Under ASX Listing Rule 4.3A for the year ended 30 June 2021

Current period	1 July 2020 to 30 June 2021
Prior corresponding period (pcp)	1 July 2019 to 30 June 2020

Results for announcement to the market	2021 $m	2020 $m	Change $m	Change %
Revenue from ordinary activities	2,785.7	1,132.8	1,652.9	145.9
Profit/(loss) from ordinary activities after tax attributable to equity holders	592.3	(416.0)	1,008.3	large
Net profit/(loss) for the period attributable to equity holders[1]	592.3	(416.0)	1,008.3	large

[1] Share of profit of associates is $35.2 million (pcp: $29.3 million).

Statutory net profit after tax, which includes investment experience, being the valuation movements on assets and liabilities supporting the Life business, was a profit of $592.3 million (30 June 2020: loss of $416.0 million), up $1,008.3 million. The prior period was severely impacted by investment market volatility as a result of the impact of COVID-19 uncertainty.

Normalised net profit after tax, management's preferred measure of profit, for the year ended 30 June 2021 decreased by 19.0% to $278.5 million (pcp: $343.7 million). Refer to Note 3 Segment information in the 2021 Annual Report for a definition of normalised net profit after tax and the reconciliation to the statutory profit for the period.

Dividend information	2021 cents	2020 cents	Change %
Interim per ordinary share – 100% franked (2020 interim: 100% franked)	9.5	17.5	(45.7)
Final per ordinary share – 100% franked (2020 final: no dividend declared)	10.5	—	—
Total dividends per share for the year	20.0	17.5	14.3

The Challenger Limited Board will continue the Dividend Reinvestment Plan (DRP). The dividend will be paid on 22 September 2021. For any reinvestment of this dividend, the Board has determined that new shares will be issued to fulfil DRP requirements. The new shares will not be issued at a discount to the prevailing Challenger share price.

Dividend information	
Ex-dividend date	30 August 2021
Record date	31 August 2021
Final Dividend Reinvestment Plan election date	1 September 2021
Payment date	22 September 2021

Net tangible assets per security	30 June 2021 $m	30 June 2020 $m
Net assets	**3,825.8**	**3,249.6**
Less:		
- Right-of-use lease asset	34.7	32.4
- Goodwill	579.9	579.9
- Intangible assets	9.2	18.1
Net tangible assets	**3,202.0**	**2,619.2**
Ordinary shares (number - million)	672.6	663.1
Net tangible assets per security ($)	**4.76**	**3.95**

Other disclosure requirements

Additional ASX Appendix 4E (Listing Rule 4.3A) disclosures can be found in the 2021 Annual Report lodged separately from this document. This document should be read in conjunction with the 2021 Annual Report, 2021 Annual Review and any public announcements made in the period by the group in accordance with the continuous disclosure requirements of the *Corporations Act 2001* and ASX Listing Rules.

This preliminary financial report under ASX Listing Rule 4.3A covers Challenger Limited and its controlled entities, and is based on the separately lodged consolidated financial statements and financial report which have been audited by Ernst & Young.

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Cross reference index for other disclosures included in 2021 Annual Report	Page/Reference
Operating and financial review	2
Statement of comprehensive income and notes	57
Statement of financial position and notes	58
Statement of changes in equity	59
Statement of cash flows and notes	60
Earnings per share	94
Details of associates and joint ventures	107
Other significant information	15
Foreign entities	International Financial Reporting Standards
Audit	122

Authorisation



Linda Matthews
Company Secretary

9 August 2021

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