



# Major Australian banks' full year results 2022

Navigating the path ahead

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|                                    | ANZ        |           |             | CBA        |            |             | NAB        |           |             | WBC        |           |             | TOTAL (\$) OR AVERAGE (%) |           |             |
|------------------------------------|------------|-----------|-------------|------------|------------|-------------|------------|-----------|-------------|------------|-----------|-------------|---------------------------|-----------|-------------|
|                                    | 2022 FY    | 2021 FY   | PCP % Chg   | 2022 FY    | 2021 FY    | PCP % Chg   | 2022 FY    | 2021 FY   | PCP % Chg   | 2022 FY    | 2021 FY   | PCP % Chg   | 2022 FY                   | 2021 FY   | PCP % Chg   |
| <b>Profit and Loss</b>             |            |           |             |            |            |             |            |           |             |            |           |             |                           |           |             |
| <b>PROFIT AND LOSS</b>             |            |           |             |            |            |             |            |           |             |            |           |             |                           |           |             |
| NIM (Cash Basis)                   | 1.63 %     | 1.64 %    | - 1 bps ↓   | 1.90 %     | 2.08 %     | - 18 bps ↓  | 1.65 %     | 1.71 %    | - 6 bps ↓   | 1.87 %     | 2.04 %    | - 17 bps ↓  | 1.76 %                    | 1.87 %    | - 11 bps ↓  |
| Cash earnings (Post Tax)           | 6.52 bn    | 6.20 bn   | 5.2 % ↑     | 9.60 bn    | 8.65 bn    | 11.0 % ↑    | 7.10 bn    | 6.56 bn   | 8.2 % ↑     | 5.28 bn    | 5.35 bn   | - 1.3 % ↓   | 28.50 bn                  | 26.76 bn  | 6.5 % ↑     |
| ROE (Cash Basis)                   | 10.4 %     | 9.9 %     | 50 bps ↑    | 12.7 %     | 11.5 %     | 120 bps ↑   | 11.7 %     | 10.7 %    | 100 bps ↑   | 7.5 %      | 7.6 %     | - 10 bps ↓  | 10.6 %                    | 9.9 %     | 65 bps ↑    |
| Stat Profit (Post Tax)             | 7.14 bn    | 6.18 bn   | 15.5 % ↑    | 9.67 bn    | 8.84 bn    | 9.4 % ↑     | 7.06 bn    | 6.47 bn   | 9.1 % ↑     | 5.69 bn    | 5.46 bn   | 4.2 % ↑     | 29.56 bn                  | 26.95 bn  | 9.7 % ↑     |
| Operating Expense (Statutory)      | 9.58 bn    | 9.05 bn   | 5.9 % ↑     | 11.82 bn   | 11.49 bn   | 2.9 % ↑     | 8.70 bn    | 7.86 bn   | 10.7 % ↑    | 10.80 bn   | 13.31 bn  | - 18.9 % ↓  | 40.90 bn                  | 41.71 bn  | - 1.9 % ↓   |
| Cost to income (Statutory)         | 49.3 %     | 52.0 %    | - 270 bps ↓ | 47.0 %     | 47.0 %     | - bps -     | 46.9 %     | 47.0 %    | - 10 bps ↓  | 55.1 %     | 62.7 %    | - 760 bps ↓ | 49.6 %                    | 52.2 %    | - 260 bps ↓ |
| Impairment charges (Statutory)     | - 0.23 bn  | - 0.57 bn | - 59.6 % ↑  | - 0.36 bn  | 0.55 bn    | - 165.5 % ↓ | 0.12 bn    | - 0.20 bn | - 160.0 % ↑ | 0.34 bn    | - 0.59 bn | - 157.6 % ↑ | - 0.13 bn                 | - 0.81 bn | - 84.0 % ↑  |
| <b>Balance Sheet</b>               |            |           |             |            |            |             |            |           |             |            |           |             |                           |           |             |
| <b>BALANCE SHEET</b>               |            |           |             |            |            |             |            |           |             |            |           |             |                           |           |             |
| Total Assets                       | 1,085.7 bn | 978.9 bn  | 10.9 % ↑    | 1,215.3 bn | 1,092.0 bn | 11.3 % ↑    | 1,055.1 bn | 926.0 bn  | 13.9 % ↑    | 1,014.2 bn | 935.9 bn  | 8.4 % ↑     | 4,370 bn                  | 3,933 bn  | 11.1 % ↑    |
| Deposits (Statutory)               | 797.3 bn   | 743.1 bn  | 7.3 % ↑     | 857.6 bn   | 766.4 bn   | 11.9 % ↑    | 687.0 bn   | 611.6 bn  | 12.3 % ↑    | 659.1 bn   | 627.0 bn  | 5.1 % ↑     | 3,001 bn                  | 2,748 bn  | 9.2 % ↑     |
| <b>Asset Quality</b>               |            |           |             |            |            |             |            |           |             |            |           |             |                           |           |             |
| <b>ASSET QUALITY</b>               |            |           |             |            |            |             |            |           |             |            |           |             |                           |           |             |
| Gross loans & advances (Statutory) | 673.6 bn   | 632.8 bn  | 6.4 % ↑     | 885.0 bn   | 818.3 bn   | 8.2 % ↑     | 687.7 bn   | 629.1 bn  | 9.3 % ↑     | 743.9 bn   | 714.4 bn  | 4.1 % ↑     | 2,990 bn                  | 2,795 bn  | 7.0 % ↑     |
| Total Provisions                   | 4.40 bn    | 4.88 bn   | - 9.8 % ↓   | 5.35 bn    | 6.21 bn    | - 13.8 % ↓  | 5.06 bn    | 5.17 bn   | - 2.1 % ↓   | 4.63 bn    | 5.00 bn   | - 7.4 % ↓   | 19.44 bn                  | 21.26 bn  | - 8.6 % ↓   |
| CP as % CRWA                       | 1.07 %     | 1.22 %    | - 15 bps ↓  | 1.17 %     | 1.39 %     | - 22 bps ↓  | 1.31 %     | 1.35 %    | - 4 bps ↓   | 1.16 %     | 1.17 %    | - 1 bps ↓   | 1.18 %                    | 1.28 %    | - 11 bps ↓  |
| <b>Capital</b>                     |            |           |             |            |            |             |            |           |             |            |           |             |                           |           |             |
| <b>CAPITAL</b>                     |            |           |             |            |            |             |            |           |             |            |           |             |                           |           |             |
| Tier 1                             | 14.00 %    | 14.30 %   | - 30 bps ↓  | 13.60 %    | 15.70 %    | - 210 bps ↓ | 13.14 %    | 14.64 %   | - 150 bps ↓ | 13.39 %    | 14.65 %   | - 126 bps ↓ | 13.53 %                   | 14.82 %   | - 129 bps ↓ |
| Total Capital                      | 18.20 %    | 18.40 %   | - 20 bps ↓  | 17.60 %    | 19.80 %    | - 220 bps ↓ | 18.17 %    | 18.91 %   | - 74 bps ↓  | 18.40 %    | 18.86 %   | - 46 bps ↓  | 18.09 %                   | 18.99 %   | - 90 bps ↓  |
| Total Equity (Includes NCI)        | 66.40 bn   | 63.68 bn  | 4.3 % ↑     | 72.84 bn   | 78.69 bn   | - 7.4 % ↓   | 59.03 bn   | 62.78 bn  | - 6.0 % ↓   | 70.51 bn   | 72.09 bn  | - 2.2 % ↓   | 268.8 bn                  | 277.2 bn  | - 3.0 % ↓   |
| Dividend pay-out (Cash Basis)      | 64.80 %    | 64.90 %   | - 10 bps ↓  | 67.57 %    | 70.55 %    | - 298 bps ↓ | 68.40 %    | 63.70 %   | 470 bps ↑   | 82.95 %    | 80.88 %   | 207 bps ↑   | 70.93 %                   | 70.01 %   | 92 bps ↑    |

1

Results above are on a continuing operations basis.

2

The cost to income result is calculated by EY as Operating Expense (Statutory) over Operating Income (Statutory). The cost to income reported by the big 4 banks is typically reported on a cash basis.