

## Trading Update

17 May 2024

Bendigo and Adelaide Bank Limited (ASX:BEN) provides an update on its ten months of trading to 30 April 2024.

### Trading Update (unaudited financial results for the ten months ending 30 April 2024, year to date)

- Unaudited cash earnings (after tax)<sup>1</sup> year-to-date (YTD) of approximately \$464 million, down 2.3% on prior corresponding period (PCP).
- Net Interest Margin (NIM) post revenue share arrangements YTD of 1.87%. YTD NIM pre revenue share arrangements of 2.30%. The April 2024 exit NIM was higher than the YTD average.
- Credit expenses remain at low levels across all portfolios.

At our half year results in February we reiterated our commitment to managing the business for long term value. We have continued our focus on disciplined growth and prudent management of our costs. The margin considerations we outlined in February have helped support a year-to-date margin of 1.87% post revenue share. We look forward to showcasing our growth engines at our Investor Day on 23 May 2024," said Marnie Baker, CEO and Managing Director of Bendigo and Adelaide Bank.

Approved for release by:

Marnie Baker, Chief Executive Officer and Managing Director

Bendigo & Adelaide Bank Limited

<sup>1</sup>Refer to slide 20 of Investor Presentation for the half year ending 31 December 2023 for basis of calculation of cash earnings (after tax).

#### Media enquiries

James Frost

Head of Public Relations

0419 867 219

[james.frost@bendigoadelaide.com.au](mailto:james.frost@bendigoadelaide.com.au)

#### Investor enquiries

Sam Miller

Head of Investor Relations and ESG

0402 426 767

[sam.miller@bendigoadelaide.com.au](mailto:sam.miller@bendigoadelaide.com.au)

#### About Bendigo and Adelaide Bank Limited

Bendigo and Adelaide Bank is Australia's better big bank, with more than 7,000 staff helping our over 2 million customers to achieve their financial goals. Bendigo and Adelaide Bank's vision is to be Australia's bank of choice, by feeding into the prosperity of customers and their communities.

Bendigo and Adelaide Bank Limited ABN 11 068 049 178 AFSL 237879. (1615280-161579) (05/21)

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