

Media Release



Corporate Affairs
Level 20, 100 Queen Street
Melbourne Vic 3000
Telephone 03 9273 6190
Facsimile 03 9273 4899
www.anz.com

For Release: 24 April 2003

ANZ 2003 Interim Results

Australia and New Zealand Banking Group Limited (ANZ) today announced an operating profit after tax of \$1,141 million for the half year ended March 2003 up 8.7% for the same period last year. Earnings per share were up 8.6% to 72 cents.

Results Summary

- **Profit after tax of \$1,141 million up 8.7% including significant items. Excluding significant items profit after tax was up 7.0%.**
- **Earnings per ordinary share up 8.6% to 72 cents per share.**
- **Interim dividend 44 cents up 12.8%.**
- **Cost-income ratio further reduced to 45.6%.**
- **Specific provisions down 29% to \$259 million.**

All comparisons with 2002 Interim Results.

ANZ Chief Executive Officer Mr John McFarlane said: "The overall result is reasonable. It reflects a strong performance by most of our specialist businesses offset by the one-off charge in our Credit Card business. We are on track to deliver 8% underlying earnings growth for the full year.

"In recent years our financial performance based on superior execution has helped make ANZ a very different bank. The issue we experienced in Cards was below standard and the bottom-line is we need to do better than this.

"The agenda at ANZ is about a distinctive strategy that is well executed and consistently delivers superior performance for shareholders, our staff, our customers and the community.

"Our specialist business portfolio is performing well. However there is clearly an opportunity to raise our game further," Mr McFarlane said.

For media enquiries, contact:
Paul Edwards
Head of Group Media Relations
Tel: 03-9273 6955 or 0409-655 550
Email: paul.edwards@anz.com

For analyst enquiries, contact:
Philip Gentry
Head of Investor Relations
Tel: 03-9273 4185 or 0411-125 474
Email: gentryp@anz.com