

For the three months ended March 31, 2026, the Bank recorded a consolidated net profit of \$20.6 million, compared with \$18.5 million for the same period in the prior year.

The 11% net profit growth for the current period reflects a strong first-quarter performance by the Bank, supported by steady revenue growth. The Bank's gross interest income increased by 6% in the first quarter of 2026 compared with the same period in 2025, reflecting continued loan growth, the Bank's strategic management of its investment portfolio, and an ongoing focus on maintaining strong credit quality. Our disciplined approach to underwriting and portfolio management ensures that growth remains prudent and risk-adjusted, with effective controls over pricing and delinquency. Additionally, net interest income continues to benefit from controlled interest expenses and favourable adjustments in the mix of demand and term deposits, resulting in interest expense being 9% lower at first-quarter end than in the same period in 2025.

The Bank's non-interest income increased by 8% during the reporting period. The Bank recorded 3% growth in net credit life insurance premiums, driven by loan book expansion. Additionally, various transaction-based fee income sources grew in line with increased customer utilisation of the Bank's digital payment services. These digital payment services include an expanded suite of credit cards, now featuring premier Black and Platinum credit card logos; debit cards for non-credit payments; and merchant-acquiring customer services. The increased use of digital payments for foreign purchases also boosted fee income from foreign exchange transactions.

Reversals of impairment expenses continue to modestly support the Bank's operating results, amounting to \$1.6 million (2025: \$1.3 million), driven by improved credit quality and a better delinquency profile of the Bank's loan book.

Non-interest expense, excluding impairment reversal, increased by 6% during the comparative reporting period, reflecting the Bank's investment in certain technology and physical infrastructure improvements.

As an indication of the Bank's risk management and commitment to the safety and soundness of our operations, the Bank maintains a fortified consolidated financial position with a strong level of liquidity (available cash and unencumbered high-quality liquid assets at market value) and capital, which positions the Bank well to adapt to stresses posed by the current business environment. The Bank is required to maintain a minimum level of liquid assets to mitigate liquidity risk, and as of March 31, 2026, has a liquidity ratio of 63%, which is well above the regulatory limit of 20%. The Bank's capital adequacy ratio exceeds 30% and is significantly above the regulatory requirement of 17%.

During the quarter, the Board of Directors approved a 50% increase in the regular quarterly dividend from \$0.03 per share, or \$8.9 million, to \$0.045 per share, or \$13.1 million, paid to shareholders of record on March 19, 2026. We continue to demonstrate our dedication to delivering value to our shareholders.

I sincerely thank our team of professionals for delivering exceptional service to our customers every day. Their commitment to excellence truly inspires me. I also thank our shareholders, board of directors and customers for their continued, unwavering support.



**William B. Sands, Jr., DM**  
Executive Chairman

**COMMONWEALTH BANK LIMITED**  
**Consolidated Statement of Financial Position**  
(Expressed in B\$ '000s) (Unaudited)

	March 31, 2026	December 31, 2025
<b>Assets</b>		
Cash and deposits with banks	\$ 292,488	\$ 241,086
Investments, net	695,939	738,509
Loans and advances to customers, net	936,662	925,241
Other assets	24,623	15,474
Right of use assets	1,500	1,600
Premises and equipment	43,924	44,344
<b>Total Assets</b>	<b>\$ 1,995,136</b>	<b>\$ 1,966,254</b>
<b>Liabilities and Equity</b>		
<b>Liabilities:</b>		
Deposits from customers	\$ 1,618,548	\$ 1,601,599
Lease liabilities	1,587	1,662
Other liabilities	24,382	19,857
Total liabilities	1,644,517	1,623,118
<b>Equity:</b>		
Share capital	1,938	1,938
Share premium	4,718	4,718
Retained earnings	343,963	336,480
Total equity	350,619	343,136
<b>Total Liabilities and Equity</b>	<b>\$ 1,995,136</b>	<b>\$ 1,966,254</b>

**COMMONWEALTH BANK LIMITED**  
**Consolidated Statement of Profit or Loss and Other Comprehensive Income**  
(Expressed in B\$ '000s) (Unaudited)

	3 months ended March 31, 2026	3 months ended March 31, 2025
<b>Income</b>		
Interest income, effective interest method	\$ 38,057	\$ 35,945
Interest expense	(3,606)	(3,944)
Net interest income	34,451	32,001
Fees and other income	9,938	9,182
Net change in unrealised gain on equity investments	(14)	(4)
Total income	44,375	41,179
<b>Non-Interest Expense</b>		
General and administrative	24,459	22,999
Reversals of impairment losses on financial assets	(1,587)	(1,295)
Depreciation on right of use assets	127	140
Other depreciation	694	786
Finance cost on lease liabilities	31	3
Directors' costs	89	82
Total non-interest expense	23,813	22,715
<b>Total Profit</b>	<b>\$ 20,562</b>	<b>\$ 18,464</b>
<b>Other Comprehensive Income</b>		
Remeasurement of Defined Benefit Obligation	-	-
<b>Total Comprehensive Income</b>	<b>\$ 20,562</b>	<b>\$ 18,464</b>
<b>Earnings Per Common Share</b> (expressed in dollars)	<b>\$ 0.07</b>	<b>\$ 0.06</b>

**COMMONWEALTH BANK LIMITED**  
**CONSOLIDATED STATEMENT OF CHANGES IN EQUITY**  
(Expressed in B\$ '000s) (Unaudited)

	3 months ended March 31, 2026	3 months ended March 31, 2025
<b>Share Capital</b>		
Balance at beginning of period	\$ 1,938	\$ 1,940
Repurchase of common shares	-	(1)
Balance at end of period	1,938	1,939
<b>Share Premium</b>		
Balance at beginning of period	4,718	6,420
Repurchase of common shares	-	(774)
Balance at end of period	4,718	5,646
<b>Retained Earnings</b>		
Balance at beginning of period	336,480	337,325
Total comprehensive income	20,562	18,464
Common share dividends	(13,079)	(14,631)
Balance at end of period	343,963	341,158
<b>Equity at End of Period</b>	<b>\$ 350,619</b>	<b>\$ 348,743</b>

**COMMONWEALTH BANK LIMITED**  
**Consolidated Statement of Cash Flows**  
(Expressed in B\$ '000s) (Unaudited)

	3 months ended March 31, 2026	3 months ended March 31, 2025
<b>Cash Flows from Operating Activities</b>		
Total profit	\$ 20,562	\$ 18,464
Adjustments for:		
Depreciation on right of use assets	127	140
Other depreciation	694	786
Finance cost on lease liabilities	31	3
Reversals of impairment losses on financial assets	(1,587)	(1,295)
Interest income	(38,058)	(35,946)
Interest expense	3,606	3,944
Net change in unrealised gain on equity investments	14	4
	(14,611)	(13,900)
Change in loans and advances to customers	(10,245)	(4,804)
Change in minimum reserve requirement	(1,196)	(816)
Change in right of use assets and other assets	(9,176)	(1,150)
Change in lease liabilities and other liabilities	4,494	2,214
Change in deposits from customers	15,928	23,206
Interest received	38,175	32,917
Interest paid	(2,584)	(1,735)
Net cash from operating activities	20,785	35,932
<b>Cash Flows from Investing Activities</b>		
Purchase of investments	(205,213)	(176,523)
Redemption of investments	248,062	177,403
Purchases of premises and equipment	(274)	(396)
Net proceeds from sale of premises and equipment	-	7
Net cash from/(used in) investing activities	42,575	491
<b>Cash Flows from Financing Activities</b>		
Dividends paid	(13,079)	(8,931)
Repurchase of common shares	-	(775)
Payment of lease liabilities	(75)	(150)
Net cash used in financing activities	(13,154)	(9,856)
<b>Net Increase in Cash and Cash Equivalents</b>	50,206	26,567
<b>Cash and Cash Equivalents, Beginning of Period</b>	180,455	138,086
<b>Cash and Cash Equivalents, End of Period</b>	<b>\$ 230,661</b>	<b>\$ 164,653</b>

**COMMONWEALTH BANK LIMITED**  
**NOTES TO UNAUDITED INTERIM CONSOLIDATED FINANCIAL STATEMENTS**  
**THREE MONTHS ENDED MARCH 31, 2026**  
(Expressed in B\$ '000s) (Unaudited)

**1. Accounting Policies**

These consolidated interim condensed financial statements have been prepared in accordance with International Accounting Standards 34 *Interim Financial Reporting*.

The significant accounting policies and methods of computation applied in these condensed interim financial statements are consistent with those applied in the preparation of the annual audited consolidated financial statements for the year ended 31 December 2025.

The consolidated financial statements include the accounts of Commonwealth Bank Limited ("the Bank") and its wholly owned subsidiary companies. The subsidiaries are Laurentide Insurance and Mortgage Company Limited, Laurentide Insurance Agency Limited, C.B. Securities Ltd., and C.B. Holding Co. Ltd.

**2. Dividends**

The Bank has declared a quarterly dividend for common shares, to all shareholders of record as of March 19, 2026, and paid the dividend in the amount of 4.5 cents per share, totaling \$13.1 million on March 31, 2026.

**3. Business Segments**

For management purposes, the Bank, including its subsidiaries, is organized into five operating units – Retail Bank, Credit Life Company, Real Estate Holdings, Investment Holdings and Insurance Agency Operations. The following table shows financial information by business segment:

	2026						Eliminations	Consolidated
	Retail Bank	Credit Life Company	Real Estate Holdings	Investment Holdings	Insurance Agency Operations			
<b>Total Income</b>								
External	\$ 42,226	\$ 2,149	\$ -	\$ -	\$ -	\$ -	\$ 44,375	
Internal	61	-	862	-	175	(1,098)	-	
Total Income (loss)	\$ 42,287	\$ 2,149	\$ 862	\$ -	\$ 175	\$ (1,098)	\$ 44,375	
<b>Total profit (loss)</b>								
Internal & External	\$ 19,135	\$ 947	\$ 375	\$ -	\$ 84	\$ 21	\$ 20,562	
	2025						Eliminations	Consolidated
	Retail Bank	Credit Life Company	Real Estate Holdings	Investment Holdings	Insurance Agency Operations			
<b>Total Income</b>								
External	\$ 39,203	\$ 1,976	\$ -	\$ -	\$ -	\$ -	\$ 41,179	
Internal	2,441	-	933	(177)	158	(3,355)	-	
Total Income (loss)	\$ 41,644	\$ 1,976	\$ 933	\$ (177)	\$ 158	\$ (3,355)	\$ 41,179	
<b>Total profit (loss)</b>								
Internal & External	\$ 17,462	\$ 871	\$ 322	\$ (182)	\$ 74	\$ (83)	\$ 18,464	