

Update on one-off items impacting FY23 financial results

4 August 2023

Bendigo and Adelaide Bank Limited (**ASX:BEN**) announced the impairment of certain software intangible assets and additional non-cash restructuring costs.

Errors in Table 1 have subsequently been identified. The most significant were related to Restated 30-Jun-22 Cash earnings after tax and Reported 30-Jun-22 Operating Expenses. The Restated Cash earnings after tax of \$500.4 million remains unchanged from results previously reported on 15 August 2022.

Disclosure 4 August 2023				Revised Disclosure			
	Full year ending 30 June 2022				Full year ending 30 June 2022		
	Reported	Adjustments	Restated		Reported	Adjustments	Restated
	30-Jun-22		30-Jun-22		30-Jun-22		30-Jun-22
	\$m	\$m	\$m		\$m	\$m	\$m
Net interest income	1,417.5	(3.9)	1,413.6	Net interest income	1,417.4	(4.0)	1,413.4
Other operating income	249.9	(10.2)	239.8	Other operating income	249.9	(10.2)	239.7
Homesafe	42.6	-	42.6	Homesafe	42.6	-	42.6
Total income	1,710.0	(14.1)	1,695.9	Total income	1,709.9	(14.2)	1,695.7
Operating expenses	419.3	(14.1)	405.2	Operating expenses	1,016.3	(14.2)	1,002.1
Total Expense	1,016.3	(14.1)	1,002.2	Total Expense	1,016.3	(14.2)	1,002.1
Credit (expenses)/reversals	(27.2)	-	(27.2)	Credit (expenses)/reversals	(27.2)	-	(27.2)
Net profit before tax	720.9	-	720.9	Net profit before tax	720.8	-	720.8
Income tax expense	220.5	-	220.5	Income tax expense	220.4	-	220.4
Cash earnings after tax	500.4	-	400.2	Cash earnings after tax	500.4	-	500.4

Media enquiries

James Frost

Head of Public Relations
0419 867 219

james.frost@bendigoadelaide.com.au

Investor enquiries

Sam Miller

Head of Investor Relations and ESG
0402 426 767

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)