

For Release: 8 May 2025

ANZ Chief Financial Officer Farhan Faruqui speaks with Elizabeth Rudall, Head of Strategic Communications

Elizabeth Rudall: Good morning, Farhan. Today you're announcing a strong set of numbers with a touch of caution, which is understandable given the global macro-environment. How are you seeing things?

Farhan Faruqui: Thank you, good morning, Liz. We are actually very pleased with our financial results. I think we should start with the fact that it was a record revenue half for us ever, at about \$11 billion in revenue, so we feel really good. Revenue grew by five percent, half on half, our cash profit grew 12 per cent in the half as well. So that's a great result in the context of the environment that we are operating in, which is both uncertain and challenging. Now, that's been done because of the fact that we've had years of preparation to get to this point, and we've demonstrated consistent results over the last few halves because of that preparation that we've done – and that includes de-risking our portfolio, strong capital and liquidity settings, strong customer selection, and great focus on execution. From a shareholder perspective, we grew our earnings per share 13 per cent in the half and our return on equity grew by almost 100 basis points in this half as well. These are all excellent outcomes in the environment that we are operating in, and this has been a function of years of work that we've done around managing our portfolios and simplifying the bank and making sure our focus on execution is strong, including – and in particular – our focus on credit risk management, which has been outstanding. Now, of course, there is a hint of caution because there's uncertainty in the air. The world is a little bit unsettled, there's caution, and from our perspective, it's time to make sure that we have conservative settings around our capital position, our risk settings, etcetera, so that we can manage through this period of time. But I feel very strongly about the fact that we are well positioned to face into this environment. But in some ways, it's part of our DNA as banks to navigate through complex and uncertain environments, and we feel we're very well positioned to do that again.

Elizabeth Rudall: Tell me more about that, Farhan. In this uncertain environment, how is ANZ positioned and importantly, how are our customers faring?

Farhan Faruqui: Yeah, it's a great question because when I say we're positioned well, it's not because we're positioned well today, it's been an effort over multiple years to de-risk our portfolio, to simplify the bank, strong customer selection, strong capital and liquidity settings – all of that allows us today, to be in the position where we are in terms of dealing into the environment that's ahead of us. That's an outcome of the work that we've done over several years. Now going forward, from our perspective our customers are not panicking. We feel that our customer's balance sheet, particularly on the corporate side, have been strong and have financial flexibility. Australian households and New Zealand households have actually done well and have shown resilience during this period of the rate cycle that we've been through in the last few years. So I think our customers are in good shape. That doesn't mean some customers aren't doing it tough, and we want to be there to support them during this time, but certainly we've seen more resilience from our customers over this period of time. Now I expect that to continue, but also as some of these uncertainties play out, particularly in terms of trade tariffs, etcetera – we think we are well positioned to support our clients as they think about reshaping their supply chains as they move their production from one location to the other, because we are present in 29 markets, particularly across Asia, Australia and New Zealand, and that allows us to capture the opportunity wherever they go and to support them as they shift those supply chains. I think that's going to be an important part of our focus going forward, and to have the ability to have strong capital settings, strong liquidity and strong risk settings at this time, gives us capacity not only to weather an uncertain period, but also to support our customers as they require liquidity during this period of time.

Elizabeth Rudall: Suncorp Bank was clearly a strong contributor to the numbers announced today, can you talk us through how the acquisition has impacted the results?

Farhan Faruqui: First of all, it's lovely to have Suncorp Bank finally in our numbers. And just to put this in context though – we've had the capital to acquire Suncorp Bank for close to three years now. This is the first half when Suncorp Bank is fully reflected in our results. It's great in the way we are working together, it's great in the way in which they have momentum in terms of their own business, they've produced record results themselves. So Suncorp Bank, the net profit for this half is the highest ever. Now there are some one-off adjustments in there. Even if you back them off it is one of the highest profit halves that they've ever had. They're performing well, they're managing their margins and volumes, they're ensuring that they get best value from being part of the ANZ Group, it shows up in things like their cost of funding, etcetera. So there are some really positive early signs, but also I think it's important to reflect back to the time when we bought this bank, when we bought it in July 2022 – when we at least announced the intention to buy it in July 2022. Their number of customers have grown, their

balance sheet has grown, their profitability has grown, and I think that's a really good sign that we made a great acquisition and they've been an incredible fit with ANZ. We're really excited to have them and we continue to hope that they maintain their momentum and work with us.

Elizabeth Rudall: Great. Thank you very much, Farhan.

Farhan Faruqi: Thank you.

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