

3rd November 2020

Strong Q1 FY2021 and COVID-19 update

- **Net Profit After Tax¹ of \$5.566 million, up 36.22% on pcg**
- **Net Interest Margin of 1.99%, up 10 bps, 1.89% in Q1 FY20**
- **Loan Book up 7.24% on pcg**

** Based on unaudited management financial information: all figures compare Q1 FY2021 to Q1 FY2020*

Auswide Bank Ltd (ASX: ABA) today provides a business update for the first quarter of FY2021 with strong growth achieved.

NPAT increased by 36.22% to \$5.566m for the first quarter compared to pcg reflecting strong loan book growth, tighter cost of funds, a 10bps improvement in net interest margin and strong expense management.

Key Financial Metrics*	Q1 FY21	Q1 FY20	Change
NPAT (\$m)	5.566	4.086	36.22%
Loan book (\$bn)	3.381	3.153	7.24%
Net Interest Revenue (\$m)	18.724	16.664	12.36%
Net Interest Margin (bps)	1.99%	1.89%	10 bps
Deposits (\$bn)	2.709	2.444	10.84%

**Based on unaudited management financial information*

Auswide Bank's Managing Director Martin Barrett said: "We have made an excellent start to FY2021 with a first quarter that has delivered a pleasing performance across our key financial targets. We continue to make strong progress delivering on our strategic plan and improving the capability of the bank".

COVID-19 Update

Auswide Bank continued to provide COVID-19 related assistance to impacted customers during the first quarter.

¹ There have been no material financial impacts from COVID-19 in Q1 FY2021

Small things. Big difference.

At 30 September Covid-19 loan assistance has fallen to 3.3% of Auswide's loan book compared to almost 9% at the end of FY2020.

There however remains considerable uncertainty and Auswide Bank will continue to monitor the situation closely and support customers where appropriate.

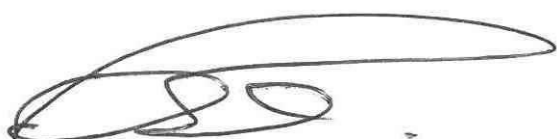
Outlook

Auswide Bank's AGM on the 17th November 2020 will provide a further update on the bank's strategic progress.

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About Auswide Bank Ltd

Auswide Bank became Australia's tenth and Queensland's third Australian owned bank, listed and trading on the ASX, on April 1, 2015. The company had operated as a building society since 1966.

Auswide Bank has an Australian Credit Licence and an Australian Financial Services Licence issued by ASIC and is an Authorised Deposit-taking Institution prudentially supervised by the Australian Prudential Regulation Authority.

Auswide Bank offers Australians an extensive range of personal and business banking products & services issued directly or in partnership with leading service providers via an omni-channel distribution strategy which includes branches, strategic relationships and online & digital channels.

Small things. Big difference.