

ASX Announcement

Pre-release FY25 results



20 August 2025

Bendigo Bank notable items for the full year results

Bendigo and Adelaide Bank Limited (**ASX:BEN**) has today announced that its second half 2025 statutory profit will be impacted by two new notable items. These two adjustments will not impact FY25 Cash Earnings. The two items are:

1. \$539.5 million after tax relating to goodwill impairment

Each year, the carrying value of goodwill is tested for indicators of impairment. As part of the year end process and in accordance with AASB 136, an impairment charge of \$539.5 million after tax has been recognised in the Consumer Cash Generating Unit (CGU). The impairment has been significantly driven by an increase in the discount rate used in the goodwill impairment testing and reflects a balanced approach to the heightened level of global uncertainty.

This cost will be booked as a non-cash item in accordance with the Board-approved accounting guidance note.

There is no impact on the Bank's CET1 capital ratio nor the ability to pay a dividend.

2. Additional \$9 million after tax of restructuring costs

In the last quarter, the first phase of a comprehensive productivity program commenced, impacting over 100 roles across a number of business functions and including the closure of ten corporate branches. Restructuring costs of \$12 million pre-tax or \$9 million after tax have been incurred, in addition to those previously indicated.

This cost will be booked as a non-cash item in accordance with the Board-approved accounting guidance note.

Approved for release by:

Board of Directors
Bendigo and Adelaide Bank Limited

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