ANZ’s history in Australia and New Zealand

- Bank of Australasia - Sydney December 1835
- Full banking services - Melbourne August 1838
- Union Bank - first bank to open in New Zealand in Wellington 1840
Four key topics

- Performance
- Expansion and growth
- Corporate Governance
- Outlook
Four key topics

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A good year for ANZ

Net Profit After Tax

$m

2003: 2348

2004: 2815

Significant items
Eleventh year of dividend increases

Cents per share

Increase of 10.8% adjusted for Rights Issue

2003: 95
2004: 101
The National Bank of New Zealand
The market has recognised our progress

Market Capitalisation

Sep-03: $27.3b
Dec-04: $37.1b
Four major areas of change

• Increasing our efficiency
• Rebalancing our portfolio of businesses
• Specialist business model
• Changing our culture
Top category of cost-efficient banks in the world

Cost to Income Ratio For Top 100 Banks (%)

(1) Top 100 Banks defined by Tier 1 Capital; Excludes Banks with C/I >100%
Source: The Banker (July 2004) ; Company Reports
More balanced portfolio of businesses

• Focusing on Australia and New Zealand

• Emphasising growth in Personal Banking Australia as well as Business Banking Australia

• Retail businesses now larger than our traditional corporate businesses
Specialised business structure

- Personal
- Institutional
- Corporate
- New Zealand
- Asia Pacific
- Esanda
Experienced leadership team

John McFarlane

Peter Marriott
Bob Edgar
Peter Hawkins

Brian Hartzler
Steve Targett
Sir John Anderson
Graham Hodges
Elmer Funke Kupper
Elizabeth Proust

Peter Hodgson
Shane Freeman
Gerard Brown
Mike Grime
Our focus on people

We can make local decisions, which are right for our branch and our community ..... we have a happier team and happier customers as a result.

Jason Batson
Branch Manager Warragul & Trafalgar
ANZ Rural Banking
Victoria
The results are evident

Overall Staff Satisfaction

1999: 50%
2004: 85%
A broader role in the community

• Our goal is to help ensure all Australians are equipped to make informed and confident decisions regarding all aspects of their finances.
We have improved our environmental rating in the Dow Jones Index.
Sharing success with our stakeholders

Customers

Staff

Shareholders

Community
Four key topics

• Performance
• Expansion and growth
• Corporate Governance
• Outlook
The leading bank in New Zealand

ANZ National Bank
Expansion and growth

- Organic expansion in Australia
- Consolidating our position in New Zealand
- Selective investments in the Asia-Pacific region
Our priorities

Order of Priority

Focus

Personal Banking Australia

Business Banking

Wealth Management

Asia
Four key topics

• Performance
• Expansion and growth
• Corporate Governance
• Outlook
Average company faces $5.1m compliance bill

Governance rating flaws are exposed

Hard road to Basel compliance

Compliance crunch hits boardrooms

The compliance crunch
Four key topics

• Our performance

• Expansion and growth

• Corporate Governance

• Outlook
The Australian and NZ economies performed well

GDP Growth

Australia

New Zealand

Source: ABS, RBA
Unemployment is at a 27 year low

Australian Unemployment Rate

Source: ABS, RBA
Further easing in overall credit growth in Australia

Borrowing for housing

% ch from year earlier

Source: RBA

Borrowing by business

% ch from year earlier

Forecast
Official interest rates expected to remain in the vicinity of current levels

Short-term Interest Rates
Australian Official Cash Rate

% per annum

Source: Datastream, ANZ

Forecast
Overall for 2005

• Personal, Corporate & Esanda expected to perform well
• Institutional likely to have modest growth
• Modest earnings growth in NZ
• Cash earnings per share growth of around 7%
The material in this presentation is general background information about the Bank’s activities current at the date of the presentation. It is information given in summary form and does not purport to be complete. It is not intended to be relied upon as advice to investors or potential investors and does not take into account the investment objectives, financial situation or needs of any particular investor. These should be considered, with or without professional advice when deciding if an investment is appropriate.

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