

Media Release

For Release: 27 April 2005

ANZ interim cash earnings per share up 8.9%

Profit after tax

- **\$1,475 million - up 5.7%**
- **\$1,492 million - up 13.7%** (excl. non-core items)

Shareholder return

- **EPS 79.8 cents - up 7.8%** (excl. non-core items)
- **Cash EPS 85.9 cents - up 8.9%** (excl. non-core items and goodwill amortisation)
- **Interim dividend 51 cents - up 8.5%**
- **Total Shareholder Return 15%** (year to 31 March 2005)

Ratios

- **Adjusted Common Equity Ratio 5.1% - down from 5.2%**
- **Cost-income ratio 45.8% - up from 45.1%** (excl. non-core items)
- **Cash return on equity 18.7% - down from 19.6%** (excl. non-core items)

Business Comment

- **Strong performance in Australia. Subdued results in NZ.**
- **Robust asset and liability growth offset by lower margins.**
- **Good cost and risk outcomes - net specific provisions down 23% to \$151 million and net non-accrual loans down 37%.**
- **Respectable performance in the first half and a favourable outlook help underpin a solid result for the year as a whole.**

Note: Comparisons with first half 2004

Non-core items are significant items and NBNZ incremental integration costs