

Profit Announcement

For the full year ended
30 June 2025

ASX Appendix 4E

Results for announcement to the market ¹

Report for the year ended 30 June 2025

	\$M	
Revenue from ordinary activities ^{2 3}	28,290	up 5%
Profit/(loss) from ordinary activities after tax attributable to Equity holders	10,116	up 8%
Net profit/(loss) for the year attributable to Equity holders	10,116	up 8%
Dividends (distributions)		
Final dividend - fully franked (cents per share)	260	
Interim dividend - fully franked (cents per share)	225	
Record date for determining entitlements to the dividend	21 August 2025	

1 Australian Securities Exchange (ASX) Listing Rule 4.3A.

2 Information has been presented on a continuing operations basis.

3 Represents total net operating income before operating expenses and impairment.

The release of this announcement was authorised by the Board.

Commonwealth Bank of Australia | Media Release 110/2025 | ACN 123 123 124 | Commonwealth Bank Place South, Level 1, 11 Harbour Street, Sydney NSW 2000 | 13 August 2025.

This preliminary final report is provided to the ASX under Rule 4.3A. Refer to Appendix 6.2 ASX Appendix 4E on page 106 for disclosures under ASX Listing Rules.

This report should be read in conjunction with the 30 June 2025 Annual Financial Report of the Commonwealth Bank of Australia and any public announcements made in the period by the Group in accordance with the continuous disclosure requirements of the Corporations Act 2001 and the ASX Listing Rules.

Except where otherwise stated, all figures relate to the full year ended 30 June 2025. The term “prior year” refers to the full year ended 30 June 2024, while the term “prior half” refers to the half year ended 31 December 2024.

Important Information

This announcement contains certain forward-looking statements. These can generally be identified by the use of words such as “may”, “will”, “would”, “could”, “expect”, “aim”, “estimate”, “target”, “anticipate” or other similar words, and include statements regarding the Group’s intent, belief or current expectations with respect to the Group’s business and operations, market conditions, results of operations and financial condition, capital adequacy and risk management. Such forward-looking statements speak only as at the date of this announcement. Although the Group currently believes the forward-looking statements have a reasonable basis, they are not certain and involve known and unknown risks and assumptions, many of which are beyond the control of the Group, which may cause actual results, conditions or circumstances to differ materially from those expressed or implied in such statements. Readers are cautioned not to place undue reliance on forward-looking statements particularly in light of: current economic conditions, increasingly complex geopolitical setting, competition intensity, and the evolving technological landscape.

To the maximum extent permitted by law, responsibility for the accuracy or completeness of any forward-looking statements, whether as a result of new information, future events or results or otherwise, is disclaimed. The Group is under no obligation to update any of the forward-looking statements contained within this announcement, subject to applicable disclosure requirements.

Important dates for shareholders

Full year results announcement	13 August 2025
Ex-dividend date	20 August 2025
Record date	21 August 2025
Last date to change participation in DRP	22 August 2025
Final dividend payment date	29 September 2025 ¹
2025 Annual General Meeting	15 October 2025
Half Year Results Announcement	11 February 2026

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ASX Announcement

FY25 Results

For the year ended 30 June 2025¹



Customer focus and disciplined execution delivers consistent results

Results overview

This year we have continued to execute our strategic priorities, maintain strong operational performance and deliver consistently for our customers and shareholders.

The operating context has been characterised by a rise in global macroeconomic uncertainty, increased geopolitical risk and continued domestic competitive intensity. We have maintained our focus on supporting customers, particularly those still finding it tough dealing with cost-of-living pressures. Pleasingly, many households have seen a rise in disposable incomes due to the recent relief from reduced interest rates, lower inflation and tax cuts.

We have strengthened our focus on our customers' experience to deliver value and deepen our relationship with them. We remain the main financial institution for one in three Australian consumers and one in four Australian businesses. With persistently high levels of fraud, scams, cyber threats and financial crime it is critical that we become a simpler, safer and better bank. As a result, we have accelerated our technology modernisation agenda.

We maintain prudent balance sheet settings over the long term so we can withstand uncertainty and volatility in the short term. Our strong financial position enables us to continue supporting our customers, investing for the future and delivering sustainable returns for our shareholders. We have declared a final dividend of \$2.60 per share, fully franked, taking our dividend for the full year to \$4.85.

Outlook

Despite global uncertainty, the Australian economy has remained resilient, with strong fundamentals including a healthy labour market, steady immigration and ongoing public sector investment. Even though sentiment remains subdued, we expect economic growth to improve modestly as the year progresses.

We will play our part to help the nation prosper by lending to productive parts of the economy, advocating for national policy settings that help build a brighter future for all Australians and maintaining conservative financial settings that ensure we are well prepared for a range of economic scenarios.

Chief Executive Officer, Matt Comyn

Net profit after tax

\$10,133m **\$10,252m**

Statutory NPAT²

↑ 7% on FY24

↓ 3% on 1H25

Cash NPAT²

↑ 4% on FY24

— Flat on 1H25

Net profit after tax (NPAT) was supported by lending volume growth in our core businesses, stable underlying net interest margin and a lower loan impairment expense. This was partly offset by higher operating expenses due to inflation and accelerated investment.

Pre-provision profit

\$15,469m

↑ 3% on FY24

— Flat on 1H25 (+2% underlying³)

Our pre-provision profit was up 3% reflecting solid operational performance across all of our domestic frontline businesses.

Dividend

\$4.85

Per share, fully franked

↑ 4% on FY24

The final dividend was \$2.60 per share, delivering a total FY25 dividend per share of \$4.85, fully franked. The full year dividend payout ratio is 79% of cash NPAT, near the upper end of our target payout range. The Dividend Reinvestment Plan continues to be offered to shareholders and is expected to be satisfied through the on-market purchase of shares.

For footnotes see page iv of this ASX Announcement



Net interest margin

2.08%

↑ 9bpts on FY24 (+2bpts underlying basis)

— Flat on 1H25

Excluding the mix effect of lower liquid assets and institutional pooled facilities, margins improved by 2bpts. The modest increase was primarily due to higher earnings on capital and replicating portfolio hedges, partly offset by the impact of increased competition on deposit pricing.

Credit quality – loan impairment expense

\$726m (Loan loss rate⁴ 7bpts)

↓ 9% on FY24

↑ 27% on 1H25

Loan impairment expense decreased reflecting lower loss experience and improved economic conditions. This was partly offset by the impact of an uncertain economic outlook due to rising global trade and geopolitical tensions. Home loan arrears stabilised in the June quarter and 85% of home loan customers are now in advance of their scheduled repayments. Provision coverage remains strong at 1.60% of credit risk weighted assets. We now carry a ~\$2.6 billion buffer relative to the losses expected under our central economic scenario.

Common Equity Tier 1 Capital ratio

12.3% (APRA Level 2)⁶ **18.7%** (International)

— Flat on Jun 24

↑ 10bpts on Dec 24

The Group's Common Equity Tier 1 (CET1) ratio of 12.3% was well above APRA's minimum regulatory requirement of 10.25% at all times throughout the year and was supported by underlying earnings. As at 30 June 2025, the Bank has completed \$300 million of the announced \$1 billion on-market share buy-back. The buy-back period has been extended by an additional 12 months to allow for flexibility in execution and remains subject to market conditions.⁷

Operating expenses

\$12,996m (45.7% cost-to-income)

↑ 6% on FY24

↑ 4% on 1H25 (+2% ex-notables)

Operating expenses increased 6% driven by inflation, accelerated investment in technology and additional frontline lenders and operational resources, partly offset by productivity initiatives. Investment spend of \$2,297 million was up 14% on FY24. We have increased our investment spend to accelerate the modernisation of our technology infrastructure and enhance our GenAI capabilities.

Funding and liquidity

78% Deposit funding ratio (78% Jun 24)

130% LCR⁵ (136% Jun 24) 115% NSFR⁵ (116% Jun 24)

Deposit funding remained strong at 78% of total funding, underpinned by a significant proportion of our funding requirements being met through stable retail and business customer deposits. Long-term wholesale funding accounted for 69% of total wholesale funding (up from 66% at Jun 24) and a portfolio weighted average maturity of 5.1 years remains conservatively positioned. Our liquidity and funding positions are appropriately managed with LCR and NSFR well above their minimum regulatory requirements.

Shareholder return

13.5%

\$4.85

Return on equity (ROE)

Dividend per share

↓ 10bpts on FY24

↑ 4% on FY24

The Bank's ROE remained peer leading and broadly stable at 13.5%. The final dividend was \$2.60 per share, delivering a total dividend for the year of \$4.85 per share, fully franked.

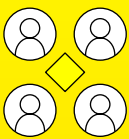


Building a brighter future for all



Supporting customers

- Provided more than 139,000 tailored payment arrangements for customers most in need of support.⁸
- More than 3 million customers using digital money management tools monthly to manage their finances.⁹
- Extended our commitment to regional Australia, keeping all regional branches open to at least mid-2027.¹⁰
- Helped more than 140,000 households buy a home this year and provided support for first home buyers.



Protecting communities

- Invested more than \$900 million this year to help protect our customers from fraud, scams, cyber threats and financial crime.
- Reduced customer scam losses by more than 76% since peak.¹¹
- Identified and alerted customers of suspicious transactions, leveraging AI; up to 35,000 alerts¹² sent per day from the CommBank app.
- This year we awarded 175 community grants to community organisations across Australia, doubling the grant value to \$20,000 from \$10,000 per grant in previous years.



Strengthening Australia

- Lent \$42 billion to businesses¹³ to help them grow.
- Paid over \$22 billion in interest to Australian savers.¹⁴
- Further strengthened our balance sheet to help support customers and financial stability.
- Returned \$8 billion to shareholders, benefitting over 13 million Australians.¹⁵
- We are one of Australia's largest corporate taxpayers, paying \$5 billion in government payments in FY25.¹⁶



Footnotes

1. Unless otherwise stated, the financial results are presented on a 'continuing operations' basis and all financial comparative information has been restated to conform to presentation in the current period.
2. For an explanation of and reconciliation between statutory and cash NPAT refer to page 3 of the Profit Announcement for the year ended 30 June 2025.
3. Underlying operating performance excluding remediation provisions for domestic (\$52 million) and NZ (\$33 million) notable items as well as a Bankwest restructuring provision of \$45 million in 2H25.
4. Loan impairment expense as a percentage of average gross loans and acceptances (GLAAs).
5. Liquidity coverage ratio (LCR) is the quarterly average. Net stable funding ratio (NSFR) is spot.
6. Level 2 is the consolidated banking group including banking subsidiaries such as ASB Bank and CBA Europe N.V..
7. The timing and actual number of shares purchased under the buy-back will depend on market conditions and other considerations including the relative cost of equity versus after tax cost of debt. CBA reserves the right to vary, suspend or terminate the buy-back at any time.
8. Payment arrangements in FY25, defined at account level.
9. Average monthly unique customers who engaged with one of our money management features in the CommBank app from July 2024 to June 2025. Money management features include Money Plan, Bill Sense, Category Budgets, Cash Flow View, Goal Tracker, Credit Score, Spend Tracker and Smart Savings.
10. Previous commitment to keep all regional branches open until at least the end of 2026, extended to July 2027.
11. 2H25 versus peak in 1H23.
12. The number of suspicious card transaction alerts to customers through two-way push notifications.
13. Business banking business lending, new funding and drawdowns in FY25.
14. Includes interest paid on deposits in FY25.
15. CBA paid 2H24 and 1H25 dividends to over 800,000 direct shareholders, indirectly benefitting over 13 million Australians through their superannuation. Shareholders also benefit from shares bought back on-market in FY25, which supports higher earnings per share.
16. Includes payment of Australian corporate tax, employee related taxes, Major Bank Levy and net unrecoverable GST in FY25.



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The release of this announcement was authorised by the Board.

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Highlights

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Highlights

Group Performance Summary

	Full Year Ended ("statutory basis")		Full Year Ended ¹ ("cash basis")			Half Year Ended ("cash basis")		
	30 Jun 25	Jun 25 vs Jun 24 %	30 Jun 25	30 Jun 24	Jun 25 vs Jun 24 %	30 Jun 25	31 Dec 24	Jun 25 vs Dec 24 %
Group Performance Summary	\$M		\$M	\$M		\$M	\$M	
Net interest income	24,023	5	24,023	22,824	5	12,089	11,934	1
Other operating income	4,267	4	4,442	4,350	2	2,279	2,163	5
Total operating income	28,290	5	28,465	27,174	5	14,368	14,097	2
Operating expenses	(13,015)	5	(12,996)	(12,218)	6	(6,624)	(6,372)	4
Operating performance	15,275	5	15,469	14,956	3	7,744	7,725	–
Loan impairment expense	(726)	(9)	(726)	(802)	(9)	(406)	(320)	27
Net profit before tax	14,549	6	14,743	14,154	4	7,338	7,405	(1)
Corporate tax expense	(4,416)	3	(4,491)	(4,318)	4	(2,218)	(2,273)	(2)
Net profit after tax from continuing operations	10,133	7	10,252	9,836	4	5,120	5,132	–
Net (loss)/profit after tax from discontinued operations ²	(17)	(80)	1	11	(91)	–	1	(large)
Net profit after tax	10,116	8	10,253	9,847	4	5,120	5,133	–
Loss on acquisition, disposal, closure and demerger of businesses	n/a	n/a	(190)	(470)	60	(190)	–	(large)
Hedging and IFRS volatility	n/a	n/a	53	17	large	52	1	large
Net profit after tax – "statutory basis"	10,116	8	10,116	9,394	8	4,982	5,134	(3)
Cash net profit after tax, by division								
Retail Banking Services			5,395	5,265	2	2,683	2,712	(1)
Business Banking			4,092	3,790	8	2,090	2,002	4
Institutional Banking and Markets			1,224	1,124	9	639	585	9
New Zealand			1,198	1,198	–	567	631	(10)
Corporate Centre and Other			(1,657)	(1,541)	(8)	(859)	(798)	(8)
Net profit after tax from continuing operations – "cash basis"			10,252	9,836	4	5,120	5,132	–

¹ Comparative information has been restated to conform with presentation in the current period.

² The financial results of discontinued operations are excluded from the individual account lines of the Bank's performance and are reported as a single cash net profit after tax line item. Discontinued operations mainly includes Colonial First State (CFS) and associated transitional service agreements.

Highlights (continued)

Non-Cash Items Included in Statutory Profit

The Profit Announcement discloses the net profit after tax on both a statutory and cash basis. The statutory basis is prepared in accordance with the Corporations Act and the Australian Accounting Standards, which comply with International Financial Reporting Standards (IFRS). The cash basis is used by management to present a clear view of the Bank's operating results. It is not a measure based on cash accounting or cash flows. The items excluded from cash profit, such as hedging and IFRS volatility and gains or losses on acquisition, disposal, closure, capital repatriation and demerger of businesses are calculated consistently with the prior year and prior half disclosures and do not discriminate between positive and negative adjustments. A list of items excluded from cash profit is provided in the table below.

	Full Year Ended			Half Year Ended		
	30 Jun 25	30 Jun 24	Jun 25 vs Jun 24 %	30 Jun 25	31 Dec 24	Jun 25 vs Dec 24 %
Non-Cash Items Included in Statutory Profit	\$M	\$M		\$M	\$M	
Loss on acquisition, disposal, closure and demerger of businesses	(190)	(470)	60	(190)	–	(large)
Hedging and IFRS volatility	53	17	large	52	1	large
Total non-cash items (after tax)	(137)	(453)	70	(138)	1	(large)

Non-cash items attributable to continuing and discontinued operations are set out below:

	Full Year Ended			Half Year Ended		
	30 Jun 25	30 Jun 24	Jun 25 vs Jun 24 %	30 Jun 25	31 Dec 24	Jun 25 vs Dec 24 %
Non-Cash Items Included in Statutory Profit	\$M	\$M		\$M	\$M	
(Loss)/gain on acquisition, disposal, closure and demerger of businesses	(172)	(372)	54	(181)	9	(large)
Hedging and IFRS volatility	53	17	large	52	1	large
Non-cash items (after tax) from continuing operations ¹	(119)	(355)	66	(129)	10	(large)
Loss on acquisition, disposal, closure and demerger of businesses	(18)	(98)	82	(9)	(9)	–
Non-cash items (after tax) from discontinued operations ²	(18)	(98)	82	(9)	(9)	–
Total non-cash items (after tax)	(137)	(453)	70	(138)	1	(large)

¹ Includes gains and losses net of transaction and separation costs associated with the disposal of Count Financial, PT Bank Commonwealth and other businesses, and the sale of investment in Bank of Hangzhou Co., Ltd. Economic hedges relating to divestments completed in the current period are presented in the "(Loss)/gain on acquisition, disposal, closure and demerger of businesses" line item.

² Includes gains and losses net of transaction and separation costs associated with the disposal of CFS and the deconsolidation of CommInsure Life.

Highlights (continued)

Key Performance Indicators

Key Performance Indicators ¹	Full Year Ended			Half Year Ended		
	30 Jun 25	30 Jun 24	Jun 25 vs Jun 24 %	30 Jun 25	31 Dec 24	Jun 25 vs Dec 24 %
Group Performance from continuing operations						
Statutory net profit after tax (\$M)	10,133	9,481	7	4,991	5,142	(3)
Cash net profit after tax (\$M)	10,252	9,836	4	5,120	5,132	–
Net interest margin (%)	2.08	1.99	9 bpts	2.08	2.08	–
Operating expenses to total operating income (%)	45.7	45.0	70 bpts	46.1	45.2	90 bpts
Spot number of full-time equivalent staff (FTE)	51,346	48,887	5	51,346	49,682	3
Average number of FTE	49,996	49,269	1	50,639	49,307	3
Effective corporate tax rate (%)	30.5	30.5	–	30.2	30.7	(50)bpts
Profit after capital charge (PACC) (\$M) ²	5,839	5,544	5	2,911	2,928	(1)
Average interest earning assets (\$M) ³	1,153,684	1,144,357	1	1,171,804	1,135,859	3
Assets under management (AUM) – average (\$M)	20,712	18,893	10	21,159	20,280	4
Group Performance including discontinued operations						
Statutory net profit after tax (\$M)	10,116	9,394	8	4,982	5,134	(3)
Cash net profit after tax (\$M)	10,253	9,847	4	5,120	5,133	–
Net interest margin (%)	2.08	1.99	9 bpts	2.08	2.08	–
Operating expenses to total operating income (%)	45.7	45.0	70 bpts	46.1	45.2	90 bpts
Spot number of full-time equivalent staff (FTE)	51,346	48,887	5	51,346	49,682	3
Effective corporate tax rate (%)	30.5	30.5	–	30.2	30.7	(50)bpts
Profit after capital charge (PACC) (\$M) ²	5,840	5,558	5	2,911	2,929	(1)

¹ Presented on a "cash basis" unless stated otherwise.

² The Bank uses PACC as a key measure of risk-adjusted profitability. It takes into account the profit achieved, the risk to capital that was taken to achieve it, and other adjustments.

³ Average interest earning assets are net of average mortgage offset balances.

Highlights (continued)

Key Performance Indicators (continued)

Key Performance Indicators	Full Year Ended			Half Year Ended		
	30 Jun 25	30 Jun 24	Jun 25 vs Jun 24 %	30 Jun 25	31 Dec 24	Jun 25 vs Dec 24 %
Shareholder Returns from continuing operations						
Earnings Per Share (EPS) (cents) ¹						
Statutory basis – basic	606.1	566.6	7	298.5	307.5	(3)
Cash basis – basic	613.2	587.8	4	306.2	306.9	–
Return on equity (ROE) (%) ¹						
Statutory basis	13.4	13.1	30 bpts	13.1	13.8	(70)bpts
Cash basis	13.5	13.6	(10)bpts	13.4	13.7	(30)bpts
Shareholder Returns including discontinued operations						
Earnings Per Share (EPS) (cents) ¹						
Statutory basis – basic	605.1	561.4	8	298.0	307.0	(3)
Cash basis – basic	613.2	588.4	4	306.2	307.0	–
Return on equity (ROE) (%) ¹						
Statutory basis	13.4	13.0	40 bpts	13.0	13.7	(70)bpts
Cash basis	13.5	13.6	(10)bpts	13.4	13.7	(30)bpts
Dividend per share – fully franked (cents)	485	465	4	260	225	16
Dividend cover – "cash basis" (times)	1.3	1.3	–	1.2	1.4	(14)
Dividend payout ratio (%) ¹						
Statutory basis	80	83	(300)bpts	87	73	large
Cash basis	79	79	–	85	73	large
Capital including discontinued operations						
Common Equity Tier 1 (APRA) (%)	12.3	12.3	–	12.3	12.2	10 bpts
Risk weighted assets (RWA) (\$M)	496,145	467,551	6	496,145	482,369	3
Leverage Ratio (APRA) (%)	4.7	5.0	(30)bpts	4.7	4.9	(20)bpts
Funding and Liquidity Metrics including discontinued operations						
Liquidity Coverage Ratio (%) ²	130	136	(large)	130	127	300 bpts
Weighted Average Maturity of Long-Term Debt (years) ³	5.1	5.2	(0.1)years	5.1	5.1	–
Customer Deposit Funding Ratio (%)	78	78	–	78	77	100 bpts
Net Stable Funding Ratio (%)	115	116	(100)bpts	115	116	(100)bpts
Credit Quality Metrics including discontinued operations						
Loan impairment expense annualised as a % of average GLAAs	0.07	0.09	(2)bpts	0.08	0.07	1 bpt
Gross non-performing exposures as a % of TCE	0.73	0.70	3 bpts	0.73	0.72	1 bpt
Credit risk weighted assets (RWA) (\$M)	398,928	370,444	8	398,928	385,117	4

¹ For definitions refer to Appendix 6.6.

² Quarterly average.

³ Represents the weighted average maturity (WAM) of outstanding long-term wholesale debt with a residual maturity greater than 12 months including drawdowns of the RBNZ Term Lending Facilities.

Highlights (continued)

Key Performance Indicators (continued)

Key Performance Indicators ²	Full Year Ended ¹			Half Year Ended		
	30 Jun 25	30 Jun 24	Jun 25 vs Jun 24 %	30 Jun 25	31 Dec 24	Jun 25 vs Dec 24 %
Retail Banking Services						
Cash net profit after tax (\$M)	5,395	5,265	2	2,683	2,712	(1)
Net interest margin (%)	2.50	2.53	(3)bpts	2.50	2.49	1bpt
Average interest earning assets (\$M) ³	459,027	439,902	4	464,825	453,324	3
Operating expenses to total operating income (%)	39.1	38.5	60 bpts	38.7	39.5	(80)bpts
Risk weighted assets (\$M)	180,969	175,908	3	180,969	176,633	2
Business Banking						
Cash net profit after tax (\$M)	4,092	3,790	8	2,090	2,002	4
Net interest margin (%)	3.35	3.39	(4)bpts	3.35	3.36	(1)bpt
Average interest earning assets (\$M) ³	237,979	221,043	8	242,417	233,614	4
Operating expenses to total operating income (%)	31.9	31.6	30 bpts	31.8	31.9	(10)bpts
Risk weighted assets (\$M)	152,496	143,541	6	152,496	147,041	4
Institutional Banking and Markets						
Cash net profit after tax (\$M)	1,224	1,124	9	639	585	9
Net interest margin (%)	0.92	0.85	7 bpts	0.91	0.93	(2)bpts
Average interest earning assets (\$M)	168,700	171,322	(2)	171,416	166,027	3
Operating expenses to total operating income (%)	40.9	42.5	(160)bpts	39.9	41.9	(200)bpts
Risk weighted assets (\$M)	84,237	72,901	16	84,237	80,279	5
New Zealand						
Cash net profit after tax (A\$M)	1,198	1,198	–	567	631	(10)
Net interest margin (ASB) (%) ⁴	2.27	2.23	4 bpts	2.25	2.30	(5)bpts
Average interest earning assets (ASB) (NZ\$M) ⁴	128,818	125,480	3	130,262	127,398	2
Operating expenses to total operating income (ASB) (%) ⁴	42.4	39.6	280 bpts	44.1	40.7	340 bpts
Risk weighted assets – APRA basis (A\$M) ⁵	60,806	59,702	2	60,806	58,305	4
Risk weighted assets – RBNZ basis (NZ\$M) ⁶	75,257	71,415	5	75,257	73,761	2
AUM – average (ASB) (NZ\$M) ⁴	22,650	20,461	11	23,116	22,234	4

¹ Comparative information has been restated to conform to presentation in the current period.

² Presented on a "cash basis".

³ Net of average mortgage offset balances.

⁴ Key financial metrics represent ASB only and are calculated in New Zealand dollar terms.

⁵ Risk weighted assets (A\$M) calculated in accordance with APRA requirements.

⁶ Risk weighted assets (NZ\$M) calculated in accordance with RBNZ requirements.

Highlights (continued)

Market Share

Market Share	As at ¹				
	30 Jun 25 %	31 Dec 24 %	30 Jun 24 %	Jun 25 vs Dec 24	Jun 25 vs Jun 24
Home loans – RBA ²	24.6	24.6	24.5	–	10 bpts
Home loans – APRA ³	25.3	25.4	25.2	(10)bpts	10 bpts
Credit cards – APRA ³	28.2	27.7	27.4	50 bpts	80 bpts
Other household lending – APRA ^{3 4}	23.7	22.9	22.3	80 bpts	140 bpts
Household deposits – APRA ³	26.4	26.5	26.5	(10)bpts	(10)bpts
Business lending – RBA ²	17.5	17.2	17.0	30 bpts	50 bpts
Business lending – APRA ^{3 5}	18.9	18.7	18.4	20 bpts	50 bpts
Business deposits – APRA ^{3 5}	21.9	21.9	22.5	–	(60)bpts
Equities trading ⁶	3.3	3.3	3.3	–	–
NZ home loans	21.2	21.1	20.9	10 bpts	30 bpts
NZ customer deposits	18.8	18.6	18.7	20 bpts	10 bpts
NZ business and rural lending	17.4	17.2	17.1	20 bpts	30 bpts

¹ Comparative information has been updated to reflect market restatements.

² System source: RBA Lending and Credit Aggregates.

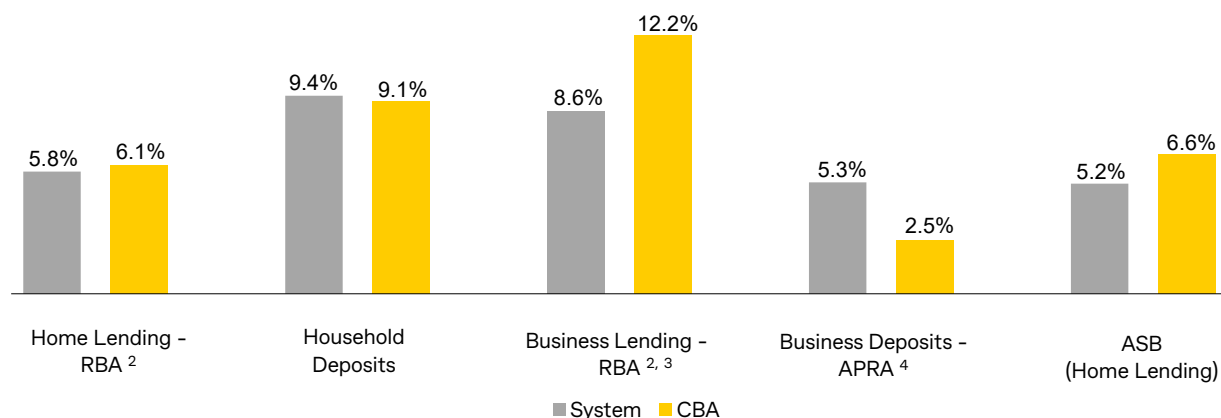
³ System source: APRA's Monthly Authorised Deposit-taking Institution Statistics (MADIS) publication.

⁴ Other Household Lending market share includes personal loans, margin loans and other forms of lending to individuals.

⁵ Represents business lending to and business deposits by non-financial businesses under APRA definitions.

⁶ Represents CommSec traded value as a percentage of total Australian Equities markets, on a 12 month rolling average basis.

CBA growth against System ¹ Balance growth - 12 months to June 25



¹ System and CBA source: RBA/APRA/RBNZ.

² System source: RBA Lending and Credit Aggregates.

³ CBA Domestic Business lending growth (including Institutional Lending but excludes Cash Management Pooling Facilities).

⁴ System and CBA source: APRA Deposits by non-financial businesses.

Credit Ratings ¹

	Long-term	Short-term	Outlook
Fitch Ratings	AA-	F1+	Positive
Moody's Investors Service	Aa2	P-1	Stable
S&P Global Ratings	AA-	A-1+	Stable

¹ A credit rating is not a recommendation to buy, sell or hold any securities and may be changed at any time by the applicable credit ratings agency. Each credit rating should be evaluated independently of any other credit rating.

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Group Performance Analysis

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Group Performance Analysis

Financial Performance and Business Review

Comments are versus prior year unless stated otherwise (continuing operations basis ¹).

The Bank's statutory net profit after tax (NPAT) from continuing operations for the full year ended 30 June 2025 increased \$652 million or 7% on the prior year to \$10,133 million. The Bank's statutory NPAT (including discontinued operations) increased \$722 million or 8% on the prior year to \$10,116 million.

Cash net profit after tax ("cash NPAT" or "cash profit") from continuing operations increased \$416 million or 4% on the prior year to \$10,252 million. The result was driven by a 3% increase in operating performance with a 5% increase in operating income and a 6% increase in operating expenses ², as well as a \$76 million decrease in loan impairment expense.

Operating income increased 5% on the prior year. Key movements included:

- Net Interest Income (NII) increased 5%, primarily driven by a 9 basis point increase in Net Interest Margin (NIM) and a \$9 billion increase in Average Interest Earning Assets (AIEA). Excluding the impact of liquid assets and institutional pooled facilities ³, which have a broadly neutral impact on NII, growth was driven by a 5% increase in AIEA and a 2 basis point increase in NIM. The increase in NIM was primarily driven by higher earnings on capital and replicating portfolio hedges, and higher income from Treasury and Markets, partly offset by the impact on deposit margins from increased competition and unfavourable basis risk. The increase in AIEA was mainly due to growth in home and business lending.
- Other operating income increased 2% with higher volume driven lending fee income, higher trading and sales income reflecting higher Markets volumes and favourable derivative valuation adjustments, and higher CommSec income, partly offset by lower Treasury income, lower merchants revenue reflecting an increase in scheme costs, and lower Structured Asset Finance revenue from the sale of the aircraft lease portfolio.

Operating expenses ² increased 6% mainly driven by higher staff costs due to inflation, continued insourcing of technology resources, additional frontline lenders and operations resources, as well as additional technology spend to support investment in infrastructure modernisation and AI capabilities, as well as higher transaction and processing volumes, partly offset by productivity initiatives.

Loan impairment expense (LIE) decreased \$76 million, reflecting an improving base case economic outlook and lower loss experience, partly offset by increasing geopolitical uncertainty. Home loan 90+ day arrears were 0.70%, an increase of 4 basis points on the prior half, driven by the continued impact of cost of living pressures. Credit cards and Personal loans 90+ day arrears were 0.69% and 1.51%, an increase of 1 basis point and 19 basis points respectively on the prior half, in line with seasonal trends. Total provisions to credit risk weighted assets (RWA) is 1.60%, down 2 basis points on the prior half, mainly reflecting higher credit RWAs, partly offset by higher provisions.

CET1 was 12.3% as at 30 June 2025, compared to 12.2% at 31 December 2024, well above APRA's regulatory requirements. The movement was driven by capital generated from earnings, and completion of the divestment of the Group's remaining interests in the Bank of Hangzhou and Vietnam International Commercial Joint Stock Bank, partly offset by the payment of the 2025 interim dividend, higher total RWAs, and other regulatory adjustments.

Earnings per share ("cash basis") increased 4% on the prior year to 613.2 cents per share, primarily driven by an increase in cash profit.

Return on equity ("cash basis") decreased 10 basis points to 13.5% due to growth in retained profits.

The final dividend determined was \$2.60 per share, bringing the total for the year to \$4.85 which is equivalent to 79% of the Bank's cash profit.

Balance sheet strength and resilience remains a key priority for the Bank. The Bank has managed key balance sheet risks in a sustainable and conservative manner, and has made strategic decisions to ensure strength in capital, funding, and liquidity. In particular, the Bank has:

- Fulfilled a significant proportion of its funding requirements with customer deposits, accounting for 78% of total funding at 30 June 2025 (flat from 78% at 30 June 2024);
- Issued new long-term wholesale funding of \$38 billion, bringing the portfolio Weighted Average Maturity (WAM) to 5.1 years (down from 5.2 years at 30 June 2024);
- Maintained its strong funding position, with long-term wholesale funding accounting for 69% of total wholesale funding (up 3% from 66% at 30 June 2024); and
- Appropriately managed the level of liquid assets and customer deposit growth to maintain our strong funding and liquidity positions, as illustrated by the Liquidity Coverage Ratio (LCR) and Net Stable Funding Ratio (NSFR) being well above the regulatory minimum.

¹ The financial results of discontinued operations are excluded from the individual account lines of the Bank's performance and are reported as a single cash net profit after tax line item. Discontinued operations mainly includes transitional service agreements relating to divested entities such as CFS.

² Reflecting underlying performance within operating expenses, excluding the impact from remediation provisions for domestic (\$52 million) and NZ (\$33 million) notable items as well as a Bankwest restructuring provision of \$45 million in FY25 and \$89 million in FY24.

³ Institutional pooled facilities are presented on a gross basis which increases AIEA without a corresponding increase in NII.

Group Performance Analysis (continued)

Financial Performance and Business Review (continued)

In order to present a transparent view of the business' performance, operating expenses is shown both on an underlying and headline basis.

	Full Year Ended ("cash basis")			Half Year Ended ("cash basis")		
	30 Jun 25 \$M	30 Jun 24 \$M	Jun 25 vs Jun 24 %	30 Jun 25 \$M	31 Dec 24 \$M	Jun 25 vs Dec 24 %
Group Performance Summary						
Total operating income	28,465	27,174	5	14,368	14,097	2
Underlying operating expenses	(12,866)	(12,129)	6	(6,494)	(6,372)	2
<i>Restructuring and notable items ¹</i>	(130)	(89)	46	(130)	–	n/a
Total operating expenses	(12,996)	(12,218)	6	(6,624)	(6,372)	4
Operating performance	15,469	14,956	3	7,744	7,725	–
Loan impairment expense	(726)	(802)	(9)	(406)	(320)	27
Net profit before tax	14,743	14,154	4	7,338	7,405	(1)
Corporate tax expense	(4,491)	(4,318)	4	(2,218)	(2,273)	(2)
Net profit after tax from continuing operations – "cash basis"	10,252	9,836	4	5,120	5,132	–
Non-cash items – continuing operations ²	(119)	(355)	66	(129)	10	(large)
Net profit after tax from continuing operations – "statutory basis"	10,133	9,481	7	4,991	5,142	(3)
Net profit after tax from discontinued operations – "cash basis"	1	11	(91)	–	1	(large)
Non-cash items – discontinued operations ²	(18)	(98)	82	(9)	(9)	–
Net profit after tax – "statutory basis"	10,116	9,394	8	4,982	5,134	(3)

¹ Relates to remediation provisions for domestic (\$52 million) and NZ (\$33 million) notable items as well as a Bankwest restructuring provision of \$45 million in FY25 and \$89 million in FY24.

² Refer to page 3 for further information.

Group Performance Analysis (continued)

Net Interest Income (continuing operations basis)

	Full Year Ended			Half Year Ended		
	30 Jun 25	30 Jun 24	Jun 25 vs Jun 24 %	30 Jun 25	31 Dec 24	Jun 25 vs Dec 24 %
	\$M	\$M		\$M	\$M	
Net interest income	24,023	22,824	5	12,089	11,934	1
Average interest earning assets						
Home loans ¹	597,687	575,318	4	604,882	590,609	2
Consumer finance	16,791	17,121	(2)	16,928	16,657	2
Business and corporate loans	271,893	260,289	4	279,588	264,323	6
Total average lending interest earning assets	886,371	852,728	4	901,398	871,589	3
Non-lending interest earning assets (excl. liquid assets)	95,263	92,459	3	94,681	95,835	(1)
Total average interest earning assets (excl. liquid assets)	981,634	945,187	4	996,079	967,424	3
Liquid assets ²	172,050	199,170	(14)	175,725	168,435	4
Total average interest earning assets	1,153,684	1,144,357	1	1,171,804	1,135,859	3
Net interest margin (%)	2.08	1.99	9bpts	2.08	2.08	–

1 Net of average mortgage offset balances of \$84,123 million for the full year ended 30 June 2025 (\$74,730 million for the full year ended 30 June 2024), and \$86,934 million for the half year ended 30 June 2025 (\$81,358 million for the half year ended 31 December 2024). While these balances are required to be grossed up under accounting standards, they are netted down for the calculation of customer interest payments and the Group's net interest margin.

2 Average non-lending interest earning assets held by the Group for liquidity purposes and included in LCR liquid assets.

Year Ended June 2025 versus June 2024

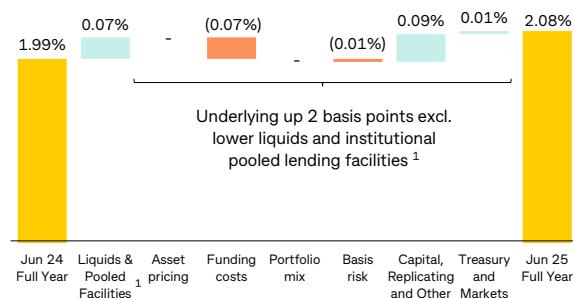
Net interest income was \$24,023 million, an increase of \$1,199 million or 5% on the prior year. The result was driven by a 9 basis point increase in net interest margin to 2.08% and a \$9 billion or 1% increase in average interest earning assets to \$1,154 billion.

Average Interest Earning Assets

Average interest earning assets increased \$9 billion or 1% on the prior year to \$1,154 billion.

- Home loan average balances increased \$22 billion or 4% on the prior year to \$598 billion. Proprietary mix for CBA and Unloan branded home loans remained stable at 66% of new business flows;
- Consumer finance average balances decreased 2% on the prior year to \$17 billion driven by a decrease in credit card balances;
- Business and corporate loan average balances increased \$12 billion or 4% on the prior year to \$272 billion, driven by growth in Business Banking lending across a number of industries;
- Non-lending interest earning assets (excl. liquids) average balances increased \$3 billion or 3% on the prior year to \$95 billion, primarily driven by higher trading assets mainly in the fixed income portfolio in Institutional Banking and Markets; and
- Liquid asset average balances decreased \$27 billion or 14% on the prior year to \$172 billion following repayment of the RBA Term Funding Facility.

NIM Movement since June 2024



Net Interest Margin

The Bank's net interest margin increased 9 basis points on the prior year to 2.08%. Excluding a 7 basis point increase in margin from a reduction in lower yielding liquid assets and institutional pooled facilities, which have a broadly neutral impact on net interest income, net interest margin increased 2 basis points. The key drivers of the movement were:

Asset pricing: Flat.

Funding costs: Decreased margin by 7 basis points driven by increased deposit price competition.

1 Reduction in lower yielding liquid assets and institutional pooled lending facilities drove a 5 basis point and 2 basis point increase in margin respectively.

Group Performance Analysis (continued)

Net Interest Income (continued)

Portfolio mix: Flat.

Basis risk: Basis risk arises from the spread between the 3 month bank bill swap rate and the 3 month overnight index swap rate. The Bank's margin decreased 1 basis point reflecting an increase in the average spread.

Capital, Replicating and Other: Increased margin by 9 basis points driven by the net impact of the replicating portfolio due to changes in portfolio rate and volume (up 5 basis points) and higher earnings on capital hedges (up 4 basis points).

Treasury and Markets: Increased margin by 1 basis point.

Half Year Ended June 2025 versus December 2024

Net interest income was \$12,089 million, an increase of \$155 million or 1% on the prior half. This result was driven by a \$36 billion or 3% increase in average interest earning assets to \$1,172 billion, partly offset by the impact of three fewer calendar days in the current half. The net interest margin was flat.

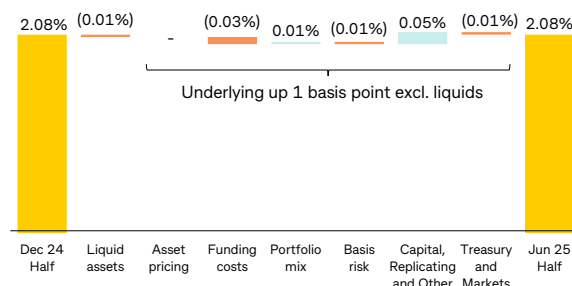
Average Interest Earnings Assets

Average interest earning assets increased \$36 billion or 3% on the prior half to \$1,172 billion.

- Home loan average balances increased \$14 billion or 2% on the prior half to \$605 billion. Proprietary mix for CBA and Unloan branded home loans increased from 66% to 67% of new business flows;
- Consumer finance average balances increased 2% on the prior half to \$17 billion, driven by growth in personal loans;
- Business and corporate loan average balances increased \$15 billion or 6% on the prior half to \$280 billion, driven by growth in Business Banking lending across a number of industries as well as growth in the real estate and corporate lending portfolios in Institutional Banking and Markets;
- Non-lending interest earning assets (excl. liquids) average balances decreased \$1 billion or 1% on the prior half to \$95 billion, primarily driven by lower Carbon and Commodities financing balances in Institutional Banking and Markets; and
- Liquid asset average balances increased \$7 billion or 4% on the prior half to \$176 billion.

For further details on the balance sheet movements refer to the 'Group Assets and Liabilities' on page 20.

NIM Movement since December 2024



Net Interest Margin

The Bank's net interest margin was flat on the prior half at 2.08%. The key drivers of the net interest margin over the period were:

Liquid assets: Decreased margin by 1 basis point due to growth in liquids.

Asset pricing: Flat.

Funding costs: Decreased margin by 3 basis points driven by the impact of increased deposit price competition and declining interest rates.

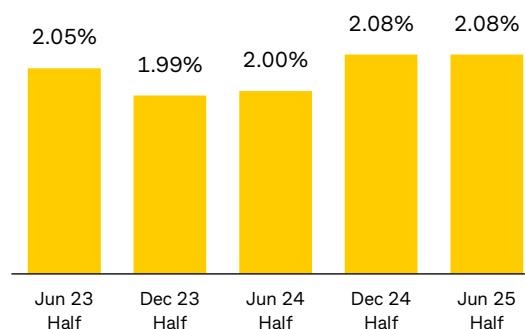
Portfolio mix: Increased margin by 1 basis point driven by favourable asset mix from an increase in business lending.

Basis risk: Basis risk arises from the spread between the 3 month bank bill swap rate and the 3 month overnight index swap rate. The Bank's margin decreased 1 basis point reflecting an increase in the average spread.

Capital, Replicating and Other: Increased margin by 5 basis points driven by the net impact of the replicating portfolio due to changes in portfolio rate and volume (up 3 basis points) and higher earnings on capital hedges (up 2 basis points).

Treasury and Markets: Decreased margin by 1 basis point.

NIM (Half Year Ended)



Group Performance Analysis (continued)

Other Operating Income (continuing operations basis)

	Full Year Ended ^{1 2}			Half Year Ended ¹		
	30 Jun 25	30 Jun 24	Jun 25 vs Jun 24 %	30 Jun 25	31 Dec 24	Jun 25 vs Dec 24 %
	\$M	\$M		\$M	\$M	
Commissions	2,099	2,116	(1)	1,014	1,085	(7)
Lending fees	912	821	11	463	449	3
Trading income	1,199	1,177	2	680	519	31
Funds management income	122	111	10	62	60	3
Other income	110	125	(12)	60	50	20
Other operating income	4,442	4,350	2	2,279	2,163	5

1 Presented on a "cash basis".

2 Comparative information has been restated to conform to presentation in the current period.

Year Ended June 2025 versus June 2024

Other operating income was \$4,442 million, an increase of \$92 million or 2% on the prior year.

Commissions decreased by \$17 million or 1% to \$2,099 million, mainly driven by lower merchants revenue due to an increase in scheme costs partly offset by higher equities income due to growth in trading volumes.

Lending fees increased by \$91 million or 11% to \$912 million, mainly due to higher volume driven retail, business and institutional lending fees.

Trading income increased by \$22 million or 2% to \$1,199 million, mainly driven by higher trading gains and sales volumes in Markets and favourable derivative valuation adjustments, partly offset by lower Treasury income from liquid asset sales.

Funds management income increased by \$11 million or 10% to \$122 million, due to higher average volumes and favourable market performance in New Zealand.

Other income decreased \$15 million or 12% to \$110 million, mainly due to lower Structured Asset Finance revenue from the sale of the aircraft lease portfolio, partly offset by higher earnings from minority investments.

Half Year Ended June 2025 versus December 2024

Other operating income was \$2,279 million, an increase of \$116 million or 5% on the prior half.

Commissions decreased by \$71 million or 7% to \$1,014 million, mainly driven by lower merchants income due to higher scheme fees and seasonally lower credit and debit card spending.

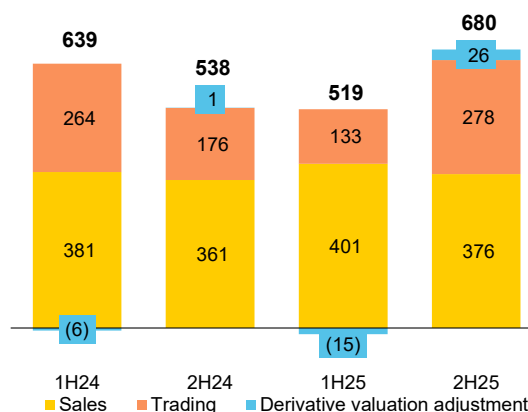
Lending fees increased by \$14 million or 3% to \$463 million, mainly due to volume driven retail, business and institutional lending fees.

Trading income increased by \$161 million or 31% to \$680 million, mainly driven by higher trading gains and favourable derivative valuation adjustments, partly offset by lower sales volumes in foreign exchange.

Funds management income increased by \$2 million or 3% to \$62 million, due to higher average volumes and favourable market performance in New Zealand.

Other income increased by \$10 million or 20% to \$60 million, mainly due to higher earnings from minority investments, partly offset by lower Structured Asset Finance revenue from the sale of the aircraft lease portfolio.

Trading Income (\$M)



Group Performance Analysis (continued)

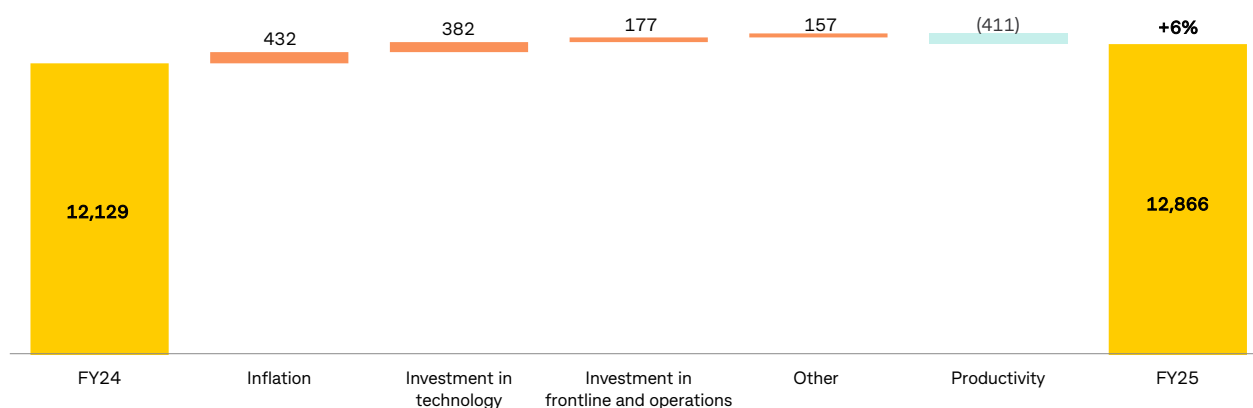
Operating Expenses (continuing operations basis)

	Full Year Ended ¹			Half Year Ended ¹		
	30 Jun 25	30 Jun 24	Jun 25 vs Jun 24 %	30 Jun 25	31 Dec 24	Jun 25 vs Dec 24 %
	\$M	\$M		\$M	\$M	
Staff expenses	7,970	7,448	7	4,000	3,970	1
Occupancy and equipment expenses	957	995	(4)	497	460	8
Information technology services expenses	2,389	2,225	7	1,202	1,187	1
Other expenses	1,550	1,461	6	795	755	5
Underlying operating expenses	12,866	12,129	6	6,494	6,372	2
<i>Restructuring and notable items ²</i>	130	89	46	130	–	n/a
Total operating expenses	12,996	12,218	6	6,624	6,372	4
Underlying operating expenses to underlying operating income (%)	45.2	44.6	60 bpts	45.2	45.2	–
Operating expenses to total operating income (%)	45.7	45.0	70 bpts	46.1	45.2	90 bpts
Average number of full-time equivalent staff (FTE)	49,996	49,269	1	50,639	49,307	3
Spot number of full-time equivalent staff (FTE)	51,346	48,887	5	51,346	49,682	3

¹ Presented on a "cash basis".

² Relates to remediation provisions for domestic (\$52 million) and NZ (\$33 million) notable items as well as a Bankwest restructuring provision of \$45 million in FY25 and \$89 million in FY24.

Underlying Operating Expenses



Year Ended June 2025 versus June 2024

Underlying operating expenses were \$12,866 million, an increase of \$737 million or 6% on the prior year.

Staff expenses increased by \$522 million or 7% to \$7,970 million, driven by wage inflation and further investment in additional frontline lenders and technologists, partly offset by productivity initiatives. The average number of FTE increased by 727 from 49,269 to 49,996, primarily due to the Bank's investment in its technology and engineering capabilities, insourcing to reduce reliance on external vendors and an increase in retail, business and NZ lenders, partly offset by the completion of the PT Bank Commonwealth (PTBC) sale in FY24.

Occupancy and equipment expenses decreased by \$38 million or 4% to \$957 million, primarily driven by exits from commercial and retail premises.

Information technology services expenses increased by \$164 million or 7% to \$2,389 million, primarily due to investment in infrastructure modernisation and AI capabilities, increased software licensing and cloud computing volumes, and higher IT vendor inflation, partly offset by productivity initiatives including reduction in the use of third party service providers and contractors.

Other expenses increased by \$89 million or 6% to \$1,550 million, primarily driven by higher professional fees, and increased marketing, insurance and cash handling costs.

Underlying operating expenses to underlying operating income ratio increased 60 basis points from 44.6% to 45.2%.

Group Performance Analysis (continued)

Operating Expenses (continued)

Half Year Ended June 2025 versus December 2024

Underlying operating expenses increased \$122 million or 2% on the prior half to \$6,494 million.

Staff expenses increased by \$30 million or 1% to \$4,000 million, mainly driven by increased full-time equivalent staff, partly offset by three fewer working days and productivity initiatives. The average number of FTE increased by 1,332 on the prior half, mainly due to investment in the Bank's technology and engineering capabilities, insourcing to reduce reliance on external vendors and an increase in retail, business and NZ lenders.

Occupancy and equipment expenses increased by \$37 million or 8% to \$497 million, mainly driven by higher depreciation.

Information technology services expenses increased by \$15 million or 1% to \$1,202 million, driven by increased software licensing and cloud computing volumes, and investment in infrastructure modernisation and AI capabilities, partly offset by productivity initiatives including lower use of third party service providers and contractors.

Other expenses increased by \$40 million or 5% to \$795 million, primarily driven by timing of marketing and professional fees.

Underlying operating expenses to underlying operating income ratio remained flat at 45.2%.

Investment Spend (continuing operations basis)

	Full Year Ended			Half Year Ended		
	30 Jun 25 \$M	30 Jun 24 \$M	Jun 25 vs Jun 24 %	30 Jun 25 \$M	31 Dec 24 \$M	Jun 25 vs Dec 24 %
Expensed investment spend ¹	1,087	995	9	541	546	(1)
Capitalised investment spend ²	1,210	1,015	19	660	550	20
Investment spend	2,297	2,010	14	1,201	1,096	10
Comprising:						
Productivity and growth	1,023	926	10	534	489	9
Risk and compliance	680	618	10	347	333	4
Infrastructure and branch refurbishment	594	466	27	320	274	17
Investment spend	2,297	2,010	14	1,201	1,096	10

¹ Included within the operating expenses disclosure on page 15.

² Includes capitalised software and non-software investment spend. Non-software spend primarily relates to branch refurbishments and the development of the corporate and supporting offices.

Year Ended June 2025 versus June 2024

The Bank has continued to invest in our purpose of building a brighter future for all with \$2,297 million of investment spend incurred in the full year ended 30 June 2025, an increase of \$287 million or 14% on the prior year. This is driven by an increase of \$128 million in infrastructure and branch refurbishment spend, a \$97 million increase in productivity and growth initiatives and a \$62 million increase in risk and compliance spend.

In the current year, productivity and growth initiatives accounted for 44% of investment spend. The Bank is continuing its focus on strengthening our capabilities and extending our leadership in digital, technology and customer-centric product offerings through ongoing modernisation of our platforms and interfaces to provide integrated and personalised experiences for our customers. The Bank is also continuing to invest in initiatives to simplify and enhance our systems, automate and digitise processes, and uplift internal engineering capabilities.

Risk and compliance projects accounted for 30% of investment spend, a decrease of 1% from 31% in the prior year. Risk and compliance initiatives remain a priority for the Bank as we continue to deliver safer, simpler and better.

Infrastructure and branch refurbishment initiatives accounted for 26% of investment spend, an increase of 3% from 23% in the prior year, with the Bank continuing to uplift cyber security and enhance IT infrastructure including the accelerated refresh of critical legacy technology platforms.

Key areas of investment across each of the categories are outlined below.

Productivity and Growth

The Bank has continued to invest in the following:

- Ongoing development and personalisation of CommBank applications and digital channels to improve the customer service experience and continuously innovate in digital banking and equity trading;
- Simplifying and automating manual back-end processes and systems including the use of Generative AI models to improve customer experience, reduce operating costs and digitise end-to-end processes;
- Commercial lending systems to simplify the end-to-end process for loan origination and maintenance, and improve business customer experiences;

Group Performance Analysis (continued)

Investment Spend (continued)

- Reducing reliance on external vendors by bringing more functions in-house and delivering cost savings while enhancing quality by building world-class engineering capabilities; and
- Ongoing modernisation and simplification of the technology stack to accelerate migration to cloud, in order to reduce risk and improve delivery agility for faster response to changing customer needs.

Risk and Compliance

The Bank has continued to increase Group wide capability in the management of financial and non-financial risks, including:

- Strengthening the Bank's operating model and processes for monitoring, managing, reporting and controlling financial crime across its operations, including continuing to upgrade technology, uplift capabilities, and how the Bank engages with regulators;

- Upgrading processes and systems for additional functionality, automation of controls, protecting against privacy breaches, reducing scam losses, and enhancing compliance with regulations including Open Banking and ISO 20022 messaging standards; and
- Enhancing Customer Risk Assessment capability and strengthening data controls and processes.

Infrastructure and Branch Refurbishment

The Bank has continued to invest in the following:

- Improving the resilience and simplicity of the Bank's IT infrastructure including the upgrade and modernisation of core legacy systems;
- Enhancing systems to protect customers and the Bank against cyber security risks and data breaches;
- Retail branch refurbishment and technology upgrades to reflect evolving changes in customer preferences; and
- Expansion and refurbishment of commercial office spaces.

Capitalised Software

	Full Year Ended			Half Year Ended		
	30 Jun 25	30 Jun 24	Jun 25 vs Jun 24 %	30 Jun 25	31 Dec 24	Jun 25 vs Dec 24 %
	\$M	\$M		\$M	\$M	
Opening Balance	2,129	1,912	11	2,315	2,129	9
Additions	1,161	932	25	646	515	25
Amortisation and write-offs	(683)	(685)	–	(354)	(329)	8
Reclassified to assets held for sale	–	(30)	(large)	–	–	–
Closing balance	2,607	2,129	22	2,607	2,315	13

Year Ended June 2025 versus June 2024

Capitalised software balance increased \$478 million or 22% on the prior year to \$2,607 million.

Additions increased by \$229 million or 25% to \$1,161 million, due to higher capitalised investment spend, reflecting increased productivity and growth and IT infrastructure related spend as the Bank continues to enhance its product offering and customer experiences, strengthen its digital capabilities, modernise and uplift its technology platforms, and innovate for future growth.

Amortisation and write-offs decreased by \$2 million on the prior year to \$683 million, driven by the timing of software transferred from work in progress balances due to the long-term nature of our investment in technology infrastructure.

Reclassified to assets held for sale nil for the full year ended June 2025.

Half Year Ended June 2025 versus December 2024

Capitalised software balance increased \$292 million or 13% on the prior half.

Additions increased by \$131 million or 25% to \$646 million in the half year ended June 2025.

Amortisation and write-offs increased by \$25 million or 8% to \$354 million, driven by the timing of software transferred from work in progress balances due to the long-term nature of our investment in technology infrastructure.

Group Performance Analysis (continued)

Loan Impairment Expense (continuing operations basis)

	Full Year Ended ¹			Half Year Ended		
	30 Jun 25	30 Jun 24	Jun 25 vs Jun 24 %	30 Jun 25	31 Dec 24	Jun 25 vs Dec 24 %
	\$M	\$M		\$M	\$M	
Retail Banking Services	274	319	(14)	195	79	large
Business Banking	353	437	(19)	133	220	(40)
Institutional Banking and Markets	49	(3)	large	40	9	large
New Zealand	55	64	(14)	39	16	large
Corporate Centre and Other	(5)	(15)	67	(1)	(4)	75
Loan impairment expense/(benefit)	726	802	(9)	406	320	27

¹ Comparative information has been restated to conform to presentation in the current period.

Year Ended June 2025 versus June 2024

Loan impairment expense was \$726 million, a decrease of \$76 million or 9% on the prior year. This was driven by:

- A decrease in Business Banking of \$84 million to an expense of \$353 million, primarily driven by lower individual and collective provision charges;
- A decrease in Retail Banking Services of \$45 million to an expense of \$274 million, primarily driven by lower collective provisions reflecting declining interest rates and an improved outlook for serviceability; and
- A decrease in New Zealand of \$9 million to an expense of \$55 million, primarily driven by lower collective provisions reflecting declining interest rates and improvement in milk prices, partly offset by higher consumer finance write-offs and individual provisions; partly offset by
- An increase in Institutional Banking and Markets of \$52 million to an expense of \$49 million, primarily driven by higher individual provisions for single name exposures, partly offset by lower collective provisions due to the reduction of some forward looking adjustments, mainly in Commercial Property; and
- An increase in Corporate Centre and Other of \$10 million to a benefit of \$5 million.

Loan impairment expense as a percentage of average gross loans and acceptances (GLAAs) decreased 2 basis points to 7 basis points.

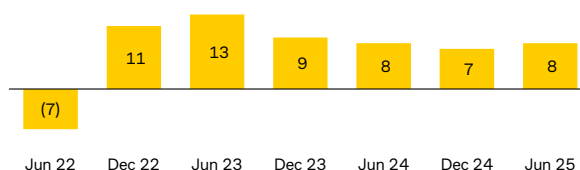
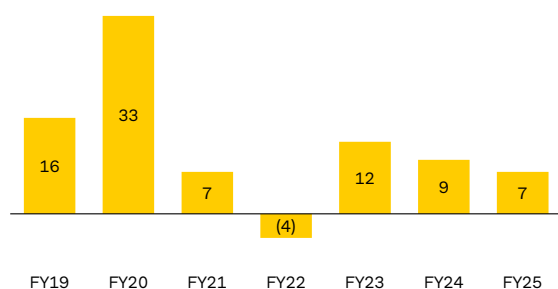
Half Year Ended June 2025 versus December 2024

Loan impairment expense was \$406 million, an increase of \$86 million or 27% on the prior half. This was driven by:

- An increase in Retail Banking Services of \$116 million to an expense of \$195 million, primarily driven by higher collective provisions reflecting increased arrears;
- An increase in Institutional Banking and Markets of \$31 million to an expense of \$40 million, primarily driven by higher individual provisions for single name exposures, partly offset by lower collective provisions due to a reduction in forward looking adjustments, mainly in Commercial Property;
- An increase in New Zealand of \$23 million to an expense of \$39 million, primarily driven by higher collective provisions reflecting recent uncertainty from geopolitical events, and higher individual provisions; and
- An increase in Corporate Centre and Other of \$3 million to a benefit of \$1 million; partly offset by
- A decrease in Business Banking of \$87 million to an expense of \$133 million, primarily driven by lower collective provision charges reflecting an improved outlook for Commercial Property.

Loan impairment expense annualised as a percentage of average gross loans and acceptances (GLAAs) increased 1 basis point to 8 basis points.

Full Year Loan Impairment Expense as a percentage of average GLAAs (bpts) **Half Year Loan Impairment Expense annualised as a percentage of average GLAAs (bpts)**



Group Performance Analysis (continued)

Taxation Expense (continuing operations basis)

	Full Year Ended			Half Year Ended		
	30 Jun 25	30 Jun 24	Jun 25 vs Jun 24 %	30 Jun 25	31 Dec 24	Jun 25 vs Dec 24 %
	\$M	\$M		\$M	\$M	
Corporate tax expense (\$M)	4,491	4,318	4	2,218	2,273	(2)
Effective tax rate – "cash basis" (%)	30.5	30.5	–	30.2	30.7	(50)bpts

Year Ended June 2025 versus June 2024

Corporate tax expense was \$4,491 million, an increase of \$173 million or 4% on the prior year, reflecting a 30.5% effective tax rate.

The rate is above the Australian company tax rate of 30% primarily as a result of non-deductible hybrid capital distributions on the Group's issued PERLS Capital Notes.

There has been no movement in the effective tax rate in the year ended 30 June 2025 compared to the prior year.

Half Year Ended June 2025 versus December 2024

Corporate tax expense was \$2,218 million, a decrease of \$55 million or 2% on the prior half, reflecting a 30.2% effective tax rate.

The 50 basis point decrease in effective tax rate from 30.7% to 30.2% was primarily due to a decrease in non-deductible expenses in the half year ended 30 June 2025.

Group Performance Analysis (continued)

Group Assets and Liabilities

	As at				
	30 Jun 25 \$M	31 Dec 24 \$M	30 Jun 24 \$M	Jun 25 vs Dec 24 %	Jun 25 vs Jun 24 %
Total Group Assets and Liabilities					
Interest earning assets					
Home loans ¹	707,862	685,269	664,701	3	6
Consumer finance	17,087	16,869	16,762	1	2
Business and corporate loans	288,359	272,677	266,025	6	8
Loans and other receivables ²	1,013,308	974,815	947,488	4	7
Non-lending interest earning assets ³	283,105	262,736	261,598	8	8
Total interest earning assets	1,296,413	1,237,551	1,209,086	5	7
Other assets ²	57,376	70,328	44,120	(18)	30
Assets held for sale	10	687	870	(99)	(99)
Total assets	1,353,799	1,308,566	1,254,076	3	8
Interest bearing liabilities					
Transaction deposits ⁴	205,510	194,037	193,948	6	6
Savings deposits ⁴	313,274	302,788	290,143	3	8
Investment deposits	254,733	247,287	237,773	3	7
Other demand deposits	48,592	46,864	50,324	4	(3)
Total interest bearing deposits	822,109	790,976	772,188	4	6
Debt issues	170,509	167,125	144,530	2	18
Term funding from central banks ⁵	1,131	3,247	4,228	(65)	(73)
Other interest bearing liabilities ³	119,025	106,562	110,334	12	8
Total interest bearing liabilities	1,112,774	1,067,910	1,031,280	4	8
Non-interest bearing transaction deposits	114,539	110,330	109,433	4	5
Other non-interest bearing liabilities	47,710	55,062	40,275	(13)	18
Total liabilities	1,275,023	1,233,302	1,180,988	3	8

1 Home loans are presented gross of \$84,967 million of mortgage offset balances (31 December 2024: \$85,177 million; 30 June 2024: \$74,532 million). These balances are required to be grossed up under accounting standards, but are netted down for the calculation of customer interest payments.

2 Loans and other receivables exclude provisions for impairment which are included in other assets.

3 Non-lending interest earning assets include reverse sale and repurchase agreements. Other interest bearing liabilities include sale and repurchase agreements.

4 Transaction and savings deposits includes \$84,967 million of mortgage offset balances (31 December 2024: \$85,177 million; 30 June 2024: \$74,532 million).

5 Term funding from central banks includes the drawn balances of the RBNZ Funding for Lending Programme and Term Lending Facility.

Year Ended June 2025 versus June 2024

Total assets were \$1,354 billion, an increase of \$100 billion on the prior year, driven by an increase in home loans, business and corporate loans, non-lending interest earning assets, other assets and consumer finance, partly offset by a decrease in assets held for sale.

Total liabilities were \$1,275 billion, an increase of \$94 billion on the prior year, driven by an increase in interest bearing deposits, debt issues, other interest bearing liabilities, other non-interest bearing liabilities and non-interest bearing transaction deposits, partly offset by a decrease in term funding from central banks.

The Bank continued to fund a significant portion of lending growth from customer deposits. Customer deposits represented 78% of total funding (30 June 2024: 78%).

Home loans

Home loan balances increased \$43 billion to \$708 billion, a 6% increase on the prior year. Growth was driven by Retail Banking Services, New Zealand (excluding the impact of FX) and Business Banking. Domestic home loan growth of 6% was broadly in line with system. Proprietary mix for CBA and Unloan branded home loans remained stable at 66% of new business flows.

Australian home loans amount to \$634 billion (30 June 2024: \$596 billion) of which 68% were owner occupied, 31% were investment home loans and 1% were lines of credit (30 June 2024: 70% were owner occupied, 29% were investment home loans and 1% were lines of credit).

Group Performance Analysis (continued)

Group Assets and Liabilities (continued)

Consumer finance

Consumer finance balances were \$17 billion, a 2% increase on the prior year, above system decline. The increase was driven by growth in personal loans and higher credit card spend.

Business and corporate loans

Business and corporate loans increased \$22 billion to \$288 billion, an 8% increase on the prior year. This was driven by an \$18 billion or 10% increase in business lending balances (above system growth), mainly in Business Banking, reflecting growth across a number of diversified industries. Business lending includes New Zealand business and rural lending growth of \$1 billion or 2% (excluding the impact of FX). Institutional Banking and Markets lending balances increased \$4 billion or 5% mainly driven by growth in the institutional lending and structured lending portfolios.

Non-lending interest earning assets

Non-lending interest earning assets increased \$22 billion to \$283 billion, an 8% increase on the prior year. This was mainly driven by higher government securities holdings, increases in cash and liquids, and higher reverse sale and repurchase agreement balances.

Other assets

Other assets, including derivative assets, property, plant and equipment and intangibles increased \$13 billion to \$57 billion, a 30% increase on the prior year, mainly driven by higher commodities inventory in Institutional Banking and Markets and an increase in derivative assets from movements in foreign currency and interest rates.

Total interest bearing deposits

Total interest bearing deposits increased \$50 billion to \$822 billion, a 6% increase on the prior year. Growth was driven by a \$23 billion or 8% increase in savings deposits, a \$17 billion or 7% increase in investment deposits and a \$12 billion or 6% increase in transaction deposits.

Domestic household deposits grew 9%, broadly in line with system.

Debt issues

Debt issues increased \$26 billion to \$171 billion, an 18% increase on the prior year, to meet the Group's funding requirements for asset growth.

Refer to pages 33-34 for further information on debt programs and issuance for the year ended 30 June 2025.

Term funding from central banks

Term funding from central banks includes the RBNZ Funding for Lending Programme and Term Lending Facility. Term funding from central banks decreased \$3 billion to \$1 billion, a 73% decrease on the prior year, as the drawdowns on the RBNZ Funding for Lending Programme matured and were repaid.

Other interest bearing liabilities

Other interest bearing liabilities, including loan capital, liabilities at fair value through income statement and amounts due to other financial institutions, increased \$9 billion to \$119 billion, an 8% increase on the prior year. The increase was mainly driven by higher amounts due to other financial institutions, increased loan capital and higher sale and repurchase agreements.

Non-interest bearing transaction deposits

Non-interest bearing transaction deposits increased \$5 billion to \$115 billion, a 5% increase on the prior year primarily driven by higher business transaction account balances and domestic and NZ retail balances.

Other non-interest bearing liabilities

Other non-interest bearing liabilities, including derivative liabilities, increased \$7 billion to \$48 billion, an 18% increase on the prior year. The increase was mainly driven by higher derivative liabilities due to movements in foreign currency and interest rates.

Group Performance Analysis (continued)

Group Assets and Liabilities (continued)

Half Year Ended June 2025 versus December 2024

Total assets increased \$45 billion or 3% on the prior half, driven by a growth in home loans, non-lending interest earning assets, business and corporate loans and consumer finance, partly offset by decreases in other assets and assets held for sale.

Total liabilities increased \$42 billion or 3% on the prior half, driven by an increase in interest bearing deposits, other interest bearing liabilities, non-interest bearing transaction deposits and debt issues, partly offset by decreases in other non-interest bearing liabilities and term funding from central banks.

Customer deposits represented 78% of total funding (31 December 2024: 77%).

Home loans

Home loan balances increased \$23 billion or 3% on the prior half, driven by growth in Retail Banking Services, New Zealand (excluding the impact of FX) and Business Banking. Domestic home loan growth was 3% broadly in line with system growth. Proprietary mix for CBA and Unloan branded home loans increased from 66% to 67% of new business flows.

Consumer finance

Consumer finance balances increased 1% on the prior half above system decline. This was mainly driven by growth in personal loans.

Business and corporate loans

Business and corporate loans increased \$16 billion or 6% on the prior half, driven by an \$11 billion or 6% increase in business lending balances (above system growth), mainly in Business Banking, reflecting growth across a number of diversified industries. Business lending includes New Zealand business and rural lending growth of 2% (excluding the impact of FX). Institutional Banking and Markets lending balances increased \$5 billion or 6% primarily due to growth in the corporate lending and real estate portfolios.

Non-lending interest earning assets

Non-lending interest earning assets increased \$20 billion or 8% on the prior half. This was mainly driven by increases in cash and liquids, higher government securities holdings and higher reverse sale and repurchase agreements.

Other assets

Other assets, including derivative assets, property, plant and equipment and intangibles, decreased \$13 billion or 18% on the prior half mainly driven by a reduction in derivative assets due to foreign currency and interest rate movements.

Total interest bearing deposits

Total interest bearing deposits increased \$31 billion or 4% on the prior half. Growth was driven by a \$11 billion or 6% increase in transaction deposits, a \$10 billion or 3% increase in savings deposits, a \$7 billion or 3% increase in investment deposits and a \$2 billion or 4% increase in other demand deposits.

Domestic household deposits grew 2%, broadly in line with system.

Debt issues

Debt issues increased \$3 billion or 2% on the prior half.

Refer to pages 33-34 for further information on debt programs and issuance for the half year ended 30 June 2025.

Term funding from central banks

Term funding from central banks decreased \$2 billion or 65% on the prior half, as the drawdowns on the RBNZ Funding for Lending Programme matured and were repaid.

Other interest bearing liabilities

Other interest bearing liabilities, including loan capital, liabilities at fair value through income statement and amounts due to other financial institutions, increased \$12 billion or 12% on the prior half. The increase was primarily driven by higher sale and repurchase agreements.

Non-interest bearing transaction deposits

Non-interest bearing transaction deposits increased \$4 billion or 4% on the prior half driven by higher business transaction account balances.

Other non-interest bearing liabilities

Other non-interest bearing liabilities, including derivative liabilities, decreased \$7 billion or 13% on the prior half. The decrease was mainly driven by lower derivative liabilities due to movements in foreign currency and interest rates.

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Group Operations & Business Settings

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Group Operations and Business Settings

Loan Impairment Provisions and Credit Quality

Provisions for Impairment

	As at				
	30 Jun 25 \$M	31 Dec 24 \$M	30 Jun 24 \$M	Jun 25 vs Dec 24 %	Jun 25 vs Jun 24 %
Provisions for impairment losses					
Collective provisions	5,561	5,492	5,423	1	3
Individually assessed provisions	816	735	712	11	15
Total provisions for impairment losses	6,377	6,227	6,135	2	4
Less: Provision for off balance sheet exposures	(204)	(198)	(223)	3	(9)
Total provisions for loan impairment	6,173	6,029	5,912	2	4

Year Ended June 2025 versus June 2024

Total provisions for impairment losses as at 30 June 2025 were \$6,377 million, an increase of \$242 million or 4% on the prior year.

Collective provisions

- Corporate collective provisions increased \$171 million or 7% to \$2,625 million. This reflects portfolio growth and a higher weighting to our downside economic scenario given elevated geopolitical uncertainty, partly offset by an improved outlook for Commercial Property.
- Consumer collective provisions decreased \$33 million or 1% to \$2,936 million. This reflects the benefit to households from recent cash rate reductions in addition to rising house prices, partly offset by increased arrears in the home lending portfolio.

Individually assessed provisions

- Corporate individually assessed provisions increased \$84 million or 14% to \$700 million, mainly driven by downgrades for a few single name customers.
- Consumer individually assessed provisions increased \$20 million or 21% to \$116 million, reflecting increased arrears in the home lending portfolio.

Half Year Ended June 2025 versus December 2024

Total provisions for impairment losses increased \$150 million or 2% on the prior half.

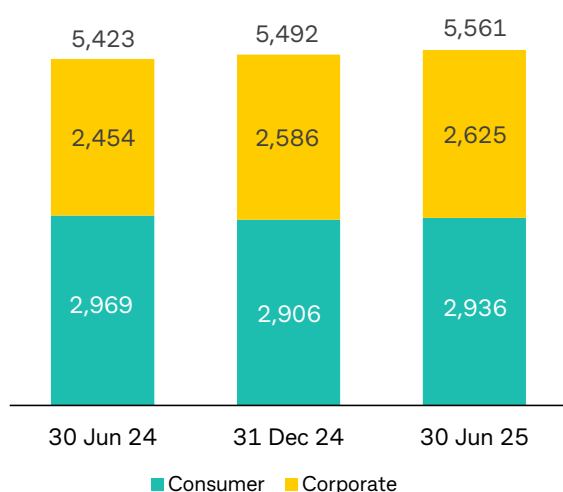
Collective provisions

- Corporate collective provisions increased \$39 million or 2%. This reflects portfolio growth and a higher weighting to our downside economic scenario given elevated geopolitical uncertainty, partly offset by an improved outlook for Commercial Property.
- Consumer collective provisions increased \$30 million or 1%. This reflects portfolio volume growth, increased arrears across the home lending and consumer finance portfolios, and a higher weighting to our downside economic scenario given elevated geopolitical uncertainty, partly offset by the benefit to households from recent cash rate reductions.

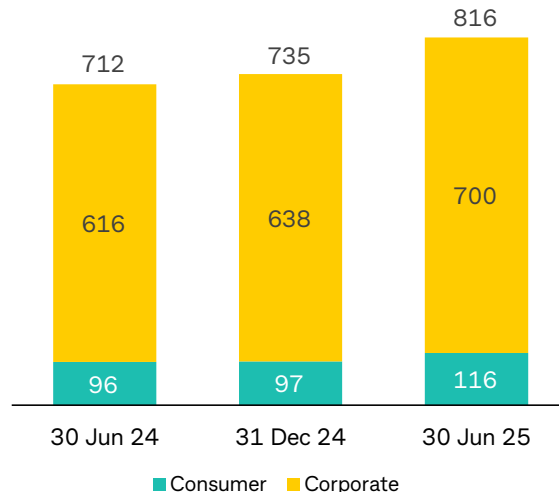
Individually assessed provisions

- Corporate individually assessed provisions increased \$62 million or 10%, mainly driven by downgrades for a small number of single name customers.
- Consumer individually assessed provisions increased \$19 million or 20%, reflecting increased arrears in the home lending portfolio.

Collective Provisions (\$M)



Individually Assessed Provisions (\$M)



Group Operations and Business Settings (continued)

Loan Impairment Provisions and Credit Quality (continued)

Credit Quality

Credit Quality Metrics	Full Year Ended			Half Year Ended		
	30 Jun 25	30 Jun 24	Jun 25 vs Jun 24 %	30 Jun 25	31 Dec 24	Jun 25 vs Dec 24 %
Total committed exposures (TCE) (\$M)	1,496,966	1,378,059	9	1,496,966	1,442,264	4
Gross loans and acceptances (GLAAs) (\$M)	1,015,883	949,948	7	1,015,883	977,384	4
Credit RWA (\$M)	398,928	370,444	8	398,928	385,117	4
Gross non-performing exposures (\$M) ¹	11,002	9,638	14	11,002	10,313	7
Provision Ratios						
Collective provision as a % of credit RWA	1.39	1.46	(7)bpts	1.39	1.43	(4)bpts
Total provisions as a % of credit RWA	1.60	1.66	(6)bpts	1.60	1.62	(2)bpts
Total provisions for non-performing exposures as a % of gross non-performing exposures	13.79	16.04	(225)bpts	13.79	14.44	(65)bpts
Total provisions for non-performing exposures as a % of gross non-performing exposures (corporate)	33.24	31.37	187 bpts	33.24	32.09	115 bpts
Total provisions for non-performing exposures as a % of gross non-performing exposures (consumer)	7.21	10.35	(314)bpts	7.21	7.73	(52)bpts
Total provisions for impairment losses as a % of TCE	0.43	0.45	(2)bpts	0.43	0.43	–
Asset Quality Ratios						
Gross non-performing exposures as a % of TCE	0.73	0.70	3 bpts	0.73	0.72	1 bpt
Loan impairment expense annualised as a % of average GLAAs	0.07	0.09	(2)bpts	0.08	0.07	1 bpt
Net write-offs annualised as a % of GLAAs	0.06	0.07	(1)bpt	0.06	0.06	–
Non-retail total committed exposures rated investment grade (%) ²	64.94	64.75	19 bpts	64.94	64.75	19 bpts
Troublesome and non-performing exposures as a % of TCE	0.97	0.98	(1)bpt	0.97	0.95	2 bpts
Australian Home Loan Portfolio						
Portfolio dynamic LVR (%) ³	42.25	42.78	(53)bpts	42.25	42.30	(5)bpts
Customers in advance (%) ⁴	85.00	79.78	large	85.00	81.37	363 bpts

¹ Group non-performing exposures include \$23 million (31 December 2024: \$16 million; 30 June 2024: \$20 million) of exposures held in level 3 entities for capital reporting purposes.

² Investment grades based on CBA grade in S&P equivalent.

³ Loan to value ratio (LVR) defined as current balance as a percentage of the current valuation on Australian home loan portfolio.

⁴ Any amount ahead of monthly minimum repayment (including offset facilities).

Provision Ratios and Non-Performing Assets

As at 30 June 2025, total provisions as a proportion of credit RWA decreased 2 basis points on the prior half to 1.60%, mainly driven by higher credit RWA.

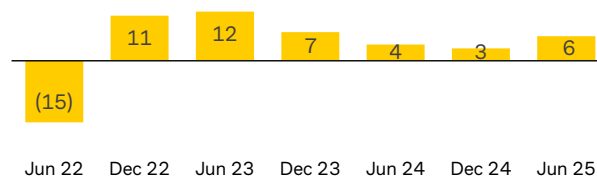
Gross non-performing exposures were \$11,002 million, an increase of \$689 million or 7% on the prior half, mainly driven by a seasonal increase in arrears in the well-secured home lending portfolio. Gross non-performing exposures as a proportion of TCE were 0.73%, an increase of 1 basis point on the prior half.

Provision coverage for the non-performing portfolio was 13.79%, a decrease of 65 basis points on the prior half. This was mainly driven by increased non-performing exposures in the home lending portfolio, which are predominantly well secured.

Retail Portfolio Asset Quality

Consumer loan impairment expense (LIE) as a percentage of average gross loans and acceptances was 6 basis points, an increase of 3 basis points on the prior half, mainly reflecting increased arrears across the home lending and consumer finance portfolios.

Consumer LIE
Half Year Loan impairment expense
annualised as percentage of average GLAAs (bpts)



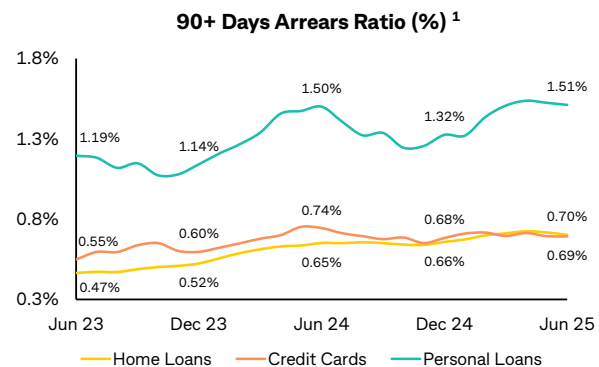
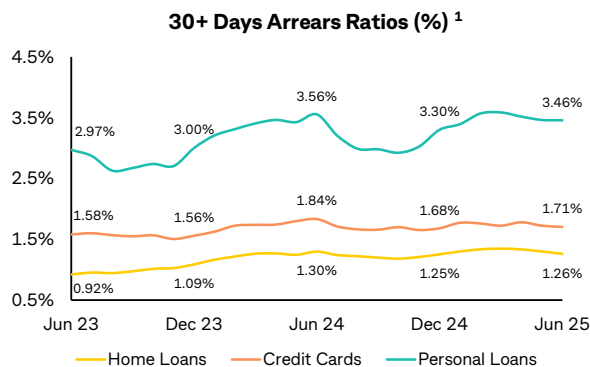
Group Operations and Business Settings (continued)

Loan Impairment Provisions and Credit Quality (continued)

Retail Portfolio Asset Quality (continued)

Home loan 90+ days arrears were 0.70%, an increase of 4 basis points on the prior half, as some customers continue to be impacted by cost of living pressures. Credit cards and personal loans 90+ days arrears were 0.69% and 1.51% respectively, an increase of 1 basis point and 19 basis points on the prior half, in line with seasonal trends.

The home loan dynamic LVR was 42.25%, a decrease of 5 basis points on the prior half. The home lending book remains well secured and the majority of home lending customers remain in advance of scheduled repayments.



¹ Includes retail portfolios of Retail Banking Services, Business Banking and New Zealand.

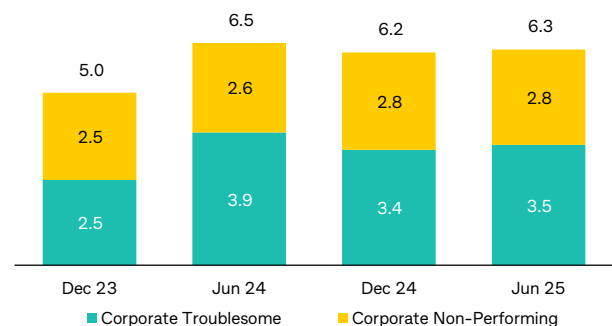
Corporate Portfolio Asset Quality

Corporate troublesome exposures were \$3.5 billion, an increase of \$0.1 billion on the prior half, reflecting downgrades to a small number of single name customers.

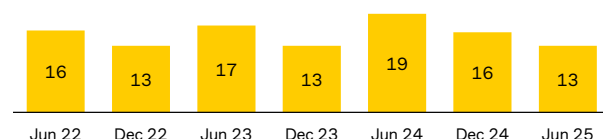
Investment grade rated exposures increased 19 basis points on the prior half to 64.94% of overall portfolio risk rated counterparties.

Corporate LIE as a percentage of average gross loans and acceptances was 13 basis points, a decrease of 3 basis points on the prior half, mainly driven by lower collective provision charges partly offset by higher individual provision charges in the current half.

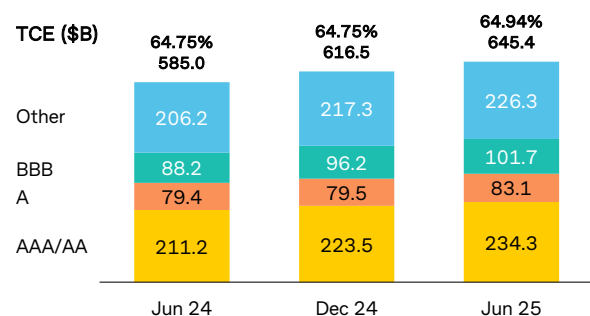
Corporate Troublesome and Non-Performing Exposures (\$B)



Corporate LIE Half Year Loan impairment expense annualised as percentage of average GLAAs (bpts)



Corporate Portfolio Quality % of book rated investment grade ¹



¹ CBA grades in S&P equivalents.

Group Operations and Business Settings (continued)

Loan Impairment Provisions and Credit Quality (continued)

Industry Exposure and Asset Quality

The distribution of the Bank's credit exposures by sector remained relatively consistent during the half. The most material movements in Total Committed Exposures (TCE) by sector were for:

- Consumer which increased by 3.1% (\$25,846 million) to \$851,592 million due to increased home lending exposures.
- Government, Administration & Defence which increased by 5.6% (\$9,750 million) to \$185,397 million mainly due to balance sheet liquidity management activities.
- Commercial Property which increased by 7.0% (\$6,928 million) to \$105,374 million primarily as a result of continuing improvements in overall market conditions generating sales activity at both individual asset and portfolio levels.
- Finance & Insurance which increased by 3.9% (\$4,363 million) to \$115,579 million primarily driven by increased securitisation exposures and a temporary increase in deposits with an overseas bank as a result of a recent asset divestment.

Total Troublesome and Non-Performing Exposures (TNPE) were higher over the half, increasing \$836 million to \$14,510 million.

TNPE as a percentage of TCE has increased 2 basis points on the prior half to 0.97%.

The increase in TNPE measured in dollar terms over the half is concentrated in:

- Consumer (up 6 basis points or \$749 million) reflecting increased arrears in the home lending portfolio which are predominantly well-secured.
- Electricity, Gas & Water (up 70 basis points or \$137 million) driven by downgrade to troublesome of two customers.
- Health & Community Services (up 36 basis points or \$96 million) mainly driven by increased exposure to a single customer.

There were decreases in TNPE for:

- Manufacturing (down 34 basis points or \$90 million) driven by the upgrade or repayment of a few single name TNPEs and the partial write-off of a long-term non-performing exposure.
- Wholesale Trade (down 47 basis points or \$88 million) driven by repayment of a single name customer exposure.

Management is closely monitoring sectors of continued interest or stress, including Construction, Commercial Property, Manufacturing, Agriculture and those susceptible to changes in consumer spending habits as a result of cost of living pressures.

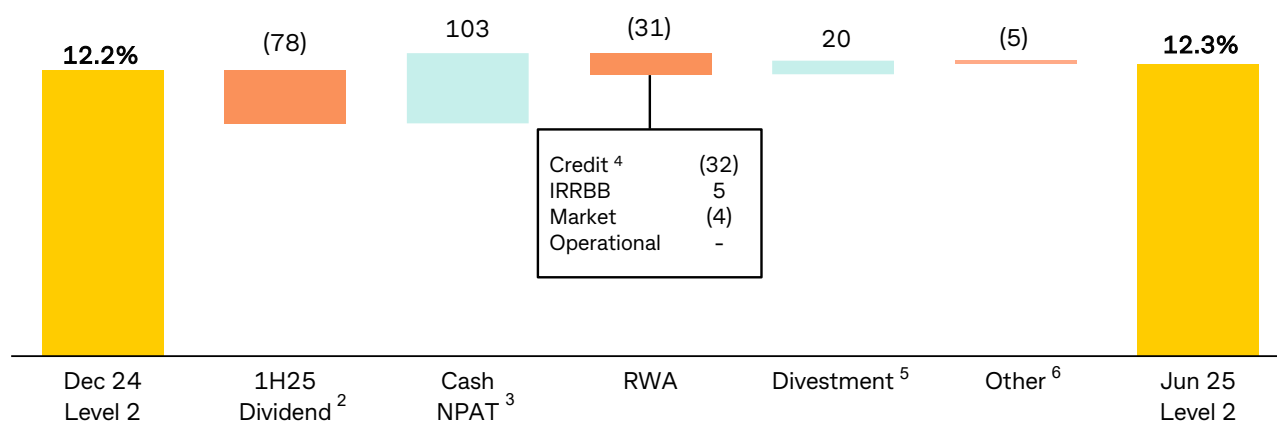
Sector	Group Total Committed Exposures (TCE)		Troublesome and Non-Performing Exposures (TNPE)		TNPE % of TCE	
	30 Jun 25	31 Dec 24	30 Jun 25	31 Dec 24	30 Jun 25	31 Dec 24
	\$M	\$M	\$M	\$M	%	%
Government, Admin. & Defence	185,397	175,647	–	–	–	–
Finance & Insurance	115,579	111,216	29	34	0.03	0.03
Commercial Property	105,374	98,446	783	714	0.74	0.73
Agriculture & Forestry	35,001	33,590	1,101	1,102	3.15	3.28
Transport & Storage	28,462	27,362	533	506	1.87	1.85
Manufacturing	20,868	21,578	516	606	2.47	2.81
Entertainment, Leisure & Tourism	20,732	20,136	412	425	1.99	2.11
Electricity, Water & Gas	19,457	18,666	137	–	0.70	–
Wholesale Trade	18,732	18,759	615	703	3.28	3.75
Business Services	18,059	18,068	386	323	2.14	1.79
Health & Community Services	17,831	16,338	443	347	2.48	2.12
Retail Trade	17,030	16,158	451	513	2.65	3.17
Construction	14,383	13,568	552	568	3.84	4.19
Mining	7,358	7,173	15	20	0.20	0.28
Media & Communications	6,875	6,134	22	43	0.32	0.70
Personal & Other Services	4,306	4,034	89	72	2.07	1.78
Education	4,036	4,011	77	96	1.91	2.39
Other	5,894	5,634	127	129	2.15	2.27
Corporate Total	645,374	616,518	6,288	6,201	0.97	1.01
Consumer	851,592	825,746	8,222	7,473	0.97	0.91
Total	1,496,966	1,442,264	14,510	13,674	0.97	0.95

Group Operations and Business Settings (continued)

Capital

Summary Group Capital Adequacy Ratios	As at				
	30 Jun 25 %	31 Dec 24 %	30 Jun 24 %	Jun 25 vs Dec 24 %	Jun 25 vs Jun 24 %
Common Equity Tier 1 (CET1)	12.3	12.2	12.3	10 bpts	–
Additional Tier 1	1.6	1.9	2.0	(30)bpts	(40)bpts
Tier 1	13.9	14.1	14.3	(20)bpts	(40)bpts
Tier 2	7.0	6.6	6.6	40 bpts	40 bpts
Total Capital (APRA)	20.9	20.7	20.9	20 bpts	–

Capital – CET1 (APRA) (bpts) ¹



¹ Due to rounding, numbers presented in this section may not sum precisely to the totals provided.

² The 2025 interim dividend included the on-market purchase of \$682 million of shares (CET1 impact of -14 bpts) in respect of the Dividend Reinvestment Plan.

³ Excludes net equity accounted profits/losses and impairments from associates as they are capital neutral with offsetting changes in regulatory capital deductions.

⁴ Excludes impact of foreign exchange movements which is included in 'Other'.

⁵ Relates to the sale of the remaining shareholding interests in both the Bank of Hangzhou Co Ltd (HKB) and the Vietnam International Commercial Joint Stock Bank (VIB).

⁶ Includes impact of intangibles, FX impact on Credit RWA, equity accounted profits/losses and impairments from associates, movements in reserves and other regulatory adjustments.

Capital Position

The Group's CET1 ratio (APRA) was 12.3% as at 30 June 2025, an increase of 10 basis points from 31 December 2024 and in line with 30 June 2024. The CET1 ratio was well above APRA's regulatory requirement at all times throughout the full year ended 30 June 2025.

Key drivers of the change in CET1 for the 6 months ended 30 June 2025 were:

- Capital generated from earnings; and
- Completion of the divestment of the remaining interest in both the Bank of Hangzhou and Vietnam International Commercial Joint Stock Bank; partly offset by
- The payment of the 1H25 dividend;
- Higher Credit Risk and Traded Market Risk RWA, partly offset by lower IRRBB RWA; and
- Other regulatory adjustments and movement in reserves.

Further details on the movements in RWA are provided on page 29.

Capital Initiatives

The following significant capital initiatives were undertaken during the year ended 30 June 2025:

Common Equity Tier 1 Capital

The Dividend Reinvestment Plan (DRP) in respect of both the 2024 final dividend and the 2025 interim dividend, was satisfied in full by the on-market purchase of shares. The participation rate was 18.1% for both DRPs.

As at 30 June 2025, the Group has completed \$300 million of the \$1 billion on-market share buy-back previously announced on 9 August 2023 (2,706,964 ordinary shares at an average price of \$110.72). No share buy-back activity was undertaken in 2H25.

Additional Tier 1 Capital

In April 2025, the Group redeemed \$1,365 million of CommBank PERLS X Capital Notes that are Basel III compliant Additional Tier 1 Capital.

Group Operations and Business Settings (continued)

Capital (continued)

Tier 2 Capital

The Group issued the following Basel III compliant subordinated notes:

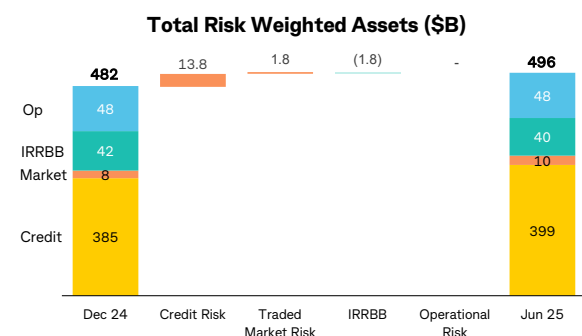
- AUD1,500 million in November 2024;
- USD1,250 million in March 2025;
- CHF180 million in April 2025;
- AUD1,100 million in June 2025; and
- AUD400 million in June 2025.

The Group redeemed EUR1,000 million Basel III compliant subordinated notes in October 2024.

Risk Weighted Assets (RWA) ¹

Total Group Risk Weighted Assets

Total RWA increased \$13.8 billion or 3% on the prior half to \$496.1 billion, mainly driven by higher Credit Risk RWA and Traded Market Risk RWA, partly offset by lower IRRBB.

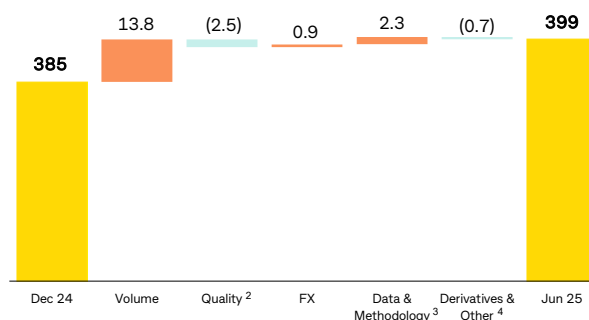


Credit Risk Weighted Assets

Credit Risk RWA increased \$13.8 billion or 4% on the prior half to \$398.9 billion. The key drivers include:

- Volume growth (increase of \$13.8 billion) across commercial portfolios, domestic residential mortgages, New Zealand portfolios and financial institutions;
- Data & methodology (increase of \$2.3 billion) due to the implementation of a self-imposed home loan risk weight floor; and
- Foreign currency movements (increase of \$0.9 billion); partly offset by
- Credit quality improvement (decrease of \$2.5 billion) from lower risk weights for residential mortgages, commercial portfolios and New Zealand portfolios; and
- Derivatives and other (decrease of \$0.7 billion) from lower derivatives, partly offset by volume growth in securitisation and standardised portfolios.

Credit Risk Weighted Assets (\$B)



Traded Market Risk Weighted Assets

Traded Market Risk RWA increased by \$1.8 billion or 23% on the prior half year to \$9.8 billion primarily driven by increased client engagement.

Interest Rate Risk Weighted Assets

IRRBB RWA decreased by \$1.8 billion or 4% on the prior half to \$39.8 billion, driven by lower interest rates in Australia.

Operational Risk Weighted Assets

As required by APS 115, Operational Risk RWA as at 30 June 2025 and 31 December 2024 were determined based on the annual average value of the relevant components of the Group's net income over the years ended 30 June 2024, 2023 and 2022. Operational Risk RWA are flat on the prior half.

- ¹ Due to rounding, numbers presented in this section may not sum precisely to the totals provided.
- ² Credit quality includes portfolio mix.
- ³ Includes data and methodology, credit risk estimates changes and regulatory treatments.
- ⁴ Includes credit valuation adjustment, securitisation, standardised portfolios and settlement risk RWA.

Group Operations and Business Settings (continued)

Capital (continued)

Regulatory Framework

The APRA prudential standards prescribe a minimum CET1 capital ratio of 10.25% for Internal Ratings-based (IRB) ADIs such as CBA, comprising of a minimum Prudential Capital Requirement (PCR) of 4.5% and a capital conservation buffer (CCB) of 5.75%, which includes a Domestic Systemically Important Bank (D-SIB) buffer of 1% and a baseline countercyclical capital buffer (CCyB) set at 1%¹. The CCyB, which may be varied by APRA in the range of 0%-3.5%, can be released in times of systemic stress and post-stress recovery.

The minimum Tier 1 Capital requirement as at 30 June 2025 was 11.75%.

To satisfy APRA's loss-absorbing capacity requirements, the minimum Total Capital ratio requirement for D-SIBs, including CBA, is 16.75%, increasing to 18.25%, effective from 1 January 2026.

Regulatory Developments

IRRBB Consultation

On 8 July 2024, APRA released the final revised APS 117 "Capital Adequacy: Interest Rate Risk in the Banking Book", which sets out the requirements that an ADI must meet in managing its Interest Rate Risk in the Banking Book (IRRBB). The revised APS117 will come into effect on 1 October 2025.

Traded Market Risk and Counterparty Credit Risk

APRA is yet to commence consultation on revisions to APS 116 "Capital Adequacy: Market Risk", and APS 180 "Capital Adequacy: Counterparty Credit Risk", with revisions to both standards expected to be implemented in 2026.

New Zealand bank capital adequacy requirements

The Reserve Bank of New Zealand's (RBNZ) revisions to bank capital adequacy requirements are being implemented in stages during a transition period from October 2021 to July 2028. By the end of the transition period, the minimum Tier 1 and Total Capital requirements for banks deemed systemically important, including ASB, will increase to 16% and 18% of RWA respectively, of which 13.5% must be in the form of CET1 while Tier 2 Capital can contribute up to a maximum of 2% of the Total capital requirement.

The RBNZ announced in March 2025 that they will conduct a review of key capital settings for New Zealand deposit takers such as ASB. Recommendations are expected by the end of 2025.

As at 30 June 2025, the CET1, Tier 1 and Total Capital ratio requirements for ASB were 9%, 11.5% and 13.5%, respectively.

APRA Additional Tier 1 (AT1) Capital Discussion Papers

On 8 July 2025, APRA released a consultation package entitled "Removing Additional Tier 1 capital from the prudential framework", outlining proposed technical amendments to prudential standards, reporting standards and practice guides to implement and manage the impacts of removing AT1 Capital from the capital framework. APRA expects to finalise amendments to the prudential framework before the end of 2025.

This follows APRA's earlier update on 9 December 2024, in a letter entitled "A more effective capital framework for a crisis: Update", confirming that AT1 Capital will be phased out from the capital framework. Large, internationally active banks such as CBA will be able to replace the current 1.5% of AT1 Capital with 0.25% of CET1 Capital and 1.25% of Tier 2 Capital, with the Total Capital requirement remaining unchanged.

These changes will be effective from 1 January 2027. Existing AT1 instruments will be eligible to be included as Tier 2 Capital from this date until their first scheduled call date. During the transition period, the legal terms of AT1 instruments will remain in effect, with AT1 Capital absorbing losses ahead of Tier 2 in a resolution event. In addition, the leverage ratio and large and related party exposure limits are proposed to be maintained at current levels, however calculated on a CET1 basis rather than Tier 1 from 1 January 2027.

Prudential framework for groups

On 24 October 2022, APRA released a letter to all APRA regulated entities indicating that it is reviewing the prudential framework for groups operating in the Australian banking sector to ensure it caters for the increasing array of new groups and it is consistently applied across different structures. APRA is yet to formally consult on any revisions to the relevant standards.

Targeted changes to ADI liquidity and capital standards

On 24 July 2024, APRA finalised its targeted revisions to ADIs' liquidity and capital requirements, with the aim to ensure ADIs have strong crisis preparedness, prudently value their liquid assets and minimise potential contagion risks. The changes came into effect on 1 July 2025.

Pillar 3 Disclosures

Details on the Bank's market disclosures required under Pillar 3, per APRA Prudential Standard APS 330 "Public Disclosure", are provided on the Bank's website at: www.commbank.com.au/regulatorydisclosures

¹ In July 2025, APRA announced that the CCyB for Australian exposures will remain at 1%. The Group has limited exposures to those offshore jurisdictions in which a CCyB in excess of 0% has been imposed.

Group Operations and Business Settings (continued)

Leverage Ratio

Summary Group Leverage Ratio	As at				
	30 Jun 25 \$M	31 Dec 24 \$M	30 Jun 24 \$M	Jun 25 vs Dec 24 %	Jun 25 vs Jun 24 %
Tier 1 Capital (\$M)	68,874	68,143	66,963	1	3
Total Exposures (\$M) ¹	1,453,694	1,393,974	1,339,175	4	9
Leverage Ratio (APRA) (%)	4.7	4.9	5.0	(20)bpts	(30)bpts

¹ Total exposures is the sum of on balance sheet exposures, derivatives, securities financing transactions (SFTs), and off balance sheet exposures, net of any Tier 1 regulatory deductions, as outlined in APS 110 "Capital Adequacy".

The Group's leverage ratio, defined as Tier 1 Capital as a percentage of total exposures, was 4.7% as at 30 June 2025. The ratio declined by 20 basis points on the prior half with an increase in exposures, the redemption of PERLS X and payment of the 1H25 dividend, partly offset by capital generated from earnings.

The minimum leverage ratio requirement for IRB banks, such as CBA, is 3.5%.

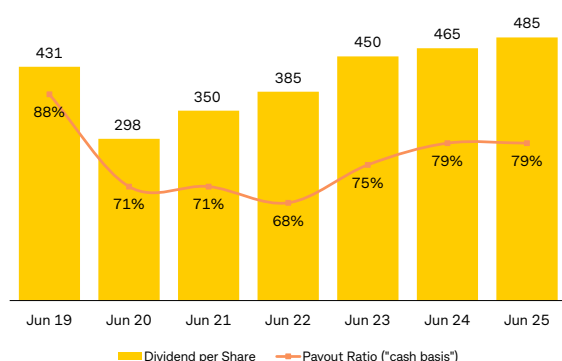
Dividends

Final Dividend for the Year Ended 30 June 2025

The final dividend determined was \$2.60 per share, bringing the total dividend for the year ended 30 June 2025 to \$4.85, an increase of 20 cents compared to the prior full year dividend. The dividend payout ratio ("cash basis") for the full year ended 30 June 2025 was 79% and for the half year ended 30 June 2025 was 85%.

The final dividend will be fully franked and will be paid on or around 29 September 2025 to owners of ordinary shares at the close of business on 21 August 2025 (record date). Shares will be quoted ex-dividend on 20 August 2025.

Full Year Dividend History (cents per share)



Dividend Reinvestment Plan (DRP)

The DRP will continue to be offered to shareholders, and no discount will be applied to shares allocated under the plan for the final dividend. The DRP for the 2025 final dividend is anticipated to be satisfied in full by an on-market purchase of shares.

Dividend Policy

In determining the dividend, the Board considers a range of factors in accordance with the Group's dividend policy including:

- Paying cash dividends at sustainable levels;
- Targeting a full-year payout ratio of 70% to 80%; and
- Maximising the use of its franking account by paying fully franked dividends.

Group Operations and Business Settings (continued)

Liquidity

Level 2	Quarterly Average Ended ¹				
	30 Jun 25 \$M	31 Dec 24 \$M	30 Jun 24 \$M	Jun 25 vs Dec 24 %	Jun 25 vs Jun 24 %
High Quality Liquid Assets (HQLA) ²	183,896	175,257	177,231	5	4
Net Cash Outflows (NCO)					
Customer deposits	112,390	108,924	106,048	3	6
Wholesale funding	14,216	14,390	14,246	(1)	–
Other net cash outflows ³	14,469	14,803	10,459	(2)	38
Total NCO	141,075	138,117	130,753	2	8
Liquidity Coverage Ratio (%)	130	127	136	300 bpts	(large)
LCR Surplus	42,821	37,140	46,478	15	(8)

¹ The averages presented are calculated as simple averages of daily observations over the quarter.

² Includes all repo-eligible securities with the Reserve Bank of New Zealand. The amount of open-repo of Internal Residential Mortgage-Backed Securities and Exchange Settlement Account (ESA) cash balance held by the Reserve Bank of Australia to facilitate intra-day cash flows is shown net.

³ Includes cash inflows.

Liquidity Coverage Ratio (LCR)

The Group holds high quality, well diversified liquid assets to meet Balance Sheet liquidity needs and regulatory requirements, including APRA's Liquidity Coverage Ratio (LCR). The LCR requires Australian Authorised Deposit-taking Institutions (ADIs) to hold sufficient liquid assets to meet 30 day Net Cash Outflows (NCOs) projected under a prescribed stress scenario. LCR liquid assets consist of High Quality Liquid Assets (HQLA) in the form of cash, deposits with central banks and government securities.

The Group's June 2025 quarterly average LCR was 130%, an increase of 3% compared to the quarterly average ended 31 December 2024, and a decrease of 6% from the quarterly average ended 30 June 2024. The LCR remains well above the regulatory minimum of 100%.

Compared to the quarterly average ended 31 December 2024, the Group's LCR liquid assets increased \$8.6 billion or 5%, primarily driven by increased funding issuance. 30 day modelled NCOs increased \$3.0 billion or 2%, mainly due to growth in retail & SME customer deposits and operational deposits.

Group Operations and Business Settings (continued)

Funding

Group Funding ¹	As at				
	30 Jun 25 \$M	31 Dec 24 \$M	30 Jun 24 \$M	Jun 25 vs Dec 24 %	Jun 25 vs Jun 24 %
Customer deposits	908,812	873,532	851,682	4	7
Short-term wholesale funding ²	78,610	80,081	78,440	(2)	–
Long-term wholesale funding – less than or equal to one year residual maturity ³	30,273	35,697	24,770	(15)	22
Long-term wholesale funding – more than one year residual maturity ³	150,226	138,419	135,299	9	11
IFRS MTM and derivative FX revaluations	(5,956)	(6,277)	(7,549)	(5)	(21)
Total wholesale funding	253,153	247,920	230,960	2	10
Short-term collateral deposits ⁴	4,241	6,149	4,285	(31)	(1)
Total funding	1,166,206	1,127,601	1,086,927	3	7

¹ Shareholders' equity is excluded from this view of funding sources.

² Short-term wholesale funding includes debt with an original maturity or call date of less than or equal to 12 months, and consists of certificates of deposit and bank acceptances, debt issued under the Euro Medium Term Note (EMTN) programme and the domestic, Euro and US commercial paper programmes of Commonwealth Bank of Australia and ASB. Short-term wholesale funding also includes net securities that are not classified as high quality liquid assets sold or purchased under repurchase agreements.

³ Long-term wholesale funding includes debt with an original maturity or call date of greater than 12 months and the Group's drawn RBNZ Term Lending Facilities.

⁴ Short-term collateral deposits includes net collateral received, Vostro balances, and other net repurchase agreements that are not reported above, including the amount pledged with the Reserve Bank to facilitate intra-day cash flows in the Exchange Settlement Account (ESA).

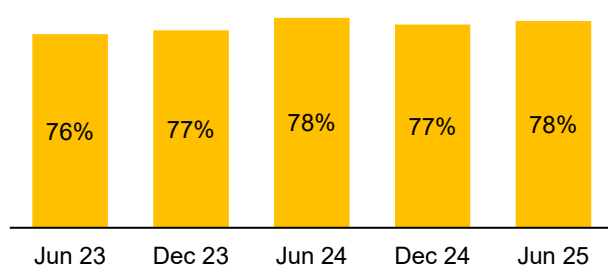
Customer Deposits

Customer deposits accounted for 78% of total funding at 30 June 2025 (31 December 2024: 77%; 30 June 2024: 78%). The Group satisfied a significant proportion of its funding requirements from retail, business and institutional customer deposits.

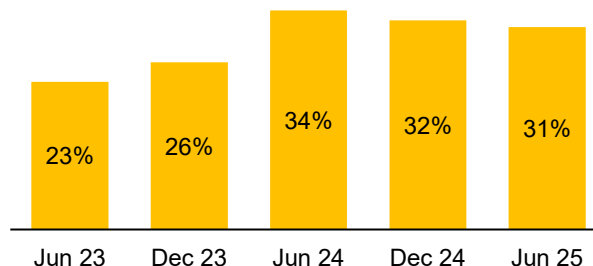
Short-Term Wholesale Funding

Short-term wholesale funding (excluding short-term collateral deposits) accounted for 31% of total wholesale funding at 30 June 2025 (31 December 2024: 32%; 30 June 2024: 34%). The Group continues to maintain a conservative funding mix.

Customer Deposits to Total Funding Ratio



Short-Term to Total Wholesale Funding Ratio



Group Operations and Business Settings (continued)

Funding (continued)

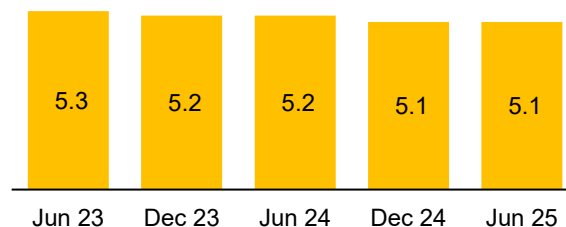
Long-Term Wholesale Funding

Long-term wholesale funding (including IFRS MTM and derivative FX revaluations) accounted for 69% of total wholesale funding at 30 June 2025 (31 December 2024: 68%; 30 June 2024: 66%).

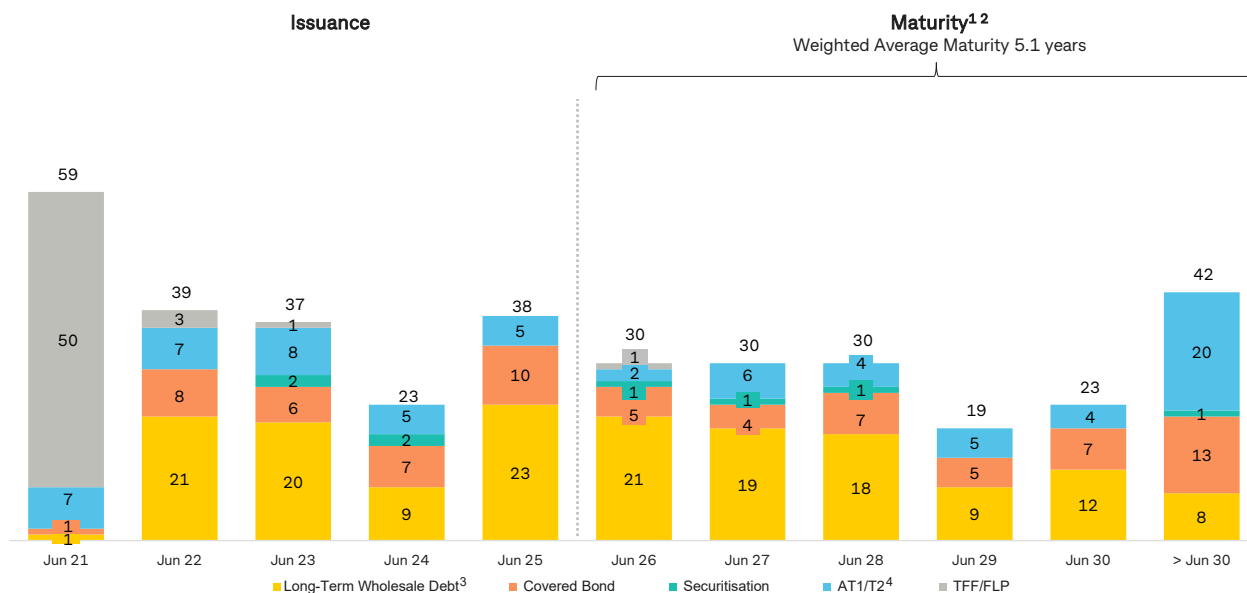
During the full year to 30 June 2025, the Group raised \$38 billion of long-term wholesale funding across various instruments.

The Weighted Average Maturity (WAM) of outstanding long-term wholesale debt with a residual maturity greater than 12 months at 30 June 2025 was 5.1 years.

Weighted Average Maturity of Long-Term Wholesale Debt (years) ¹



Long-Term Wholesale Funding Profile (\$B)



- 1 Represents the weighted average maturity of outstanding long-term wholesale debt with a residual maturity greater than 12 months at 30 June 2025 including the RBNZ Term Lending Facilities drawdowns. In prior periods this metric included the RBA Term Funding Facility drawdowns.
- 2 Maturities may vary to previous disclosure due to FX revaluation.
- 3 Includes Senior Bonds and Structured MTN.
- 4 Additional Tier 1 and Tier 2 Capital.

Group Operations and Business Settings (continued)

Net Stable Funding Ratio (NSFR)

Level 2	As at				
	30 Jun 25 \$M	31 Dec 24 \$M	30 Jun 24 \$M	Jun 25 vs Dec 24 %	Jun 25 vs Jun 24 %
Required Stable Funding					
Residential Mortgages ¹	320,721	309,625	298,710	4	7
Other Loans ¹	413,514	396,710	385,946	4	7
Liquid and Other Assets	79,761	74,578	64,365	7	24
Total Required Stable Funding	813,996	780,913	749,021	4	9
Available Stable Funding					
Capital	121,665	116,227	113,293	5	7
Retail and SME Deposits	568,705	555,684	525,480	2	8
Wholesale Funding and Other	248,392	237,338	233,674	5	6
Total Available Stable Funding	938,762	909,249	872,447	3	8
Net Stable Funding Ratio (NSFR) (%)	115	116	116	(100)bpts	(100)bpts

¹ Includes performing residential mortgages to individuals with an LVR of 80% or below with all other residential mortgages disclosed in Other Loans.

Net Stable Funding Ratio (NSFR)

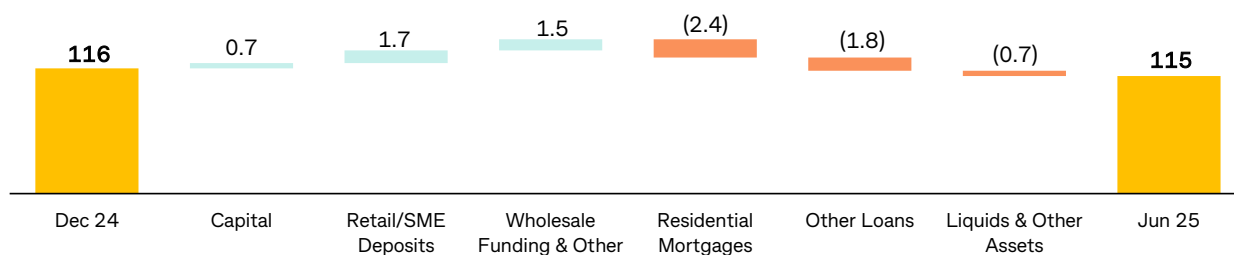
The Net Stable Funding Ratio (NSFR) requirement is designed to encourage stable funding of core assets. APRA prescribed factors are used to determine the stable funding requirement of assets and the stability of funding sources.

The Group's NSFR was 115% at 30 June 2025, a decrease of 1% from 116% at 31 December 2024 and 30 June 2024. The NSFR remains well above the regulatory minimum of 100%.

The 4% increase in Required Stable Funding (RSF) over the half primarily reflects increased other lending, growth in residential mortgages, and growth in liquid and other assets.

The 3% increase in Available Stable Funding (ASF) over the half was driven by growth in Retail and SME deposits, higher wholesale funding, and an increase in capital.

NSFR Movement (%)



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Divisional Performance

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Divisional Performance

Divisional Summary

Full Year Ended 30 June 2025						
	Retail Banking Services	Business Banking	Institutional Banking and Markets	New Zealand	Corporate Centre and Other	Total
Divisional Summary	\$M	\$M	\$M	\$M	\$M	\$M
Net interest income	11,468	7,981	1,554	2,616	404	24,023
Other operating income	1,671	1,123	1,251	397	-	4,442
Total operating income	13,139	9,104	2,805	3,013	404	28,465
Operating expenses	(5,136)	(2,901)	(1,147)	(1,300)	(2,512)	(12,996)
Operating performance	8,003	6,203	1,658	1,713	(2,108)	15,469
Loan impairment (expense)/benefit	(274)	(353)	(49)	(55)	5	(726)
Net profit/(loss) before tax	7,729	5,850	1,609	1,658	(2,103)	14,743
Corporate tax (expense)/benefit	(2,334)	(1,758)	(385)	(460)	446	(4,491)
Net profit/(loss) after tax from continuing operations – "cash basis"	5,395	4,092	1,224	1,198	(1,657)	10,252

Full Year Ended 30 June 2025 vs Full Year Ended 30 June 2024 ¹						
	Retail Banking Services	Business Banking	Institutional Banking and Markets	New Zealand	Corporate Centre and Other	Total
	%	%	%	%	%	%
Net interest income	3	7	7	5	50	5
Other operating income	–	5	16	(9)	(large)	2
Total operating income	3	6	11	3	6	5
Operating expenses	4	7	7	9	8	6
Operating performance	2	6	14	(1)	8	3
Loan impairment expense	(14)	(19)	large	(14)	(67)	(9)
Net profit before tax	2	8	10	–	9	4
Corporate tax expense	3	8	15	(1)	(15)	4
Net profit after tax from continuing operations – "cash basis"	2	8	9	–	8	4

¹ Comparative information has been restated to conform to presentation in the current period.

Divisional Performance (continued)

Divisional Summary (continued)

Divisional Summary	Half Year Ended 30 June 2025					
	Retail Banking Services	Business Banking	Institutional Banking and Markets	New Zealand	Corporate Centre and Other	Total
	\$M	\$M	\$M	\$M	\$M	\$M
Net interest income	5,769	4,023	775	1,307	215	12,089
Other operating income	815	554	680	184	46	2,279
Total operating income	6,584	4,577	1,455	1,491	261	14,368
Operating expenses	(2,547)	(1,456)	(581)	(668)	(1,372)	(6,624)
Operating performance	4,037	3,121	874	823	(1,111)	7,744
Loan impairment (expense)/benefit	(195)	(133)	(40)	(39)	1	(406)
Net profit/(loss) before tax	3,842	2,988	834	784	(1,110)	7,338
Corporate tax (expense)/benefit	(1,159)	(898)	(195)	(217)	251	(2,218)
Net profit/(loss) after tax from continuing operations - "cash basis"	2,683	2,090	639	567	(859)	5,120

	Half Year Ended 30 June 2025 vs Half Year Ended 31 December 2024					
	Retail Banking Services	Business Banking	Institutional Banking and Markets	New Zealand	Corporate Centre and Other	Total
	%	%	%	%	%	%
Net interest income	1	2	(1)	—	14	1
Other operating income	(5)	(3)	19	(14)	large	5
Total operating income	—	1	8	(2)	83	2
Operating expenses	(2)	1	3	6	20	4
Operating performance	2	1	11	(8)	(11)	—
Loan impairment expense	large	(40)	large	large	(75)	27
Net profit before tax	(1)	4	8	(10)	12	(1)
Corporate tax expense	(1)	4	3	(11)	(29)	(2)
Net profit after tax from continuing operations – "cash basis"	(1)	4	9	(10)	8	—

Divisional Performance (continued)

Retail Banking Services

OVERVIEW

Retail Banking Services provides simple, convenient, sustainable and affordable banking products and services to personal and private bank customers, helping them manage their everyday banking needs, buy a home or invest for the future. We support our customers through an extensive network of approximately 700 branches and 1,800 ATMs, leading online services and the most popular banking app, as well as customer call and messaging centres, mobile banking specialists, private bankers and support teams. Retail Banking Services also includes the financial results of retail banking activities conducted under the Bankwest and Unloan brands.

	Full Year Ended ¹			Half Year Ended		
	30 Jun 25	30 Jun 24	Jun 25 vs Jun 24 %	30 Jun 25	31 Dec 24	Jun 25 vs Dec 24 %
	\$M	\$M		\$M	\$M	
Net interest income	11,468	11,114	3	5,769	5,699	1
Other operating income	1,671	1,666	–	815	856	(5)
Total operating income	13,139	12,780	3	6,584	6,555	–
Operating expenses	(5,136)	(4,919)	4	(2,547)	(2,589)	(2)
Operating performance	8,003	7,861	2	4,037	3,966	2
Loan impairment expense	(274)	(319)	(14)	(195)	(79)	large
Net profit before tax	7,729	7,542	2	3,842	3,887	(1)
Corporate tax expense	(2,334)	(2,277)	3	(1,159)	(1,175)	(1)
Cash net profit after tax	5,395	5,265	2	2,683	2,712	(1)

¹ Comparative information has been restated to conform to presentation in the current period.

Divisional Performance (continued)

Retail Banking Services (continued)

	Full Year Ended ¹			Half Year Ended		
	30 Jun 25 \$M	30 Jun 24 \$M	Jun 25 vs Jun 24 %	30 Jun 25 \$M	31 Dec 24 \$M	Jun 25 vs Dec 24 %
Income analysis						
Net interest income						
Home loans	4,556	4,590	(1)	2,256	2,300	(2)
Consumer finance & other ²	1,072	956	12	548	524	5
Deposits	5,840	5,568	5	2,965	2,875	3
Total net interest income	11,468	11,114	3	5,769	5,699	1
Other operating income						
Home loans	273	269	1	133	140	(5)
Consumer finance ³	443	444	–	221	222	–
Deposits	553	544	2	272	281	(3)
Distribution & other ⁴	402	409	(2)	189	213	(11)
Total other operating income	1,671	1,666	–	815	856	(5)
Total operating income	13,139	12,780	3	6,584	6,555	–

	As at				
	30 Jun 25 \$M	31 Dec 24 \$M	30 Jun 24 \$M	Jun 25 vs Dec 24 %	Jun 25 vs Jun 24 %
Balance Sheet					
Home loans ⁵	531,355	515,328	497,301	3	7
Consumer finance ³	12,384	12,165	11,949	2	4
Other interest earning assets	4,097	3,854	3,970	6	3
Total interest earning assets	547,836	531,347	513,220	3	7
Other assets	9,053	9,021	8,450	–	7
Total assets	556,889	540,368	521,670	3	7
Transaction deposits ⁶	72,577	69,528	61,352	4	18
Savings deposits ⁶	206,304	198,218	186,793	4	10
Investment deposits & other	92,062	90,715	89,377	1	3
Total interest bearing deposits	370,943	358,461	337,522	3	10
Non-interest bearing transaction deposits	47,069	48,298	46,282	(3)	2
Other non-interest bearing liabilities	7,388	7,142	7,190	3	3
Total liabilities	425,400	413,901	390,994	3	9

¹ Comparative information has been restated to conform to presentation in the current period.

² Consumer finance and other includes personal loans, credit cards, business lending and margin lending.

³ Consumer finance includes personal loans and credit cards.

⁴ Distribution includes income associated with the sale of foreign exchange and wealth products. Other includes merchants, business lending and CommSec brokerage.

⁵ Home loans are presented gross of \$70,725 million of mortgage offset balances (31 December 2024: \$69,537 million; 30 June 2024: \$61,671 million). These balances are required to be grossed up under accounting standards but are netted down for the calculation of customer interest payments.

⁶ Transaction and Savings deposits includes \$70,725 million of mortgage offset balances (31 December 2024: \$69,537 million; 30 June 2024: \$61,671 million).

Divisional Performance (continued)

Retail Banking Services (continued)

Key Financial Metrics	Full Year Ended ¹			Half Year Ended		
	30 Jun 25	30 Jun 24	Jun 25 vs Jun 24 %	30 Jun 25	31 Dec 24	Jun 25 vs Dec 24 %
Performance indicators						
Net interest margin (%)	2.50	2.53	(3)bpts	2.50	2.49	1bpt
Return on assets (%)	1.0	1.0	–	1.0	1.0	–
Operating expenses to total operating income (%)	39.1	38.5	60 bpts	38.7	39.5	(80)bpts
Impairment expense annualised as a % of average GLAAs (%)	0.05	0.06	(1)bpt	0.07	0.03	4 bpts
Other information						
Average interest earning assets (\$M) ²	459,027	439,902	4	464,825	453,324	3
Risk weighted assets (\$M)	180,969	175,908	3	180,969	176,633	2
90+ days home loan arrears (%)	0.69	0.64	5 bpts	0.69	0.64	5 bpts
90+ days consumer finance arrears (%)	1.03	1.01	2 bpts	1.03	0.92	11 bpts
Spot number of full-time equivalent staff (FTE)	15,787	15,857	–	15,787	15,663	1

¹ Comparative information has been restated to conform to presentation in the current period.

² Average interest earning assets are presented net of mortgage offset balances, which reduce customer interest payments. Average interest earning assets are also used in the calculation of divisional net interest margin.

Financial Performance and Business Review

Year Ended June 2025 versus June 2024

Retail Banking Services cash net profit after tax for the full year ended 30 June 2025 was \$5,395 million, an increase of \$130 million or 2% on the prior year. The result reflected a 2% increase in operating performance, with a 3% increase in operating income, partly offset by a 4% increase in operating expenses, as well as a 14% decrease in loan impairment expense.

Net Interest Income

Net interest income was \$11,468 million, an increase of \$354 million or 3% on the prior year. This was driven by a 4% increase in average interest earning assets, partly offset by a 3 basis point decrease in net interest margin.

Net interest margin decreased by 3 basis points on the prior year, reflecting:

- Lower deposit margins mainly due to competition, unfavourable mix as customers shift to higher yielding deposits and the impact of declining interest rates;
- Lower home lending margins principally reflecting elevated competition; and
- The impact of higher basis risk arising from an increase in the spread between the 3 month bank bill swap rate and the 3 month overnight index swap rate; partly offset by
- Higher earnings on the replicating portfolio;
- Favourable portfolio mix primarily due to the benefit of strong growth in average deposits relative to assets; and
- Higher earnings on equity.

Other Operating Income

Other operating income was \$1,671 million, an increase of \$5 million on the prior year, reflecting higher volume driven foreign exchange and lending fee income, partly offset by lower cards income.

Operating Expenses

Operating expenses were \$5,136 million, an increase of \$217 million or 4% on the prior year. This was primarily driven by inflation, additional resources to support proprietary lending, amortisation, higher investment and technology spend, partly offset by productivity initiatives including workforce and branch optimisation.

The number of full-time equivalent staff (FTE) decreased by 70 FTE on the prior year, from 15,857 to 15,787, driven by workforce and branch optimisation, partly offset by additional resources to support proprietary lending growth.

Investment spend focused on strategic growth and productivity initiatives including product and service innovation, digital enhancements, the Yello loyalty program, Bankwest transformation and home buying process optimisation. We have also continued to invest in risk and compliance initiatives such as upgrading processes to reduce scam losses and enhance compliance with regulations including Open Banking.

The operating expenses to operating income ratio was 39.1%, an increase of 60 basis points on the prior year, driven by higher operating expenses, partly offset by higher operating income.

Divisional Performance (continued)

Retail Banking Services (continued)

Financial Performance and Business Review (continued)

Loan Impairment Expense

Loan impairment expense was \$274 million, a decrease of \$45 million or 14% on the prior year. The result was mainly driven by lower collective provisions reflecting declining interest rates and an improved outlook for serviceability.

Loan impairment expense as a percentage of average gross loans and acceptances decreased 1 basis point on the prior year to 0.05%.

Home loan 90+ days arrears increased by 5 basis points from 0.64% to 0.69%, and consumer finance 90+ days arrears increased by 2 basis points from 1.01% to 1.03%, as customers continue to be impacted by cost of living pressures.

Balance Sheet

Key spot balance sheet movements included:

- Home loan growth of \$34.1 billion or 7%, slightly above system growth. Proprietary mix for CBA and Unloan branded home loans remained stable at 66% of new business flows;
- Consumer finance balances growth of \$0.4 billion or 4%, driven by growth in personal loans; and
- Total deposits growth of \$34.2 billion or 9% (interest and non-interest bearing). Growth was driven by savings deposits (up 10%), transaction deposits (up 11% including non-interest bearing balances), and investment deposits (up 3%), reflecting continuing customer demand for higher yielding deposits and higher offset balances.

Risk Weighted Assets

Risk weighted assets were \$181.0 billion, an increase of \$5.1 billion or 3% on the prior year. This was primarily driven by mortgage lending volume growth and higher Operational risk RWAs, partly offset by lower IRRBB RWAs and reductions in home loan risk weights from increased levels of prepayments.

Retail Banking Services generated \$4,776 million of organic capital ¹ for the Group in the current year. This contributed 98 basis points to the Group's CET1 ratio.

¹ Organic capital generation represents cash net profit after tax less the capital equivalent of the change in regulatory risk weighted assets used to generate those profits. Amounts quoted exclude the payment of dividends.

Half Year Ended June 2025 versus December 2024

Cash net profit after tax was \$2,683 million, a decrease of \$29 million or 1% on the prior half. The result reflected a 2% increase in operating performance, with a 2% decrease in operating expenses and a \$29 million increase in operating income, as well as a \$116 million increase in loan impairment expense.

Net Interest Income

Net interest income was \$5,769 million, an increase of \$70 million or 1% on the prior half. This was driven by a 3% increase in average interest earning assets and a 1 basis point increase in net interest margin, partly offset by the impact of three fewer calendar days in the current half.

Net interest margin increased by 1 basis point on the prior half, reflecting:

- Higher earnings on the replicating portfolio;
- Favourable portfolio mix primarily due to the benefit of strong growth in average deposits relative to assets; and
- Higher earnings on equity; partly offset by
- Lower deposit margins mainly due to competition, unfavourable mix as customers switch to higher yielding deposits and the impact of declining interest rates; and
- The impact of higher basis risk arising from an increase in the spread between the 3 month bank bill swap rate and the 3 month overnight index swap rate.

Other Operating Income

Other operating income was \$815 million, a decrease of \$41 million or 5% on the prior half, reflecting lower volume driven foreign exchange and cards income including interchange.

Operating Expenses

Operating expenses were \$2,547 million, a decrease of \$42 million or 2% on the prior half. This was primarily driven by lower technology spend, three fewer working days, seasonality of leave, and productivity initiatives including workforce optimisation, partly offset by additional resources to support proprietary lending.

The number of FTE increased by 124 FTE or 1% on the prior half, from 15,663 to 15,787, driven by additional resources to support proprietary lending growth, partly offset by workforce optimisation.

The operating expenses to total operating income ratio was 38.7%, a decrease of 80 basis points on the prior half, driven by lower operating expenses.

Divisional Performance (continued)

Retail Banking Services (continued)

Financial Performance and Business Review (continued)

Loan Impairment Expense

Loan impairment expense was \$195 million, an increase of \$116 million on the prior half. The result was mainly driven by higher collective provisions reflecting increased arrears.

Loan impairment expense as a percentage of average gross loans and acceptances increased 4 basis points on the prior half to 0.07%.

Home loan 90+ days arrears increased 5 basis points from 0.64% to 0.69% as customers continue to be impacted by cost of living pressures.

Consumer finance 90+ days arrears increased by 11 basis points from 0.92% to 1.03%, as customers continue to be impacted by cost of living pressures and the prior half benefited from seasonal tax refunds.

Balance Sheet

Key spot balance sheet movements included:

- Home loan growth of \$16.0 billion or 3%, broadly in line with system growth. Proprietary mix for CBA and Unloan branded home loans increased from 66% to 67% of new business flows;
- Consumer finance balances growth of \$0.2 billion or 2%, driven by growth in personal loans; and
- Total deposits growth of \$11.3 billion or 3% (interest and non-interest bearing). The increase was driven by savings deposits (up 4%), transaction deposits (up 2% including non-interest bearing balances), and investment deposits (up 1%), reflecting continuing customer demand for higher yielding deposits and higher offset balances.

Risk Weighted Assets

Risk weighted assets increased \$4.3 billion or 2% on the prior half. This was primarily due to mortgage lending volume growth.

Retail Banking Services generated \$2,154 million of organic capital ¹ for the Group in the current half. This contributed 43 basis points to the Group's CET1 ratio.

¹ Organic capital generation represents cash net profit after tax less the capital equivalent of the change in regulatory risk weighted assets used to generate those profits. Amounts quoted exclude the payment of dividends.

Divisional Performance (continued)

Business Banking

OVERVIEW

Business Banking serves the banking needs of business, corporate and agribusiness customers across the full range of financial services solutions. We also provide Australia's leading equities trading and margin lending services through our CommSec business. Business Banking includes the financial results of business banking activities conducted under the Bankwest brand.

	Full Year Ended ¹			Half Year Ended ¹		
	30 Jun 25 \$M	30 Jun 24 \$M	Jun 25 vs Jun 24 %	30 Jun 25 \$M	31 Dec 24 \$M	Jun 25 vs Dec 24 %
Net interest income	7,981	7,491	7	4,023	3,958	2
Other operating income	1,123	1,066	5	554	569	(3)
Total operating income	9,104	8,557	6	4,577	4,527	1
Operating expenses	(2,901)	(2,704)	7	(1,456)	(1,445)	1
Operating performance	6,203	5,853	6	3,121	3,082	1
Loan impairment expense	(353)	(437)	(19)	(133)	(220)	(40)
Net profit before tax	5,850	5,416	8	2,988	2,862	4
Corporate tax expense	(1,758)	(1,626)	8	(898)	(860)	4
Cash net profit after tax	4,092	3,790	8	2,090	2,002	4
Income analysis						
Net interest income						
Small Business Banking	3,321	3,147	6	1,670	1,651	1
Commercial Banking	2,105	1,968	7	1,060	1,045	1
Regional and Agribusiness	1,119	1,026	9	565	554	2
Major Client Group	1,232	1,146	8	629	603	4
CommSec	204	204	—	99	105	(6)
Total net interest income	7,981	7,491	7	4,023	3,958	2
Other operating income						
Small Business Banking	417	410	2	202	215	(6)
Commercial Banking	265	253	5	131	134	(2)
Regional and Agribusiness	124	124	—	60	64	(6)
Major Client Group	212	204	4	107	105	2
CommSec	105	75	40	54	51	6
Total other operating income	1,123	1,066	5	554	569	(3)
Total operating income	9,104	8,557	6	4,577	4,527	1
Income by product						
Business products	6,687	6,149	9	3,377	3,310	2
Retail products	2,223	2,243	(1)	1,103	1,120	(2)
Equities and margin lending	194	165	18	97	97	—
Total operating income	9,104	8,557	6	4,577	4,527	1

¹ Comparative information has been restated to conform to presentation in the current period.

Divisional Performance (continued)

Business Banking (continued)

Balance Sheet	As at				
	30 Jun 25 \$M	31 Dec 24 \$M	30 Jun 24 \$M	Jun 25 vs Dec 24 %	Jun 25 vs Jun 24 %
Home loans ¹	102,501	100,185	99,031	2	4
Business loans ²	160,764	151,568	144,754	6	11
Margin loans	1,006	943	1,001	7	–
Consumer finance	1,476	1,516	1,569	(3)	(6)
Total lending interest earning assets	265,747	254,212	246,355	5	8
Non-lending interest earning assets	305	114	73	large	large
Other assets	1,294	1,065	1,248	22	4
Total assets	267,346	255,391	247,676	5	8
Transaction deposits ^{2 3}	42,253	40,896	38,221	3	11
Savings deposits ³	74,862	73,018	71,732	3	4
Investment deposits and other	52,994	52,295	52,222	1	1
Total interest bearing deposits	170,109	166,209	162,175	2	5
Non-interest bearing transaction deposits	57,347	52,195	53,968	10	6
Other non-interest bearing liabilities	2,654	2,430	2,644	9	–
Total liabilities	230,110	220,834	218,787	4	5

Key Financial Metrics	Full Year Ended ⁴			Half Year Ended		
	30 Jun 25	30 Jun 24	Jun 25 vs Jun 24 %	30 Jun 25	31 Dec 24	Jun 25 vs Dec 24 %
Performance indicators						
Net interest margin (%)	3.35	3.39	(4)bpts	3.35	3.36	(1)bpt
Return on assets (%)	1.5	1.5	–	1.6	1.6	–
Operating expenses to total operating income (%)	31.9	31.6	30 bpts	31.8	31.9	(10)bpts
Impairment expense annualised as a % of average GLAAs (%)	0.14	0.18	(4)bpts	0.10	0.17	(7)bpts
Other information						
Average interest earning assets (\$M) ⁵	237,979	221,043	8	242,417	233,614	4
Risk weighted assets (\$M)	152,496	143,541	6	152,496	147,041	4
Troublesome and non-performing exposures (\$M) ⁶	5,012	5,274	(5)	5,012	5,136	(2)
Troublesome and non-performing exposures as a % of TCE (%) ⁶	2.50	2.91	(41)bpts	2.50	2.69	(19)bpts
Spot number of full-time equivalent staff (FTE)	5,936	5,948	–	5,936	6,030	(2)

- Home loans are presented gross of \$14,240 million of mortgage offset balances (31 December 2024: \$15,638 million; 30 June 2024: \$12,858 million). These balances are required to be grossed up under accounting standards, but are netted down for the calculation of customer interest payments.
- Business loans include \$527 million of Cash Management Pooling Facilities (CMPF) (31 December 2024: \$515 million; 30 June 2024: \$331 million). Transaction deposits include \$2,607 million of CMPF liabilities (31 December 2024: \$2,395 million; 30 June 2024: \$2,077 million). These balances are required to be grossed up under accounting standards, but are netted down for the calculation of customer interest payments and risk weighted assets.
- Transaction and Savings deposits include \$14,240 million of mortgage offset balances (31 December 2024: \$15,638 million; 30 June 2024: \$12,858 million).
- Comparative information has been restated to conform to presentation in the current period.
- Average interest earning assets are presented net of mortgage offset balances, which reduce customer interest payments. Average interest earning assets are also used in the calculation of divisional net interest margin.
- Commercial troublesome and non-performing exposures only.

Divisional Performance (continued)

Business Banking (continued)

Financial Performance and Business Review

Year Ended June 2025 versus June 2024

Business Banking cash net profit after tax for the year ended 30 June 2025 was \$4,092 million, an increase of \$302 million or 8% on the prior year. The result was driven by a 6% increase in operating performance with a 6% increase in total operating income partly offset by a 7% increase in operating expenses, as well as a 19% decrease in loan impairment expense.

Net Interest Income

Net interest income was \$7,981 million, an increase of \$490 million or 7% on the prior year. This was driven by an 8% increase in average interest earning assets, partly offset by a 4 basis point decrease in net interest margin.

Net interest margin decreased 4 basis points on the prior year, reflecting:

- Unfavourable portfolio mix due to strong growth in lending assets relative to deposits;
- Lower business and home lending margins principally due to increased competition and higher funding costs; and
- Lower deposit margins due to unfavourable mix as customers shift to higher yielding deposits; partly offset by
- Higher earnings on the replicating portfolio; and
- Higher earnings on equity.

Other Operating Income

Other operating income was \$1,123 million, an increase of \$57 million or 5% on the prior year, reflecting:

- Higher equities income due to growth in trading volumes in the Australian and International portfolios resulting from market volatility; and
- Increased fee income from higher volumes of business lending facilities, FX payments, and interest rate hedges.

Operating Expenses

Operating expenses were \$2,901 million, an increase of \$197 million or 7% on the prior year. This was primarily driven by higher technology spend, inflation and investment in product offerings.

The number of full-time equivalent staff (FTE) remained broadly flat on the prior year.

Investment spend was focused on enhancing the customer experience through reimagining products and services including the launch of Yello for business and improving processes through digitisation and leveraging AI technology. We also continue to progress modernising our technology estate along with compliance and risk initiatives.

The operating expenses to total operating income ratio was 31.9%, an increase of 30 basis points on the prior year, mainly driven by higher operating expenses, partly offset by higher operating income.

Loan Impairment Expense

Loan impairment expense was \$353 million, a decrease of \$84 million or 19% on the prior year. This was driven by lower individual and collective provision charges. Provision coverage remains above pre-COVID levels reflecting heightened geopolitical uncertainty and cost of living pressures.

Loan impairment expense as a percentage of average gross loans and acceptances decreased 4 basis points to 0.14%.

Troublesome and non-performing exposures as a percentage of total committed exposure decreased 41 basis points to 2.50% driven by portfolio growth, and the repatriation and exposure reduction of a small number of larger Commercial Property exposures.

Balance Sheet

Key spot balance sheet movements included:

- Business loans growth of \$16.0 billion or 11%, above system growth, reflecting growth across a number of diversified industries;
- Home loans growth of \$3.5 billion or 4%, below system growth; and
- Total deposits growth (interest and non-interest bearing) of \$11.3 billion or 5%. Growth was driven by higher Transaction deposits (up 8% including non-interest bearing balances), Savings deposits (up 4%), and Investment deposits (up 1%).

Risk Weighted Assets

Risk weighted assets were \$152.5 billion, an increase of \$9.0 billion or 6% on the prior year. This was primarily driven by lending volume growth.

Business Banking generated \$3,000 million of organic capital ¹ for the Group in the current year. This contributed 61 basis points to the Group's CET1 ratio.

¹ Organic capital generation represents cash net profit after tax less the capital equivalent of the change in regulatory risk weighted assets (excluding impact of FX movements on Credit RWAs as they are capital neutral with offsetting impact in Foreign Currency Translation Reserves) used to generate those profits. Amounts quoted exclude the payment of dividends.

Divisional Performance (continued)

Business Banking (continued)

Financial Performance and Business Review (continued)

Half Year Ended June 2025 versus December 2024

Cash net profit after tax for the half year ended 30 June 2025 was \$2,090 million, an increase of \$88 million or 4% on the prior half. The result was driven by a 1% increase in operating performance with a 1% increase in total operating income partly offset by a 1% increase in operating expenses, as well as a 40% decrease in loan impairment expense.

Net Interest Income

Net interest income was \$4,023 million, an increase of \$65 million or 2% on the prior half. This was driven by a 4% increase in average interest earning assets, partly offset by a 1 basis point decrease in net interest margin and the impact of three fewer calendar days in the current half.

Net interest margin decreased 1 basis point, reflecting:

- Lower deposit margins due to unfavourable product mix as customers shift to higher yielding deposits and the impact of declining interest rates;
- Lower business and home lending margins principally due to increased competition and higher funding costs; and
- Unfavourable portfolio mix due to strong growth in lending assets relative to deposits; partly offset by
- Higher earnings on the replicating portfolio; and
- Higher earnings on equity.

Other Operating Income

Other operating income was \$554 million, a decrease of \$15 million or 3% on the prior half, driven by:

- Lower income due to the impact of fewer trading days in the half, as well as lower card income reflecting seasonality.

Operating Expenses

Operating expenses were \$1,456 million, an increase of \$11 million or 1% on the prior half. This was primarily driven by continued investment in product offerings, partly offset by the impact of three fewer working days and seasonally higher leave usage.

The number of FTE decreased by 94 or 2% on the prior half, from 6,030 to 5,936.

The operating expenses to total banking income ratio was 31.8%, a decrease of 10 basis points on the prior half, mainly driven by higher operating income, partly offset by higher operating expenses.

Loan Impairment Expense

Loan impairment expense was \$133 million, a decrease of \$87 million or 40% on the prior half. This was primarily driven by lower collective provision charges from an improvement in the outlook for Commercial Property.

Loan impairment expense as a percentage of average gross loans and acceptances decreased 7 basis points to 0.10%.

Troublesome and non-performing exposures as a percentage of total committed exposure decreased 19 basis points to 2.50% driven by portfolio growth and small improvements across several industries.

Balance Sheet

Key spot balance sheet movements included:

- Business loans growth of \$9.2 billion or 6%, above system growth, reflecting growth across a number of diversified industries;
- Home loans growth of \$2.3 billion or 2%, below system growth; and
- Total deposits growth (interest and non-interest bearing) of \$9.1 billion or 4%. Growth was driven by higher Transaction deposits (up 7% including non-interest bearing balances), Savings deposits (up 3%), and Investment deposits (up 1%).

Risk Weighted Assets

Risk weighted assets increased \$5.5 billion or 4% on the prior half. This was primarily driven by lending volume growth.

Business Banking generated \$1,423 million of organic capital ¹ for the Group in the current half. This contributed 28 basis points to the Group's CET1 ratio.

¹ Organic capital generation represents cash net profit after tax less the capital equivalent of the change in regulatory risk weighted assets (excluding impact of FX movements on Credit RWAs as they are capital neutral with offsetting impact in Foreign Currency Translation Reserves) used to generate those profits. Amounts quoted exclude the payment of dividends.

Divisional Performance (continued)

Institutional Banking and Markets

OVERVIEW

Institutional Banking and Markets (IB&M) provides a full range of domestic and global financing and banking services to large corporate, institutional and government clients. These services include debt capital markets, risk management, transaction banking, sustainable finance, structured capital solutions and working capital delivered through dedicated product and industry specialists, as well as tailored research and data analytics to help our clients.

	Full Year Ended ¹			Half Year Ended		
	30 Jun 25 \$M	30 Jun 24 \$M	Jun 25 vs Jun 24 %	30 Jun 25 \$M	31 Dec 24 \$M	Jun 25 vs Dec 24 %
Net interest income	1,554	1,458	7	775	779	(1)
Other operating income	1,251	1,074	16	680	571	19
Total operating income	2,805	2,532	11	1,455	1,350	8
Operating expenses	(1,147)	(1,075)	7	(581)	(566)	3
Operating performance	1,658	1,457	14	874	784	11
Loan impairment (expense)/benefit	(49)	3	large	(40)	(9)	large
Net profit before tax	1,609	1,460	10	834	775	8
Corporate tax expense	(385)	(336)	15	(195)	(190)	3
Cash net profit after tax	1,224	1,124	9	639	585	9
Income analysis						
Net interest income						
Institutional Banking	1,714	1,492	15	896	818	10
Markets	(160)	(34)	(large)	(121)	(39)	(large)
Total net interest income	1,554	1,458	7	775	779	(1)
Other operating income						
Institutional Banking	450	470	(4)	202	248	(19)
Markets	801	604	33	478	323	48
Total other operating income	1,251	1,074	16	680	571	19
Total operating income	2,805	2,532	11	1,455	1,350	8
Income by product						
Institutional products	1,969	1,810	9	1,012	957	6
Asset leasing	195	152	28	86	109	(21)
Markets (excluding derivative valuation adjustments)	641	578	11	343	298	15
Total operating income excluding derivative valuation adjustments	2,805	2,540	10	1,441	1,364	6
Derivative valuation adjustments ²	–	(8)	large	14	(14)	large
Total operating income	2,805	2,532	11	1,455	1,350	8

¹ Comparative information has been restated to conform to presentation in the current period.

² Derivative valuation adjustments include both net interest income and other operating income adjustments.

Divisional Performance (continued)

Institutional Banking and Markets (continued)

Balance Sheet	As at				
	30 Jun 25 \$M	31 Dec 24 \$M	30 Jun 24 \$M	Jun 25 vs Dec 24 %	Jun 25 vs Jun 24 %
Interest earning lending assets ¹	92,577	87,443	88,267	6	5
Non-lending interest earning assets	88,605	82,186	78,040	8	14
Other assets ²	32,170	38,679	22,301	(17)	44
Total assets	213,352	208,308	188,608	2	13
Transaction deposits ¹	82,823	75,976	86,158	9	(4)
Savings deposits	10,807	10,529	11,220	3	(4)
Investment deposits and other	64,169	62,001	56,449	3	14
Total interest bearing deposits	157,799	148,506	153,827	6	3
Due to other financial institutions	20,071	16,969	18,344	18	9
Other interest bearing liabilities ³	71,256	60,441	60,337	18	18
Non-interest bearing liabilities ²	23,024	29,363	17,936	(22)	28
Total liabilities	272,150	255,279	250,444	7	9

Key Financial Metrics	Full Year Ended ⁴			Half Year Ended		
	30 Jun 25	30 Jun 24	Jun 25 vs Jun 24 %	30 Jun 25	31 Dec 24	Jun 25 vs Dec 24 %
Performance indicators						
Net interest margin (%)	0.92	0.85	7 bpts	0.91	0.93	(2)bpts
Net interest margin excl. markets (%)	2.00	1.66	34 bpts	2.05	1.96	9 bpts
Return on assets (%)	0.6	0.6	–	0.6	0.6	–
Operating expenses to total operating income (%)	40.9	42.5	(160)bpts	39.9	41.9	(200)bpts
Impairment expense annualised as a % of average GLAAs (%)	0.06	–	6 bpts	0.09	0.02	7 bpts
Other information						
Average interest earning assets (\$M)	168,700	171,322	(2)	171,416	166,027	3
Average interest earning assets excl. markets (\$M)	85,554	89,821	(5)	88,343	82,811	7
Risk weighted assets (\$M)	84,237	72,901	16	84,237	80,279	5
Troublesome and non-performing exposures (\$M)	499	374	33	499	287	74
Total committed exposures rated investment grade (%)	89.7	90.6	(90)bpts	89.7	90.5	(80)bpts
Spot number of full-time equivalent staff (FTE)	1,588	1,549	3	1,588	1,587	–

¹ Interest earning lending assets include \$1,780 million of Cash Management Pooling Facilities (CMPF) (31 December 2024: \$2,000 million; 30 June 2024: \$11,683 million). Transaction deposits include \$19,035 million of CMPF liabilities (31 December 2024: \$16,667 million; 30 June 2024: \$28,643 million). These balances are required to be grossed up under accounting standards, but are netted down for the calculation of customer interest payments and risk weighted assets. The significant reduction in CMPF balances is primarily driven by the migration of institutional pooled lending and deposit facilities reported on a gross basis, to a Group Limit Facility product which requires reporting on a net basis.

² Other assets include intangible assets and derivative assets. Non-interest bearing liabilities include derivative liabilities.

³ Other interest bearing liabilities include sale and repurchase agreements and liabilities at fair value.

⁴ Comparative information has been restated to conform to presentation in the current period.

Divisional Performance (continued)

Institutional Banking and Markets (continued)

Financial Performance and Business Review

Year Ended June 2025 versus June 2024

Institutional Banking and Markets cash net profit after tax for the full year ended 30 June 2025 was \$1,224 million, an increase of \$100 million or 9% on the prior year. The result was driven by a 14% increase in operating performance with a 11% increase in total operating income (10% increase excluding derivative valuation adjustments), partly offset by a 7% increase in operating expenses as well as a \$52 million increase in loan impairment expense.

Net Interest Income

Net interest income was \$1,554 million, an increase of \$96 million or 7% on the prior year. Excluding the Markets business, net interest income was \$1,714 million, an increase of \$222 million or 15% on the prior year.

Excluding the Markets business and the impact of pooled lending and deposit facilities ¹ which have a broadly neutral impact on net interest income, average interest earning assets grew \$6.5 billion or 9% and underlying net interest margin increased 11 basis points, reflecting:

- Higher earnings on equity; and
- Higher deposit earnings; partly offset by
- Lower structured and institutional lending margins due to higher funding costs.

Other Operating Income

Other operating income was \$1,251 million, an increase of \$177 million or 16% on the prior year, reflecting:

- Higher trading income in Carbon and Commodities (partly offset in net interest income), and increased sales volumes in Fixed Income;
- Higher lending fees in Capital Markets and Syndicate; and
- Favourable derivative valuation adjustments; partly offset by
- Lower Structured Asset Finance revenue following the sale of the aircraft leasing portfolio; and
- Increased merchant scheme costs.

Operating Expenses

Operating expenses were \$1,147 million, an increase of \$72 million or 7% on the prior year. This was mainly driven by inflation, investment in frontline resources as well as higher technology and software costs.

The number of full-time equivalent staff (FTE) increased by 39 or 3% on the prior year, from 1,549 to 1,588, primarily driven by higher frontline and business support resources, partly offset by workforce optimisation initiatives.

Investment spend focused on strategic initiatives and continuing to strengthen the operational risk, compliance and regulatory framework.

The operating expenses to total operating income ratio was 40.9%, a decrease of 160 basis points on the prior year, driven by higher operating income, partly offset by higher operating expenses.

Loan Impairment Expense

Loan impairment expense increased \$52 million on the prior year to \$49 million. This was primarily driven by higher individual provisions for single name exposures, partly offset by lower collective provisions due to the reduction of some forward looking adjustments, mainly in Commercial Property.

Loan impairment expense as a percentage of average gross loans and acceptances increased 6 basis points on the prior year.

Balance Sheet

Key spot balance sheet movements included:

- Lending assets balance increase of \$4.3 billion or 5%, primarily driven by growth across both the institutional and structured lending portfolios, partly offset by a decrease in pooled facilities ¹ from government sector clients utilising excess funds. Excluding pooled facilities, increase of \$14.2 billion or 19% mainly driven by growth in the corporate lending and real estate portfolios and higher structured lending balances;
- Non-lending interest earning assets increase of \$10.6 billion or 14%, driven by higher reverse sale and repurchase agreement balances, and increases in the Fixed Income trading assets in Markets;
- Other assets and non-interest bearing liabilities increase of \$9.9 billion or 44% and \$5.1 billion or 28% respectively, mainly driven by the growth in Metals inventory and the revaluation of derivative assets and derivative liabilities due to foreign currency and interest rate movements. Derivative assets and derivative liabilities are required to be grossed up under accounting standards;
- Total interest bearing deposits increase of \$4.0 billion or 3%, mainly driven by higher Investment deposits and Transaction deposits, partly offset by lower pooled facility balances ¹. Excluding pooled facilities, increase of \$13.6 billion or 11% mainly driven by growth in Investment deposits and Transaction deposits, partly offset by lower Saving deposits;
- Due to other financial institutions increase of \$1.7 billion or 9% mainly due to higher deposits from other banks; and
- Other interest bearing liabilities increase of \$10.9 billion or 18% primarily driven by an increase in sale and repurchase agreements in Markets to fund higher non-lending interest earning assets.

Risk Weighted Assets

Risk weighted assets were \$84.2 billion, an increase of \$11.3 billion or 16% on the prior year. This was primarily driven by lending volume growth and derivatives, partly offset by lower IRRBB RWAs.

Institutional Banking and Markets consumed \$97 million of organic capital ² for the Group in the current year. This impacted the Group's CET1 ratio by 2 basis points.

- 1 Interest earning lending assets include \$1,780 million of Cash Management Pooling Facilities (CMPF) (31 December 2024: \$2,000 million; 30 June 2024: \$11,683 million). Transaction deposits include \$19,035 million of CMPF liabilities (31 December 2024: \$16,667 million; 30 June 2024: \$28,643 million). These balances are required to be grossed up under accounting standards, but are netted down for the calculation of customer interest payments and risk weighted assets.
- 2 Organic capital generation represents cash net profit after tax less the capital equivalent of the change in regulatory risk weighted assets (excluding impact of FX movements on Credit RWAs as they are capital neutral with offsetting impact in Foreign Currency Translation Reserves) used to generate those profits. Amounts quoted exclude the payment of dividends.

Divisional Performance (continued)

Institutional Banking and Markets (continued)

Financial Performance and Business Review (continued)

Half Year Ended June 2025 versus December 2024

Cash net profit after tax for the half year ended 30 June 2025 was \$639 million, an increase of \$54 million or 9% on the prior half. The result was driven by a 11% increase in operating performance with a 8% increase in total operating income (6% increase excluding derivative valuation adjustments), partly offset by a 3% increase in operating expenses as well as a \$31 million increase in loan impairment expense.

Net Interest Income

Net interest income was \$775 million, a decrease of \$4 million on the prior half. Excluding the Markets business, net interest income was \$896 million, an increase of \$78 million or 10% on the prior half.

Excluding the Markets business and the impact of pooled lending and deposit facilities ¹ which have broadly neutral impact on net interest income, average interest earning assets grew \$7.4 billion or 9% and underlying net interest margin increased 4 basis points, reflecting:

- Higher earnings on equity; and
- Portfolio mix following the sale of the leasing portfolio; partly offset by
- Lower institutional lending margins due to competition.

Other Operating Income

Other operating income was \$680 million, an increase of \$109 million or 19% on the prior half, reflecting:

- Higher trading income across Carbon and Commodities (partly offset in net interest income), partly offset by lower sales income in Foreign Exchange; and
- Lower Structured Asset Finance revenue following the sale of the aircraft leasing portfolio.

Operating Expenses

Operating expenses were \$581 million, an increase of \$15 million or 3% on the prior half. This was mainly driven by investment in frontline.

The number of FTE increased by 1 on the prior half, from 1,587 to 1,588, primarily driven by higher frontline and business support resources, partly offset by workforce optimisation initiatives.

The operating expenses to total operating income ratio decreased 200 basis points on the prior half to 39.9%, driven by higher operating income, partly offset by higher operating expenses.

Loan Impairment Expense

Loan impairment expense was \$40 million, an increase of \$31 million on the prior half. This was driven by higher individual provisions for single name exposures, partly offset by lower collective provisions due to a reduction in forward looking adjustments, mainly in Commercial Property.

Loan impairment expense as a percentage of average gross loans and acceptances increased 7 basis points on the prior half to 0.09%.

Balance Sheet

Key spot balance sheet movements included:

- Interest earning lending assets balance ¹ increase of \$5.1 billion or 6%, primarily driven by growth in the corporate lending and real estate portfolios, and higher securitisation balances;
- Non-lending interest earning assets increase of \$6.4 billion or 8%, driven by higher reverse sale and repurchase agreement balances in Markets, and increases in the Fixed Income trading assets in Markets;
- Other assets and non-interest bearing liabilities decrease of \$6.5 billion or 17% and \$6.3 billion or 22% respectively, mainly driven by the revaluation of derivative assets and derivative liabilities due to foreign currency and interest rate movements, partly offset by an increase in Metals inventory and timing of unsettled trades;
- Total interest bearing deposits increase of \$9.3 billion or 6%, mainly driven by higher Transaction deposits (including pooled facilities) and Investment deposits;
- Due to other financial institutions increase of \$3.1 billion or 18% mainly due to higher deposits from other banks; and
- Other interest bearing liabilities increase of \$10.8 billion or 18%, mainly driven by an increase in sale and repurchase agreements.

Risk Weighted Assets

Risk weighted assets increased \$4.0 billion or 5% on the prior half. This was primarily driven by lending volume growth and higher Market Risk RWAs.

Institutional Banking and Markets generated \$128 million of organic capital ² for the Group in the current half. This contributed 2 basis points to the Group's CET1 ratio.

¹ Interest earning lending assets include \$1,780 million of Cash Management Pooling Facilities (CMPF) (31 December 2024: \$2,000 million; 30 June 2024: \$11,683 million). Transaction deposits include \$19,035 million of CMPF liabilities (31 December 2024: \$16,667 million; 30 June 2024: \$28,643 million). These balances are required to be grossed up under accounting standards, but are netted down for the calculation of customer interest payments and risk weighted assets.

² Organic capital generation represents cash net profit after tax less the capital equivalent of the change in regulatory risk weighted assets (excluding impact of FX movements on Credit RWAs as they are capital neutral with offsetting impact in Foreign Currency Translation Reserves) used to generate those profits. Amounts quoted exclude the payment of dividends.

Divisional Performance (continued)

New Zealand

OVERVIEW

New Zealand primarily includes the banking and funds management businesses operating under the ASB brand. ASB provides a range of banking, wealth and insurance products and services to its personal, business and rural customers in New Zealand.

ASB serves the financial needs of its customers across multiple channels including an extensive network of branches, ATMs, contact centres, digital platforms and relationship managers.

	Full Year Ended ¹			Half Year Ended		
	30 Jun 25	30 Jun 24	Jun 25 vs	30 Jun 25	31 Dec 24	Jun 25 vs
New Zealand (A\$M)	A\$M	A\$M	Jun 24 %	A\$M	A\$M	Dec 24 %
Net interest income	2,616	2,491	5	1,307	1,309	–
Other operating income	397	434	(9)	184	213	(14)
Total operating income	3,013	2,925	3	1,491	1,522	(2)
Operating expenses	(1,300)	(1,197)	9	(668)	(632)	6
Operating performance	1,713	1,728	(1)	823	890	(8)
Loan impairment expense	(55)	(64)	(14)	(39)	(16)	large
Net profit before tax	1,658	1,664	–	784	874	(10)
Corporate tax expense	(460)	(466)	(1)	(217)	(243)	(11)
Cash net profit after tax	1,198	1,198	–	567	631	(10)

¹ Comparative information has been restated to conform to presentation in the current period.

Divisional Performance (continued)

New Zealand (continued)

	Full Year Ended ¹			Half Year Ended		
	30 Jun 25 NZ\$M	30 Jun 24 NZ\$M	Jun 25 vs Jun 24 %	30 Jun 25 NZ\$M	31 Dec 24 NZ\$M	Jun 25 vs Dec 24 %
New Zealand (NZ\$M)						
Net interest income	2,854	2,696	6	1,420	1,434	(1)
Other operating income	434	470	(8)	201	233	(14)
Total operating income	3,288	3,166	4	1,621	1,667	(3)
Operating expenses	(1,424)	(1,293)	10	(729)	(695)	5
Operating performance	1,864	1,873	–	892	972	(8)
Loan impairment expense	(60)	(70)	(14)	(43)	(17)	large
Net profit before tax	1,804	1,803	–	849	955	(11)
Corporate tax expense	(503)	(505)	–	(236)	(267)	(12)
Cash net profit after tax	1,301	1,298	–	613	688	(11)
Represented by:						
ASB	1,350	1,368	(1)	634	716	(11)
Other ²	(49)	(70)	30	(21)	(28)	25
Cash net profit after tax	1,301	1,298	–	613	688	(11)

	Full Year Ended ¹			Half Year Ended		
	30 Jun 25	30 Jun 24	Jun 25 vs Jun 24 %	30 Jun 25	31 Dec 24	Jun 25 vs Dec 24 %
Key Financial Metrics ³						
Performance indicator						
Operating expenses to total operating income (%)	43.3	40.8	250 bpts	45.0	41.7	330 bpts

¹ Comparative information has been restated to conform to presentation in the current period.

² Other includes CBA cost allocations including capital charges and funding costs in relation to group funding and hedging structures and elimination entries between New Zealand segment entities.

³ Key financial metrics are calculated in New Zealand dollar terms.

Financial Performance and Business Review

Year Ended June 2025 versus June 2024

New Zealand cash net profit after tax ¹ for the year ended 30 June 2025 was NZD1,301 million, an increase of NZD3 million on the prior year. The result was driven by a NZD9 million decrease in operating performance with a 10% increase in operating expenses, partly offset by a 4% increase in total operating income, as well as a NZD10 million decrease in loan impairment expense.

New Zealand generated AUD1,160 million of organic capital ² for the Group in the current year. This contributed 24 basis points to the Group's CET1 ratio.

Half Year Ended June 2025 versus December 2024

New Zealand cash net profit after tax ¹ for the half year ended 30 June 2025 was NZD613 million, a decrease of NZD75 million or 11% on the prior half. The result was driven by an 8% decrease in operating performance with a 5% increase in operating expenses and a 3% decrease in total operating income, as well as a NZD26 million increase in loan impairment expense.

New Zealand generated AUD417 million of organic capital ² for the Group in the current half. This contributed 8 basis points to the Group's CET1 ratio.

¹ The CBA Branch results relating to the Institutional Banking and Markets business in New Zealand are included in the Institutional Banking and Markets divisional results.

² Organic capital generation represents cash net profit after tax less the capital equivalent of the change in regulatory risk weighted assets (excluding impact of FX movements on Credit RWAs as they are capital neutral with offsetting impact in Foreign Currency Translation Reserves) used to generate those profits. Amounts quoted exclude the payment of dividends.

Divisional Performance (continued)

New Zealand (continued)

ASB (NZ\$M)	Full Year Ended ¹			Half Year Ended		
	30 Jun 25 NZ\$M	30 Jun 24 NZ\$M	Jun 25 vs Jun 24 %	30 Jun 25 NZ\$M	31 Dec 24 NZ\$M	Jun 25 vs Dec 24 %
Net interest income	2,925	2,796	5	1,451	1,474	(2)
Other operating income	434	470	(8)	201	233	(14)
Total operating income	3,359	3,266	3	1,652	1,707	(3)
Operating expenses	(1,424)	(1,293)	10	(729)	(695)	5
Operating performance	1,935	1,973	(2)	923	1,012	(9)
Loan impairment expense	(60)	(70)	(14)	(43)	(17)	large
Net profit before tax	1,875	1,903	(1)	880	995	(12)
Corporate tax expense	(525)	(535)	(2)	(246)	(279)	(12)
Cash net profit after tax	1,350	1,368	(1)	634	716	(11)

Balance Sheet (NZ\$M)	As at				
	30 Jun 25 NZ\$M	31 Dec 24 NZ\$M	30 Jun 24 NZ\$M	Jun 25 vs Dec 24 %	Jun 25 vs Jun 24 %
Home loans	79,608	76,950	74,616	3	7
Business and rural lending	34,143	33,603	33,351	2	2
Other interest earning assets	1,587	1,636	1,640	(3)	(3)
Total lending interest earning assets	115,338	112,189	109,607	3	5
Non-lending interest earning assets	17,619	16,932	15,780	4	12
Other assets	2,184	2,775	1,681	(21)	30
Total assets	135,141	131,896	127,068	2	6
Interest bearing customer deposits	75,126	74,453	73,023	1	3
Debt issues	25,767	20,126	18,522	28	39
Other deposits ²	4,196	7,028	7,511	(40)	(44)
Other interest bearing liabilities	2,630	3,499	2,419	(25)	9
Total interest bearing liabilities	107,719	105,106	101,475	2	6
Non-interest bearing customer deposits	10,667	10,500	9,630	2	11
Other non-interest bearing liabilities	1,853	2,027	2,630	(9)	(30)
Total liabilities	120,239	117,633	113,735	2	6

¹ Comparative information has been restated to conform to presentation in the current period.

² Other deposits include certificates of deposit, repurchase agreements and funding from RBNZ Funding for Lending Programme and Term Lending Facility.

Divisional Performance (continued)

New Zealand (continued)

ASB Key Financial Metrics ²	Full Year Ended ¹			Half Year Ended		
	30 Jun 25	30 Jun 24	Jun 25 vs Jun 24 %	30 Jun 25	31 Dec 24	Jun 25 vs Dec 24 %
Performance indicators						
Net interest margin (%)	2.27	2.23	4 bpts	2.25	2.30	(5)bpts
Return on assets (%)	1.0	1.1	(10)bpts	0.9	1.1	(20)bpts
Operating expenses to total operating income (%)	42.4	39.6	280 bpts	44.1	40.7	340 bpts
Impairment expense annualised as a % of average GLAAs (%)	0.05	0.06	(1)bpt	0.08	0.03	5 bpts
Other information						
Average interest earning assets (NZ\$M)	128,818	125,480	3	130,262	127,398	2
Risk weighted assets (NZ\$M) ³	75,257	71,415	5	75,257	73,761	2
Risk weighted assets (A\$M) ⁴	60,806	59,702	2	60,806	58,305	4
AUM – average (NZ\$M) ⁵	22,650	20,461	11	23,116	22,234	4
AUM – spot (NZ\$M)	23,606	21,176	11	23,606	22,995	3
90+ days home loan arrears (%)	0.71	0.61	10 bpts	0.71	0.69	2 bpts
90+ days consumer finance arrears (%)	1.01	1.41	(40)bpts	1.01	1.18	(17)bpts
Spot number of full-time equivalent staff (FTE)	6,751	5,983	13	6,751	6,272	8

¹ Comparative information has been restated to conform to presentation in the current period.

² Key financial metrics are calculated in New Zealand dollar terms unless otherwise stated.

³ Risk weighted assets (NZ\$M) calculated in accordance with RBNZ requirements.

⁴ Risk weighted assets (A\$M) calculated in accordance with APRA requirements.

⁵ On 11 February 2022, ASB sold the management rights of the ASB Superannuation Master Trust (SMT) to Smartshares Limited. The sale included a transition period where ASB continued to provide investment management and administration services until the transition was completed on 28 August 2023. The AUM balances related to SMT were included in the ASB AUM balance up until the transition date.

Divisional Performance (continued)

New Zealand (continued)

Financial Performance and Business Review

Year Ended June 2025 versus June 2024

ASB cash net profit after tax for the year ended 30 June 2025 was NZD1,350 million, a decrease of NZD18 million or 1% on the prior year. The result was driven by a 2% decrease in operating performance with a 10% increase in operating expenses, partly offset by a 3% increase in total operating income, as well as a NZD10 million decrease in loan impairment expense.

Net Interest Income

Net interest income was NZD2,925 million, an increase of NZD129 million or 5% on the prior year. This was driven by a 4 basis point increase in net interest margin and a 3% increase in average interest earning assets.

Net interest margin increased 4 basis points, reflecting:

- Higher earnings on equity and on the replicating portfolio; and
- Higher home lending margins, partly offset by lower deposit margins.

Other Operating Income

Other operating income was NZD434 million, a decrease of NZD36 million or 8% on the prior year, reflecting:

- Lower cards income from the removal of debit card fees and higher scheme fee costs;
- Lower merchants income;
- Lower lending fee income including customer reimbursements; and
- Losses on the sale of Government bonds; partly offset by
- Higher funds management income reflecting favourable market performance.

Operating Expenses

Operating expenses were NZD1,424 million, an increase of NZD131 million or 10% on the prior year. The increase was primarily driven by higher staff costs due to wage inflation and increased FTE, costs associated with customer remediation ¹ and higher technology costs from increased software licensing and development, partly offset by productivity initiatives.

The number of FTE increased by 768 or 13% on the prior year from 5,983 to 6,751 primarily to support investment in technology, manage financial and cyber crime risk, and mitigate the impact of fraud and scams.

Investment spend continues to focus on technology modernisation including core banking replacement, digital experience and regulatory compliance.

The operating expenses to total operating income ratio for ASB was 42.4%, an increase of 280 basis points on the prior year driven by higher operating expenses, partly offset by higher operating income.

Loan Impairment Expense

Loan impairment expense was NZD60 million, a decrease of NZD10 million or 14% on the prior year. This was primarily driven by lower collective provisions reflecting declining interest rates and improvement in milk prices, partly offset by higher consumer finance write-offs and individual provisions.

Home loan 90+ days arrears increased 10 basis points to 0.71% reflecting cost of living pressures. Consumer finance 90+ days arrears decreased 40 basis points to 1.01% driven by higher collections.

Balance Sheet

Key spot balance sheet movements included:

- Home loan growth of NZD5.0 billion or 7%, above system growth;
- Business and rural lending growth of NZD0.8 billion or 2%, above system growth;
- Non-lending interest earning assets growth of NZD1.8 billion or 12% mainly driven by an increase in liquid assets;
- Total customer deposit growth of NZD3.1 billion or 4% (interest bearing and non-interest bearing), above system growth ²;
- Debt issues increased NZD7.2 billion or 39%, to pre-fund the repayment of RBNZ Funding for Lending Programme and meet balance sheet funding requirements; and
- Other deposits decline of NZD3.3 billion or 44%, primarily due to the repayment of RBNZ Funding for Lending Programme.

Risk Weighted Assets ³

Risk weighted assets were NZD75.3 billion, an increase of NZD3.8 billion or 5% on the prior year primarily driven by an increase in credit risk weighted assets from increased lending volumes.

ASB generated AUD1,205 million of organic capital ⁴ for the Group in the current year. This contributed 25 basis points to the Group's CET1 ratio.

- 1 Customer remediation operating expense has been included as a notable item in the Group Performance Summary on page 11.
- 2 ASB deposit growth for market share purposes includes institutional deposits which are excluded from the ASB division Balance Sheet.
- 3 Risk weighted assets reflect the New Zealand dollar amount calculated in accordance with RBNZ requirements.
- 4 Organic capital generation represents cash net profit after tax less the capital equivalent of the change in regulatory risk weighted assets (excluding impact of FX movements on Credit RWAs as they are capital neutral with offsetting impact in Foreign Currency Translation Reserves) used to generate those profits. Amounts quoted exclude the payment of dividends.

Divisional Performance (continued)

New Zealand (continued)

Financial Performance and Business Review (continued)

Half Year Ended June 2025 versus December 2024

ASB cash net profit after tax for the half year ended 30 June 2025 was NZD634 million, a decrease of NZD82 million or 11% on the prior half. The result was driven by a 9% decrease in operating performance with a 5% increase in operating expenses and a 3% decrease in total operating income, as well as a NZD26 million increase in loan impairment expense.

Net Interest Income

Net interest income was NZD1,451 million, a decrease of NZD23 million or 2% on the prior half. This result was driven by a 5 basis point decrease in net interest margin and the impact from three fewer calendar days in the current half, partly offset by a 2% increase in average interest earning assets.

Net interest margin decreased 5 basis points, reflecting:

- Lower Treasury & other earnings; and
- Lower deposit margins; partly offset by
- Higher home lending margins.

Other Operating Income

Other operating income was NZD201 million, a decrease of NZD32 million or 14% on the prior half, reflecting:

- Lower cards income from higher scheme fee costs;
- Lower merchants income;
- Lower lending fee income including customer reimbursements; and
- Losses on the sale of Government bonds.

Operating Expenses

Operating expenses were NZD729 million, an increase of NZD34 million or 5% on the prior half, reflecting costs associated with customer remediation ¹ and higher software licensing costs, partly offset by timing of investment spend.

The number of FTE increased by 479 or 8% on the prior half from 6,272 to 6,751 primarily to support investment in technology, manage financial and cyber crime risk, and mitigate the impact of fraud and scams.

The operating expenses to total operating income ratio was 44.1%, an increase of 340 basis points on the prior half driven by higher operating expenses and lower operating income.

Loan Impairment Expense

Loan impairment expense was NZD43 million, an increase of NZD26 million on the prior half. This was primarily driven by higher collective provisions reflecting recent uncertainty from geopolitical events, and higher individual provisions.

Home loan 90+ days arrears increased 2 basis points to 0.71%. Consumer finance 90+ days arrears decreased 17 basis points to 1.01% driven by higher collections and seasonal decrease.

Balance Sheet

Key spot balance sheet movements included:

- Home loan growth of NZD2.7 billion or 3%, above system growth;
- Business and rural lending growth of NZD0.5 billion or 2%, above system decline;
- Total customer deposits growth of NZD0.8 billion or 1% (interest bearing and non-interest bearing), above system growth ²;
- Debt issues increased NZD5.6 billion or 28%, to pre-fund the repayment of RBNZ Funding for Lending Programme and meet balance sheet funding requirements; and
- Other deposits decline of NZD2.8 billion or 40%, primarily due to the repayment of RBNZ Funding for Lending Programme.

Risk Weighted Assets ³

Risk weighted assets increased NZD1.5 billion or 2% on the prior half primarily driven by an increase in credit risk weighted assets from increased lending volumes.

ASB generated AUD436 million of organic capital ⁴ for the Group in the current half. This contributed 9 basis points to the Group's CET1 ratio.

- ¹ Customer remediation operating expense has been included as a notable item in the Group Performance Summary on page 11.
- ² ASB deposit growth for market share purposes includes institutional deposits which are excluded from the ASB division Balance Sheet.
- ³ Risk weighted assets reflect the New Zealand dollar amount calculated in accordance with RBNZ requirements.
- ⁴ Organic capital generation represents cash net profit after tax less the capital equivalent of the change in regulatory risk weighted assets (excluding impact of FX movements on Credit RWAs as they are capital neutral with offsetting impact in Foreign Currency Translation Reserves) used to generate those profits. Amounts quoted exclude the payment of dividends.

Divisional Performance (continued)

Corporate Centre and Other

OVERVIEW

Corporate Centre and Other includes the results of the Group's centrally held minority investments and subsidiaries, Group-wide remediation costs, investment spend including enterprise-wide infrastructure and other strategic projects, employee entitlements, and unallocated revenue and expenses relating to the Bank's support functions including Investor Relations, Group Strategy, Marketing, Legal & Group Secretariat, Treasury and Bank-wide elimination entries arising on consolidation.

Treasury is responsible for the management of interest rate risk and foreign exchange risk inherent in the Group's balance sheet. Treasury also manages the Group's wholesale funding, and the Group's prudential liquidity and capital requirements. Treasury's earnings are primarily sourced from managing the Group's Australian balance sheet, including interest rate risk.

Centrally held minority investments and subsidiaries include the Group's offshore minority investment in China (Qilu Bank) and domestically held minority investments in Lendi Group, CFS as well as the strategic investments in x15ventures. The Group completed the sale of PT Bank Commonwealth on 1 May 2024, the sale of Vietnam International Bank on 5 March 2025 and the sale of its interest in Bank of Hangzhou on 10 June 2025.

Corporate Centre and Other (continuing operations, including eliminations)	Full Year Ended ¹			Half Year Ended		
	30 Jun 25 \$M	30 Jun 24 \$M	Jun 25 vs Jun 24 %	30 Jun 25 \$M	31 Dec 24 \$M	Jun 25 vs Dec 24 %
Net interest income	404	270	50	215	189	14
Other operating income	–	110	(large)	46	(46)	large
Total operating income	404	380	6	261	143	83
Operating expenses	(2,512)	(2,323)	8	(1,372)	(1,140)	20
Operating performance	(2,108)	(1,943)	(8)	(1,111)	(997)	(11)
Loan impairment benefit	5	15	(67)	1	4	(75)
Net loss before tax	(2,103)	(1,928)	9	(1,110)	(993)	12
Corporate tax benefit	446	387	15	251	195	29
Cash net loss after tax	(1,657)	(1,541)	8	(859)	(798)	8

¹ Comparative information has been restated to conform to presentation in the current period.

Divisional Performance (continued)

Corporate Centre and Other (continued)

Financial Performance and Business Review

Year Ended June 2025 versus June 2024

Corporate Centre and Other cash net loss after tax for the full year ended 30 June 2025 was \$1,657 million, an increase of \$116 million or 8% on the prior year. The result was driven by an 8% increase in operating expenses and a \$10 million decrease in loan impairment benefit, partly offset by a 6% increase in total operating income.

Net Interest Income

Net interest income was \$404 million, an increase of \$134 million on the prior year. This was primarily driven by higher Treasury earnings from interest rate risk management and liquidity management activities.

Other Operating Income

Other operating income decreased \$110 million on the prior year. This was mainly driven by lower net earnings on sale of Treasury liquid assets, risk positioning and impacts from minority investments.

Operating Expenses

Operating expenses were \$2,512 million, an increase of \$189 million or 8% on the prior year. This was primarily driven by inflation, notable customer remediation items, increased investment in technology and strategic priorities and financial crime resourcing costs, partly offset by lower occupancy expenses from commercial and retail exits.

Loan Impairment Expense

Loan impairment benefit decreased \$10 million on the prior year to \$5 million.

Half Year Ended June 2025 versus December 2024

Cash net loss after tax for the half year ended 30 June 2025 was \$859 million, an increase of \$61 million or 8% on the prior half. The result was driven by a 20% increase in operating expenses and a \$3 million decrease in loan impairment benefit, partly offset by a \$118 million increase in total operating income.

Net Interest Income

Net interest income was \$215 million, an increase of \$26 million on the prior half. This was driven by higher earnings in the liquids portfolio.

Other Operating Income

Other operating income was \$46 million, an increase of \$92 million on the prior half. This was mainly driven by higher Treasury earnings from risk positioning and impacts from minority investments.

Operating Expenses

Operating expenses were \$1,372 million, an increase of \$232 million or 20% on the prior half. This was primarily driven by notable customer remediation items, investment in technology and strategic priorities, financial crime resourcing costs and higher amortisation.

Loan Impairment Expense

Loan impairment benefit decreased \$3 million on the prior half to \$1 million.

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Financial Statements

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Financial Statements

Consolidated Income Statement

For the Year Ended 30 June 2025

	Appendix	Full Year Ended		Half Year Ended	
		30 Jun 25	30 Jun 24	30 Jun 25	31 Dec 24
		\$M	\$M	\$M	\$M
Interest income:					
Effective interest income	1.1	61,420	57,397	30,719	30,701
Other interest income	1.1	3,690	3,647	1,708	1,982
Interest expense	1.1	(41,087)	(38,220)	(20,338)	(20,749)
Net interest income		24,023	22,824	12,089	11,934
Net other operating income ¹	1.5	4,267	4,097	2,103	2,164
Total net operating income before operating expenses and impairment		28,290	26,921	14,192	14,098
Operating expenses	1.6	(13,015)	(12,337)	(6,643)	(6,372)
Loan impairment expense	2.2	(726)	(802)	(406)	(320)
Net profit before income tax		14,549	13,782	7,143	7,406
Income tax expense	1.7	(4,416)	(4,301)	(2,152)	(2,264)
Net profit after income tax from continuing operations		10,133	9,481	4,991	5,142
Net loss after income tax from discontinued operations		(17)	(87)	(9)	(8)
Net profit after income tax		10,116	9,394	4,982	5,134

¹ Net other operating income is presented net of directly attributable fees and commission expenses, depreciation and impairment charges.

The above Consolidated Income Statement should be read in conjunction with the accompanying appendices.

Earnings per share for profit attributable to equity holders of the Bank during the year:

	Full Year Ended		Half Year Ended	
	30 Jun 25	30 Jun 24	30 Jun 25	31 Dec 24
	Cents per share		Cents per share	
Earnings per share from continuing operations:				
Basic	606.1	566.6	298.5	307.5
Diluted	605.2	562.7	298.1	307.1
Earnings per share:				
Basic	605.1	561.4	298.0	307.0
Diluted	604.2	557.8	297.5	306.6

Financial Statements (continued)

Consolidated Statement of Comprehensive Income

For the year ended 30 June 2025

	Full Year Ended		Half Year Ended	
	30 Jun 25	30 Jun 24	30 Jun 25	31 Dec 24
	\$M	\$M	\$M	\$M
Net profit after income tax for the period from continuing operations	10,133	9,481	4,991	5,142
Other comprehensive income/(expense):				
Items that may be reclassified subsequently to profit/(loss):				
Foreign currency translation reserve net of tax	230	(35)	176	54
Gains on cash flow hedging instruments net of tax	2,672	310	1,752	920
(Losses)/gains on debt investment securities at fair value through other comprehensive income net of tax	(200)	(464)	111	(311)
Total of items that may be reclassified	2,702	(189)	2,039	663
Items that will not be reclassified to profit/(loss):				
Actuarial gains/(losses) from defined benefit superannuation plans net of tax	91	(168)	71	20
Gains on equity investment securities at fair value through other comprehensive income net of tax	742	310	122	620
Revaluation of properties net of tax	20	15	20	–
Total of items that will not be reclassified	853	157	213	640
Other comprehensive income/(expenses) net of income tax from continuing operations	3,555	(32)	2,252	1,303
Total comprehensive income for the period from continuing operations	13,688	9,449	7,243	6,445
Net loss after income tax for the period from discontinued operations	(17)	(87)	(9)	(8)
Total comprehensive income for the period	13,671	9,362	7,234	6,437

The above Consolidated Statement of Comprehensive Income should be read in conjunction with the accompanying appendices.

	Full Year Ended		Half Year Ended	
	30 Jun 25	30 Jun 24	30 Jun 25	31 Dec 24
	Cents per share		Cents per share	
Dividends per share attributable to shareholders of the Bank:				
Ordinary shares	485	465	260	225

Financial Statements (continued)

Consolidated Balance Sheet

As at 30 June 2025

		As at ¹		
		30 Jun 25	31 Dec 24	30 Jun 24
Appendix		\$M	\$M	\$M
Assets				
Cash and liquid assets		83,819	76,498	83,080
Receivables from financial institutions		7,604	6,279	5,862
Assets at fair value through income statement		96,370	87,650	79,033
Derivative assets		24,719	41,143	18,058
Investment securities:				
At amortised cost		633	837	1,239
At fair value through other comprehensive income		107,018	102,189	96,774
Assets held for sale		10	687	870
Loans and other receivables	2.1	1,007,756	969,404	942,210
Property, plant and equipment		3,563	3,629	3,676
Intangible assets	6.1	8,082	7,783	7,600
Deferred tax assets		2,599	3,207	3,771
Other assets		11,626	9,260	11,903
Total assets		1,353,799	1,308,566	1,254,076
Liabilities				
Deposits and other public borrowings	3.1	937,857	902,502	882,922
Payables to financial institutions		27,956	27,599	24,633
Liabilities at fair value through income statement		49,842	39,868	47,341
Derivative liabilities		25,146	36,012	18,850
Current tax liabilities		780	421	503
Deferred tax liabilities		64	145	111
Provisions		2,831	2,711	2,908
Term funding from central banks		1,131	3,247	4,228
Debt issues		170,509	167,125	144,530
Bills payable and other liabilities		19,934	16,950	19,024
		1,236,050	1,196,580	1,145,050
Loan capital		38,973	36,722	35,938
Total liabilities		1,275,023	1,233,302	1,180,988
Net assets		78,776	75,264	73,088
Shareholders' equity				
Ordinary share capital	4.2	33,560	33,586	33,635
Reserves	4.2	1,242	(900)	(2,147)
Retained profits	4.2	43,974	42,578	41,600
Total shareholders' equity		78,776	75,264	73,088

¹ Comparative information has been restated to conform to presentation in the current period.

The above Consolidated Balance Sheets should be read in conjunction with the accompanying appendices.

Financial Statements (continued)

Consolidated Statement of Changes in Equity

For the year ended 30 June 2025

	Ordinary share capital \$M	Reserves \$M	Retained profits \$M	Total \$M	Non- controlling interests \$M	Total shareholders' equity \$M
As at 31 December 2023	33,774	(1,583)	40,643	72,834	5	72,839
Net profit after income tax from continuing operations	–	–	4,644	4,644	–	4,644
Net loss after income tax from discontinued operations	–	–	(9)	(9)	–	(9)
Net other comprehensive expense from continuing operations	–	(602)	(78)	(680)	–	(680)
Total comprehensive (expense)/income for the period	–	(602)	4,557	3,955	–	3,955
Transactions with Equity holders in their capacity as Equity holders:						
Share buy-backs ¹	(128)	–	–	(128)	–	(128)
Dividends paid on ordinary shares	–	–	(3,600)	(3,600)	–	(3,600)
Share-based payments	–	38	–	38	–	38
Purchase of treasury shares	(14)	–	–	(14)	–	(14)
Sale and vesting of treasury shares	3	–	–	3	–	3
Other changes	–	–	–	–	(5)	(5)
As at 30 June 2024	33,635	(2,147)	41,600	73,088	–	73,088
Net profit after income tax from continuing operations	–	–	5,142	5,142	–	5,142
Net loss after income tax from discontinued operations	–	–	(8)	(8)	–	(8)
Net other comprehensive income from continuing operations	–	1,283	20	1,303	–	1,303
Total comprehensive income for the period	–	1,283	5,154	6,437	–	6,437
Transactions with Equity holders in their capacity as Equity holders:						
Share buy-backs ²	(18)	–	–	(18)	–	(18)
Dividends paid on ordinary shares	–	–	(4,184)	(4,184)	–	(4,184)
Share-based payments	–	(28)	–	(28)	–	(28)
Purchase of treasury shares	(105)	–	–	(105)	–	(105)
Sale and vesting of treasury shares	74	–	–	74	–	74
Other changes	–	(8)	8	–	–	–
As at 31 December 2024	33,586	(900)	42,578	75,264	–	75,264
Net profit after income tax from continuing operations	–	–	4,991	4,991	–	4,991
Net loss after income tax from discontinued operations	–	–	(9)	(9)	–	(9)
Net other comprehensive income from continuing operations	–	2,181	71	2,252	–	2,252
Total comprehensive income for the period	–	2,181	5,053	7,234	–	7,234
Transactions with Equity holders in their capacity as Equity holders:						
Dividends paid on ordinary shares	–	–	(3,765)	(3,765)	–	(3,765)
Share-based payments	–	69	–	69	–	69
Purchase of treasury shares	(31)	–	–	(31)	–	(31)
Sale and vesting of treasury shares	5	–	–	5	–	5
Other changes	–	(108)	108	–	–	–
As at 30 June 2025	33,560	1,242	43,974	78,776	–	78,776

1 On 9 August 2023, the Group announced its intention to conduct an on-market share buy-back of up to \$1 billion of CBA ordinary shares, with 1,071,576 ordinary shares bought back at an average price of \$119.24 per share (\$128 million) during the half year ended 30 June 2024. The shares bought back were subsequently cancelled.

2 On 14 August 2024, the Group announced a 12-month extension of the on-market share buy-back of up to \$1 billion of CBA ordinary shares originally announced on 9 August 2023. During the year ended 30 June 2025, 118,000 ordinary shares were bought back at an average price of \$151.98 per share (\$18 million). The shares bought back were subsequently cancelled.

The above Consolidated Statement of Changes in Equity should be read in conjunction with the accompanying appendices.

Financial Statements (continued)

Consolidated Statement of Cash Flows

For the year ended 30 June 2025

	Full Year Ended ¹	
	30 Jun 25 \$M	30 Jun 24 \$M
Cash flows from operating activities		
Interest received	64,196	59,431
Interest paid	(40,405)	(34,843)
Other operating income received	3,436	3,548
Expenses paid	(11,553)	(10,951)
Income taxes paid	(4,197)	(4,308)
Cash flows from operating activities before changes in operating assets and liabilities	11,477	12,877
Changes in operating assets and liabilities arising from cash flow movements		
Movement in investment securities:		
Purchases	(45,584)	(71,318)
Proceeds	41,123	60,055
Net increase in assets at fair value through Income Statement	(1,211)	(11,000)
Net increase in loans and other receivables	(75,875)	(25,475)
Net increase in receivables from financial institutions	(1,438)	(9)
Net decrease/(increase) in securities purchased under agreements to resell at amortised cost	6,687	(26,207)
Net increase in other assets	(1,110)	(532)
Net increase in deposits and other public borrowings	59,460	22,542
Net increase in payables to financial institutions	2,555	2,801
Net increase in securities sold under agreements to repurchase at amortised cost	3,709	3,168
Net (decrease)/increase in other liabilities at fair value through Income Statement	(1,251)	7,494
Net increase/(decrease) in other liabilities	633	(19)
Changes in operating assets and liabilities arising from cash flow movements	(12,302)	(38,500)
Net cash used in operating activities	(825)	(25,623)
Cash flows from investing activities		
Cash outflows from acquisitions of controlled entities (net of cash acquired)	–	(9)
Cash inflows from disposals of associates and joint ventures	156	–
Cash outflows from acquisitions of associates and joint ventures	(28)	(25)
Cash inflows from disposal of controlled entities (net of cash disposed of)	–	123
Dividends received	138	94
Proceeds from sales of property, plant and equipment	1,041	25
Purchases of property, plant and equipment	(478)	(401)
Purchases of intangible assets	(1,158)	(921)
Net cash used in investing activities	(329)	(1,114)

¹ It should be noted that the Group does not use this accounting Statement of Cash Flows in the internal management of its liquidity positions.

Financial Statements (continued)

Consolidated Statement of Cash Flows (continued)

For the year ended 30 June 2025

	Full Year Ended ¹	
	30 Jun 25 \$M	30 Jun 24 \$M
Cash flows from financing activities		
Share buy-backs	(18)	(282)
Dividends paid ²	(7,949)	(7,623)
Proceeds from issuance of debt securities	83,988	52,455
Redemption of debt securities	(67,125)	(30,910)
Maturity of term funding from central banks	(3,094)	(49,957)
Purchases of treasury shares	(136)	(80)
Proceeds from issuance of loan capital	5,285	5,155
Redemption of loan capital	(2,978)	(1,590)
Payments for the principal portion of lease liabilities	(382)	(420)
Net cash provided by/(used in) financing activities	7,591	(33,252)
Net increase/(decrease) in cash and cash equivalents	6,437	(59,989)
Effect of foreign exchange rates on cash and cash equivalents	623	138
Cash and cash equivalents at beginning of year	47,321	107,172
Cash and cash equivalents at end of year	54,381	47,321

¹ It should be noted that the Group does not use this accounting Statement of Cash Flows in the internal management of its liquidity positions.

² Includes the dividend reinvestment plan satisfied by on-market purchase and transfer of shares.

The above Consolidated Statement of Cash Flows should be read in conjunction with the accompanying appendices.

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Appendices

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Appendices

1 Our Performance

OVERVIEW

The Group earns its returns from providing a broad range of banking products and services to retail and wholesale customers in Australia, New Zealand and other jurisdictions.

Lending and deposit taking are the Group's primary business activities with net interest income being the main contributor to the Group's results. Net interest income is derived from the difference between interest earned on lending and investment assets and interest incurred on customer deposits and wholesale debt raised to fund these assets.

The Group also generates income from lending fees and commissions, and trading activities. It also incurs costs associated with running the business such as staff, occupancy and technology related expenses.

The Performance section provides details of the main contributors to the Group's returns and includes an analysis of its financial performance by nature and geographical region.

1.1 Net Interest Income

	Full Year Ended			Half Year Ended		
	30 Jun 25 \$M	30 Jun 24 \$M	Jun 25 vs Jun 24 %	30 Jun 25 \$M	31 Dec 24 \$M	Jun 25 vs Dec 24 %
Interest Income						
Effective interest income:						
Loans and other receivables	52,842	46,895	13	26,529	26,313	1
Other financial institutions	236	290	(19)	112	124	(10)
Cash and liquid assets	3,362	4,831	(30)	1,648	1,714	(4)
Investment securities:						
At amortised cost	47	83	(43)	18	29	(38)
At fair value through Other Comprehensive Income	4,933	5,298	(7)	2,412	2,521	(4)
Total effective interest income	61,420	57,397	7	30,719	30,701	–
Other interest income:						
Assets at fair value through Income Statement	3,584	3,539	1	1,655	1,929	(14)
Other	106	108	(2)	53	53	–
Total interest income	65,110	61,044	7	32,427	32,683	(1)
Interest Expense						
Deposits	26,587	23,993	11	13,224	13,363	(1)
Other financial institutions	1,066	1,228	(13)	538	528	2
Liabilities at fair value through Income Statement	1,802	2,064	(13)	850	952	(11)
Term funding from central banks	131	278	(53)	37	94	(61)
Debt issues	8,544	7,822	9	4,210	4,334	(3)
Loan capital	2,420	2,326	4	1,204	1,216	(1)
Lease liabilities	79	82	(4)	39	40	(3)
Bank levy	458	427	7	236	222	6
Total interest expense	41,087	38,220	8	20,338	20,749	(2)
Net interest income	24,023	22,824	5	12,089	11,934	1

Appendices (continued)

1.1 Net Interest Income (continued)

ACCOUNTING POLICIES

Interest income and interest expense on financial assets and liabilities measured at amortised cost, and debt financial assets measured at fair value through OCI, are recognised using the effective interest method. Interest income recognition for these categories of financial assets depends on the expected credit losses (ECL) stage they are allocated to in accordance with the Group's ECL methodology. For financial assets classified within Stage 1 and Stage 2 interest income is calculated by applying the effective interest rate to the gross carrying amount of the assets. Interest income on financial assets in Stage 3 is recognised by applying the effective interest rate to the gross carrying amount net of provisions for impairment. For details on the Group's ECL methodology refer to Note 3.2 of the 2025 Annual Report.

Fees, transaction costs and issue costs integral to financial assets and liabilities are capitalised and included in the interest recognised over the expected life of the instrument. This includes establishment fees for providing a loan or a lease arrangement. Facility and line fees in relation to commitments made under credit facilities where drawdown is assessed as probable are considered an integral part of the effective interest rate and are recognised in net interest income.

Interest income on finance leases is recognised over the life of the lease, consistent with the outstanding investment and unearned income balance.

Interest income and expense on financial assets and liabilities that are classified at fair value through the Income Statement are accounted for on a contractual rate basis and include amortisation of premiums/discounts.

Interest expense also includes the Major Bank Levy (Bank Levy) expense and other financing charges.

Appendices (continued)

1.2 Net Interest Margin

	Full Year Ended		Half Year Ended	
	30 Jun 25	30 Jun 24	30 Jun 25	31 Dec 24
	%	%	%	%
Australia				
Interest spread ^{1 2}	1.43	1.39	1.46	1.40
Benefit of interest-free liabilities, provisions and equity ³	0.61	0.56	0.59	0.64
Net interest margin ^{2 4}	2.04	1.95	2.05	2.04
New Zealand				
Interest spread ^{1 2}	1.66	1.53	1.69	1.63
Benefit of interest-free liabilities, provisions and equity ³	0.62	0.61	0.60	0.64
Net interest margin ^{2 4}	2.28	2.14	2.29	2.27
Other Overseas				
Interest spread ^{1 2}	0.71	0.65	0.69	0.73
Benefit of interest-free liabilities, provisions and equity ³	0.07	0.06	0.10	0.03
Net interest margin ^{2 4}	0.78	0.71	0.79	0.76
Total Group				
Interest spread ¹	1.46	1.40	1.48	1.44
Benefit of interest-free liabilities, provisions and equity ³	0.62	0.59	0.60	0.64
Net interest margin ⁴	2.08	1.99	2.08	2.08

¹ Difference between the average interest rate earned and the average interest rate paid on funds.

² Interest spread and margin calculations have been adjusted to include intragroup borrowings to more appropriately reflect the overseas cost of funds.

³ A portion of the Group's interest earning assets is funded by net interest-free liabilities and shareholders' equity. The benefit to the Group of these interest-free funds is the amount it would cost to replace them at the average cost of funds.

⁴ Net interest income divided by average interest earning assets for the full year or the half year annualised.

Appendices (continued)

1.3 Average Balances and Related Interest

The following tables list the major categories of interest earning assets and interest bearing liabilities of the Group together with the respective interest earned or paid and the average interest rate for each of the full years ended 30 June 2025 and 30 June 2024. Averages used were predominantly daily averages. Interest is accounted for based on product yield.

Where assets or liabilities are hedged, the interest amounts are shown net of the hedge, however individual items not separately hedged may be affected by movements in exchange rates.

The New Zealand and Other Overseas components comprise overseas branches of the Group and overseas domiciled controlled entities.

Non-accrual loans are included in interest earning assets under Loans and other receivables.

During the financial year ended 30 June 2025 the official cash rate in Australia has decreased 50 basis points on a spot basis, while in New Zealand the official cash rate has decreased 225 basis points on a spot basis.

	Full Year Ended 30 Jun 25			Full Year Ended 30 Jun 24		
	Avg Bal \$M	Interest \$M	Yield %	Avg Bal \$M	Interest \$M	Yield %
Interest Earning Assets						
Home loans ¹	597,687	35,493	5.94	575,318	32,046	5.57
Consumer finance ²	16,791	1,914	11.40	17,121	1,811	10.58
Business and corporate loans ³	271,893	15,541	5.72	260,289	13,146	5.05
Loans and other receivables	886,371	52,948	5.97	852,728	47,003	5.51
Cash and other liquid assets	84,063	3,598	4.28	109,830	5,059	4.61
Assets at fair value through Income Statement	81,444	3,584	4.40	78,215	3,601	4.60
Investment Securities:						
At fair value through Other Comprehensive Income	100,911	4,933	4.89	101,957	5,298	5.20
At amortised cost	895	47	5.25	1,627	83	5.10
Non-lending interest earning assets	267,313	12,162	4.55	291,629	14,041	4.81
Total interest earning assets ⁴	1,153,684	65,110	5.64	1,144,357	61,044	5.33
Non-interest earning assets ¹	137,523			121,713		
Assets held for sale	769			670		
Total average assets	1,291,976			1,266,740		

¹ Home loans are reported net of average mortgage offset balances of \$84,123 million for the full year ended 30 June 2025 (\$74,730 million for the full year ended 30 June 2024), which are included in non-interest earning assets. While these balances are required to be grossed up under accounting standards, they are netted down for the calculation of customer interest payments and the calculation of the Group's net interest margin.

² Consumer finance includes personal loans, credit cards and margin loans.

³ Interest and yield impacted by hedge accounting of interest rate swaps embedded in the replicating portfolio.

⁴ Used for calculating net interest margin.

Appendices (continued)

1.3 Average Balances and Related Interest (continued)

	Full Year Ended 30 Jun 25			Full Year Ended 30 Jun 24		
	Avg Bal \$M	Interest \$M	Yield %	Avg Bal \$M	Interest \$M	Yield %
Interest Bearing Liabilities						
Transaction deposits ¹	112,611	4,091	3.63	120,738	3,789	3.14
Savings deposits ¹	301,666	8,761	2.90	278,822	7,438	2.67
Investment deposits	247,153	11,509	4.66	240,488	10,716	4.46
Certificates of deposit and other	48,129	2,226	4.63	48,834	1,998	4.09
Total interest bearing deposits	709,559	26,587	3.75	688,882	23,941	3.48
Payables to financial institutions	24,734	1,066	4.31	24,509	1,228	5.01
Liabilities at fair value through Income Statement	42,978	1,802	4.19	45,640	2,116	4.64
Term funding from central banks	2,923	131	4.48	37,245	278	0.75
Debt issues	162,922	8,544	5.24	138,642	7,822	5.64
Loan capital	36,792	2,420	6.58	33,987	2,326	6.84
Lease liabilities	2,316	79	3.41	2,561	82	3.20
Bank levy	–	458	–	–	427	–
Total interest bearing liabilities	982,224	41,087	4.18	971,466	38,220	3.93
Non-interest bearing liabilities ¹	234,042			222,266		
Liabilities held for sale	–			488		
Total average liabilities	1,216,266			1,194,220		

	Full Year Ended 30 Jun 25			Full Year Ended 30 Jun 24		
	Avg Bal \$M	Interest \$M	Yield %	Avg Bal \$M	Interest \$M	Yield %
Net Interest Margin						
Total interest earning assets	1,153,684	65,110	5.64	1,144,357	61,044	5.33
Total interest bearing liabilities	982,224	41,087	4.18	971,466	38,220	3.93
Net interest income and interest spread		24,023	1.46		22,824	1.40
Benefit of free funds			0.62			0.59
Net interest margin			2.08			1.99

¹ Transaction and savings deposits exclude average mortgage offset balances of \$84,123 million for the full year ended 30 June 2025 (\$74,730 million for the full year ended 30 June 2024), which are included in non-interest bearing liabilities.

Appendices (continued)

1.3 Average Balances and Related Interest (continued)

Geographical Analysis of Key Categories ¹	Full Year Ended 30 Jun 25			Full Year Ended 30 Jun 24		
	Avg Bal \$M	Interest \$M	Yield %	Avg Bal \$M	Interest \$M	Yield %
Loans and other receivables						
Australia	764,275	45,215	5.92	734,774	39,550	5.38
New Zealand	104,521	6,486	6.21	102,794	6,251	6.08
Other Overseas	17,575	1,247	7.10	15,160	1,202	7.93
Total	886,371	52,948	5.97	852,728	47,003	5.51
Non-lending interest earning assets						
Australia	186,715	8,482	4.54	207,355	9,391	4.53
New Zealand	14,825	710	4.79	15,215	912	5.99
Other Overseas	65,773	2,970	4.52	69,059	3,738	5.41
Total	267,313	12,162	4.55	291,629	14,041	4.81
Interest bearing deposits						
Australia	605,326	22,152	3.66	592,720	19,899	3.36
New Zealand	76,448	3,108	4.07	75,604	2,874	3.80
Other Overseas	27,785	1,327	4.78	20,558	1,168	5.68
Total	709,559	26,587	3.75	688,882	23,941	3.48
Other interest bearing liabilities						
Australia	205,495	11,431	5.56	212,142	10,731	5.06
New Zealand	23,396	1,236	5.28	23,969	1,602	6.68
Other Overseas	43,774	1,833	4.19	46,473	1,946	4.19
Total	272,665	14,500	5.32	282,584	14,279	5.05

¹ The New Zealand and Other Overseas components comprise overseas branches of the Group and overseas domiciled controlled entities.

Appendices (continued)

1.3 Average Balances and Related Interest (continued)

	Half Year Ended 30 Jun 25			Half Year Ended 31 Dec 24			Half Year Ended 30 Jun 24		
	Avg Bal	Interest	Yield	Avg Bal	Interest	Yield	Avg Bal	Interest	Yield
Interest Earning Assets	\$M	\$M	%	\$M	\$M	%	\$M	\$M	%
Home loans ¹	604,882	17,770	5.92	590,609	17,723	5.95	576,947	16,579	5.78
Consumer finance ²	16,928	964	11.48	16,657	950	11.31	17,182	929	10.87
Business and corporate loans ³	279,588	7,848	5.66	264,323	7,693	5.77	261,105	6,813	5.25
Loans and other receivables	901,398	26,582	5.95	871,589	26,366	6.00	855,234	24,321	5.72
Cash and other liquid assets	85,819	1,760	4.14	82,336	1,838	4.43	101,936	2,381	4.70
Assets at fair value through Income Statement	81,007	1,655	4.12	81,873	1,929	4.67	79,956	1,832	4.61
Investment Securities:									
At fair value through Other Comprehensive Income	102,843	2,412	4.73	99,010	2,521	5.05	109,520	2,856	5.24
At amortised cost	737	18	4.93	1,051	29	5.47	1,416	36	5.11
Non-lending interest earning assets	270,406	5,845	4.36	264,270	6,317	4.74	292,828	7,105	4.88
Total interest earning assets ⁴	1,171,804	32,427	5.58	1,135,859	32,683	5.71	1,148,062	31,426	5.50
Non-interest earning assets ¹	145,027			130,141			121,912		
Assets held for sale	723			815			1,080		
Total average assets	1,317,554			1,266,815			1,271,054		

¹ Home loans are reported net of average mortgage offset balances of \$86,934 million for the half year ended 30 June 2025 (\$81,358 million for the half year ended 31 December 2024; \$76,359 million for the half year ended 30 June 2024), which are included in non-interest earning assets. While these balances are required to be grossed up under accounting standards, they are netted down for the calculation of customer interest payments and the calculation of the Group's net interest margin.

² Consumer finance includes personal loans, credit cards and margin loans.

³ Interest and yield impacted by hedge accounting of interest rate swaps embedded in the replicating portfolio.

⁴ Used for calculating net interest margin.

Appendices (continued)

1.3 Average Balances and Related Interest (continued)

	Half Year Ended 30 Jun 25			Half Year Ended 31 Dec 24			Half Year Ended 30 Jun 24		
	Avg Bal \$M	Interest \$M	Yield %	Avg Bal \$M	Interest \$M	Yield %	Avg Bal \$M	Interest \$M	Yield %
Interest Bearing Liabilities									
Transaction deposits ¹	112,987	2,019	3.60	112,241	2,072	3.66	117,700	1,950	3.33
Savings deposits ¹	308,066	4,451	2.91	295,370	4,310	2.89	282,433	3,954	2.82
Investment deposits	249,602	5,651	4.57	244,743	5,858	4.75	245,017	5,684	4.67
Certificates of deposit and other	48,406	1,103	4.60	47,857	1,123	4.65	49,149	1,106	4.53
Total interest bearing deposits	719,061	13,224	3.71	700,211	13,363	3.79	694,299	12,694	3.68
Payables to financial institutions	26,479	538	4.10	23,017	528	4.55	24,069	600	5.01
Liabilities at fair value through Income Statement	43,366	850	3.95	42,597	952	4.43	47,653	1,103	4.65
Term funding from central banks	2,019	37	3.70	3,813	94	4.89	31,771	131	0.83
Debt issues	170,262	4,210	4.99	155,700	4,334	5.52	143,016	4,017	5.65
Loan capital	37,701	1,204	6.44	35,898	1,216	6.72	34,996	1,201	6.90
Lease liabilities	2,272	39	3.46	2,360	40	3.36	2,497	42	3.38
Bank levy	–	236	–	–	222	–	–	218	–
Total interest bearing liabilities	1,001,160	20,338	4.10	963,596	20,749	4.27	978,301	20,006	4.11
Non-interest bearing liabilities ¹	239,374			229,043			219,023		
Liabilities held for sale	–			–			768		
Total average liabilities	1,240,534			1,192,639			1,198,092		

	Half Year Ended 30 Jun 25			Half Year Ended 31 Dec 24 ¹			Half Year Ended 30 Jun 24		
	Avg Bal \$M	Interest \$M	Yield %	Avg Bal \$M	Interest \$M	Yield %	Avg Bal \$M	Interest \$M	Yield %
Net Interest Margin									
Total interest earning assets	1,171,804	32,427	5.58	1,135,859	32,683	5.71	1,148,062	31,426	5.50
Total interest bearing liabilities	1,001,160	20,338	4.10	963,596	20,749	4.27	978,301	20,006	4.11
Net interest income and interest spread		12,089	1.48		11,934	1.44		11,420	1.39
Benefit of free funds			0.60			0.64			0.61
Net interest margin			2.08			2.08			2.00

¹ Transaction and savings deposits exclude average mortgage offset balances of \$86,934 million for the half year ended 30 June 2025 (\$81,358 million for the half year ended 31 December 2024; \$76,359 million for the half year ended 30 June 2024), which are included in non-interest bearing liabilities.

Appendices (continued)

1.3 Average Balances and Related Interest (continued)

Geographical Analysis of Key Categories ¹	Half Year Ended 30 Jun 25			Half Year Ended 31 Dec 24			Half Year Ended 30 Jun 24		
	Avg Bal \$M	Interest \$M	Yield %	Avg Bal \$M	Interest \$M	Yield %	Avg Bal \$M	Interest \$M	Yield %
Loans and other receivables									
Australia	777,029	22,816	5.92	751,730	22,399	5.91	736,902	20,501	5.59
New Zealand	106,201	3,156	5.99	102,868	3,330	6.42	102,995	3,215	6.28
Other Overseas	18,168	610	6.77	16,991	637	7.44	15,337	605	7.93
Total	901,398	26,582	5.95	871,589	26,366	6.00	855,234	24,321	5.72
Non-lending interest earning assets									
Australia	184,900	4,059	4.43	188,499	4,423	4.65	208,944	4,841	4.66
New Zealand	14,993	309	4.16	14,657	401	5.43	14,468	434	6.03
Other Overseas	70,513	1,477	4.22	61,114	1,493	4.85	69,416	1,830	5.30
Total	270,406	5,845	4.36	264,270	6,317	4.74	292,828	7,105	4.88
Interest bearing deposits									
Australia	612,314	11,078	3.65	598,451	11,074	3.67	597,343	10,558	3.55
New Zealand	76,606	1,474	3.88	76,292	1,634	4.25	76,236	1,551	4.09
Other Overseas	30,141	672	4.50	25,468	655	5.10	20,720	585	5.68
Total	719,061	13,224	3.71	700,211	13,363	3.79	694,299	12,694	3.68
Other interest bearing liabilities									
Australia	213,477	5,718	5.40	197,640	5,713	5.73	213,510	5,546	5.22
New Zealand	23,795	546	4.63	23,007	690	5.95	23,256	770	6.66
Other Overseas	44,827	850	3.82	42,738	983	4.56	47,236	996	4.24
Total	282,099	7,114	5.09	263,385	7,386	5.56	284,002	7,312	5.18

¹ The New Zealand and Other Overseas components comprise overseas branches of the Group and overseas domiciled controlled entities.

Appendices (continued)

1.4 Interest Rate and Volume Analysis

The following tables show the movement in interest income and expense due to changes in volume and interest rates. Volume variances reflect the change in interest due to movements in the average balance. Rate variances reflect the change in interest due to changes in interest rates. When the change cannot be isolated to either volume or rate, it has been allocated to volume.

	Full Year Ended Jun 25 vs Jun 24		
	Volume \$M	Rate \$M	Total \$M
Interest Earning Assets ¹			
Home loans	1,328	2,119	3,447
Consumer finance	(38)	141	103
Business and corporate loans	663	1,732	2,395
Loans and other receivables	2,010	3,935	5,945
Cash and other liquid assets	(1,103)	(358)	(1,461)
Assets at fair value through Income Statement	142	(159)	(17)
Investment securities:			
At fair value through Other Comprehensive Income	(51)	(314)	(365)
At amortised cost	(38)	2	(36)
Non-lending interest earning assets	(1,106)	(773)	(1,879)
Total interest earning assets	526	3,540	4,066

	Full Year Ended Jun 25 vs Jun 24		
	Volume \$M	Rate \$M	Total \$M
Interest Bearing Liabilities ¹			
Transaction deposits	(295)	597	302
Savings deposits	663	660	1,323
Investment deposits	310	483	793
Certificates of deposit and other	(33)	261	228
Interest bearing deposits	775	1,871	2,646
Payables to financial institutions	10	(172)	(162)
Liabilities at fair value through Income Statement	(112)	(202)	(314)
Term funding from central banks ²	(71)	(76)	(147)
Debt issues	1,273	(551)	722
Loan capital	184	(90)	94
Lease liabilities	(8)	5	(3)
Bank levy	–	31	31
Total interest bearing liabilities	450	2,417	2,867

	Full Year Ended Jun 25 vs Jun 24 Increase/(Decrease)
	\$M
Changes in Net Interest Income	
Due to changes in volume of average interest earning assets	194
Due to changes in interest margin	1,005
Due to variation in time period	–
Change in net interest income	1,199

- ¹ "Rate" reflects the change due to movements in yield assuming average volume is consistent across the two periods. "Volume" reflects the change due to balance growth assuming the average rate is consistent across the two periods. When the change cannot be isolated to either volume or rate, it has been allocated to volume. The volume and rate variances for total interest earning assets and total interest bearing liabilities have been calculated separately (rather than being the sum of the individual categories).
- ² Volume and rate impacts for Term funding from central banks calculated separately for the RBA Term Funding Facility and the RBNZ Funding For Lending & Term Lending facilities, with RBA Term Funding Facility impacts allocated to volume due to maturity.

Appendices (continued)

1.4 Interest Rate and Volume Analysis (continued)

	Full Year Ended Jun 25 vs Jun 24		
	Volume \$M	Rate \$M	Total \$M
Geographical Analysis of Key Categories ¹			
Loans and other receivables			
Australia	1,745	3,920	5,665
New Zealand	107	128	235
Other Overseas	171	(126)	45
Total	2,010	3,935	5,945
Non-lending interest earning assets			
Australia	(938)	29	(909)
New Zealand	(19)	(183)	(202)
Other Overseas	(148)	(620)	(768)
Total	(1,106)	(773)	(1,879)
Interest bearing deposits			
Australia	461	1,792	2,253
New Zealand	34	200	234
Other Overseas	345	(186)	159
Total	775	1,871	2,646
Other interest bearing liabilities			
Australia	(370)	1,070	700
New Zealand	(30)	(336)	(366)
Other Overseas	(113)	-	(113)
Total	(527)	748	221

- ¹ "Rate" reflects the change due to movements in yield assuming average volume is consistent across the two periods. "Volume" reflects the change due to balance growth assuming the average rate is consistent across the two periods. When the change cannot be isolated to either volume or rate, it has been allocated to volume. The volume and rate variances for total interest earning assets and total interest bearing liabilities have been calculated separately (rather than being the sum of the individual categories).

Appendices (continued)

1.4 Interest Rate and Volume Analysis (continued)

	Half Year Ended					
	Jun 25 vs Dec 24			Jun 25 vs Jun 24		
	Volume \$M	Rate \$M	Total \$M	Volume \$M	Rate \$M	Total \$M
Interest Earning Assets ¹						
Home loans	132	(85)	47	774	417	1,191
Consumer finance	–	14	14	(17)	52	35
Business and corporate loans	306	(151)	155	498	537	1,035
Loans and other receivables	453	(237)	216	1,291	970	2,261
Cash and other liquid assets	43	(121)	(78)	(336)	(285)	(621)
Assets at fair value through Income Statement	(45)	(229)	(274)	17	(194)	(177)
Investment securities:						
At fair value through Other Comprehensive Income	51	(160)	(109)	(164)	(280)	(444)
At amortised cost	(8)	(3)	(11)	(17)	(1)	(18)
Non-lending interest earning assets	38	(510)	(472)	(502)	(758)	(1,260)
Total interest earning assets	474	(730)	(256)	569	432	1,001

	Half Year Ended					
	Jun 25 vs Dec 24			Jun 25 vs Jun 24		
	Volume \$M	Rate \$M	Total \$M	Volume \$M	Rate \$M	Total \$M
Interest Bearing Liabilities ¹						
Transaction deposits	(20)	(33)	(53)	(90)	159	69
Savings deposits	113	28	141	359	138	497
Investment deposits	18	(225)	(207)	88	(121)	(33)
Certificates of deposit and other	(6)	(14)	(20)	(20)	17	(3)
Interest bearing deposits	133	(272)	(139)	420	110	530
Payables to financial institutions	63	(53)	10	48	(110)	(62)
Liabilities at fair value through Income Statement	1	(103)	(102)	(87)	(166)	(253)
Term funding from central banks ²	(34)	(23)	(57)	(58)	(36)	(94)
Debt issues	296	(420)	(124)	664	(471)	193
Loan capital	39	(51)	(12)	83	(80)	3
Lease liabilities	(2)	1	(1)	(4)	1	(3)
Bank levy	–	14	14	–	18	18
Total interest bearing liabilities	439	(850)	(411)	409	(77)	332

	Half Year Ended	
	Jun 25 vs Dec 24	Jun 25 vs Jun 24
	Increase/(Decrease) \$M	Increase/(Decrease) \$M
Changes in Net Interest Income		
Due to changes in volume of average interest earning assets	377	212
Due to changes in interest margin	(22)	457
Due to variation in time period	(200)	–
Change in net interest income	155	669

1 "Rate" reflects the change due to movements in yield assuming average volume is consistent across the two periods. "Volume" reflects the change due to balance movements assuming the average rate is consistent across the two periods. When the change cannot be isolated to either volume or rate, it has been allocated to volume. The volume and rate variances for total interest earning assets and total interest bearing liabilities have been calculated separately (rather than being the sum of the individual categories).

2 June 2025 vs June 2024 volume and rate impacts for Term funding from central banks calculated separately for the RBA Term Funding Facility and the RBNZ Funding For Lending & Term Lending facilities, with RBA Term Funding Facility impacts allocated to volume due to maturity.

Appendices (continued)

1.4 Interest Rate and Volume Analysis (continued)

Geographical Analysis of Key Categories ¹	Half Year Ended					
	Jun 25 vs Dec 24			Jun 25 vs Jun 24		
	Volume \$M	Rate \$M	Total \$M	Volume \$M	Rate \$M	Total \$M
Loans and other receivables						
Australia	377	40	417	1,118	1,197	2,315
New Zealand	48	(222)	(174)	87	(146)	(59)
Other Overseas	30	(57)	(27)	94	(89)	5
Total	453	(237)	216	1,291	970	2,261
Non-lending interest earning assets						
Australia	(148)	(216)	(364)	(541)	(241)	(782)
New Zealand	2	(94)	(92)	10	(135)	(125)
Other Overseas	176	(192)	(16)	19	(372)	(353)
Total	38	(510)	(472)	(502)	(758)	(1,260)
Interest bearing deposits						
Australia	71	(67)	4	241	279	520
New Zealand	(18)	(142)	(160)	3	(80)	(77)
Other Overseas	95	(78)	17	209	(122)	87
Total	133	(272)	(139)	420	110	530
Other interest bearing liabilities						
Australia	336	(331)	5	(17)	189	172
New Zealand	9	(153)	(144)	11	(235)	(224)
Other Overseas	26	(159)	(133)	(48)	(98)	(146)
Total	362	(634)	(272)	(68)	(130)	(198)

¹ "Rate" reflects the change due to movements in yield assuming average volume is consistent across the two periods. "Volume" reflects the change due to balance movements assuming the average rate is consistent across the two periods. When the change cannot be isolated to either volume or rate, it has been allocated to volume. The volume and rate variances for total interest earning assets and total interest bearing liabilities have been calculated separately (rather than being the sum of the individual categories).

Appendices (continued)

1.5 Other Operating Income (continuing operations basis)

	Full Year Ended ¹			Half Year Ended		
	30 Jun 25	30 Jun 24	Jun 25 vs Jun 24 %	30 Jun 25	31 Dec 24	Jun 25 vs Dec 24 %
	\$M	\$M		\$M	\$M	
Commission income	2,441	2,451	–	1,180	1,261	(6)
Commission expense ²	(342)	(335)	2	(166)	(176)	(6)
Net commission income	2,099	2,116	(1)	1,014	1,085	(7)
Lending fees	912	821	11	463	449	3
Net income on trading and non-trading financial instruments ³	1,262	1,228	3	729	533	37
Net gain/(loss) from hedging ineffectiveness	7	(33)	large	20	(13)	large
Share of results of associates and income from other equity investments, net of impairments ^{4 5}	(145)	(261)	44	(115)	(30)	(large)
Net insurance and funds management income	122	111	10	62	60	3
Other ^{6 7}	10	115	(91)	(70)	80	(large)
Total net other operating income - "statutory basis"	4,267	4,097	4	2,103	2,164	(3)

1 Comparative information has been restated to conform to presentation in the current period. For further details refer to Note 1.1 in the 2025 Annual Report.

2 Includes expenses directly attributable to commission income generation such as credit card loyalty programs, card processing and certain other volume related expenses.

3 Includes gains/(losses) on non-trading derivatives that are held for risk management purposes.

4 Includes share of results of associates net of impairments, dividends from other minority investments and gains/(losses) on disposal of investments and businesses not classified as discontinued operations.

5 The full year ended 30 June 2025 includes a \$222 million loss in relation to the sale of the Group's 5.45% interest in Bank of Hangzhou (\$222 million loss for the half year ended 30 June 2025). The year ended 30 June 2024 includes a \$221 million loss in relation to 99% interest in PT Bank Commonwealth.

6 The full year ended 30 June 2025 includes a \$61 million loss on disposal of assets held as lessor (\$66 million loss for the half year ended 30 June 2025). The year ended 30 June 2024 includes a \$50 million loss on reclassification of assets held as lessor to assets held for sale and remeasurement to fair value less costs to sell.

7 Includes depreciation in relation to assets held for sale as lessor.

Appendices (continued)

1.6 Operating Expenses (continuing operations basis)

	Full Year Ended			Half Year Ended		
	30 Jun 25 \$M	30 Jun 24 \$M	Jun 25 vs Jun 24 %	30 Jun 25 \$M	31 Dec 24 \$M	Jun 25 vs Dec 24 %
Staff expenses						
Salaries and related on-costs	7,153	6,757	6	3,588	3,565	1
Share-based compensation	161	130	24	84	77	9
Superannuation	662	601	10	334	328	2
Total staff expenses	7,976	7,488	7	4,006	3,970	1
Occupancy and equipment expenses						
Lease expenses	157	160	(2)	79	78	1
Depreciation of property, plant and equipment	595	623	(4)	318	277	15
Other occupancy expenses	205	212	(3)	100	105	(5)
Total occupancy and equipment expenses	957	995	(4)	497	460	8
Information technology services						
System development and support	1,178	998	18	572	606	(6)
Infrastructure and support	328	300	9	182	146	25
Communications	85	110	(23)	37	48	(23)
Amortisation and write-offs of software assets	683	685	–	354	329	8
IT equipment depreciation	115	132	(13)	57	58	(2)
Total information technology services	2,389	2,225	7	1,202	1,187	1
Other expenses						
Postage and stationery	139	145	(4)	71	68	4
Transaction processing and market data	97	107	(9)	50	47	6
Fees and commissions						
Professional fees	439	410	7	230	209	10
Other	88	92	(4)	44	44	–
Advertising and marketing	313	297	5	173	140	24
Non-lending losses	290	208	39	175	115	52
Other	308	251	23	176	132	33
Total other expenses	1,674	1,510	11	919	755	22
Operating expenses before separation and transaction costs ¹	12,996	12,218	6	6,624	6,372	4
Separation and transaction costs	19	119	(84)	19	–	n/a
Total operating expenses	13,015	12,337	5	6,643	6,372	4

¹ Includes impact of remediation provisions for domestic (\$52 million) and NZ (\$33 million) notable items as well as a Bankwest restructuring provision of \$45 million in FY25 and \$89 million in FY24.

Appendices (continued)

1.7 Income Tax Expense (continuing operations basis)

	Full Year Ended ¹		Half Year Ended	
	30 Jun 25	30 Jun 24	30 Jun 25	31 Dec 24
	\$M	\$M	\$M	\$M
Profit before income tax	14,549	13,782	7,143	7,406
Prima facie income tax at 30%	4,365	4,135	2,143	2,222
Effect of amounts which are non-deductible/(non-assessable) in calculating taxable income:				
Offshore tax rate differential	(109)	(99)	(53)	(56)
Taxation offsets and other dividend adjustments	(7)	–	–	(7)
Effect of change in tax rates	–	(4)	–	–
Income tax under provided in previous years	19	–	8	11
Hybrid capital distributions	137	163	65	72
Other	11	106	(11)	22
Total income tax expense	4,416	4,301	2,152	2,264
Effective tax rate (%)	30.4	31.2	30.1	30.6

¹ Comparative information has been restated to conform to presentation in the current period.

Appendices (continued)

2 Our Lending Activities

OVERVIEW

Lending is the Group's primary business activity, generating most of its net interest income and lending fees. The Group meets customers' borrowing needs by providing a broad range of lending products in Australia, New Zealand and other jurisdictions. As a result of its lending activities, the Group assumes credit risk arising from the potential that it will not receive the full amount owed.

This section provides details of the Group's lending portfolio by product type and geographic region, an analysis of the credit quality of the Group's lending portfolio and the related impairment provisions.

2.1 Loans and Other Receivables

	As at ¹		
	30 Jun 25 \$M	31 Dec 24 \$M	30 Jun 24 \$M
Australia			
Home loans ^{2 3}	633,865	615,522	596,346
Consumer finance	15,665	15,447	15,336
Business and corporate loans ⁴	237,606	224,289	220,652
Total Australia	887,136	855,258	832,334
New Zealand			
Home loans ^{2 3}	73,944	69,686	68,273
Consumer finance	1,422	1,422	1,426
Business and corporate loans	34,340	33,051	32,808
Total New Zealand	109,706	104,159	102,507
Other overseas			
Home loans ^{2 3}	53	61	82
Business and corporate loans	18,988	17,906	15,025
Total other overseas	19,041	17,967	15,107
Gross loans and other receivables	1,015,883	977,384	949,948
Less:			
Provisions for loan impairment			
Collective provisions	(5,357)	(5,294)	(5,200)
Individually assessed provisions	(816)	(735)	(712)
Unearned Income ⁵			
Term loans	(1,408)	(1,427)	(1,363)
Lease financing	(546)	(524)	(463)
	(8,127)	(7,980)	(7,738)
Net loans and other receivables	1,007,756	969,404	942,210

1 Comparative information has been restated to conform to the presentation in the current period.

2 Home loans balance includes residential mortgages that have been assigned to securitisation vehicles and covered bond trusts. Further details on these residential mortgages are disclosed in Note 4.4 of the 2025 Annual Report.

3 These balances are presented gross of mortgage offset balances as required under accounting standards.

4 Business and corporate loans include \$621 million (31 December 2024: \$618 million; 30 June 2024: \$634 million) in relation to certain transaction product arrangements that include both lending and deposit features. These have been presented gross in the table above but are netted down for the calculation of interest payments.

5 Unearned income relates to business and corporate loans.

Appendices (continued)

2.1 Loans and Other Receivables (continued)

ACCOUNTING POLICIES

Loans and other receivables include home loans, consumer finance and business and corporate loans. Consumer finance includes personal loans, margin lending and credit card balances. These financial assets are held within a business model with an objective to hold financial assets in order to collect contractual cash flows. The contractual cash flows on these financial assets comprise the payment of principal and interest only. These instruments are measured at amortised cost.

Loans and other receivables, consistent with the Group's policy for all financial assets measured at amortised cost, are recognised on settlement date, when funding is advanced to the borrowers. They are initially recognised at their fair value plus directly attributable transaction costs such as broker fees and commissions and fees that are integral parts of the effective interest rate. Subsequent to initial recognition, they are measured at amortised cost using the effective interest method and are presented net of provisions for impairment. The accounting policy for provisions for impairment is provided in Appendix 2.2. For information on the Group's management of credit risk, refer to Note 9.2 of the 2025 Annual Report.

Finance leases, where the Group acts as lessor, are also included within business and corporate loans. Finance leases are those where substantially all the risks and rewards of the lease asset have been transferred to the lessee. Lease receivables are recognised at an amount equal to the net investment in the lease. Finance lease income reflects a constant periodic return on this net investment and is recognised within other interest income in the Income Statement.

Critical accounting judgements and estimates

When applying the effective interest method the Group has estimated the behavioural term of each loan portfolio by reference to historical prepayment rates and contractual maturities.

Appendices (continued)

2.2 Provisions for Impairment and Asset Quality

	As at 30 June 2025			
	Home Loans	Other Personal ¹	Other Commercial Industrial	Total
	\$M	\$M	\$M	\$M
Loans past due ²				
Past due 1 - 29 days	11,310	369	2,402	14,081
Past due 30 - 59 days	2,522	133	375	3,030
Past due 60 - 89 days	1,415	93	283	1,791
Past due 90 - 179 days	2,262	159	344	2,765
Past due 180 days or more	2,676	30	896	3,602
Total loans past due	20,185	784	4,300	25,269

	As at 31 December 2024			
	Home Loans	Other Personal ¹	Other Commercial Industrial	Total
	\$M	\$M	\$M	\$M
Loans past due ²				
Past due 1 - 29 days	11,750	394	1,943	14,087
Past due 30 - 59 days	2,622	141	377	3,140
Past due 60 - 89 days	1,434	88	152	1,674
Past due 90 - 179 days	2,100	145	293	2,538
Past due 180 days or more	2,378	24	833	3,235
Total loans past due	20,284	792	3,598	24,674

	As at 30 June 2024			
	Home Loans	Other Personal ¹	Other Commercial Industrial	Total
	\$M	\$M	\$M	\$M
Loans past due ²				
Past due 1 - 29 days	10,300	417	1,951	12,668
Past due 30 - 59 days	2,785	138	353	3,276
Past due 60 - 89 days	1,487	93	157	1,737
Past due 90 - 179 days	2,168	161	286	2,615
Past due 180 days or more	2,133	27	636	2,796
Total loans past due	18,873	836	3,383	23,092

¹ Included in these balances are credit card facilities and other unsecured portfolio managed facilities.

² An exposure is considered past due from the first day of missed payment and includes loans past due that are in the process of curing.

Appendices (continued)

2.2 Provisions for Impairment and Asset Quality (continued)

	As at		
	30 Jun 25 \$M	31 Dec 24 \$M	30 Jun 24 \$M
Non-performing exposures by level of security			
Home loans	7,308	6,761	6,363
Other loans	1,388	1,210	1,161
Total well-secured	8,696	7,971	7,524
Home loans	673	496	440
Other loans	1,633	1,846	1,674
Total not well-secured and unsecured	2,306	2,342	2,114
Total non-performing exposures	11,002	10,313	9,638

	As at		
	30 Jun 25 \$M	31 Dec 24 \$M	30 Jun 24 \$M
Non-performing exposures by size of exposure			
Less than \$1 million	6,962	6,491	6,232
\$1 million to \$10 million	3,009	2,625	2,280
Greater than \$10 million	1,031	1,197	1,126
Total non-performing exposures	11,002	10,313	9,638

	Full Year Ended		Half Year Ended	
	30 Jun 25 \$M	30 Jun 24 \$M	30 Jun 25 \$M	31 Dec 24 \$M
Movement in non-performing exposures				
Non-performing exposures – opening balance	9,638	7,724	10,313	9,638
New to non-performing status	6,024	5,751	4,247	3,739
Balances written off	(742)	(806)	(386)	(356)
Returned to performing status	(2,422)	(1,815)	(1,924)	(1,682)
Other changes ¹	(1,496)	(1,216)	(1,248)	(1,026)
Non-performing exposures – closing balance	11,002	9,638	11,002	10,313

¹ Other changes include repayments of facilities, increases in existing non-performing facilities and other exposure changes.

Appendices (continued)

2.2 Provisions for Impairment and Asset Quality (continued)

	Full Year Ended		Half Year Ended	
	30 Jun 25	30 Jun 24	30 Jun 25	31 Dec 24
	\$M	\$M	\$M	\$M
Provision for impairment losses				
Collective provisions				
Opening balance	5,423	5,196	5,492	5,423
Net collective provision funding	456	576	235	221
Impairment losses written off	(512)	(474)	(267)	(245)
Impairment losses recovered	130	128	65	65
Reclassified to assets held for sale	–	(32)	–	–
Other	64	29	36	28
Closing balance	5,561	5,423	5,561	5,492
Individually assessed provisions				
Opening balance	712	754	735	712
Net new and increased individual provisioning	439	410	270	169
Write-back of provisions no longer required	(169)	(154)	(99)	(70)
Discount unwind to interest income	(18)	(15)	(7)	(11)
Impairment losses written off	(229)	(290)	(119)	(110)
Reclassified to assets held for sale	–	(49)	–	–
Other	81	56	36	45
Closing balance	816	712	816	735
Total provisions for impairment losses	6,377	6,135	6,377	6,227
Less: Provision for off balance sheet exposures	(204)	(223)	(204)	(198)
Total provisions for loan impairment	6,173	5,912	6,173	6,029

	Full Year Ended		Half Year Ended	
	30 Jun 25	30 Jun 24	30 Jun 25	31 Dec 24
	\$M	\$M	\$M	\$M
Loan impairment expense				
Net collective provision funding	456	559	235	221
Net new and increased individual provisioning	439	397	270	169
Write-back of individually assessed provisions	(169)	(154)	(99)	(70)
Total loan impairment expense	726	802	406	320

ACCOUNTING POLICIES

By providing loans to customers, the Group bears the risk that the future circumstances of customers might change, including their ability to repay their loans in part or in full. While the Group's credit and responsible lending policies aim to minimise this risk, there will always be instances where the Group will not receive the full amount owed and hence a provision for impaired loans will be necessary.

A description of the key components of the Group's AASB 9 impairment methodology is provided in Note 3.2 of the 2025 Annual Report.

Appendices (continued)

3 Our Deposits and Funding Activities

OVERVIEW

Stable and well diversified funding sources are critical to the Group's ability to fund its lending and investing activities, and support its business growth.

Our main sources of funding include customer deposits, term funds raised in domestic and offshore wholesale markets via issuing debt securities and loan capital. The Group also relies on repurchase agreements as a source of short-term wholesale funding. Refer to Note 9.4 of the 2025 Annual Report for the Group's management of liquidity and funding risk.

3.1 Deposits and Other Public Borrowings

	As at ¹		
	30 Jun 25	31 Dec 24	30 Jun 24
	\$M	\$M	\$M
Australia			
Interest bearing deposits and public borrowings			
Certificates of deposit	23,781	21,267	30,178
Transaction deposits	194,704	184,460	183,878
Savings deposits	291,973	281,765	269,745
Investment deposits	204,624	199,599	193,276
Other demand deposits	33	489	492
Securities sold under agreements to repurchase	47	582	241
Non-interest bearing deposits and public borrowings			
Transaction deposits	104,810	100,962	100,723
Other non-interest bearing liabilities	1,026	1,034	1,168
Total Australia	820,998	790,158	779,701
New Zealand			
Interest bearing deposits and public borrowings			
Certificates of deposit	2,366	2,737	2,331
Transaction deposits	10,806	9,577	10,070
Savings deposits	21,301	21,023	20,398
Investment deposits	40,843	39,401	38,288
Securities sold under agreements to repurchase	328	7	106
Non-interest bearing deposits and public borrowings			
Transaction deposits	9,729	9,368	8,710
Other non-interest bearing liabilities	179	140	101
Total New Zealand	85,552	82,253	80,004
Other overseas			
Interest bearing deposits and public borrowings			
Certificates of deposit	14,595	16,151	12,908
Investment deposits	9,266	8,287	6,209
Other demand deposits	19	645	635
Securities sold under agreements to repurchase	7,423	4,986	3,433
Non-interest bearing deposits and public borrowings			
Other non-interest bearing liabilities	4	22	32
Total other overseas	31,307	30,091	23,217
Total deposits and other public borrowings	937,857	902,502	882,922

¹ Comparative information has been restated to conform to the presentation in the current period.

ACCOUNTING POLICIES

Deposits from customers include certificates of deposit, transaction deposits, savings deposits, investment deposits and other demand deposits. Deposits are initially recognised at their fair value less directly attributable transaction costs. Subsequent to initial recognition, they are measured at amortised cost. Interest incurred is recognised within net interest income using the effective interest method.

Securities sold under repurchase agreements are retained on the Balance Sheet where substantially all the risks and rewards of ownership remain with the Group. A liability for the agreed repurchase amount is recognised within deposits and other public borrowings. Repurchase transactions that are managed on a fair value basis are presented within liabilities at fair value through income statement.

Appendices (continued)

4 Our Capital, Equity and Reserves

OVERVIEW

The Group maintains a strong capital position in order to satisfy regulatory capital requirements, provide financial security to its depositors and creditors, and deliver an adequate return to its shareholders. The Group's shareholders' equity includes issued ordinary shares, retained earnings and reserves.

This section provides an analysis of the Group's shareholders' equity including changes during the period.

4.1 Capital

The tables below show the capital adequacy calculation at 30 June 2025 together with prior period comparatives.

	As at		
	30 Jun 25	31 Dec 24	30 Jun 24
	%	%	%
Risk Weighted Capital Ratios			
Common Equity Tier 1	12.3	12.2	12.3
Tier 1	13.9	14.1	14.3
Tier 2	7.0	6.6	6.6
Total Capital	20.9	20.7	20.9

	As at		
	30 Jun 25	31 Dec 24	30 Jun 24
	\$M	\$M	\$M
Ordinary share capital and treasury shares			
Ordinary share capital	33,560	33,586	33,635
Treasury shares ¹	215	189	158
Ordinary share capital and treasury shares	33,775	33,775	33,793
Reserves	1,242	(900)	(2,147)
Retained earnings and current period profits			
Retained earnings and current period profits	43,974	42,578	41,600
Retained earnings adjustment from non-consolidated subsidiaries ²	(63)	(60)	(54)
Net retained earnings	43,911	42,518	41,546
Common Equity Tier 1 Capital before regulatory adjustments	78,928	75,393	73,192

¹ Represents eligible employee share scheme arrangements.

² Cumulative current period profit and retained earnings adjustments for subsidiaries not consolidated for regulatory purposes.

Appendices (continued)

4.1 Capital (continued)

	As at		
	30 Jun 25	31 Dec 24	30 Jun 24
	\$M	\$M	\$M
Common Equity Tier 1 regulatory adjustments			
Goodwill	(5,289)	(5,282)	(5,285)
Other intangibles (including software) ¹	(2,737)	(2,446)	(2,259)
Capitalised costs and deferred fees	(1,317)	(1,250)	(1,231)
Defined benefit superannuation plan surplus ²	(417)	(338)	(305)
Deferred tax asset	(3,333)	(3,165)	(3,320)
Cash flow hedge reserve	(1,162)	590	1,510
Employee compensation reserve	(158)	(89)	(117)
Equity investments ³	(3,260)	(4,225)	(4,214)
Equity investments in non-consolidated subsidiaries ⁴	(89)	(89)	(89)
Unrealised fair value adjustments ⁵	(42)	(60)	(41)
Shortfall of provisions to expected losses ⁶	–	–	–
Other	(157)	(168)	(150)
Common Equity Tier 1 regulatory adjustments	(17,961)	(16,522)	(15,501)
Common Equity Tier 1 Capital	60,967	58,871	57,691
Additional Tier 1 Capital			
Basel III complying instruments ⁷	7,907	9,272	9,272
Total Additional Tier 1 Capital	7,907	9,272	9,272
Total Tier 1 Capital	68,874	68,143	66,963
Tier 2 Capital			
Basel III complying instruments ⁸	33,079	29,925	29,179
Holding of Tier 2 Capital	(444)	(474)	(425)
Prudential general reserve for credit losses ⁹	2,194	2,111	2,074
Total Tier 2 Capital	34,829	31,562	30,828
Total Capital	103,703	99,705	97,791

¹ Other intangibles (including capitalised software costs), net of any associated deferred tax liability.

² Represents the surplus in the Group's defined benefit superannuation fund, net of any deferred tax liability.

³ Represents the Group's non-controlling interest in other entities.

⁴ Non-consolidated subsidiaries include the Group's insurance entity and qualifying securitisation vehicles that meets APRA's operational requirement for regulatory capital relief under APS 120 "Securitisation".

⁵ Includes gains due to changes in the Group's credit risk on fair valued liabilities and other prudential valuation adjustments.

⁶ Represents the shortfall between the regulatory Expected Losses (EL) and Eligible Provisions (EP) with respect to credit portfolios which are subject to the AIRB approach. The adjustment is assessed separately for both defaulted and non-defaulted exposures. Where there is an excess of EL over EP in either assessments, the difference must be deducted from CET1. For non-defaulted exposures, where the EL is lower than the EP, this may be included in Tier 2 Capital up to a maximum of 0.6% of total credit RWAs.

⁷ As at 30 June 2025, comprises PERLS XVI \$1,550 million (June 2023), PERLS XV \$1,777 million (November 2022), PERLS XIV \$1,750 million (March 2022), PERLS XIII \$1,180 million (April 2021) and PERLS XII \$1,650 million (November 2019).

⁸ In the half year ended 30 June 2025, the Group issued USD1,250 million, CHF180 million, AUD1,100 million and AUD400 million subordinated notes, all of which were Basel III compliant.

⁹ Represents provisions for credit losses eligible for inclusion in Tier 2 Capital.

Appendices (continued)

4.1 Capital (continued)

	As at		
	30 Jun 25	31 Dec 24	30 Jun 24
	\$M	\$M	\$M
Risk Weighted Assets (RWA) ¹			
Credit Risk			
Subject to AIRB approach ²			
Corporate (incl. SME corporate) ^{3 4}	96,933	92,343	85,469
SME retail	11,323	10,897	10,816
Residential mortgage ⁵	149,143	144,873	145,229
Qualifying revolving retail	5,210	5,222	5,372
Other retail	9,023	9,102	9,105
Total RWA subject to AIRB approach	271,632	262,437	255,991
Subject to FIRB approach ²			
Corporate – large ^{3 4}	27,667	25,839	24,946
Sovereign	2,447	2,278	2,316
Financial Institution	9,511	7,955	7,206
Total RWA subject to FIRB approach	39,625	36,072	34,468
Specialised lending	4,675	4,713	3,611
Subject to Standardised approach			
Corporate (incl. SME corporate)	930	744	996
SME retail	650	639	611
Sovereign	1	1	1
Residential mortgage	7,432	7,197	6,953
Other retail	331	292	237
Other assets	6,091	6,013	6,637
Total RWA subject to Standardised approach	15,435	14,886	15,435
Settlement Risk	–	3	10
Securitisation	4,031	3,685	3,214
Credit valuation adjustment	3,841	4,589	2,974
RBNZ regulated entities ²	51,636	49,886	48,426
Counterparty credit risk ¹	8,053	8,846	6,315
Total RWA for Credit Risk Exposures	398,928	385,117	370,444
Traded market risk	9,752	7,949	8,488
Interest rate risk in the banking book	39,841	41,679	43,644
Operational risk	47,624	47,624	44,975
Total risk weighted assets	496,145	482,369	467,551

- 1 Credit Risk Weighted Assets are disclosed separately to counterparty credit risk to align with presentation in APRA's revised Prudential Standard for Public Disclosure (APS 330).
- 2 Pursuant to APRA requirements, RWA amounts derived from the risk weighted functions of AIRB, FIRB and the advanced portfolio of RBNZ regulated entities have been multiplied by a scaling factor of 1.10.
- 3 Includes non-retail overlays of \$0.5 billion as at 30 June 2025 (31 December 2024: \$0.5 billion; 30 June 2024: \$4.2 billion).
- 4 Includes IPRE risk weight floor top-up of \$2.6 billion as at 30 June 2025 (31 December 2024: \$2.9 billion; 30 June 2024: \$1.8 billion).
- 5 Includes \$2.4 billion residential mortgage risk weight floor (30 June 2025: \$2.4 billion; 31 December 2024: nil; 30 June 2024: nil) and, as a condition of APRA's approval of the residential mortgage LGD model, a \$7.4 billion RWA overlay was applied by the Group at 30 June 2024 which was released in September 2024 following regulatory approval of the new residential mortgage LGD model (30 June 2025: nil; 31 December 2024: nil; 30 June 2024: \$7.4 billion).

Appendices (continued)

4.2 Shareholders' Equity

	Full Year Ended		Half Year Ended	
	30 Jun 25	30 Jun 24	30 Jun 25	31 Dec 24
	\$M	\$M	\$M	\$M
Ordinary share capital				
Shares on issue:				
Opening balance	33,793	34,075	33,775	33,793
Share buy-backs ¹	(18)	(282)	–	(18)
	33,775	33,793	33,775	33,775
Less treasury shares:				
Opening balance	(158)	(162)	(189)	(158)
Purchase of treasury shares ²	(136)	(80)	(31)	(105)
Sale and vesting of treasury shares ²	79	84	5	74
Total treasury shares	(215)	(158)	(215)	(189)
Closing balance	33,560	33,635	33,560	33,586
Retained profits				
Opening balance	41,600	40,010	42,578	41,600
Actuarial gains/(losses) from defined benefit superannuation plans	91	(168)	71	20
Net profit attributable to equity holders of the Bank	10,116	9,394	4,982	5,134
Total available for appropriation	51,807	49,236	47,631	46,754
Transfers from asset revaluation reserve	7	1	7	–
Transfer from investment securities revaluation reserve	109	5	101	8
Transfer from employee compensation reserve	–	(19)	–	–
Interim dividend – cash component	(3,083)	(3,119)	(3,083)	–
Interim dividend – dividend reinvestment plan ³	(682)	(481)	(682)	–
Final dividend – cash component	(3,426)	(3,296)	–	(3,426)
Final dividend – dividend reinvestment plan ³	(758)	(727)	–	(758)
Closing balance	43,974	41,600	43,974	42,578

¹ On 14 August 2024, the Group announced a 12 month extension of the on-market share buy-back of up to \$1 billion of CBA ordinary shares announced on 9 August 2023. During the full year ended 30 June 2025, 118,000 ordinary shares were bought back at an average price of \$151.98 per share (\$18 million). The shares bought back were subsequently cancelled. As at 30 June 2025, the Group has completed \$300 million of the buy-back (2,706,964 ordinary shares at an average share price of \$110.72). No share buy-back activity was undertaken in 2H25.

² Relates to the movements in treasury shares held within the employee share scheme plans.

³ The DRP in respect of the interim 2024/2025, final 2023/2024, interim 2023/2024 and final 2022/2023 dividends were satisfied in full through the on-market purchase and transfer of 4,545,082 shares at \$149.89, 5,335,505 shares at \$141.50, 4,092,235 shares at \$117.19 and 7,183,122 shares at \$101.10, respectively, to participating shareholders.

Appendices (continued)

4.2 Shareholders' Equity (continued)

	Full Year Ended		Half Year Ended	
	30 Jun 25	30 Jun 24	30 Jun 25	31 Dec 24
Reserves	\$M	\$M	\$M	\$M
Asset revaluation reserve				
Opening balance	292	278	292	292
Revaluation of properties	24	20	24	–
Transfer to retained profits	(7)	(1)	(7)	–
Income tax effect	(4)	(5)	(4)	–
Closing balance	305	292	305	292
Foreign currency translation reserve				
Opening balance	123	158	177	123
Currency translation adjustments of foreign operations	207	(55)	174	33
Currency translation of net investment hedge	23	20	2	21
Income tax effect	–	–	–	–
Closing balance	353	123	353	177
Cash flow hedge reserve				
Opening balance	(1,510)	(1,820)	(590)	(1,510)
Gains/(losses) on cash flow hedging instruments:				
Recognised in Other Comprehensive Income	3,525	905	1,328	2,197
Transferred to Income Statement:				
Interest income	1,659	3,206	656	1,003
Interest expense	(824)	(2,528)	(117)	(707)
Other operating income	(551)	(1,131)	627	(1,178)
Income tax effect	(1,137)	(142)	(742)	(395)
Closing balance	1,162	(1,510)	1,162	(590)
Employee compensation reserve				
Opening balance	117	99	89	117
Current period movement	41	(1)	69	(28)
Transfer to retained profits	–	19	–	–
Closing balance	158	117	158	89
Investment securities revaluation reserve				
Opening balance	(1,169)	(1,010)	(868)	(1,169)
Transfer to retained profits on sale of equity securities	(109)	(5)	(101)	(8)
Net gains/(losses) on revaluation of investment securities	523	(318)	185	338
Net losses/(gains) on debt investment securities transferred to Income Statement on disposal	148	(15)	81	67
Income tax effect	(129)	179	(33)	(96)
Closing balance	(736)	(1,169)	(736)	(868)
Total reserves	1,242	(2,147)	1,242	(900)
Total shareholders' equity	78,776	73,088	78,776	75,264

Appendices (continued)

4.2 Shareholders' Equity (continued)

ACCOUNTING POLICIES

Shareholders' equity includes ordinary share capital, retained profits and reserves. Policies for each component are set out below:

Ordinary share capital

Ordinary shares are recognised at the amount paid up per ordinary share, net of directly attributable issue costs. Where the Bank or entities within the Group purchase shares in the Bank, the consideration paid is deducted from total shareholders' equity and the shares are treated as treasury shares until they are subsequently sold, reissued or cancelled. Where such shares are sold or reissued, any consideration received is included in shareholders' equity.

Retained profits

Retained profits includes the accumulated profits for the Group including certain amounts recognised directly in retained profits less dividends paid.

Reserves

Asset revaluation reserve

The asset revaluation reserve is used to record revaluation adjustments on the Group's property assets. Where an asset is sold or disposed of, any balance in the reserve in relation to the asset is transferred directly to retained profits.

Foreign currency translation reserve

Exchange differences arising on translation of the Group's foreign operations and any offsetting gains or losses on hedging the net investment are accumulated in the foreign currency translation reserve. Specifically, assets and liabilities are translated at the prevailing exchange rate at balance sheet date; revenue and expenses are translated at the transaction date; and all resulting exchange differences are recognised in the foreign currency translation reserve.

When a foreign operation is disposed of, exchange differences are reclassified to the Income Statement.

Cash flow hedge reserve

The cash flow hedge reserve is used to record fair value gains or losses associated with the effective portion of designated cash flow hedging instruments. Amounts are reclassified to the Income Statement when the hedged items impact profit or loss.

Employee compensation reserve

Employee compensation reserve is used to recognise the fair value of shares and other equity instruments issued to employees under the employee share plans and bonus schemes.

Investment securities revaluation reserve

Investment securities revaluation reserve includes changes in the fair value of investment securities measured at fair value through Other Comprehensive Income. For debt securities, these changes are reclassified to the Income Statement when the asset is derecognised. For equity securities, these changes are not reclassified to the Income Statement when derecognised.

Appendices (continued)

4.3 Share Capital

	Full Year Ended		Half Year Ended	
	30 Jun 25	30 Jun 24	30 Jun 25	31 Dec 24
Shares on issue	Shares	Shares	Shares	Shares
Opening balance (excluding treasury shares deduction)	1,673,580,358	1,676,169,322	1,673,462,358	1,673,580,358
Share buy-backs				
On-market buy-back ¹	(118,000)	(2,588,964)	–	(118,000)
Dividend reinvestment plan issues:				
2022/2023 Final dividend fully paid ordinary shares \$101.10 ²	–	–	–	–
2023/2024 Interim dividend fully paid ordinary shares \$117.19 ²	–	–	–	–
2023/2024 Final dividend fully paid ordinary shares \$141.50 ²	–	–	–	–
2024/2025 Interim dividend fully paid ordinary shares \$149.89 ²	–	–	–	–
Closing balance (excluding treasury shares deduction)	1,673,462,358	1,673,580,358	1,673,462,358	1,673,462,358
Less: Treasury shares ³	(1,620,212)	(1,510,328)	(1,620,212)	(1,463,595)
Closing balance	1,671,842,146	1,672,070,030	1,671,842,146	1,671,998,763

1 On 14 August 2024, the Group announced a 12 month extension of the on-market share buy-back of up to \$1 billion of CBA ordinary shares announced on 9 August 2023. During the year ended 30 June 2025, 118,000 ordinary shares were bought back at an average price of \$151.98 per share (\$18 million). The shares bought back were subsequently cancelled. As at 30 June 2025, the Group has completed \$300 million of the buy-back (2,706,964 ordinary shares at an average share price of \$110.72). No share buy-back activity was undertaken in 2H25.

2 The DRP in respect of the interim 2024/2025, final 2023/2024, interim 2023/2024 and final 2022/2023 dividends were satisfied in full through the on-market purchase and transfer of 4,545,082 shares at \$149.89, 5,335,505 shares at \$141.50, 4,092,235 shares at \$117.19 and 7,183,122 shares at \$101.10, respectively, to participating shareholders.

3 Relates to the movements in treasury shares held within the employee share scheme plans.

Dividend Franking Account

Australian Franking Credits

The franking credits available to the Group at 30 June 2025, after allowing for Australian tax payable in respect of the current and prior reporting period's profit, are estimated to be \$2,008 million (31 December 2024: \$1,738 million; 30 June 2024: \$1,861 million).

New Zealand Imputation Credits

The New Zealand imputation credits available to CBA at 30 June 2025 are estimated to be NZ\$1,121 million (31 December 2024: NZ\$1,088 million; 30 June 2024: NZ\$894 million). This is calculated on the same basis as the Australian franking credits but using the New Zealand current tax liability.

Dividends

The Directors have determined a fully franked final dividend of 260 cents per share amounting to \$4,351 million. The dividend will be payable on or around 29 September 2025 to shareholders on the register at 5:00pm AEST on 21 August 2025.

The Board determines the dividend per share based on net profit after tax ("cash basis") per share, having regard to a range of factors including:

- Current and expected rates of business growth and the mix of business;
- Capital needs to support economic, regulatory and credit ratings requirements;
- Investments and/or divestments to support business development;
- Competitors comparison and market expectations; and
- Earnings per share growth.

Dividend Reinvestment Plan

The Group has a Dividend Reinvestment Plan (DRP) that is available to shareholders in Australia and certain other jurisdictions. Shareholders can elect to participate to acquire fully paid ordinary shares instead of receiving a cash dividend payment. Shares issued under DRP rank equally with ordinary shares on issue. The DRP for the 2025 interim, 2024 final and 2024 interim dividends were satisfied in full by the on-market purchase and transfer of shares, and had participation rates of 18.1%, 18.1% and 13.4%, respectively.

Record Date

The register closes for determination of dividend entitlement at 5:00pm AEST on 21 August 2025. The deadline for notifying a change to participation in the DRP is 5:00pm AEST on 22 August 2025.

Ex-Dividend Date

The ex-dividend date is 20 August 2025.

Appendices (continued)

5 Risk Management

OVERVIEW

The Group is exposed to financial, non-financial and strategic risks through the products and services it offers. The Group manages these risks through its Risk Management Framework (the Framework), which is discussed in Note 9.1 of the 2025 Annual Report. The Group's material risk types are credit, market, liquidity, operational, compliance and strategic.

5.1 Integrated Risk Management

The Group's approach to risk management is described within Note 9 to the Financial Statements in the 2025 Annual Report. Further disclosures in respect of capital adequacy and risk are provided in the Group's annual Pillar 3 document.

Credit Risk

The Group uses a portfolio approach for the management of its credit risk, of which a key element is a well-diversified portfolio. The Group uses various portfolio management tools to assist in diversifying the credit portfolio.

Below is a breakdown of the Group's committed exposure across region and commercial credit quality.

Group TCE by Region ¹	As at		
	30 Jun 25 %	31 Dec 24 %	30 Jun 24 %
Australia	81.5	81.8	81.5
New Zealand	9.9	9.6	9.9
Americas	4.0	3.8	3.8
Europe	2.4	2.6	2.4
Asia	2.2	2.2	2.4
	100.0	100.0	100.0

Non-Retail Exposures by Commercial Portfolio Quality ¹	As at		
	30 Jun 25 %	31 Dec 24 %	30 Jun 24 %
AAA/AA	36.3	36.2	36.1
A	12.9	12.9	13.5
BBB	15.8	15.6	15.1
Other	35.0	35.3	35.3
	100.0	100.0	100.0

¹ Committed exposures by region and commercial credit quality are disclosed on a gross basis (calculated before collateralisation).

As a measure of individually risk-rated commercial portfolio exposure (including finance and insurance), the Group has 65.0% (December 2024: 64.7%; June 2024: 64.7%) of commercial exposures at investment grade quality.

Appendices (continued)

5.1 Integrated Risk Management (continued)

Market Risk

Market risk in the Balance Sheet is discussed within Note 9.3 of the 2025 Annual Report.

Value at Risk (VaR)

The Group uses Value at Risk (VaR) as one of the measures of Traded and Non-Traded market risk. VaR measures potential loss using historically observed market movements and correlation between different markets.

VaR is modelled at a 99.0% confidence level. This means that there is a 99.0% probability that the loss will not exceed the VaR estimate on any given day.

A 10-day holding period is used for trading book positions. A 20-day holding period is used for interest rate risk in the banking book.

Where VaR is deemed not to be an appropriate method of risk measurement, other risk measures have been used as specified by the heading or accompanying footnotes of the tables provided.

	Average VaR ¹		
	30 Jun 25	31 Dec 24	30 Jun 24
	\$M	\$M	\$M
Traded Market Risk			
Risk Type			
Interest rate risk ²	26.7	25.2	33.6
Foreign exchange risk	4.8	3.5	3.3
Equities risk	—	—	—
Commodities risk	9.2	9.8	14.5
Credit spread risk	25.4	24.4	23.5
Volatility risk	2.5	4.9	5.9
Diversification benefit	(42.2)	(37.8)	(41.6)
Total general market risk	26.4	30.0	39.2
Undiversified risk	12.3	12.8	21.8
Other ³	0.8	0.9	1.3
Total	39.5	43.7	62.3

¹ Average VaR is at 10 day 99% confidence and is calculated for each 6 month period.

² Includes basis risk.

³ Includes ASB and CBA Europe.

Appendices (continued)

5.1 Integrated Risk Management (continued)

Interest rate risk in the banking book

Interest rate risk in the banking book is discussed within Note 9.3 of the 2025 Annual Report.

(a) Next 12 Months' Earnings

The figures in the following table represent the potential unfavourable change to the Group's net interest earnings during the year based on a 100 basis point parallel rate shock.

	Half Year Ended		
	30 Jun 25	31 Dec 24	30 Jun 24
Net Interest Earnings at Risk ¹	\$M	\$M	\$M
Average monthly exposure	351.2	456.8	311.2
High monthly exposure	481.5	541.4	374.6
Low monthly exposure	239.6	341.4	216.4

¹ Exposures over a 6 month period.

(b) Economic Value

A 20-day 99.0% VaR measure is used to capture the economic impact of adverse changes in interest rates on all banking book assets and liabilities.

	Half Year Ended		
	30 Jun 25	31 Dec 24	30 Jun 24
Non-Traded Interest Rate Risk VaR (20-day 99.0% confidence) ¹	\$M	\$M	\$M
Average daily exposure	634.4	639.3	602.5
High daily exposure	668.0	674.3	641.9
Low daily exposure	601.8	597.9	553.0

¹ Exposures over a 6 month period.

Appendices (continued)

5.1 Integrated Risk Management (continued)

Funding Sources

The following table provides the funding sources for the Group including customer deposits, and short-term and long-term wholesale funding. Shareholders' equity is excluded from this view of funding sources.

	As at				
	30 Jun 25 \$M	31 Dec 24 \$M	30 Jun 24 \$M	Jun 25 vs Dec 24 %	Jun 25 vs Jun 24 %
Transaction deposits ¹	205,510	194,037	193,948	6	6
Savings deposits	313,274	302,788	290,143	3	8
Investment deposits ²	273,733	265,000	255,196	3	7
Other customer deposits ^{1 3}	116,295	111,707	112,395	4	3
Total customer deposits	908,812	873,532	851,682	4	7
Wholesale funding					
Short-term					
Certificates of deposit ⁴	40,398	39,771	44,828	2	(10)
US commercial paper programme	24,410	25,018	20,660	(2)	18
Other ⁵	13,802	15,292	12,952	(10)	7
Total short-term wholesale funding	78,610	80,081	78,440	(2)	–
Total short-term collateral deposits ⁶	4,241	6,149	4,285	(31)	(1)
Total long-term funding – less than or equal to one year residual maturity ⁷	30,273	35,697	24,770	(15)	22
Long-term – greater than one year residual maturity					
Domestic debt program	23,331	22,044	19,901	6	17
Offshore medium-term note programme ⁸	44,182	42,500	40,534	4	9
Covered bond programme	38,229	31,422	30,951	22	24
Securitisation	3,896	4,658	5,137	(16)	(24)
Loan capital	39,364	36,189	35,957	9	9
Other	1,224	1,606	2,819	(24)	(57)
Total long-term funding – greater than one year residual maturity	150,226	138,419	135,299	9	11
IFRS MTM and derivative FX revaluations	(5,956)	(6,277)	(7,549)	5	21
Total funding	1,166,206	1,127,601	1,086,927	3	7
Reported as					
Deposits and other public borrowings	937,857	902,502	882,922	4	6
Payables to financial institutions	27,956	27,599	24,633	1	13
Liabilities at fair value through Income Statement	49,842	39,868	47,341	25	5
Term funding from central banks ⁹	1,131	3,247	4,228	(65)	(73)
Debt issues	170,509	167,125	144,530	2	18
Loan capital	38,973	36,722	35,938	6	8
Loans and other receivables – collateral posted	(936)	(1,018)	(312)	8	(large)
Receivables due from other financial institutions – collateral posted	(4,749)	(3,975)	(3,350)	(19)	(42)
Securities purchased under agreements to resell	(54,377)	(44,469)	(49,003)	(22)	(11)
Total funding	1,166,206	1,127,601	1,086,927	3	7

1 Transaction deposits exclude non-interest bearing deposits (included in other customer deposits).

2 Investment deposits include central bank and interbank deposits.

3 Other customer deposits primarily consist of non-interest bearing transaction deposits and deposits held at fair value through the Income Statement.

4 Includes Bank Acceptances.

5 Includes net non-HQLA securities sold or purchased under repurchase agreements.

6 Includes other repurchase agreements not reported above and Vostro balances.

7 Residual maturity of long-term wholesale funding (included in Debt issues, Loan capital and other funding instruments) is the earlier of the next call date or final maturity.

8 Includes notes issued under the Bank's 3(a)(2) programme.

9 Includes drawings from the RBNZ Funding for Lending Programme (FLP) and Term Lending Facility (TLF).

Appendices (continued)

5.1 Integrated Risk Management (continued)

Overview

The Group's liquidity and funding policies are designed to ensure it will meet its obligations as and when they fall due by ensuring it is able to raise funding on an unsecured or secured basis, has sufficient liquid assets to borrow against under repurchase agreements or sell to raise immediate funds without adversely affecting the Group's net asset value.

The Group's liquidity policies are designed to ensure it maintains sufficient holdings of cash and liquid assets to meet its obligations to customers, in both ordinary market conditions and during periods of severe stress. These policies are intended to protect the value of the Group's operations during periods of unfavourable market conditions.

The Group's funding policies are designed to achieve diversified sources of funding by product, term, maturity date, investor type, investor location, currency and concentration, on a cost effective basis. This objective applies to the Group's wholesale and retail funding activities.

Liquidity and Funding Risk Management Framework

The CBA Board is responsible for the sound and prudent management of liquidity risk across the Group. The Group's liquidity and funding policies, structured under the Group Liquidity Risk Management Framework, are approved by the Board. The Group Asset and Liability Committee's (ALCO) responsibilities include asset and liability management, reviewing liquidity and funding policies and strategies, and monitoring compliance with those policies across the Group. Group Treasury manages the Group's liquidity and funding positions in accordance with the Group's Liquidity Policy and supporting standards, and has ultimate authority to execute liquidity and funding decisions should the Group Contingency Funding Plan be activated. Risk Management provides oversight of the Group's liquidity and funding risks, compliance with Group policies and manages the Group's relationship with prudential regulators.

Subsidiaries within the Group apply their own liquidity and funding strategies to address their specific needs. The Group's banking subsidiaries, ASB and CBA Europe N.V., manage their own domestic liquidity and funding needs in accordance with their own liquidity policies and the policies of the Group. ASB's liquidity policy is also overseen by the RBNZ.

Liquidity and Funding Policies and Management

The Group's liquidity and funding policies provide that:

- an excess of liquid assets over the minimum prescribed under APRA's Liquidity Coverage Ratio (LCR) requirement is maintained. Australian ADIs are required to meet a 100% LCR, calculated as the ratio of high quality liquid assets to 30 day net cash outflows projected under a prescribed stress scenario;
- a surplus of stable funding from various sources, as measured by APRA's Net Stable Funding Ratio (NSFR), is maintained. The NSFR is calculated by applying factors prescribed by APRA to assets and liabilities to determine a ratio of required stable funding to available stable funding which must be greater than 100%;
- central to the Group's liquidity management framework, the Group undertakes additional stress testing including severe and moderate market specific and idiosyncratic scenarios over and above the regulatory defined scenarios;

- additional funding and liquidity metrics are calculated and monitored as early warning indicators of a potential stress event;
- short and long-term wholesale funding limits are established, monitored and reviewed regularly;
- the Group's wholesale funding market capacity is regularly assessed and used as a factor in funding strategies;
- Group Treasury maintains a portfolio of highly liquid assets to meet liquidity requirements under a range of market conditions. The liquid asset portfolio includes cash and liquid assets, including government and Australian semi-government securities, meeting APRA's High Quality Liquid Asset (HQLA) definition and other highly liquid assets which are repo-eligible with the Reserve Bank of Australia (RBA);
- liquid assets are held in Australian dollar and foreign currency denominated securities in accordance with expected requirements;
- in line with APRA's requirements to hold adequate levels of self-securitized assets, the Group also holds internal RMBS with a minimum value of 30% of the Group's Australian dollar LCR net cash outflows. The internal RMBS has mortgages securitized but retained by the Bank, and are repo-eligible collateral to obtain funding from the RBA under the Exceptional Liquidity Assistance (ELA) arrangement; and
- offshore branches and subsidiaries adhere to liquidity policies and hold appropriate foreign currency liquid assets to meet required regulations. Material banking subsidiaries are required to maintain an LCR of at least 100%.

The Group's key funding tools include:

- consumer retail funding base, which includes a wide range of retail transaction accounts, savings accounts and term deposits for individual consumers;
- small business customer and institutional deposit base; and
- wholesale domestic and international funding programmes, which include Australian dollar Negotiable Certificates of Deposit, US and Euro Commercial Paper programmes, Australian dollar Domestic Debt Programme, US Medium-Term Note Programmes, Euro Medium-Term Note Programme, multi-jurisdiction Covered Bond programmes and Medallion securitisation programmes.

Liquidity modelling and forecasting is undertaken on a daily basis to ensure the Group meets its internal and regulatory liquidity requirements at all times. A regulatory liquidity management reporting system models and reports regulatory liquidity outcomes. Additionally a comprehensive Funds Transfer Pricing framework is in place to attribute the cost of funding and liquidity to business units and to provide appropriate incentives to inform business decision making.

Contingency Funding Plan

The Group maintains a Contingency Funding Plan (CFP) which details how the Group would respond to a liquidity stress event. The plan includes details of roles and responsibilities including the committee of responsible executives, early warning indicators and trigger events, potential contingent funding actions that could be undertaken to manage the Group's liquidity position as well as a communications strategy. The plan is regularly tested and is approved by the CBA Board on an annual basis.

Appendices (continued)

5.2 Counterparty and Other Credit Risk Exposures

Leveraged Finance

The Group provides leveraged finance to companies. This can include companies acquired or owned by private equity sponsors which can be highly leveraged, primarily domiciled in Australia and New Zealand and exhibit stable and established earnings providing the ability to reduce borrowing levels. The Group's exposure to firms owned by private equity sponsors is diversified across industries and private equity sponsors. Leveraged debt facilities provided to private equity sponsors are typically senior with first ranking security over the cash flows and assets of the businesses.

Hedge Funds

There were no material movements in exposures to hedge funds during the current year and these exposures are not considered to be material.

Appendices (continued)

6 Other Information

6.1 Intangible Assets

	As at		
	30 Jun 25 \$M	31 Dec 24 \$M	30 Jun 24 \$M
Goodwill			
Purchased goodwill at cost	5,289	5,282	5,285
Closing balance	5,289	5,282	5,285
Computer Software Costs			
Net carrying value	2,607	2,315	2,129
Closing balance	2,607	2,315	2,129
Brand Names ¹			
Cost	186	186	186
Closing balance	186	186	186
Total intangible assets	8,082	7,783	7,600

¹ Brand names include the value of royalty costs foregone by the Group through acquiring the Bankwest brand name. The Bankwest brand name has an indefinite useful life, as there is no foreseeable limit to the period over which the brand name is expected to generate cash flows. The brand name is not subject to amortisation, but requires annual impairment testing. No impairment was recognised during the year.

Appendices (continued)

6.2 ASX Appendix 4E

Cross Reference Index	Page
Details of Reporting Period and Previous Period (Rule 4.3A Item No. 1)	Inside Front Cover
Results for Announcement to the Market (Rule 4.3A Item No. 2)	Inside Front Cover
Income Statement and Statement of Comprehensive Income (Rule 4.3A Item No. 3)	62,63
Balance Sheet (Rule 4.3A Item No. 4)	64
Statement of Cash Flows (Rule 4.3A Item No. 5)	66
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Dividend Dates (Rule 4.3A Item No. 7)	Inside Front Cover
Dividend Reinvestment Plan (Rule 4.3A Item No. 8)	98
Net Tangible Assets per Security (Rule 4.3A Item No. 9)	118
Details of Entities over which Control was Gained or Lost during the Period (Rule 4.3A Item No. 10)	106
Details of Associates and Joint Ventures (Rule 4.3A Item No. 11)	107
Other Significant Information (Rule 4.3A Item No. 12)	108-111
Foreign Entities (Rule 4.3A Item No. 13)	111
Commentary on Results (Rule 4.3A Item No. 14)	Section 3 to 5
Compliance Statement (Rule 4.3A Item No. 15)	111

Details of entities over which control was gained and lost during the period (Rule 4.3A Item No. 10)

The Group did not gain or lose control over any entities during year ended 30 June 2025.

Appendices (continued)

6.2 ASX Appendix 4E (continued)

Details of Associates and Joint Ventures (Rule 4.3A Item No. 11)

Include the below key investments and joint ventures:

As at 30 June 2025	Ownership Interest Held
Funding No.1 Pty Limited ¹	100%
Superannuation and Investments HoldCo Pty Limited	45%
Lendi Group Pty Ltd	42%
More Telecom Pty Ltd	40%
Tangerine Telecom Pty Ltd	40%
Nindethana Seed Service Pty Ltd	32%
Gift Card Co Pty Ltd	28%
Payble Pty Ltd	26%
Count Limited	24%
PEXA Group Limited	24%
Trade Window Holdings Limited	20%
Australian Business Growth Fund Pty Ltd	19%
Payments NZ Limited	19%
Silicon Quantum Computing Pty Ltd	18%
Amber Holding Corporation Pty Ltd	15%

¹ The Group holds 100% of the issued shares of Funding No.1 Pty Limited but does not consolidate the company as the Group does not have the majority of the decision making rights over its relevant activities.

Appendices (continued)

6.2 ASX Appendix 4E (continued)

Other Significant Information (Rule 4.3A Item No 12)

Subsequent events

The Directors have determined a fully franked final dividend of 260 cents per share amounting to \$4,351 million.

Dividend Reinvestment Plan (DRP)

The Bank expects the DRP for the final dividend for the year ended 30 June 2025 will be satisfied in full by an on-market purchase of shares of approximately \$790 million based on historical DRP participation rate.

Share buy-back

On 13 August 2025, the Group announced a 12-month extension of the on-market share buy-back of up to \$1 billion of CBA ordinary shares originally announced on 9 August 2023. The Group expects that material purchases would only recommence if there were significant changes in current market conditions. During the year ended 30 June 2025, 118,000 ordinary shares were bought back at an average price of \$151.98 per share (\$18 million). The shares bought back were subsequently cancelled.

Completed transactions

Bank of Hangzhou

On 24 January 2025, the Group announced that it entered into a binding agreement to sell its remaining 5.45% shareholding in Bank of Hangzhou (HZB) to New China Life Insurance Co., Ltd (NCL), a Beijing headquartered life insurance company dual listed on the Shanghai Stock Exchange and the Hong Kong Stock Exchange. The completion of the sale was announced on 10 June 2025, resulting in a total post-tax loss of \$156 million.

Vietnam International Commercial Joint Stock Bank

On 5 March 2025, the Group announced that it completed the sale of its remaining 4.4% shareholding in Vietnam International Commercial Joint Stock Bank via the Ho Chi Minh Stock Exchange. The Group recognised a post-tax gain of \$39 million on the sale of its investment, including a post-tax gain of \$43 million on the partial sale and reclassification of the holding from an investment in associate to an investment measured at fair value through other comprehensive income.

Customer remediation

Provisions for customer remediation require significant levels of estimation and judgement. The amount raised depends on a number of different assumptions, such as the number of potentially impacted customers, the number of years impacted, the forecast refund rate and the average cost per case. The Group is committed to comprehensively and efficiently addressing the full range of remediation issues impacting customers of the Banking and former Wealth Management businesses. Significant resources have been committed to a comprehensive program of work, to undertake remediation and so that issues are identified and addressed.

As at 30 June 2025, the provision held by the Group in relation to Banking customer remediation programs was \$301 million (30 June 2024: \$173 million). The provision includes an estimate of customer refunds (including interest) in relation to remediation of certain fees and charges relating to business and retail banking products and services, as well as remediation of aspects of CBA's historical treatment of customer loss resulting from some types of unauthorised transactions, including certain specific scenarios involving remote access scams.

As at 30 June 2025, the Group also held a provision of \$16 million (30 June 2024: \$40 million) in relation to Aligned Advice remediation.

The Group made all customer refunds in relation to ongoing service fee remediation during the year ended 30 June 2024.

Litigation, investigations and reviews

The Group is party to a number of legal proceedings, and the subject of various investigations and reviews. Provisions have been raised in accordance with the principles outlined in the accounting policy section of this note. Disclosures about provisions raised in relation to specific matters are not provided where such information is expected to seriously prejudice the position of the Group.

Litigation

The main litigated claims against the Group as at 30 June 2025 are summarised below.

Shareholder class actions

In October 2017 and June 2018, two separate shareholder class action proceedings were filed against CBA in the Federal Court of Australia, alleging breaches of CBA's continuous disclosure obligations and misleading and deceptive conduct in relation to the subject matter of the civil penalty proceedings brought against CBA by the Australian Transaction Reports and Analysis Centre (AUSTRAC). The AUSTRAC proceedings concerned contraventions of the *Anti-Money Laundering and Counter-Terrorism Financing Act 2006* (Cth) (AML/CTF Act). The resolution of the AUSTRAC civil penalty proceedings was approved by the Federal Court on 20 June 2018 with CBA paying a penalty of \$700 million and legal costs.

It was alleged in the class actions that CBA shareholders who acquired an interest in CBA shares between 16 June 2014 and 3 August 2017 suffered losses as a result of the alleged conduct. On 10 May 2024, the Federal Court handed down judgment in CBA's favour and on 28 May 2024 orders were made dismissing both class actions. The applicants appealed the Federal Court's decision to the Full Court of the Federal Court of Australia and CBA defended the appeals. Following the hearing of the appeals in November 2024, the Full Court's reasons for judgment was handed down on 7 May 2025. The Full Court indicated that while the appeals were partially allowed, and that CBA had breached its continuous disclosure obligations from 24 April 2017 until the AUSTRAC proceedings were commenced on 3 August 2017 in certain respects, the primary judge's orders dismissing the class actions remained undisturbed. No final orders have been made in the appeals, and the final outcome of the appeals may be subject to potential further appeal. It is currently not possible to determine the ultimate impact of these claims, if any, on the Group.

Appendices (continued)

6.2 ASX Appendix 4E (continued)

Superannuation class actions

The Group is also defending two class actions in relation to superannuation products.

On 9 October 2018, a class action was filed against Colonial First State Investments Limited (CFSIL) and CBA in the Federal Court of Australia. The claim initially related to investment in cash and deposit options (which are cash and deposit products provided by CBA) in the Colonial First State First Choice Superannuation Trust (FirstChoice Fund) and Commonwealth Essential Super, and later expanded to join Avanteos Investments Limited (AIL) as a party in respect of claims regarding the FirstWrap Pooled Cash Account.

The main claims are that members who invested in these cash and deposit options received lower interest rates than they could have received had CFSIL/AIL offered similar products made available in the market by another bank with comparable risk and that CFSIL/AIL retained the margin that arose, through the internal transfer pricing process in respect of deposits made with CBA, for their own benefit. It is claimed CFSIL/AIL breached their duties as a trustee of the funds, CFSIL breached its duties as a Responsible Entity of the underlying managed investment schemes and that CBA was involved in CFSIL/AIL's breaches. CBA, CFSIL and AIL deny the allegations and are defending the proceedings. The Court has ordered that a mediation take place by 8 May 2026 and has listed the matter for trial commencing 9 November 2026.

On 22 January 2020, a further class action was filed against CFSIL and The Colonial Mutual Life Assurance Society Limited (CMLA) in the Federal Court of Australia. On 22 October 2021, AIA Australia Limited (AIAA), which from 1 April 2021 was liable for and assumed certain liabilities of CMLA under a life insurance scheme pursuant to Part 9 of the *Life Insurance Act 1995* (Cth) (Part 9 Scheme), was joined as a third respondent to the class action. The class action alleges that CFSIL did not act in the best interests of members and breached its trustee duties when taking out group insurance policies obtained from CMLA. The key allegation is that CFSIL entered into and maintained insurance policies with CMLA on terms that were less favourable to members than would have reasonably been available in the market. It is alleged that CMLA was knowingly involved in CFSIL's contraventions as trustee and profited from those contraventions. CFSIL, CMLA and AIAA deny the allegations and are defending the proceedings. Mediations in December 2023 and June 2025 failed to resolve the class action which is listed for an initial trial commencing on 6 October 2025.

The class action commenced against CFSIL in the Federal Court of Australia on 18 October 2019 was dismissed on 30 May 2025, following a settlement with no admission as to liability. The claim related to certain fees charged to members of the FirstChoice Fund. It alleged that CFSIL breached its duties as trustee and acted unconscionably because it failed, between 2013 and 2019, to take steps to avoid the payment of grandfathered commissions to financial advisers, which would have resulted in a reduction of the fees paid by members in respect of whom those commissions were paid. CFSIL denied the allegations and defended the proceedings.

On 1 December 2021, the Group completed the sale of a 55% interest in Colonial First State (CFS) (including CFSIL and AIL) to KKR. CBA has assumed carriage of the superannuation class actions proceedings on CFSIL's and AIL's behalf subject to the terms of a conduct indemnity deed between CBA, CFSIL and AIL. The Group has provided for certain legal and other costs associated with its obligations under the indemnity deed.

Advice class actions

On 21 August 2020, a class action was filed in the Federal Court of Australia against Commonwealth Financial Planning Limited (CFP), Financial Wisdom Limited (FWL) and CMLA. The claim relates to certain CMLA life insurance policies recommended during the period 21 August 2014 to 21 August 2020 by financial advisers appointed by CFP and FWL. On 16 November 2021, AIAA (which from 1 April 2021 was liable for and assumed certain liabilities of CMLA under the Part 9 Scheme) was joined as a fourth respondent to the class action. The key allegations include that CFP and FWL or their financial advisers breached their fiduciary duties to their clients, breached their duty to act in the best interest of their clients, and had prioritised their own interests (and the interests of CFP, FWL and CMLA) over the interests of their clients, in recommending certain CMLA life insurance policies in preference to substantially equivalent or better policies available at lower premiums from third party insurers. It is also alleged that CMLA knew the material facts giving rise to the breaches of fiduciary duty. CFP, FWL, CMLA and AIAA deny the allegations and are defending the proceedings. A Court ordered mediation is due to take place on 6 November 2025. It is currently not possible to determine the ultimate impact of this claim, if any, on the Group.

On 24 August 2020 a class action was commenced against Count Financial Limited (Count Financial) in the Federal Court of Australia. The proceeding relates to commissions paid to Count Financial and its financial advisers in respect of financial products (including insurance) and certain obligations of its financial advisers to provide ongoing advice in the period 21 August 2014 to 21 August 2020. The claim also includes allegations (related to the receipt of commissions) that Count Financial engaged in misleading or deceptive conduct, and that Count Financial and its authorised representatives breached fiduciary duties owed to the applicant and group members. The claim sought compensation and damages from Count Financial, including any profits resulting from the alleged contraventions. A pre-trial mediation did not resolve the class action and the matter proceeded to a 3 week initial trial in March 2024. On 27 May 2025, judgment was handed down dismissing the class action, with an order for legal costs in favour of Count Financial. An appeal by the applicant to the Full Court of the Federal Court of Australia was filed on 24 June 2025. The Court has not yet scheduled the appeal hearing.

Count Financial was a wholly owned subsidiary of CBA until 1 October 2019, when it was acquired by Count Limited. CBA has assumed the conduct of the defence in this matter on Count Financial's behalf. Count Financial denies the allegations made against it and will defend the appeal proceedings. The Group has provided for certain legal and other costs associated with any indemnity obligations.

Appendices (continued)

6.2 ASX Appendix 4E (continued)

ASB class action

Proceedings were served on CBA subsidiary ASB Bank Limited (ASB) on 29 September 2021 by plaintiffs seeking to bring a representative (class action) proceeding against ASB in the High Court of New Zealand. The proceedings relate to ASB's compliance with parts of the *Credit Contracts and Consumer Finance Act 2003* (NZ) (CCCFA) which requires a variation disclosure to be issued when customers and ASB make agreed changes to loan agreements captured under the CCCFA.

On 23 and 24 April 2024, the New Zealand Court of Appeal heard ASB's appeal from an earlier High Court decision permitting the plaintiffs to pursue their claims as an opt-out representative proceeding on behalf of a class. On 19 July 2024, the Court of Appeal confirmed the earlier Court's decision to allow the plaintiffs to bring the action against ASB as an opt-out representative action.

On 20 December 2024, the Supreme Court of New Zealand dismissed ASB's application for leave to appeal the Court of Appeal's decision to make a common fund order in favour of the plaintiffs.

The class action is continuing in the High Court.

The plaintiffs' class definition covers all customers who had a home or personal loan with ASB between 6 June 2015 and 18 June 2019 covered by the CCCFA and who were not provided with compliant variation disclosure. Given this definition and the fact that issues raised in the claim have not been determined by the New Zealand courts before, the size of the class is unknown. However, the class and the allegations made in the proceedings would potentially cover hundreds of thousands of loans.

In their claim, the plaintiffs argue that ASB is not entitled to retain any interest or fees paid by any class member for the period during which it is alleged that ASB did not provide, and has not provided, compliant variation disclosure under the CCCFA. ASB denies that the relief sought by the plaintiffs is available to them and is vigorously defending the proceedings.

It is not possible to determine the ultimate impact of this claim on the Group.

Regulatory enforcement proceedings

New Zealand Financial Markets Authority (FMA) proceedings

On 7 October 2024, the FMA commenced civil proceedings in the High Court of New Zealand alleging ASB made false and misleading representations in contravention of section 22 of the *Financial Markets Conduct Act 2013* (NZ) in respect of two matters. The first matter relates to multi-policy discounts that were not applied to some insurance policies underwritten by IAG New Zealand Limited. The second matter relates to FastNet Business fees that were incorrectly charged to some customers.

The FMA alleges between April 2014 (when the relevant legislation came into force) and May 2022 a total of 23,062 customers were affected by the multi-policy discount issue and 2,435 customers were affected by the FastNet Business fees issue.

The issues were self-reported to the FMA. ASB has completed remediation of both matters.

ASB is considering the FMA's claim and has been granted an extension to 16 August 2025 to file a defence in respect of the two matters. The Group has provided for certain costs associated with these matters.

Ongoing regulatory investigations and reviews

The Group undertakes ongoing compliance activities, including regulatory engagement, breach reporting, customer remediations, and reviews of products, advice, conduct, services provided to customers (including interest, fees and premiums charged), scams and financial crime matters. Some of these activities have resulted in remediation programs and, where required, the Group consults with the relevant regulator and other bodies on the proposed remediation action.

Provisions have been recognised by the Group where the criteria outlined in the accounting policy section of this note are satisfied. Contingent liabilities exist with respect to these matters where it is not possible to determine the extent of any obligation to remediate or the potential liability cannot be reliably estimated.

There are also a range of ongoing matters where domestic or foreign regulators or other bodies are investigating whether CBA, ASB or another Group entity has breached laws, or regulatory or other obligations. For ASB, the scope of regulatory investigations and reviews may relate to or have related in recent years to matters including anti-money laundering and counter terrorism financing obligations, responsible lending practices, disclosure obligations, interest and fees and the entitlement to charge them, customer remediations, competition and fair dealing obligations. Where a breach has occurred, or obligations have not been met by a Group entity, regulators or other bodies may impose, or apply to a Court for, fines and/or other sanctions or may require remediation. These matters include investigations of a number of issues which were notified to, or identified by, regulators or other bodies.

In addition to regulatory investigations, enforcement actions, fines and other financial penalties, there may also be financial exposure to claims by customers, third parties and shareholders and this could include further class actions, customer remediation or claims for compensation or other remedies. The outcomes and total costs associated with such matters, and possible claims, individually or collectively, remain uncertain.

Appendices (continued)

6.2 ASX Appendix 4E (continued)

Other regulatory matters

The following matters were significant regulatory investigations and reviews, which have been completed, but have resulted in ongoing action required by the Group.

Financial crime compliance

As noted above, in 2018 the Group resolved the AUSTRAC proceedings relating to contraventions of anti-money laundering/counter-terrorism financing (AML/CTF) laws. CBA continues to address the underlying causes of the AML/CTF Act failings that resulted in AUSTRAC commencing its proceedings.

Recognising the crucial role that the Group plays in fighting financial crime, it continues to invest significantly in its financial crime disruption capabilities, including in its central AML/CTF Compliance team, its business unit-led risk teams, Financial Crime Operations team and through the Program of Action (now called Financial Crime Domain), with coverage across financial crime (including AML/CTF, sanctions, anti-bribery and corruption and anti-tax evasion facilitation).

The Group also continues to invest in people, systems, processes and controls to respond to rapidly evolving regulatory environments, developments in scams, and financial crime and other changes in the landscape in which it operates, such as the increasingly sophisticated use of technology by criminals targeting the financial system, and the increase of scams, fraud, and ransomware and cyber-attacks.

The Group continues to undertake activities to improve financial crime related processes and controls, including in relation to data completeness and accuracy, transaction monitoring coverage and the quality and timeliness of ongoing customer due diligence.

The Group also continues to review and remediate a number of known AML/CTF compliance issues. As this work progresses, further compliance issues have been and may continue to be identified and reported to AUSTRAC or other regulators, who may also investigate certain matters, and additional enhancements of systems and processes may be required.

The Group provides updates to AUSTRAC and other regulators on its AML/CTF Program and other financial crime compliance capabilities, related enhancements and remediation activities.

However, there is no assurance that AUSTRAC or other regulators will agree that the Group's enhancements to its financial crime compliance capabilities, including through the multi-year Program of Action and Financial Crime Domain, are adequate or will effectively enhance the Group's financial crime compliance programs across its business units and the jurisdictions in which it operates. There is also a risk of undetected failure of internal controls, or the ineffective remediation of compliance issues which could lead to breaches of AML/CTF, sanctions, anti-bribery and corruption and anti-tax evasion facilitation obligations, resulting in potentially significant monetary and regulatory penalties.

Although the Group is not currently aware of any enforcement proceeding being commenced by any domestic or foreign regulators in respect of its financial crime compliance, the Group regularly engages with such regulators, including in respect of compliance issues, and there can be no assurance that the Group will not be subject to such enforcement proceedings in the future.

CommSec Compliance Program

As part of the proceedings ASIC commenced against Commonwealth Securities Limited (CommSec) in October 2022, the Federal Court ordered CommSec to undertake a compliance program. As required by the program, CommSec has appointed an independent expert to review the adequacy and effectiveness of its remediation of the issues in the proceedings and their root causes, as well as the adequacy of its systems and controls. The independent expert prepared an initial report and CommSec agreed a remedial action plan with ASIC, to address the recommendations made in the report. CommSec completed implementation of the actions in the remedial action plan in April 2025, and the independent expert is conducting a review of that implementation.

Enforceable undertaking (EU) to the Australian Communications and Media Authority (ACMA)

In connection with breaches of certain provisions of the *Spam Act 2003* (Cth) (Spam Act), CBA paid the ACMA a fine of \$3.55 million and on 2 June 2023 entered into an EU with the ACMA. Following a subsequent investigation by the ACMA, which was commenced in January 2024, CBA has paid the ACMA an additional fine of \$7.5 million in connection with other breaches of the Spam Act relating to the way in which CBA classified certain electronic messages for the purposes of the Spam Act. CBA fully cooperated with the ACMA's investigation and the EU with the ACMA was amended on 3 October 2024. As required by the amended EU, CBA has appointed an independent expert to review its current procedures, policies, training and systems relating to CBA's compliance with the Spam Act. CBA is committed to implementing the independent expert's recommendations, providing ongoing compliance reports to the ACMA, and training relevant personnel.

Other matters

Exposures to divested businesses

The Group has potential exposures to divested businesses, including through the provision of services, warranties and indemnities. These exposures may have an adverse impact on the Group's financial performance and position. The Group has recognised provisions where payments in relation to the exposures are probable and reliably measurable.

Foreign Entities (Rule 4.3A Item No. 13)

Not applicable.

Compliance Statement (Rule 4.3A Item No. 15)

This preliminary final report for the year ended 30 June 2025 is prepared in accordance with the ASX listing rules. It should be read in conjunction with any announcements to the market made by the Group during the year. PricewaterhouseCoopers has audited the financial statements contained within the Commonwealth Bank of Australia Annual Report and has issued an unmodified audit report. The Annual Report has been published together with the preliminary report. This preliminary final report has not been subject to audit by PricewaterhouseCoopers. The preceding financial information contained in the Financial Statements section of this preliminary final report includes financial information extracted from the audited financial statements together with financial information that has not been audited.

Appendices (continued)

6.3 Profit Reconciliation

Non-cash items are excluded from net profit after tax ("cash basis"), which is management's preferred measure of the Group's financial performance, as they tend to be non-recurring in nature or are not considered representative of the Group's ongoing financial performance. The impact of these items on the Group's net profit after tax ("statutory basis") is outlined below and treated consistently with the prior financial year. A description of these items is provided below.

Profit Reconciliation	Full Year Ended 30 June 2025			
	Net profit after tax "cash basis"	Gain/(loss) on disposal and acquisition of controlled entities ¹	Hedging and IFRS volatility	Net profit after tax "statutory basis"
	\$M	\$M	\$M	\$M
Group				
Interest income ²	65,110	–	–	65,110
Interest expense	(41,087)	–	–	(41,087)
Net interest income	24,023	–	–	24,023
Other operating income	4,442	(244)	69	4,267
Total operating income	28,465	(244)	69	28,290
Operating expenses	(12,996)	(19)	–	(13,015)
Loan impairment expense	(726)	–	–	(726)
Net profit/(loss) before tax	14,743	(263)	69	14,549
Corporate tax expense	(4,491)	91	(16)	(4,416)
Net profit/(loss) after income tax from continuing operations	10,252	(172)	53	10,133
Net profit/(loss) after income tax from discontinued operations	1	(18)	–	(17)
Net profit/(loss) after income tax	10,253	(190)	53	10,116

¹ These amounts include post-completion adjustments (such as purchase price adjustments, and finalisation of accounting adjustments for goodwill and foreign currency reserves recycling), and transaction and separation costs associated with the previously announced divestments. Economic hedges relating to divestments completed in the current period were presented in Gain/(Loss) on disposal and acquisition of controlled entities.

² Interest income includes total effective interest income and other interest income.

Gain/(loss) on disposal and acquisition of controlled entities

Gains and losses on these transactions are inclusive of foreign exchange impacts, impairments, restructuring, separation and transactions costs and cover both controlled businesses and associates.

Hedging and IFRS volatility

Hedging and IFRS volatility represents timing differences between fair value movements on qualifying economic hedges and the underlying exposure. They do not affect the Group's performance over the life of the hedge relationship, and are recognised over the life of the hedged transaction. To qualify as an economic hedge the terms and/or risk profile must match or be substantially the same as the underlying exposure.

Appendices (continued)

6.3 Profit Reconciliation (continued)

Profit Reconciliation	Full Year Ended 30 June 2024			
	Net profit after tax "cash basis"	Gain/(loss) on disposal and acquisition of controlled entities ¹	Hedging and IFRS volatility	Net profit after tax "statutory basis"
	\$M	\$M	\$M	\$M
Group				
Interest income ²	61,044	—	—	61,044
Interest expense	(38,220)	—	—	(38,220)
Net interest income	22,824	—	—	22,824
Other operating income	4,350	(271)	18	4,097
Total operating income	27,174	(271)	18	26,921
Operating expenses	(12,218)	(119)	—	(12,337)
Loan impairment expense	(802)	—	—	(802)
Net profit before tax	14,154	(390)	18	13,782
Corporate tax expense	(4,318)	18	(1)	(4,301)
Net profit/(loss) after income tax from continuing operations	9,836	(372)	17	9,481
Net profit/(loss) after income tax from discontinued operations	11	(98)	—	(87)
Net profit/(loss) after income tax	9,847	(470)	17	9,394

¹ These amounts include post-completion adjustments (such as purchase price adjustments, and finalisation of accounting adjustments for goodwill and foreign currency reserves recycling), and transaction and separation costs associated with the previously announced divestments.

² Interest income includes total effective interest income and other interest income.

Appendices (continued)

6.3 Profit Reconciliation (continued)

Half Year Ended 30 June 2025				
Profit Reconciliation	Net profit after tax "cash basis"	Gain/(loss) on disposal and acquisition of controlled entities ¹	Hedging and IFRS volatility	Net profit after tax "statutory basis"
	\$M	\$M	\$M	\$M
Group				
Interest income ²	32,427	—	—	32,427
Interest expense	(20,338)	—	—	(20,338)
Net interest income	12,089	—	—	12,089
Other operating income	2,279	(249)	73	2,103
Total operating income	14,368	(249)	73	14,192
Operating expenses	(6,624)	(19)	—	(6,643)
Loan impairment expense	(406)	—	—	(406)
Net profit/(loss) before tax	7,338	(268)	73	7,143
Corporate tax expense	(2,218)	87	(21)	(2,152)
Net profit/(loss) after income tax from continuing operations	5,120	(181)	52	4,991
Net profit/(loss) after income tax from discontinued operations	—	(9)	—	(9)
Net profit/(loss) after income tax	5,120	(190)	52	4,982

¹ These amounts include post-completion adjustments (such as purchase price adjustments, and finalisation of accounting adjustments for goodwill and foreign currency reserves recycling), and transaction and separation costs associated with the previously announced divestments. Economic hedges related to divestments completed in the current period were presented in Gain/(Loss) on disposal and acquisition of controlled entities.

² Interest income includes total effective interest income and other interest income.

Appendices (continued)

6.4 Analysis Template

Ratios – Output Summary (continuing operations basis)	Full Year Ended ¹		Half Year Ended ¹	
	30 Jun 25	30 Jun 24	30 Jun 25	31 Dec 24
	\$M	\$M	\$M	\$M
Earnings Per Share (EPS)				
Net profit after tax – "cash basis"	10,252	9,836	5,120	5,132
Average number of shares (M) – "cash basis"	1,672	1,673	1,672	1,672
Earnings Per Share basic – "cash basis" (cents)	613.2	587.8	306.2	306.9
Net profit after tax – "statutory basis"	10,133	9,481	4,991	5,142
Average number of shares (M) – "statutory basis"	1,672	1,673	1,672	1,672
Earnings Per Share basic – "statutory basis" (cents)	606.1	566.6	298.5	307.5
Interest expense (after tax) – PERLS	–	559	–	–
Profit impact of assumed conversions (after tax)	–	559	–	–
Weighted average number of shares – PERLS (M)	–	109	–	–
Weighted average number of shares – Employee share plans (M)	3	2	3	2
Weighted average number of shares – dilutive securities (M)	3	111	3	2
Net profit after tax – "cash basis"	10,252	9,836	5,120	5,132
Add back profit impact of assumed conversions (after tax)	–	559	–	–
Adjusted diluted profit for EPS calculation	10,252	10,395	5,120	5,132
Average number of shares (M) – "cash basis"	1,672	1,673	1,672	1,672
Add back weighted average number of shares (M)	3	111	3	2
Diluted average number of shares (M)	1,675	1,784	1,675	1,674
Earnings Per Share diluted – "cash basis" (cents)	612.3	582.6	305.8	306.5
Net profit after tax – "statutory basis"	10,133	9,481	4,991	5,142
Add back profit impact of assumed conversions (after tax)	–	559	–	–
Adjusted diluted profit for EPS calculation	10,133	10,040	4,991	5,142
Average number of shares (M) – "statutory basis"	1,672	1,673	1,672	1,672
Add back weighted average number of shares (M)	3	111	3	2
Diluted average number of shares (M)	1,675	1,784	1,675	1,674
Earnings Per Share diluted – "statutory basis" (cents)	605.2	562.7	298.1	307.1

¹ Calculations are based on actual numbers prior to rounding to the nearest million.

Appendices (continued)

6.4 Analysis Template (continued)

Ratios – Output Summary (including discontinued operations)	Full Year Ended ¹		Half Year Ended ¹	
	30 Jun 25	30 Jun 24	30 Jun 25	31 Dec 24
	\$M	\$M	\$M	\$M
Earnings Per Share (EPS)				
Net profit after tax – "cash basis"	10,253	9,847	5,120	5,133
Average number of shares (M) – "cash basis"	1,672	1,673	1,672	1,672
Earnings Per Share basic – "cash basis" (cents)	613.2	588.4	306.2	307.0
Net profit after tax – "statutory basis"	10,116	9,394	4,982	5,134
Average number of shares (M) – "statutory basis"	1,672	1,673	1,672	1,672
Earnings Per Share basic – "statutory basis" (cents)	605.1	561.4	298.0	307.0
Interest expense (after tax) – PERLS	–	559	–	–
Profit impact of assumed conversions (after tax)	–	559	–	–
Weighted average number of shares – PERLS (M)	–	109	–	–
Weighted average number of shares – Employee share plans (M)	3	2	3	2
Weighted average number of shares – dilutive securities (M)	3	111	3	2
Net profit after tax – "cash basis"	10,253	9,847	5,120	5,133
Add back profit impact of assumed conversions (after tax)	–	559	–	–
Adjusted diluted profit for EPS calculation	10,253	10,406	5,120	5,133
Average number of shares (M) – "cash basis"	1,672	1,673	1,672	1,672
Add back weighted average number of shares (M)	3	111	3	2
Diluted average number of shares (M)	1,675	1,784	1,675	1,674
Earnings Per Share diluted – "cash basis" (cents)	612.3	583.2	305.8	306.6
Net profit after tax – "statutory basis"	10,116	9,394	4,982	5,134
Add back profit impact of assumed conversions (after tax)	–	559	–	–
Adjusted diluted profit for EPS calculation	10,116	9,953	4,982	5,134
Average number of shares (M) – "statutory basis"	1,672	1,673	1,672	1,672
Add back weighted average number of shares (M)	3	111	3	2
Diluted average number of shares (M)	1,675	1,784	1,675	1,674
Earnings Per Share diluted – "statutory basis" (cents)	604.2	557.8	297.5	306.6

¹ Calculations are based on actual numbers prior to rounding to the nearest million.

Appendices (continued)

6.4 Analysis Template (continued)

	Full Year Ended ¹		Half Year Ended ¹	
	30 Jun 25	30 Jun 24	30 Jun 25	31 Dec 24
	\$M	\$M	\$M	\$M
Dividends Per Share (DPS)				
Dividends (including discontinued operations)				
Dividends per share (cents) – fully franked	485	465	260	225
No. of shares at end of period excluding treasury shares deduction (M)	1,673	1,674	1,673	1,673
Total dividends (\$M) ²	8,116	7,784	4,351	3,765
Dividend payout ratio – "cash basis"				
Net profit after tax – attributable to ordinary shareholders (\$M)	10,253	9,847	5,120	5,133
Total dividends (\$M) ²	8,116	7,784	4,351	3,765
Payout ratio – "cash basis" (%)	79.2	79.1	85.0	73.4
Dividend cover				
Net profit after tax – attributable to ordinary shareholders (\$M)	10,253	9,847	5,120	5,133
Total dividends (\$M) ²	8,116	7,784	4,351	3,765
Dividend cover – "cash basis" (times)	1.3	1.3	1.2	1.4

¹ Calculations are based on actual numbers prior to rounding to the nearest million.

² Total dividends and payout ratio are calculated based on the closing number of shares for the respective periods.

	Full Year Ended ¹		Half Year Ended ¹	
	30 Jun 25	30 Jun 24	30 Jun 25	31 Dec 24
	\$M	\$M	\$M	\$M
Ratios – Output Summary (continuing operations basis)				
Return on Equity (ROE)				
Return on Equity – "cash basis"				
Average net assets	75,710	72,520	77,020	74,176
Less:				
Average non-controlling interests	–	(3)	–	–
Net average equity	75,710	72,517	77,020	74,176
Net profit after tax – "cash basis"	10,252	9,836	5,120	5,132
ROE – "cash basis" (%)	13.5	13.6	13.4	13.7
Return on Equity – "statutory basis"				
Average net assets	75,710	72,520	77,020	74,176
Less:				
Average non-controlling interests	–	(3)	–	–
Net average equity	75,710	72,517	77,020	74,176
Net profit after tax – "statutory basis"	10,133	9,481	4,991	5,142
ROE – "statutory basis" (%)	13.4	13.1	13.1	13.8

¹ Calculations are based on actual numbers prior to rounding to the nearest million.

Appendices (continued)

6.4 Analysis Template (continued)

	Full Year Ended ¹		Half Year Ended ¹	
	30 Jun 25	30 Jun 24	30 Jun 25	31 Dec 24
	\$M	\$M	\$M	\$M
Ratios – Output Summary (including discontinued operations)				
Return on Equity (ROE)				
Return on Equity – "cash basis"				
Average net assets	75,710	72,520	77,020	74,176
Less:				
Average non-controlling interests	–	(3)	–	–
Net average equity	75,710	72,517	77,020	74,176
Net profit after tax – "cash basis"	10,253	9,847	5,120	5,133
ROE – "cash basis" (%)	13.5	13.6	13.4	13.7
Return on Equity – "statutory basis"				
Average net assets	75,710	72,520	77,020	74,176
Less:				
Average non-controlling interests	–	(3)	–	–
Net average equity	75,710	72,517	77,020	74,176
Net profit after tax – "statutory basis"	10,116	9,394	4,982	5,134
ROE – "statutory basis" (%)	13.4	13.0	13.0	13.7
Net Tangible Assets per share				
Net assets	78,776	73,088	78,776	75,264
Less:				
Intangible assets	(8,082)	(7,600)	(8,082)	(7,783)
Non-controlling interests	–	–	–	–
Total net tangible assets	70,694	65,488	70,694	67,481
No. of shares at end of period excluding treasury shares deduction (M)	1,673	1,674	1,673	1,673
Net Tangible Assets per share (\$)	42.24	39.13	42.24	40.32

¹ Calculations are based on actual numbers prior to rounding to the nearest million.

Appendices (continued)

6.5 Foreign Exchange Rates

Exchange Rates Utilised ¹	Currency	As at		
		30 Jun 25	31 Dec 24	30 Jun 24
AUD 1.00 =	USD	0.6545	0.6219	0.6628
	EUR	0.5576	0.5978	0.6198
	GBP	0.4766	0.4954	0.5245
	NZD	1.0766	1.1042	1.0929
	JPY	94.2042	97.2314	106.7477

¹ End of day, Sydney Time.

Average Exchange Rates Utilised	Currency	Full Year Ended		Half Year Ended	
		30 Jun 25	30 Jun 24	30 Jun 25	31 Dec 24
AUD 1.00 =	USD	0.6480	0.6557	0.6341	0.6613
	EUR	0.5961	0.6062	0.5810	0.6109
	GBP	0.5009	0.5206	0.4891	0.5124
	NZD	1.0963	1.0808	1.0929	1.0998
	JPY	97.0163	97.7882	94.1920	99.7786

Appendices (continued)

6.6 Definitions

Glossary of Terms

Term	Description
Assets Under Management (AUM)	Assets Under Management represents the market value of assets for which the Group acts as an appointed manager.
Bankwest	The Bankwest brand has transitioned to a digital bank that provides home lending, personal and a range of deposit products across Australia. The activities conducted under the Bankwest brand are consolidated into Retail Banking Services.
Business Banking	Business Banking serves the banking needs of business, corporate and agribusiness customers across the full range of financial services solutions, as well as providing equities trading and margin lending services through the CommSec business. Business Banking includes the financial results of business banking activities conducted under the Bankwest brand.
Corporate Centre and Other	Corporate Centre and Other includes the results of the Group's centrally held minority investments and subsidiaries, Group-wide remediation costs, investment spend including enterprise-wide infrastructure and other strategic projects, employee entitlements, and unallocated revenue and expenses relating to the Bank's support functions including Treasury, Investor Relations, Group Strategy, Legal and Corporate Affairs and Bank-wide elimination entries arising on consolidation.
Corporations Act	<i>Corporations Act 2001</i> (Cth).
Dividend payout ratio ("cash basis")	Dividends paid on ordinary shares divided by net profit after tax ("cash basis").
Dividend payout ratio ("statutory basis")	Dividends paid on ordinary shares divided by net profit after tax ("statutory basis").
DPS	Dividend per share.
DRP	Dividend reinvestment plan.
DRP participation	The percentage of total issued capital participating in the dividend reinvestment plan.
Earnings per share (EPS) (basic)	Basic earnings per share is the net profit attributable to ordinary equity holders of the Bank, divided by the weighted average number of ordinary shares on issue during the year per the requirements of relevant accounting standards.
Earnings per share (EPS) (diluted)	Diluted earnings per share adjusts the net profit attributable to ordinary equity holders of the Bank and the weighted average number of ordinary shares on issue used in the calculation of basic earnings per share, for the effects of dilutive potential ordinary shares per the requirements of relevant accounting standards.
Institutional Banking and Markets (IB&M)	Institutional Banking and Markets (IB&M) provides a full range of domestic and global financing and banking services to large corporate, institutional and government clients. These services include debt capital markets, risk management, transaction banking, sustainable finance, structured capital solutions and working capital delivered through dedicated product and industry specialists, as well as tailored research and data analytics.
Interest Rate Risk in the Banking Book (IRRBB)	Interest Rate Risk in the Banking Book is the risk that the Bank's profit derived from Net Interest Income (interest earned less interest paid), in current and future periods, is adversely impacted by changes in interest rates. This is measured from two perspectives: firstly by quantifying the change in the net present value of the Balance Sheet's future earnings potential, and secondly as the anticipated change to Net Interest Income earned over 12 months. This calculation is driven by APRA regulations with further detail outlined in the Group's Basel III Pillar 3 report.
Net profit after tax ("cash basis")	Represents net profit after tax and non-controlling interests before non-cash items including hedging and IFRS volatility, and gains or losses on acquisitions, disposal, closure, capital repatriation and demerger of controlled business. This is management's preferred measure of the Group's financial performance.

Appendices (continued)

6.6 Definitions (continued)

Term	Description
Net profit after tax ("statutory basis")	Represents net profit after tax and non-controlling interests, calculated in accordance with Australian Accounting Standards. This is equivalent to the statutory item "Net profit attributable to equity holders of the Bank".
Net Stable Funding Ratio (NSFR)	The NSFR more closely aligns the behavioural terms of assets and liabilities. It is the ratio of the amount of available stable funding (ASF) to the amount of required stable funding (RSF). ASF is the portion of an Authorised Deposit-taking Institution's (ADI) capital and liabilities expected to be a reliable source of funds over a one year time horizon. RSF is a function of the liquidity characteristics and residual maturities of an ADI's assets and off balance sheet activities.
Net tangible assets per share	Net assets excluding intangible assets, non-controlling interests and other equity instruments divided by ordinary shares on issue at the end of the period (excluding treasury shares deduction). Right of use assets are included in net tangible assets per share.
New Zealand	New Zealand includes the banking and funds management businesses operating under the ASB brand. ASB provides a range of banking, wealth and insurance products and services to personal, business and rural customers in New Zealand.
Non-Performing Exposures	An exposure which is in default, meaning it is 90 days or more past-due or it is considered unlikely the borrower will repay the exposure in full without recourse to actions such as realising security.
Operating expenses to total operating income	Represents operating expenses as a percentage of total operating income. The ratio is a key efficiency measure.
Other Overseas	Represents amounts booked in branches and controlled entities outside Australia and New Zealand.
Profit After Capital Charge (PACC)	The Group uses PACC, a risk-adjusted measure, as a key measure of financial performance. It takes into account the profit achieved, the risk to capital that was taken to achieve it, and other adjustments.
Retail Banking Services	Retail Banking Services provides banking products and services to personal and private bank customers. Retail Banking Services also includes the financial results of retail banking activities conducted under the Bankwest brand and Unloan brand.
Return on equity ("cash basis")	Based on net profit after tax ("cash basis") divided by average shareholders' equity.
Return on equity ("statutory basis")	Based on net profit after tax ("statutory basis") divided by average shareholders' equity.
Total Committed Exposures (TCE)	Total Committed Exposures are defined as the balance outstanding and undrawn components of committed facility limits. It is calculated post receipt of eligible financial collateral that meets the Group's netting requirements and excludes settlement exposures on derivatives.
Troublesome and Non-Performing Exposures (TNPE)	Troublesome and Non-Performing Exposures (TNPE) have replaced the Group's previous Troublesome and Impaired Assets measures to align with the industry standard measure of Non-Performing Exposures. TNPE comprises Non-Performing Exposures and Corporate Troublesome Exposures.
Weighted average number of shares	The calculation includes the number of ordinary shares outstanding during the period adjusted by shares issued and bought back weighted for the proportion of the period they were outstanding. It incorporates the bonus element of any rights issue, discount element of any DRP, and excludes "treasury shares".

Appendices (continued)

6.6 Definitions (continued)

Market Share Definitions

Retail Banking Services

Home loans (APRA)	CBA Loans to individuals that are Owner Occupied and Investment Home Loans as per APRA monthly ADI Statistics, divided by APRA Monthly ADI Statistics back series.
Home loans (RBA)	CBA Loans to individuals that are Owner Occupied and Investment Home Loans as per APRA monthly ADI Statistics + separately reported subsidiaries: Wallaby Trust, Residential Mortgage Group P/L, divided by RBA Financial Aggregates Owner Occupied and Investor Home Lending (includes ADIs and RFCs).
Credit cards (APRA)	CBA Personal Credit Card Lending (APRA), divided by Loans to Households: Credit Cards (APRA Monthly ADI Statistics back series).
Consumer finance (other household lending)	CBA Lending to individuals which includes: Personal Loans, Margin Lending, Personal Leasing, Revolving Credit, Overdrafts, and Home Loans for personal purposes, divided by Loans to Households: Other (APRA Monthly ADI Statistics back series).
Household deposits	Total CBA transaction and non-transaction account deposit balances from residents as reported under APRA definitions for Households (individuals) excluding Self-Managed Super Funds (as per deposit balances submitted to APRA in ARF720.2A Deposits), divided by Deposits from Households (APRA Monthly ADI Statistics back series).

Business Banking

Business lending (APRA)	CBA Total Loans to residents as reported under APRA definitions for the Non-Financial Businesses sector (as per lending balances submitted to APRA in ARF720.1A ABS/RBA Loans and Finance Leases) (this includes some Housing Loans to businesses), divided by Loans to Non-Financial Businesses (APRA Monthly ADI Statistics back series).
Business lending (RBA)	CBA Business Lending and Credit: specific “business lending” categories in lodged APRA returns – ARF720.1A ABS/RBA Loans and Finance Leases, excluding sub-categories of RBA, ADIs, RFCs and Central Borrowing Authorities, and the category of General Government, divided by RBA Total Business Lending (adjusted for series breaks).
Business deposits (APRA)	Total CBA transaction and non-transaction account deposit balances from residents as reported under APRA definitions for the Non-Financial Businesses sector (as per deposit balances submitted to APRA in ARF720.2A Deposits), divided by Deposits from Non-Financial Businesses (from APRA Monthly ADI Statistics back series).
Equities trading	Twelve months rolling average of Australian equities traded value by CommSec, divided by Twelve months rolling average of total Australian equities market traded value.

Appendices (continued)

6.6 Definitions (continued)

Market Share Definitions

New Zealand

Home loans	All ASB residential mortgages for owner occupier and residential investor property use, divided by Total New Zealand residential mortgages for owner occupier and residential investor property use of all New Zealand registered banks (from RBNZ).
Customer deposits	All resident and non-resident customer deposits on ASB Balance Sheet, divided by Total resident and non-resident deposits of all New Zealand registered banks (from RBNZ).
Business and rural lending	All New Zealand Dollar loans for business use and agriculture business use on ASB Balance Sheet, divided by Aggregate of total New Zealand Dollar loans for business use and agriculture business use of all New Zealand registered banks (from RBNZ).