

# FY25 Results

For the year ended 30 June 2025<sup>1</sup>

## Customer focus and disciplined execution delivers consistent results

### Results overview

This year we have continued to execute our strategic priorities, maintain strong operational performance and deliver consistently for our customers and shareholders.

The operating context has been characterised by a rise in global macroeconomic uncertainty, increased geopolitical risk and continued domestic competitive intensity. We have maintained our focus on supporting customers, particularly those still finding it tough dealing with cost-of-living pressures. Pleasingly, many households have seen a rise in disposable incomes due to the recent relief from reduced interest rates, lower inflation and tax cuts.

We have strengthened our focus on our customers' experience to deliver value and deepen our relationship with them. We remain the main financial institution for one in three Australian consumers and one in four Australian businesses. With persistently high levels of fraud, scams, cyber threats and financial crime it is critical that we become a simpler, safer and better bank. As a result, we have accelerated our technology modernisation agenda.

We maintain prudent balance sheet settings over the long term so we can withstand uncertainty and volatility in the short term. Our strong financial position enables us to continue supporting our customers, investing for the future and delivering sustainable returns for our shareholders. We have declared a final dividend of \$2.60 per share, fully franked, taking our dividend for the full year to \$4.85.

### Outlook

Despite global uncertainty, the Australian economy has remained resilient, with strong fundamentals including a healthy labour market, steady immigration and ongoing public sector investment. Even though sentiment remains subdued, we expect economic growth to improve modestly as the year progresses.

We will play our part to help the nation prosper by lending to productive parts of the economy, advocating for national policy settings that help build a brighter future for all Australians and maintaining conservative financial settings that ensure we are well prepared for a range of economic scenarios.

Chief Executive Officer, Matt Comyn

### Net profit after tax

**\$10,133m** **\$10,252m**

Statutory NPAT<sup>2</sup>

↑ 7% on FY24

↓ 3% on 1H25

Cash NPAT<sup>2</sup>

↑ 4% on FY24

— Flat on 1H25

Net profit after tax (NPAT) was supported by lending volume growth in our core businesses, stable underlying net interest margin and a lower loan impairment expense. This was partly offset by higher operating expenses due to inflation and accelerated investment.

### Pre-provision profit

**\$15,469m**

↑ 3% on FY24

— Flat on 1H25 (+2% underlying<sup>3</sup>)

Our pre-provision profit was up 3% reflecting solid operational performance across all of our domestic frontline businesses.

### Dividend

**\$4.85**

Per share, fully franked

↑ 4% on FY24

The final dividend was \$2.60 per share, delivering a total FY25 dividend per share of \$4.85, fully franked. The full year dividend payout ratio is 79% of cash NPAT, near the upper end of our target payout range. The Dividend Reinvestment Plan continues to be offered to shareholders and is expected to be satisfied through the on-market purchase of shares.

For footnotes see page iv of this ASX Announcement



## Net interest margin

**2.08%**

↑ 9bpts on FY24 (+2bpts underlying basis)

— Flat on 1H25

Excluding the mix effect of lower liquid assets and institutional pooled facilities, margins improved by 2bpts. The modest increase was primarily due to higher earnings on capital and replicating portfolio hedges, partly offset by the impact of increased competition on deposit pricing.

## Credit quality – loan impairment expense

**\$726m (Loan loss rate<sup>4</sup> 7bpts)**

↓ 9% on FY24

↑ 27% on 1H25

Loan impairment expense decreased reflecting lower loss experience and improved economic conditions. This was partly offset by the impact of an uncertain economic outlook due to rising global trade and geopolitical tensions. Home loan arrears stabilised in the June quarter and 85% of home loan customers are now in advance of their scheduled repayments. Provision coverage remains strong at 1.60% of credit risk weighted assets. We now carry a ~\$2.6 billion buffer relative to the losses expected under our central economic scenario.

## Common Equity Tier 1 Capital ratio

**12.3%** (APRA Level 2)<sup>6</sup> **18.7%** (International)

— Flat on Jun 24

↑ 10bpts on Dec 24

The Group's Common Equity Tier 1 (CET1) ratio of 12.3% was well above APRA's minimum regulatory requirement of 10.25% at all times throughout the year and was supported by underlying earnings. As at 30 June 2025, the Bank has completed \$300 million of the announced \$1 billion on-market share buy-back. The buy-back period has been extended by an additional 12 months to allow for flexibility in execution and remains subject to market conditions.<sup>7</sup>

## Operating expenses

**\$12,996m (45.7% cost-to-income)**

↑ 6% on FY24

↑ 4% on 1H25 (+2% ex-notables)

Operating expenses increased 6% driven by inflation, accelerated investment in technology and additional frontline lenders and operational resources, partly offset by productivity initiatives. Investment spend of \$2,297 million was up 14% on FY24. We have increased our investment spend to accelerate the modernisation of our technology infrastructure and enhance our GenAI capabilities.

## Funding and liquidity

**78% Deposit funding ratio (78% Jun 24)**

130% LCR<sup>5</sup> (136% Jun 24) 115% NSFR<sup>5</sup> (116% Jun 24)

Deposit funding remained strong at 78% of total funding, underpinned by a significant proportion of our funding requirements being met through stable retail and business customer deposits. Long-term wholesale funding accounted for 69% of total wholesale funding (up from 66% at Jun 24) and a portfolio weighted average maturity of 5.1 years remains conservatively positioned. Our liquidity and funding positions are appropriately managed with LCR and NSFR well above their minimum regulatory requirements.

## Shareholder return

**13.5%**

**\$4.85**

Return on equity (ROE)

Dividend per share

↓ 10bpts on FY24

↑ 4% on FY24

The Bank's ROE remained peer leading and broadly stable at 13.5%. The final dividend was \$2.60 per share, delivering a total dividend for the year of \$4.85 per share, fully franked.

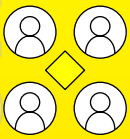


# Building a brighter future for all



## Supporting customers

- Provided more than 139,000 tailored payment arrangements for customers most in need of support.<sup>8</sup>
- More than 3 million customers using digital money management tools monthly to manage their finances.<sup>9</sup>
- Extended our commitment to regional Australia, keeping all regional branches open to at least mid-2027.<sup>10</sup>
- Helped more than 140,000 households buy a home this year and provided support for first home buyers.



## Protecting communities

- Invested more than \$900 million this year to help protect our customers from fraud, scams, cyber threats and financial crime.
- Reduced customer scam losses by more than 76% since peak.<sup>11</sup>
- Identified and alerted customers of suspicious transactions, leveraging AI; up to 35,000 alerts<sup>12</sup> sent per day from the CommBank app.
- This year we awarded 175 community grants to community organisations across Australia, doubling the grant value to \$20,000 from \$10,000 per grant in previous years.



## Strengthening Australia

- Lent \$42 billion to businesses<sup>13</sup> to help them grow.
- Paid over \$22 billion in interest to Australian savers.<sup>14</sup>
- Further strengthened our balance sheet to help support customers and financial stability.
- Returned \$8 billion to shareholders, benefitting over 13 million Australians.<sup>15</sup>
- We are one of Australia's largest corporate taxpayers, paying \$5 billion in government payments in FY25.<sup>16</sup>



# Footnotes

1. Unless otherwise stated, the financial results are presented on a 'continuing operations' basis and all financial comparative information has been restated to conform to presentation in the current period.
2. For an explanation of and reconciliation between statutory and cash NPAT refer to page 3 of the Profit Announcement for the year ended 30 June 2025.
3. Underlying operating performance excluding remediation provisions for domestic (\$52 million) and NZ (\$33 million) notable items as well as a Bankwest restructuring provision of \$45 million in 2H25.
4. Loan impairment expense as a percentage of average gross loans and acceptances (GLAAs).
5. Liquidity coverage ratio (LCR) is the quarterly average. Net stable funding ratio (NSFR) is spot.
6. Level 2 is the consolidated banking group including banking subsidiaries such as ASB Bank and CBA Europe N.V..
7. The timing and actual number of shares purchased under the buy-back will depend on market conditions and other considerations including the relative cost of equity versus after tax cost of debt. CBA reserves the right to vary, suspend or terminate the buy-back at any time.
8. Payment arrangements in FY25, defined at account level.
9. Average monthly unique customers who engaged with one of our money management features in the CommBank app from July 2024 to June 2025. Money management features include Money Plan, Bill Sense, Category Budgets, Cash Flow View, Goal Tracker, Credit Score, Spend Tracker and Smart Savings.
10. Previous commitment to keep all regional branches open until at least the end of 2026, extended to July 2027.
11. 2H25 versus peak in 1H23.
12. The number of suspicious card transaction alerts to customers through two-way push notifications.
13. Business banking business lending, new funding and drawdowns in FY25.
14. Includes interest paid on deposits in FY25.
15. CBA paid 2H24 and 1H25 dividends to over 800,000 direct shareholders, indirectly benefitting over 13 million Australians through their superannuation. Shareholders also benefit from shares bought back on-market in FY25, which supports higher earnings per share.
16. Includes payment of Australian corporate tax, employee related taxes, Major Bank Levy and net unrecoverable GST in FY25.



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## Investor Centre

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The release of this announcement was authorised by the Board.