

# 2021 INVESTMENTS IN ASSOCIATES

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UPDATE ON AMMB HOLDINGS

1 MARCH 2021

# IMPACT ON ANZ'S EQUITY ACCOUNTED INVESTMENT IN AMBANK

## ANZ HOLDS A 24% OWNERSHIP INTEREST IN AMMB HOLDINGS BERHAD (AmBank)<sup>1</sup>

As noted in ANZ news release dated 1 March 2021, AMMB Holdings Berhad's (AmBank) agreement with the Malaysian Ministry of Finance to resolve potential claims relating to its involvement with 1MDB has the following impact on ANZ's equity accounted investment in AmBank:

- The impact on ANZ's CET1 capital position will be neutral given its investments in associates are already a full deduction to capital.
- The financial impact on ANZ (A\$212m<sup>2</sup>) will be recorded as part of the equity accounted earnings from AmBank at 1H21.
- The carrying value of ANZ's interest in AmBank will decrease from ~\$1.050bn to ~\$850m.

### PROFIT & LOSS IMPACT (1H21)

Revenue	\$m
Other operating income: 'Share of associates' profit' <sup>2</sup>	
Impact of this announcement	(212)
<b>Net Profit After Tax</b>	
Net impact of this announcement <sup>2</sup>	(212)
<ul style="list-style-type: none"> <li>• Prior period Share of associates' profit is shown in the 2020 Full Year Results (FY20 RA) on pages 25 &amp; 26 Other Operating Income.</li> <li>• Individual associate's contribution to profit and ownership interests is shown on page 110</li> </ul>	

### CET 1 CAPITAL IMPACT (1H21)

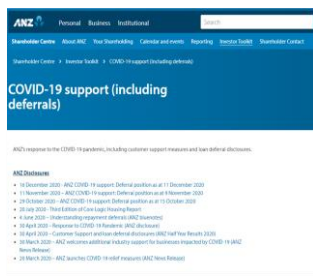
Earnings impact on CET 1 capital	\$m
Net impact from this announcement	(212)
<b>Deduction to CET 1 capital</b>	
Corresponding change in associate's carrying value	(212)
<b>Net impact on CET 1 capital</b>	<b>NIL</b>
<ul style="list-style-type: none"> <li>• Investments in Associates are a deduction to capital, prior period deductions are shown in the FY20 RA page 115: Table 2</li> <li>• Prior period carrying value of Investments in Associates is shown on page 203 of ANZ's 2020 Annual Report</li> </ul>	

1. ANZ acquired its original stake in AMMB Holdings Berhad in May 2007

2. The equity method is applied to accounting for associates. Under the equity method, the Group's share of the after tax results of associates is included in income and cash profit. Note this illustration refers only to the impact of this announcement and does not present other equity accounted earnings from AMMB; PT Bank Pan Indonesia and Other associates are also recognised in Other Operating Income 'Share of associates profit'

# FURTHER INFORMATION

## COVID-19 update



Latest commentary on response to COVID-19 pandemic

<https://www.anz.com/shareholder/centre/investor-toolkit/>

## Corporate Overview & Sustainability



Progress against our Environment, Social & Governance (ESG) targets

<https://www.anz.com/shareholder/centre/reporting/sustainability/>

## AASB 9



AASB 9 overview and stages

<https://www.anz.com/shareholder/centre/investor-toolkit/>

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