

Under ASX Listing Rule 4.3A for the year ended 30 June 2022

Current period

1 July 2021 to 30 June 2022

Prior corresponding period (pcp)

1 July 2020 to 30 June 2021

Results for announcement to the market	2022 \$m	2021 \$m	Change \$m	Change %
Revenue from ordinary activities	1,860.7	2,769.8	(909.1)	(32.8)
Profit from ordinary activities after tax attributable to equity holders	253.7	592.3	(338.6)	(57.2)
Net profit for the period attributable to equity holders ¹	253.7	592.3	(338.6)	(57.2)

1. Share of profit of associates is \$38.0 million (pcp: \$35.2 million).

Statutory net profit after tax, which includes investment experience, being the valuation movements on assets and liabilities supporting the Life business, was a profit of \$253.7 million (30 June 2021: profit of \$592.3 million), down \$338.6 million. The decrease in statutory profit was primarily due to investment markets impacting the fair value of Challenger Life Company Limited's (CLC's) assets and liabilities. Investment markets were significantly stronger last year.

Normalised net profit after tax, management's preferred measure of profit, for the year ended 30 June 2022 increased by 15.4% to \$321.5 million (pcp: \$278.5 million). Refer to Note 3 Segment information in the 2022 Annual Report for a definition of normalised net profit after tax and the reconciliation to the statutory profit for the period.

Dividend information	2022 cents	2021 cents	Change %
Interim per ordinary share – 100% franked (2022 interim: 100% franked)	11.5	9.5	21.1
Final per ordinary share – 100% franked (2021 final: 100% franked)	11.5	10.5	9.5
Total dividends per share for the year	23.0	20.0	15.0

The Challenger Limited Board will continue the Dividend Reinvestment Plan (DRP). The dividend will be paid on 21 September 2022. For any reinvestment of this dividend, the Board has determined that new shares will be issued to fulfil DRP requirements. The new shares will not be issued at a discount to the prevailing Challenger share price.

Dividend information

Ex-dividend date	29 August 2022
Record date	30 August 2022
Final Dividend Reinvestment Plan election date	31 August 2022
Payment date	21 September 2022

	30 June 2022 \$m	30 June 2021 \$m
Net tangible assets per security		
Net assets	3,988.3	3,825.8
Less:		
- Right-of-use lease asset	29.0	34.7
- Goodwill	579.9	579.9
- Intangible assets	7.3	9.2
Net tangible assets	3,372.1	3,202.0
Ordinary shares (number - million)	680.0	672.6
Net tangible assets per security (\$)	4.96	4.76

Other disclosure requirements

Additional ASX Appendix 4E (Listing Rule 4.3A) disclosures can be found in the 2022 Annual Report lodged separately from this document. This document should be read in conjunction with the 2022 Annual Report, 2022 Annual Review and any public announcements made in the period by the group in accordance with the continuous disclosure requirements of the *Corporations Act 2001* and ASX Listing Rules.

This preliminary financial report under ASX Listing Rule 4.3A covers Challenger Limited and its controlled entities, and is based on the separately lodged consolidated financial statements and financial report which have been audited by Ernst & Young.

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Authorisation



Linda Matthews
Company Secretary

16 August 2022