

Ten year history

The financial information for the full years ended 31 March 2016–2025 are based on the reported results using the Australian Accounting Standards that were effective and adopted by the Consolidated Entity at the reporting dates, which also comply with IFRS as issued by the IASB. Income Statements and Statements of Financial Position metrics for previous reporting periods have been restated only to the extent as required by the accounting standards. The financial reporting periods may hence not be fully comparable with one another as a result of changes in accounting standards' requirements.

Particulars	YEAR ENDED 31 MARCH									
	2025	2024	2023	2022	2021	2020	2019	2018	2017	2016
Income Statement (\$ million)										
Net operating income	17,208	16,887	19,122	17,324	12,774	12,325	12,754	10,920	10,364	10,158
Total operating expenses	(12,140)	(12,061)	(12,130)	(10,785)	(8,867)	(8,871)	(8,887)	(7,456)	(7,260)	(7,143)
Operating profit before income tax	5,068	4,826	6,992	6,539	3,907	3,454	3,867	3,464	3,104	3,015
Income tax expense	(1,326)	(1,291)	(1,824)	(1,586)	(899)	(728)	(879)	(883)	(868)	(927)
Profit after income tax	3,742	3,535	5,168	4,953	3,008	2,726	2,988	2,581	2,236	2,088
(Profit)/loss attributable to non-controlling interests ¹	(27)	(13)	14	(247)	7	5	(6)	(24)	(19)	(25)
Profit attributable to the ordinary equity holders of Macquarie Group Limited	3,715	3,522	5,182	4,706	3,015	2,731	2,982	2,557	2,217	2,063
Statement of Financial Position (\$ million)										
Total assets	445,221	403,404	387,872	399,176	245,653	255,802	197,757	191,325	182,877	196,755
Total liabilities	409,432	369,408	353,766	370,370	223,302	234,018	179,393	173,145	165,607	181,091
Net assets	35,789	33,996	34,106	28,806	22,351	21,784	18,364	18,180	17,270	15,664
Loan assets	205,648	176,371	158,572	134,744	105,026	94,117	77,811	73,509	69,288	72,393
Shareholders' equity ²	35,356	33,481	33,155	28,561	22,048	21,063	17,761	16,357	15,563	15,116
Impaired loan assets (net of provisions) ³	1,968	2,250	1,689	1,325	1,544	1,528	1,674	351	547	418
Share information										
Dividends per share (cents)										
Interim	260	255	300	272	135	250	215	205	190	160
Final	390	385	450	350	335	180	360	320	280	240
Total	650	640	750	622	470	430	575	525	470	400
Basic earnings per share (cents per share)	979.4	916.6	1,353.7	1,271.7	842.9	791.0	883.3	758.2	657.6	619.2
Share price at reporting date (\$)	196.64	199.70	175.66	203.27	152.83	85.75	129.42	102.90	90.20	66.09
Ordinary shares (million shares)	381.1	383.0	386.5	383.6	361.8	354.4	340.4	340.4	340.4	340.3
Market capitalisation as at reporting date (fully paid ordinary shares) (\$ million)	74,947	76,478	67,889	77,984	55,297	30,388	44,052	35,024	30,700	22,491
Net tangible assets per ordinary share (\$)	80.53	76.32	75.89	64.59	53.91	50.21	46.21	45.12	42.74	41.23
Ratios (%)										
Return on equity (%)	11.2	10.8	16.9	18.7	14.3	14.5	18.0	16.8	15.2	14.7
Return on tangible equity (%)	12.7	12.4	19.4	22.0	16.6	16.9	19.9	18.0	16.4	16.0
Ordinary dividend payout ratio ⁴	66.7	69.7	55.9	50.2	56.4	55.8	65.6	69.8	72.0	65.7
Expense/income ratio	70.5	71.4	63.4	62.3	69.4	72.0	69.7	68.3	70.1	70.3
Net loan (reversal)/losses as % of loan assets (excluding securitisation SPVs)	0.1	(0.1)	0.2	0.1	0.4	0.8	0.4	0.3	0.5	1.0
Assets under management (\$ billion) ⁵	941.0	938.3	878.6	802.4	598.1	631.0	582.3	516.0	494.5	488.9
Staff numbers ⁶	19,735	20,666	20,509	18,133	16,459	15,849	15,602	14,810	13,925	14,660

¹ For financial years ended 31 March 2016–2020, includes Macquarie Income Securities distributions and Macquarie Income Preferred Securities distributions.

² Represents capital and reserves attributable to the ordinary equity holders of Macquarie Group Limited.

³ Represents the net exposure in credit impaired loan assets.

⁴ The ordinary dividend payout ratio is calculated as the estimated number of eligible shares on the record date multiplied by the dividend per share, divided by the profit attributable to MGL shareholders.

⁵ MAM Private Markets Assets under Management (AUM) includes equity yet to deploy and equity committed to assets but not yet deployed.

⁶ Includes staff employed in certain operationally segregated subsidiaries.