

A photograph of a tea plantation at sunset. The sun is low on the horizon, creating a warm, golden glow over the rows of tea bushes. The leaves are vibrant green and some are in sharp focus in the foreground, while others are blurred in the background.

Major Australian banks' 2023 full-year results

The hunt for growth

Major Australian banks' 2023 full-year results

	ANZ			CBA			NAB			WBC ³			TOTAL (\$) OR AVERAGE (%) ⁵		
	2023 FY	2022 FY	PCP % Chg	2023 FY	2022 FY	PCP % Chg	2023 FY	2022 FY	PCP % Chg	2023 FY	2022 FY	PCP % Chg	2023 FY	2022 FY	PCP % Chg
Profit and Loss															
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NIM (Cash Basis) ^{3,4}	1.70 %	1.63 %	7 bps ↑	2.07 %	1.90 %	17 bps ↑	1.74 %	1.65 %	9 bps ↑	1.87 %	1.75 %	12 bps ↑	1.85 %	1.73 %	11 bps ↑
Stat Profit (Post Tax)	7.13 bn	7.14 bn	0.1 % ↓	10.19 bn	9.67 bn	5.3 % ↑	7.47 bn	7.06 bn	5.8 % ↑	7.20 bn	5.69 bn	26.5 % ↑	31.99 bn	29.56 bn	8.2 % ↑
ROE (Cash Basis) ³	10.9 %	10.4 %	50 bps ↑	14.0 %	12.7 %	130 bps ↑	12.9 %	11.7 %	120 bps ↑	10.1 %	8.1 %	200 bps ↑	11.98 %	10.73 %	125 bps ↑
Operating Expense (Statutory)	10.14 bn	9.58 bn	5.8 % ↑	12.08 bn	11.61 bn	4.0 % ↑	9.38 bn	8.70 bn	7.8 % ↑	10.69 bn	10.80 bn	1.0 % ↓	42.29 bn	40.69 bn	3.9 % ↑
Cost to income (Statutory) ²	49.6 %	49.3 %	30 bps ↑	43.9 %	46.6 %	270 bps ↓	45.4 %	46.9 %	150 bps ↓	49.4 %	55.1 %	570 bps ↓	47.1 %	49.5 %	240 bps ↓
Impairment charges (Statutory)	0.25 bn	0.23 bn	208.7 % ↑	1.11 bn	0.36 bn	408.3 % ↑	0.82 bn	0.12 bn	583.3 % ↑	0.65 bn	0.34 bn	91.2 % ↑	2.83 bn	0.13 bn	-2,276.9 % ↑
Balance Sheet															
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Total Assets	1,105.6 bn	1,085.7 bn	1.8 % ↑	1,252.8 bn	1,215.3 bn	3.1 % ↑	1,059.1 bn	1,055.1 bn	0.4 % ↑	1,029.8 bn	1,014.2 bn	1.5 % ↑	4,447 bn	4,370 bn	1.8 % ↑
Deposits (Statutory)	814.7 bn	797.3 bn	2.2 % ↑	865.0 bn	857.6 bn	0.9 % ↑	727.0 bn	687.0 bn	5.8 % ↑	688.2 bn	659.1 bn	4.4 % ↑	3,095 bn	3,001 bn	3.1 % ↑
Asset Quality															
ASSET QUALITY															
Gross loans & advances (Statutory)	710.6 bn	676.0 bn	5.1 % ↑	933.3 bn	885.0 bn	5.5 % ↑	708.5 bn	687.7 bn	3.0 % ↑	777.7 bn	743.9 bn	4.5 % ↑	3,130 bn	2,993 bn	4.6 % ↑
Total Provisions	4.41 bn	4.40 bn	0.2 % ↑	5.95 bn	5.35 bn	11.2 % ↑	5.59 bn	5.06 bn	10.5 % ↑	4.93 bn	4.63 bn	6.5 % ↑	20.88 bn	19.44 bn	7.4 % ↑
CP as % CRWA	1.16 %	1.07 %	9 bps ↑	1.43 %	1.17 %	26 bps ↑	1.47 %	1.31 %	16 bps ↑	1.35 %	1.16 %	19 bps ↑	1.35 %	1.18 %	18 bps ↑
Capital															
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Tier 1	15.20 %	14.00 %	120 bps ↑	14.50 %	13.60 %	90 bps ↑	14.19 %	13.14 %	105 bps ↑	14.59 %	13.39 %	120 bps ↑	14.62 %	13.53 %	109 bps ↑
Total Capital	21.00 %	18.20 %	280 bps ↑	20.00 %	17.60 %	240 bps ↑	19.88 %	18.17 %	171 bps ↑	20.45 %	18.40 %	205 bps ↑	20.33 %	18.09 %	224 bps ↑
Total Equity (Includes NCI)	70.05 bn	66.40 bn	5.5 % ↑	72.01 bn	72.84 bn	1.1 % ↓	61.50 bn	59.03 bn	4.2 % ↑	72.54 bn	70.51 bn	2.9 % ↑	276.1 bn	268.8 bn	2.7 % ↑
Dividend pay-out (Cash Basis) ³	71.00 %	64.80 %	620 bps ↑	74.30 %	67.57 %	673 bps ↑	67.70 %	68.40 %	70 bps ↓	69.20 %	76.79 %	759 bps ↓	70.55 %	69.39 %	116 bps ↑

- Results above are on a continuing operations basis where available.
- The cost to income result is calculated by EY as Operating Expense (Statutory) over Operating Income (Statutory).
- Since the first half of 2023, Westpac has ceased reporting cash earnings and cash earnings including notable items and used net profit as the key measure of financial performance. Comparatives have been revised accordingly.
- For Westpac, we have reported Core NIM which excludes notable items, and Treasury and Markets.
- Total and Average values are rounded for presentation purposes. Rounding may impact the calculation of period on period movements.