD M	Sep 24 v. Mar 24	Sep 24 v. Sep 23
Personal	**91,814**	90,493	88,086	1%	4%
Business & Agri	**17,996**	18,296	18,345	-2%	-2%
Customer deposits	**109,810**	108,789	106,431	1%	3%

New Zealand

Antonia Watson

September 2024 Full Year	Personal NZD M	Business & Agri NZD M	Central Functions NZD M	Total NZD M
Net interest income	2,383	1,013	12	**3,408**
Other operating income	386	47	-	**433**
Operating income	2,769	1,060	12	**3,841**
Operating expenses	(1,212)	(276)	(4)	**(1,492)**
Cash profit before credit impairment and income tax	1,557	784	8	**2,349**
Credit impairment (charge)/release	17	(47)	-	**(30)**
Cash profit before income tax	1,574	737	8	**2,319**
Income tax expense	(444)	(207)	(2)	**(653)**
Cash profit	1,130	530	6	**1,666**
Individually assessed credit impairment charge/(release)	23	22	-	**45**
Collectively assessed credit impairment charge/(release)	(40)	25	-	**(15)**
Net loans and advances	110,447	23,952	-	**134,399**
Customer deposits	91,814	17,996	-	**109,810**
Risk weighted assets	42,861	21,776	2,914	**67,551**

September 2023 Full Year				
Net interest income	2,385	1,014	16	3,415
Other operating income	381	55	7	443
Operating income	2,766	1,069	23	3,858
Operating expenses	(1,148)	(242)	(18)	(1,408)
Cash profit before credit impairment and income tax	1,618	827	5	2,450
Credit impairment (charge)/release	(49)	(73)	-	(122)
Cash profit before income tax	1,569	754	5	2,328
Income tax expense	(440)	(210)	(2)	(652)
Cash profit	1,129	544	3	1,676
Individually assessed credit impairment charge/(release)	18	11	-	29
Collectively assessed credit impairment charge/(release)	31	62	-	93
Net loans and advances	106,444	24,424	-	130,868
Customer deposits	88,086	18,345	-	106,431
Risk weighted assets	48,540	25,518	2,138	76,196

September 2024 Full Year v September 2023 Full Year				
Net interest income	0%	0%	-25%	0%
Other operating income	1%	-15%	large	-2%
Operating income	0%	-1%	-48%	0%
Operating expenses	6%	14%	-78%	6%
Cash profit before credit impairment and income tax	-4%	-5%	60%	-4%
Credit impairment (charge)/release	large	-36%	n/a	-75%
Cash profit before income tax	0%	-2%	60%	0%
Income tax expense	1%	-1%	0%	0%
Cash profit	0%	-3%	large	-1%
Individually assessed credit impairment charge/(release)	28%	large	n/a	55%
Collectively assessed credit impairment charge/(release)	large	-60%	n/a	large
Net loans and advances	4%	-2%	n/a	3%
Customer deposits	4%	-2%	n/a	3%
Risk weighted assets	-12%	-15%	36%	-11%

New Zealand
Antonia Watson

September 2024 Half Year	Personal NZD M	Business & Agri NZD M	Central Functions NZD M	Total NZD M
Net interest income	1,213	498	5	**1,716**
Other operating income	186	22	1	**209**
Operating income	1,399	520	6	**1,925**
Operating expenses	(622)	(142)	1	**(763)**
Cash profit before credit impairment and income tax	777	378	7	**1,162**
Credit impairment (charge)/release	39	(65)	-	**(26)**
Cash profit before income tax	816	313	7	**1,136**
Income tax expense	(231)	(88)	(3)	**(322)**
Cash profit	585	225	4	**814**
Individually assessed credit impairment charge/(release)	14	17	-	**31**
Collectively assessed credit impairment charge/(release)	(53)	48	-	**(5)**
Net loans and advances	110,447	23,952	-	**134,399**
Customer deposits	91,814	17,996	-	**109,810**
Risk weighted assets	42,861	21,776	2,914	**67,551**

March 2024 Half Year				
Net interest income	1,170	515	7	1,692
Other operating income	200	25	(1)	224
Operating income	1,370	540	6	1,916
Operating expenses	(590)	(134)	(5)	(729)
Cash profit before credit impairment and income tax	780	406	1	1,187
Credit impairment (charge)/release	(22)	18	-	(4)
Cash profit before income tax	758	424	1	1,183
Income tax expense	(213)	(119)	1	(331)
Cash profit	545	305	2	852
Individually assessed credit impairment charge/(release)	9	5	-	14
Collectively assessed credit impairment charge/(release)	13	(23)	-	(10)
Net loans and advances	108,721	23,887	-	132,608
Customer deposits	90,493	18,296	-	108,789
Risk weighted assets	49,093	21,421	2,264	72,778

September 2024 Half Year v March 2024 Half Year				
Net interest income	4%	-3%	-29%	1%
Other operating income	-7%	-12%	large	-7%
Operating income	2%	-4%	0%	0%
Operating expenses	5%	6%	large	5%
Cash profit before credit impairment and income tax	0%	-7%	large	-2%
Credit impairment (charge)/release	large	large	n/a	large
Cash profit before income tax	8%	-26%	large	-4%
Income tax expense	8%	-26%	large	-3%
Cash profit	7%	-26%	large	-4%
Individually assessed credit impairment charge/(release)	56%	large	n/a	large
Collectively assessed credit impairment charge/(release)	large	large	n/a	-50%
Net loans and advances	2%	0%	n/a	1%
Customer deposits	1%	-2%	n/a	1%
Risk weighted assets	-13%	2%	29%	-7%

New Zealand

Antonia Watson

Table reflects AUD for New Zealand (NZD results shown on page 69)

	Half Year			Full Year		
	Sep 24 $M	**Mar 24 $M**	**Movt**	**Sep 24 $M**	**Sep 23 $M**	**Movt**
Net interest income	**1,571**	1,572	0%	**3,143**	3,149	0%
Other operating income	**191**	208	-8%	**399**	409	-2%
Operating income	**1,762**	1,780	-1%	**3,542**	3,558	0%
Operating expenses	**(699)**	(677)	3%	**(1,376)**	(1,299)	6%
Cash profit before credit impairment and income tax	**1,063**	1,103	-4%	**2,166**	2,259	-4%
Credit impairment (charge)/release	**(24)**	(4)	large	**(28)**	(112)	-75%
Cash profit before income tax	**1,039**	1,099	-5%	**2,138**	2,147	0%
Income tax expense	**(294)**	(308)	-5%	**(602)**	(601)	0%
Cash profit	**745**	791	-6%	**1,536**	1,546	-1%
Consisting of:						
Personal	**535**	507	6%	**1,042**	1,041	0%
Business & Agri	**206**	283	-27%	**489**	501	-2%
Central Functions	**4**	1	large	**5**	4	25%
Cash profit	**745**	791	-6%	**1,536**	1,546	-1%
Balance Sheet						
Net loans and advances	**123,504**	121,625	2%	**123,504**	121,824	1%
Other external assets	**3,528**	3,361	5%	**3,528**	3,354	5%
External assets	**127,032**	124,986	2%	**127,032**	125,178	1%
Customer deposits	**100,907**	99,779	1%	**100,907**	99,076	2%
Other deposits and borrowings	**3,811**	6,611	-42%	**3,811**	5,635	-32%
Deposits and other borrowings	**104,718**	106,390	-2%	**104,718**	104,711	0%
Other external liabilities	**15,485**	15,920	-3%	**15,485**	18,213	-15%
External liabilities	**120,203**	122,310	-2%	**120,203**	122,924	-2%
Risk weighted assets	**62,075**	66,750	-7%	**62,075**	70,930	-12%
Average gross loans and advances	**122,770**	123,073	0%	**122,922**	119,554	3%
Average deposits and other borrowings	**105,751**	106,417	-1%	**106,084**	102,296	4%
Net funds management income	**93**	92	1%	**185**	179	3%
Funds under management	**36,448**	37,159	-2%	**36,448**	34,545	6%
Average funds under management	**36,553**	36,005	2%	**36,200**	33,823	7%
Ratios						
Return on average assets	**1.19%**	1.26%		**1.22%**	1.26%	
Net interest margin	**2.57%**	2.56%		**2.57%**	2.64%	
Operating expenses to operating income	**39.6%**	38.0%		**38.8%**	36.5%	
Operating expenses to average assets	**1.11%**	1.08%		**1.09%**	1.06%	
Individually assessed credit impairment charge/(release)	**28**	14	100%	**42**	26	62%
Individually assessed credit impairment charge/(release) as a % of average GLA[1]	**0.05%**	0.02%		**0.03%**	0.02%	
Collectively assessed credit impairment charge/(release)	**(4)**	(10)	-60%	**(14)**	86	large
Collectively assessed credit impairment charge/(release) as a % of average GLA[1]	**(0.01%)**	(0.02%)		**(0.01%)**	0.07%	
Gross impaired assets	**158**	119	33%	**158**	122	30%
Gross impaired assets as a % of GLA	**0.13%**	0.10%		**0.13%**	0.10%	
Total FTE	**6,756**	6,754	0%	**6,756**	6,766	0%

1. *Credit impairment charge/(release) used in the ratio relates to gross loans and advances and off-balance sheet commitments - undrawn and contingent liabilities.*

Suncorp Bank

Bruce Rush

	Half Year			Full Year		
	Sep 24 $M	Mar 24 $M	Movt	Sep 24 $M	Sep 23 $M	Movt
Net interest income	251	-	n/a	251	-	n/a
Other operating income	6	-	n/a	6	-	n/a
Operating income	257	-	n/a	257	-	n/a
Operating expenses[1]	(188)	-	n/a	(188)	-	n/a
Cash profit before credit impairment and income tax	69	-	n/a	69	-	n/a
Credit impairment (charge)/release[2]	(243)	-	n/a	(243)	-	n/a
Cash profit/(loss) before income tax	(174)	-	n/a	(174)	-	n/a
Income tax (expense)/benefit	52	-	n/a	52	-	n/a
Cash profit/(loss)	(122)	-	n/a	(122)	-	n/a
Balance Sheet						
Net loans and advances	70,871	-	n/a	70,871	-	n/a
Other external assets[3]	16,314	-	n/a	16,314	-	n/a
External assets	87,185	-	n/a	87,185	-	n/a
Customer deposits	54,715	-	n/a	54,715	-	n/a
Other external liabilities	26,895	-	n/a	26,895	-	n/a
External liabilities	81,610	-	n/a	81,610	-	n/a
Risk weighted assets	33,422	-	n/a	33,422	-	n/a
Average gross loans and advances[4]	23,832	-	n/a	11,916	-	n/a
Average deposits and other borrowings[4]	20,976	-	n/a	10,488	-	n/a
Ratios						
Return on average assets	(0.84%)	n/a		(0.84%)	n/a	
Net interest margin	1.93%	n/a		1.93%	n/a	
Operating expenses to operating income	73.2%	n/a		73.2%	n/a	
Operating expenses to average assets	1.30%	n/a		1.30%	n/a	
Individually assessed credit impairment charge/(release)	(1)	-	n/a	(1)	-	n/a
Individually assessed credit impairment charge/(release) as a % of average GLA[5]	(0.01%)	n/a		(0.01%)	n/a	
Collectively assessed credit impairment charge/(release)[2]	244	-	n/a	244	-	n/a
Collectively assessed credit impairment charge/(release) as a % of average GLA[2,5]	2.05%	n/a		2.05%	n/a	
Gross impaired assets	66	-	n/a	66	-	n/a
Gross impaired assets as a % of GLA	0.09%	n/a		0.09%	n/a	
Total FTE	2,798	-	n/a	2,798	-	n/a

1. *Includes $36 million accelerated amortisation expense on alignment to the Group's software capitalisation policy.*
2. *Includes $244 million credit impairment charge recognised on performing loans and advances. In accordance with Australian Accounting Standards requirements, the Group consolidated Suncorp Bank's loans and advances on 31 July 2024, however the Group was not permitted to recognise an allowance for ECL on the performing loans and advances, leading to a proportional reduction in acquisition-related goodwill that would otherwise have been recognised. Subsequently, the Group was required to recognise a collectively assessed allowance for ECL estimated using the Group's ECL methodologies, with a corresponding charge recognised in the Group's Income Statement.*
3. *Includes provisional value of goodwill of $1,402 million, refer to Note 8 Suncorp Bank acquisition for further information.*
4. *Based on 2 months of balances from the date of acquisition.*
5. *Credit impairment charge/(release) used in the ratio relates to gross loans and advances and off-balance sheet commitments - undrawn and contingent liabilities.*

Pacific

Antonia Watson

	Half Year			Full Year		
	Sep 24 $M	**Mar 24 $M**	**Movt**	**Sep 24 $M**	**Sep 23 $M**	**Movt**
Net interest income	**60**	63	-5%	**123**	123	0%
Other operating income	**47**	44	7%	**91**	85	7%
Operating income	**107**	107	0%	**214**	208	3%
Operating expenses	**(68)**	(70)	-3%	**(138)**	(145)	-5%
Cash profit before credit impairment and income tax	**39**	37	5%	**76**	63	21%
Credit impairment (charge)/release	**2**	6	-67%	**8**	28	-71%
Cash profit before income tax	**41**	43	-5%	**84**	91	-8%
Income tax expense	**(11)**	(11)	0%	**(22)**	(18)	22%
Non-controlling interests	**(1)**	(1)	0%	**(2)**	(2)	0%
Cash profit	**29**	31	-6%	**60**	71	-15%
Balance Sheet						
Net loans and advances	**1,665**	1,678	-1%	**1,665**	1,684	-1%
Customer deposits	**3,565**	3,657	-3%	**3,565**	3,719	-4%
Risk weighted assets	**3,588**	3,620	-1%	**3,588**	3,772	-5%
Total FTE	**985**	972	1%	**985**	1,013	-3%

Group Centre

	Half Year			Full Year		
	Sep 24 $M	**Mar 24 $M**	**Movt**	**Sep 24 $M**	**Sep 23 $M**	**Movt**
Share of associates' profit/(loss)	**21**	84	-75%	**105**	221	-52%
Operating income (other)	**260**	149	74%	**409**	216	89%
Operating income	**281**	233	21%	**514**	437	18%
Operating expenses	**(615)**	(526)	17%	**(1,141)**	(1,083)	5%
Cash profit/(loss) before credit impairment and income tax	**(334)**	(293)	14%	**(627)**	(646)	-3%
Credit impairment (charge)/release	**(2)**	-	n/a	**(2)**	1	large
Cash profit/(loss) before income tax	**(336)**	(293)	15%	**(629)**	(645)	-2%
Income tax (expense)/benefit	**51**	55	-7%	**106**	140	-24%
Non-controlling interests	**(20)**	(13)	54%	**(33)**	(26)	27%
Cash profit/(loss)	**(305)**	(251)	22%	**(556)**	(531)	5%
Risk weighted assets	**18,200**	14,187	28%	**18,200**	8,210	large
Total FTE	**11,433**	11,401	0%	**11,433**	11,370	1%

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Non-IFRS information

Statutory profit is prepared in accordance with the recognition and measurement requirements of Australian Accounting Standards, which comply with IFRS. The Group provides additional measures of performance in the Results Announcement which are prepared on a basis other than in accordance with accounting standards. The guidance provided in *ASIC Regulatory Guide 230* has been followed when presenting this information.

Adjustments between statutory profit and cash profit

Cash profit represents the Group's preferred measure of the result of the core business activities of the Group, enabling readers to assess Group and divisional performance against prior periods and against peer institutions. To calculate cash profit, the Group excludes non-core items from statutory profit (refer to Definitions on pages 111 to 113 for further details). The adjustments made in arriving at cash profit are included in statutory profit which is subject to audit within the context of the external auditor's audit of the ANZGHL 2024 Annual Report. Cash profit is not subject to audit by the external auditor. The external auditor has informed the Audit Committee that cash profit adjustments have been determined on a consistent basis across each period presented.

	Half Year			Full Year		
	Sep 24 $M	**Mar 24 $M**	**Movt**	**Sep 24 $M**	**Sep 23 $M**	**Movt**
Statutory profit attributable to shareholders of the Company	**3,128**	3,407	-8%	**6,535**	7,106	-8%
Adjustments between statutory profit and cash profit						
Economic hedges	**67**	197	-66%	**264**	217	22%
Revenue and expense hedges	**(22)**	(52)	-58%	**(74)**	90	large
Total adjustments between statutory profit and cash profit	**45**	145	-69%	**190**	307	-38%
Cash profit	**3,173**	3,552	-11%	**6,725**	7,413	-9%

Explanation of adjustments between statutory profit and cash profit

- **Economic hedges**

  The Group enters into economic hedges to manage its interest rate and foreign exchange risk which, in accordance with accounting standards, result in fair value gains and losses being recognised in the Income Statement. This includes gains and losses arising from approved classes of derivatives not designated in accounting hedge relationships but which are considered to be economic hedges, as well as ineffectiveness from designated accounting hedges.

  Economic hedges comprise:

  - Derivatives (primarily cross currency interest rate swaps) used to convert the proceeds of foreign currency debt issuances into floating rate Australian dollar and New Zealand dollar debt that do not qualify for hedge accounting. The main drivers of these fair value movements are currency basis spreads and Australian dollar and New Zealand dollar fluctuations against other major funding currencies.
  - Economic hedges of select structured finance and specialised leasing transactions that do not qualify for hedge accounting. The main drivers of these fair value adjustments are movements in the Australian and New Zealand term structure of interest rates.
  - Ineffectiveness arising from differences in certain factors between the hedged items and the hedging instruments.

  The Group removes the fair value adjustments from cash profit since the profit or loss will reverse over time to match with the profit or loss from the underlying hedged item.

  In the September 2024 full year, losses on economic hedges relate to funding-related swaps, principally from narrowing USD/EUR currency basis spreads and the weakening of the USD against the AUD. Further losses were driven by the impact of falling AUD and NZD yield curves on net pay fixed economic hedge positions.

- **Revenue and expense hedges**

  The Group enters into economic hedges to manage exposures from larger foreign exchange denominated revenue and expense streams, primarily NZD and USD (and USD correlated). The gain on revenue and expense hedges in the September 2024 full year was mainly due to the appreciation of AUD against the USD and NZD.

Reconciliation of statutory profit to cash profit

		Adjustments to statutory profit			
	Statutory profit	Economic hedges	Revenue and expense hedges	Total adjustments to statutory profit	Cash profit
	$M	$M	$M	$M	$M
September 2024 Full Year					
Net interest income	16,069	-	-	-	16,069
Other operating income	4,478	368	(106)	262	4,740
Operating income	20,547	368	(106)	262	20,809
Operating expenses	(10,741)	-	-	-	(10,741)
Profit/(Loss) before credit impairment and tax	9,806	368	(106)	262	10,068
Credit impairment (charge)/release	(406)	-	-	-	(406)
Profit/(Loss) before income tax	**9,400**	**368**	**(106)**	**262**	**9,662**
Income tax (expense)/benefit	(2,830)	(104)	32	(72)	(2,902)
Non-controlling interests	(35)	-	-	-	(35)
Profit/(Loss)	**6,535**	**264**	**(74)**	**190**	**6,725**
September 2023 Full Year					
Net interest income	16,574	-	-	-	16,574
Other operating income	3,897	305	129	434	4,331
Operating income	20,471	305	129	434	20,905
Operating expenses	(10,139)	-	-	-	(10,139)
Profit/(Loss) before credit impairment and tax	10,332	305	129	434	10,766
Credit impairment (charge)/release	(245)	-	-	-	(245)
Profit/(Loss) before income tax	**10,087**	**305**	**129**	**434**	**10,521**
Income tax (expense)/benefit	(2,953)	(88)	(39)	(127)	(3,080)
Non-controlling interests	(28)	-	-	-	(28)
Profit/(Loss)	**7,106**	**217**	**90**	**307**	**7,413**

		Adjustments to statutory profit			
	Statutory profit	Economic hedges	Revenue and expense hedges	Total adjustments to statutory profit	Cash profit
	$M	$M	$M	$M	$M
September 2024 Half Year					
Net interest income	8,170	-	-	-	8,170
Other operating income	2,232	91	(31)	60	2,292
Operating income	10,402	91	(31)	60	10,462
Operating expenses	(5,526)	-	-	-	(5,526)
Profit/(Loss) before credit impairment and tax	4,876	91	(31)	60	4,936
Credit impairment (charge)/release	(336)	-	-	-	(336)
Profit/(Loss) before income tax	**4,540**	**91**	**(31)**	**60**	**4,600**
Income tax (expense)/benefit	(1,391)	(24)	9	(15)	(1,406)
Non-controlling interests	(21)	-	-	-	(21)
Profit/(Loss)	**3,128**	**67**	**(22)**	**45**	**3,173**
March 2024 Half Year					
Net interest income	7,899	-	-	-	7,899
Other operating income	2,246	277	(75)	202	2,448
Operating income	10,145	277	(75)	202	10,347
Operating expenses	(5,215)	-	-	-	(5,215)
Profit/(Loss) before credit impairment and tax	4,930	277	(75)	202	5,132
Credit impairment (charge)/release	(70)	-	-	-	(70)
Profit/(Loss) before income tax	**4,860**	**277**	**(75)**	**202**	**5,062**
Income tax (expense)/benefit	(1,439)	(80)	23	(57)	(1,496)
Non-controlling interests	(14)	-	-	-	(14)
Profit/(Loss)	**3,407**	**197**	**(52)**	**145**	**3,552**

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ANZ Group Holdings Limited

		Half Year			Full Year		
	Note	Sep 24 $M	Mar 24 $M	Movt	Sep 24 $M	Sep 23 $M	Movt
Interest income		**30,828**	29,811	3%	**60,639**	49,904	22%
Interest expense		**(22,658)**	(21,912)	3%	**(44,570)**	(33,330)	34%
Net interest income	1	**8,170**	7,899	3%	**16,069**	16,574	-3%
Other operating income	1	**2,137**	2,114	1%	**4,251**	3,568	19%
Net income from insurance business	1	**74**	48	54%	**122**	108	13%
Share of associates' profit/(loss)	1	**21**	84	-75%	**105**	221	-52%
Operating income		**10,402**	10,145	3%	**20,547**	20,471	0%
Operating expenses	2	**(5,526)**	(5,215)	6%	**(10,741)**	(10,139)	6%
Profit before credit impairment and income tax		**4,876**	4,930	-1%	**9,806**	10,332	-5%
Credit impairment (charge)/release	5	**(336)**	(70)	large	**(406)**	(245)	66%
Profit before income tax		**4,540**	4,860	-7%	**9,400**	10,087	-7%
Income tax expense		**(1,391)**	(1,439)	-3%	**(2,830)**	(2,953)	-4%
Profit for the period		**3,149**	3,421	-8%	**6,570**	7,134	-8%
Comprising:							
Profit attributable to shareholders of the Company		**3,128**	3,407	-8%	**6,535**	7,106	-8%
Profit attributable to non-controlling interests	7	**21**	14	50%	**35**	28	25%
Earnings per ordinary share (cents)							
Basic	3	**104.4**	113.5	-8%	**217.9**	237.1	-8%
Diluted	3	**103.1**	111.5	-8%	**215.1**	227.4	-5%
Dividend per ordinary share (cents)		**83**	83	0%	**166**	175	-5%

The notes appearing on pages 87 to 98 form an integral part of the Condensed Consolidated Financial Statements.

ANZ Group Holdings Limited

	Full Year		
	Sep 24 $M	**Sep 23 $M**	**Movt**
Profit for the period	**6,570**	7,134	-8%
Other comprehensive income			
Items that will not be reclassified subsequently to profit or loss			
Investment securities - equity securities at FVOCI	**(25)**	(27)	-7%
Other reserve movements[1]	**(17)**	(80)	-79%
Items that may be reclassified subsequently to profit or loss			
Foreign currency translation reserve	**(930)**	718	large
Cash flow hedge reserve	**2,069**	235	large
Other reserve movements	**(774)**	(36)	large
Income tax attributable to the above items	**(388)**	(23)	large
Share of associates' other comprehensive income[2]	**(23)**	31	large
Total comprehensive income for the period	**6,482**	7,952	-18%
Comprising total comprehensive income attributable to:			
Shareholders of the Company	**6,457**	7,897	-18%
Non-controlling interests[1]	**25**	55	-55%

1. *Includes foreign currency translation differences attributable to non-controlling interests of $10 million (Sep 23 full year: $27 million).*
2. *Share of associates' other comprehensive income, that may be reclassified subsequently to profit or loss, includes:*

	Sep 24 full year $M	***Sep 23 full year $M***
FVOCI reserve gain/(loss)	*(10)*	*25*
Defined benefits gain/(loss)	*(13)*	*6*
Total	***(23)***	***31***

The notes appearing on pages 87 to 98 form an integral part of the Condensed Consolidated Financial Statements.

ANZ Group Holdings Limited

		As at			Movement	
Assets	**Note**	**Sep 24 $M**	**Mar 24 $M**	**Sep 23 $M**	**Sep 24 v. Mar 24**	**Sep 24 v. Sep 23**
Cash and cash equivalents[1]		**150,967**	137,699	168,154	10%	-10%
Settlement balances owed to ANZ		**5,484**	3,809	9,349	44%	-41%
Collateral paid		**10,090**	8,241	8,558	22%	18%
Trading assets		**45,755**	42,442	37,004	8%	24%
Derivative financial instruments		**54,370**	47,481	60,406	15%	-10%
Investment securities		**140,549**	118,055	97,429	19%	44%
Net loans and advances	4	**803,382**	715,171	707,044	12%	14%
Regulatory deposits		**665**	696	646	-4%	3%
Investments in associates		**1,444**	1,419	2,349	2%	-39%
Current tax assets		**46**	294	114	-84%	-60%
Deferred tax assets		**3,254**	3,149	3,348	3%	-3%
Goodwill and other intangible assets		**5,511**	3,998	4,058	38%	36%
Premises and equipment		**2,222**	2,005	2,053	11%	8%
Other assets		**5,376**	5,240	5,131	3%	5%
Total assets		**1,229,115**	1,089,699	1,105,643	13%	11%
Liabilities						
Settlement balances owed by ANZ		**16,188**	15,026	19,267	8%	-16%
Collateral received		**6,583**	7,409	10,382	-11%	-37%
Deposits and other borrowings	6	**903,554**	806,737	814,711	12%	11%
Derivative financial instruments		**55,254**	42,728	57,482	29%	-4%
Current tax liabilities		**360**	201	305	79%	18%
Deferred tax liabilities		**78**	78	82	0%	-5%
Payables and other liabilities		**17,851**	17,094	15,097	4%	18%
Employee entitlements		**646**	580	569	11%	14%
Other provisions		**1,585**	1,663	1,717	-5%	-8%
Debt issuances		**156,388**	127,109	116,014	23%	35%
Total liabilities		**1,158,487**	1,018,625	1,035,626	14%	12%
Net assets		**70,628**	71,074	70,017	-1%	1%
Shareholders' equity						
Ordinary share capital	7	**28,182**	29,033	29,082	-3%	-3%
Reserves	7	**(1,774)**	(1,466)	(1,735)	21%	2%
Retained earnings	7	**43,449**	42,739	42,148	2%	3%
Share capital and reserves attributable to shareholders of the Company		**69,857**	70,306	69,495	-1%	1%
Non-controlling interests	7	**771**	768	522	0%	48%
Total shareholders' equity		**70,628**	71,074	70,017	-1%	1%

1. *Includes Settlement balances owed to ANZ that meet the definition of Cash and cash equivalents.*

The notes appearing on pages 87 to 98 form an integral part of the Condensed Consolidated Financial Statements.

ANZ Group Holdings Limited

	Full Year	
	Sep 24 $M	Sep 23 $M
Profit after income tax	**6,570**	7,134
Adjustments to reconcile to net cash provided by/(used in) operating activities:		
Allowance for expected credit losses	**406**	245
Depreciation and amortisation	**926**	923
(Gain)/loss on sale of premises and equipment	**-**	43
Net derivatives/foreign exchange adjustment	**3,244**	3,505
(Gain)/loss on sale from divestments	**21**	(29)
Other non-cash movements	**21**	(74)
Net (increase)/decrease in operating assets:		
Collateral paid	**(1,968)**	4,143
Trading assets[1]	**(3,204)**	(5,888)
Net loans and advances	**(33,546)**	(27,639)
Other assets	**(294)**	(1,706)
Net increase/(decrease) in operating liabilities:		
Deposits and other borrowings	**41,945**	21,601
Settlement balances owed by ANZ	**(2,905)**	5,278
Collateral received	**(3,368)**	(5,848)
Other liabilities[1]	**2,104**	4,800
Total adjustments	**3,382**	(646)
Net cash provided by/(used in) operating activities[2]	**9,952**	6,488
Cash flows from investing activities		
Acquisition of Suncorp Bank, net of cash acquired	**(4,914)**	-
Investment securities assets:		
Purchases	**(84,777)**	(52,030)
Proceeds from sale or maturity	**47,542**	41,401
Proceeds from divestments, net of cash disposed	**668**	558
Net movement in shares in controlled entities	**-**	(10)
Net investments in other assets	**(640)**	(605)
Net cash provided by/(used in) investing activities	**(42,121)**	(10,686)
Cash flows from financing activities		
Deposits and other borrowings (repaid) / drawn down	**(1,014)**	(11,105)
Debt issuances:[3]		
Issue proceeds	**50,604**	44,182
Redemptions	**(25,367)**	(23,985)
Dividends paid[4]	**(5,252)**	(4,380)
On-market purchase of treasury shares	**(126)**	(21)
Repayment of lease liabilities	**(309)**	(306)
Share buy-back	**(883)**	-
ANZ Bank New Zealand Perpetual Preference Shares	**252**	-
Net cash provided by/(used in) financing activities	**17,905**	4,385
Net increase/(decrease) in cash and cash equivalents	**(14,264)**	187
Cash and cash equivalents at beginning of period	**168,154**	168,132
Effects of exchange rate changes on cash and cash equivalents	**(2,923)**	(165)
Cash and cash equivalents at end of period	**150,967**	168,154

1. *Certain items were reclassified from Other liabilities to Trading assets to better reflect the movement in operating assets and operating liabilities. Comparatives have been restated (Sep 23 full year: reduction to Trading assets and an increase in Other liabilities of $5,865 million).*
2. *Net cash provided by/(used in) operating activities includes interest received of $59,618 million (Sep 23 full year: $48,345 million), interest paid of $43,476 million (Sep 23 full year: $30,707 million) and income taxes paid of $2,925 million (Sep 23 full year: $3,501 million).*
3. *Non-cash movements on debt issuances include a gain of $711 million (Sep 23 full year: $2,084 million loss) from unrealised movements primarily due to fair value hedge adjustments and foreign exchange differences.*
4. *Cash outflow for shares purchased to satisfy the dividend reinvestment plan are classified in Dividends paid.*

The notes appearing on pages 87 to 98 form an integral part of the Condensed Consolidated Financial Statements.

ANZ Group Holdings Limited

	Ordinary share capital $M	Reserves $M	Retained earnings $M	Share capital and reserves attributable to shareholders of the Company $M	Non-controlling interests $M	Total shareholders' equity $M
As at 1 October 2022	28,797	(2,606)	39,716	**65,907**	494	**66,401**
Impact on transition to AASB 17	-	-	(37)	**(37)**	-	**(37)**
Profit or Loss for the year	-	-	7,106	**7,106**	28	**7,134**
Other comprehensive income for the period	-	865	(74)	**791**	27	**818**
Total comprehensive income for the period	-	865	7,032	**7,897**	55	**7,952**
Transactions with equity holders in their capacity as equity holders:						
Dividends paid	-	-	(4,559)	**(4,559)**	(27)	**(4,586)**
Dividend reinvestment plan[1]	206	-	-	**206**	-	**206**
Other equity movements:						
Employee share and option plans	79	-	-	**79**	-	**79**
Other items	-	6	(4)	**2**	-	**2**
As at 30 September 2023	29,082	(1,735)	42,148	**69,495**	522	**70,017**
Profit or Loss for the year	-	-	6,535	**6,535**	35	**6,570**
Other comprehensive income for the period	-	(58)	(20)	**(78)**	(10)	**(88)**
Total comprehensive income for the period	-	(58)	6,515	**6,457**	25	**6,482**
Transactions with equity holders in their capacity as equity holders:						
Dividends paid	-	-	(5,220)	**(5,220)**	(32)	**(5,252)**
Dividend reinvestment plan[1]	-	-	-	**-**	-	**-**
Share buy-back[2]	(883)	-	-	**(883)**	-	**(883)**
Other equity movements:						
Employee share and option plans	(17)	25	4	**12**	-	**12**
ANZ Bank New Zealand Perpetual Preference Shares[3]	-	-	(4)	**(4)**	256	**252**
Other items	-	(6)	6	**-**	-	**-**
As at 30 September 2024	28,182	(1,774)	43,449	**69,857**	771	**70,628**

1. *No shares were issued under the dividend reinvestment (DRP) plan for the 2024 interim dividend (2023 final dividend: nil; 2023 interim dividend: nil; 2022 final dividend: 8.4 million). On-market share purchase for the DRP was $535 million for the September 2024 full year (Sep 23 full year: $326 million).*
2. *The Company commenced a $2 billion on-market share buy-back on 3 July 2024. This resulted in 30 million shares ($883 million) being cancelled during the September 2024 full year and a further 1.2 million shares ($36 million) being cancelled after 30 September 2024 in respect of purchase orders placed but not settled at 30 September 2024.*
3. *Perpetual preference shares issued by ANZ Bank New Zealand Limited, a member of the Group, are considered non-controlling interests to the Group. Refer to Note 7 Shareholders' equity for further information.*

The notes appearing on pages 87 to 98 form an integral part of the Condensed Consolidated Financial Statements.

Basis of Preparation

These Condensed Consolidated Financial Statements should be read in conjunction with 2024 ANZGHL Annual Report (when released) and any public announcements made by ANZGHL and its controlled entities (the Group) for the year ended 30 September 2024 in accordance with the continuous disclosure obligations under the *Corporations Act 2001* and the *ASX Listing Rules*.

1. Income

	Half Year			Full Year		
	Sep 24 $M	**Mar 24 $M**	**Movt**	**Sep 24 $M**	**Sep 23 $M**	**Movt**
Interest income	**30,828**	29,811	3%	**60,639**	49,904	22%
Interest expense	**(22,461)**	(21,720)	3%	**(44,181)**	(32,977)	34%
Major bank levy	**(197)**	(192)	3%	**(389)**	(353)	10%
Net interest income	**8,170**	7,899	3%	**16,069**	16,574	-3%
Other operating income						
i) Fee and commission income						
Lending fees[1]	**213**	207	3%	**420**	397	6%
Non-lending fees	**1,165**	1,169	0%	**2,334**	2,312	1%
Commissions	**38**	37	3%	**75**	85	-12%
Funds management income	**116**	125	-7%	**241**	246	-2%
Fee and commission income	**1,532**	1,538	0%	**3,070**	3,040	1%
Fee and commission expense	**(519)**	(566)	-8%	**(1,085)**	(1,087)	0%
Net fee and commission income	**1,013**	972	4%	**1,985**	1,953	2%
ii) Other income						
Net foreign exchange earnings and other financial instruments income[2]	**1,054**	1,112	-5%	**2,166**	1,536	41%
Release of foreign currency translation reserve on dissolution of entities	**2**	20	-90%	**22**	43	-49%
Loss on disposal of data centres in Australia	**-**	-	n/a	**-**	(43)	-100%
Loss on disposal of investment in AmBank	**-**	(21)	-100%	**(21)**	-	n/a
Other	**68**	31	large	**99**	79	25%
Other income	**1,124**	1,142	-2%	**2,266**	1,615	40%
Other operating income	**2,137**	2,114	1%	**4,251**	3,568	19%
Net income from insurance business	**74**	48	54%	**122**	108	13%
Share of associates' profit/(loss)	**21**	84	-75%	**105**	221	-52%
Operating income	**10,402**	10,145	3%	**20,547**	20,471	0%

1. *Lending fees exclude fees treated as part of the effective yield calculation in interest income.*
2. *Includes fair value movements (excluding realised and accrued interest) on derivatives not designated as accounting hedges entered into to manage interest rate and foreign exchange risk, ineffective portions of cash flow hedges, and fair value movements in financial assets and liabilities measured and/or designated at fair value through profit or loss.*

2. Operating expenses

	Half Year			Full Year		
	Sep 24 $M	**Mar 24 $M**	**Movt**	**Sep 24 $M**	**Sep 23 $M**	**Movt**
i) Personnel						
Salaries and related costs	**2,762**	2,744	1%	**5,506**	5,180	6%
Superannuation costs	**227**	219	4%	**446**	396	13%
Equity-settled share-based payments	**67**	74	-9%	**141**	105	34%
Other	**60**	25	large	**85**	81	5%
Personnel	**3,116**	3,062	2%	**6,178**	5,762	7%
ii) Premises						
Rent	**37**	37	0%	**74**	71	4%
Depreciation	**207**	200	4%	**407**	410	-1%
Other	**94**	84	12%	**178**	177	1%
Premises	**338**	321	5%	**659**	658	0%
iii) Technology						
Depreciation and amortisation	**264**	241	10%	**505**	505	0%
Subscription licences and outsourced services	**606**	549	10%	**1,155**	1,007	15%
Other	**147**	108	36%	**255**	188	36%
Technology	**1,017**	898	13%	**1,915**	1,700	13%
iv) Restructuring	**94**	141	-33%	**235**	169	39%
v) Other						
Advertising and public relations	**117**	93	26%	**210**	191	10%
Professional fees	**433**	337	28%	**770**	861	-11%
Freight, stationery, postage and communication	**92**	78	18%	**170**	175	-3%
Card processing fees	**54**	54	0%	**108**	104	4%
Other	**265**	231	15%	**496**	519	-4%
Other	**961**	793	21%	**1,754**	1,850	-5%
Operating expenses	**5,526**	5,215	6%	**10,741**	10,139	6%

3. Earnings per share

	Half Year			Full Year		
	Sep 24	**Mar 24**	**Movt**	**Sep 24**	**Sep 23**	**Movt**
Earnings per share						
Basic earnings per share (cents)	**104.4**	113.5	-8%	**217.9**	237.1	-8%
Diluted earnings per share (cents)	**103.1**	111.5	-8%	**215.1**	227.4	-5%
Reconciliation of earnings used in earnings per share calculations						
Basic:						
Profit for the period ($M)	**3,149**	3,421	-8%	**6,570**	7,134	-8%
Less: Profit attributable to non-controlling interests ($M)	**21**	14	50%	**35**	28	25%
Earnings used in calculating basic earnings per share ($M)	**3,128**	3,407	-8%	**6,535**	7,106	-8%
Diluted:						
Earnings used in calculating basic earnings per share ($M)	**3,128**	3,407	-8%	**6,535**	7,106	-8%
Add: Interest on convertible subordinated debt ($M)	**203**	217	-6%	**420**	332	27%
Earnings used in calculating diluted earnings per share ($M)	**3,331**	3,624	-8%	**6,955**	7,438	-6%
Reconciliation of weighted average number of ordinary shares (WANOS) used in earnings per share calculations[1]						
WANOS used in calculating basic earnings per share (M)	**2,995.5**	3,001.3	0%	**2,998.4**	2,997.2	0%
Add: Weighted average dilutive potential ordinary shares (M)[2]	**234.7**	248.1	-5%	**235.6**	273.3	-14%
WANOS used in calculating diluted earnings per share (M)	**3,230.2**	3,249.4	-1%	**3,234.0**	3,270.5	-1%

1. *WANOS excludes the weighted average number of treasury shares held in ANZEST Pty Ltd of 5.4 million for the September 2024 half and 5.3 million for the September 2024 full year (Mar 24 half: 5.3 million; Sep 23 full year: 4.1 million).*
2. *Dilutive potential ordinary shares include convertible subordinated debt and share based payments (options, rights, and deferred shares).*

4. Net loans and advances

	As at			Movement	
	Sep 24 $M	**Mar 24 $M**	**Sep 23 $M**	**Sep 24 v. Mar 24**	**Sep 24 v. Sep 23**
Australia					
Overdrafts	**4,685**	4,031	4,190	16%	12%
Credit cards outstanding	**5,565**	5,607	5,625	-1%	-1%
Commercial bills outstanding	**4,401**	4,557	4,682	-3%	-6%
Term loans - housing	**382,030**	314,103	304,133	22%	26%
Term loans - non-housing	**190,616**	173,114	169,046	10%	13%
Other	**919**	927	961	-1%	-4%
Total Australia	**588,216**	502,339	488,637	17%	20%
New Zealand					
Overdrafts	**1,003**	850	906	18%	11%
Credit cards outstanding	**1,142**	1,163	1,174	-2%	-3%
Term loans - housing	**102,099**	100,407	99,928	2%	2%
Term loans - non-housing	**35,613**	36,487	37,557	-2%	-5%
Total New Zealand	**139,857**	138,907	139,565	1%	0%
Rest of World					
Overdrafts	**421**	530	456	-21%	-8%
Credit cards outstanding	**6**	6	6	0%	0%
Term loans - housing	**425**	431	430	-1%	-1%
Term loans - non-housing	**74,405**	73,184	78,205	2%	-5%
Other	**5**	115	331	-96%	-98%
Total Rest of World	**75,262**	74,266	79,428	1%	-5%
Subtotal	**803,335**	715,512	707,630	12%	14%
Unearned income[1]	**(515)**	(494)	(515)	4%	0%
Capitalised brokerage and other origination costs[1]	**4,237**	3,642	3,475	16%	22%
Gross loans and advances	**807,057**	718,660	710,590	12%	14%
Allowance for ECL (refer to Note 5)	**(3,675)**	(3,489)	(3,546)	5%	4%
Net loans and advances	**803,382**	715,171	707,044	12%	14%

1. *Amortised over the expected life of the loan.*

5. Allowance for expected credit losses

Suncorp Bank acquisition related adjustment

The collectively assessed credit impairment charge for the September 2024 half and September 2024 full year includes $244 million for Suncorp Bank's performing loans and advances. In accordance with Australian Accounting Standards requirements, the Group consolidated Suncorp Bank's loans and advances on 31 July 2024, however the Group was not permitted to recognise an allowance for ECL on the performing loans and advances, leading to a proportional reduction in acquisition-related goodwill that would otherwise have been recognised. Subsequently, the Group was required to recognise a collectively assessed allowance for ECL estimated using the Group's ECL methodologies, with a corresponding charge recognised in the Group's Income Statement.

	As at								
	Sep 24			Mar 24			Sep 23		
	Collectively assessed $M	Individually assessed $M	Total $M	Collectively assessed $M	Individually assessed $M	Total $M	Collectively assessed $M	Individually assessed $M	Total $M
Net loans and advances at amortised cost	**3,372**	**303**	**3,675**	3,169	320	3,489	3,180	366	3,546
Off-balance sheet commitments - undrawn and contingent facilities	**841**	**5**	**846**	844	5	849	817	10	827
Investment securities - debt securities at amortised cost	**34**	**-**	**34**	33	-	33	35	-	35
Total	**4,247**	**308**	**4,555**	4,046	325	4,371	4,032	376	4,408
Other Comprehensive Income									
Investment securities - debt securities at FVOCI[1]	**20**	**-**	**20**	17	-	17	15	-	15

1. *For FVOCI assets, the allowance for ECL does not alter the carrying amount which remains at fair value. Instead, the allowance for ECL is recognised in Other comprehensive income with a corresponding charge to profit or loss.*

The following tables present the movement in the allowance for ECL.

Net loans and advances at amortised cost

Allowance for ECL is included in Net loans and advances.

			Stage 3		
	Stage 1 $M	Stage 2 $M	Collectively assessed $M	Individually assessed $M	Total $M
As at 1 October 2022	**1,141**	**1,548**	**360**	**533**	**3,582**
Transfer between stages	148	(138)	(94)	84	-
New and increased provisions (net of releases)	(73)	202	61	388	578
Write-backs	-	-	-	(212)	(212)
Bad debts written-off (excluding recoveries)	-	-	-	(409)	(409)
Foreign currency translation and other movements[1]	11	12	2	(18)	7
As at 30 September 2023	**1,227**	**1,624**	**329**	**366**	**3,546**
Transfer between stages	129	(144)	(49)	64	-
New and increased provisions (net of releases)	(119)	64	120	137	202
Write-backs	-	-	-	(80)	(80)
Bad debts written-off (excluding recoveries)	-	-	-	(146)	(146)
Foreign currency translation and other movements[1]	(5)	(6)	(1)	(21)	(33)
As at 31 March 2024	**1,232**	**1,538**	**399**	**320**	**3,489**
Transfer between stages	140	(156)	(54)	70	-
New and increased provisions (net of releases)[2]	(84)	273	94	191	474
Write-backs	-	-	-	(97)	(97)
Bad debts written off (excluding recoveries)	-	-	-	(170)	(170)
Foreign currency translation and other movements[1]	(12)	(2)	4	(11)	(21)
As at 30 September 2024	**1,276**	**1,653**	**443**	**303**	**3,675**

1. *Other movements include the impact of discounting on expected cash flows for individually assessed allowances for ECL and the impact of divestments completed during the period.*
2. *Includes Suncorp Bank acquisition related collectively assessed allowance for ECL. Under accounting standards, these were initially recognised as Stage 1, and where relevant moving to Stage 2 after the date of acquisition, all presented within New and increased provisions (net of releases).*

5. Allowance for expected credit losses, cont'd

Off-balance sheet commitments - undrawn and contingent facilities

Allowance for ECL is included in Other provisions.

	Stage 1 $M	Stage 2 $M	Stage 3 Collectively assessed $M	Stage 3 Individually assessed $M	Total $M
As at 1 October 2022	**593**	**144**	**29**	**9**	**775**
Transfer between stages	31	(29)	(4)	2	-
New and increased provisions (net of releases)	-	46	(1)	2	47
Write-backs	-	-	-	(4)	(4)
Foreign currency translation and other movements[1]	6	1	1	1	9
As at 30 September 2023	**630**	**162**	**25**	**10**	**827**
Transfer between stages	18	(16)	(2)	-	-
New and increased provisions (net of releases)	7	22	1	-	30
Write-backs	-	-	-	(5)	(5)
Foreign currency translation	(2)	(1)	-	-	(3)
As at 31 March 2024	**653**	**167**	**24**	**5**	**849**
Transfer between stages	16	(15)	(1)	-	-
New and increased provisions (net of releases)	3	5	2	3	13
Write-backs	-	-	-	(2)	(2)
Foreign currency translation	(14)	(1)	2	(1)	(14)
As at 30 September 2024	**658**	**156**	**27**	**5**	**846**

1. Other movements include the impact of divestments completed during the period.

Investment securities - debt securities at amortised cost

Allowance for ECL is included in Investment securities.

	Stage 1 $M	Stage 2 $M	Stage 3 Collectively assessed $M	Stage 3 Individually assessed $M	Total $M
As at 30 September 2023	35	-	-	-	35
As at 31 March 2024	33	-	-	-	33
As at 30 September 2024	**34**	**-**	**-**	**-**	**34**

Investment securities - debt securities at FVOCI

For FVOCI assets, the allowance for ECL does not alter the carrying amount which remains at fair value. Instead, the allowance for ECL is recognised in Other comprehensive income with a corresponding charge to profit or loss.

	Stage 1 $M	Stage 2 $M	Stage 3 Collectively assessed $M	Stage 3 Individually assessed $M	Total $M
As at 30 September 2023	15	-	-	-	15
As at 31 March 2024	17	-	-	-	17
As at 30 September 2024	**20**	**-**	**-**	**-**	**20**

5. Allowance for expected credit losses, cont'd

Credit impairment charge/(release) analysis

	Half Year			Full Year		
	Sep 24 $M	Mar 24 $M	Movt	Sep 24 $M	Sep 23 $M	Movt
New and increased provisions (net of releases)[1,2]						
- Collectively assessed	230	32	large	262	152	72%
- Individually assessed	264	201	31%	465	476	-2%
Write-backs[3]	(99)	(85)	16%	(184)	(216)	-15%
Recoveries of amounts previously written off	(59)	(78)	-24%	(137)	(167)	-18%
Total credit impairment charge/(release)	**336**	**70**	large	**406**	**245**	66%

1. *Includes the impact of transfers between collectively assessed and individually assessed.*
2. *New and increased provisions (net of releases) includes:*

	Sep 24 half		Mar 24 half		Sep 24 full year		Sep 23 full year	
	Collectively assessed $M	Individually assessed $M	Collectively assessed $M	Individually assessed $M	Collectively assessed $M	Individually assessed $M	Collectively assessed $M	Individually assessed $M
Net loans and advances at amortised cost	213	261	1	201	214	462	106	472
Off-balance sheet commitments	10	3	30	-	40	3	43	4
Investment securities - debt securities at amortised cost	4	-	(1)	-	3	-	(1)	-
Investment securities - debt securities at FVOCI	3	-	2	-	5	-	4	-
Total	**230**	**264**	**32**	**201**	**262**	**465**	**152**	**476**

3. *Consists of write-backs in Net loans and advances at amortised cost of $97 million for the September 2024 half and $177 million for the September 2024 full year (Mar 24 half: $80 million; Sep 23 full year: $212 million), and Off-balance sheet commitment of $2 million for the September 2024 half and $7 million for the September 2024 full year (Mar 24 half: $5 million; Sep 23 full year: $4 million).*

Key judgements and estimates

The key judgements and assumptions in estimating collectively assessed ECL is presented below. Refer to 2024 ANZGHL Annual Report Note 14 Allowance for expected credit losses fur further details.

Base case economic forecast assumptions

The economic drivers of the base case economic forecasts, reflective of ANZ Economics' view of future macro-economic conditions, used at 30 September 2024 are set out below. For years beyond the near-term forecasts below, the ECL models apply simplified assumptions for the economic conditions to calculate lifetime loss. There is a high level of estimation uncertainty when forming these forecasts.

	Forecast calendar year		
	2024	**2025**	**2026**
Australia			
GDP (annual % change)	1.2	2.0	2.4
Unemployment rate (annual average)	4.1	4.4	4.3
Residential property prices (annual % change)	7.3	5.5	5.5
Consumer price index (annual % change)	3.3	2.9	2.7
New Zealand			
GDP (annual % change)	-0.1	0.8	2.2
Unemployment rate (annual average)	4.7	5.4	5.4
Residential property prices (annual % change)	-1.0	4.5	5.0
Consumer price index (annual % change)	3.1	2.2	1.8
Rest of World			
GDP (annual % change)	2.3	1.5	1.9
Consumer price index (annual % change)	3.1	2.4	2.1

The base case economic forecasts have been updated to reflect a moderation in inflation and an easing in labour market conditions in both Australia and New Zealand. Both economies are forecast to continue to grow below trend. Despite increased household disposable incomes, limited flow-through to household consumption is forecast.

Probability weightings

Probability weightings for each scenario are determined by management considering the risks and uncertainties surrounding the base case economic scenario including the uncertainties described above.

The assigned probability weightings in Australia, New Zealand and Rest of World are subject to a high degree of inherent uncertainty and therefore the actual outcomes may be significantly different to those projected. The Group considers these weightings in each geography to provide estimates of the possible loss outcomes and taking into account short and long term inter-relationships within the Group's credit portfolios. The average weightings applied across the Group are set out below:

	Sep 24	Mar 24	Sep 23
Group			
Base	**46%**	46%	46%
Upside	**1%**	0%	0%
Downside	**40%**	41%	41%
Severe downside	**13%**	13%	13%

ECL - Sensitivity analysis

Given inherent economic uncertainties and the judgement applied to factors used in determining the expected default of borrowers in future periods, ECL reported by the Group should be considered as a best estimate within a range of possible estimates.

The table below illustrates the sensitivity of the Group's allowance for collectively assessed ECL to key factors used in determining it at 30 September 2024:

	Balance Sheet $M	Impact $M
If 1% of stage 1 facilities were included in stage 2	4,328	81
If 1% of stage 2 facilities were included in stage 1	4,241	(6)
100% upside scenario	1,502	(2,745)
100% base scenario	1,951	(2,296)
100% downside scenario	3,580	(667)
100% severe downside scenario	10,142	5,895

6. Deposits and other borrowings

	As at			Movement	
	Sep 24 $M	Mar 24 $M	Sep 23 $M	Sep 24 v. Mar 24	Sep 24 v. Sep 23
Australia					
Certificates of deposit	**34,011**	30,572	33,613	11%	1%
Term deposits	**102,413**	86,857	79,518	18%	29%
On demand and short term deposits	**308,130**	283,155	278,014	9%	11%
Deposits not bearing interest	**39,964**	19,955	20,856	large	92%
Deposits from banks and securities sold under repurchase agreements	**44,953**	38,425	42,493	17%	6%
Commercial paper and other borrowings	**46,283**	42,060	31,013	10%	49%
Total Australia	**575,754**	501,024	485,507	15%	19%
New Zealand					
Certificates of deposit	**1,079**	1,800	2,167	-40%	-50%
Term deposits	**54,500**	52,762	50,451	3%	8%
On demand and short term deposits	**56,038**	55,569	56,479	1%	-1%
Deposits not bearing interest	**14,586**	15,825	16,438	-8%	-11%
Deposits from banks and securities sold under repurchase agreements	**3,207**	3,912	4,123	-18%	-22%
Commercial paper and other borrowings	**1,304**	3,152	2,098	-59%	-38%
Total New Zealand	**130,714**	133,020	131,756	-2%	-1%
Rest of World					
Certificates of deposit	**7,116**	6,723	6,139	6%	16%
Term deposits	**116,603**	100,919	117,924	16%	-1%
On demand and short term deposits	**17,423**	20,569	21,827	-15%	-20%
Deposits not bearing interest	**5,554**	5,479	5,612	1%	-1%
Deposits from banks and securities sold under repurchase agreements	**50,390**	39,003	45,946	29%	10%
Total Rest of World	**197,086**	172,693	197,448	14%	0%
Deposits and other borrowings[1]	**903,554**	806,737	814,711	12%	11%

1. *Customer deposits balance of $715,211 million (Mar 24: $641,090 million; Sep 23: $647,119 million) includes Term deposits, On demand and short term deposits and Deposits not bearing interest.*

7. Shareholders' equity

Shareholders' Equity

Shareholders' equity	As at Sep 24 $M	As at Mar 24 $M	As at Sep 23 $M	Movement Sep 24 v. Mar 24	Movement Sep 24 v. Sep 23
Ordinary share capital	**28,182**	29,033	29,082	-3%	-3%
Reserves					
Foreign currency translation reserve[1]	**(360)**	192	570	large	large
Share option reserve	**108**	74	83	46%	30%
FVOCI reserve	**(1,078)**	(590)	(494)	83%	large
Cash flow hedge reserve	**(422)**	(1,120)	(1,872)	-62%	-77%
Transactions with non-controlling interests reserve	**(22)**	(22)	(22)	0%	0%
Total reserves	**(1,774)**	(1,466)	(1,735)	21%	2%
Retained earnings	**43,449**	42,739	42,148	2%	3%
Share capital and reserves attributable to shareholders of the Company	**69,857**	70,306	69,495	-1%	1%
Non-controlling interests	**771**	768	522	0%	48%
Total shareholders' equity	**70,628**	71,074	70,017	-1%	1%

1. *As a result of the closure of a number of international entities, the associated foreign currency translation reserve was recycled from Other comprehensive income to Income Statement, resulting in a $2 million gain recognised in Other operating income in Sep 24 half and $22 million gain for the September 2024 full year (March 2024 half: $20 million gain, Sep 23 full year: $43 million gain).*

Ordinary Share Capital

Ordinary shares	Half Year Sep 24 No.	Half Year Mar 24 No.	Full Year Sep 24 No.	Full Year Sep 23 No.
Opening balance	**3,007,510,678**	3,005,286,886	**3,005,286,886**	2,989,923,751
Share buy-back[1]	**(29,749,466)**	-	**(29,749,466)**	-
Bonus option plan	**1,655,048**	2,223,792	**3,878,840**	3,577,526
Dividend reinvestment plan issuances	**-**	-	**-**	8,406,978
Employee share and option plans	**-**	-	**-**	3,378,631
Closing balance	**2,979,416,260**	3,007,510,678	**2,979,416,260**	3,005,286,886
Less: Treasury shares	**(5,352,012)**	(5,572,694)	**(5,352,012)**	(4,044,925)
Closing balance	**2,974,064,248**	3,001,937,984	**2,974,064,248**	3,001,241,961

1. *The Company commenced a $2 billion on-market share buy-back on 3 July 2024. This resulted in 30 million shares ($883 million) being cancelled in September 2024 half and a further 1.2 million shares ($36 million) being cancelled after 30 September 2024 in respect of purchase orders placed but not settled at 30 September 2024.*

Non-Controlling Interests

	Profit attributable to non-controlling interests				Equity attributable to non-controlling interests			Dividend paid to non-controlling interests			
	Half Year		Full Year		As at			Half Year		Full Year	
	Sep 24 $M	Mar 24 $M	Sep 24 $M	Sep 23 $M	Sep 24 $M	Mar 24 $M	Sep 23 $M	Sep 24 $M	Mar 24 $M	Sep 24 $M	Sep 23 $M
ANZ Bank New Zealand PPS[1]	**19**	13	**32**	26	**758**	757	512	**19**	13	**32**	26
Other non-controlling interests	**2**	1	**3**	2	**13**	11	10	**-**	-	**-**	1
Total	**21**	14	**35**	28	**771**	768	522	**19**	13	**32**	27

1. *During the March 2024 half, ANZ Bank New Zealand Limited issued $256 million (NZD 275 million) of PPS.*

8. Suncorp Bank acquisition

On 31 July 2024, the Group acquired 100% of the shares in SBGH Limited, the immediate holding company of Suncorp Bank. Suncorp Bank provides banking and related services to retail, commercial, small and medium enterprises and agribusiness customers in Australia. The transaction was undertaken to accelerate the growth of the Group's retail and commercial businesses while also improving the geographic balance of its business in Australia.

Assets acquired and liabilities assumed as at acquisition date are disclosed on a provisional basis, with goodwill of $1,402 million recognised and allocated to the Suncorp Bank division, pending completion of the final consideration payable, and the purchase price allocation (PPA).

Provisional goodwill is attributable to the assembled workforce and expected synergies arising from the economies of scale from the integration and consolidation of platforms and funding benefits. It will not be deductible for tax purposes.

The provisional balances are pending the completion of the PPA exercise that commenced following completion on 31 July 2024 but remains in progress at the date of this report. At 30 September 2024, the most significant adjustments have been the elimination of the pre-acquisition allowance for ECL, capitalised brokerage and other origination costs, and related deferred tax balances. The PPA exercise will identify the acquired tangible and intangible assets and assumed liabilities and measure their acquisition-date values. The Group expects that on completion of the PPA in the 2025 financial year, the acquired assets (including loans and advances and intangible assets) and assumed liabilities (including deposits and debt issuances) will be restated to their acquisition-date values with a corresponding adjustment to goodwill.

Assets acquired and liabilities assumed as at acquisition date (provisional)	**31 July 2024 $M**
Assets	
Cash and cash equivalents	1,333
Collateral paid	80
Trading assets	2,307
Derivative financial instruments	310
Investment securities	9,920
Gross loans and advances	69,745
Deferred tax assets	48
Intangible assets	103
Other assets	431
Total assets	**84,277**
Liabilities	
Collateral received	48
Deposits and other borrowings	62,438
Derivative financial instruments	279
Payables and other liabilities	731
Provisions	89
Debt issuances	15,847
Total liabilities	**79,432**
Net assets acquired	**4,845**
Cash consideration paid[1,2]	6,247
Provisional value of goodwill	**1,402**

1. *Subject to final completion activities.*
2. *The cash consideration of $6.2 billion includes payment for Suncorp Bank's Tier 2 notes ($606 million) and Capital Notes ($564 million).*

Included in the Consolidated Income Statement and Statement of Comprehensive Income since 31 July 2024 is operating income of $257 million and net loss after tax of $122 million in respect of the acquired business. Had Suncorp Bank been acquired on 1 October 2023, the operating income and profit after tax of the combined Group for the twelve months ended 30 September 2024 was estimated to be ~$21,600 million and ~$6,800 million respectively.

The Group incurred acquisition related costs of $17 million during the September 2024 half and $21 million during the September 2024 full year (Mar 24 half: $4 million; Sep 23 full year: $12 million) on legal fees and due diligence costs, recognised in Other operating expenses in the Income Statement.

9. Contingent liabilities and contingent assets

Contingent Liabilities and Contingent Assets

There are outstanding court proceedings, claims and possible claims for and against the Group. Where relevant, expert legal advice has been obtained and, in the light of such advice, provisions and/or disclosures as deemed appropriate have been made.

Refer to Note 34 of the 2024 ANZGHL Annual Report for a description of contingent liabilities and contingent assets as at 30 September 2024.

10. Significant events since balance date

Other than matters outlined in the 2024 ANZGHL Annual Report, there have been no significant events from 30 September 2024 to the date of signing this report.

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Capital management

The disclosures below represent the position for ANZ BH Pty Ltd as the head of ANZ's Level 2 banking group. The capital position for ANZGHL, the head of the Level 3 conglomerate group, is outlined on page 45.

		As at			Movement	
Qualifying Capital		**Sep 24 $M**	**Mar 24 $M**	**Sep 23 $M**	**Sep 24 v. Mar 24**	**Sep 24 v. Sep 23**
Tier 1						
Shareholders' equity and non-controlling interests		**68,760**	70,202	69,085	-2%	0%
Prudential adjustments to shareholders' equity	Table 1	**(721)**	(648)	(396)	11%	82%
Gross Common Equity Tier 1 capital		**68,039**	69,554	68,689	-2%	-1%
Deductions	Table 2	**(13,570)**	(11,142)	(10,895)	22%	25%
Common Equity Tier 1 capital		**54,469**	58,412	57,794	-7%	-6%
Additional Tier 1 capital	Table 3	**8,207**	8,297	8,232	-1%	0%
Tier 1 capital		**62,676**	66,709	66,026	-6%	-5%
Tier 2 capital	Table 4	**29,189**	28,223	24,959	3%	17%
Total qualifying capital		**91,865**	94,932	90,985	-3%	1%
Capital adequacy ratios (Level 2)						
Common Equity Tier 1		**12.2%**	13.5%	13.3%		
Tier 1		**14.0%**	15.4%	15.2%		
Tier 2		**6.5%**	6.5%	5.8%		
Total capital ratio		**20.6%**	21.9%	21.0%		
Risk weighted assets	Table 5	**446,582**	432,779	433,327	3%	3%

Capital management, cont'd

		As at			Movement	
		Sep 24 $M	Mar 24 $M	Sep 23 $M	Sep 24 v. Mar 24	Sep 24 v. Sep 23
Table 1: Prudential adjustments to shareholders' equity						
Shareholders' equity attributable to deconsolidated entities		**(278)**	(225)	(253)	24%	10%
Deferred fee revenue including fees deferred as part of loan yields		**426**	409	430	4%	-1%
Non-controlling interests and other deductions		**(869)**	(832)	(573)	4%	52%
Total		**(721)**	(648)	(396)	11%	82%
Table 2: Deductions from Common Equity Tier 1 capital						
Unamortised goodwill & other intangibles (excluding ANZ New Zealand Investments Holdings Ltd)		**(4,273)**	(2,936)	(2,977)	46%	44%
Intangible component of investments in ANZ New Zealand Investments Holdings Ltd		**(63)**	(69)	(71)	-9%	-11%
Capitalised software		**(1,015)**	(902)	(913)	13%	11%
Capitalised expenses (including loan and lease origination fees)		**(2,337)**	(2,240)	(2,099)	4%	11%
Applicable deferred net tax assets		**(3,112)**	(2,716)	(2,579)	15%	21%
Expected losses in excess of eligible provisions	Table 8	**(210)**	(282)	(272)	-26%	-23%
Investment in other insurance subsidiaries		**(225)**	(225)	(225)	0%	0%
Investment in ANZ New Zealand Investments Holdings Ltd		**(52)**	(45)	(46)	16%	14%
Investment in associates		**(1,415)**	(1,405)	(2,321)	1%	-39%
Other equity investments		**(1,032)**	(1,168)	(925)	-12%	12%
Cash flow hedge reserve and other deductions		**164**	846	1,533	-81%	-89%
Total		**(13,570)**	(11,142)	(10,895)	22%	25%
Table 3: Additional Tier 1 capital						
ANZ Capital Notes 4		**-**	-	1,621	n/a	large
ANZ Capital Notes 5		**931**	930	929	0%	0%
ANZ Capital Notes 6		**1,490**	1,490	1,489	0%	0%
ANZ Capital Notes 7		**1,300**	1,299	1,298	0%	0%
ANZ Capital Notes 8		**1,485**	1,484	1,483	0%	0%
ANZ Capital Notes 9		**1,680**	1,678	-	0%	n/a
ANZ Capital Securities		**1,391**	1,434	1,412	-3%	-1%
Regulatory adjustments and deductions		**(70)**	(18)	-	large	n/a
Total		**8,207**	8,297	8,232	-1%	0%
Table 4: Tier 2 capital						
General reserve for impairment of financial assets		**1,712**	1,609	1,776	6%	-4%
Term subordinated debt notes		**28,584**	26,754	23,707	7%	21%
Regulatory adjustments and deductions		**(1,107)**	(140)	(524)	large	large
Total		**29,189**	28,223	24,959	3%	17%

Capital management, cont'd

		As at			Movement	
		Sep 24 $M	Mar 24 $M	Sep 23 $M	Sep 24 v. Mar 24	Sep 24 v. Sep 23
Table 5: Risk weighted assets						
On balance sheet		**293,523**	277,535	272,493	6%	8%
Commitments		**41,125**	41,424	47,701	-1%	-14%
Contingents		**11,199**	11,800	12,260	-5%	-9%
Derivatives		**15,338**	17,688	16,587	-13%	-8%
Total credit risk weighted assets	Table 6	**361,185**	348,447	349,041	4%	3%
Market risk - Traded		**7,823**	11,863	10,264	-34%	-24%
Market risk - IRRBB		**23,052**	26,200	31,703	-12%	-27%
Operational risk		**49,650**	43,274	42,319	15%	17%
Total risk weighted assets		**441,710**	429,784	433,327	3%	2%
RWA adjustment for the IRB capital floor		**4,872**	2,995	-	63%	n/a
Total risk weighted assets including floor adjustment		**446,582**	432,779	433,327	3%	3%

	As at			Movement	
	Sep 24 $M	Mar 24 $M	Sep 23 $M	Sep 24 v. Mar 24	Sep 24 v. Sep 23
Table 6: Credit risk weighted assets by Basel asset class					
Subject to Advanced IRB approach					
Corporate	**62,853**	60,362	62,668	4%	0%
Residential mortgage	**90,924**	101,338	96,290	-10%	-6%
Retail SME	**9,724**	9,538	9,684	2%	0%
Qualifying revolving retail	**3,235**	3,344	3,243	-3%	0%
Other retail	**1,624**	1,664	1,644	-2%	-1%
Credit risk weighted assets subject to Advanced IRB approach	**168,360**	176,246	173,529	-4%	-3%
Credit risk weighted assets subject to supervisory slotting approach	**4,242**	3,579	3,369	19%	26%
Subject to Foundation IRB approach					
Corporate	**33,275**	35,665	34,819	-7%	-4%
Sovereign	**11,119**	10,856	10,252	2%	8%
Financial institution	**29,821**	30,122	30,875	-1%	-3%
Credit risk weighted assets subject to Foundational IRB approach	**74,215**	76,643	75,946	-3%	-2%
Subject to Standardised approach					
Corporate	**14,699**	5,102	5,611	large	large
Sovereign	**81**	171	165	-53%	-51%
Bank	**80**				
Residential mortgage	**21,987**	1,853	2,065	large	large
Other retail	**219**	92	44	large	large
Other assets	**4,046**	3,790	3,255	7%	24%
Credit risk weighted assets subject to Standardised approach	**41,112**	11,008	11,140	large	large
Credit Valuation Adjustment and Qualifying Central Counterparties	**3,847**	5,304	4,000	-27%	-4%
Exposures of New Zealand banking subsidiaries	**66,957**	73,186	78,662	-9%	-15%
Credit risk weighted assets relating to securitisation exposures	**2,452**	2,481	2,395	-1%	2%
Total credit risk weighted assets	**361,185**	348,447	349,041	4%	3%

Capital management, cont'd

Table 7: Total provision for credit impairment and Basel expected loss by division	Collectively and Individually Assessed Provision			Basel Expected Loss[1]		
	Sep 24 $M	Mar 24 $M	Sep 23 $M	Sep 24 $M	Mar 24 $M	Sep 23 $M
Australia Retail	**979**	1,009	1,017	**861**	939	855
Australia Commercial	**1,182**	1,171	1,168	**655**	651	631
Institutional	**1,496**	1,546	1,551	**851**	960	957
New Zealand	**590**	580	600	**787**	622	579
Suncorp Bank	**248**	-	-	**-**	-	-
Pacific	**57**	65	72	**14**	15	16
Group Centre	**3**	-	-	**-**	1	1
Total provision for credit impairment and expected loss	**4,555**	4,371	4,408	**3,168**	3,188	3,039

1. *Only applicable to IRB portfolios.*

Table 8: APRA Expected loss in excess of eligible provisions	As at			Movement	
	Sep 24 $M	Mar 24 $M	Sep 23 $M	Sep 24 v. Mar 24	Sep 24 v. Sep 23
APRA Basel 3 expected loss: non-defaulted	**2,065**	2,014	1,902	3%	9%
Less: Qualifying collectively assessed provision					
Collectively assessed provision	**(4,247)**	(4,046)	(4,032)	5%	5%
Non-qualifying collectively assessed provision	**470**	423	354	11%	33%
Standardised collectively assessed provision	**377**	137	131	large	large
Non-defaulted excess included in deduction	**-**	-	-	n/a	n/a
APRA Basel 3 expected loss: defaulted	**1,103**	1,174	1,137	-6%	-3%
Less: Qualifying individually assessed provision					
Individually assessed provision	**(308)**	(325)	(376)	-5%	-18%
Additional individually assessed provision for partial write offs	**(162)**	(186)	(181)	-13%	-10%
Standardised individually assessed provision	**34**	31	31	10%	10%
Collectively assessed provision on IRB defaulted	**(457)**	(412)	(339)	11%	35%
	210	282	272	-26%	-23%
Shortfall in expected loss not included in deduction	**-**	-	-	NIF	n/a
Defaulted excess included in deduction	**210**	282	272	-26%	-23%
Gross deduction	**210**	282	272	-26%	-23%

Average balance sheet and related interest[1]

	Sep 24 Full Year			Sep 23 Full Year		
	Avg bal $M	Int $M	Rate %	Avg bal $M	Int $M	Rate %
Loans and advances						
Home loans[2]	**376,975**	**25,551**	**6.8%**	348,602	19,329	5.5%
Consumer finance[3]	**12,745**	**1,084**	**8.5%**	12,317	1,009	8.2%
Business lending[4,5]	**292,290**	**18,847**	**6.4%**	289,217	17,860	6.2%
Individual provisions for credit impairment	**(330)**	**-**	**n/a**	(423)	-	n/a
Total[5]	**681,680**	**45,482**	**6.7%**	649,713	38,198	5.9%
Non-lending interest earning assets						
Cash and other liquid assets	**177,734**	**7,124**	**4.0%**	197,908	6,432	3.2%
Trading and investment securities[5]	**163,647**	**8,021**	**4.9%**	126,885	5,268	4.2%
Other assets	**555**	**12**	**n/a**	573	6	n/a
Total[5]	**341,936**	**15,157**	**4.4%**	325,366	11,706	3.6%
Total interest earning assets[6]	**1,023,616**	**60,639**	**5.9%**	975,079	49,904	5.1%
Non-interest earning assets[2]	**148,743**			138,749		
Total average assets	**1,172,359**			1,113,828		
Interest bearing deposits and other borrowings						
Certificates of deposit	**43,775**	**2,083**	**4.8%**	43,167	1,609	3.7%
Term deposits	**260,740**	**13,031**	**5.0%**	236,272	9,710	4.1%
On demand and short term deposits[7]	**313,743**	**13,463**	**4.3%**	312,811	9,968	3.2%
Deposits from banks and securities sold under agreement to repurchase	**98,684**	**4,639**	**4.7%**	103,005	3,784	3.7%
Commercial paper and other borrowings	**47,005**	**2,550**	**5.4%**	38,732	1,841	4.8%
Total	**763,947**	**35,766**	**4.7%**	733,987	26,912	3.7%
Non-deposit interest bearing liabilities						
Collateral received and settlement balances owed by ANZ	**23,294**	**639**	**2.7%**	20,216	588	2.9%
Debt issuances & subordinated debt	**126,205**	**7,081**	**5.6%**	102,050	4,832	4.7%
Other liabilities	**13,471**	**1,084**	**n/a**	9,903	998	n/a
Total	**162,970**	**8,804**	**5.4%**	132,169	6,418	4.9%
Total interest bearing liabilities[6]	**926,917**	**44,570**	**4.8%**	866,156	33,330	3.8%
Non-interest bearing liabilities[7]	**175,148**			179,518		
Total average liabilities	**1,102,065**			1,045,674		
Total average shareholders' equity[8]	**70,294**			68,154		

1. *Averages used are predominantly daily averages.*
2. *Home loans are reported net of average mortgage offset balances of $48,605 million (Sep 23: $43,861 million), which are included in non-interest earning assets. While these balances are required to be grossed up under accounting standards, they are netted down for the calculation of customer interest payments and the calculation of the Group's net interest margin.*
3. *Consumer finance includes retail products such as credit cards and personal loans, mainly held in the Australia Retail division.*
4. *Business lending includes commercial loans to small and mid-sized enterprises, in the Australia Commercial and New Zealand divisions, as well as larger corporate customers in the Institutional division.*
5. *During the September 2024 full year, a component of interest previously included in Business lending was reallocated to Trading and investment securities to better align with the average balance allocation. Comparative information has been restated to conform to presentation in the September 2024 full year reducing interest in Business lending by $804 million for the September 2023 full year with a corresponding increase in interest in Trading and investment securities.*
6. *Intra-group interest earning assets and interest income and Intra-group interest earning liabilities and interest expense have been eliminated.*
7. *On demand and short-term deposits exclude average mortgage offset balances of $48,605 million (Sep 23 full year: $43,861 million), which are included in non-interest bearing liabilities.*
8. *Includes non-controlling interests.*

Average balance sheet and related interest[1], cont'd

	Sep 24 Full Year			Sep 23 Full Year		
	Avg bal $M	Int $M	Rate %	Avg bal $M	Int $M	Rate %
Loans and advances[2]						
Australia	**468,256**	**31,025**	**6.6%**	433,607	25,190	5.8%
New Zealand[3]	**139,388**	**9,379**	**6.7%**	137,038	7,987	5.8%
Rest of World[4]	**74,036**	**5,078**	**6.9%**	79,068	5,021	6.4%
Total	**681,680**	**45,482**	**6.7%**	649,713	38,198	5.9%
Trading assets and investment securities						
Australia	**85,316**	**4,123**	**4.8%**	62,360	2,503	4.0%
New Zealand[3]	**17,416**	**906**	**5.2%**	16,824	771	4.6%
Rest of World[4]	**60,915**	**2,992**	**4.9%**	47,701	1,994	4.2%
Total	**163,647**	**8,021**	**4.9%**	126,885	5,268	4.2%
Total interest earning assets[5]						
Australia	**636,908**	**39,067**	**6.1%**	596,032	31,320	5.3%
New Zealand	**169,156**	**10,996**	**6.5%**	166,979	9,419	5.6%
Rest of World	**217,552**	**10,576**	**4.9%**	212,068	9,165	4.3%
Total	**1,023,616**	**60,639**	**5.9%**	975,079	49,904	5.1%
Total average assets						
Australia	**727,938**			669,528		
New Zealand	**182,035**			181,008		
Rest of World	**262,386**			263,292		
Total average assets	**1,172,359**			1,113,828		
Interest bearing deposits and other borrowings[6]						
Australia	**451,984**	**20,955**	**4.6%**	418,513	14,740	3.5%
New Zealand	**117,374**	**5,635**	**4.8%**	112,108	4,148	3.7%
Rest of World	**194,589**	**9,176**	**4.7%**	203,366	8,024	3.9%
Total	**763,947**	**35,766**	**4.7%**	733,987	26,912	3.7%
Total interest bearing liabilities[5]						
Australia	**574,048**	**27,719**	**4.8%**	511,840	19,252	3.8%
New Zealand	**136,716**	**6,805**	**5.0%**	133,701	5,343	4.0%
Rest of World	**216,153**	**10,046**	**4.6%**	220,615	8,735	4.0%
Total	**926,917**	**44,570**	**4.8%**	866,156	33,330	3.8%
Total average liabilities						
Australia	**675,546**			608,340		
New Zealand	**162,763**			162,520		
Rest of World	**263,756**			274,814		
Total average liabilities	**1,102,065**			1,045,674		
Total average shareholders' equity						
Ordinary share capital, reserves, retained earnings and non-controlling interests	**70,294**			68,154		
Total average shareholders' equity	**70,294**			68,154		
Total average liabilities and shareholders' equity	**1,172,359**			1,113,828		

1. *Averages used are predominantly daily averages.*
2. *Home loans are reported net of average mortgage offset balances of $48,605 million (Sep 23: $43,861 million), which are included in non-interest earning assets. While these balances are required to be grossed up under accounting standards, they are netted down for the calculation of customer interest payments and the calculation of the Group's net interest margin.*
3. *During the September 2024 full year, a component of interest in New Zealand previously included in Loans and advances was reallocated to Trading and investment securities to better align with the average balance allocation. Comparative information has been restated to conform to presentation in the September 2024 full year reducing interest in Loans and advances by $264 million for the September 2023 full year with a corresponding increase in interest in Trading and investment securities.*
4. *During the September 2024 full year, a component of interest in Rest of World previously included in Loans and advances was reallocated to Trading and investment securities to better align with the average balance allocation. Comparative information has been restated to conform to presentation in the September 2024 full year reducing interest in Loans and advances by $540 million for the September 2023 full year with a corresponding increase in interest in Trading and investment securities.*
5. *Intra-group interest earning assets and interest income and Intra-group interest earning liabilities and interest expense have been eliminated.*
6. *On demand and short-term deposits exclude average mortgage offset balances of $48,605 million (Sep 23: $43,861 million), which are included in non-interest bearing liabilities.*

Average balance sheet and related interest[1], cont'd

	Sep 24 Half Year			Mar 24 Half Year		
	Avg bal $M	Int $M	Rate %	Avg bal $M	Int $M	Rate %
Loans and advances						
Home loans[2]	**389,578**	**13,434**	**6.9%**	364,372	12,117	6.7%
Consumer finance[3]	**12,771**	**545**	**8.5%**	12,718	539	8.5%
Business lending[4]	**297,336**	**9,493**	**6.4%**	287,245	9,354	6.5%
Individual provisions for credit impairment	**(307)**	**-**	**n/a**	(353)	-	n/a
Total	**699,378**	**23,472**	**6.7%**	663,982	22,010	6.6%
Non-lending interest earning assets						
Cash and other liquid assets	**157,357**	**3,052**	**3.9%**	198,112	4,072	4.1%
Trading assets and investment securities	**174,331**	**4,297**	**4.9%**	152,962	3,724	4.9%
Other assets	**545**	**7**	**n/a**	565	5	n/a
Total	**332,233**	**7,356**	**4.4%**	351,639	7,801	4.4%
Total interest earning assets[5]	**1,031,611**	**30,828**	**6.0%**	1,015,621	29,811	5.9%
Non-interest earning assets[2]	**150,112**			147,375		
Total average assets	**1,181,723**			1,162,996		
Interest bearing deposits and other borrowings						
Certificates of deposit	**42,503**	**1,019**	**4.8%**	45,046	1,064	4.7%
Term deposits	**258,196**	**6,436**	**5.0%**	263,285	6,595	5.0%
On demand and short term deposits[6]	**315,823**	**6,927**	**4.4%**	311,662	6,536	4.2%
Deposits from banks and securities sold under agreement to repurchase	**93,909**	**2,316**	**4.9%**	103,459	2,323	4.5%
Commercial paper and other borrowings	**46,334**	**1,240**	**5.4%**	47,677	1,310	5.5%
Total	**756,765**	**17,938**	**4.7%**	771,129	17,828	4.6%
Non-deposit interest bearing liabilities						
Collateral received and settlement balances owed by ANZ	**24,102**	**315**	**2.6%**	22,486	324	2.9%
Debt issuances & subordinated debt	**136,440**	**3,879**	**5.7%**	115,969	3,202	5.5%
Other liabilities	**13,722**	**526**	**n/a**	13,220	558	n/a
Total	**174,264**	**4,720**	**5.4%**	151,675	4,084	5.4%
Total interest bearing liabilities[5]	**931,029**	**22,658**	**4.9%**	922,804	21,912	4.7%
Non-interest bearing liabilities[6]	**180,988**			169,309		
Total average liabilities	**1,112,017**			1,092,113		
Total average shareholders' equity[7]	**69,706**			70,883		

1. *Averages used are predominantly daily averages.*
2. *Home loans are reported net of average mortgage offset balances of $50,650 million (Mar 24 half: $46,560 million), which are included in non-interest earning assets. While these balances are required to be grossed up under accounting standards, they are netted down for the calculation of customer interest payments and the calculation of the Group's net interest margin.*
3. *Consumer finance includes retail products such as credit cards and personal loans, mainly held in the Australia Retail division.*
4. *Business lending includes commercial loans to small and mid-sized enterprises, in the Australia Commercial and New Zealand divisions, as well as larger corporate customers in the Institutional division.*
5. *Intra-group interest earning assets and interest income and Intra-group interest earning liabilities and interest expense have been eliminated.*
6. *On demand and short-term deposits exclude average mortgage offset balances of $50,650 million (Mar 24 half: $46,560 million), which are included in non-interest bearing liabilities.*
7. *Includes non-controlling interests.*

Average balance sheet and related interest[1], cont'd

	Sep 24 Half Year			Mar 24 Half Year		
	Avg bal $M	Int $M	Rate %	Avg bal $M	Int $M	Rate %
Loans and advances[2]						
Australia	**486,678**	**16,232**	**6.7%**	449,835	14,793	6.6%
New Zealand	**138,824**	**4,715**	**6.8%**	139,952	4,664	6.7%
Rest of World	**73,876**	**2,525**	**6.8%**	74,195	2,553	6.9%
Total	**699,378**	**23,472**	**6.7%**	663,982	22,010	6.6%
Trading assets and investment securities						
Australia	**91,854**	**2,266**	**4.9%**	78,777	1,858	4.7%
New Zealand	**18,106**	**461**	**5.1%**	16,727	444	5.3%
Rest of World	**64,371**	**1,570**	**4.9%**	57,458	1,422	4.9%
Total	**174,331**	**4,297**	**4.9%**	152,962	3,724	4.9%
Total interest earning assets[3]						
Australia	**645,682**	**20,046**	**6.2%**	628,133	19,021	6.1%
New Zealand	**168,307**	**5,502**	**6.5%**	170,005	5,494	6.5%
Rest of World	**217,622**	**5,280**	**4.9%**	217,483	5,296	4.9%
Total	**1,031,611**	**30,828**	**6.0%**	1,015,621	29,811	5.9%
Total average assets						
Australia	**739,658**			716,218		
New Zealand	**181,354**			182,716		
Rest of World	**260,711**			264,062		
Total average assets	**1,181,723**			1,162,996		
Interest bearing deposits and other borrowings[4]						
Australia	**453,282**	**10,736**	**4.7%**	450,686	10,220	4.5%
New Zealand	**117,156**	**2,841**	**4.8%**	117,591	2,794	4.8%
Rest of World	**186,327**	**4,361**	**4.7%**	202,852	4,815	4.7%
Total	**756,765**	**17,938**	**4.7%**	771,129	17,829	4.6%
Total interest bearing liabilities[3]						
Australia	**585,151**	**14,444**	**4.9%**	562,945	13,275	4.7%
New Zealand	**136,125**	**3,402**	**5.0%**	137,306	3,403	5.0%
Rest of World	**209,753**	**4,812**	**4.6%**	222,553	5,234	4.7%
Total	**931,029**	**22,658**	**4.9%**	922,804	21,912	4.7%
Total average liabilities						
Australia	**694,206**			656,885		
New Zealand	**162,205**			163,322		
Rest of World	**255,606**			271,906		
Total average liabilities	**1,112,017**			1,092,113		
Total average shareholders' equity						
Ordinary share capital, reserves, retained earnings and non-controlling interests	**69,706**			70,883		
Total average shareholders' equity	**69,706**			70,883		
Total average liabilities and shareholder's equity	**1,181,723**			1,162,996		

1. *Averages used are predominantly daily averages.*
2. *Home loans are reported net of average mortgage offset balances of $50,650 million (Mar 24 half: $46,560 million), which are included in non-interest earning assets. While these balances are required to be grossed up under accounting standards, they are netted down for the calculation of customer interest payments and the calculation of the Group's net interest margin.*
3. *Intra-group interest earning assets and interest income and Intra-group interest earning liabilities and interest expense have been eliminated.*
4. *On demand and short-term deposits exclude average mortgage offset balances of $50,650 million (Mar 24 half: $46,560 million), which are included in non-interest bearing liabilities.*

Average balance sheet and related interest, cont'd

	Half Year		Full Year	
Gross earnings rate[1]	**Sep 24 %**	**Mar 24 %**	**Sep 24 %**	**Sep 23 %**
Australia	**6.26**	6.20	**6.23**	5.41
New Zealand	**6.54**	6.46	**6.50**	5.64
Rest of World	**5.04**	5.23	**5.14**	4.61
Group	**5.98**	5.87	**5.92**	5.12

Net interest spread and net interest margin analysis as follows:

	Half Year		Full Year	
Australia[1]	**Sep 24 %**	**Mar 24 %**	**Sep 24 %**	**Sep 23 %**
Net interest spread	**1.22**	1.21	**1.22**	1.38
Interest attributable to net non-interest bearing items	**0.44**	0.42	**0.42**	0.47
Net interest margin - Australia	**1.66**	1.63	**1.64**	1.85
New Zealand[1]				
Net interest spread	**1.48**	1.48	**1.48**	1.61
Interest attributable to net non-interest bearing items	**0.88**	0.86	**0.87**	0.73
Net interest margin - New Zealand	**2.36**	2.34	**2.35**	2.34
Rest of World[1]				
Net interest spread	**0.45**	0.52	**0.48**	0.64
Interest attributable to net non-interest bearing items	**0.33**	0.26	**0.30**	0.21
Net interest margin - Rest of World	**0.78**	0.78	**0.78**	0.85
Group				
Net interest spread	**1.11**	1.12	**1.12**	1.27
Interest attributable to net non-interest bearing items	**0.47**	0.44	**0.45**	0.43
Net interest margin	**1.58**	1.56	**1.57**	1.70
Net interest margin (excl. Markets business unit)	**2.38**	2.33	**2.35**	2.39

1. *Geographic gross earnings rate, net interest spread and net interest margin are calculated gross of intra-group items (Intra-group interest earning assets and associated interest income and intra-group interest bearing liabilities and associated interest expense).*

Select geographical disclosures

The following divisions operate across the geographic locations illustrated below:

- Australia Retail division - Australia
- Australia Commercial division - Australia
- Institutional division - Australia, New Zealand and Rest of World
- New Zealand division - New Zealand
- Suncorp Bank division - Australia
- Pacific division - Rest of World
- Group Centre division - Australia, New Zealand and Rest of World

The Rest of World geography includes all geographies in which the Group operates outside of Australia and New Zealand. This includes Asia, Pacific, Europe & America.

	Australia $M	New Zealand $M	Rest of World $M	Total $M
September 2024 Full Year				
Statutory profit/(loss) attributable to shareholders of the Company	**3,553**	**1,928**	**1,054**	**6,535**
Cash profit/(loss)	**3,536**	**2,107**	**1,082**	**6,725**
Net loans and advances	**588,947**	**139,644**	**74,791**	**803,382**
Customer deposits	**450,507**	**125,124**	**139,580**	**715,211**
Risk weighted assets	**296,501**	**82,771**	**67,310**	**446,582**
September 2023 Full Year				
Statutory profit/(loss) attributable to shareholders of the Company	3,851	1,969	1,286	7,106
Cash profit/(loss)	4,072	2,086	1,255	7,413
Net loans and advances	488,859	139,286	78,899	707,044
Customer deposits	378,388	123,368	145,363	647,119
Risk weighted assets	268,405	94,446	70,476	433,327
September 2024 Half Year				
Statutory profit/(loss) attributable to shareholders of the Company	**1,734**	**964**	**430**	**3,128**
Cash profit/(loss)	**1,665**	**1,034**	**474**	**3,173**
Net loans and advances	**588,947**	**139,644**	**74,791**	**803,382**
Customer deposits	**450,507**	**125,124**	**139,580**	**715,211**
Risk weighted assets	**296,501**	**82,771**	**67,310**	**446,582**
March 2024 Half Year				
Statutory profit/(loss) attributable to shareholders of the Company	1,819	964	624	3,407
Cash profit/(loss)	1,871	1,073	608	3,552
Net loans and advances	502,745	138,647	73,779	715,171
Customer deposits	389,967	124,156	126,967	641,090
Risk weighted assets	275,841	88,058	68,880	432,779

New Zealand geography (in NZD)

	Half Year			Full Year		
	Sep 24 NZD M	Mar 24 NZD M	Movt	Sep 24 NZD M	Sep 23 NZD M	Movt
Net interest income	**2,174**	2,142	1%	**4,316**	4,239	2%
Other operating income	**348**	382	-9%	**730**	774	-6%
Operating income	**2,522**	2,524	0%	**5,046**	5,013	1%
Operating expenses	**(901)**	(859)	5%	**(1,760)**	(1,659)	6%
Cash profit before credit impairment and income tax	**1,621**	1,665	-3%	**3,286**	3,354	-2%
Credit impairment (charge)/release	**(11)**	(33)	-67%	**(44)**	(183)	-76%
Cash profit before income tax	**1,610**	1,632	-1%	**3,242**	3,171	2%
Income tax expense and non-controlling interests	**(479)**	(477)	0%	**(956)**	(909)	5%
Cash profit	**1,131**	1,155	-2%	**2,286**	2,262	1%
Adjustments between statutory profit and cash profit	**(78)**	(117)	-33%	**(195)**	(127)	54%
Statutory profit	**1,053**	1,038	1%	**2,091**	2,135	-2%
Individually assessed credit impairment charge/(release)	**39**	3	large	**42**	60	-30%
Collectively assessed credit impairment charge/(release)	**(28)**	30	large	**2**	123	-98%
Net loans and advances	**151,963**	151,167	1%	**151,963**	149,627	2%
Customer deposits	**136,163**	135,367	1%	**136,163**	132,528	3%
Risk weighted assets	**90,069**	96,005	-6%	**90,069**	101,458	-11%
Total FTE	**7,003**	7,185	-3%	**7,003**	7,244	-3%

Exchange rates

Major exchange rates used in the translation of foreign subsidiaries, branches, investments in associates and issued debt are as follows:

	Balance sheet			Profit & Loss Average			
	As at			Half Year		Full Year	
	Sep 24	**Mar 24**	**Sep 23**	**Sep 24**	**Mar 24**	**Sep 24**	**Sep 23**
Chinese Renminbi	**4.8622**	4.7035	4.7265	**4.7862**	4.7167	**4.7512**	4.6950
Euro	**0.6209**	0.6040	0.6112	**0.6110**	0.6054	**0.6082**	0.6238
Pound Sterling	**0.5178**	0.5157	0.5286	**0.5188**	0.5216	**0.5202**	0.5430
Indian Rupee	**58.086**	54.256	53.723	**55.535**	54.403	**54.963**	54.798
Indonesian Rupiah	**10,493**	10,331	10,017	**10,603**	10,235	**10,416**	10,130
Japanese Yen	**98.272**	98.515	96.409	**101.163**	96.880	**98.975**	92.368
Malaysian Ringgit	**2.8468**	3.0773	3.0319	**3.0471**	3.0822	**3.0645**	3.0140
New Taiwan Dollar	**21.938**	20.829	20.876	**21.481**	20.702	**21.084**	20.664
New Zealand Dollar	**1.0882**	1.0903	1.0742	**1.0929**	1.0761	**1.0844**	1.0845
Papua New Guinean Kina	**2.7165**	2.4549	2.3692	**2.5569**	2.4413	**2.4977**	2.3593
United States Dollar	**0.6933**	0.6508	0.6468	**0.6644**	0.6543	**0.6593**	0.6657

AASB means Australian Accounting Standards Board. The term 'AASB' is commonly used when identifying Australian Accounting Standards issued by the AASB.

ADI means Authorised Deposit-taking Institution as defined by APRA.

ANZ Bank Group means ANZ BH Pty Ltd and each of its subsidiaries, including ANZBGL and ANZ Bank New Zealand.

ANZBGL means Australia and New Zealand Banking Group Limited.

ANZBGL Group means ANZBGL and each of its subsidiaries.

ANZ Bank New Zealand means ANZ Bank New Zealand Limited.

ANZ Economics means ANZ Research Economics, a business unit within ANZ which conducts analysis of key economic inputs and developments and assessment of the potential impacts on the local, regional and global economies.

ANZGHL means ANZ Group Holdings Limited.

ANZGHL Group means ANZGHL and each of its subsidiaries, including ANZ BH Pty Ltd, ANZ Group Services Pty Ltd and ANZ NBH Pty Ltd.

ANZ Non-Bank Group means ANZ NBH Pty Ltd and each of its subsidiaries, including ANZ's beneficial interests in the 1835i trusts and non-controlling interests in the Worldline merchant acquiring joint venture, and ANZ Group Services Pty Ltd.

APRA means Australian Prudential Regulation Authority.

APS means ADI Prudential Standard.

ASX means Australian Securities Exchange.

AT1 means Additional Tier 1 capital.

Basel Harmonisation ratios are the Group's interpretation of Basel Calculation of RWA for credit risk regulations documented in the Basel Framework and the 'Australian Banking Association Basel 3.1 Capital Comparison Study' (Mar 2023).

Board means ANZGHL Board of Directors.

Cash and cash equivalents comprise coins, notes, money at call, balances held with central banks, liquid settlement balances (readily convertible to known amounts of cash which are subject to insignificant risk of changes in value) and securities purchased under agreements to resell (reverse repurchase agreements) in less than three months.

Cash profit is an additional measure of profit which is prepared on a basis other than in accordance with accounting standards. Cash profit represents the Group's preferred measure of the result of the core business activities of the Group, enabling readers to assess Group and divisional performance against prior periods and against peer institutions. To calculate cash profit, the Group excludes non-core items from statutory profit as noted below. These items are calculated consistently period on period so as not to discriminate between positive and negative adjustments.

Gains and losses are adjusted where they are significant, or have the potential to be significant in any one period, and fall into one of three categories:

1. gains or losses included in earnings arising from changes in tax, legal or accounting legislation or other non-core items not associated with the core operations of the Group;
2. economic hedging impacts and similar accounting items that represent timing differences that will reverse through earnings in the future; and
3. accounting reclassifications between individual line items that do not impact reported results, such as credit risk on impaired derivatives.

Cash profit is not a measure of cash flow or profit determined on a cash accounting basis.

Collectively assessed allowance for expected credit loss represents the expected credit loss, which incorporates forward-looking information and does not require an actual loss event to have occurred for a credit loss provision to be recognised.

Company means ANZGHL.

Credit risk is the risk of financial loss resulting from the failure of the Group's customers and counterparties to honour or perform fully the terms of a loan or contract.

Credit risk weighted assets (credit RWA) represent assets which are weighted for credit risk according to a set formula as prescribed in APS 112/113.

Customer deposits represent term deposits, other deposits bearing interest, deposits not bearing interest and borrowing corporations' debt excluding securitisation deposits.

Dividend payout ratio is the total ordinary dividend payment divided by profit attributable to shareholders of the Company.

Embedded losses - In relation to interest rate risk in the banking book, APRA requires ADIs to give consideration to embedded gains or losses in banking book items that are not accounted for on a marked-to-market basis when determining regulatory capital. The embedded loss or gain measures the difference between the book value and the economic value of banking book activities at a point in time.

Expected credit losses (ECL) – The determination of the ECL is dependent on credit deterioration since origination, according to the following three-stage approach:

- Stage 1: At the origination of a financial asset, and subsequently where there has not been a Significant Increase in Credit Risk (SICR) since origination, an allowance for ECL is recognised reflecting the expected credit losses resulting from default events that are possible within the next 12 months from the reporting date. For instruments with a remaining maturity of less than 12 months, expected credit losses are estimated based on default events that are possible over the remaining time to maturity.
- Stage 2: Where there has been a SICR since origination, an allowance for ECL is recognised reflecting expected credit losses resulting from all possible default events over the expected life of a financial instrument. If credit risk were to improve in a subsequent period such that the increase in credit risk since origination is no longer considered significant, the exposure returns to a Stage 1 classification with ECL measured accordingly.
- Stage 3: Where there is objective evidence of impairment, an allowance equivalent to lifetime ECL is recognised.

Exposure at default (EAD) means the expected balance sheet exposure at default taking into account repayments of principal and interest, expected additional drawdowns and accrued interest.

Funding for Lending Programme (FLP) refers to three-year funding announced by the RBNZ in November 2020 and offered to New Zealand banks, which aimed to lower the cost of borrowing for New Zealand businesses and households.

GDP means gross domestic product.

Group means ANZGHL and each of its subsidiaries, including ANZ BH Pty Ltd, ANZ Group Services Pty Ltd and ANZ NBH Pty Ltd.

Gross loans and advances (GLA) is made up of loans and advances, capitalised brokerage and other origination costs less unearned income.

Impaired assets are those financial assets where doubt exists as to whether the full contractual amount will be received in a timely manner, or where concessional terms have been provided because of the financial difficulties of the customer.

Impaired loans comprise drawn facilities where the customer's status is defined as impaired.

Individually assessed allowance for expected credit losses is assessed on a case-by-case basis for all individually managed impaired assets taking into consideration factors such as the realisable value of security (or other credit mitigants), the likely return available upon liquidation or bankruptcy, legal uncertainties, estimated costs involved in recovery, the market price of the exposure in secondary markets and the amount and timing of expected receipts and recoveries.

Interest rate risk in the banking book (IRRBB) relates to the potential adverse impact of changes in market interest rates on the Group's future net interest income. The risk generally arises from:

1. Repricing and yield curve risk - the risk to earnings or market value as a result of changes in the overall level of interest rates and/or the relativity of these rates across the yield curve;
2. Basis risk - the risk to earnings or market value arising from volatility in the interest margin applicable to banking book items; and
3. Optionality risk - the risk to earnings or market value arising from the existence of stand-alone or embedded options in banking book items.

IRB means internal ratings-based.

Probability of default (PD) means the estimate of the likelihood that a borrower will default over a given period.

Level 1 in the context of APRA supervision, means ANZBGL consolidated with certain approved subsidiaries.

Level 2 in the context of APRA supervision, means consolidated ANZ Bank Group, excluding insurance and funds management entities, commercial non-financial entities and certain securitisation vehicles.

Level 3 in the context of APRA supervision, means ANZGHL Group, the conglomerate group at the widest level.

Loss given default (LGD) means the expected loss in the event of the borrower defaulting, expressed as a percentage of the facility's EAD, taking into account direct and indirect recovery costs.

Net interest margin is net interest income as a percentage of average interest earning assets.

Net loans and advances represent gross loans and advances less allowance for expected credit losses.

Net Stable Funding Ratio (NSFR) is the ratio of the amount of available stable funding (ASF) to the amount of required stable funding (RSF) defined by APRA. The amount of ASF is the portion of an ADI capital and liabilities expected to be a reliable source of funds over a one year time horizon. The amount of RSF is a function of the liquidity characteristics and residual maturities of an ADI's assets and off-balance sheet activities. ADIs must maintain an NSFR of at least 100%.

Net tangible assets equal share capital and reserves attributable to shareholders of the Company less unamortised intangible assets (including goodwill and software).

NZX means New Zealand's Exchange.

RBA means Reserve Bank of Australia, Australia's central bank.

RBNZ means Reserve Bank of New Zealand, New Zealand's central bank.

Regulatory deposits are mandatory reserve deposits lodged with local central banks in accordance with statutory requirements.

Return on average assets is the profit attributable to shareholders of the Company, divided by average total assets.

Return on average ordinary shareholders' equity is the profit attributable to shareholders of the Company, divided by average ordinary shareholders' equity.

Risk weighted assets (RWA) are risk weighted according to each asset's inherent potential for default and what the likely losses would be in the case of default. In the case of non-asset backed risks (i.e. market and operational risk), RWA is determined by multiplying the capital requirements for those risks by 12.5.

Settlement balances owed to/by ANZ represent financial assets and/or liabilities which are in the course of being settled. These may include trade dated assets and liabilities, vostro accounts and securities settlement accounts.

Term Funding Facility (TFF) refers to three-year funding announced by the RBA on 19 March 2020 and offered to ADIs in order to support lending to Australian businesses at low cost. The TFF was closed to drawdowns on 30 June 2021.

Term Lending Facility (TLF) refers to three to five-year funding offered by the RBNZ between May 2020 and July 2021 to promote lending to New Zealand businesses.

Description of divisions

On 31 July 2024, the Group acquired 100% of the shares in SBGH Limited, the immediate holding company of Suncorp Bank. The transaction was undertaken to accelerate the growth of the Group's retail and commercial businesses while also improving the geographic balance of its business in Australia. The reported results for the September 2024 half and September 2024 full year include 2 months results for Suncorp Bank from the date of acquisition, presented as Suncorp Bank division throughout the Results Announcement.

The Group operates on a divisional structure with seven divisions: Australia Retail, Australia Commercial, Institutional, New Zealand, Suncorp Bank, Pacific, and Group Centre.

Australia Retail

The Australia Retail division provides a full range of banking services to Australian consumers. This includes Home Loans, Deposits, Credit Cards and Personal Loans. Products and services are provided via the branch network, home loan specialists, contact centres, a variety of self-service channels (digital and internet banking, website, ATMs and phone banking) and third-party brokers.

Australia Commercial

The Australia Commercial division provides a full range of banking products and financial services, including asset financing, across the following customer segments: SME Banking (small business owners and medium commercial customers), and Diversified & Specialist Businesses (large commercial customers, and high net worth individuals and family groups). It also includes run-off businesses (Central Functions).

Institutional

The Institutional division services institutional and corporate customers, and governments across Australia, New Zealand and International (including PNG) via the following business units:

- Transaction Banking provides customers with working capital and liquidity solutions including documentary trade, supply chain financing, commodity financing as well as cash management solutions, deposits, payments and clearing.
- Corporate Finance provides customers with loan products, loan syndication, specialised loan structuring and execution, project and export finance, debt structuring and acquisition finance, and sustainable finance solutions.
- Markets provides customers with risk management services in foreign exchange, interest rates, credit, commodities and debt capital markets in addition to managing the Group's interest rate exposure and liquidity position.
- Central Functions consists of enablement functions that help deliver payments services, operational support and digital capability across both the Institutional division and the wider enterprise.

New Zealand

The New Zealand division comprises the following business units:

- Personal provides a full range of banking and wealth management services to consumer and private banking customers. We deliver our services via our internet and app-based digital solutions and network of branches, mortgage specialists, private bankers and contact centres.
- Business & Agri provides a full range of banking services through our digital, branch and contact centre channels, and traditional relationship banking and sophisticated financial solutions through dedicated managers. These cover privately owned small, medium and large enterprises, the agricultural business segment, government and government-related entities.
- Central Functions includes treasury and back-office support functions.

Suncorp Bank

The Suncorp Bank division provides banking and related services to retail, commercial, small and medium enterprises and agribusiness customers in Australia.

Pacific

The Pacific division provides products and services to retail and commercial customers (including multi-nationals), and to governments located in the Pacific region excluding PNG which forms part of the Institutional division.

Group Centre

Group Centre division provides support to the operating divisions, including technology, property, risk management, financial management, treasury, strategy, marketing, human resources, corporate affairs, and shareholder functions. It also includes minority investments in Asia and interests in the ANZ Non-Bank Group.

Additional information supporting the Appendix 4E disclosure requirements (Items 10, 11, 12) can be found in the 2024 ANZGHL Annual Report:

- For details of entities over which the control has been gained or lost during the year ended 30 September 2024 (4E Item 10), refer to Note 27 Controlled Entities in the 2024 ANZGHL Annual Report.
- For details of associates and joint venture entities (4D Item 11), refer to Note 28 Investment in Associates in the 2024 ANZGHL Annual Report.
- For other significant information (4E Item 12), refer to the 2024 ANZGHL Annual Report.