

Appendix 4E

Full year results 2025

This preliminary final report comprises information provided to the ASX under Listing Rule 4.3A
ABN 11 068 049 178

 **Bendigo Bank**
The better big bank

Appendix 4E: Full year results

FOR THE YEAR ENDED 30 JUNE 2025

1. Company details and reporting period

Bendigo and Adelaide Bank Limited

ABN 11 068 049 178

Reporting period – twelve months ended:

30 June 2025

Previous corresponding period – twelve months ended:

30 June 2024

2. Results for announcement to the market

Revenue from ordinary activities	▼	4.6% to \$1,939.7 million
Profit/(loss) after tax from ordinary activities	▼	117.8% to (\$97.1) million
Net profit/(loss) after tax attributable to owners of the Bank	▼	117.8% to (\$97.1) million

Dividends	Date payable/paid	Amount per security
Current financial year 2025		
Record date for determining entitlements	3 September 2025	
Final dividend – fully franked	30 September 2025	33.0 cents
Interim dividend – fully franked	31 March 2025	30.0 cents
Previous financial year 2024		
Final dividend – fully franked	30 September 2024	33.0 cents
Interim dividend – fully franked	26 March 2024	30.0 cents

The Group's statutory profit after tax for the financial year ended 30 June 2025 decreased to a loss of \$97.1 million (FY24: \$545.0 million profit). This was driven by:

- An impairment of goodwill attributed to the Consumer Cash Generating Unit of \$539.5 million.
- A small increase in net interest income due to an increase in interest earning assets, partly offset by the impact of margin pressures in the first half of the year.
- A decrease in other income, mainly from the one-off benefit in FY24 of changes in valuation and methodology assumptions and a restructure of the Homesafe operations.
- An increase in operating costs due to planned increase in investment spend on our transformation agenda to support long-term growth and simplification benefits. In addition, increased costs reflected a combination of inflationary pressures and higher software and amortisation charges.
- A decrease in credit expenses, reflecting a reduction in collective provision overlays for events that have now transpired, and updated macroeconomic outlook assumptions. The second half benefited from the resolution of a specific provision-related matter. Credit performance remains resilient.

Further information on the Group's operating results for the financial year is contained in the Operating and Financial Review section of the 2025 Annual Report.

3. Cash earnings results

Cash earnings attributable to owners of the Bank	▼	8.4% to \$514.6 million
Cash earnings per share	▼	8.4% to 91.0 cents

Refer to the Operating and Financial Review in the 2025 Annual Report for full details.

4. Additional Notes

4.1 Net tangible assets per ordinary share

	30 June 2025	30 June 2024
Net tangible assets per ordinary share (\$)	9.29	9.06
Net tangible assets		
Net assets	6,670.3	7,034.0
Intangible assets	(1,430.1)	(1,909.8)
Net tangible assets attributable to ordinary shareholders (\$m)	5,240.2	5,124.2
Number of fully paid ordinary shares on issue (000's)	563,867	565,315

Appendix 4E: Full year results continued

4. Additional Notes continued

4.2 Details of entities over which control has been gained or lost during the period (4E Item 10)

On 31 August 2024, 100% of the share capital in Bendigo Superannuation Pty Ltd (BSPL), a wholly owned subsidiary of Bendigo and Adelaide Bank Ltd, was sold to Betashares Australia Holdings Pty Ltd. The transaction resulted in the loss of control of BSPL by Bendigo and Adelaide Bank Ltd.

On 25 August 2024, the Bank's joint-controlling interest in Silver Body Corporate Financial Services Limited was deregistered.

The following wholly owned subsidiaries were also deregistered during the period:

- ABL Custodian Services Pty Ltd (30 July 2024)
- Pirie Street Holdings Pty Ltd (30 July 2024)
- TDCC Developments No 11 Pty Ltd (30 July 2024)
- TDCC Holdings Pty Ltd (30 July 2024)
- Sandhurst Nominees (Victoria) Ltd (9 October 2024)

The following controlled Special Purpose Entities (SPEs) were terminated during the period:

- The Trustee for Torrens 2014-2 Trust (Terminated 9 April 2025)
- The Trustee for Torrens 2015-1 Trust (Terminated 9 April 2025)

4.3 Statement of audit

EY has audited the financial statements contained in the 2025 Annual Report and has issued an unmodified audit report. Outside the financial statements, the Annual Report includes certain financial measures on a cash earnings basis.

Cash earnings is not a statutory financial measure, is not presented in accordance with Australian Accounting Standards, and is not audited or reviewed in accordance with Australian Auditing Standards. It is considered by management to be a key indicator of the underlying performance of the core business activities of the Group. Cash earnings is defined as statutory net profit after tax adjusted for non-cash items and other adjustments. Non-cash items are those deemed to be outside of the Group's core activities and hence these items are not considered to be representative of the Group's ongoing financial performance.

The Operating and Financial Review contains a reconciliation of cash earnings to statutory earnings and provides a description of the cash earnings adjustments for the year ended 30 June 2025.

5. ASX Appendix 4E cross reference table

Details of reporting period and previous period (Rule 4.3A Item No. 1)	Section 1 above
Results for announcement to the market (Rule 4.3A Item No. 2)	Section 2 above
Income Statement and Statement of Comprehensive Income (Rule 4.3A Item No. 3)	2025 Annual Report – Page 133-134
Balance Sheet (Rule 4.3A Item No. 4)	2025 Annual Report – Page 135
Statement of Cash Flows (Rule 4.3A Item No. 5)	2025 Annual Report – Page 138
Statement of Changes in Equity (Rule 4.3A Item No. 6)	2025 Annual Report – Page 136-137
Dividends and dividend dates (Rule 4.3A Item No. 7)	Section 2 above
Dividend Reinvestment Plan (Rule 4.3A Item No. 8)	2025 Annual Report – Page 153
Net tangible assets per security (Rule 4.3A Item No. 9)	Section 4.1 above
Details of entities over which control has been gained or lost (Rule 4.3A Item No. 10)	Section 4.2 above
Details of associates and joint venture entities (Rule 4.3A Item No. 11)	2025 Annual Report – Page 223
Other significant information (Rule 4.3A Item No. 12)	2025 Annual Financial Report
Foreign entities (Rule 4.3A Item No. 13)	Not applicable
Earnings per share (Rule 4.3A Item No. 14.1)	2025 Annual Report – Page 150
Return to shareholders (Rule 4.3A Item No. 14.2)	2025 Annual Report – Page 55
Commentary on performance (Rule 4.3A Item No. 14.3, 14.5, 14.6)	2025 Annual Report – Page 27-55
Results of segments (Rule 4.3A Item No. 14.4)	2025 Annual Report – Page 148-149
Statement of audit (Rule 4.3A Item No. 15)	Section 4.3 above
Audit opinion (Rule 4.3A Item No. 16, 17)	2025 Annual Report – Page 237-244

The ASX Appendix 4E of Bendigo and Adelaide Bank Limited and its Controlled Entities for the year ended 30 June 2025 is filed with the Australian Securities Exchange (ASX) under ASX Listing Rule 4.3A. The Appendix 4E should be read in conjunction with the 2025 Annual Financial Report and Investor Materials filed with the ASX.

