

ASX Release, 26th August 2022

RECORD GROWTH AND PROFIT WITH SHIFT IN STRATEGIC DIRECTION TO FOCUS ON HIGHER MARGIN SME LENDING

BNK Banking Corporation Limited (ASX: **BBC**) (“**BNK**” or the “**Company**”) today released its financial results for the financial year ended 30 June 2022 (FY22).

HIGHLIGHTS

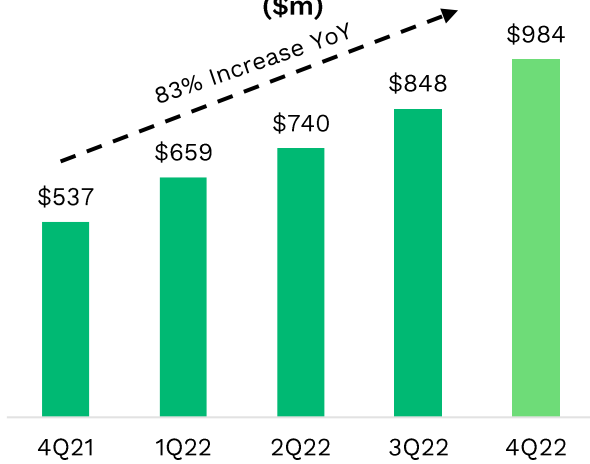
- **Group Statutory NPAT of \$59.8m, an increase of 956.5% YoY**
- **Shift in Strategic Direction to focus on higher margin SME lending**
- **Excellent historical growth across:**
 - **Loan Book of \$984m with 83% growth YoY**
 - **Deposit book of \$965m with 52% growth YoY**
 - **Net Interest Income of \$12.8m with 78.1% growth YoY**
- **Bank Cash NPAT of \$(2.1)m, an improvement of 19.3% YoY**
- **Sale of Finsure for \$152.2m with value being returned back to shareholders whilst allowing the company to accelerate growth**
- **Group Net Assets of \$190.4m, an increase of 48.8% YoY**
- **Capital Adequacy Ratio of 47.5%, an increase of 26.1% YoY**

Commenting on the full year results BNK CEO, Allan Savins, said: “With excellent growth across the loan book, deposit book and net interest income for FY22, BNK is strongly positioned to accelerate growth with a proven track record across key performance metrics. Building upon this success, our plan is to achieve 15-20% commercial secured settlements of total volume projections for FY23, whilst optimising the usage of our BEN warehouse for prime residential lending to manage capital, and the longer term strategy of building a \$3b loan book.

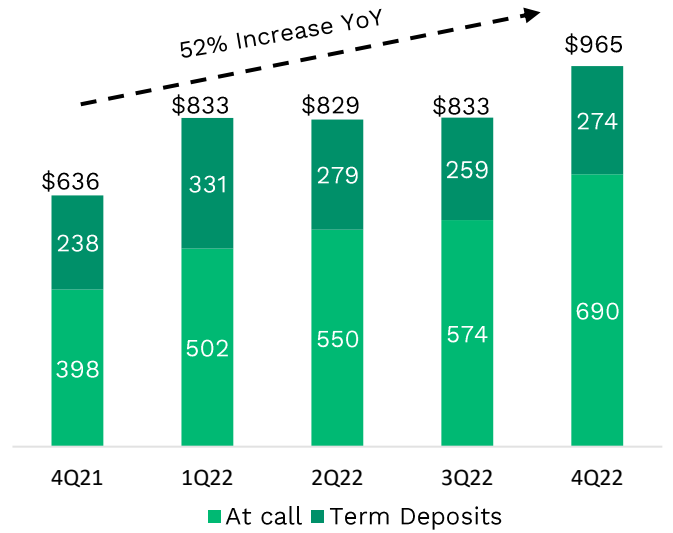
We have a proven ability to originate deposits and to generate assets. We are well capitalised to execute on our plans. This is our recipe for success.”

BNK Results

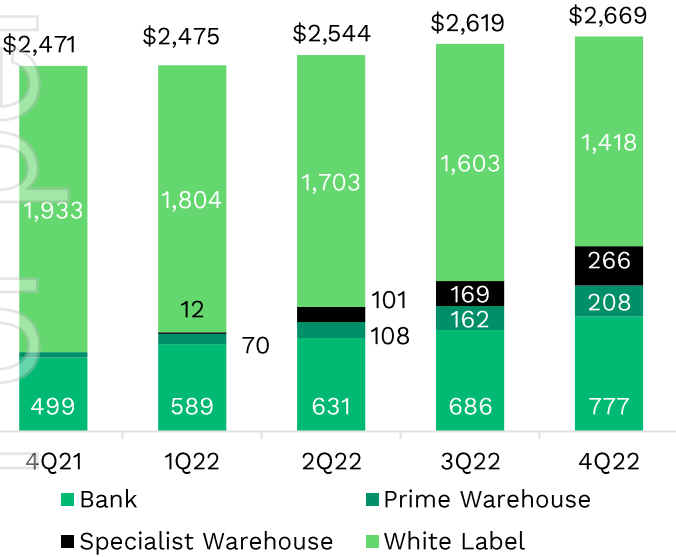
BNK On Balance Sheet portfolio (\$m)



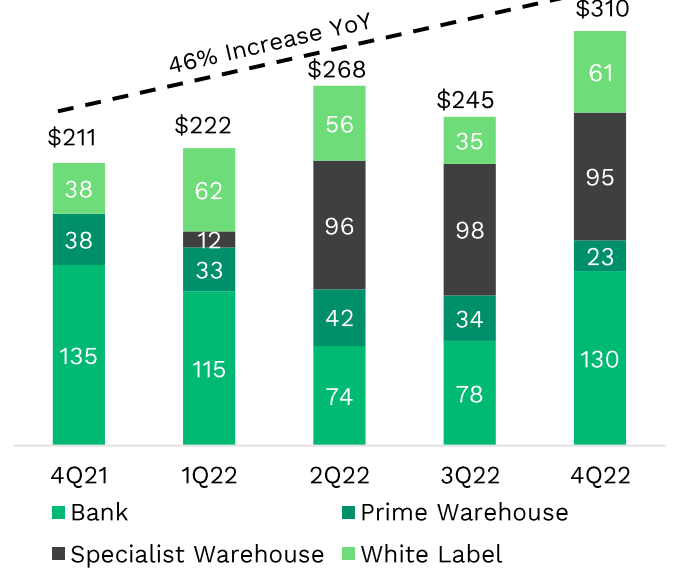
BNK Deposits (\$m)



Total portfolio by funder (\$m)



Settlements by funder (\$m)



This announcement has been authorised for release by the Board of Directors.

ENDS

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