

## Under ASX Listing Rule 4.3A for the year ended 30 June 2023

Current period

01 July 2022 to 30 June 2023

Prior comparative period (pcp)

01 July 2021 to 30 June 2022

	2023	2022	Change	Change
<b>Results for announcement to the market</b>	<b>\$m</b>	<b>\$m</b>	<b>\$m</b>	<b>%</b>
Revenue from ordinary activities <sup>1,2</sup>	2,459.3	1,212.7	1,246.6	102.8
Profit from ordinary activities after tax attributable to equity holders	287.5	253.7	33.8	13.3
Net profit for the period attributable to equity holders <sup>3</sup>	287.5	253.7	33.8	13.3

<sup>1</sup> Comparative information has been restated to reflect the sale of the Challenger Bank. Refer to Note 23 Discontinued operations and business held for sale in the 2023 Annual Report.

<sup>2</sup> Challenger Bank is excluded from ordinary activities given that it is a discontinued operation.

<sup>3</sup> Share of profit of associates is \$25.3 million (pcp: \$38.0 million).

<sup>4</sup> Profit from non-controlling interests for the year ended 30 June 2023 was less than \$0.1 million (30 June 2022: nil)

Statutory net profit after tax, which includes investment experience, being the valuation movements on assets and liabilities supporting the Life business, was \$287.5 million (30 June 2022: \$253.7 million), up \$33.8 million. The increase in statutory profit was primarily due to higher Life normalised cash operating earnings from stronger performance in Life's investment portfolio, partly offset by lower Funds Management net fee income earned on lower average FUM. In addition, expenses across the Group are higher driven by investment in strategic, technology and customer initiatives.

Normalised net profit after tax, management's preferred measure of profit, for the year ended 30 June 2023 increased by 13.2% to \$364.0 million (pcp: \$321.5 million). Refer to Note 3 Segment information in the 2023 Annual Report for a definition of normalised net profit after tax and the reconciliation to the statutory profit for the period.

<b>Dividend information</b>	2023	2022	%
	<b>cents</b>	<b>cents</b>	
Interim per ordinary share – 100% franked (2022 interim: 100% franked)	12.0	11.5	4.3
Final per ordinary share – 100% franked (2022 final: 100% franked)	12.0	11.5	4.3
Total dividends per share for the year	24.0	23.0	4.3

The Challenger Limited Board will continue the Dividend Reinvestment Plan (DRP). The dividend will be paid on 20 September 2023. 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	28 August 2023
Record date	29 August 2023
Final Dividend Reinvestment Plan election date	30 August 2023
Payment date	20 September 2023

	30 June 2023	30 June 2022
	\$m	\$m
<b>Net tangible assets per security</b>		
<b>Net assets</b>	<b>4,164.4</b>	<b>3,988.3</b>
Less:		
- Right-of-use lease asset	24.3	29.0
- Goodwill	579.9	579.9
- Intangible assets	7.5	7.3
<b>Net tangible assets</b>	<b>3,552.7</b>	<b>3,372.1</b>
Ordinary shares (number - million)	683.8	680.0
<b>Net tangible assets per security (\$)</b>	<b>5.20</b>	<b>4.96</b>

### Other disclosure requirements

Additional ASX Appendix 4E (Listing Rule 4.3A) disclosures can be found in the 2023 Annual Report lodged separately from this document. This document should be read in conjunction with the 2023 Annual Report, 2023 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

14 August 2023