

Media release

5 October 2026

Bank Australia delivers strong FY26 results one year post Qudos Bank merger

Bank Australia today released its annual financial results for FY26 with total assets growing to \$21.3 billion, an increase of \$9 billion, up 73% year-on-year following the merger with Qudos Bank and the acquisition of Australian Unity Bank. The bank also achieved growth in home loans and deposits, growing at 17.7¹% and 11.9²% respectively.

This year net profit after tax was \$70.8 million, up from \$36.8 million last year, primarily driven by merger and acquisition activity, asset and revenue growth, and one-off items such as a completion payment from the FY25 sale of Data Action Pty Ltd shares, and the sale of Indue Ltd shares in FY26.

Core operating costs were below budget due to lower-than-expected expenses and a number of merger integration activities shifting into FY27-28.

Bank Australia Managing Director, Damien Walsh said this year's strong financial performance was pleasing.

"It's been a significant year of transition and achievement following our merger with Qudos Bank. Coming together as Bank Australia Limited makes us one of the largest customer-owned banks in the country – supporting approximately 330,000 customers with over \$21.3 billion in assets and almost 900 employees."

"We were pleased to see more than 53,897 new customers join us, which included 31,052 from our acquisition of Australian Unity's banking business. Almost half³ of these new customers come from our socially aware target market."

"Our impact finance portfolio totalled \$2.6 billion in assets, which now represents 12.0% of Bank Australia Limited's assets. An example of our impact lending focus is increasing our nature-related loans for conservation projects, and to First Nations Traditional Owner Groups to buy back Country, for example our \$15 million impact loan to the Nari Nari Tribal Council."

"We contributed \$2.8 million to our impact fund for projects, partnerships and programs in support of people and the planet, including managing our large conservation reserve in Western Victoria."

"We were one of two lenders to initially join the Australian Government Help to Buy Scheme, which helps first homebuyers and low- and middle-income earners access affordable homes."

"During this financial year, we've remained committed to delivering on our promise to bring together the best aspects of both brands to benefit our customers, focusing on profit with purpose, and balancing value for customers with the long-term sustainability and resilience of the merged bank."

¹ Home loan growth rate in comparison to Bank Australia and Qudos Bank in FY25

² Deposit growth rate in comparison to Bank Australia and Qudos Bank in FY25

³ 48.5% of all new customers

“Looking ahead to next year, we expect our profit to moderate as we accelerate our integration activity in FY27. We look forward to delivering greater value and continuing to increase our investment in technology and service improvements for our customers.”

Reports available [here](#).

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Summary of Bank Australia's 2025 financial performance:

	Jun'26	Jun'25	Year-on-Year Change	
Net profit after tax	\$70.8m	\$36.8m	\$34m	92%
Net interest margin	1.67%	1.67%	0%	0%
Cost to income	71.1%#	71.9%	(0.8)%	(1)%
Return on assets	0.4%	0.3%	0.1%	33%
Total Assets	\$21.3b	\$12.3b	\$9b	73%
Reserves	\$1,209m	\$779m	\$430m	55%
Capital adequacy	16.0%	16.7%	(0.7)%	(4)%

**Year-on-Year change percentages are based on entire value movements.*

#Excludes Qudos Bank merger integration costs

About Bank Australia

Bank Australia Ltd believes banking can be a force for good and together we can have a positive impact on our customers, communities and the planet. We are 100% customer owned and aim to build on our position as Australia's leading purpose-driven bank. We support over 330,000 customers and we're custodians of more than \$21 billion in assets.

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