

# ASX ANNOUNCEMENT



## 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](http://www.commbank.com.au/about-us/shareholders/financial-information/results.html)

**ENDS**

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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<br>Banking<br>Services | Business<br>and Private<br>Banking | Institutional<br>Banking and<br>Markets | Wealth<br>Management | New<br>Zealand | Bankwest   | IFS and<br>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                | -            |
| <b>Cash NPAT - as restated</b> | <b>1,894</b>                  | <b>635</b>                         | <b>582</b>                              | <b>396</b>           | <b>387</b>     | <b>325</b> | <b>193</b>       | <b>4,412</b> |

|                                | Half Year Ended 31 December 2013 |                                    |   |                      |                |            |                  |              |
|--------------------------------|----------------------------------|------------------------------------|---|----------------------|----------------|------------|------------------|--------------|
|                                | Retail<br>Banking<br>Services    | Business<br>and Private<br>Banking | Institutional<br>Banking and<br>Markets | Wealth<br>Management | New<br>Zealand | Bankwest   | IFS and<br>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                | -            |
| <b>Cash NPAT - as restated</b> | <b>1,784</b>                     | <b>686</b>                         | <b>670</b>                              | <b>393</b>           | <b>355</b>     | <b>350</b> | <b>30</b>        | <b>4,268</b> |

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

| Half Year Ended 30 June 2014                   |                               |                                    |   |                      |                |            |                  |              |
|--|-------------------------------|------------------------------------|---|----------------------|----------------|------------|------------------|--------------|
|  | Retail<br>Banking<br>Services | Business<br>and Private<br>Banking | Institutional<br>Banking and<br>Markets | Wealth<br>Management | New<br>Zealand | Bankwest   | IFS and<br>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)              | -            |
| <b>Cash NPAT - as restated</b>                 | <b>1,894</b>                  | <b>635</b>                         | <b>582</b>                              | <b>396</b>           | <b>387</b>     | <b>325</b> | <b>193</b>       | <b>4,412</b> |

| Half Year Ended 31 December 2013               |                               |                                    |   |                      |                |            |                  |              |
|--|-------------------------------|------------------------------------|---|----------------------|----------------|------------|------------------|--------------|
|  | Retail<br>Banking<br>Services | Business<br>and Private<br>Banking | Institutional<br>Banking and<br>Markets | Wealth<br>Management | New<br>Zealand | Bankwest   | IFS and<br>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)              | -            |
| <b>Cash NPAT - as restated</b>                 | <b>1,784</b>                  | <b>686</b>                         | <b>670</b>                              | <b>393</b>           | <b>355</b>     | <b>350</b> | <b>30</b>        | <b>4,268</b> |

## Segment Balance Sheet

| As at 30 June 2014                     |                               |                                    |   |                      |                |               |                  |                |
|--|-------------------------------|------------------------------------|---|----------------------|----------------|---------------|------------------|----------------|
|  | Retail<br>Banking<br>Services | Business<br>and Private<br>Banking | Institutional<br>Banking and<br>Markets | Wealth<br>Management | New<br>Zealand | Bankwest      | IFS and<br>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)                                   | -                    | -              | -             | -                | -              |
| <b>Total Assets - as restated</b>      | <b>290,773</b>                | <b>94,455</b>                      | <b>149,500</b>                          | <b>20,759</b>        | <b>65,736</b>  | <b>76,795</b> | <b>93,433</b>    | <b>791,451</b> |
| 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                                   | -                    | -              | -             | -                | -              |
| <b>Total Liabilities - as restated</b> | <b>203,384</b>                | <b>62,135</b>                      | <b>146,482</b>                          | <b>24,133</b>        | <b>58,149</b>  | <b>45,671</b> | <b>202,149</b>   | <b>742,103</b> |

| As at 31 December 2013                 |                               |                                    |   |                      |                |               |                  |                |
|--|-------------------------------|------------------------------------|---|----------------------|----------------|---------------|------------------|----------------|
|  | Retail<br>Banking<br>Services | Business<br>and Private<br>Banking | Institutional<br>Banking and<br>Markets | Wealth<br>Management | New<br>Zealand | Bankwest      | IFS and<br>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              | -              |
| <b>Total Assets - as restated</b>      | <b>282,883</b>                | <b>92,032</b>                      | <b>152,300</b>                          | <b>20,796</b>        | <b>64,212</b>  | <b>74,903</b> | <b>95,175</b>    | <b>782,301</b> |
| 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               | -              |
| <b>Total Liabilities - as restated</b> | <b>200,510</b>                | <b>60,164</b>                      | <b>150,679</b>                          | <b>23,358</b>        | <b>56,414</b>  | <b>42,630</b> | <b>201,509</b>   | <b>735,264</b> |

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## Balance Sheet Product Reclassification and Small Business Re-segmentation

|   | <b>As Published</b> |                                |                                     |  |            | <b>As Restated</b>      |                  |
|---|---------------------|--------------------------------|-------------------------------------|--|------------|-------------------------|------------------|
|   | <b>30 Jun 14</b>    | <b>Retail Banking Services</b> | <b>Business and Private Banking</b> | <b>Institutional Banking and Markets</b> | <b>IFS</b> | <b>Total Adjustment</b> | <b>30 Jun 14</b> |
|   | <b>\$M</b>          | <b>\$M</b>                     | <b>\$M</b>                          | <b>\$M</b>                               | <b>\$M</b> | <b>\$M</b>              | <b>\$M</b>       |
| <b>Interest bearing liabilities</b>       |                     |                                |                                     |  |            |                         |                  |
| 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           |
| <b>Total interest bearing liabilities</b> | <b>485,877</b>      | <b>6,122</b>                   | <b>(7,010)</b>                      | <b>888</b>                               | <b>-</b>   | <b>-</b>                | <b>485,877</b>   |

|   | <b>As Published</b> |                                |                                     |  |            | <b>As Restated</b>      |                  |
|---|---------------------|--------------------------------|-------------------------------------|--|------------|-------------------------|------------------|
|   | <b>31 Dec 13</b>    | <b>Retail Banking Services</b> | <b>Business and Private Banking</b> | <b>Institutional Banking and Markets</b> | <b>IFS</b> | <b>Total Adjustment</b> | <b>31 Dec 13</b> |
|   | <b>\$M</b>          | <b>\$M</b>                     | <b>\$M</b>                          | <b>\$M</b>                               | <b>\$M</b> | <b>\$M</b>              | <b>\$M</b>       |
| <b>Interest bearing liabilities</b>       |                     |                                |                                     |  |            |                         |                  |
| 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           |
| <b>Total interest bearing liabilities</b> | <b>473,543</b>      | <b>6,657</b>                   | <b>(6,837)</b>                      | <b>180</b>                               | <b>-</b>   | <b>-</b>                | <b>473,543</b>   |

## Segment Cost to Income Ratios

|   | <b>Half Year Ended 30 June 2014</b> |                                     |  |                          |                    |                 |                      |              |
|---|-------------------------------------|-------------------------------------|--|--------------------------|--------------------|-----------------|----------------------|--------------|
|   | <b>Retail Banking Services</b>      | <b>Business and Private Banking</b> | <b>Institutional Banking and Markets</b> | <b>Wealth Management</b> | <b>New Zealand</b> | <b>Bankwest</b> | <b>IFS and Other</b> | <b>Group</b> |
|   | <b>%</b>                            | <b>%</b>                            | <b>%</b>                                 | <b>%</b>                 | <b>%</b>           | <b>%</b>        | <b>%</b>             | <b>%</b>     |
| 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         |

|   | <b>Half Year Ended 31 December 2013</b> |                                     |  |                          |                    |                 |                      |              |
|---|---|-------------------------------------|--|--------------------------|--------------------|-----------------|----------------------|--------------|
|   | <b>Retail Banking Services</b>          | <b>Business and Private Banking</b> | <b>Institutional Banking and Markets</b> | <b>Wealth Management</b> | <b>New Zealand</b> | <b>Bankwest</b> | <b>IFS and Other</b> | <b>Group</b> |
|   | <b>%</b>                                | <b>%</b>                            | <b>%</b>                                 | <b>%</b>                 | <b>%</b>           | <b>%</b>        | <b>%</b>             | <b>%</b>     |
| 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       |
| <b>Group Performance Summary</b>                 |                 |           |           |
| Net interest income                              | -               | 7,647     | 7,444     |
| Other banking income                             | -               | 2,089     | 2,234     |
| <b>Total banking income</b>                      | -               | 9,736     | 9,678     |
| Funds management income                          | -               | 930       | 1,003     |
| Insurance income                                 | -               | 433       | 386       |
| <b>Total operating income</b>                    | -               | 11,099    | 11,067    |
| Investment experience                            | -               | 154       | 81        |
| <b>Total income</b>                              | -               | 11,253    | 11,148    |
| Operating expenses                               | -               | (4,748)   | (4,751)   |
| Loan impairment expense                          | -               | (496)     | (457)     |
| <b>Net profit before tax</b>                     | -               | 6,009     | 5,940     |
| Corporate tax expense                            | -               | (1,588)   | (1,662)   |
| Non controlling interests                        | -               | (9)       | (10)      |
| <b>Net profit after tax ("cash basis")</b>       | -               | 4,412     | 4,268     |
| Hedging and IFRS volatility                      | -               | 11        | (5)       |
| Other non-cash items                             | -               | 1         | (56)      |
| <b>Net profit after tax ("statutory basis")</b>  | -               | 4,424     | 4,207     |
| <b>Represented by:</b>                           |                 |           |           |
| 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)      |
| <b>Net profit after tax ("underlying basis")</b> | -               | 4,277     | 4,206     |

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| Key Performance Indicators                                      | Half Year Ended |           |           |
|---|-----------------|-----------|-----------|
|   | 31 Dec 14       | 30 Jun 14 | 31 Dec 13 |
| <b>Group</b>  |                 |           |           |
| 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      |
| <b>Retail Banking Services</b>                                  |                 |           |           |
| Cash net profit after tax (\$M)                                 | -               | 1,894     | 1,784     |
| Operating expenses to total banking income (%)                  | -               | 34.4      | 36.1      |
| <b>Business and Private Banking</b>                             |                 |           |           |
| Cash net profit after tax (\$M)                                 | -               | 635       | 686       |
| Operating expenses to total banking income (%)                  | -               | 38.8      | 38.5      |
| <b>Institutional Banking and Markets</b>                        |                 |           |           |
| Cash net profit after tax (\$M)                                 | -               | 582       | 670       |
| Operating expenses to total banking income (%)                  | -               | 37.6      | 33.2      |
| <b>Wealth Management</b>  |                 |           |           |
| 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      |
| <b>New Zealand</b>  |                 |           |           |
| 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 (%) <sup>(1)</sup>       | -               | 0.54      | 0.58      |
| Insurance income to average inforce premiums (%) <sup>(1)</sup> | -               | 37.1      | 29.0      |
| Operating expenses to total operating income (%) <sup>(1)</sup> | -               | 41.5      | 42.6      |
| <b>Bankwest</b>   |                 |           |           |
| Cash net profit after tax (\$M)                                 | -               | 325       | 350       |
| Operating expenses to total banking income (%)                  | -               | 45.8      | 44.7      |
| <b>Capital (Basel III)</b>                                      |                 |           |           |
| 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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| <b>Group Assets and Liabilities</b>                  | <b>As at</b>     |                  |                  |
|--|------------------|------------------|------------------|
|  | <b>31 Dec 14</b> | <b>30 Jun 14</b> | <b>31 Dec 13</b> |
|  | <b>\$M</b>       | <b>\$M</b>       | <b>\$M</b>       |
| <b>Interest earning assets</b>                       |                  |                  |                  |
| Home loans   | -                | 399,685          | 387,021          |
| Consumer finance                                     | -                | 23,058           | 22,636           |
| Business and corporate loans                         | -                | 183,930          | 180,582          |
| <b>Loans, bills discounted and other receivables</b> | -                | 606,673          | 590,239          |
| Non-lending interest earning assets                  | -                | 119,699          | 119,388          |
| <b>Total interest earning assets</b>                 | -                | 726,372          | 709,627          |
| Other assets   | -                | 65,079           | 72,674           |
| <b>Total assets</b>                                  | -                | 791,451          | 782,301          |
| <b>Interest bearing liabilities</b>                  |                  |                  |                  |
| 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           |
| <b>Total interest bearing deposits</b>               | -                | 485,877          | 473,543          |
| Debt issues  | -                | 147,246          | 147,482          |
| Other interest bearing liabilities                   | -                | 42,079           | 47,299           |
| <b>Total interest bearing liabilities</b>            | -                | 675,202          | 668,324          |
| Non-interest bearing liabilities                     | -                | 66,901           | 66,940           |
| <b>Total liabilities</b>                             | -                | 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       |
| <b>Total banking income</b>       | -               | 4,552     | 4,450     |
| Operating expenses                | -               | (1,565)   | (1,608)   |
| Loan impairment expense           | -               | (285)     | (297)     |
| <b>Net profit before tax</b>      | -               | 2,702     | 2,545     |
| Corporate tax expense             | -               | (808)     | (761)     |
| <b>Cash net profit after tax</b>  | -               | 1,894     | 1,784     |
| <b>Income analysis</b>            |                 |           |           |
| <b>Net interest income</b>        |                 |           |           |
| Home loans                        | -               | 1,738     | 1,727     |
| Consumer finance                  | -               | 906       | 876       |
| Retail deposits                   | -               | 1,022     | 942       |
| Other                             | -               | 43        | 53        |
| <b>Total net interest income</b>  | -               | 3,709     | 3,598     |
| <b>Other banking income</b>       |                 |           |           |
| Home loans                        | -               | 102       | 109       |
| Consumer finance                  | -               | 267       | 278       |
| Retail deposits                   | -               | 233       | 222       |
| Distribution                      | -               | 198       | 195       |
| Other                             | -               | 43        | 48        |
| <b>Total other banking income</b> | -               | 843       | 852       |
| <b>Total banking income</b>       | -               | 4,552     | 4,450     |

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

|  | Half Year Ended |           |           |
|--|-----------------|-----------|-----------|
|  | 31 Dec 14       | 30 Jun 14 | 31 Dec 13 |
| <b>Key Financial Metrics</b>                               |                 |           |           |
| <b>Performance indicators</b>                              |                 |           |           |
| 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      |
| <b>Other Asset/Liability Information</b>                   |                 |           |           |
| Average interest earning assets (\$M)                      | -               | 285,449   | 277,966   |
| Average interest bearing liabilities (\$M)                 | -               | 194,891   | 188,890   |



# ASX ANNOUNCEMENT



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

# ASX ANNOUNCEMENT



## Business and Private Banking (continued)

|  | As at           |           |           |
|--|-----------------|-----------|-----------|
|  | 31 Dec 14       | 30 Jun 14 | 31 Dec 13 |
|  | \$M             | \$M       | \$M       |
| <b>Balance Sheet</b>                                       |                 |           |           |
| Home loans   | -               | 31,238    | 30,522    |
| Consumer finance   | -               | 722       | 738       |
| Business loans   | -               | 59,414    | 57,700    |
| Margin loans   | -               | 2,714     | 2,719     |
| <b>Total interest earning assets</b>                       | -               | 94,088    | 91,679    |
| Non-lending interest earning assets                        | -               | 176       | 350       |
| Other assets   | -               | 191       | 3         |
| <b>Total assets</b>  | -               | 94,455    | 92,032    |
| Transaction deposits                                       | -               | 10,795    | 9,973     |
| Savings deposits   | -               | 23,693    | 22,797    |
| Investments deposits and other                             | -               | 22,566    | 22,633    |
| <b>Total interest bearing deposits</b>                     | -               | 57,054    | 55,403    |
| Non-interest bearing liabilities                           | -               | 5,081     | 4,761     |
| <b>Total liabilities</b>                                   | -               | 62,135    | 60,164    |
| <b>Key Financial Metrics</b>                               |                 |           |           |
|  | Half Year Ended |           |           |
|  | 31 Dec 14       | 30 Jun 14 | 31 Dec 13 |
| <b>Performance indicators</b>                              |                 |           |           |
| 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      |
| <b>Other Asset/Liability Information</b>                   |                 |           |           |
| Average interest earning assets (\$M)                      | -               | 92,832    | 90,982    |
| Average interest bearing liabilities (\$M)                 | -               | 57,617    | 54,045    |

# ASX ANNOUNCEMENT



## 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       |
| <b>Total banking income</b>                                | -               | 1,308     | 1,358     |
| Operating expenses   | -               | (492)     | (451)     |
| Loan impairment expense                                    | -               | (40)      | (21)      |
| <b>Net profit before tax</b>                               | -               | 776       | 886       |
| Corporate tax expense                                      | -               | (194)     | (216)     |
| <b>Cash net profit after tax</b>                           | -               | 582       | 670       |
| <b>Income analysis</b>                                     |                 |           |           |
| <b>Net interest income</b>                                 |                 |           |           |
| Institutional Banking                                      | -               | 638       | 610       |
| Markets  | -               | 75        | 81        |
| <b>Total net interest income</b>                           | -               | 713       | 691       |
| <b>Other banking income</b>                                |                 |           |           |
| Institutional Banking                                      | -               | 388       | 394       |
| Markets  | -               | 207       | 273       |
| <b>Total other banking income</b>                          | -               | 595       | 667       |
| <b>Total banking income</b>                                | -               | 1,308     | 1,358     |
| <b>Income by product</b>                                   |                 |           |           |
| Institutional products                                     | -               | 876       | 865       |
| Asset leasing  | -               | 126       | 112       |
| Markets  | -               | 282       | 354       |
| Other  | -               | 24        | 27        |
| <b>Total banking income</b>                                | -               | 1,308     | 1,358     |
| <b>Balance Sheet</b>                                       |                 |           |           |
| <b>As at</b>   |                 |           |           |
|  | 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    |
| <b>Total assets</b>  | -               | 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    |
| <b>Total interest bearing deposits</b>                     | -               | 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    |
| <b>Total liabilities</b>                                   | -               | 146,482   | 150,679   |
| <b>Key Financial Metrics</b>                               |                 |           |           |
| <b>Half Year Ended</b>                                     |                 |           |           |
|  | 31 Dec 14       | 30 Jun 14 | 31 Dec 13 |
| <b>Performance indicators</b>                              |                 |           |           |
| 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      |
| <b>Other Asset/Liability Information</b>                   |                 |           |           |
| Average interest earning assets (\$M)                      | -               | 134,437   | 121,180   |
| Average interest bearing deposits (\$M)                    | -               | 127,960   | 121,730   |

# ASX ANNOUNCEMENT



## 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       |
| <b>Total operating income</b>                         | -               | 1,135     | 1,139     |
| Operating expenses                                    | -               | (778)     | (744)     |
| <b>Net profit before tax</b>                          | -               | 357       | 395       |
| Corporate tax expense                                 | -               | (90)      | (92)      |
| <b>Underlying profit after tax</b>                    | -               | 267       | 303       |
| Investment experience after tax                       | -               | 77        | 41        |
| <b>Cash net profit after tax (excluding Property)</b> | -               | 344       | 344       |
| Property net profit after tax                         | -               | 52        | 49        |
| <b>Cash net profit after tax (including Property)</b> | -               | 396       | 393       |
| <b>Represented by:</b>                                |                 |           |           |
| CFS Global Asset Management                           | -               | 111       | 127       |
| Colonial First State                                  | -               | 79        | 105       |
| CommInsure  | -               | 199       | 175       |
| Property  | -               | 52        | 49        |
| Other   | -               | (45)      | (63)      |
| <b>Cash net profit after tax</b>                      | -               | 396       | 393       |

| Key Financial Metrics                            | Half Year Ended |           |           |
|--|-----------------|-----------|-----------|
|  | 31 Dec 14       | 30 Jun 14 | 31 Dec 13 |
| <b>Performance indicators</b>                    |                 |           |           |
| 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)   | -      | -      | -      |
| <b>Funds management income</b>     | -                       | 371    | 368    | -           | 407    | 421    | -          | 63     | 69     | -      | -      | -      |
| Gross Insurance income             | -                       | -      | -      | -           | -      | -      | -          | 367    | 358    | -      | -      | -      |
| Volume expenses                    | -                       | -      | -      | -           | -      | -      | -          | (73)   | (77)   | -      | -      | -      |
| <b>Insurance income</b>            | -                       | -      | -      | -           | -      | -      | -          | 294    | 281    | -      | -      | -      |
| <b>Total operating income</b>      | -                       | 371    | 368    | -           | 407    | 421    | -          | 357    | 350    | -      | -      | -      |
| Operating expenses                 | -                       | (241)  | (227)  | -           | (318)  | (272)  | -          | (156)  | (158)  | -      | (63)   | (87)   |
| <b>Net profit before tax</b>       | -                       | 130    | 141    | -           | 89     | 149    | -          | 201    | 192    | -      | (63)   | (87)   |
| Corporate tax expense              | -                       | (21)   | (21)   | -           | (23)   | (45)   | -          | (61)   | (50)   | -      | 15     | 24     |
| <b>Underlying profit after tax</b> | -                       | 109    | 120    | -           | 66     | 104    | -          | 140    | 142    | -      | (48)   | (63)   |
| Investment experience after tax    | -                       | 2      | 7      | -           | 13     | 1      | -          | 59     | 33     | -      | 3      | -      |
| <b>Cash net profit after tax</b>   | -                       | 111    | 127    | -           | 79     | 105    | -          | 199    | 175    | -      | (45)   | (63)   |

# ASX ANNOUNCEMENT



## 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       |
| <b>Total banking income</b>      | -               | 876       | 907       |
| Operating expenses               | -               | (401)     | (405)     |
| Loan impairment expense          | -               | (6)       | (5)       |
| <b>Net profit before tax</b>     | -               | 469       | 497       |
| Corporate tax expense            | -               | (144)     | (147)     |
| <b>Cash net profit after tax</b> | -               | 325       | 350       |

|  | As at     |           |           |
|--|-----------|-----------|-----------|
|  | 31 Dec 14 | 30 Jun 14 | 31 Dec 13 |
|  | \$M       | \$M       | \$M       |
| <b>Balance Sheet</b>                   |           |           |           |
| Home loans                             | -         | 58,251    | 55,401    |
| Other interest earning lending assets  | -         | 18,112    | 19,245    |
| Non-lending interest earning assets    | -         | 11        | 7         |
| <b>Total interest earning assets</b>   | -         | 76,374    | 74,653    |
| Other assets                           | -         | 421       | 250       |
| <b>Total assets</b>                    | -         | 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        |
| <b>Total interest bearing deposits</b> | -         | 44,592    | 41,665    |
| Other interest bearing liabilities     | -         | 103       | 109       |
| Non-interest bearing liabilities       | -         | 976       | 856       |
| <b>Total liabilities</b>               | -         | 45,671    | 42,630    |

|  | Half Year Ended |           |           |
|--|-----------------|-----------|-----------|
|  | 31 Dec 14       | 30 Jun 14 | 31 Dec 13 |
| <b>Key Financial Metrics</b>                               |                 |           |           |
| <b>Performance indicators</b>                              |                 |           |           |
| 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      |
| <b>Other asset/liability information</b>                   |                 |           |           |
| Average interest earning assets (\$M)                      | -               | 75,408    | 73,741    |
| Average interest bearing liabilities (\$M)                 | -               | 43,713    | 41,521    |

# ASX ANNOUNCEMENT



## 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)      |
| <b>Cash net profit after tax</b> | <b>-</b>        | <b>193</b> | <b>30</b> |

## Corporate Centre

|                                  | Half Year Ended |           |           |
|----------------------------------|-----------------|-----------|-----------|
|                                  | 31 Dec 14       | 30 Jun 14 | 31 Dec 13 |
|                                  | \$M             | \$M       | \$M       |
| <b>Corporate Centre</b>          |                 |           |           |
| 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)       |
| <b>Cash net profit after tax</b> | <b>-</b>        | <b>37</b> | <b>32</b> |

## Eliminations/Unallocated

|                                  | Half Year Ended |            |             |
|----------------------------------|-----------------|------------|-------------|
|                                  | 31 Dec 14       | 30 Jun 14  | 31 Dec 13   |
|                                  | \$M             | \$M        | \$M         |
| <b>Eliminations/Unallocated</b>  |                 |            |             |
| 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           |
| <b>Cash net profit after tax</b> | <b>-</b>        | <b>136</b> | <b>(63)</b> |

# ASX ANNOUNCEMENT



## Financial Reporting by Segments

Half Year Ended 30 June 2014

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

# ASX ANNOUNCEMENT



## Financial Reporting by Segments (continued)

Half Year Ended 31 December 2013

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