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Commonwealth Bank

Presentation of Full Year Results

For Financial Year ended 30 June 2005

David Murray

Chief Executive Officer

10 August 2005

[www.commbank.com.au](http://www.commbank.com.au)

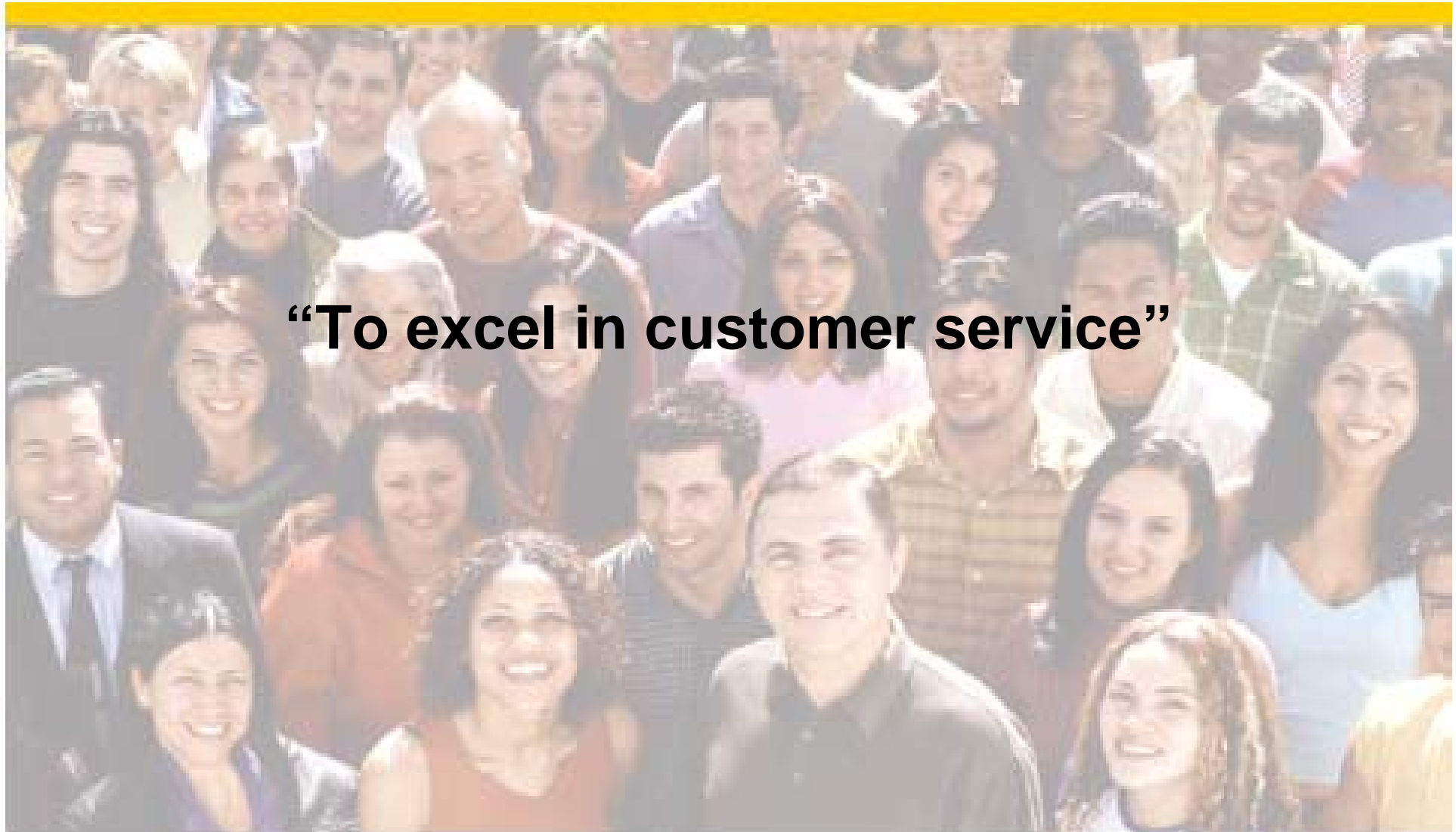


# Disclaimer

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The material that follows is a presentation of general background information about the Bank's activities current at the date of the presentation, 10 August 2005. It is information given in summary form and does not purport to be complete. It is not intended to be relied upon as advice to investors or potential investors and does not take into account the investment objectives, financial situation or needs of any particular investor. These should be considered, with or without professional advice when deciding if an investment is appropriate.

# The Vision



**“To excel in customer service”**

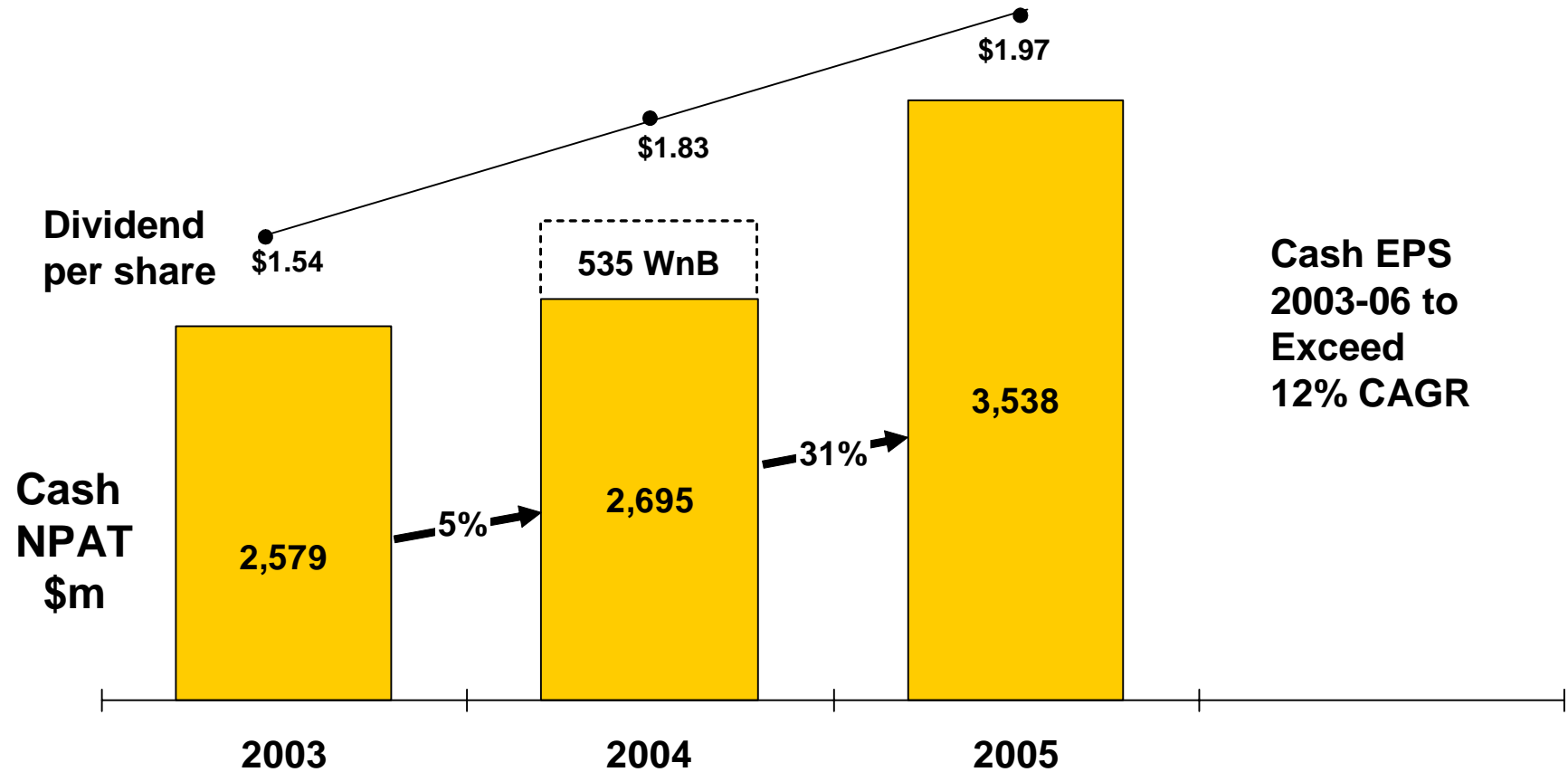
# Two years in, Which new Bank is...

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- Delivering
  - for our customers
  - for our people
  - for our shareholders
- Changing the way we do things
- Building a strong platform for the future

# Investment in service and people

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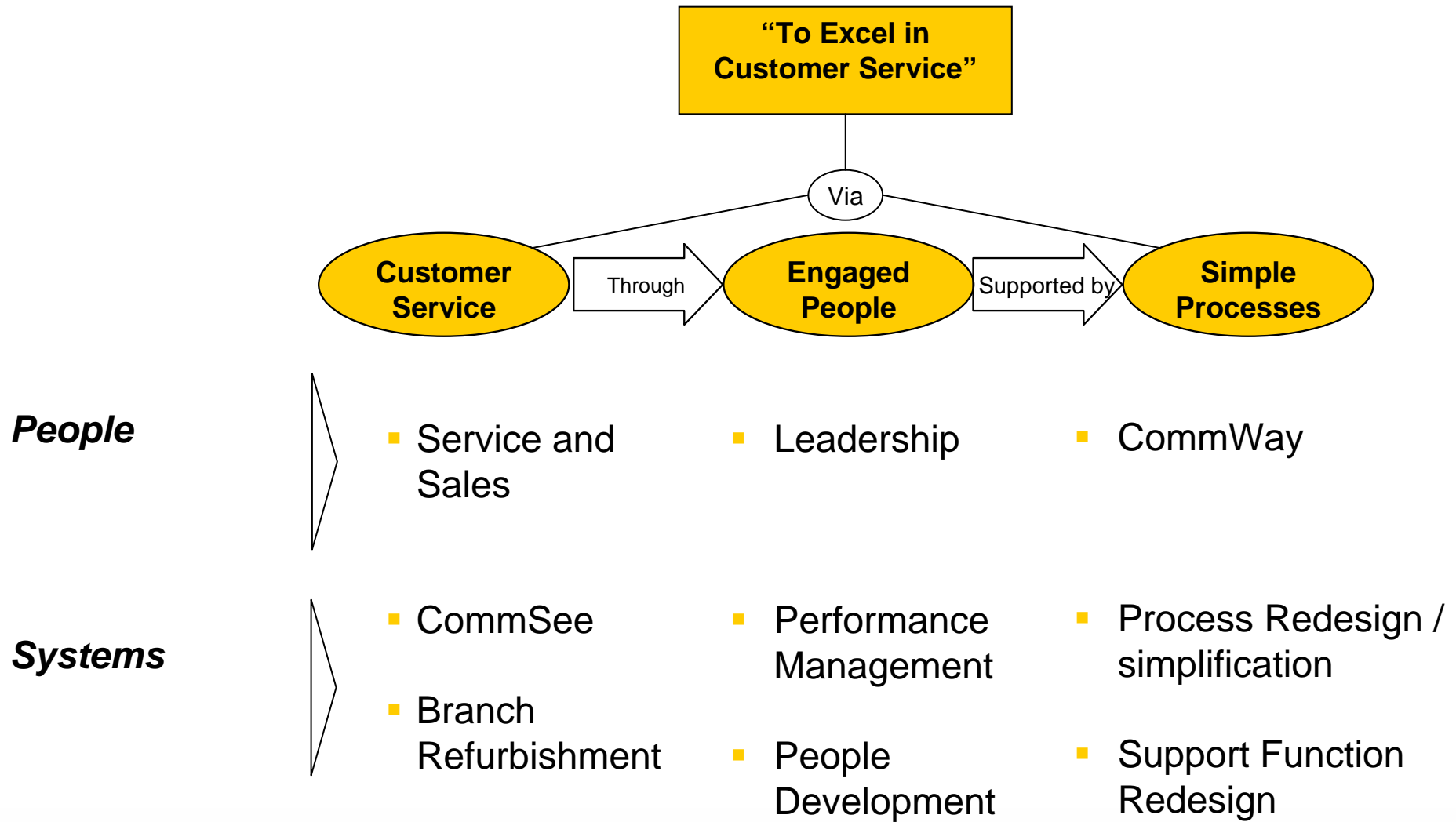


# Which new Bank is delivering

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- Strong momentum in all businesses
- Productivity improvements across the board
- Market shares – turnaround in trend
- Margins stable in competitive environment

# Which new Bank is changing the way we do things



# June 2005 Milestones

	Milestone	Percentage complete*	Target date
Customer	1. Service & Sales Management - remaining staff trained	100%	Jun 05
	2. Branch Refurbishment - refurbish 125	100%	Jun 05
	3. NetBank - new service implemented	100%	Mar 05
	4. CommSee - platform built and deployment commenced	100%	Apr 05
	5. CommSee - 40% customer-facing staff trained	100%	Jun 05
	6. Segment Model - pilot completed	100%	Jun 05
People	7. Performance Culture - performance management system implemented	100%	Dec 04
	8. Performance Culture - new learning curriculum available	100%	Jun 05
Process	9. CommWay - 40 process simplification initiatives completed	100%	Jun 05
	10. Support Function Redesign - implementation of 14 functions completed	100%	Jun 05
	11. Wealth management systems - reduced from 11 to 7	100%	Jun 05
	12. Procurement - 10 key categories renegotiated	100%	Jun 05
	13. IT Efficiency - run-rate savings of \$80m realised	100%	Jun 05

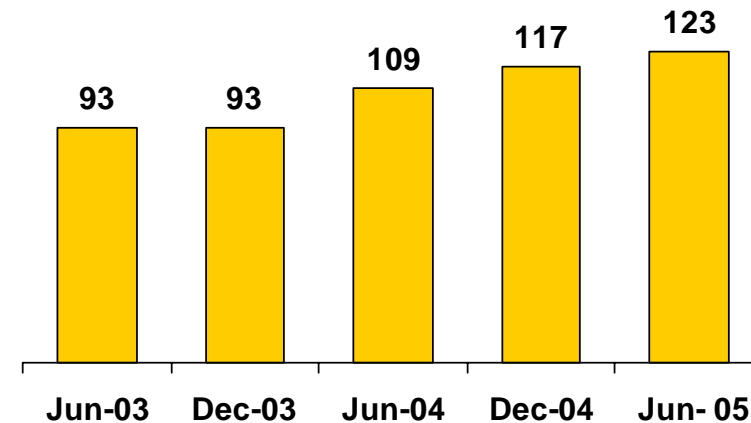




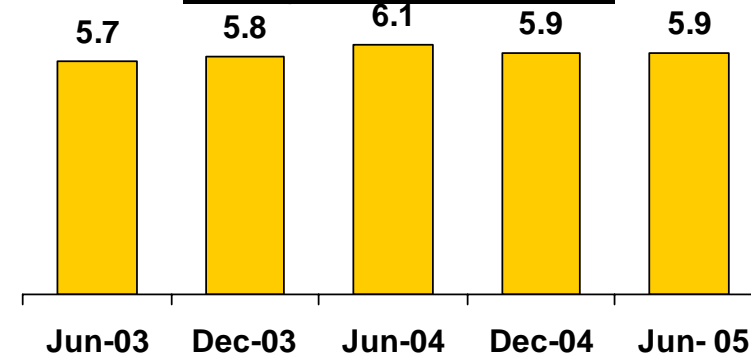
# Focus on customer service

- **CommSee:**  
Implementation 56% complete
- **Service and Sales:**  
Training leading to sustained improvements
- **One Team Referrals:**  
Providing increased cross-bank referrals

Product Sales per Staff Member (Indexed)



Strength of Relationship



Source: Research International

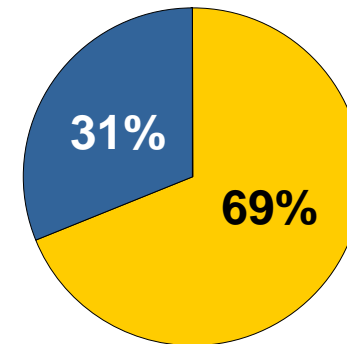


# CommSee national imaging

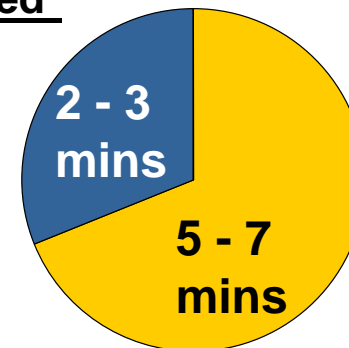
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- CommSee national imaging for personal clients completed
- Customer interaction time improved
- Enhanced customer convenience across entire network
- 50 000 images viewed per day – 12.5 million per year

## Place of access



## Time saved\*



- Accessed from other branch
- Accessed at home branch



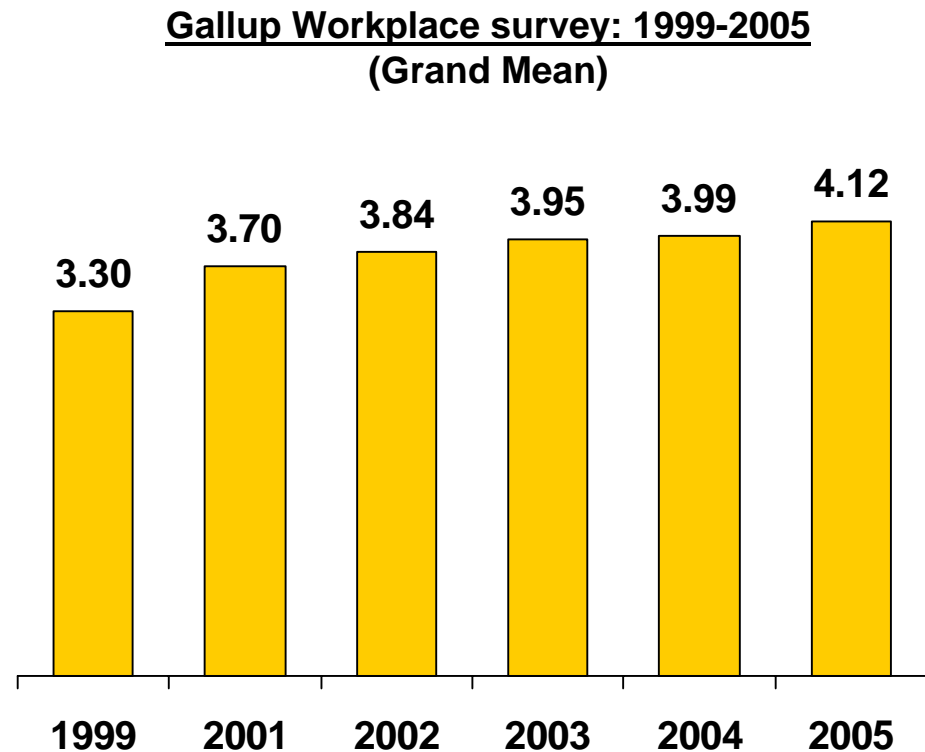
# People engagement

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- Workplace Survey scores continue to increase

- Consistent leadership approach

- People engagement activities

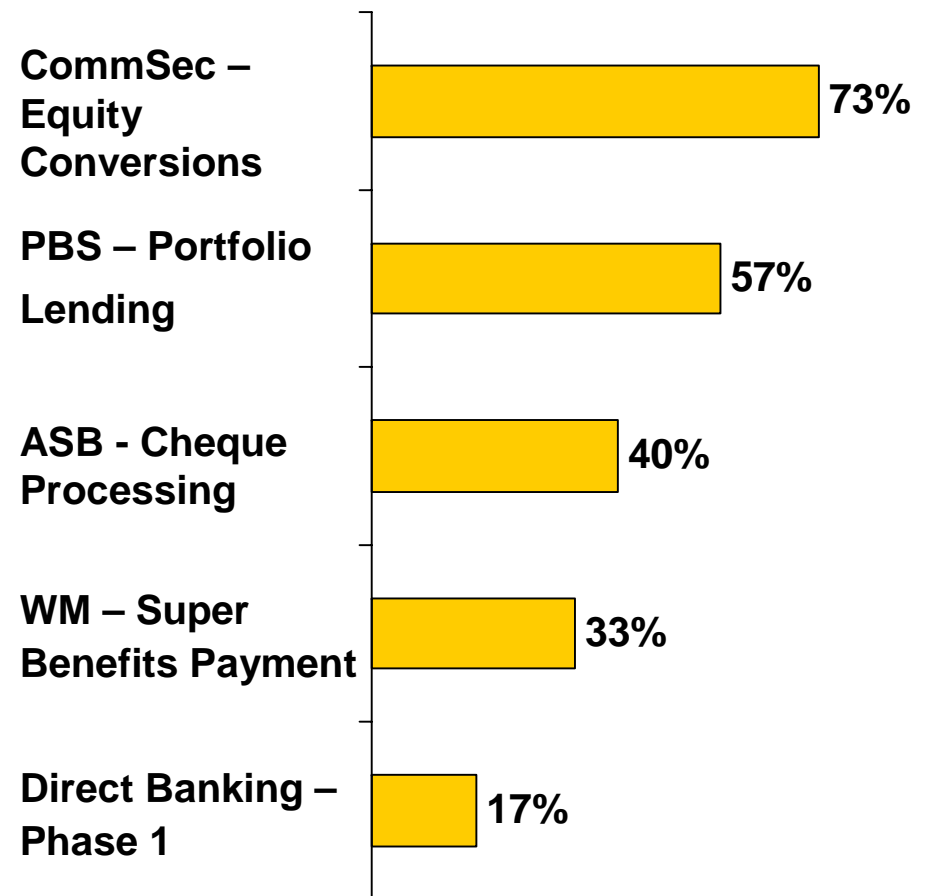


# Simple processes

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- CommWay commenced in all business units
- Further 60 projects by December
- Simplified procurement

## Turn Around Time Improvements



# We have established a platform for future growth

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- Superior business mix
- Which new Bank creating momentum – more to come
- Focused expansion into China, India and Indonesia
- Well planned and timed CEO succession

# 2006 outlook

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## ■ Global Economy

- Global GDP growth continuing
- Commodity cycle very strong and continuing

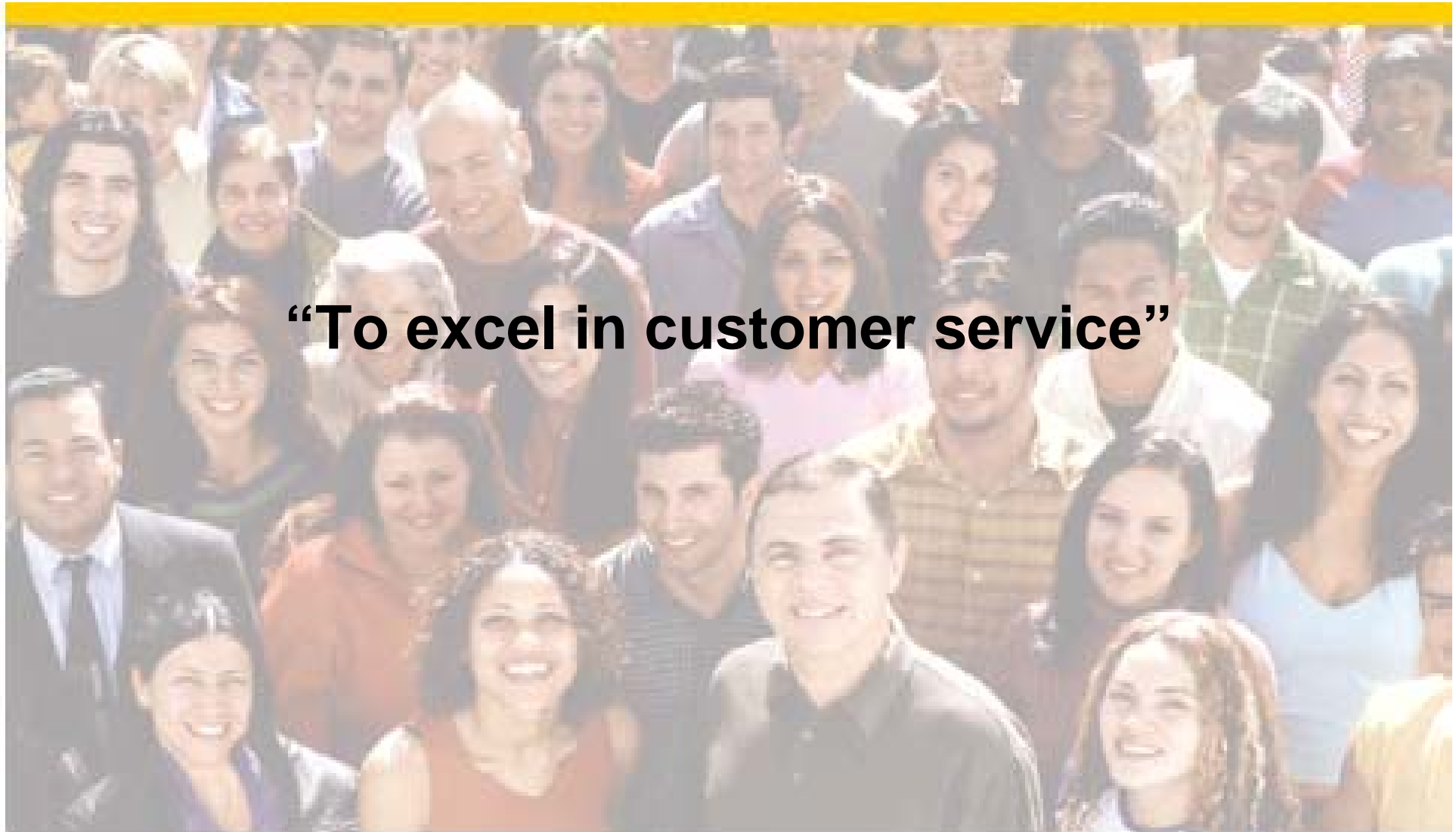
## ■ Domestic Economy

- Investment and terms of trade strong
- Growth pickup plausible
- Credit quality, employment and business confidence strong
- Credit growth remaining robust

## ■ Bank

- Exceed 12% CAGR in cash EPS from 2003 – 06
- 2006 EPS growth to equal or exceed the average of our peers

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