

News Release

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ANZ Bank New Zealand Limited third quarter result

The ANZ Bank New Zealand Limited group (ANZ NZ)¹ today reported unaudited statutory net profit after tax (NPAT) of NZ\$351 million for the three months ended 30 June 2020. The quarterly result included a NZ\$79 million credit impairment charge, in addition to the NZ\$233 million reported for the six months ended 31 March 2020.

This result reflects the impact of COVID-19 on the economy, ANZ NZ and its customers.

Customer deposits increased 2.1% to NZ\$115.8 billion in the three months to 30 June 2020.

ANZ NZ provided new loans of approximately NZ\$7.4 billion during the June 2020 quarter (comprising NZ\$4.3 billion of consumer lending and NZ\$3.1 billion of business lending), with outstanding gross lending flat at NZ\$136 billion.

ANZ NZ remains well capitalised with a total capital ratio of 14.0% as at 30 June 2020, up from 13.9% at 31 March 2020.

In response to the COVID-19 pandemic, between 23 March 2020 and 31 July 2020 ANZ NZ provided financial support to more than 39,000 personal, home and business loan customers through:

- loan deferrals, adjustments and restructures impacting approximately NZ\$27 billion of ANZ NZ's lending portfolio. This included deferring repayments on home and personal loans for more than 15,000 customers impacting approximately NZ\$5.6 billion of ANZ NZ's lending portfolio;
- granting more than 2,600 temporary overdraft facilities to businesses needing more working capital, worth around NZ\$46 million.

Key Points

All amounts are unaudited, and comparisons are against 31 March 2020 unless noted otherwise

- Statutory NPAT for the three months to 30 June 2020 NZ\$351 million (compares with NZ\$391 million for the three months to 31 March 2020, NZ\$393 million for the three months to 31 December 2019).
- Credit impairment charge NZ\$79 million for the three months to 30 June 2020.
- Credit impairment provisions up 8.4% to NZ\$838 million from NZ\$773 million.
- Total capital ratio up to 14.0%, from 13.9%.
- Customer deposits up 2.1% to NZ\$115.8 billion from NZ\$113.4 billion, and gross lending flat at NZ\$136 billion.
- KiwiSaver funds under management NZ\$15.5 billion as at 30 June 2020, up 10.7% since 31 March 2020 and up 4.7% since 30 September 2019.
- No ordinary dividend paid.

For media enquiries contact Stefan Herrick, 021 748 492

Approved for distribution by ANZ's Continuous Disclosure Committee

¹ ANZ NZ forms part of ANZ's operations in New Zealand (ANZ New Zealand). ANZ New Zealand also includes ANZ NZ's parent company ANZ Holdings (New Zealand) Limited and the New Zealand branch of ANZ.