

ASX Announcement



CommonwealthBank

COMMONWEALTH BANK OF AUSTRALIA EXPECTS TO ANNOUNCE INTERIM CASH PROFIT OF APPROXIMATELY \$2.9 BILLION

Sydney 15 January 2010: The Commonwealth Bank (the Group) today announced it expects to report unaudited cash net profit after tax (NPAT) for the half year ended 31 December 2009 of approximately \$2.9 billion. This result is significantly above the prior comparative period and well ahead of current analysts' consensus of approximately \$2.7 billion*.

This result reflects a continuation of the momentum reported on 9 November 2009, in the Group's September Quarter Trading Update. Key drivers of the result are:

- Solid income growth across the banking business;
- Good volume growth;
- A disciplined approach to cost management;
- A decline in impairment expenses relative to the prior comparable period; and
- Improving equity markets, contributing to a turnaround in "Investment Experience" of approximately \$240 million post tax.

The Group will announce its full results for the half year ended 31 December 2009 on Wednesday, 10 February 2010. This will follow the finalisation of accounts, completion of the audit review and consideration by the Board.

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NOTE: Proforma comparatives, including Bankwest, will be released prior to 10 February 2010.

* The analysts' consensus was calculated using forecasts by ten brokers.