

ASX RELEASE

BOQ FY21 RESULTS WEBCAST DETAILS AND REVENUE RECLASSIFICATION

Thursday, 30 September, 2021, Brisbane: Bank of Queensland Limited (BOQ) is scheduled to release its financial results for the full year ended 31 August 2021 on Wednesday, 13 October 2021.

A market briefing on BOQ's financial results is scheduled for 10:00am AEST (11:00am AEDT) on Wednesday, 13 October 2021, where Managing Director & CEO George Frazis, Chief Financial Officer & Chief Operating Officer Ewen Stafford, and other members of Management will present and discuss the results.

A live audio webcast of the briefing will be available on the day through the following webpage: <https://edge.media-server.com/mmc/p/kf4dbgcx>.

Virgin Money Australia (VMA) expense reclassification

VMA has completed its start-up phase and continues its growth. As a result, BOQ advises that costs related to VMA operational expenses, which had previously been netted off against non-interest income while the VMA business was in the start-up phase, will be restated for FY20 and 1H21. An amount of \$18 million will be restated from non-interest income to operational expenses for FY20. The amount is immaterial to earnings and the reclassification has no impact on net profit after tax.

The impact to the financial statements is as follows:

| \$m | 1H21 | | | FY20 | | |
|---|------------|------------|------------|------------|------------|------------|
| | Reported | Adjustment | Revised | Reported | Adjustment | Revised |
| Non-interest income - Other Income | 16 | 9 | 25 | 25 | 18 | 43 |
| Operating Expenses | 306 | 9 | 315 | 594 | 18 | 612 |
| <i>Salaries and on costs</i> | <i>151</i> | <i>3</i> | <i>154</i> | <i>269</i> | <i>5</i> | <i>274</i> |
| <i>Data processing</i> | <i>59</i> | <i>-</i> | <i>59</i> | <i>117</i> | <i>1</i> | <i>118</i> |
| <i>Marketing</i> | <i>6</i> | <i>6</i> | <i>12</i> | <i>17</i> | <i>11</i> | <i>28</i> |
| <i>Other operational expenses</i> | <i>11</i> | <i>-</i> | <i>11</i> | <i>28</i> | <i>1</i> | <i>29</i> |

ENDS

Authorised for release by: The Chairman, Bank of Queensland Limited

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