



# Major Australian Banks

**Banks remain resilient despite  
economic uncertainty**

Full Year Results Analysis

November 2024

# Full Year 2024 Results Snapshot



REVENUE

Operating income increased by 0.1% to

**\$90.0 billion**

Net interest income decreased by 0.5% to

**\$74.4 billion**



EARNINGS

Profit after tax decreased by 5.7% to

**\$29.9 billion**

Average net interest margin decreased by 7 bps to

**180 bps**



SHAREHOLDER RETURNS

Average return on equity decreased by 0.8% pts to

**10.9%**

Average dividend payout ratio increased by 4.6% pts to

**77.0%**



EXPENSES

Average cost to income ratio increased by 3.4% pts to

**49.2%**

Technology expenses increased by 15.2% to

**\$8.9 billion**



ASSET QUALITY

Average credit impairment provisions (as % of GLA) decreased by 2 bps to

**0.65%**

Total impaired loans increased by 21.8% to

**\$9.0 billion**



BALANCE SHEET

Average CET1 capital ratio decreased by 19 bps to

**12.3%**

Deposit to loan ratio decreased by 44 bps to

**85.6%**

Lending assets increased by 5.7% to

**\$3.3 trillion**

# At a glance

	ANZ		CBA <sup>1</sup>		NAB		WBC	
	FY24	FY23	FY24	FY23	FY24	FY23	FY24	FY23
<b>Ranking</b>								
By profit before tax	4	4	1	1	3	2	2	3
By total assets	2	2	1	1	3	3	4	4
By total equity	3	3	1	2	4	4	2	1
By market capitalisation	4	3	1	1	2	2	3	4
By CET1 capital ratio	4	1	3	4	2	3	1	2
<b>Financial Performance</b>								
Total operating income (\$ million)	20,547	20,471	27,174	27,135	20,646	20,648	21,588	21,645
Profit before tax (\$ million)	9,400	10,087	13,782	14,241	9,879	10,450	10,107	10,305
Profit after tax (\$ million)	6,570	7,134	9,394	9,998	6,978	7,419	6,990	7,195
<b>Performance Measures</b>								
Net interest margin (basis points)	157	170	199	207	171	174	193	195
Cost to income ratio (%)	52.3	48.6	45.4	44.5	48.6	45.4	50.7	47.3
Basic earnings per share (cents)	217.9	236.8	566.6	597.5	224.6	236.4	200.9	205.3
Return on average equity (%)	9.4	10.5	13.1	14.0	11.4	12.3	9.8	10.1
<b>Credit Quality Measures</b>								
Impairment charge/(benefit) (\$ million)	406	245	802	1,108	741	816	537	648
Impaired loans to loans and advances to customers (%)	0.21	0.21	0.41	0.36	0.20	0.18	0.24	0.17
Collective provision to credit RWA (%)	0.95	0.93	1.11	1.08	1.25	1.20	1.31	1.01
<b>Financial Position</b>								
Total assets (\$ million)	1,229,115	1,105,643	1,254,076	1,252,423	1,080,248	1,059,083	1,077,544	1,029,774
Total equity (\$ million)	70,628	70,017	73,088	71,633	62,213	61,503	72,052	72,539
<b>Capital Measures</b>								
Capital Adequacy Ratios (%)								
Total	20.6	21.0	20.9	20.0	20.9	19.9	21.4	20.5
Tier 1	14.0	15.2	14.3	14.5	14.7	14.2	14.8	14.6
Common Equity Tier 1	12.2	13.3	12.3	12.2	12.4	12.2	12.5	12.4
<b>Market capitalisation (\$ billion)<sup>2</sup></b>	90.6	77.0	213.0	168.0	114.8	91.0	109.1	74.2

<sup>1</sup> CBA reported as at 30 June 2024. All other majors reported as at 30 September 2024.

<sup>2</sup> Market capitalisation as at the respective reporting date of each Major bank.



# Contact us

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