



Commonwealth
Bank

FY24 financial results audio/video assets for media

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Public

File transcripts

Result

This year, we've continued to support our customers, invest to protect the community, and provide strength and stability to the economy. Every day, we lend to more than 200 businesses, help 300 households buy a home and process more than 20 million payments. During the year, we invested \$800 million to combat cyber crime and fraud and scams, and that's starting to pay off. Our customers have seen their scam losses fall by more than 50 per cent, and we're sharing our technology and intelligence with others.

Cost of living

We know many of our customers are finding it harder and harder to deal with the higher cost of living. I encourage them to reach out to us early if they need our help. We've been proactively contacting customers and have provided 132,000 tailored payment arrangements to people who need assistance. As a financial safety net, more than 6 million of our customers can now access up to \$2000 in credit with no interest and no monthly fee.

Economic outlook

There's no doubt the economy is still absorbing the shocks of the past few years, but it remains fundamentally sound and stronger than economies in many other countries. Inflation is falling, but the pace has slowed. Higher rates have contributed to the lowering of demand. Households can expect some relief this year, with disposable incomes set to rebound during the next 12 months. Australia has a number of structural advantages that provide optimism for the future.

