



ASX announcement

Bushfire insurance claims update, and 1H20 financial reporting and comparatives

Friday 31 January 2020 (Sydney): Commonwealth Bank of Australia (CBA) today provides an update on insurance claims related to the bushfires, and changes to financial reporting and 1H20 financial comparatives (refer to Attachment A for detailed comparative tables).

1. Insurance claims from customers affected by the bushfires

CBA has recognised a provision of \$83 million for the half year ended 31 December 2019 for insurance claims from customers affected by the recent bushfires in Australia.

2. Changes to financial reporting arising from the simplification of CBA's operating model

In line with CBA's continued commitment to becoming a simpler, better bank, changes to CBA's operating model have been made during the current half. These changes have not impacted CBA's cash net profit after tax (NPAT), but result in changes to the presentation of the Divisional Income Statements and Balance Sheets of the affected divisions (Refer to pages 2 – 6). The key changes are:

- Following the transfer of the small business banking segment out of Retail Banking Services division to the Business and Private Banking division, in order to consolidate CBA's business banking in 1H19, we have continued to enhance the classification of our business banking portfolios resulting in some customers being transferred from Retail Banking Services to Business and Private Banking, and Institutional Banking and Markets.
- Other re-segmentations and allocations, including refinements to the allocation of support unit and other costs.

3. Interim results announcement

Commonwealth Bank of Australia (CBA) is scheduled to announce its Interim results on 12 February 2020. A results briefing will be hosted by the Chief Executive Officer, Matt Comyn, and Chief Financial Officer, Alan Docherty, at 11:00am (Australian Eastern Daylight Savings Time) on 12 February 2020. This briefing will be available via webcast on the Commonwealth Bank Investor Centre (www.commbank.com.au/investors).

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The release of this announcement was authorised by the Continuous Disclosure Committee.



Impact of Current Half Financial Reporting changes on the Prior Periods

Divisional cash NPAT from continuing operations

The impact of the following changes is presented below:

- Business banking portfolio transfers
- Other re-segmentation and allocations

| | Half Year Ended 30 June 2019 | | | | | | | |
|--------------------------------------------------------|--------------------------------------|-------------------------------------------|------------------------------------------------|-----------------------------|-----------------------|-----------------------------------------------|--------------|--------------|
| | Retail Banking Services \$M | Business and Private Banking \$M | Institutional Banking and Markets \$M | Wealth Management \$M | New Zealand \$M | International Financial Services \$M | Other \$M | Group \$M |
| Cash NPAT (continuing operations) - as published | 2,035 | 1,251 | 491 | 24 | 511 | 109 | (605) | 3,816 |
| Restatements: | | | | | | | | |
| Business banking portfolio transfer | (140) | 132 | 8 | - | - | - | - | - |
| Other re-segmentation and allocations | (22) | 3 | 16 | 2 | 4 | 11 | (14) | - |
| Total restatements | (162) | 135 | 24 | 2 | 4 | 11 | (14) | - |
| Cash NPAT (continuing operations) - as restated | 1,873 | 1,386 | 515 | 26 | 515 | 120 | (619) | 3,816 |

| | Half Year Ended 31 December 2018 | | | | | | | |
|--------------------------------------------------------|--------------------------------------|-------------------------------------------|------------------------------------------------|-----------------------------|-----------------------|-----------------------------------------------|--------------|--------------|
| | Retail Banking Services \$M | Business and Private Banking \$M | Institutional Banking and Markets \$M | Wealth Management \$M | New Zealand \$M | International Financial Services \$M | Other \$M | Group \$M |
| Cash NPAT (continuing operations) - as published | 2,232 | 1,407 | 580 | 136 | 539 | 118 | (336) | 4,676 |
| Restatements: | | | | | | | | |
| Business banking portfolio transfer | (146) | 138 | 8 | - | - | - | - | - |
| Other re-segmentation and allocations | (15) | - | 14 | 2 | 5 | 12 | (18) | - |
| Total restatements | (161) | 138 | 22 | 2 | 5 | 12 | (18) | - |
| Cash NPAT (continuing operations) - as restated | 2,071 | 1,545 | 602 | 138 | 544 | 130 | (354) | 4,676 |

Attachment A



Divisional cash NPAT from continuing operations by Income Statement line items

The impact of the following changes is presented below:

- Business banking portfolio transfers
- Other re-segmentation and allocations

| | Half Year Ended 30 June 2019 | | | | | | | |
|-----------------------------------------------------------|-------------------------------|------------------------------------|-----------------------------------------|----------------------|----------------|----------------------------------------|--------------|--------------|
| | Retail Banking Services | Business and Private Banking | Institutional Banking and Markets | Wealth Management | New Zealand | International Financial Services | Other | Group |
| | \$M | \$M | \$M | \$M | \$M | \$M | \$M | \$M |
| Cash NPAT (continuing operations) - as published | 2,035 | 1,251 | 491 | 24 | 511 | 109 | (605) | 3,816 |
| Restatements: | | | | | | | | |
| Increase/(decrease) in Income | (323) | 296 | 18 | - | 6 | 16 | (13) | - |
| Increase/(decrease) in Investment experience (before tax) | 2 | - | - | 2 | - | - | (4) | - |
| (Increase)/decrease in Operating expenses | 81 | (96) | 14 | (1) | - | 1 | 1 | - |
| (Increase)/decrease in Loan impairment expense | 8 | (8) | - | - | - | - | - | - |
| (Increase)/decrease in Corporate tax expense | 70 | (57) | (8) | 1 | (2) | (6) | 2 | - |
| Total restatements | (162) | 135 | 24 | 2 | 4 | 11 | (14) | - |
| Cash NPAT (continuing operations) - as restated | 1,873 | 1,386 | 515 | 26 | 515 | 120 | (619) | 3,816 |

| | Half Year Ended 31 December 2018 | | | | | | | |
|-----------------------------------------------------------|----------------------------------|------------------------------------|-----------------------------------------|----------------------|----------------|----------------------------------------|--------------|--------------|
| | Retail Banking Services | Business and Private Banking | Institutional Banking and Markets | Wealth Management | New Zealand | International Financial Services | Other | Group |
| | \$M | \$M | \$M | \$M | \$M | \$M | \$M | \$M |
| Cash NPAT (continuing operations) - as published | 2,232 | 1,407 | 580 | 136 | 539 | 118 | (336) | 4,676 |
| Restatements: | | | | | | | | |
| Increase/(decrease) in Income | (337) | 310 | 18 | - | 7 | 17 | (15) | - |
| Increase/(decrease) in Investment experience (before tax) | 3 | - | - | 5 | - | - | (8) | - |
| (Increase)/decrease in Operating expenses | 89 | (99) | 15 | (3) | - | - | (2) | - |
| (Increase)/decrease in Loan impairment expense | 13 | (14) | - | - | - | - | 1 | - |
| (Increase)/decrease in Corporate tax expense | 71 | (59) | (11) | - | (2) | (5) | 6 | - |
| Total restatements | (161) | 138 | 22 | 2 | 5 | 12 | (18) | - |
| Cash NPAT (continuing operations) - as restated | 2,071 | 1,545 | 602 | 138 | 544 | 130 | (354) | 4,676 |



Divisional Balance Sheet

The impact of the following changes is presented below:

- Business banking portfolio transfers
- Other re-segmentation and allocations

| | As at 30 June 2019 | | | | | | |
|----------------------------------------|-------------------------------|------------------------------------|-----------------------------------------|----------------------|----------------|----------------|----------------|
| | Retail Banking Services | Business and Private Banking | Institutional Banking and Markets | Wealth Management | New Zealand | IFS & Other | Group |
| | \$M | \$M | \$M | \$M | \$M | \$M | \$M |
| Total Assets - as published | 412,608 | 174,852 | 148,197 | 21,093 | 94,320 | 125,432 | 976,502 |
| Restatements | | | | | | | |
| Business banking portfolio transfer | (22,030) | 22,030 | - | - | - | - | - |
| Other re-segmentation and allocations | 5 | 165 | (170) | - | - | - | - |
| Total restatements | (22,025) | 22,195 | (170) | - | - | - | - |
| Total Assets - as restated | 390,583 | 197,047 | 148,027 | 21,093 | 94,320 | 125,432 | 976,502 |
| Total Liabilities - as published | 273,603 | 140,541 | 150,209 | 25,297 | 88,466 | 228,737 | 906,853 |
| Restatements | | | | | | | |
| Business banking portfolio transfer | (26,886) | 18,645 | 8,241 | - | - | - | - |
| Other re-segmentation and allocations | 954 | (129) | 129 | (955) | - | 1 | - |
| Total restatements | (25,932) | 18,516 | 8,370 | (955) | - | 1 | - |
| Total Liabilities - as restated | 247,671 | 159,057 | 158,579 | 24,342 | 88,466 | 228,738 | 906,853 |

| | As at 31 December 2018 | | | | | | |
|----------------------------------------|-------------------------------|------------------------------------|-----------------------------------------|----------------------|----------------|----------------|----------------|
| | Retail Banking Services | Business and Private Banking | Institutional Banking and Markets | Wealth Management | New Zealand | IFS & Other | Group |
| | \$M | \$M | \$M | \$M | \$M | \$M | \$M |
| Total Assets - as published | 404,551 | 172,831 | 160,528 | 19,442 | 92,434 | 130,644 | 980,430 |
| Restatements | | | | | | | |
| Business banking portfolio transfer | (21,736) | 21,736 | - | - | - | - | - |
| Other re-segmentation and allocations | (43) | 188 | (164) | - | - | 19 | - |
| Total restatements | (21,779) | 21,924 | (164) | - | - | 19 | - |
| Total Assets - as restated | 382,772 | 194,755 | 160,364 | 19,442 | 92,434 | 130,663 | 980,430 |
| Total Liabilities - as published | 276,172 | 137,755 | 149,277 | 23,781 | 85,890 | 238,977 | 911,852 |
| Restatements | | | | | | | |
| Business banking portfolio transfer | (31,697) | 22,842 | 8,855 | - | - | - | - |
| Other re-segmentation and allocations | 1,023 | 19 | (19) | (1,024) | - | 1 | - |
| Total restatements | (30,674) | 22,861 | 8,836 | (1,024) | - | 1 | - |
| Total Liabilities - as restated | 245,498 | 160,616 | 158,113 | 22,757 | 85,890 | 238,978 | 911,852 |



Divisional Cost to Income Ratios from continuing operations

The impact of the following changes is presented below:

- Business banking portfolio transfers
- Other re-segmentation and allocations

| | Half Year Ended 30 June 2019 | | | | | | |
|-----------------------------------------------------------------------------------------|------------------------------------------|--------------------------------|-------------------------------------|---------------------|------------------------|------------------------------------|---------|
| | Retail Banking Services ⁽¹⁾ % | Business and Private Banking % | Institutional Banking and Markets % | Wealth Management % | New Zealand (in NZD) % | International Financial Services % | Group % |
| Operating expenses to total operating income (continuing operations) (%) - as published | 39.4 | 39.0 | 46.4 | 93.8 | 37.7 | 33.0 | 49.8 |
| Operating expenses to total operating income (continuing operations) (%) - as restated | 40.3 | 38.5 | 44.5 | 94.1 | 37.5 | 30.1 | 49.8 |

(1) Excludes Mortgage Broking and General Insurance.

| | Half Year Ended 31 December 2018 | | | | | | |
|-----------------------------------------------------------------------------------------|------------------------------------------|--------------------------------|-------------------------------------|---------------------|------------------------|------------------------------------|---------|
| | Retail Banking Services ⁽¹⁾ % | Business and Private Banking % | Institutional Banking and Markets % | Wealth Management % | New Zealand (in NZD) % | International Financial Services % | Group % |
| Operating expenses to total operating income (continuing operations) (%) - as published | 37.6 | 34.3 | 39.4 | 56.7 | 36.0 | 37.9 | 42.6 |
| Operating expenses to total operating income (continuing operations) (%) - as restated | 38.2 | 34.1 | 37.7 | 57.4 | 35.7 | 35.3 | 42.6 |

(1) Excludes Mortgage Broking and General Insurance.

Attachment A



Consolidated Balance Sheet

The impact of the following changes is presented below:

- Consolidation of Bank acceptances balances due to materiality

| | As at 30 Jun 19 | | As at 31 Dec 18 | |
|------------------------------------------------------------------------|-----------------|----------------|-----------------|----------------|
| | As Restated | As Published | As Restated | As Published |
| | \$M | \$M | \$M | \$M |
| Assets | | | | |
| Cash and liquid assets | 29,387 | 29,387 | 37,220 | 37,220 |
| Receivables due from other financial institutions | 8,093 | 8,093 | 7,744 | 7,744 |
| Assets at fair value through Income Statement: | | | | |
| Trading | 32,506 | 32,506 | 33,615 | 33,615 |
| Other | 1,171 | 1,171 | 1,029 | 1,029 |
| Derivative assets | 25,215 | 25,215 | 28,569 | 28,569 |
| Investment securities: | | | | |
| At amortised cost | 7,355 | 7,355 | 6,990 | 6,990 |
| At fair value through Other Comprehensive | 78,912 | 78,912 | 75,246 | 75,246 |
| Loans, bills discounted and other receivables | 755,173 | 755,141 | 753,560 | 753,507 |
| Bank acceptances of customers | - | 32 | - | 53 |
| Property, plant and equipment | 2,383 | 2,383 | 2,417 | 2,417 |
| Investment in associates and joint ventures | 3,001 | 3,001 | 2,831 | 2,831 |
| Intangible assets | 7,965 | 7,965 | 8,161 | 8,161 |
| Deferred tax assets | 1,675 | 1,675 | 1,735 | 1,735 |
| Other assets | 7,115 | 7,115 | 6,097 | 6,097 |
| Assets held for sale | 16,551 | 16,551 | 15,216 | 15,216 |
| Total assets | 976,502 | 976,502 | 980,430 | 980,430 |
| Liabilities | | | | |
| Deposits and other public borrowings | 636,040 | 636,040 | 637,010 | 637,010 |
| Payables due to other financial institutions | 23,370 | 23,370 | 22,545 | 22,545 |
| Liabilities at fair value through Income | 8,520 | 8,520 | 9,030 | 9,030 |
| Derivative liabilities | 22,777 | 22,777 | 26,305 | 26,305 |
| Bank acceptances | - | 32 | - | 53 |
| Current tax liabilities | 326 | 326 | 401 | 401 |
| Other provisions | 2,751 | 2,751 | 2,196 | 2,196 |
| Debt issues | 164,022 | 163,990 | 168,904 | 168,851 |
| Bills payable and other liabilities | 10,285 | 10,285 | 8,280 | 8,280 |
| Liabilities held for sale | 15,796 | 15,796 | 14,350 | 14,350 |
| | 883,887 | 883,887 | 889,021 | 889,021 |
| Loan capital | 22,966 | 22,966 | 22,831 | 22,831 |
| Total liabilities | 906,853 | 906,853 | 911,852 | 911,852 |
| Net assets | 69,649 | 69,649 | 68,578 | 68,578 |
| Shareholders' Equity | | | | |
| Ordinary share capital | 38,020 | 38,020 | 38,015 | 38,015 |
| Reserves | 3,092 | 3,092 | 2,051 | 2,051 |
| Retained profits | 28,482 | 28,482 | 27,959 | 27,959 |
| Shareholders' Equity attributable to Equity holders of the Bank | 69,594 | 69,594 | 68,025 | 68,025 |
| Non-controlling interests | 55 | 55 | 553 | 553 |
| Total Shareholders' Equity | 69,649 | 69,649 | 68,578 | 68,578 |

Indicates key changes

Attachment A



Updated Financial Comparative Tables for the 2020 Interim Profit Announcement Group Performance Summary

| | Half Year Ended ("cash basis") | | |
|--------------------------------------------------------------------------|--------------------------------|-----------|-----------|
| | 31 Dec 19 | 30 Jun 19 | 31 Dec 18 |
| | \$M | \$M | \$M |
| Net interest income | - | 8,986 | 9,134 |
| Other banking income | - | 2,432 | 2,636 |
| Total banking income | - | 11,418 | 11,770 |
| Funds management income | - | 502 | 570 |
| Insurance income | - | 79 | 68 |
| Total operating income | - | 11,999 | 12,408 |
| Investment experience | - | 1 | 3 |
| Total income | - | 12,000 | 12,411 |
| Operating expenses | - | (5,980) | (5,289) |
| Loan impairment expense | - | (624) | (577) |
| Net profit before tax | - | 5,396 | 6,545 |
| Corporate tax expense | - | (1,574) | (1,863) |
| Non-controlling interests | - | (6) | (6) |
| Net profit after tax from continuing operations | - | 3,816 | 4,676 |
| Net profit after tax from discontinued operations | - | 122 | 92 |
| Net profit after tax | - | 3,938 | 4,768 |
| Gain/(Loss) on acquisition, disposal, closure and demerger of businesses | - | 13 | (74) |
| Hedging and IFRS volatility | - | 12 | (91) |
| Other non-cash items | - | 9 | (4) |
| Net profit after tax ("statutory basis") | - | 3,972 | 4,599 |
| Cash net profit after tax, by division | | | |
| Retail Banking Services (excl. Mortgage Broking and General Insurance) | - | 1,860 | 2,052 |
| Mortgage Broking and General Insurance | - | 13 | 19 |
| Retail Banking Services | - | 1,873 | 2,071 |
| Business and Private Banking | - | 1,386 | 1,545 |
| Institutional Banking and Markets | - | 515 | 602 |
| Wealth Management | - | 26 | 138 |
| New Zealand | - | 515 | 544 |
| International Financial Services | - | 120 | 130 |
| Corporate Centre | - | (619) | (354) |
| Net profit after tax from continuing operations ("cash basis") | - | 3,816 | 4,676 |

Attachment A



Key Performance Indicators

| Key Performance Indicators | Half Year Ended | | |
|------------------------------------------------------------|-----------------|-----------|-----------|
| | 31 Dec 19 | 30 Jun 19 | 31 Dec 18 |
| Group Performance from continuing operations | | | |
| Statutory net profit after tax (\$M) | - | 3,785 | 4,575 |
| Cash net profit after tax (\$M) | - | 3,816 | 4,676 |
| Net interest margin (%) | - | 2.10 | 2.10 |
| Operating expenses to total operating income (%) | - | 49.8 | 42.6 |
| Spot number of full-time equivalent staff (FTE) | - | 42,921 | 42,519 |
| Average Number of FTE | - | 42,979 | 42,570 |
| Effective corporate tax rate ("cash basis") (%) | - | 29.2 | 28.5 |
| Profit after capital charge (PACC) (\$M) | - | 1,704 | 2,660 |
| Average interest earning assets (\$M) | - | 864,692 | 863,664 |
| Average interest bearing liabilities (\$M) | - | 757,518 | 764,654 |
| Funds Under Administration (FUA) - average (\$M) | - | 164,129 | 160,860 |
| Assets Under Management (AUM) - average (\$M) | - | 15,156 | 13,887 |
| Group Performance including discontinued operations | | | |
| Statutory net profit after tax (\$M) | - | 3,972 | 4,599 |
| Cash net profit after tax (\$M) | - | 3,938 | 4,768 |
| Net interest margin (%) | - | 2.10 | 2.11 |
| Operating expenses to total operating income (%) | - | 51.3 | 44.4 |
| Spot number of full-time equivalent staff (FTE) | - | 45,165 | 44,870 |
| Average Number of FTE | - | 45,234 | 45,211 |
| Effective corporate tax rate ("cash basis") (%) | - | 29.0 | 28.4 |
| Profit after capital charge (PACC) (\$M) | - | 1,686 | 2,647 |
| Average interest earning assets (\$M) | - | 865,132 | 864,190 |
| Average interest bearing liabilities (\$M) | - | 758,705 | 765,527 |
| Funds Under Administration (FUA) - average (\$M) | - | 174,291 | 171,322 |
| Assets Under Management (AUM) - average (\$M) | - | 225,788 | 218,227 |
| Average inforce premiums (\$M) | - | 2,282 | 2,445 |

Attachment A



Key Performance Indicators

| | Half Year Ended | | |
|---------------------------------------------------------------------------|-----------------|-----------|-----------|
| | 31 Dec 19 | 30 Jun 19 | 31 Dec 18 |
| Shareholder Returns from continuing operations | | | |
| Earnings Per Share (EPS) (cents) | | | |
| Statutory basis - basic | - | 214.1 | 259.6 |
| Cash basis - basic | - | 215.7 | 265.2 |
| Return on equity (ROE) (%) | | | |
| Statutory basis | - | 11.1 | 13.5 |
| Cash basis | - | 11.2 | 13.8 |
| Shareholder Returns including discontinued operations | | | |
| Earnings Per Share (EPS) (cents) | | | |
| Statutory basis - basic | - | 224.7 | 261.0 |
| Cash basis - basic | - | 222.6 | 270.4 |
| Return on equity (ROE) (%) | | | |
| Statutory basis | - | 11.6 | 13.6 |
| Cash basis | - | 11.5 | 14.1 |
| Dividends per share - fully franked (cents) | - | 231 | 200 |
| Dividend cover - "cash basis" (times) | - | 1.0 | 1.3 |
| Dividend payout ratio (%) | | | |
| Statutory basis | - | 103.0 | 77.0 |
| Cash basis | - | 103.8 | 74.3 |
| Capital (Basel III) including discontinued operations | | | |
| Common Equity Tier 1 (Internationally Comparable) (%) | - | 16.2 | 16.5 |
| Common Equity Tier 1 (APRA) (%) | - | 10.7 | 10.8 |
| Risk weighted assets (RWA) (\$M) - Basel III | - | 452,762 | 445,144 |
| Leverage Ratio (Basel III) including discontinued operations | | | |
| Leverage Ratio (Internationally Comparable) (%) | - | 6.5 | 6.4 |
| Leverage Ratio (APRA) (%) | - | 5.6 | 5.6 |
| Liquidity Metrics including discontinued operations | | | |
| Liquidity Coverage Ratio (%) | - | 132 | 131 |
| Weighted Average Maturity of Long Term Debt (years) | - | 5.1 | 5.0 |
| Customer Deposit Funding Ratio | - | 69 | 69 |
| Net Stable Funding Ratio (%) | - | 112 | 112 |
| Credit Quality Metrics including discontinued operations | | | |
| Loan impairment expense ("cash basis") annualised as a % of average GLAAs | - | 0.17 | 0.15 |
| Gross impaired assets as a % of GLAAs | - | 0.48 | 0.47 |
| Credit risk weighted assets (RWA) (\$M) - Basel III | - | 372,574 | 369,356 |

Attachment A



Key Performance Indicators

| | Half Year Ended | | |
|---------------------------------------------------------------------------|-----------------|-----------|-----------|
| | 31 Dec 19 | 30 Jun 19 | 31 Dec 18 |
| Retail Banking Services ⁽¹⁾ | | | |
| Cash net profit after tax (\$M) | - | 1,860 | 2,052 |
| Net interest margin (%) | - | 2.54 | 2.57 |
| Average interest earning assets (AIEA) (\$M) ⁽²⁾ | - | 345,468 | 339,794 |
| Operating expenses to total operating income (%) ⁽³⁾ | - | 40.3 | 38.2 |
| Risk Weighted assets (\$M) ⁽⁴⁾ | - | 162,777 | 155,977 |
| Business and Private Banking | | | |
| Cash net profit after tax (\$M) | - | 1,386 | 1,545 |
| Net interest margin (%) | - | 3.09 | 3.11 |
| Average interest earning assets (AIEA) (\$M) ⁽²⁾ | - | 182,243 | 185,554 |
| Operating expenses to total banking income (%) ⁽³⁾ | - | 38.5 | 34.1 |
| Risk Weighted assets (\$M) | - | 138,753 | 133,185 |
| Institutional Banking and Markets | | | |
| Cash net profit after tax (\$M) | - | 515 | 602 |
| Net interest margin (%) | - | 1.06 | 1.11 |
| Average interest earning assets (AIEA) (\$M) | - | 127,354 | 133,448 |
| Operating expenses to total banking income (%) ⁽³⁾ | - | 44.5 | 37.7 |
| Risk Weighted assets (\$M) | - | 85,951 | 89,189 |
| Wealth Management ⁽⁵⁾ | | | |
| Cash net profit after tax (\$M) | - | 26 | 138 |
| Operating expenses to total operating income (%) ⁽³⁾ | - | 94.1 | 57.4 |
| FUA - average (\$M) | - | 149,671 | 146,971 |
| New Zealand ⁽⁵⁾ | | | |
| Cash net profit after tax (\$M) | - | 515 | 544 |
| Risk Weighted assets (\$M) ⁽⁶⁾ | - | 51,186 | 50,147 |
| Net interest margin (ASB) (%) ⁽⁷⁾ | - | 2.23 | 2.23 |
| Average interest earning assets (AIEA) (ASB) (NZ\$M) ⁽⁷⁾ | - | 96,385 | 94,262 |
| Operating expenses to total operating income (ASB) (%) ^{(3) (7)} | - | 36.2 | 34.5 |
| FUA - average (ASB) (NZ\$M) ⁽⁷⁾ | - | 15,192 | 15,007 |
| AUM - average (ASB) (NZ\$M) ⁽⁷⁾ | - | 15,924 | 15,001 |

(1) Excludes Mortgage Broking and General Insurance.

(2) Net of average mortgage offset balances.

(3) Presented on a "cash basis".

(4) Includes Mortgage Broking and General Insurance.

(5) Presented on a continuing operations basis.

(6) Risk weighted assets represent ASB only and are calculated in accordance with APRA requirements.

(7) Key financial metrics represent ASB only and are calculated in New Zealand dollar terms.

Attachment A



Retail Banking Services

| | Half Year Ended | | |
|-----------------------------------------------------------------------|---------------------------------------------------------------|-----------|-----------|
| | Retail Banking (Excl. Mortgage Broking and General Insurance) | | |
| | 31 Dec 19 | 30 Jun 19 | 31 Dec 18 |
| | \$M | \$M | \$M |
| Net interest income | - | 4,348 | 4,406 |
| Other banking income | - | 692 | 758 |
| Total banking income | - | 5,040 | 5,164 |
| Funds management income | - | 25 | 71 |
| Insurance Income | - | - | - |
| Total Operating Income | - | 5,065 | 5,235 |
| Operating expenses | - | (2,039) | (2,001) |
| Loan impairment expense | - | (367) | (305) |
| Net Profit before tax | - | 2,659 | 2,929 |
| Corporate tax expense | - | (803) | (878) |
| Underlying net profit after tax | - | 1,856 | 2,051 |
| Investment experience after tax | - | 4 | 1 |
| Cash net profit after tax | - | 1,860 | 2,052 |
| Cash net profit after tax from Mortgage Broking and General Insurance | - | 13 | 19 |
| Total Cash net profit after tax | - | 1,873 | 2,071 |

Attachment A



Retail Banking Services

| | Half Year Ended | | |
|-----------------------------------------|---------------------------------------------------------------|-----------|-----------|
| | Retail Banking (Excl. Mortgage Broking and General Insurance) | | |
| | 31 Dec 19 | 30 Jun 19 | 31 Dec 18 |
| | \$M | \$M | \$M |
| Income analysis | | | |
| Net interest income | | | |
| Home loans | - | 2,141 | 2,094 |
| Consumer finance & Other ⁽¹⁾ | - | 790 | 845 |
| Deposits | - | 1,417 | 1,467 |
| Total net interest income | - | 4,348 | 4,406 |
| Other banking income | | | |
| Home loans | - | 126 | 135 |
| Consumer finance ⁽²⁾ | - | 244 | 261 |
| Deposits | - | 216 | 215 |
| Distribution & Other ⁽³⁾ | - | 106 | 147 |
| Total other banking income | - | 692 | 758 |
| Total banking income | - | 5,040 | 5,164 |

(1) Consumer finance and other includes personal loans, credit cards and business lending.

(2) Consumer finance includes personal loans and credit cards.

(3) Distribution includes income associated with the sale of foreign exchange products and wealth products. Other includes asset finance, merchants and business lending.

Attachment A



Retail Banking Services

| | As at | | |
|---------------------------------------------------------------------|-----------|-----------|-----------|
| | 31 Dec 19 | 30 Jun 19 | 31 Dec 18 |
| | \$M | \$M | \$M |
| Balance Sheet (Excl. Mortgage Broking and General Insurance) | | | |
| Home loans ⁽¹⁾ | - | 369,236 | 361,079 |
| Consumer finance ⁽²⁾ | - | 14,780 | 15,272 |
| Other interest earning assets | - | 433 | 725 |
| Total interest earning assets | - | 384,449 | 377,076 |
| Other assets | - | 4,165 | 3,630 |
| Total assets | - | 388,614 | 380,706 |
| Transaction deposits ⁽³⁾ | - | 32,252 | 31,100 |
| Savings deposits ⁽³⁾ | - | 106,957 | 106,929 |
| Investment deposits and other | - | 79,594 | 79,429 |
| Total interest bearing deposits | - | 218,803 | 217,458 |
| Non-interest bearing transaction deposits | - | 23,940 | 23,256 |
| Other non-interest bearing liabilities | - | 3,916 | 3,676 |
| Total liabilities | - | 246,659 | 244,390 |

| | Half Year Ended | | |
|-----------------------------------------------------------------------------|-----------------|-----------|-----------|
| | 31 Dec 19 | 30 Jun 19 | 31 Dec 18 |
| Key Financial Metrics (Excl. Mortgage Broking and General Insurance) | | | |
| Performance indicators | | | |
| Net interest margin (%) | - | 2.54 | 2.57 |
| Return on assets (%) | - | 1.0 | 1.1 |
| Operating expenses to total operating income (%) | - | 40.3 | 38.2 |
| Impairment expense annualised as a % of average GLAAs (%) | - | 0.19 | 0.16 |
| Other information | | | |
| Average interest earning assets (\$M) ⁽⁴⁾ | - | 345,468 | 339,794 |
| Risk Weighted Assets (\$M) ⁽⁵⁾ | - | 162,777 | 155,977 |
| 90+ days home loan arrears (%) | - | 0.73 | 0.72 |
| 90+ days consumer finance arrears (%) | - | 1.29 | 1.21 |
| Number of full-time equivalent staff (FTE) | - | 14,866 | 14,790 |

- (1) Home loans are presented gross of mortgage offset balances (30 June 2019: \$34,455 million; 31 December 2018: \$34,282 million). These balances are required to be grossed up under accounting standards but are netted down for the calculation of customer interest payments.
- (2) Consumer finance includes personal loans and credit cards.
- (3) Transaction and Savings deposits include mortgage offset balances (30 June 2019: \$34,455 million; 31 December 2018: \$34,282 million).
- (4) Average interest earning assets are presented net of mortgage offset balances, which reduce customer interest payments. Net average interest earning assets are also used in the calculation of divisional net interest margin.
- (5) Includes Mortgage Broking and General Insurance.

Attachment A



Business and Private Banking

| | Half Year Ended | | |
|-----------------------------------|-----------------|--------------|--------------|
| | 31 Dec 19 | 30 Jun 19 | 31 Dec 18 |
| | \$M | \$M | \$M |
| Net interest income | - | 2,795 | 2,860 |
| Other banking income | - | 758 | 766 |
| Total banking income | - | 3,553 | 3,626 |
| Operating expenses | - | (1,367) | (1,237) |
| Loan impairment expense | - | (203) | (181) |
| Net profit before tax | - | 1,983 | 2,208 |
| Corporate tax expense | - | (597) | (663) |
| Cash net profit after tax | - | 1,386 | 1,545 |
| Income analysis | | | |
| Net interest income | | | |
| Small Business Banking | - | 1,185 | 1,209 |
| Business and Corporate Banking | - | 964 | 995 |
| Regional and Agribusiness | - | 390 | 393 |
| Private Bank | - | 159 | 169 |
| CommSec | - | 97 | 94 |
| Total net interest income | - | 2,795 | 2,860 |
| Other banking income | | | |
| Small Business Banking | - | 244 | 249 |
| Business and Corporate Banking | - | 286 | 292 |
| Regional and Agribusiness | - | 71 | 73 |
| Private Bank | - | 28 | 32 |
| CommSec | - | 129 | 120 |
| Total other banking income | - | 758 | 766 |
| Total banking income | - | 3,553 | 3,626 |
| Income by product | | | |
| Business products | - | 2,135 | 2,183 |
| Retail products | - | 1,220 | 1,248 |
| Equities and Margin Lending | - | 173 | 164 |
| Other | - | 25 | 31 |
| Total banking income | - | 3,553 | 3,626 |

Attachment A



Business and Private Banking

| | As at | | |
|-----------------------------------------------------------|-----------------|-----------|-----------|
| | 31 Dec 19 | 30 Jun 19 | 31 Dec 18 |
| | \$M | \$M | \$M |
| Balance Sheet | | | |
| Home loans ⁽¹⁾ | - | 98,568 | 98,388 |
| Business loans ⁽²⁾ | - | 91,641 | 89,713 |
| Margin loans | - | 2,559 | 2,722 |
| Consumer finance | - | 2,600 | 2,659 |
| Total interest earning assets | - | 195,368 | 193,482 |
| Non-lending interest earning assets | - | 92 | 88 |
| Other assets ⁽³⁾ | - | 1,587 | 1,185 |
| Total assets | - | 197,047 | 194,755 |
| Transaction deposits ^{(2) (4)} | - | 30,676 | 30,888 |
| Savings deposits ⁽⁴⁾ | - | 55,033 | 53,343 |
| Investment deposits and other | - | 47,847 | 51,569 |
| Total interest bearing deposits | - | 133,556 | 135,800 |
| Debt Issues and Other | - | 32 | 36 |
| Non-interest bearing transaction deposits | - | 23,867 | 23,568 |
| Other non-interest bearing liabilities | - | 1,602 | 1,212 |
| Total liabilities | - | 159,057 | 160,616 |
| | | | |
| | Half Year Ended | | |
| | 31 Dec 19 | 30 Jun 19 | 31 Dec 18 |
| Key Financial Metrics | | | |
| Performance indicators | | | |
| Net interest margin (%) | - | 3.09 | 3.11 |
| Return on assets (%) | - | 1.4 | 1.6 |
| Operating expenses to total banking income (%) | - | 38.5 | 34.1 |
| Impairment expense annualised as a % of average GLAAs (%) | - | 0.21 | 0.19 |
| Other information | | | |
| Average interest earning assets (\$M) ⁽⁵⁾ | - | 182,243 | 182,554 |
| Risk Weighted Assets (\$M) | - | 138,753 | 133,185 |
| Troublesome and impaired assets (\$M) ⁽⁶⁾ | - | 4,437 | 3,525 |
| Number of full-time equivalent staff (FTE) | - | 4,566 | 4,504 |

- (1) Home loans are presented gross of mortgage offset balances (30 June 2019: \$10,623 million; 31 December 2018: \$11,393 million). These balances are required to be grossed up under accounting standards, but are netted down for the calculation of customer interest payments.
- (2) Business loans include Cash Management Pooling Facilities (CMPF) (30 June 2019: \$339 million; 31 December 2018: \$357 million). Transaction Deposits include CMPF liabilities (30 June 2019: \$947 million; 31 December 2018: \$835 million). These balances are required to be grossed up under accounting standards, but are netted for the calculation of customer interest and risk weighted assets.
- (3) Other assets include intangible assets.
- (4) Transaction and Savings deposits includes mortgage offset balances (30 June 2019: \$10,623 million; 31 December 2018: \$11,393 million).
- (5) Average interest earning assets are presented net of mortgage offset balances, which reduce customer interest payments. Net average interest earning assets are also used in the calculation of divisional net interest margin.
- (6) Commercial troublesome and impaired assets only. Includes commercial and leasing products.

Attachment A



Institutional Banking and Markets

| | Half Year Ended | | |
|------------------------------------------------------------------------|-----------------|--------------|--------------|
| | 31 Dec 19 | 30 Jun 19 | 31 Dec 18 |
| | \$M | \$M | \$M |
| Net interest income | - | 667 | 746 |
| Other banking income | - | 490 | 577 |
| Total banking income | - | 1,157 | 1,323 |
| Operating expenses | - | (515) | (499) |
| Loan impairment benefit/(expense) | - | 21 | (38) |
| Net profit before tax | - | 663 | 786 |
| Corporate tax expense | - | (148) | (184) |
| Cash net profit after tax | - | 515 | 602 |
| Income analysis | | | |
| Net interest income | | | |
| Institutional Banking | - | 624 | 663 |
| Markets | - | 43 | 83 |
| Total net interest income | - | 667 | 746 |
| Other banking income | | | |
| Institutional Banking | - | 234 | 273 |
| Markets | - | 256 | 304 |
| Total other banking income | - | 490 | 577 |
| Total banking income | - | 1,157 | 1,323 |
| Income by product | | | |
| Institutional products | - | 768 | 827 |
| Asset leasing | - | 90 | 109 |
| Markets (excluding derivative valuation adjustments) | - | 360 | 372 |
| Total banking income excluding derivative valuation adjustments | - | 1,218 | 1,308 |
| Derivative valuation adjustments ⁽¹⁾ | - | (61) | 15 |
| Total banking income | - | 1,157 | 1,323 |

(1) Derivative valuation adjustments include both net interest income and other banking income adjustments.

Attachment A



Institutional Banking and Markets

| | As at | | |
|-------------------------------------------------|-----------|-----------|-----------|
| | 31 Dec 19 | 30 Jun 19 | 31 Dec 18 |
| | \$M | \$M | \$M |
| Balance Sheet | | | |
| Interest earning lending assets ⁽¹⁾ | - | 91,859 | 102,180 |
| Non-lending interest earning assets | - | 30,243 | 30,737 |
| Other assets ⁽²⁾ | - | 25,925 | 27,447 |
| Total assets | - | 148,027 | 160,364 |
| Transaction deposits ⁽¹⁾ | - | 52,315 | 49,346 |
| Savings deposits | - | 6,581 | 5,129 |
| Investment deposits | - | 42,424 | 48,045 |
| Certificates of deposit and other | - | 16,132 | 14,574 |
| Total interest bearing deposits | - | 117,452 | 117,094 |
| Due to other financial institutions | - | 14,964 | 13,247 |
| Debt issues and other ⁽³⁾ | - | 7,850 | 8,737 |
| Non-interest bearing liabilities ⁽²⁾ | - | 18,313 | 19,035 |
| Total liabilities | - | 158,579 | 158,113 |

| | Half Year Ended | | |
|-----------------------------------------------------------|-----------------|-----------|-----------|
| | 31 Dec 19 | 30 Jun 19 | 31 Dec 18 |
| Key Financial Metrics | | | |
| Performance indicators | | | |
| Net interest margin (%) | - | 1.06 | 1.11 |
| Return on assets (%) | - | 0.7 | 0.7 |
| Operating expenses to total banking income (%) | - | 44.5 | 37.7 |
| Impairment expense annualised as a % of average GLAAs (%) | - | (0.04) | 0.07 |
| Other information | | | |
| Average interest earning assets (\$M) | - | 127,354 | 133,448 |
| Risk Weighted Assets (\$M) | - | 85,951 | 89,189 |
| Troublesome and impaired assets(\$M) | - | 748 | 952 |
| Total committed exposures rated investment grade (%) | - | 87.2 | 86.8 |
| Number of full-time equivalent staff (FTE) | - | 1,157 | 1,158 |

- (1) Interest earning lending assets include Cash Management Pooling Facilities (CMPF) (30 June 2019: \$22,822 million, December 2018: \$23,016 million). Transaction Deposits include CMPF liabilities (30 June 2019: \$31,182 million; 31 December 2018: \$29,431 million). These balances are required to be grossed up under accounting standards, but are netted for the calculation of customer interest and risk weighted assets.
- (2) Other assets include Intangible assets and Derivative assets. Non-interest bearing liabilities include Derivative liabilities.
- (3) Debt issues and other includes Bank acceptances and Liabilities at fair value.

Attachment A



Wealth Management

| | Half Year Ended | | |
|-------------------------------------------------------------|------------------|------------------|------------------|
| | 31 Dec 19 \$M | 30 Jun 19 \$M | 31 Dec 18 \$M |
| Funds management income | - | 421 | 441 |
| Operating expenses | - | (396) | (253) |
| Net profit before tax | - | 25 | 188 |
| Corporate tax expense | - | (8) | (59) |
| Underlying profit after tax | - | 17 | 129 |
| Investment experience after tax | - | 9 | 9 |
| Cash net profit after tax from continuing operations | - | 26 | 138 |
| Cash net profit after tax from discontinued operations | - | 126 | 127 |
| Cash net profit after tax | - | 152 | 265 |

| Key Financial Metrics | Half Year Ended | | |
|--------------------------------------------------|-----------------|-----------|-----------|
| | 31 Dec 19 | 30 Jun 19 | 31 Dec 18 |
| Performance indicators | | | |
| Continuing operations | | | |
| Operating expenses to total operating income (%) | - | 94.1 | 57.4 |
| FUA - average (\$M) ⁽¹⁾ | - | 149,671 | 146,971 |
| FUA - spot (\$M) ⁽¹⁾ | - | 155,468 | 141,925 |
| Risk weighted assets (\$M) ⁽²⁾ | - | 4,704 | 3,706 |
| Number of full-time equivalent staff (FTE) | - | 1,460 | 1,298 |
| Discontinued operations | | | |
| AUM - average (\$M) | - | 215,250 | 210,939 |
| AUM - spot (\$M) | - | 223,227 | 204,195 |
| FUA - average (\$M) | - | 10,161 | 10,462 |
| FUA - spot (\$M) | - | 10,251 | 9,993 |
| Inforce Premiums - average (\$M) | - | 1,207 | 1,280 |
| Inforce Premiums - spot (\$M) | - | 1,151 | 1,264 |
| Number of full-time equivalent staff (FTE) | - | 1,602 | 1,629 |

(1) FUA includes Commonwealth Bank Group Super.

(2) Risk weighted assets include discontinued operations.

Attachment A



Wealth Management

| | Half Year Ended | | | Half Year Ended | | | | | |
|----------------------------------|------------------------------------------------------|-----------|-----------|-----------------------------|-----------|-----------|-------------------------|-----------|-----------|
| | Continuing operations | | | Discontinued operations | | | | | |
| | Colonial First State & Aligned Advice ⁽¹⁾ | | | CFS Global Asset Management | | | Life Insurance Business | | |
| | 31 Dec 19 | 30 Jun 19 | 31 Dec 18 | 31 Dec 19 | 30 Jun 19 | 31 Dec 18 | 31 Dec 19 | 30 Jun 19 | 31 Dec 18 |
| | \$M | \$M | \$M | \$M | \$M | \$M | \$M | \$M | \$M |
| Funds management income | - | 421 | 441 | - | 454 | 433 | - | 53 | 47 |
| Insurance income | - | - | - | - | - | - | - | 2 | 72 |
| Total operating income | - | 421 | 441 | - | 454 | 433 | - | 55 | 119 |
| Operating expenses | - | (396) | (253) | - | (301) | (296) | - | (126) | (130) |
| Net profit before tax | - | 25 | 188 | - | 153 | 137 | - | (71) | (11) |
| Corporate tax expense | - | (8) | (59) | - | (37) | (31) | - | 21 | 4 |
| Underlying profit after tax | - | 17 | 129 | - | 116 | 106 | - | (50) | (7) |
| Investment experience after tax | - | 9 | 9 | - | 9 | 9 | - | 51 | 19 |
| Cash net profit after tax | - | 26 | 138 | - | 125 | 115 | - | 1 | 12 |

Wealth Management Discontinued Operations

| | Half Year Ended | | |
|----------------------------------------|-----------------|-----------|-----------|
| | 31 Dec 19 | 30 Jun 19 | 31 Dec 18 |
| | \$M | \$M | \$M |
| Funds management income | - | 507 | 480 |
| Insurance income | - | 2 | 72 |
| Total operating income | - | 509 | 552 |
| Operating expenses | - | (427) | (426) |
| Net profit before tax | - | 82 | 126 |
| Corporate tax expense | - | (16) | (27) |
| Underlying profit after tax | - | 66 | 99 |
| Investment experience after tax | - | 60 | 28 |
| Cash net profit after tax | - | 126 | 127 |
| Life Insurance Business ⁽²⁾ | - | 1 | 12 |
| CFS Global Asset Management | - | 125 | 115 |
| Cash net profit after tax | - | 126 | 127 |

- (1) Incorporates the results of Colonial First State, and the Aligned Advice businesses of Financial Wisdom, Count Financial and CFP Pathways.
(2) CommInsure's life business includes life insurance and life related investments business.

Attachment A



New Zealand

| | Half Year Ended | | |
|-------------------------------------|-----------------|------------|------------|
| | 31 Dec 19 | 30 Jun 19 | 31 Dec 18 |
| New Zealand (A\$M) | A\$M | A\$M | A\$M |
| Net interest income | - | 969 | 940 |
| Other banking income ⁽¹⁾ | - | 206 | 236 |
| Total banking income | - | 1,175 | 1,176 |
| Funds management income | - | 67 | 63 |
| Total operating income | - | 1,242 | 1,239 |
| Operating expenses | - | (472) | (440) |
| Loan impairment expense | - | (60) | (42) |
| Net profit before tax | - | 710 | 757 |
| Corporate tax expense | - | (195) | (213) |
| Cash net profit after tax | - | 515 | 544 |

| | Half Year Ended | | |
|----------------------------------|-----------------|------------|------------|
| | 31 Dec 19 | 30 Jun 19 | 31 Dec 18 |
| New Zealand (NZ\$M) | NZ\$M | NZ\$M | NZ\$M |
| Net interest income | - | 1,020 | 1,015 |
| Other banking income | - | 234 | 243 |
| Total banking income | - | 1,254 | 1,258 |
| Funds management income | - | 70 | 68 |
| Total operating income | - | 1,324 | 1,326 |
| Operating expenses | - | (496) | (474) |
| Loan impairment expense | - | (63) | (45) |
| Net profit before tax | - | 765 | 807 |
| Corporate tax expense | - | (212) | (228) |
| Cash net profit after tax | - | 553 | 579 |
| Represented by: | | | |
| ASB | - | 589 | 614 |
| Other ⁽²⁾ | - | (36) | (35) |
| Cash net profit after tax | - | 553 | 579 |

- (1) Other banking income disclosed in AUD includes realised gains or losses associated with the hedging of New Zealand operations earnings.
(2) Other includes ASB funding entities and elimination entries between New Zealand segment entities.

Attachment A



New Zealand

| Key Financial Metrics (continuing operations) ⁽¹⁾ | Half Year Ended | | |
|--------------------------------------------------------------|-----------------|-----------|-----------|
| | 31 Dec 19 | 30 Jun 19 | 31 Dec 18 |
| Performance indicator | | | |
| Operating expenses to total operating income (%) | - | 37.5 | 35.7 |

| ASB (NZ\$M) | Half Year Ended | | |
|----------------------------------|--------------------|--------------------|--------------------|
| | 31 Dec 19 NZ\$M | 30 Jun 19 NZ\$M | 31 Dec 18 NZ\$M |
| Net interest income | - | 1,067 | 1,061 |
| Other banking income | - | 234 | 243 |
| Total banking income | - | 1,301 | 1,304 |
| Funds management income | - | 70 | 68 |
| Total operating income | - | 1,371 | 1,372 |
| Operating expenses | - | (496) | (474) |
| Loan impairment expense | - | (63) | (45) |
| Net profit before tax | - | 812 | 853 |
| Corporate tax expense | - | (223) | (239) |
| Cash net profit after tax | - | 589 | 614 |

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

Attachment A



New Zealand

| | As at | | |
|----------------------------------------------|--------------------|--------------------|--------------------|
| | 31 Dec 19 NZ\$M | 30 Jun 19 NZ\$M | 31 Dec 18 NZ\$M |
| ASB Balance Sheet (NZ\$M) | | | |
| Home loans | - | 57,194 | 55,338 |
| Business lending | - | 17,342 | 16,735 |
| Rural lending | - | 11,320 | 11,231 |
| Other interest earning assets | - | 2,198 | 2,198 |
| Total lending interest earning assets | - | 88,054 | 85,502 |
| Non-lending interest earning assets | - | 8,719 | 9,516 |
| Other assets | - | 1,643 | 1,940 |
| Total assets | - | 98,416 | 96,958 |
| Interest bearing deposits | - | 59,016 | 58,309 |
| Debt issues | - | 20,971 | 20,100 |
| Other interest bearing liabilities | - | 2,283 | 1,815 |
| Total interest bearing liabilities | - | 82,270 | 80,224 |
| Non-interest bearing deposits | - | 5,530 | 5,377 |
| Other non-interest bearing liabilities | - | 1,195 | 1,173 |
| Total liabilities | - | 88,995 | 86,774 |

| | Half Year Ended | | |
|-----------------------------------------------------------|-----------------|-----------|-----------|
| | 31 Dec 19 | 30 Jun 19 | 31 Dec 18 |
| ASB Key Financial Metrics ⁽¹⁾ | | | |
| Performance indicators | | | |
| Net interest margin (%) | - | 2.23 | 2.23 |
| Return on assets (%) | - | 1.2 | 1.3 |
| Operating expenses to total operating income (%) | - | 36.2 | 34.5 |
| Impairment expense annualised as a % of average GLAAs (%) | - | 0.15 | 0.11 |
| Other information | | | |
| Average interest earning assets (NZ\$M) | - | 96,385 | 94,262 |
| Risk weighted assets (NZ\$M) ⁽²⁾ | - | 56,073 | 54,867 |
| Risk weighted assets (A\$M) ⁽³⁾ | - | 51,186 | 50,147 |
| FUA - average (NZ\$M) | - | 15,192 | 15,007 |
| FUA - spot (NZ\$M) | - | 15,876 | 14,485 |
| AUM - average (NZ\$M) | - | 15,924 | 15,001 |
| AUM - spot (NZ\$M) | - | 16,787 | 14,963 |
| 90+ days home loan arrears (%) | - | 0.13 | 0.11 |
| 90+ days consumer finance arrears (%) | - | 0.59 | 0.33 |
| Number of full-time equivalent staff (FTE) | - | 5,038 | 4,927 |

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

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

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

Attachment A



International Financial Services

| | Half Year Ended | | |
|------------------------------------------------------------------------------|-----------------|-----------|-----------|
| | 31 Dec 19 | 30 Jun 19 | 31 Dec 18 |
| | \$M | \$M | \$M |
| International Financial Services ⁽¹⁾ | | | |
| Net interest income | - | 78 | 75 |
| Other banking income | - | 138 | 166 |
| Total banking income | - | 216 | 241 |
| Operating expenses | - | (65) | (85) |
| Loan impairment expense | - | (16) | (11) |
| Net profit before tax | - | 135 | 145 |
| Corporate tax expense | - | (15) | (15) |
| Cash net profit after tax from continuing operations | - | 120 | 130 |
| Cash net (loss)/profit after tax from discontinued operations ⁽²⁾ | - | 15 | (30) |
| Cash net profit after tax | - | 135 | 100 |

| | Half Year Ended | | |
|-----------------------------------------------------------|-----------------|-----------|-----------|
| | 31 Dec 19 | 30 Jun 19 | 31 Dec 18 |
| Key Financial Metrics (continuing operations) | | | |
| Performance indicators | | | |
| Return on assets (%) | - | 4.8 | 5.3 |
| Operating expenses to total operating income (%) | - | 30.1 | 35.3 |
| Impairment expense annualised as a % of average GLAAs (%) | - | 2.26 | 1.53 |
| Other information | | | |
| Risk weighted assets (\$M) ⁽³⁾ | - | 3,660 | 4,001 |
| Number of full-time equivalent staff (FTE) | - | 1,428 | 1,549 |

(1) IFS does not include the Business and Private Banking, Institutional Banking and Markets and CFSGAM businesses in Asia.

(2) Discontinued operations include BoComm Life, TymeDigital SA and PTCL.

(3) Risk weighted assets include discontinued operations.

Attachment A



Corporate Centre

| | Half Year Ended | | |
|-----------------------------------------------------------|------------------|------------------|------------------|
| | 31 Dec 19 \$M | 30 Jun 19 \$M | 31 Dec 18 \$M |
| Corporate Centre (including eliminations) | | | |
| Net interest income | - | 131 | 111 |
| Other banking income | - | 44 | 15 |
| Total banking income | - | 175 | 126 |
| Funds management income | - | (11) | (5) |
| Insurance income | - | (2) | - |
| Total operating income | - | 162 | 121 |
| Operating expenses | - | (968) | (609) |
| Loan impairment expense | - | 1 | - |
| Net loss before tax | - | (805) | (488) |
| Corporate tax expense | - | 213 | 153 |
| Non-controlling interests | - | (6) | (6) |
| Underlying loss after tax | - | (598) | (341) |
| Investment experience after tax | - | (21) | (13) |
| Cash net loss after tax from continuing operations | - | (619) | (354) |
| Cash net loss after tax from discontinued operations | - | (19) | (5) |
| Cash net loss after tax | - | (638) | (359) |

Financial Reporting By Segments

Half Year Ended 30 June 2019 ⁽¹⁾

| | Retail Banking Services \$M | Business and Private Banking \$M | Institutional Banking and Markets \$M | Wealth Management \$M | New Zealand \$M | IFS and Corporate Centre \$M | Total \$M |
|--------------------------------------------------------------------------|--------------------------------------|-------------------------------------------|------------------------------------------------|-----------------------------|-----------------------|---------------------------------------|---------------|
| Net interest income | 4,346 | 2,795 | 667 | - | 969 | 209 | 8,986 |
| Other banking income: | | | | | | | |
| Commissions | 657 | 398 | 80 | - | 149 | 29 | 1,313 |
| Lending fees | 76 | 211 | 166 | - | 31 | 1 | 485 |
| Trading and other income | 63 | 149 | 244 | - | 26 | 152 | 634 |
| Total other banking income | 796 | 758 | 490 | - | 206 | 182 | 2,432 |
| Total banking income | 5,142 | 3,553 | 1,157 | - | 1,175 | 391 | 11,418 |
| Funds management income | 25 | - | - | 421 | 67 | (11) | 502 |
| Insurance income | 81 | - | - | - | - | (2) | 79 |
| Total operating income | 5,248 | 3,553 | 1,157 | 421 | 1,242 | 378 | 11,999 |
| Investment experience ⁽²⁾ | 11 | - | - | 11 | - | (21) | 1 |
| Total income | 5,259 | 3,553 | 1,157 | 432 | 1,242 | 357 | 12,000 |
| Operating expenses | (2,197) | (1,367) | (515) | (396) | (472) | (1,033) | (5,980) |
| Loan impairment expense | (367) | (203) | 21 | - | (60) | (15) | (624) |
| Net profit before tax | 2,695 | 1,983 | 663 | 36 | 710 | (691) | 5,396 |
| Corporate tax (expense)/benefit | (822) | (597) | (148) | (10) | (195) | 198 | (1,574) |
| Non-controlling interests | - | - | - | - | - | (6) | (6) |
| Net profit after tax from continuing operations - "cash basis" | 1,873 | 1,386 | 515 | 26 | 515 | (499) | 3,816 |
| Net profit after tax from discontinued operations | - | - | - | 126 | - | (4) | 122 |
| Net profit after tax - "cash basis" ⁽³⁾ | 1,873 | 1,386 | 515 | 152 | 515 | (503) | 3,938 |
| Gain/(loss) on acquisition, disposal, closure and demerger of businesses | - | - | - | (84) | 66 | 31 | 13 |
| Hedging and IFRS volatility | - | - | - | - | 46 | (34) | 12 |
| Other non-cash items | - | - | - | 9 | - | - | 9 |
| Net profit after tax - "statutory basis" | 1,873 | 1,386 | 515 | 77 | 627 | (506) | 3,972 |
| Additional information | | | | | | | |
| Amortisation and depreciation | (104) | (81) | (19) | (10) | (42) | (228) | (484) |
| Balance Sheet | | | | | | | |
| Total assets | 390,583 | 197,047 | 148,027 | 21,093 | 94,320 | 125,432 | 976,502 |
| Total liabilities | 247,671 | 159,057 | 158,579 | 24,342 | 88,466 | 228,738 | 906,853 |

(1) Information has been presented on a continuing operations basis.

(2) Investment experience is presented on a pre-tax basis.

(3) These amounts exclude non-cash items, including \$12 million unrealised gains relating to hedging and IFRS volatility, a \$29 million benefit from the release of provisions for transaction and separation costs associated with the disposal of CFSGAM, a \$22 million gain net of transaction and separation costs associated with the disposal of Sovereign, and a \$75 million gain on disposal and closure of other businesses, partly offset by \$44 million transaction and separation costs associated with the disposal of Commlnure Life, \$33 million transaction and separation costs associated with the disposal of Count Financial, and \$36 million demerger costs for NewCo, and a \$9 million gain due to treasury shares valuation adjustment.

Financial Reporting By Segments

Half Year Ended 31 December 2018 ⁽¹⁾

| | Retail Banking Services \$M | Business and Private Banking \$M | Institutional Banking and Markets \$M | Wealth Management \$M | New Zealand \$M | IFS and Corporate Centre \$M | Total \$M |
|--------------------------------------------------------------------------|--------------------------------------|-------------------------------------------|------------------------------------------------|-----------------------------|-----------------------|---------------------------------------|---------------|
| Net interest income | 4,402 | 2,860 | 746 | - | 940 | 186 | 9,134 |
| Other banking income: | | | | | | | |
| Commissions | 700 | 415 | 96 | - | 153 | (4) | 1,360 |
| Lending fees | 92 | 207 | 179 | - | 29 | - | 507 |
| Trading and other income | 84 | 144 | 302 | - | 54 | 185 | 769 |
| Other banking income | 876 | 766 | 577 | - | 236 | 181 | 2,636 |
| Total banking income | 5,278 | 3,626 | 1,323 | - | 1,176 | 367 | 11,770 |
| Funds management income | 71 | - | - | 441 | 63 | (5) | 570 |
| Insurance income | 68 | - | - | - | - | - | 68 |
| Total operating income | 5,417 | 3,626 | 1,323 | 441 | 1,239 | 362 | 12,408 |
| Investment experience ⁽²⁾ | 9 | - | - | 13 | - | (19) | 3 |
| Total income | 5,426 | 3,626 | 1,323 | 454 | 1,239 | 343 | 12,411 |
| Operating expenses | (2,166) | (1,237) | (499) | (253) | (440) | (694) | (5,289) |
| Loan impairment expense | (305) | (181) | (38) | - | (42) | (11) | (577) |
| Net profit before tax | 2,955 | 2,208 | 786 | 201 | 757 | (362) | 6,545 |
| Corporate tax (expense)/benefit | (884) | (663) | (184) | (63) | (213) | 144 | (1,863) |
| Non-controlling interests | - | - | - | - | - | (6) | (6) |
| Net profit after tax from continuing operations - "cash basis" | 2,071 | 1,545 | 602 | 138 | 544 | (224) | 4,676 |
| Net profit after tax from discontinued operations | - | - | - | 127 | - | (35) | 92 |
| Net profit after tax - "cash basis" ⁽³⁾ | 2,071 | 1,545 | 602 | 265 | 544 | (259) | 4,768 |
| Gain/(loss) on acquisition, disposal, closure and demerger of businesses | - | - | 13 | (156) | 113 | (44) | (74) |
| Hedging and IFRS volatility | - | - | - | - | (94) | 3 | (91) |
| Other non-cash items | (1) | - | - | (3) | - | - | (4) |
| Net profit after tax - "statutory basis" | 2,070 | 1,545 | 615 | 106 | 563 | (300) | 4,599 |
| Additional information | | | | | | | |
| Amortisation and depreciation | (97) | (81) | (19) | (10) | (38) | (245) | (490) |
| Balance Sheet | | | | | | | |
| Total assets | 382,772 | 194,755 | 160,364 | 19,442 | 92,434 | 130,663 | 980,430 |
| Total liabilities | 245,498 | 160,616 | 158,113 | 22,757 | 85,890 | 238,978 | 911,852 |

(1) Information has been presented on a continuing operations basis.

(2) Investment experience is presented on a pre-tax basis.

(3) These amounts exclude non-cash items, including \$91 million unrealised losses relating to hedging and IFRS volatility, \$100 million transaction and separation costs associated with the disposal of CFGAM, \$38 million transaction and separation costs associated with the disposal of CommInsure Life, \$22 million transaction and separation costs associated with the disposal of TymeDigital SA, \$18 million demerger costs for NewCo, and a \$9 million loss on disposal and closure of other businesses, partly offset by a \$113 million gain net of transaction and separation costs associated with the disposal of Sovereign, \$1 million expense in relation to Bankwest non-cash items, and a \$3 million loss due to treasury shares value adjustment.

Profit Reconciliation

| | Half Year Ended 30 June 2019 | | | | | | |
|-------------------------------------------------------------------------|------------------------------------------------|-----------------------------------------------------------------------------------------------|------------------------------------------|-----------------------------------------------------|------------------------------------------------------|---------------------------------|--------------------------------------------------------|
| | Net profit after tax "cash basis" \$M | Gain/(Loss) on disposal and acquisition of controlled entities ⁽¹⁾ \$M | Hedging and IFRS volatility \$M | Bankwest non-cash items ⁽²⁾ \$M | Treasury shares valuation adjustment \$M | Investment experience \$M | Net profit after tax "statutory basis" \$M |
| Profit Reconciliation | | | | | | | |
| Group | | | | | | | |
| Interest income ⁽³⁾ | 17,073 | - | - | - | - | - | 17,073 |
| Interest expense | (8,087) | - | - | - | - | - | (8,087) |
| Net interest income | 8,986 | - | - | - | - | - | 8,986 |
| Other banking income | 2,432 | 16 | 15 | - | - | - | 2,463 |
| Total banking income | 11,418 | 16 | 15 | - | - | - | 11,449 |
| Funds management income | 502 | - | - | - | - | - | 502 |
| Insurance income | 79 | - | - | - | - | 1 | 80 |
| Total operating income | 11,999 | 16 | 15 | - | - | 1 | 12,031 |
| Investment experience | 1 | - | - | - | - | (1) | - |
| Total income | 12,000 | 16 | 15 | - | - | - | 12,031 |
| Operating expenses | (5,980) | (76) | - | - | - | - | (6,056) |
| Loan impairment expense | (624) | - | - | - | - | - | (624) |
| Net profit before tax | 5,396 | (60) | 15 | - | - | - | 5,351 |
| Corporate tax (expense)/benefit | (1,574) | 17 | (3) | - | - | - | (1,560) |
| Non-controlling interests | (6) | - | - | - | - | - | (6) |
| Net profit after income tax from continuing operations | 3,816 | (43) | 12 | - | - | - | 3,785 |
| Net profit after income tax from discontinued operations ⁽⁴⁾ | 122 | 56 | - | - | 9 | - | 187 |
| Net profit after income tax | 3,938 | 13 | 12 | - | 9 | - | 3,972 |

(1) Continuing operations net profit after tax includes: \$36 million demerger costs for NewCo, \$33 million impairment loss and transaction costs associated with the disposal of Count Financial, partly offset by a \$26 million net gain on disposals of other businesses. Discontinued operations net profit after tax includes: a \$29 million benefit from the release of provisions for transaction and separation costs associated with the disposal of CFSGAM, a \$22 million gain net of transaction and separation costs associated with the disposal of Sovereign, and a \$49 million net gain on disposals of other businesses, partly offset by \$44 million transaction and separation costs associated with the disposal of CommInsure Life.

(2) Bankwest merger related amortisation was fully amortised in the half year ended 31 December 2018.

(3) Interest income includes total effective interest income and other interest income.

(4) Statutory net profit after income tax from discontinued operations is presented net of non-controlling interests.

Profit Reconciliation

Half Year Ended 31 December 2018

| | Net profit after tax "cash basis" | Gain/(Loss) on disposal and acquisition of controlled entities ⁽¹⁾ | Hedging and IFRS volatility | Bankw est non-cash items ⁽²⁾ | Treasury shares valuation adjustment | Investment experience | Net profit after tax "statutory basis" |
|-------------------------------------------------------------------------|-----------------------------------------|----------------------------------------------------------------------------------------|-----------------------------------|-----------------------------------------------|-----------------------------------------------|--------------------------|-------------------------------------------------|
| Profit Reconciliation | \$M | \$M | \$M | \$M | \$M | \$M | \$M |
| Group | | | | | | | |
| Interest income ⁽³⁾ | 17,515 | - | - | - | - | - | 17,515 |
| Interest expense | (8,381) | - | - | - | - | - | (8,381) |
| Net interest income | 9,134 | - | - | - | - | - | 9,134 |
| Other banking income | 2,636 | 26 | (131) | - | - | - | 2,531 |
| Total banking income | 11,770 | 26 | (131) | - | - | - | 11,665 |
| Funds management income | 570 | - | - | - | - | 1 | 571 |
| Insurance income | 68 | - | - | - | - | 2 | 70 |
| Total operating income | 12,408 | 26 | (131) | - | - | 3 | 12,306 |
| Investment experience | 3 | - | - | - | - | (3) | - |
| Total income | 12,411 | 26 | (131) | - | - | - | 12,306 |
| Operating expenses | (5,289) | (26) | - | (2) | - | - | (5,317) |
| Loan impairment expense | (577) | - | - | - | - | - | (577) |
| Net profit before tax | 6,545 | - | (131) | (2) | - | - | 6,412 |
| Corporate tax (expense)/benefit | (1,863) | (9) | 40 | 1 | - | - | (1,831) |
| Non-controlling interests | (6) | - | - | - | - | - | (6) |
| Net profit after income tax from continuing operations | 4,676 | (9) | (91) | (1) | - | - | 4,575 |
| Net profit after income tax from discontinued operations ⁽⁴⁾ | 92 | (65) | - | - | (3) | - | 24 |
| Net profit after income tax | 4,768 | (74) | (91) | (1) | (3) | - | 4,599 |

(1) Continuing operations net profit after tax includes: \$18 million demerger costs for NewCo, partly offset by a \$9 million gain net of transaction and separation costs associated with the disposal of other businesses. Discontinued operations net profit after tax includes: \$100 million transaction and separation costs associated with the disposal of CFSGAM, \$38 million transaction and separation costs associated with the disposal of CommInsure Life, \$22 million transaction and separation costs associated with the disposal of TymeDigital SA and \$18 million transaction and separation costs associated with the disposal of other businesses, partly offset by a \$113 million gain net of transaction and separation costs associated with the disposal of Sovereign.

(2) Includes merger related amortisation through operating expenses of \$2 million, and an income tax benefit of \$1 million.

(3) Interest income includes total effective interest income and other interest income.

(4) Statutory net profit after income tax from discontinued operations is presented net of non-controlling interests.