News Release

For Release: 9 November 2026

ANZ New Zealand full-year results: On track to support further growth

ANZ New Zealand (ANZ NZ)[1] today reported a cash[2] net profit after tax (NPAT) of $2,306 million for the 12 months to 30 September 2026, down 3% on the prior year.

Statutory NPAT was $2,359 million, down by 7% over the same period. The decrease was driven by lower gains from economic hedges and higher expenses.

ANZ Bank New Zealand Limited (ANZ Bank NZ) Chief Executive Officer Ben Kelleher said the result came as the New Zealand economy continued its gradual recovery.

“This year’s result reflects continued progress on our 2030 strategy, with growth in our customer base, lending and deposits, and continued investment in our business for the future,” Mr Kelleher said.

“While the economy is strengthening, it remains uneven. Kiwis have been through a tough few years and global volatility is adding to ongoing cost-of-living pressures for customers. But, for the most part, households and businesses are weathering the storm.”

Lending and deposits grew 3% and 4% respectively, with momentum in smaller business lending a highlight – up 9.1%. Home lending was up 4.4% amid a soft housing market and tough competition between banks.

Agri lending increased 2.8% to $15.8 billion, lifting market share as ANZ NZ remained New Zealand’s largest agricultural lender. Agri deposits were up 15.4%, helped by high commodity prices and the Fonterra capital return.

Revenue increased 3%, while the bank’s Net Interest Margin fell 7-basis points to 2.52%, reflecting competitive pressure in the lending market.

Key points:

All comparisons are against the 12 months to 30 September 2025 and on a cash basis unless noted otherwise.

- Cash profit of $2,306 million, down 3%
- Statutory profit of $2,359 million, down 7%, impacted by lower gains from economic hedges. ANZ NZ uses economic hedges to manage interest rate and foreign exchange risks. Gains and losses from these hedges reverse over time
- Revenue up 3% reflecting lending and deposit growth offset in part by margin compression
- Expenses up 9%, impacted by the class action provision
- Credit impairment charge of $42 million, compared to a release of $25 million for FY25
- Customer deposits up 4% and net loans and advances up 3%
- Funds under management up 6% to $44.2 billion.

“In a highly competitive market, we’re pleased more people are choosing to bank with ANZ NZ. We now serve more than 2.7 million customers,” Mr Kelleher said.

Expenses increased 9%, including the impact of a provision relating to the Credit Contracts and Consumer Finance Act class action. ANZ NZ has appealed the High Court decision granting summary judgment against the bank to the representative plaintiffs.

Excluding this, expense growth was 3%, with ongoing cost discipline helping to offset inflationary impacts while allowing for higher investment. Cash profit was up 1% excluding the class action provision.

Navigating ongoing pressures

High fuel costs, soft housing and labour markets, and interest rate rises from cyclical lows continue to put pressure on households and businesses.

“We’re watching things closely, but for the most part people are managing higher costs and reprioritising their spending.

[1] ANZ New Zealand represents all ANZ’s operations in New Zealand (NZ Geography), including ANZ Bank New Zealand Limited, its parent company ANZ Holdings (New Zealand) Limited and the New Zealand branch of ANZ Banking Group Limited.
[2] Statutory profit has been adjusted to exclude non-core items to arrive at cash profit, the result for the ongoing business activities of ANZ New Zealand. Refer to Summary of key financial information for details of reconciling items between cash profit and statutory profit.

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"Many of our home loan customers continue to benefit from earlier falls in fixed mortgages, with around 85% of fixed loans below 5% rates. Many have been prudent with around 47% of home loan customers at least six months ahead on repayments and almost half of them having a savings buffer of $5,000 or more."

He said while some industries, such as hospitality, have been hit harder than others the bank was seeing broad resilience across its business and agri customers.

"Further pressure could come from higher input costs linked to conflict in the Middle East and the emerging El Niño event. But high commodity prices, the Fonterra capital return and a lower New Zealand dollar mean the majority of agri customers enter the period in a strong position."

Innovative solutions for customers

In a first for the New Zealand banking industry the bank launched ANZ Loop, which gives eligible customers automatic cashback on qualifying purchases made with ANZ Visa Debit or credit cards. Since launch in April, it has given more than $1 million in cashback to customers.

ANZ NZ's Good Energy Home Loan helped more than 9,700 households invest in energy-efficient homes and transport. Since March, borrowing through the loan for clean transport increased 110%. The bank also launched the ANZ Reno Loan, to help home-loan customers fund renovations.

"A bright spot of the softer housing market has been the opportunity for first-home buyers. We helped more than 10,700 Kiwi households buy their first home – an increase of 7%."

Fraud and scams remained a major focus during the year. Investment in prevention and recovery is delivering results; nine out of ten reported cases resulted in no loss to the customer, cases were down 5%, and customer losses decreased 37% from 2025.

Working with analytics company Dot Loves Data, ANZ NZ's 'The Sauce' provided thousands of business customers with data and insights to help support better growth, investment and customer decisions.

ANZ NZ's Business Banking offering was recognised with three Canstar awards for Small Business Merchant Services, Small Business Banking and Business Credit Cards.

Positioned for the future

ANZ Bank NZ has more than $20 billion of shareholder equity invested in New Zealand, making it one of the country's largest importers of capital.

"That capital allows us to raise billions more through deposits and domestic and offshore funding to help New Zealanders buy homes, to save for retirement, to start and grow businesses, and to help exporters trade with the world."

The bank – which employs around 7,000 New Zealanders – paid more than $1 billion in tax, more than $600 million to suppliers and more than $1 billion in salaries and wages.

Mr Kelleher, who became ANZ Bank NZ Chief Executive Officer in October, said the bank wanted to deliver better outcomes for customers and shareholders, many of whom were New Zealanders.

"We do well when we serve our customers well. Banks play a role in supporting people, businesses, and the wider economy. Our ambition is to build on our market-leading position by growing our business, investing for the future and making banking simpler and better for our customers."

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Summary of key financial information
ANZ New Zealand

	Half year				Full year			
	Sept 26	Mar 26	Movement		Sept 26	Sept 25	Movement	
	NZ$m	NZ$m	NZ$m	%	NZ$m	NZ$m	NZ$m	%
Net interest income	2,292	2,294	(2)	0%	4,586	4,473	113	3%
Other operating income	341	375	(34)	-9%	716	678	38	6%
Operating income	2,633	2,669	(36)	-1%	5,302	5,151	151	3%
Operating expenses	(1,092)	(890)	(202)	23%	(1,982)	(1,812)	(170)	9%
Profit before credit impairment and income tax	1,541	1,779	(238)	-13%	3,320	3,339	(19)	-1%
Credit impairment release/(charge)	(20)	(22)	2	-9%	(42)	25	(67)	large
Profit before income tax	1,521	1,757	(236)	-13%	3,278	3,364	(86)	-3%
Income tax expense	(431)	(498)	67	-13%	(929)	(952)	23	-2%
Non-controlling interests[1]	(22)	(21)	(1)	5%	(43)	(43)	-	0%
Cash profit	1,068	1,238	(170)	-14%	2,306	2,369	(63)	-3%
Economic hedges[2]	32	21	11	52%	53	163	(110)	-67%
Statutory profit[1]	1,100	1,259	(159)	-13%	2,359	2,532	(173)	-7%
Comprising:								
Personal	608	655	(47)	-7%	1,263	1,243	20	2%
Business & Agri	253	266	(13)	-5%	519	538	(19)	-4%
Central Functions	(89)	3	(92)	large	(86)	-	(86)	n/a
New Zealand Division	772	924	(152)	-16%	1,696	1,781	(85)	-5%
Institutional	275	268	7	3%	543	526	17	3%
Group Centre	21	46	(25)	-54%	67	62	5	8%
Cash profit	1,068	1,238	(170)	-14%	2,306	2,369	(63)	-3%
Economic hedges[2]	32	21	11	52%	53	163	(110)	-67%
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1. Non-controlling interests and Statutory profit

Profit attributable to non-controlling interests comprises dividends paid to holders of NZX listed preference shares issued by ANZ Bank New Zealand Ltd. Statutory profit shown above is that attributable to shareholders of ANZ Group Holdings Ltd.

2. Economic hedges

Fair value gains and losses are recognised in the Income Statement on economic hedges used to manage interest rate and foreign exchange risk. The mark to market adjustments on these derivatives, not designated in an accounting hedge, are removed from cash profit as the fair value gains or losses will reverse over time to match the profit or loss on the hedged item.

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Approved for distribution by ANZ's Continuous Disclosure Committee.