KPMG

Major Australian Banks

Full Year Results Analysis

November 2026

Full Year 2026 Results Snapshot

REVENUE

Operating income increased by **3.4%** to
$97.1 billion

Net interest income increased by **3.5%** to
$81.6 billion

EARNINGS

Profit after tax **increased** by **4.7%** to
31.2 billion

Average **net interest margin decreased** by **2 bps** to
181 bps

SHAREHOLDER RETURNS

Return on average equity increased by **40 bps** to
11.1%

Average **dividend payout ratio decreased** by **2.4%** to
75.8%

EXPENSES

Average **cost to income ratio decreased** by **1.3%** to
50.5%

Technology expenses **increased** by **15.8%** to
$11.4 billion

ASSET QUALITY

Average **credit impairment provision** (as % of GLA) **increased** by **1 bps** to
0.6%

Lending assets **increased** by **5.4%** to
3.7 trillion

BALANCE SHEET

Average CET1 **capital ratio decreased** by **5 bps** to
12.1%

Deposit to **loan ratio increased** by **140 bps** to
88.4%

©2026 KPMG, an Australian partnership and a member firm of the KPMG global organisation of independent member firms affiliated with KPMG International Limited, a private English company limited by guarantee. All rights reserved. The KPMG name and logo are trademarks used under license by the independent member firms of the KPMG global organisation.

Liability limited by a scheme approved under Professional Standards Legislation.

At a glance

	ANZ		CBA [1]		NAB		WBC	
	FY26	FY25	FY26	FY25	FY26	FY25	FY26	FY25
Ranking								
By profit before tax	2	4	1	1	4	3	3	2
By total assets	2	2	1	1	4	4	3	3
By total equity	2	3	1	1	4	4	3	2
By market capitalisation	4	4	1	1	2	2	3	3
By CET1 capital ratio	2	3	2	2	4	4	1	1
Financial Performance								
Total operating income ($ million)	22,142	22,186	30,153	28,465	22,242	20,872	22,602	22,384
Profit before tax ($ million)	10,363	8,722	15,580	14,549	8,687	9,691	9,809	10,044
Profit after tax ($ million)	7,308	5,932	10,866	10,116	6,179	6,798	6,829	6,933
Performance Measures								
Net interest margin (basis points)	153	155	205	208	180	174	187	194
Cost to income ratio (%)	50.6	58.7	45.5	45.7	54.0	49.6	51.9	53.0
Basic earnings per share (cents)	242	198	653	606	199	222	199	202
Return on average equity (%)	10.2	8.2	13.9	13.4	9.9	10.8	9.6	9.7
Credit Quality Measures								
Impairment charge/(benefit) ($ million)	582	441	788	726	1,547	833	864	424
Collective provision to credit RWA (%)	1.20	0.95	1.34	1.12	1.40	1.14	1.27	1.25
Financial Position								
Total assets ($ million)	1,364,694	1,297,108	1,452,456	1,353,799	1,145,896	1,109,062	1,181,179	1,125,356
Total equity ($ million)	72,080	71,867	78,704	78,776	63,298	63,647	71,290	73,093
Capital Measures Capital Adequacy Ratios (%)								
Total	20.4	21.0	20.8	20.9	20.3	20.3	21.5	21.7
Tier 1	13.2	13.6	13.5	13.9	13.4	13.7	14.3	14.4
Common Equity Tier 1	12.0	12.0	12.0	12.3	11.9	11.7	12.5	12.5
Market capitalisation ($ billion)[2]	115	99	275	309	122	135	120	133

1. CBA Reported -as at 30 June 2026. All other majors reported as at 30 September 2026.
2. Market capitalisation as at the respective reporting date of each Major bank.

©2026 KPMG, an Australian partnership and a member firm of the KPMG global organisation of independent member firms affiliated with KPMG International Limited, a private English company limited by guarantee. All rights reserved. The KPMG name and logo are trademarks used under license by the independent member firms of the KPMG global organisation.

Liability limited by a scheme approved under Professional Standards Legislation.

Contact



David Akers

National Industry Leader, Financial Services

E: dakers@kpmg.com.au

T: +61 2 9458 1520

KPMG.com.au

The information contained in this document is of a general nature and is not intended to address the objectives, financial situation or needs of any particular individual or entity. It is provided for information purposes only and does not constitute, nor should it be regarded in any manner whatsoever, as advice and is not intended to influence a person in making a decision, including, if applicable, in relation to any financial product or an interest in a financial product. AI may have been used to support the drafting of this document, however, any generated content will have undergone human review in accordance with KPMG's AI Policy and Trusted AI Framework. Although we endeavour to provide accurate and timely information, there can be no guarantee that such information is accurate as of the date it is received or that it will continue to be accurate in the future. No one should act on such information without appropriate professional advice after a thorough examination of the particular situation.

To the extent permissible by law, KPMG and its associated entities shall not be liable for any errors, omissions, defects or misrepresentations in the information or for any loss or damage suffered by persons who use or rely on such information (including for reasons of negligence, negligent misstatement or otherwise).

©2026 KPMG, an Australian partnership and a member firm of the KPMG global organisation of independent member firms affiliated with KPMG International Limited, a private English company limited by guarantee. All rights reserved.

The KPMG name and logo are trademarks used under license by the independent member firms of the KPMG global organisation.

Liability limited by a scheme approved under Professional Standards Legislation.

November 2026. 4414585058FS.