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COMMONWEALTH BANK OF AUSTRALIA FINANCIAL REPORTING AND 2015 INTERIM PROFIT ANNOUNCEMENT TEMPLATE

SYDNEY, 16 JANUARY 2015: The Commonwealth Bank of Australia (“the Group”) is scheduled to announce its interim results on 11 February 2015. In addition to the interim results release, an Excel template populated with 2015 interim 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 2015 Interim Profit Announcement.

In addition, in order to assist users in analysing the Group’s financial information, the financial comparative template for the 2015 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:

- **Small Business** – the Group has created a new Small Business customer channel within Retail Banking Services, to which all non-relationship managed business clients primarily from Business and Private Banking have been transferred. This re-segmentation will not impact the Group's results, but will result in changes to the presentation of the Profit and Loss and the Balance Sheet of the affected business segments.
- **Deposit reclassification** – deposit products have been reclassified to align more consistently with the changing nature of product usage by the customer. For example, the 'Business Online Saver' deposit product, which was previously classified as a transaction deposit due to its "at-call" nature, has been reclassified to savings deposits. This is a presentational change only and has no impact on regulatory treatment or market share statistics.
- **Other changes** – minor refinements have been made to the allocation of customer balances and associated revenue and expenses between business segments. These refinements will not impact the Group's results, but will result in changes to presentation of the Profit and Loss and the Balance Sheet of the affected business segments.

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 2014							
	Retail Banking Services	Business and Private Banking	Institutional Banking and Markets	Wealth Management	New Zealand	Bankwest	IFS and Other	Group
	\$M	\$M	\$M	\$M	\$M	\$M	\$M	\$M
Cash NPAT - as published	1,801	729	584	398	387	327	186	4,412
Restatements:								
Small Business re-segmentation	94	(94)	-	-	-	-	-	-
Other	(1)	-	(2)	(2)	-	(2)	7	-
Cash NPAT - as restated	1,894	635	582	396	387	325	193	4,412

	Half Year Ended 31 December 2013							
	Retail Banking Services	Business and Private Banking	Institutional Banking and Markets	Wealth Management	New Zealand	Bankwest	IFS and Other	Group
	\$M	\$M	\$M	\$M	\$M	\$M	\$M	\$M
Cash NPAT - as published	1,671	797	674	395	355	353	23	4,268
Restatements:								
Small Business re-segmentation	111	(111)	-	-	-	-	-	-
Other	2	-	(4)	(2)	-	(3)	7	-
Cash NPAT - as restated	1,784	686	670	393	355	350	30	4,268

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

Half Year Ended 30 June 2014								
	Retail Banking Services	Business and Private Banking	Institutional Banking and Markets	Wealth Management	New Zealand	Bankwest	IFS and Other	Group
	\$M	\$M	\$M	\$M	\$M	\$M	\$M	\$M
Cash NPAT - as published	1,801	729	584	398	387	327	186	4,412
Restatements:								
Increase/(decrease) in Total operating income	175	(188)	(3)	(1)	-	-	17	-
(Increase)/decrease in Operating expenses	(34)	44	-	(2)	-	(3)	(5)	-
(Increase)/decrease in Loan impairment expense	(9)	9	-	-	-	-	-	-
(Increase)/decrease in Corporate tax expense	(39)	41	1	1	-	1	(5)	-
Cash NPAT - as restated	1,894	635	582	396	387	325	193	4,412

Half Year Ended 31 December 2013								
	Retail Banking Services	Business and Private Banking	Institutional Banking and Markets	Wealth Management	New Zealand	Bankwest	IFS and Other	Group
	\$M	\$M	\$M	\$M	\$M	\$M	\$M	\$M
Cash NPAT - as published	1,671	797	674	395	355	353	23	4,268
Restatements:								
Increase/(decrease) in Total operating income	204	(209)	(10)	-	-	-	15	-
(Increase)/decrease in Operating expenses	(36)	44	4	(3)	-	(4)	(5)	-
(Increase)/decrease in Loan impairment expense	(7)	7	-	-	-	-	-	-
(Increase)/decrease in Corporate tax expense	(48)	47	2	1	-	1	(3)	-
Cash NPAT - as restated	1,784	686	670	393	355	350	30	4,268

Segment Balance Sheet

As at 30 June 2014								
	Retail Banking Services	Business and Private Banking	Institutional Banking and Markets	Wealth Management	New Zealand	Bankwest	IFS and Other	Group
	\$M	\$M	\$M	\$M	\$M	\$M	\$M	\$M
Total Assets - as published	281,062	103,864	149,802	20,759	65,736	76,795	93,433	791,451
Increase/(decrease)	9,711	(9,409)	(302)	-	-	-	-	-
Total Assets - as restated	290,773	94,455	149,500	20,759	65,736	76,795	93,433	791,451
Total Liabilities - as published	196,853	69,691	145,457	24,133	58,149	45,671	202,149	742,103
Increase/(decrease)	6,531	(7,556)	1,025	-	-	-	-	-
Total Liabilities - as restated	203,384	62,135	146,482	24,133	58,149	45,671	202,149	742,103

As at 31 December 2013								
	Retail Banking Services	Business and Private Banking	Institutional Banking and Markets	Wealth Management	New Zealand	Bankwest	IFS and Other	Group
	\$M	\$M	\$M	\$M	\$M	\$M	\$M	\$M
Total Assets - as published	272,362	102,883	151,972	20,796	64,212	75,056	95,020	782,301
Increase/(decrease)	10,521	(10,851)	328	-	-	(153)	155	-
Total Assets - as restated	282,883	92,032	152,300	20,796	64,212	74,903	95,175	782,301
Total Liabilities - as published	193,258	67,376	150,716	23,358	56,414	42,705	201,437	735,264
Increase/(decrease)	7,252	(7,212)	(37)	-	-	(75)	72	-
Total Liabilities - as restated	200,510	60,164	150,679	23,358	56,414	42,630	201,509	735,264

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Balance Sheet Product Reclassification and Small Business Re-segmentation

	As Published					As Restated	
	30 Jun 14	Retail Banking Services	Business and Private Banking	Institutional Banking and Markets	IFS	Total Adjustment	30 Jun 14
	\$M	\$M	\$M	\$M	\$M	\$M	\$M
Interest bearing liabilities							
Transaction deposits	102,086	(3,405)	(11,673)	(10,061)	-	(25,139)	76,947
Savings deposits	127,430	6,947	10,118	10,624	23	27,712	155,142
Investment deposits	195,529	2,580	(5,455)	325	(23)	(2,573)	192,956
Other demand deposits	60,832	-	-	-	-	-	60,832
Total interest bearing liabilities	485,877	6,122	(7,010)	888	-	-	485,877

	As Published					As Restated	
	31 Dec 13	Retail Banking Services	Business and Private Banking	Institutional Banking and Markets	IFS	Total Adjustment	31 Dec 13
	\$M	\$M	\$M	\$M	\$M	\$M	\$M
Interest bearing liabilities							
Transaction deposits	96,143	(3,074)	(12,350)	(9,021)	-	(24,445)	71,698
Savings deposits	120,686	6,759	10,239	7,264	25	24,287	144,973
Investment deposits	196,955	2,972	(4,726)	1,937	(25)	158	197,113
Other demand deposits	59,759	-	-	-	-	-	59,759
Total interest bearing liabilities	473,543	6,657	(6,837)	180	-	-	473,543

Segment Cost to Income Ratios

	Half Year Ended 30 June 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	35.0	37.3	37.5	68.3	41.5	45.4	n/a	42.8
Operating expenses to total operating income - as restated	34.4	38.8	37.6	68.5	41.5	45.8	n/a	42.8

	Half Year Ended 31 December 2013							
	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	37.0	36.6	33.3	65.1	42.6	44.2	n/a	42.9
Operating expenses to total operating income - as restated	36.1	38.5	33.2	65.3	42.6	44.7	n/a	42.9

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Financial Comparative Tables for the 2015 Interim Profit Announcement

	Half Year Ended		
	31 Dec 14	30 Jun 14	31 Dec 13
	\$M	\$M	\$M
Group Performance Summary			
Net interest income	-	7,647	7,444
Other banking income	-	2,089	2,234
Total banking income	-	9,736	9,678
Funds management income	-	930	1,003
Insurance income	-	433	386
Total operating income	-	11,099	11,067
Investment experience	-	154	81
Total income	-	11,253	11,148
Operating expenses	-	(4,748)	(4,751)
Loan impairment expense	-	(496)	(457)
Net profit before tax	-	6,009	5,940
Corporate tax expense	-	(1,588)	(1,662)
Non controlling interests	-	(9)	(10)
Net profit after tax ("cash basis")	-	4,412	4,268
Hedging and IFRS volatility	-	11	(5)
Other non-cash items	-	1	(56)
Net profit after tax ("statutory basis")	-	4,424	4,207
Represented by:			
Retail Banking Services	-	1,894	1,784
Business and Private Banking	-	635	686
Institutional Banking and Markets	-	582	670
Wealth Management	-	396	393
New Zealand	-	387	355
Bankwest	-	325	350
IFS and Other	-	193	30
Net profit after tax ("cash basis")	-	4,412	4,268
Investment experience - after tax	-	(135)	(62)
Net profit after tax ("underlying basis")	-	4,277	4,206

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Key Performance Indicators	Half Year Ended		
	31 Dec 14	30 Jun 14	31 Dec 13
Group			
Statutory net profit after tax (\$M)	-	4,424	4,207
Cash net profit after tax (\$M)	-	4,412	4,268
Net interest margin (%)	-	2.14	2.14
Average interest earning assets (\$M)	-	720,889	690,106
Average interest bearing liabilities (\$M)	-	675,749	647,944
Funds Under Administration (FUA) - average (\$M)	-	266,221	262,578
Average inforce premiums (\$M)	-	3,152	3,057
Funds management income to average FUA (%)	-	0.70	0.76
Insurance income to average inforce premiums (%)	-	27.7	25.0
Operating expenses to total operating income (%)	-	42.8	42.9
Effective corporate tax rate (%)	-	26.4	28.0
Retail Banking Services			
Cash net profit after tax (\$M)	-	1,894	1,784
Operating expenses to total banking income (%)	-	34.4	36.1
Business and Private Banking			
Cash net profit after tax (\$M)	-	635	686
Operating expenses to total banking income (%)	-	38.8	38.5
Institutional Banking and Markets			
Cash net profit after tax (\$M)	-	582	670
Operating expenses to total banking income (%)	-	37.6	33.2
Wealth Management			
Cash net profit after tax (\$M)	-	396	393
FUA - average (\$M)	-	247,645	235,678
Average inforce premiums (\$M)	-	2,291	2,219
Funds management income to average FUA (%)	-	0.69	0.72
Insurance income to average inforce premiums (%)	-	25.9	25.1
Operating expenses to net operating income (%)	-	68.5	65.3
New Zealand			
Cash net profit after tax (\$M)	-	387	355
FUA - average (\$M)	-	11,507	10,263
Average inforce premiums (\$M)	-	628	582
Funds management income to average FUA (%) ⁽¹⁾	-	0.54	0.58
Insurance income to average inforce premiums (%) ⁽¹⁾	-	37.1	29.0
Operating expenses to total operating income (%) ⁽¹⁾	-	41.5	42.6
Bankwest			
Cash net profit after tax (\$M)	-	325	350
Operating expenses to total banking income (%)	-	45.8	44.7
Capital (Basel III)			
Common Equity Tier 1 (Internationally Harmonised %)	-	12.1	11.4
Common Equity Tier 1 (APRA %)	-	9.3	8.5

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

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Group Assets and Liabilities	As at		
	31 Dec 14	30 Jun 14	31 Dec 13
	\$M	\$M	\$M
Interest earning assets			
Home loans	-	399,685	387,021
Consumer finance	-	23,058	22,636
Business and corporate loans	-	183,930	180,582
Loans, bills discounted and other receivables	-	606,673	590,239
Non-lending interest earning assets	-	119,699	119,388
Total interest earning assets	-	726,372	709,627
Other assets	-	65,079	72,674
Total assets	-	791,451	782,301
Interest bearing liabilities			
Transaction deposits	-	76,947	71,698
Savings deposits	-	155,142	144,973
Investment deposits	-	192,956	197,113
Other demand deposits	-	60,832	59,759
Total interest bearing deposits	-	485,877	473,543
Debt issues	-	147,246	147,482
Other interest bearing liabilities	-	42,079	47,299
Total interest bearing liabilities	-	675,202	668,324
Non-interest bearing liabilities	-	66,901	66,940
Total liabilities	-	742,103	735,264

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Retail Banking Services

	Half Year Ended		
	31 Dec 14	30 Jun 14	31 Dec 13
	\$M	\$M	\$M
Net interest income	-	3,709	3,598
Other banking income	-	843	852
Total banking income	-	4,552	4,450
Operating expenses	-	(1,565)	(1,608)
Loan impairment expense	-	(285)	(297)
Net profit before tax	-	2,702	2,545
Corporate tax expense	-	(808)	(761)
Cash net profit after tax	-	1,894	1,784
Income analysis			
Net interest income			
Home loans	-	1,738	1,727
Consumer finance	-	906	876
Retail deposits	-	1,022	942
Other	-	43	53
Total net interest income	-	3,709	3,598
Other banking income			
Home loans	-	102	109
Consumer finance	-	267	278
Retail deposits	-	233	222
Distribution	-	198	195
Other	-	43	48
Total other banking income	-	843	852
Total banking income	-	4,552	4,450

	As at		
	31 Dec 14	30 Jun 14	31 Dec 13
	\$M	\$M	\$M
Balance Sheet			
Home loans	-	271,244	263,052
Consumer finance	-	16,387	16,066
Other interest earning assets	-	2,303	2,905
Total interest earning assets	-	289,934	282,023
Other assets	-	839	860
Total assets	-	290,773	282,883
Transaction deposits	-	18,750	17,945
Savings deposits	-	88,434	84,265
Investment deposits and other	-	88,978	91,313
Total interest bearing deposits	-	196,162	193,523
Non-interest bearing liabilities	-	7,222	6,987
Total liabilities	-	203,384	200,510

	Half Year Ended		
	31 Dec 14	30 Jun 14	31 Dec 13
Key Financial Metrics			
Performance indicators			
Return on assets (%)	-	1.3	1.3
Impairment expense annualised as a % of average GLAA's (%)	-	0.20	0.21
Operating expenses to total banking income (%)	-	34.4	36.1
Other Asset/Liability Information			
Average interest earning assets (\$M)	-	285,449	277,966
Average interest bearing liabilities (\$M)	-	194,891	188,890

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Business and Private Banking

	Half Year Ended		
	31 Dec 14	30 Jun 14	31 Dec 13
	\$M	\$M	\$M
Net interest income	-	1,354	1,341
Other banking income	-	379	385
Total banking income	-	1,733	1,726
Operating expenses	-	(673)	(665)
Loan impairment expense	-	(157)	(80)
Net profit before tax	-	903	981
Corporate tax expense	-	(268)	(295)
Cash net profit after tax	-	635	686
Income analysis			
Net interest income			
Corporate Financial Services	-	469	456
Regional & Agribusiness	-	275	275
Local Business Banking	-	416	415
Private Bank	-	123	121
CommSec	-	71	74
Total net interest income	-	1,354	1,341
Other banking income			
Corporate Financial Services	-	139	143
Regional & Agribusiness	-	44	44
Local Business Banking	-	87	90
Private Bank	-	27	25
CommSec	-	82	83
Total other banking income	-	379	385
Total banking income	-	1,733	1,726
Income by product:			
Business products	-	1,048	1,045
Retail products	-	463	455
Equities and Margin Lending	-	137	140
Markets	-	56	67
Other	-	29	19
Total banking income	-	1,733	1,726

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Business and Private Banking (continued)

	As at		
	31 Dec 14	30 Jun 14	31 Dec 13
	\$M	\$M	\$M
Balance Sheet			
Home loans	-	31,238	30,522
Consumer finance	-	722	738
Business loans	-	59,414	57,700
Margin loans	-	2,714	2,719
Total interest earning assets	-	94,088	91,679
Non-lending interest earning assets	-	176	350
Other assets	-	191	3
Total assets	-	94,455	92,032
Transaction deposits	-	10,795	9,973
Savings deposits	-	23,693	22,797
Investments deposits and other	-	22,566	22,633
Total interest bearing deposits	-	57,054	55,403
Non-interest bearing liabilities	-	5,081	4,761
Total liabilities	-	62,135	60,164

	Half Year Ended		
	31 Dec 14	30 Jun 14	31 Dec 13
Key Financial Metrics			
Performance indicators			
Return on assets (%)	-	1.4	1.5
Impairment expense annualised as a % of average GLAA's (%)	-	0.35	0.17
Operating expenses to total banking income (%)	-	38.8	38.5
Other Asset/Liability Information			
Average interest earning assets (\$M)	-	92,832	90,982
Average interest bearing liabilities (\$M)	-	57,617	54,045

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Institutional Banking and Markets

	Half Year Ended		
	31 Dec 14	30 Jun 14	31 Dec 13
	\$M	\$M	\$M
Net interest income	-	713	691
Other banking income	-	595	667
Total banking income	-	1,308	1,358
Operating expenses	-	(492)	(451)
Loan impairment expense	-	(40)	(21)
Net profit before tax	-	776	886
Corporate tax expense	-	(194)	(216)
Cash net profit after tax	-	582	670
Income analysis			
Net interest income			
Institutional Banking	-	638	610
Markets	-	75	81
Total net interest income	-	713	691
Other banking income			
Institutional Banking	-	388	394
Markets	-	207	273
Total other banking income	-	595	667
Total banking income	-	1,308	1,358
Income by product			
Institutional products	-	876	865
Asset leasing	-	126	112
Markets	-	282	354
Other	-	24	27
Total banking income	-	1,308	1,358
Balance Sheet			
As at			
	31 Dec 14	30 Jun 14	31 Dec 13
	\$M	\$M	\$M
Interest earning lending assets	-	87,882	85,339
Non-lending interest earning assets	-	43,348	47,600
Other assets	-	18,270	19,361
Total assets	-	149,500	152,300
Transaction deposits	-	35,517	32,954
Savings deposits	-	10,624	7,264
Investments deposits	-	35,194	38,451
Certificates of deposit and other	-	12,495	15,212
Total interest bearing deposits	-	93,830	93,881
Due to other financial institutions	-	19,835	19,877
Debt issues and other	-	11,076	11,888
Non-interest bearing liabilities	-	21,741	25,033
Total liabilities	-	146,482	150,679
Key Financial Metrics			
Half Year Ended			
	31 Dec 14	30 Jun 14	31 Dec 13
Performance indicators			
Return on assets (%)	-	0.8	0.9
Impairment expense annualised as a % of average GLAA's (%)	-	0.10	0.05
Operating expenses to total banking income (%)	-	37.6	33.2
Other Asset/Liability Information			
Average interest earning assets (\$M)	-	134,437	121,180
Average interest bearing deposits (\$M)	-	127,960	121,730

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Wealth Management

	Half Year Ended		
	31 Dec 14	30 Jun 14	31 Dec 13
	\$M	\$M	\$M
Funds management income	-	841	858
Insurance income	-	294	281
Total operating income	-	1,135	1,139
Operating expenses	-	(778)	(744)
Net profit before tax	-	357	395
Corporate tax expense	-	(90)	(92)
Underlying profit after tax	-	267	303
Investment experience after tax	-	77	41
Cash net profit after tax (excluding Property)	-	344	344
Property net profit after tax	-	52	49
Cash net profit after tax (including Property)	-	396	393
Represented by:			
CFS Global Asset Management	-	111	127
Colonial First State	-	79	105
CommInsure	-	199	175
Property	-	52	49
Other	-	(45)	(63)
Cash net profit after tax	-	396	393

Key Financial Metrics	Half Year Ended		
	31 Dec 14	30 Jun 14	31 Dec 13
Performance indicators			
Funds management income to average FUA (%)	-	0.69	0.72
Insurance income to average inforce premiums (%)	-	25.9	25.1
Operating expenses to total operating income (%)	-	68.5	65.3
Funds under administration - average (\$M)	-	247,645	235,678
Funds under administration - spot (\$M)	-	253,483	244,996
Assets under management - average (\$M)	-	176,809	170,371
Assets under management - spot (\$M)	-	180,848	175,833
Retail net funds flows (Australian Retail) (\$M)	-	1,637	1,551
Annual Inforce Premiums - average (\$M)	-	2,291	2,219
Annual Inforce Premiums - spot (\$M)	-	2,309	2,273

	Half Year Ended											
	CFS			Colonial			CommInsure			Other		
	Global Asset Management			First State								
	Dec 14	Jun 14	Dec 13	Dec 14	Jun 14	Dec 13	Dec 14	Jun 14	Dec 13	Dec 14	Jun 14	Dec 13
	\$M	\$M	\$M	\$M	\$M	\$M	\$M	\$M	\$M	\$M	\$M	\$M
Gross Funds management income	-	457	462	-	505	498	-	82	83	-	-	-
Volume expenses	-	(86)	(94)	-	(98)	(77)	-	(19)	(14)	-	-	-
Funds management income	-	371	368	-	407	421	-	63	69	-	-	-
Gross Insurance income	-	-	-	-	-	-	-	367	358	-	-	-
Volume expenses	-	-	-	-	-	-	-	(73)	(77)	-	-	-
Insurance income	-	-	-	-	-	-	-	294	281	-	-	-
Total operating income	-	371	368	-	407	421	-	357	350	-	-	-
Operating expenses	-	(241)	(227)	-	(318)	(272)	-	(156)	(158)	-	(63)	(87)
Net profit before tax	-	130	141	-	89	149	-	201	192	-	(63)	(87)
Corporate tax expense	-	(21)	(21)	-	(23)	(45)	-	(61)	(50)	-	15	24
Underlying profit after tax	-	109	120	-	66	104	-	140	142	-	(48)	(63)
Investment experience after tax	-	2	7	-	13	1	-	59	33	-	3	-
Cash net profit after tax	-	111	127	-	79	105	-	199	175	-	(45)	(63)

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Bankwest

	Half Year Ended		
	31 Dec 14	30 Jun 14	31 Dec 13
	\$M	\$M	\$M
Net interest income	-	773	804
Other banking income	-	103	103
Total banking income	-	876	907
Operating expenses	-	(401)	(405)
Loan impairment expense	-	(6)	(5)
Net profit before tax	-	469	497
Corporate tax expense	-	(144)	(147)
Cash net profit after tax	-	325	350

	As at		
	31 Dec 14	30 Jun 14	31 Dec 13
	\$M	\$M	\$M
Balance Sheet			
Home loans	-	58,251	55,401
Other interest earning lending assets	-	18,112	19,245
Non-lending interest earning assets	-	11	7
Total interest earning assets	-	76,374	74,653
Other assets	-	421	250
Total assets	-	76,795	74,903
Transaction deposits	-	9,037	8,578
Savings deposits	-	10,463	9,696
Investment deposits	-	25,052	23,358
Certificates of deposit and other	-	40	33
Total interest bearing deposits	-	44,592	41,665
Other interest bearing liabilities	-	103	109
Non-interest bearing liabilities	-	976	856
Total liabilities	-	45,671	42,630

	Half Year Ended		
	31 Dec 14	30 Jun 14	31 Dec 13
Key Financial Metrics			
Performance indicators			
Return on assets (%)	-	0.8	0.9
Impairment expense annualised as a % of average GLAA's (%)	-	0.02	0.01
Operating expenses to total banking income (%)	-	45.8	44.7
Other asset/liability information			
Average interest earning assets (\$M)	-	75,408	73,741
Average interest bearing liabilities (\$M)	-	43,713	41,521

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IFS and Other

	Half Year Ended		
	31 Dec 14	30 Jun 14	31 Dec 13
	\$M	\$M	\$M
IFS Asia	-	20	61
Corporate Centre	-	37	32
Eliminations/Unallocated	-	136	(63)
Cash net profit after tax	-	193	30

Corporate Centre

	Half Year Ended		
	31 Dec 14	30 Jun 14	31 Dec 13
	\$M	\$M	\$M
Corporate Centre			
Net interest income	-	277	278
Other banking income	-	65	85
Total operating income	-	342	363
Operating expenses	-	(297)	(329)
Net profit before tax	-	45	34
Corporate tax expense	-	(8)	(2)
Cash net profit after tax	-	37	32

Eliminations/Unallocated

	Half Year Ended		
	31 Dec 14	30 Jun 14	31 Dec 13
	\$M	\$M	\$M
Eliminations/Unallocated			
Net interest income	-	49	10
Other banking income	-	(54)	(65)
Total banking income	-	(5)	(55)
Funds management income	-	22	15
Insurance income	-	6	-
Total operating income	-	23	(40)
Loan impairment expense	-	29	(33)
Net profit before tax	-	52	(73)
Corporate tax expense	-	80	11
Non-controlling interests	-	(7)	(7)
Underlying profit after tax	-	125	(69)
Investment experience after tax	-	11	6
Cash net profit after tax	-	136	(63)

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Financial Reporting by Segments

Half Year Ended 30 June 2014

	Retail Banking Services \$M	Business and Private Banking \$M	Institutional Banking and Markets \$M	Wealth Management \$M	New Zealand \$M	Bankwest \$M	Other \$M	Total \$M
Net interest income	3,709	1,354	713	-	714	773	384	7,647
Other banking income	843	379	595	-	90	103	79	2,089
Total banking income	4,552	1,733	1,308	-	804	876	463	9,736
Funds management income	-	-	-	878	30	-	22	930
Insurance income	-	-	-	294	115	-	24	433
Total operating income	4,552	1,733	1,308	1,172	949	876	509	11,099
Investment experience	-	-	-	130	5	-	19	154
Total income	4,552	1,733	1,308	1,302	954	876	528	11,253
Operating expenses	(1,565)	(673)	(492)	(800)	(412)	(401)	(405)	(4,748)
Loan impairment expense	(285)	(157)	(40)	-	(33)	(6)	25	(496)
Net profit before tax	2,702	903	776	502	509	469	148	6,009
Corporate tax expense	(808)	(268)	(194)	(106)	(122)	(144)	54	(1,588)
Non-controlling interests	-	-	-	-	-	-	(9)	(9)
Net profit after tax ("cash basis")	1,894	635	582	396	387	325	193	4,412
Hedging and IFRS volatility	-	-	-	-	25	-	(14)	11
Other non-cash items	-	-	25	2	-	(26)	-	1
Net profit after tax ("statutory basis")	1,894	635	607	398	412	299	179	4,424
Additional information								
Intangible asset amortisation	(10)	(21)	(26)	(9)	(20)	(37)	(122)	(245)
Depreciation expense	(3)	(1)	(9)	(2)	(17)	(16)	(107)	(155)
Balance Sheet								
Total assets	290,773	94,455	149,500	20,759	65,736	76,795	93,433	791,451
Total liabilities	203,384	62,135	146,482	24,133	58,149	45,671	202,149	742,103

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Financial Reporting by Segments (continued)

Half Year Ended 31 December 2013

	Retail Banking Services \$M	Business and Private Banking \$M	Institutional Banking and Markets \$M	Wealth Management \$M	New Zealand \$M	Bankwest \$M	Other \$M	Total \$M
Net interest income	3,598	1,341	691	-	664	804	346	7,444
Other banking income	852	385	667	-	102	103	125	2,234
Total banking income	4,450	1,726	1,358	-	766	907	471	9,678
Funds management income	-	-	-	958	30	-	15	1,003
Insurance income	-	-	-	281	87	-	18	386
Total operating income	4,450	1,726	1,358	1,239	883	907	504	11,067
Investment experience	-	-	-	72	-	-	9	81
Total income	4,450	1,726	1,358	1,311	883	907	513	11,148
Operating expenses	(1,608)	(665)	(451)	(793)	(393)	(405)	(436)	(4,751)
Loan impairment expense	(297)	(80)	(21)	-	(18)	(5)	(36)	(457)
Net profit before tax	2,545	981	886	518	472	497	41	5,940
Corporate tax expense	(761)	(295)	(216)	(125)	(117)	(147)	(1)	(1,662)
Non-controlling interests	-	-	-	-	-	-	(10)	(10)
Net profit after tax ("cash basis")	1,784	686	670	393	355	350	30	4,268
Hedging and IFRS volatility	-	-	-	-	(15)	-	10	(5)
Other non-cash items	-	-	-	(26)	-	(30)	-	(56)
Net profit after tax ("statutory basis")	1,784	686	670	367	340	320	40	4,207
Additional information								
Intangible asset amortisation	(15)	(13)	(18)	(10)	(18)	(38)	(64)	(176)
Depreciation expense	(3)	-	(8)	(1)	(19)	(15)	(105)	(151)
Balance Sheet								
Total assets	282,883	92,032	152,300	20,796	64,212	74,903	95,175	782,301
Total liabilities	200,510	60,164	150,679	23,358	56,414	42,630	201,509	735,264