



ASX announcement

Commonwealth Bank settles R&D tax matter

Monday, 18 March 2019 (SYDNEY): Commonwealth Bank of Australia (CBA) and the Australian Taxation Office (ATO) have entered into an agreement relating to Research and Development (R&D) tax claims.

Under the agreement terms, CBA has agreed to withdraw from all current proceedings with the ATO and Innovation and Science Australia (ISA) before the Administrative Appeals Tribunal (AAT) in respect of the eligibility of R&D claims that were made for the years ended 30 June 2012 and 30 June 2013 relating to the CBA core banking modernisation project that involved digital transformation and software development. All other prior year matters have also been finalised.

The agreement does not result in material impacts to CBA's current or future year financial results.

CBA will continue to work collaboratively with the ATO and ISA in relation to future registration of eligible R&D activities.

Contact Details

Zoe Viellaris
Media Relations
02 9118 6919
media@cba.com.au

Melanie Kirk
Investor Relations
02 9118 7113
CBAInvestorRelations@cba.com.au