

ASX ANNOUNCEMENT



COMMONWEALTH BANK OF AUSTRALIA FINANCIAL REPORTING AND 2016 INTERIM PROFIT ANNOUNCEMENT TEMPLATE

SYDNEY, 28 JANUARY 2016: The Commonwealth Bank of Australia (“the Group”) is scheduled to announce its interim results on 10 February 2016. A results briefing will be hosted by the Chief Executive Officer, Ian Narev, and Chief Financial Officer, David Craig, at 10.30am (Australian Eastern Standard Time) on 10 February 2016. This briefing will be available via webcast on the Commonwealth Bank Shareholder Centre (www.commbank.com.au/shareholder) and Commonwealth Bank App.

In addition to the interim results release, an Excel template populated with the current period financial results and comparatives will be published on the website.

In line with the Group’s commitment to continuous improvement in financial reporting practices, a number of enhancements have been made during the current half, which result in changes to comparative financial information.

This announcement provides:

- A summary of the enhancements made to financial reporting; and
- Financial comparative tables for the 2016 Interim Profit Announcement.

In addition, in order to assist users in analysing the Group’s financial information, the financial comparative template for the 2016 interim results is also now available in user-friendly Excel format on the website at:

www.commbank.com.au/about-us/shareholders/financial-information/results.html

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Financial Reporting Enhancements

During the current half, the Group has made the following changes to financial reporting:

- **Re-segmentation and Allocations** – Minor refinements have been made to the allocation of customer balances and associated revenue and expenses between business segments, including updated transfer pricing allocations and realignment between Institutional Banking and Markets and Group Treasury.
- **ASB Interest Expense** – ASB's interest expense disclosure was changed to include the impact of hedging offshore debt, previously recognised in Other banking income.
- **Funds Under Administration (FUA)** – The Group amended its approach used to determine FUA to align with market convention.
- **Earnings per Share** – In accordance with the requirements of AASB 133 'Earnings per Share', the calculation of basic and diluted earnings per share for all periods presented has been adjusted retrospectively to incorporate the bonus element of the rights issue.

These changes will not impact the Group's Cash net profit after tax, but will result in changes to presentation of the Profit and Loss and the Balance Sheet of the Group and affected segments.

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The impact of these changes on each segment's Cash NPAT, Balance Sheet and cost to income ratios for the comparative periods is set out below:

Segment Cash NPAT (impact by adjustment type)

Half Year Ended 30 June 2015								
	Retail Banking Services \$M	Business and Private Banking \$M	Institutional Banking and Markets \$M	Wealth Management \$M	New Zealand \$M	Bankwest \$M	IFS and Other \$M	Group \$M
Cash NPAT - as published	1,875	716	615	303	430	374	201	4,514
Restatements:								
Re-segmentation and allocations	65	15	21	1	9	21	(132)	-
Cash NPAT - as restated	1,940	731	636	304	439	395	69	4,514

Half Year Ended 31 December 2014								
	Retail Banking Services \$M	Business and Private Banking \$M	Institutional Banking and Markets \$M	Wealth Management \$M	New Zealand \$M	Bankwest \$M	IFS and Other \$M	Group \$M
Cash NPAT - as published	1,992	743	653	347	435	378	75	4,623
Restatements:								
Re-segmentation and allocations	62	21	(4)	2	8	22	(111)	-
Cash NPAT - as restated	2,054	764	649	349	443	400	(36)	4,623

Segment Cash NPAT (impact by P&L line item)

Half Year Ended 30 June 2015								
	Retail Banking Services \$M	Business and Private Banking \$M	Institutional Banking and Markets \$M	Wealth Management \$M	New Zealand \$M	Bankwest \$M	IFS and Other \$M	Group \$M
Cash NPAT - as published	1,875	716	615	303	430	374	201	4,514
Restatements:								
Increase/(decrease) in Total operating income	89	39	(13)	-	13	31	(159)	-
(Increase)/decrease in Operating expenses	4	(17)	43	-	-	(1)	(29)	-
Increase/(decrease) in Investment experience	-	-	-	2	-	-	(2)	-
(Increase)/decrease in Corporate tax expense	(28)	(7)	(9)	(1)	(4)	(9)	58	-
Cash NPAT - as restated	1,940	731	636	304	439	395	69	4,514

Half Year Ended 31 December 2014								
	Retail Banking Services \$M	Business and Private Banking \$M	Institutional Banking and Markets \$M	Wealth Management \$M	New Zealand \$M	Bankwest \$M	IFS and Other \$M	Group \$M
Cash NPAT - as published	1,992	743	653	347	435	378	75	4,623
Restatements:								
Increase/(decrease) in Total operating income	76	43	(4)	-	11	32	(158)	-
(Increase)/decrease in Operating expenses	13	(14)	-	-	-	(1)	2	-
Increase/(decrease) in Investment experience	-	-	-	3	-	-	(3)	-
(Increase)/decrease in Corporate tax expense	(27)	(8)	-	(1)	(3)	(9)	48	-
Cash NPAT - as restated	2,054	764	649	349	443	400	(36)	4,623

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Segment Balance Sheet

As at 30 June 2015

	Retail Banking Services \$M	Business and Private Banking \$M	Institutional Banking and Markets \$M	Wealth Management \$M	New Zealand \$M	Bankwest \$M	IFS and Other \$M	Group \$M
Total Assets - as published	310,313	98,392	181,919	20,792	69,608	79,141	113,281	873,446
Increase/(decrease)	(770)	598	(16,956)	-	-	348	16,780	-
Total Assets - as restated	309,543	98,990	164,963	20,792	69,608	79,489	130,061	873,446
Total Liabilities - as published	221,018	71,138	162,054	24,652	62,488	49,499	229,604	820,453
Increase/(decrease)	932	(32)	(18,893)	3	-	-	17,990	-
Total Liabilities - as restated	221,950	71,106	143,161	24,655	62,488	49,499	247,594	820,453

As at 31 December 2014

	Retail Banking Services \$M	Business and Private Banking \$M	Institutional Banking and Markets \$M	Wealth Management \$M	New Zealand \$M	Bankwest \$M	IFS and Other \$M	Group \$M
Total Assets - as published	299,926	95,444	179,636	20,475	69,842	77,491	107,900	850,714
Increase/(decrease)	(948)	620	(18,772)	-	-	350	18,750	-
Total Assets - as restated	298,978	96,064	160,864	20,475	69,842	77,841	126,650	850,714
Total Liabilities - as published	216,477	66,406	157,113	24,192	62,509	46,683	226,303	799,683
Increase/(decrease)	(904)	768	(22,630)	5	-	-	22,761	-
Total Liabilities - as restated	215,573	67,174	134,483	24,197	62,509	46,683	249,064	799,683

Balance Sheet Product Reclassification

	As Published 31 Dec 15 \$M	As Restated 30 Jun 15 \$M	As Published 31 Dec 14 \$M	As Restated 31 Dec 14 \$M
Total Group Assets and Liabilities				
Interest earning assets				
Home loans	-	422,851	411,305	411,305
Consumer finance	-	23,497	23,706	23,706
Business and corporate loans	-	198,476	191,203	191,203
Loans, bills discounted and other receivables	-	644,824	626,214	626,214
Non-lending interest earning assets	-	136,643	127,312	128,620
Total interest earning assets	-	781,467	753,526	754,834
Other assets	-	91,979	97,188	95,880
Total assets	-	873,446	850,714	850,714
Interest bearing liabilities				
Transaction deposits	-	90,589	81,866	80,758
Savings deposits	-	176,497	163,477	163,477
Investment deposits	-	195,065	197,569	197,569
Other demand deposits	-	67,074	65,867	65,867
Total interest bearing liabilities	-	529,225	508,779	507,671
Debt issues	-	156,372	155,275	155,275
Other interest bearing liabilities	-	57,523	52,638	52,638
Total interest bearing liabilities	-	743,120	716,692	715,584
Non-interest bearing liabilities	-	77,333	82,991	84,099
Total liabilities	-	820,453	799,683	799,683

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Segment Cost to Income Ratios

Half Year Ended 30 June 2015								
	Retail Banking Services	Business and Private Banking	Institutional Banking and Markets	Wealth Management	New Zealand	Bankwest	IFS and Other	Group
	%	%	%	%	%	%	%	%
Operating expenses to total operating income - as published	35.3	38.6	38.8	81.4	40.8	43.2	n/a	43.3
Operating expenses to total operating income - as restated	34.6	38.7	36.1	81.4	40.4	41.8	n/a	43.3

Half Year Ended 31 December 2014								
	Retail Banking Services	Business and Private Banking	Institutional Banking and Markets	Wealth Management	New Zealand	Bankwest	IFS and Other	Group
	%	%	%	%	%	%	%	%
Operating expenses to total operating income - as published	34.5	38.2	33.1	65.7	40.4	43.5	n/a	42.2
Operating expenses to total operating income - as restated	33.6	38.1	33.2	65.7	39.9	42.2	n/a	42.2

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Financial Comparative Tables for the 2016 Interim Profit Announcement

Group Performance Summary	Half Year Ended		
	31 Dec 15	30 Jun 15	31 Dec 14
	\$M	\$M	\$M
Net interest income	-	7,890	7,875
Other banking income	-	2,487	2,386
Total banking income	-	10,377	10,261
Funds management income	-	968	970
Insurance income	-	376	416
Total operating income	-	11,721	11,647
Investment experience	-	130	80
Total income	-	11,851	11,727
Operating expenses	-	(5,079)	(4,914)
Loan impairment expense	-	(548)	(440)
Net profit before tax	-	6,224	6,373
Corporate tax expense	-	(1,699)	(1,740)
Non controlling interests	-	(11)	(10)
Net profit after tax ("cash basis")	-	4,514	4,623
Hedging and IFRS volatility	-	48	(42)
Other non-cash items	-	(34)	(46)
Net profit after tax ("statutory basis")	-	4,528	4,535
Represented by:			
Retail Banking Services	-	1,940	2,054
Business and Private Banking	-	731	764
Institutional Banking and Markets	-	636	649
Wealth Management	-	304	349
New Zealand	-	439	443
Bankwest	-	395	400
IFS and Other	-	69	(36)
Net profit after tax ("cash basis")	-	4,514	4,623
Investment experience - after tax	-	(93)	(57)
Net profit after tax ("underlying basis")	-	4,421	4,566

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Key Performance Indicators	Half Year Ended		
	31 Dec 15	30 Jun 15	31 Dec 14
Group			
Statutory net profit after tax (\$M)	-	4,528	4,535
Cash net profit after tax (\$M)	-	4,514	4,623
Net interest margin (%)	-	2.06	2.11
Net interest margin excluding Treasury and Markets (%)	-	2.04	2.09
Average interest earning assets (\$M)	-	772,747	739,272
Average interest bearing liabilities (\$M)	-	732,110	694,372
Funds Under Administration (FUA) - average (\$M)	-	143,052	133,584
Assets Under Management (AUM) - average (\$M)	-	207,187	190,806
Average inforce premiums (\$M)	-	3,332	3,234
Operating expenses to total operating income (%)	-	43.3	42.2
Effective corporate tax rate (%)	-	27.3	27.3
Retail Banking Services			
Cash net profit after tax (\$M)	-	1,940	2,054
Operating expenses to total banking income (%)	-	34.6	33.6
Business and Private Banking			
Cash net profit after tax (\$M)	-	731	764
Operating expenses to total banking income (%)	-	38.7	38.1
Institutional Banking and Markets			
Cash net profit after tax (\$M)	-	636	649
Operating expenses to total banking income (%)	-	36.1	33.2
Wealth Management			
Cash net profit after tax (\$M)	-	304	349
FUA - average (\$M)	-	132,991	124,659
AUM - average (\$M)	-	203,052	187,216
Average inforce premiums (\$M)	-	2,424	2,345
Operating expenses to net operating income (%)	-	81.4	65.7
New Zealand			
Cash net profit after tax (\$M)	-	439	443
FUA - average (\$M)	-	10,061	8,925
AUM - average (\$M)	-	4,135	3,590
Average inforce premiums (\$M)	-	658	656
Operating expenses to total operating income (%) ⁽¹⁾	-	40.4	39.9
Bankwest			
Cash net profit after tax (\$M)	-	395	400
Operating expenses to total banking income (%)	-	41.8	42.2
Capital (Basel III)			
Common Equity Tier 1 (Internationally Comparable %)	-	12.7	n/a
Common Equity Tier 1 (APRA %)	-	9.1	9.2
Leverage Ratio (Basel III)			
Leverage Ratio (Internationally Comparable %)	-	n/a	n/a
Leverage Ratio (APRA)	-	n/a	n/a

(1) Key financial metrics are calculated in New Zealand dollar terms.

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Shareholder Summary	Half Year Ended		
	31 Dec 15	30 Jun 15	31 Dec 14
Dividends per share - fully franked (cents)	-	222	198
Dividend cover - cash (times)	-	1.2	1.4
Earnings Per Share (EPS) (cents)			
Statutory basis - basic	-	276.2	277.5
Cash basis - basic	-	275.0	282.5
Dividend payout ratio (%)			
Statutory basis	-	80.3	71.2
Cash basis	-	80.5	69.8
Weighted average no. of shares ("statutory basis") - basic (M)	-	1,629	1,626
Weighted average no. of shares ("cash basis") - basic (M)	-	1,631	1,628
Return on equity ("statutory basis") (%)	-	18.0	18.4
Return on equity ("cash basis") (%)	-	17.8	18.6

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Retail Banking Services

	Half Year Ended		
	31 Dec 15	30 Jun 15	31 Dec 14
	\$M	\$M	\$M
Net interest income	-	3,917	3,931
Other banking income	-	863	891
Total banking income	-	4,780	4,822
Operating expenses	-	(1,654)	(1,622)
Loan impairment expense	-	(358)	(268)
Net profit before tax	-	2,768	2,932
Corporate tax expense	-	(828)	(878)
Cash net profit after tax	-	1,940	2,054
Income analysis			
Net interest income			
Home loans	-	1,752	1,809
Consumer finance	-	954	925
Retail deposits	-	1,179	1,157
Other	-	32	40
Total net interest income	-	3,917	3,931
Other banking income			
Home loans	-	106	111
Consumer finance	-	266	279
Retail deposits	-	254	249
Distribution	-	192	204
Other	-	45	48
Total other banking income	-	863	891
Total banking income	-	4,780	4,822
Balance Sheet			
As at			
	31 Dec 15	30 Jun 15	31 Dec 14
	\$M	\$M	\$M
Home loans	-	289,633	279,078
Consumer finance	-	16,897	16,968
Other interest earning assets	-	1,943	2,049
Total interest earning assets	-	308,473	298,095
Other assets	-	1,070	883
Total assets	-	309,543	298,978
Transaction deposits	-	27,095	24,332
Savings deposits	-	107,069	97,439
Investment deposits and other	-	79,663	86,432
Total interest bearing deposits	-	213,827	208,203
Non-interest bearing liabilities	-	8,123	7,370
Total liabilities	-	221,950	215,573
Key Financial Metrics			
Half Year Ended			
	31 Dec 15	30 Jun 15	31 Dec 14
Performance indicators			
Return on assets (%)	-	1.3	1.4
Impairment expense annualised as a % of average GLAAs (%)	-	0.24	0.18
Operating expenses to total banking income (%)	-	34.6	33.6
Other asset/liability information			
Average interest earning assets (\$M)	-	302,207	293,575
Average interest bearing liabilities (\$M)	-	210,753	202,791

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Business and Private Banking

	Half Year Ended		
	31 Dec 15	30 Jun 15	31 Dec 14
	\$M	\$M	\$M
Net interest income	-	1,459	1,466
Other banking income	-	392	401
Total banking income	-	1,851	1,867
Operating expenses	-	(717)	(711)
Loan impairment expense	-	(89)	(63)
Net profit before tax	-	1,045	1,093
Corporate tax expense	-	(314)	(329)
Cash net profit after tax	-	731	764
Income analysis			
Net interest income			
Corporate Financial Services	-	520	516
Regional & Agribusiness	-	274	281
Local Business Banking	-	457	459
Private Bank	-	135	134
CommSec	-	73	76
Total net interest income	-	1,459	1,466
Other banking income			
Corporate Financial Services	-	140	146
Regional & Agribusiness	-	39	44
Local Business Banking	-	84	86
Private Bank	-	29	30
CommSec	-	100	95
Total other banking income	-	392	401
Total banking income	-	1,851	1,867
Income by product:			
Business products	-	1,078	1,089
Retail products	-	495	490
Equities and Margin Lending	-	160	157
Markets	-	62	69
Other	-	56	62
Total banking income	-	1,851	1,867

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Business and Private Banking (continued)

	As at		
	31 Dec 15	30 Jun 15	31 Dec 14
	\$M	\$M	\$M
Balance Sheet			
Home loans	-	32,580	31,807
Consumer finance	-	712	741
Business loans	-	62,278	60,439
Margin loans	-	2,676	2,707
Total interest earning assets	-	98,246	95,694
Non-lending interest earning assets	-	259	291
Other assets	-	485	79
Total assets	-	98,990	96,064
Transaction deposits	-	11,383	9,813
Savings deposits	-	28,830	27,035
Investments deposits and other	-	24,755	24,958
Total interest bearing deposits	-	64,968	61,806
Non-interest bearing liabilities	-	6,138	5,368
Total liabilities	-	71,106	67,174

	Half Year Ended		
	31 Dec 15	30 Jun 15	31 Dec 14
Key Financial Metrics			
Performance indicators			
Return on assets (%)	-	1.5	1.6
Impairment expense annualised as a % of average GLAAs (%)	-	0.19	0.13
Operating expenses to total banking income (%)	-	38.7	38.1
Other asset/liability information			
Average interest earning assets (\$M)	-	96,444	95,129
Average interest bearing liabilities (\$M)	-	64,953	60,392

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Institutional Banking and Markets

	Half Year Ended		
	31 Dec 15	30 Jun 15	31 Dec 14
	\$M	\$M	\$M
Net interest income	-	724	718
Other banking income	-	648	712
Total banking income	-	1,372	1,430
Operating expenses	-	(495)	(475)
Loan impairment expense	-	(70)	(97)
Net profit before tax	-	807	858
Corporate tax expense	-	(171)	(209)
Cash net profit after tax	-	636	649
Income analysis			
Net interest income			
Institutional Banking	-	666	670
Markets	-	58	48
Total net interest income	-	724	718
Other banking income			
Institutional Banking	-	432	404
Markets	-	216	308
Total other banking income	-	648	712
Total banking income	-	1,372	1,430
Income by product			
Institutional products	-	879	891
Asset leasing	-	182	127
Markets excluding derivative valuation adjustments	-	342	322
Other	-	37	56
Total banking income excluding derivative valuation adjustments	-	1,440	1,396
Derivative valuation adjustments	-	(68)	34
Total banking income	-	1,372	1,430
Balance Sheet			
		As at	
		31 Dec 15	30 Jun 15
	\$M	\$M	\$M
Interest earning lending assets	-	98,223	92,523
Non-lending interest earning assets	-	28,722	22,416
Other assets	-	38,018	45,925
Total assets	-	164,963	160,864
Transaction deposits	-	36,598	34,648
Savings deposits	-	8,113	6,836
Investments deposits	-	34,677	31,257
Certificates of deposit and other	-	12,876	5,602
Total interest bearing deposits	-	92,264	78,343
Due to other financial institutions	-	15,365	13,140
Debt issues and other	-	9,501	7,347
Non-interest bearing liabilities	-	26,031	35,653
Total liabilities	-	143,161	134,483
Key Financial Metrics			
		Half Year Ended	
		31 Dec 15	30 Jun 15
		31 Dec 14	
Performance indicators			
Return on assets (%)	-	0.8	0.8
Impairment expense annualised as a % of average GLAAs (%)	-	0.15	0.22
Operating expenses to total banking income (%)	-	36.1	33.2
Other asset/liability information			
Average interest earning assets (\$M)	-	118,794	111,461
Average interest bearing deposits (\$M)	-	106,176	102,390

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Wealth Management

	Half Year Ended		
	31 Dec 15	30 Jun 15	31 Dec 14
	\$M	\$M	\$M
Funds management income	-	929	917
Insurance income	-	229	274
Total operating income	-	1,158	1,191
Operating expenses	-	(943)	(783)
Net profit before tax	-	215	408
Corporate tax expense	-	(42)	(106)
Underlying profit after tax	-	173	302
Investment experience after tax	-	131	47
Cash net profit after tax	-	304	349

Represented by:

	31 Dec 15	30 Jun 15	31 Dec 14
CFS Global Asset Management	-	174	113
Colonial First State	-	(17)	111
CommInsure	-	153	163
Other	-	(6)	(38)
Cash net profit after tax	-	304	349

Key Financial Metrics	Half Year Ended		
	31 Dec 15	30 Jun 15	31 Dec 14
Performance indicators			
Operating expenses to total operating income (%)	-	81.4	65.7
FUA - average (\$M)	-	132,991	124,659
FUA - spot (\$M)	-	131,903	128,109
AUM - average (\$M)	-	203,052	187,216
AUM - spot (\$M)	-	202,168	191,606
Annual inforce premiums - average (\$M)	-	2,424	2,345
Annual inforce premiums - spot (\$M)	-	2,467	2,381

	Half Year Ended											
	CFS			Colonial First State			CommInsure			Other		
	Dec 15	Jun 15	Dec 14	Dec 15	Jun 15	Dec 14	Dec 15	Jun 15	Dec 14	Dec 15	Jun 15	Dec 14
	\$M	\$M	\$M	\$M	\$M	\$M	\$M	\$M	\$M	\$M	\$M	\$M
Funds management income	-	445	402	-	415	451	-	69	64	-	-	-
Insurance income	-	-	-	-	-	-	-	229	274	-	-	-
Total operating income	-	445	402	-	415	451	-	298	338	-	-	-
Operating expenses	-	(269)	(257)	-	(440)	(295)	-	(157)	(162)	-	(77)	(69)
Net profit before tax	-	176	145	-	(25)	156	-	141	176	-	(77)	(69)
Corporate tax expense	-	(30)	(31)	-	9	(48)	-	(39)	(52)	-	18	25
Underlying profit after tax	-	146	114	-	(16)	108	-	102	124	-	(59)	(44)
Investment experience after tax	-	28	(1)	-	(1)	3	-	51	39	-	53	6
Cash net profit after tax	-	174	113	-	(17)	111	-	153	163	-	(6)	(38)

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New Zealand

	Half Year Ended		
	31 Dec 15	30 Jun 15	31 Dec 14
	A\$M	A\$M	A\$M
Net interest income	-	772	755
Other banking income	-	141	145
Total banking income	-	913	900
Funds management income	-	37	34
Insurance income	-	123	109
Total operating income	-	1,073	1,043
Operating expenses	-	(441)	(420)
Loan impairment expense	-	(49)	(34)
Net profit before tax	-	583	589
Corporate tax expense	-	(146)	(150)
Underlying profit after tax	-	437	439
Investment experience after tax	-	2	4
Cash net profit after tax	-	439	443

	Half Year Ended		
	31 Dec 15	30 Jun 15	31 Dec 14
	NZ\$M	NZ\$M	NZ\$M
Net interest income	-	815	827
Other banking income	-	174	170
Total banking income	-	989	997
Funds management income	-	39	38
Insurance income	-	131	119
Total operating income	-	1,159	1,154
Operating expenses	-	(468)	(461)
Loan impairment expense	-	(52)	(37)
Net profit before tax	-	639	656
Corporate tax expense	-	(158)	(167)
Underlying profit after tax	-	481	489
Investment experience after tax	-	2	5
Cash net profit after tax	-	483	494
Represented by:			
ASB	-	426	438
Sovereign	-	66	57
Other	-	(9)	(1)
Cash net profit after tax	-	483	494

Key Financial Metrics ⁽¹⁾	Half Year Ended		
	31 Dec 15	30 Jun 15	31 Dec 14
Operating expenses to total operating income (%)	-	40.4	39.9
FUA - average (NZ\$M)	-	10,748	9,833
FUA - spot (NZ\$M)	-	11,117	10,132
AUM - average (NZ\$M)	-	4,427	3,966
AUM - spot (NZ\$M)	-	4,486	4,095

(1) Key financial metrics are calculated in New Zealand dollar terms.

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Bankwest

	Half Year Ended		
	31 Dec 15	30 Jun 15	31 Dec 14
	\$M	\$M	\$M
Net interest income	-	823	835
Other banking income	-	107	109
Total banking income	-	930	944
Operating expenses	-	(389)	(398)
Loan impairment expense	-	24	26
Net profit before tax	-	565	572
Corporate tax expense	-	(170)	(172)
Cash net profit after tax	-	395	400

	As at		
	31 Dec 15	30 Jun 15	31 Dec 14
	\$M	\$M	\$M
Balance Sheet			
Home loans	-	61,472	59,658
Other interest earning assets	-	17,748	18,008
Total interest earning assets	-	79,220	77,666
Other assets	-	269	175
Total assets	-	79,489	77,841
Transaction deposits	-	10,009	8,824
Savings deposits	-	10,882	10,181
Investment deposits	-	26,473	25,724
Certificates of deposit and other	-	42	31
Total interest bearing deposits	-	47,406	44,760
Other interest bearing liabilities	-	57	24
Non-interest bearing liabilities	-	2,036	1,899
Total liabilities	-	49,499	46,683

	31 Dec 15	30 Jun 15	31 Dec 14
Key Financial Metrics			
Performance indicators			
Return on assets (%)	-	1.0	1.0
Impairment expense annualised as a % of average GLAAs (%)	-	(0.06)	(0.07)
Operating expenses to total banking income (%)	-	41.8	42.2
Other asset/liability information			
Average interest earning assets (\$M)	-	78,024	77,179
Average interest bearing liabilities (\$M)	-	46,917	44,186

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IFS and Other

	Half Year Ended		
	31 Dec 15	30 Jun 15	31 Dec 14
	\$M	\$M	\$M
IFS	-	49	55
Corporate Centre	-	(93)	(164)
Eliminations/ Unallocated	-	113	73
Cash net profit after tax	-	69	(36)

Corporate Centre

	Half Year Ended		
	31 Dec 15	30 Jun 15	31 Dec 14
	\$M	\$M	\$M
Net interest income	-	67	96
Other banking income	-	116	71
Total operating income	-	183	167
Operating expenses	-	(287)	(384)
Net profit before tax	-	(104)	(217)
Corporate tax expense	-	11	53
Cash net profit after tax	-	(93)	(164)

Eliminations/Unallocated

	Half Year Ended		
	31 Dec 15	30 Jun 15	31 Dec 14
	\$M	\$M	\$M
Net interest income	-	56	9
Other banking income	-	92	(56)
Total banking income	-	148	(47)
Funds management income	-	2	19
Insurance income	-	3	12
Total operating income	-	153	(16)
Loan impairment expense	-	13	2
Net profit before tax	-	166	(14)
Corporate tax expense	-	1	91
Non-controlling interests	-	(9)	(8)
Underlying profit after tax	-	158	69
Investment experience after tax	-	(45)	4
Cash net profit after tax	-	113	73

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Financial Reporting by Segments

Half Year Ended 31 December 2014

	Retail Banking Services	Business and Private Banking	Institutional Banking and Markets	Wealth Management	New Zealand	Bankwest	IFS and Other	Total
	\$M	\$M	\$M	\$M	\$M	\$M	\$M	\$M
Net interest income	3,931	1,466	718	-	755	835	170	7,875
Other banking income	891	401	712	-	145	109	128	2,386
Total banking income	4,822	1,867	1,430	-	900	944	298	10,261
Funds management income	-	-	-	917	34	-	19	970
Insurance income	-	-	-	274	109	-	33	416
Total operating income	4,822	1,867	1,430	1,191	1,043	944	350	11,647
Investment experience	-	-	-	66	8	-	6	80
Total income	4,822	1,867	1,430	1,257	1,051	944	356	11,727
Operating expenses	(1,622)	(711)	(475)	(783)	(420)	(398)	(505)	(4,914)
Loan impairment expense	(268)	(63)	(97)	-	(34)	26	(4)	(440)
Net profit before tax	2,932	1,093	858	474	597	572	(153)	6,373
Corporate tax expense	(878)	(329)	(209)	(125)	(154)	(172)	127	(1,740)
Non-controlling interests	-	-	-	-	-	-	(10)	(10)
Net profit after tax ("cash basis")	2,054	764	649	349	443	400	(36)	4,623
Hedging and IFRS volatility	-	-	-	-	(59)	-	17	(42)
Other non-cash items	-	-	-	(20)	-	(26)	-	(46)
Net profit after tax ("statutory basis")	2,054	764	649	329	384	374	(19)	4,535
Additional information								
Amortisation and depreciation	(9)	(12)	(24)	(13)	(38)	(64)	(196)	(356)
Balance Sheet								
Total assets	298,978	96,064	160,864	20,475	69,842	77,841	126,650	850,714
Total liabilities	215,573	67,174	134,483	24,197	62,509	46,683	249,064	799,683