

## Under ASX Listing Rule 4.3A for the year ended 30 June 2024

Current period	01 July 2023 to 30 June 2024
Prior comparative period (pcp)	01 July 2022 to 30 June 2023

	2024	2023	Change	Change
	\$m	\$m	\$m	%
<b>Results for announcement to the market</b>				
Revenue from ordinary activities <sup>1</sup>	2,925.7	2,483.7	442.0	17.8
Profit from ordinary activities after tax attributable to equity holders <sup>4</sup>	134.3	179.4	(45.1)	(25.1)
Net profit for the period attributable to equity holders <sup>2</sup>	129.9	171.4	(41.5)	(24.2)

<sup>1</sup> Challenger Bank Limited (Bank) is excluded from ordinary activities given that it is a discontinued operation.

<sup>2</sup> Share of profit of associates is \$31.5 million (pcp: \$25.3 million).

<sup>3</sup> Loss from non-controlling interests for the year ended 30 June 2024 was \$0.2 million (30 June 2023: less than \$0.1 million).

<sup>4</sup> The Group adopted AASB 17 *Insurance Contracts* from 1 July 2023 and has restated the prior year. Refer to Note 1 of the Annual Report for further information.

Statutory net profit after tax, which includes asset and liability experience, being the valuation movements on assets and liabilities supporting the Life business, was \$129.9 million (30 June 2023: \$171.4 million), down \$41.5 million. The decrease in statutory profit is mainly due to the negative asset and liability experience offset by a higher normalised NPAT.

Normalised net profit after tax, management's preferred measure of profit, for the year ended 30 June 2024 increased by 14.5% to \$416.6 million (pcp: \$364.0 million). The increase 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 due to a change in product mix offset by an increase in average FUM. In addition, expenses across the Group are lower driven by the sale of the Bank and CRE offset by increased spend on brand and marketing initiatives as well as increased personnel and datafeed costs. Refer to Note 4 Segment information in the 2024 Annual Report for a definition of normalised net profit after tax and the reconciliation to the statutory profit for the period.

	2024	2023	
	cents	cents	%
<b>Dividend information</b>			
Interim per ordinary share – 100% franked (2023 interim: 100% franked)	13.0	12.0	8.3
Final per ordinary share – 100% franked (2023 final: 100% franked)	13.5	12.0	12.5
Total dividends per share for the year	26.5	24.0	10.4

The Challenger Limited Board will continue the Dividend Reinvestment Plan (DRP). The dividend will be paid on 18 September 2024. 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.

<b>Dividend information</b>	
Ex-dividend date	26 August 2024
Record date	27 August 2024
Final Dividend Reinvestment Plan election date	28 August 2024
Payment date	18 September 2024

	30 June 2024	30 June 2023
	\$m	\$m
<b>Net tangible assets per security<sup>1</sup></b>		
<b>Net assets</b>	<b>3,885.2</b>	<b>3,910.9</b>
Less:		
- Right-of-use lease asset	19.9	24.3
- Goodwill	579.9	579.9
- Intangible assets	4.8	7.5
<b>Net tangible assets</b>	<b>3,280.6</b>	<b>3,299.5</b>
Ordinary shares (number - million)	683.3	683.8
<b>Net tangible assets per security (\$)</b>	<b>4.80</b>	<b>4.83</b>

1. Restated for the impacts of adoption of AASB 17 *Insurance Contracts*. Refer to Note 1 of the Annual Report for further information.

### Other disclosure requirements

Additional ASX Appendix 4E (Listing Rule 4.3A) disclosures can be found in the 2024 Annual Report lodged separately from this document. This document should be read in conjunction with the 2024 Annual Report, 2024 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* (Cth) 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.

### Cross reference index for other disclosures included in 2024 Annual Report

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Authorisation



Linda Matthews  
Company Secretary

12 August 2024