Kiwibank Full Year Results

For the year ended 30 June 2024

This is Kiwi – our strategy

		What we aim to achieve
PURPOSE	Kiwi Making Kiwi Better Off	1. Making our Tamariki better off | Access to financial education 2. Making Kiwi better off | Taking action to secure their financial future 3. Making Aotearoa better off | Delivering sustainable finance to improve Kiwi businesses
GOAL	To be Customers' 1st Choice	1. More Kiwi and Kiwi businesses prefer us for their banking needs 2. More Kiwi choose us for their Home Lending and Business needs
OUR OFFER	Simple	It's simple for our customers to bank with us | We communicate clearly and offer simple solutions
	Easy	It's easy for our customers to get things done with us | We deal with our customers' needs quickly, first time
	Accessible	Our customers can bank with us where and when they need us | We enable customers to choose us more often
	Expertise	Our customers trust our expertise | We have the expertise to help make Kiwi better off
BETTER BANK	Sustainable Growth	We aim to be financially sustainable as we grow
	Impact	We aim to be a leading purpose-led employer that has impact in our communities
	Trusted	We aim to be a trusted bank – we deliver good customer outcomes every time
	Empowered	We aim to take ownership and act quickly for our customers

This is us.
NGĀ KAUWAKA

Ka Tīmata i a Tātou
A *Place* to *Belong*

Me Māia
Rise* to the *Challenge

Tapatahi
Better Together

Ngā Kiritaki
Customer* at the *Heart

Kiwibank FY24 performance highlights

Key financial metrics

Net profit after tax (NPAT)	$202m ↑15%	Home lending growth	$2.6b 2.7 times faster than the market
Total lending	$32.4b ↑9.3%	Business lending growth	$200m More than 3 times faster than the market
Net interest margin (NIM*)	2.38% ↓10bps	Deposit growth	$2.4b 2.6 times faster than the market

Helped 8,055 Kiwi to buy a home
8% market share of new purchases registrations

Helped 5,009 Kiwi to get a better deal on their home loan
17.3% market share of refinance registrations

More Kiwi businesses choose Kiwibank
1,200 increase in new business customers

More Kiwi choose Kiwibank
5.2% growth in main bank customers

Tamariki are better off
Supported more than 62,000 students to build financial confidence by using the Banqer platform†

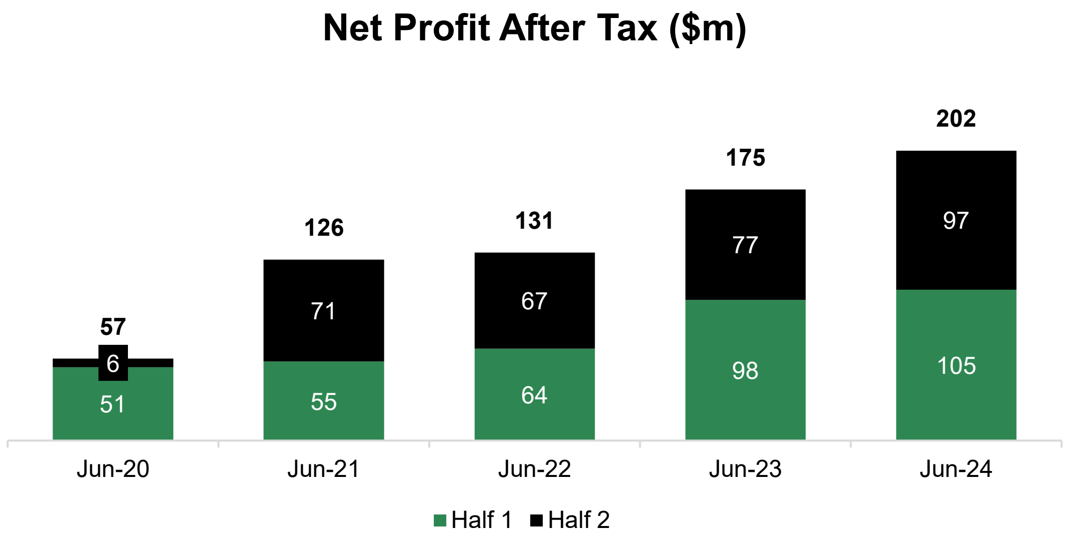
Kiwi are better off
Supported more than 45,000 Kiwi to take action to secure their financial futures†

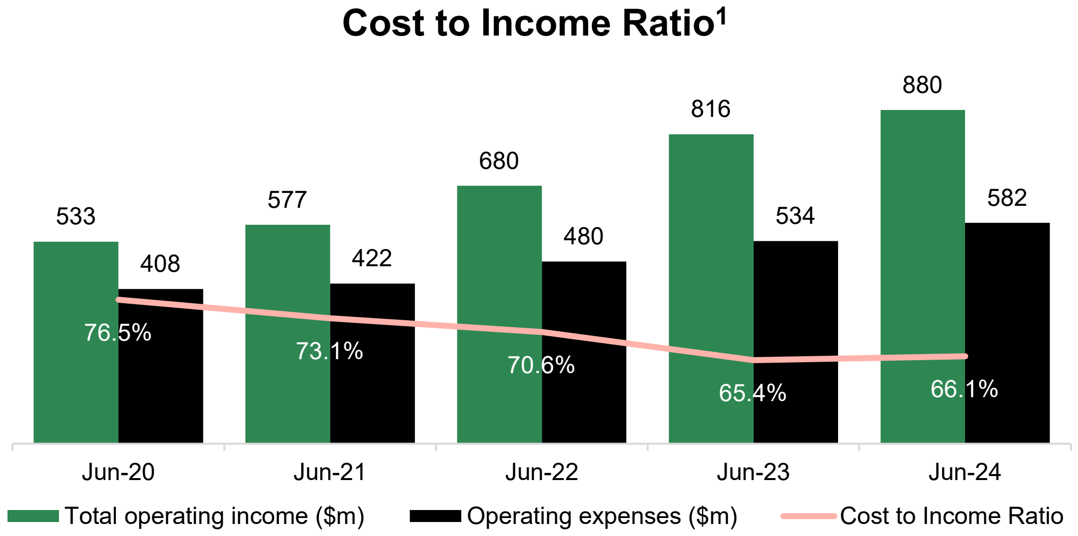
Aotearoa is better off
Delivered more than $177m in sustainable finance to Kiwi businesses†

Reduced our operational emissions by 29% compared with FY21†

All financials are compared to the full year ended 30 June 2023 unless otherwise stated
* Net Interest Margin (**NIM**) = Net interest income divided by average Total interest and discount-bearing assets
† Refer to our 2024 Sustainability Report for more information

Profit underpinned by net interest income





A record profit for the bank

- Net profit after tax of $202m, a 15% increase from FY23
- Higher net interest income was driven by net lending growth of $2.8b or 9%, well above system growth
- Investment in technology remains a strategic priority to materially improve scalability for future growth

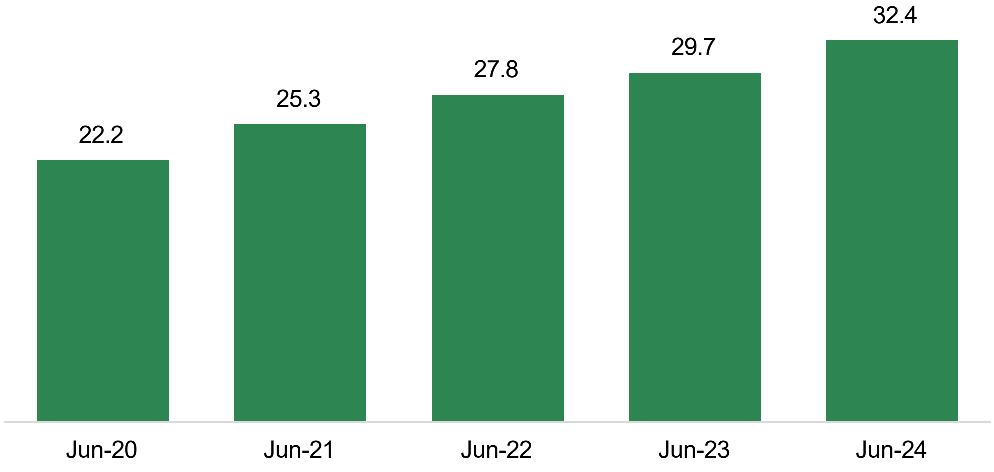
Non-financial highlights

- Availability of digital banking services for our customers was 99.8% for the year[2]
- Kiwibank were named the number one bank in Kantar's 2024 Corporate Reputation Index, the only bank in the top 20 companies
- Developed our first Climate Statement

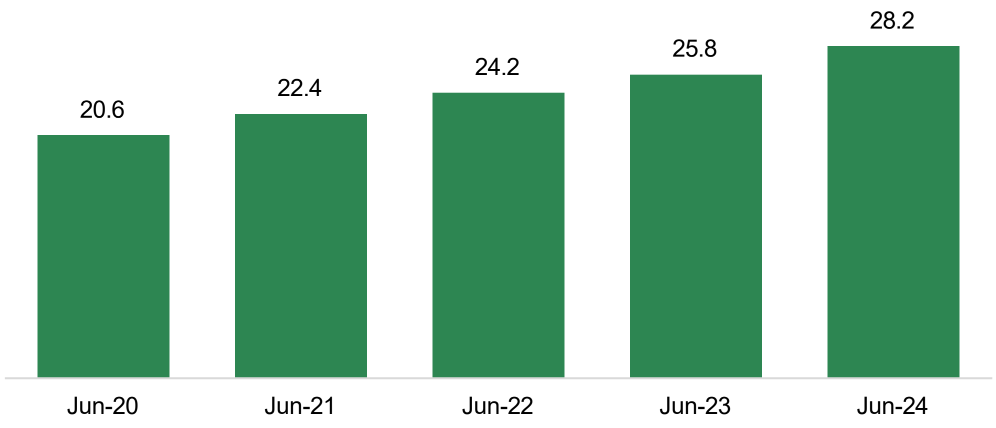
[1] Cost to Income ratio = Operating expenses divided by Total operating income
[2] Refer to our 2024 Sustainability Report for more information

More Kiwi backing Kiwibank

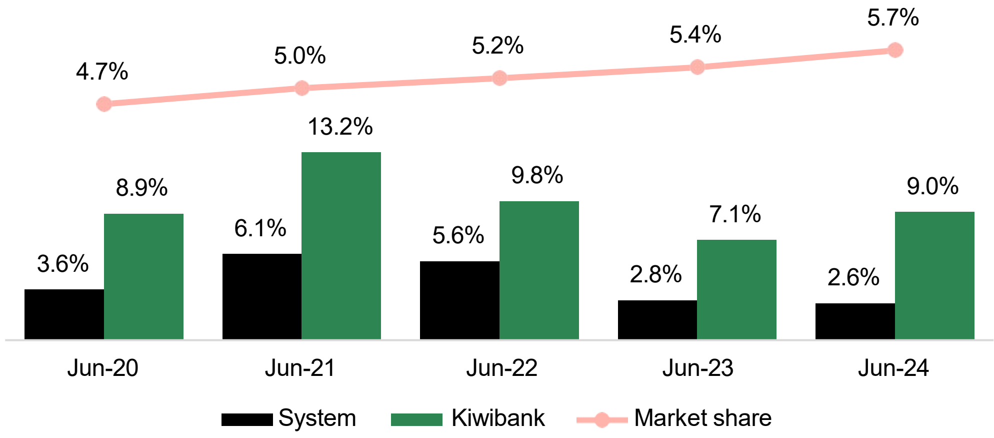
Loans and Advances ($b)



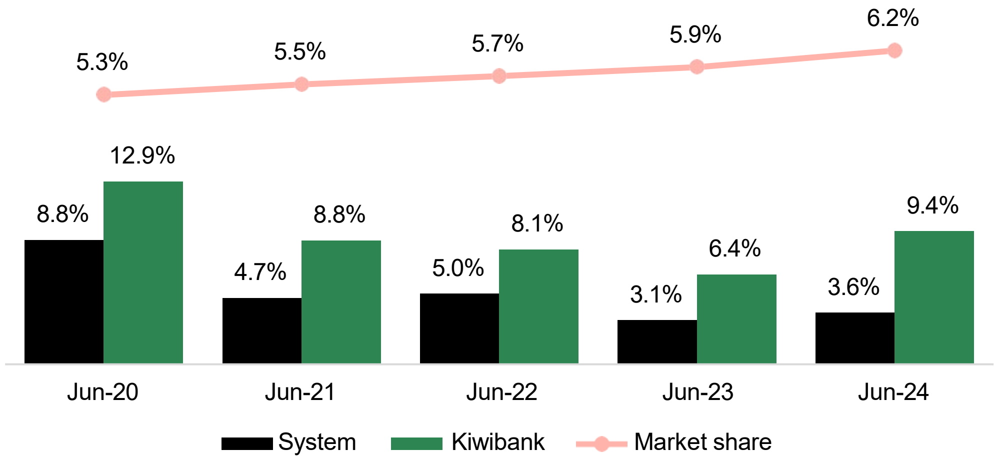
Deposits ($b)



Lending Growth vs System[1,2]



Deposit Growth vs System[2]



[1] Lending growth figures are calculated based on gross loans and advances excluding direct transaction costs, and so will differ from loans and advances per the Disclosure Statement
[2] System figures are based on Reserve Bank statistical series for registered banks (loans – S31 series; deposits – S40 series). Market share is Kiwibank's total divided by System total at period end

Contact

Geoff Martin – Head of Funding

geoff.martin@kiwibank.co.nz
+64 27 326 6405