

Commonwealth Bank of Australia CBA

Trading Status: Trading

Formerly: No name changes.

| Mkt Cap \$Mil | Style Box TM | Close Price \$ | Shares Issued Mil | Morningstar Sector | Morningstar Industry | GICS Industry Group |
|---------------|-------------------------|----------------------|-------------------|--------------------|----------------------|---------------------|
| \$191,723 | | 114.54 (30-Apr-2024) | 1673.85 | Financial Services | Banks - Diversified | Banks |

Business Summary as at 01 Feb 2023

Commonwealth Bank of Australia (CBA) is Australia's providers of integrated financial services, providing retail, business and institutional banking, funds management, superannuation, life insurance, general insurance, broking services and finance company activities. Their operations are conducted primarily in Australia and New Zealand. In addition, they also operate in a number of other countries, including the United Kingdom, the United States, China, Japan, Singapore, Hong Kong, Indonesia and South Africa.

Retail Banking Services Retail Banking Services provides banking and general insurance products and services to personal customers. Retail Banking Services also includes the financial results of retail banking activities provided under the Bankwest brand.

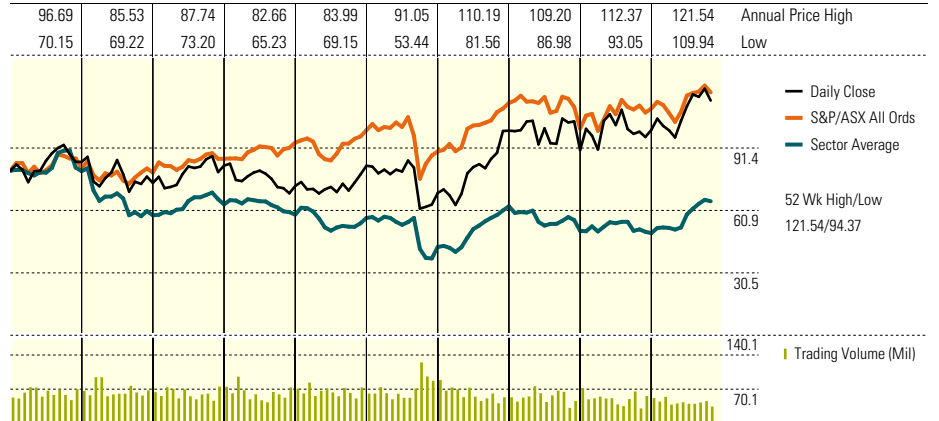
Business and Private Banking Business and Private Banking serves the banking needs of business, corporate and agribusiness customers across the full range of financial services solutions as well as providing banking and advisory services for high net worth individuals. It also provides equities trading and margin lending services through the CommSec business. Business and Private Banking also includes the financial results of business banking activities conducted under the Bankwest brand.

Institutional Banking and Markets Institutional Banking and Markets serves the commercial and wholesale banking needs of large corporate, institutional and government clients across a full range of financial services solutions including access to debt capital markets, transaction banking, working capital and risk management through dedicated product and industry specialists.

Wealth Management Wealth Management provides superannuation, investment and retirement products.

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

International Financial Services and Corporate Centre International Financial Services (IFS) include the Indonesian retail and business banking operations (PT Bank Commonwealth), and minority investments in China (Bank of Hangzhou and Qilu Bank) and Vietnam (Vietnam International Bank).



| | 06-15 | 06-16 | 06-17 | 06-18 | 06-19 | 06-20 | 06-21 | 06-22 | 06-23 | 04-24* | Performance |
|----------------------|---------|---------|---------|---------|---------|---------|---------|----------|----------|--------|-----------------------------|
| Annual Price High | 96.69 | 85.53 | 87.74 | 82.66 | 83.99 | 91.05 | 110.19 | 109.20 | 112.37 | 121.54 | 91.4 |
| Low | 70.15 | 69.22 | 73.20 | 65.23 | 69.15 | 53.44 | 81.56 | 86.98 | 93.05 | 109.94 | 60.9 |
| 52 Wk High/Low | | | | | | | | | | | 121.54/94.37 |
| Trading Volume (Mil) | | | | | | | | | | | 140.1 |
| | | | | | | | | | | | 70.1 |
| | 10.42 | -7.02 | 17.57 | -6.96 | 20.45 | -11.58 | 48.61 | -5.97 | 15.70 | 20.16 | Total Return % |
| | 4.75 | -9.02 | 3.28 | -19.52 | 9.43 | -4.37 | 18.35 | 1.47 | 0.95 | — | +/- Market |
| | 15.97 | 13.71 | 14.88 | 12.82 | 16.83 | 16.35 | 20.65 | 19.12 | 16.46 | 19.47 | Valuation |
| | 10.78 | 11.53 | 11.38 | 11.05 | 11.12 | 11.05 | 10.49 | 7.53 | 9.79 | 16.38 | Price/Earnings |
| | 2.66 | 2.12 | 2.27 | 1.91 | 2.11 | 1.71 | 2.25 | 2.11 | 2.33 | 2.67 | Market P/E |
| | — | — | — | — | — | — | — | — | — | — | Price/Book |
| | — | — | — | — | — | — | — | — | — | — | Price/Cash Flow |
| | 139309 | 127555 | 143250 | 128240 | 146540 | 122890 | 177179 | 153716 | 168069 | 191723 | Market Cap \$Mil |
| | 4.93 | 5.65 | 5.18 | 5.91 | 5.21 | 4.29 | 3.50 | 4.26 | 4.49 | 3.97 | Dividend Yield% |
| | 15795 | 16935 | 17600 | 18341 | 18120 | 18610 | 18839 | 19368 | 22953 | — | Financials |
| | 2.00 | 2.02 | 1.96 | 2.04 | 1.98 | 1.94 | 1.80 | 1.68 | 1.91 | — | Net Interest Income \$M |
| | 1.68 | 1.78 | 1.73 | 1.83 | 1.77 | 1.81 | 1.71 | 1.61 | 1.65 | — | Net Interest Margin % |
| | 11210 | 10562 | 10850 | 7865 | 6217 | 5491 | 5575 | 5775 | 4894 | — | Interest Spread % |
| | 9137 | 9450 | 9881 | 10246 | 8995 | 7816 | 9090 | 8468 | 10527 | — | Non Interest Income \$M |
| | 9063 | 9227 | 9928 | 9329 | 8571 | 9634 | 8843 | 10771 | 10090 | — | NPAT Before Abs \$Mil |
| | 533.05 | 542.30 | 556.45 | 568.59 | 491.78 | 424.47 | 483.74 | 472.81 | 609.08 | — | Reported Net Profit \$Mil |
| | 1618 | 1692 | 1719 | 1746 | 1765 | 1768 | 1771 | 1722 | 1690 | — | Earnings Per Share ¢ |
| | 32.04 | 35.10 | 36.52 | 38.25 | 39.31 | 40.68 | 44.37 | 42.82 | 42.96 | — | Shares Mil |
| | 7183 | — | -807 | 1109 | 18086 | 38860 | 41312 | 23240 | — | — | Book Value Per Share \$ |
| | — | — | — | -980 | -640 | — | -767 | -977 | — | — | Oper Cash Flow \$Mil |
| | — | — | — | — | — | — | — | — | — | — | Cap Spending \$Mil |
| | 1.05 | 1.01 | 1.01 | 1.05 | 0.92 | 0.77 | 0.83 | 0.70 | 0.84 | — | Profitability |
| | 17.43 | 15.70 | 15.64 | 15.22 | 12.92 | 10.85 | 11.55 | 11.63 | 14.62 | — | Return on Assets % |
| | 9063.00 | 9227.00 | 9928.00 | 9329.00 | 8571.00 | 9634.00 | 8843.00 | 10771.00 | 10090.00 | — | Return on Equity % |
| | — | — | — | — | — | — | — | — | — | — | Total Op Inc/Total Assets % |
| | -988 | — | — | — | — | — | -554 | 357 | — | — | Financial Health |
| | 43.09 | 40.25 | 39.66 | 31.30 | 26.87 | 25.44 | 23.37 | 22.65 | 18.30 | — | Bad & Doubtful Debts \$Mil |
| | 90.62 | 89.81 | 91.95 | 92.02 | 93.76 | 94.53 | 95.63 | 95.00 | 95.98 | — | Non-Int Inc/Total Inc (%) |
| | 52431 | 60206 | 63170 | 67306 | 69594 | 72008 | 78713 | 72833 | 72000 | — | Interest Earning Assets % |
| | — | — | — | — | — | — | — | — | — | — | Total Equity \$Mil |

| Key Dates | Dividend History | | | | | |
|-----------------|------------------|--------------|------------|-------------------|------------|------------|
| Fiscal Year End | 30/06/24 | Listing Date | 12/09/1991 | Interim | Final | |
| AGM | 11/10/2023 | DRIP | Active | Dividend Ex Date | 2024-02-21 | 2023-08-16 |
| | | | | Dividend Pay Date | 2024-03-28 | 2023-09-28 |
| | | | | DPS ¢ | 215.00 | 240.00 |
| | | | | Franking % | 100 | 100 |

*Represents financial year to date - the day after last financial year to a day before publication date.

Commonwealth Bank of Australia CBA

Formerly: No name changes.

Corporate Details

| | |
|--------------------|---|
| Address | Level G, 201 Sussex St Sydney NSW 2000 |
| Telephone | |
| Website | www.commbank.com.au |
| Auditor | PricewaterhouseCoopers |
| Sign-off Partner | Elizabeth O'Brien |
| Investor Relations | +61 02 9118 7113 |
| Register Name | Link Market Service Limited |
| Registry Website | www.linkmarketservices.com.au |
| Registry Telephone | +61 2 8280 7100 |
| Overseas Exchange | London, Munich |

Directors

| | |
|---------------------|--|
| Chairman | Mr Paul Francis O'Malley |
| MD/CEO | Mr David Cohen Mr Matthew Peter Comyn |
| Executive Directors | — |
| Non-Exec Directors | Ms Lynette Elizabeth Coble Ms Julie Galbo Mr Peter Harmer Mr Simon Paul Moutter Ms Mary Louise Padbury Ms Anne Louise Templeman-Jones Mr Robert John Whitfield |

Management

| |
|---|
| Alan Docherty (Group Executive, Financial Services and Chief Financial Officer) |
| Andrew Hinchliff (Group Executive, Institutional Banking and Markets) |
| Angus Sullivan (Group Executive, Retail Banking Services) |
| David Cohen (Deputy Chief Executive Officer) |
| Gavin Munroe (Group Chief Information Officer) |
| Karen O Flynn (Company Secretary) |
| Mike Vacy-Lyle (Group Executive, Business Banking) |
| Nigel Williams (Group Chief Risk Officer) |
| Sian Lewis (Group Executive, Human Resources) |
| Vicki Clarkson (Company Secretary) |
| Vittoria Shortt (Chief Executive Officer, ASB) |

Substantial Shareholders

| | |
|---|-------|
| State Street Corporation and subsidiaries | 6.1 % |
| BlackRock Group | 6.0 % |
| The Vanguard Group, Inc | 5.0 % |

Operational History

23 April 2024 - Commonwealth Bank reported NPAT down 7.5% to \$4,759m for the half-year ended 31 December 2023. Revenue from ordinary activities were \$13,578m, down 3% from last year. Diluted EPS was 282.1 cents compared to 303.6 cents last year. The net operating cash outflow was \$25,045m compared to an outflow of \$1,082m in the pcp. The interim dividend declared was 215 cents, compared with 210 cents last year.

16 April 2024 - The CommBank PERLS XI Capital Notes (ASX Code: CBAPH) of Commonwealth Bank of Australia ('CBA') will be suspended from quotation at the close of trading, 16 April 2024 under Listing Rule 17.2, in anticipation of their redemption on 26 April 2024.

14 February 2024 - Commonwealth Bank of Australia provided 2024 half-year basel III pillar 3 disclosure. As at 31 December 2023, the Group's Basel III Common Equity Tier 1 (CET1), Tier 1 and Total Capital ratios were 12.3%, 14.7% and 20.5% respectively. The Group's leverage ratio, which is defined as Tier 1 Capital as a percentage of total exposures, was 5.0% as at 31 December 2023. The Liquidity Coverage Ratio (LCR) requires Australian ADIs to hold sufficient liquid assets to meet 30 day Net Cash Outflows (NCO) projected under an APRA prescribed stress scenario.

14 February 2024 - Commonwealth Bank of Australia provided 2024 Half Year Results Presentation. The Company is focused on proactively supporting customers with higher cost of living. The Company Engaged 3m customers each month with money management tools and prevented and recovered over \$100m in scams in 1H2024 and Helped more than 60,000 customers buy a new home. It invested over \$750m to protect customers against fraud, scams, financial and cyber crime and lent \$18bn to businesses to help them grow. Record volume of institutional sustainable lending in 1H2024.

14 February 2024 - Commonwealth Bank of Australia provided 2024 Half Year Results. The Company reported \$4.83bn in Statutory NPAT, down 8% on 1H2023. Net profit after tax (NPAT) decreased, driven by flat operating income and higher operating expenses, partly offset by a lower loan impairment expense. The Company also reported Net interest margin of 1.99%. Margins decreased by 11 basis points due to increased competition, unfavourable portfolio mix mainly from customers switching to higher yielding deposits, higher wholesale funding costs and a lower contribution from NZ. The Bank maintained a strong capital position well above APRA's regulatory requirements. International CET1 Capital ratio was 19.0%.

04 January 2024 - Commonwealth Bank reported NPAT down 6.32% to \$10,090m for the year ended 30 June

2023. Revenue from ordinary activities were \$49,153m, up 69.78% from last year. Diluted EPS was 583.8 cents compared to 601.4 cents last year. The net operating cash outflow was \$8,390m compared to \$23,240m last year. The final dividend declared was 240 cents, taking the full year dividend to 450 cents compared with 385 cents last year.

14 November 2023 - Commonwealth Bank of Australia announced as of 30 September 2023, the Group's Basel III Common Equity Tier 1 (CET1), Tier 1 and Total Capital ratios were 11.8%, 14.1% and 19.7%, respectively. The Group's CET1 Capital ratio increased 46 basis points in the quarter after allowing for the impact of the FY2023 final dividend (minus 86 basis points). This increase was primarily driven by capital generated from earnings (plus 54 basis points), partly offset by a net increase in total RWA (minus 4 basis points) and other items (minus 4 basis points). The CET1 Capital ratio for Level 1 as of 30 September 2023 was 12.0%, 20 basis points above Level 2. The Dividend Reinvestment Plan (DRP) in respect of the FY2023 final dividend was satisfied in full by the on-market purchase of shares.

14 November 2023 - Commonwealth Bank of Australia announced balance sheet settings remained robust with CET1 (Level 2) ratio of 11.8%, following the payment of \$4bn in 2H FY2023 dividends, well above the minimum regulatory requirement. The Company bought back more than \$700m of shares to satisfy the Dividend Reinvestment Plan and commenced the previously announced \$1bn share buy-back. The Company made good progress on its FY2024 funding requirements with \$17bn raised to date, representing 50% of the FY2024 funding task. The Company reported Unaudited statutory NPAT of \$2.5bn in the quarter.

09 August 2023 - Commonwealth Bank of Australia provided FY2023 basel III pillar 3 disclosure. The Company leverage ratio, which is defined as Tier 1 Capital as a percentage of total exposures, was 5.1% as at 30 June 2023. As at 30 June 2023, the Company's Basel III Common Equity Tier 1 (CET1), Tier 1 and Total Capital ratios were 12.2%, 14.5% and 20.0% respectively. In November 2022, the Company concurrently issued \$1,777m of CommBank PERLS XV Capital Notes and redeemed \$1,577m of CommBank PERLS VII Capital notes, both of which are Basel III compliant Additional Tier 1 Capital.