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04

Charles Goode  
Chairman



# **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**

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# Four key topics

- **Performance**
- **Expansion and growth**
- **Corporate Governance**
- **Outlook**

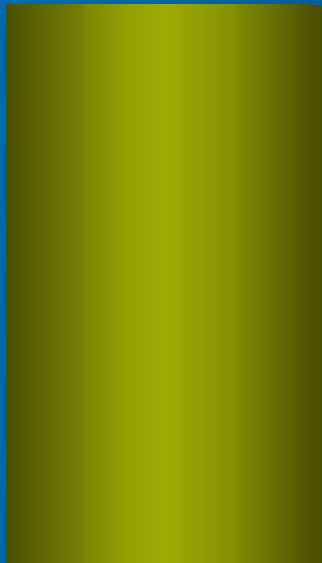
# Four key topics

- **Performance**
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# A good year for ANZ

Net Profit After Tax  
\$m

2348



2003

2815



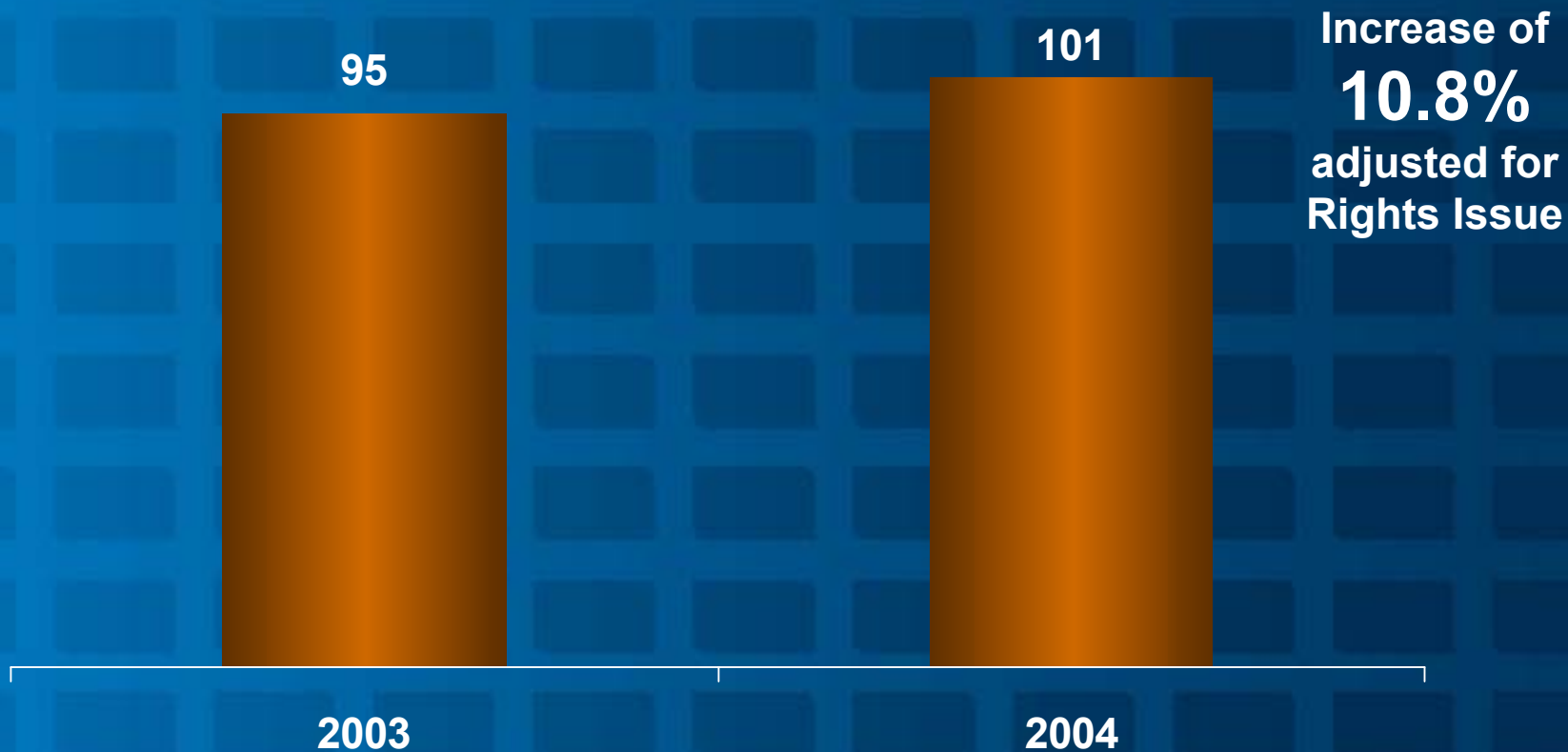
2004



Significant items

# Eleventh year of dividend increases

Cents per share



# The National Bank of New Zealand

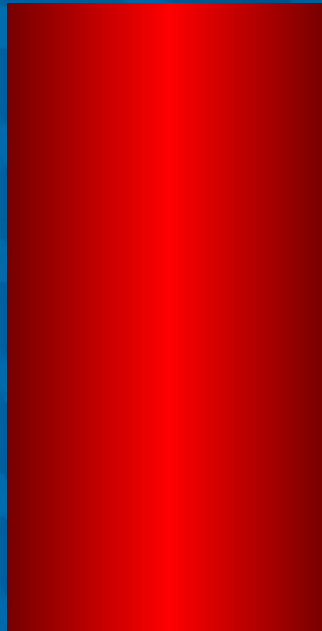




# The market has recognised our progress

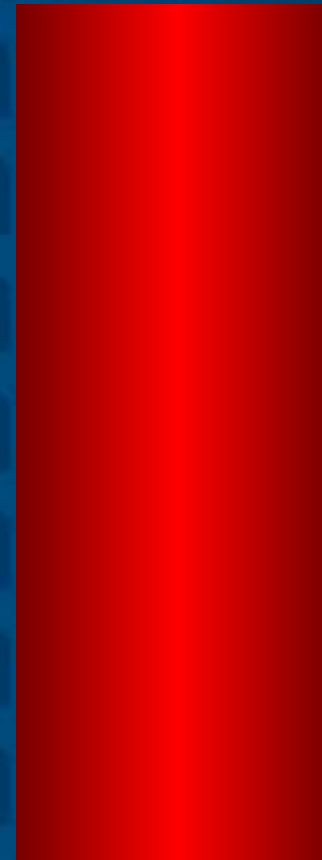
## Market Capitalisation

\$27.3b



Sep-03

\$37.1b



Dec-04

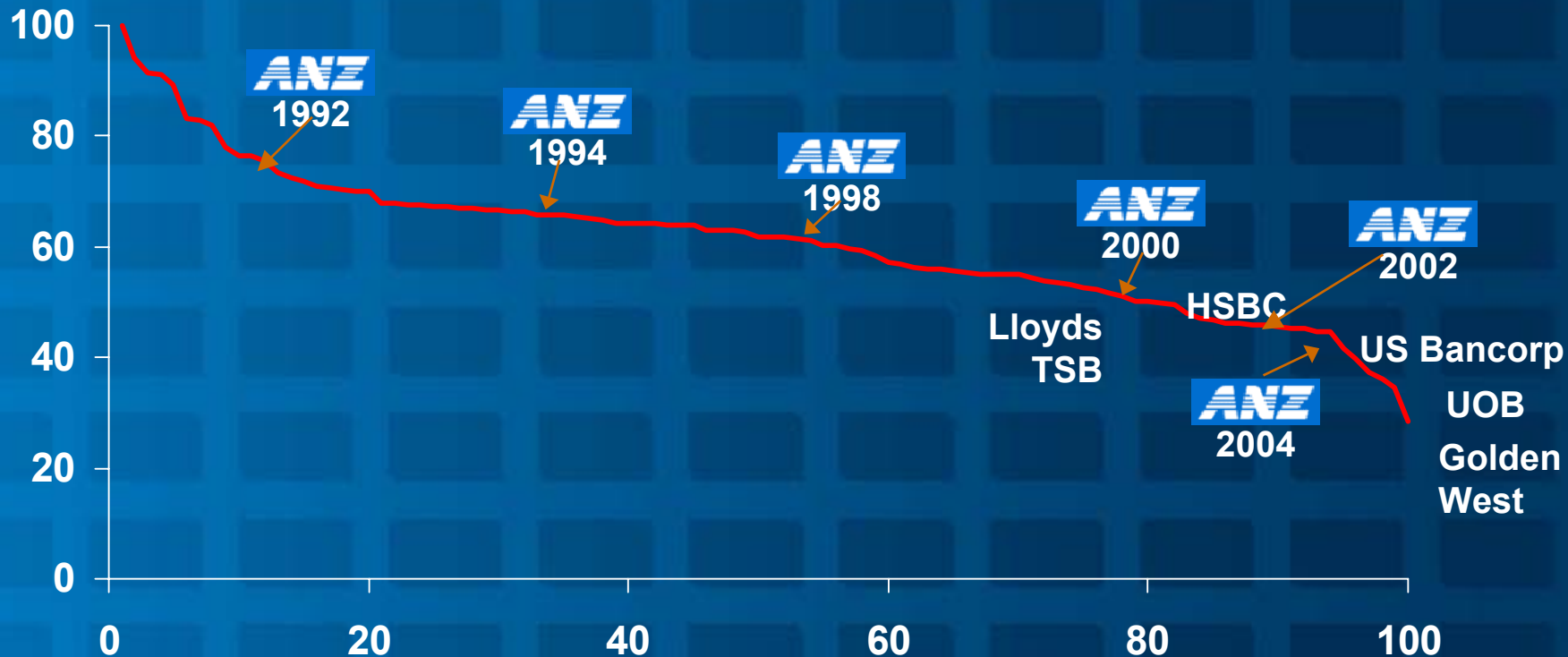
# Four major areas of change

- **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 (%)

Cost Income Ratio %



(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**



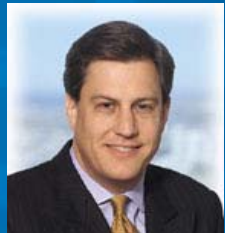
**Peter Marriott**



**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

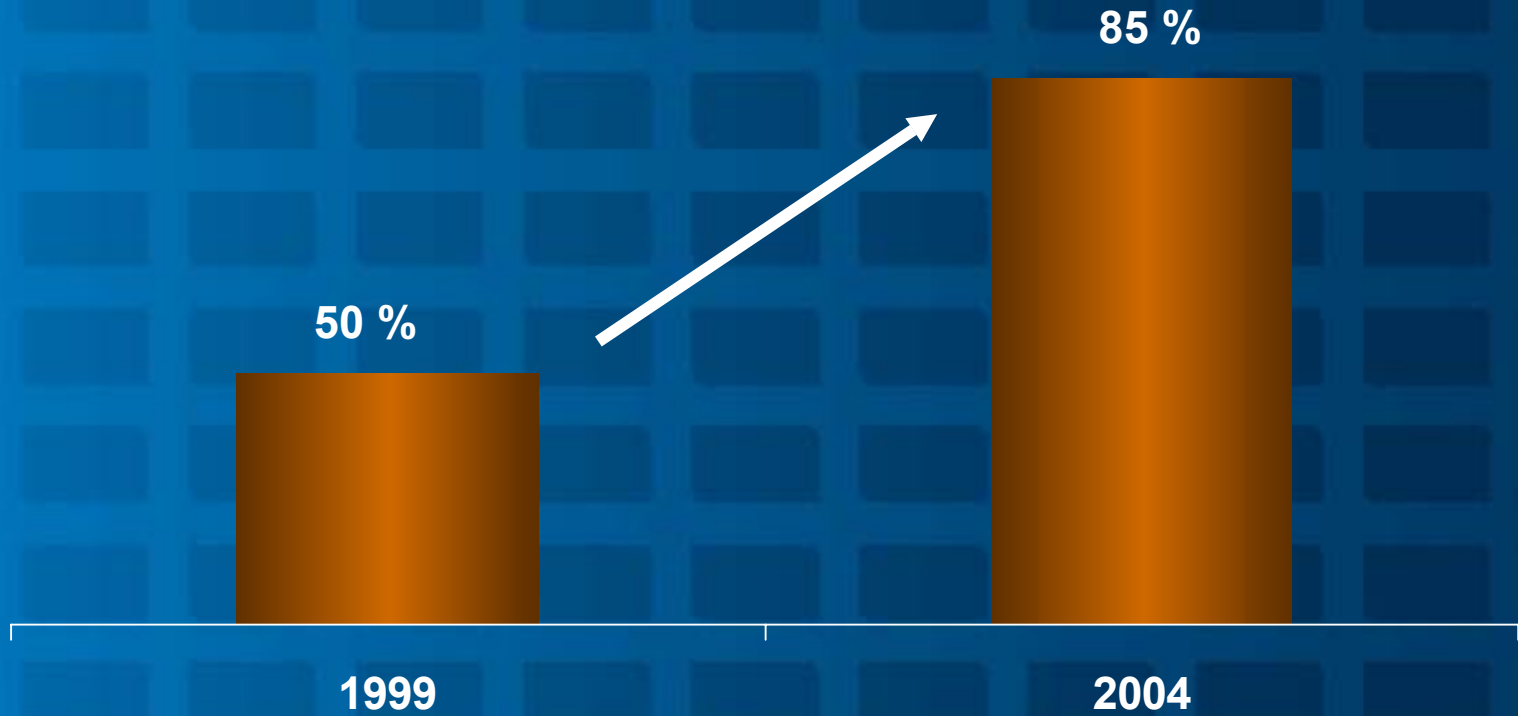


**We can make local decisions,  
which are right for our  
branch and our community  
..... we have a happier team  
and happier customers as a  
result.**

**Jason Batson  
Branch Manager Warragul & Trafalgar  
ANZ Rural Banking  
Victoria**

# The results are evident

## Overall Staff Satisfaction





## 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



**The National Bank**



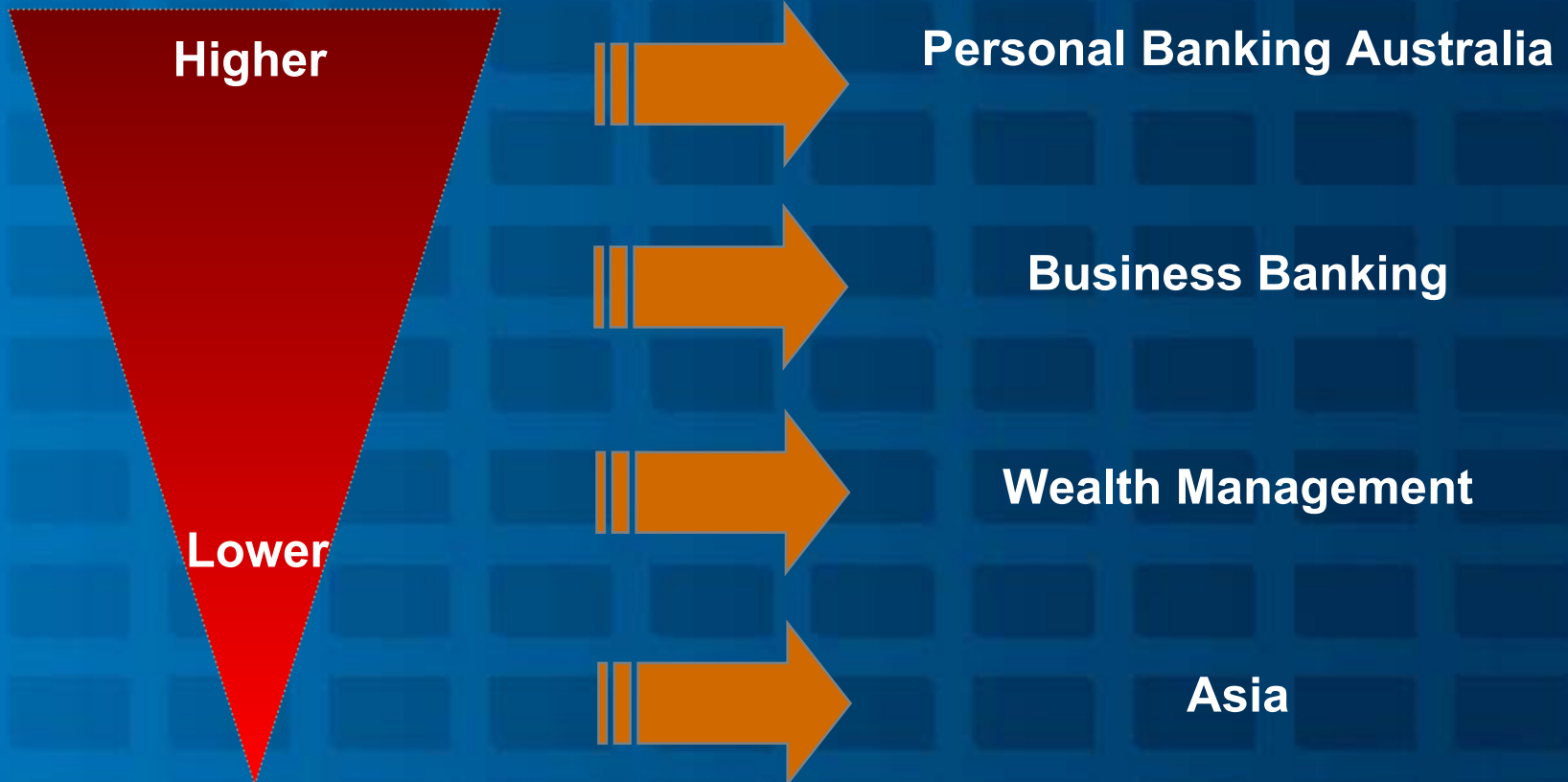
# Expansion and growth

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

# Our priorities

Order of Priority

Focus



# Four key topics

- Performance
- Expansion and growth
- **Corporate Governance**
- Outlook



# Corporate Governance

**Average company faces \$5.1m compliance bill**

Governance  
rating flaws  
are exposed

Hard road to Basel compliance

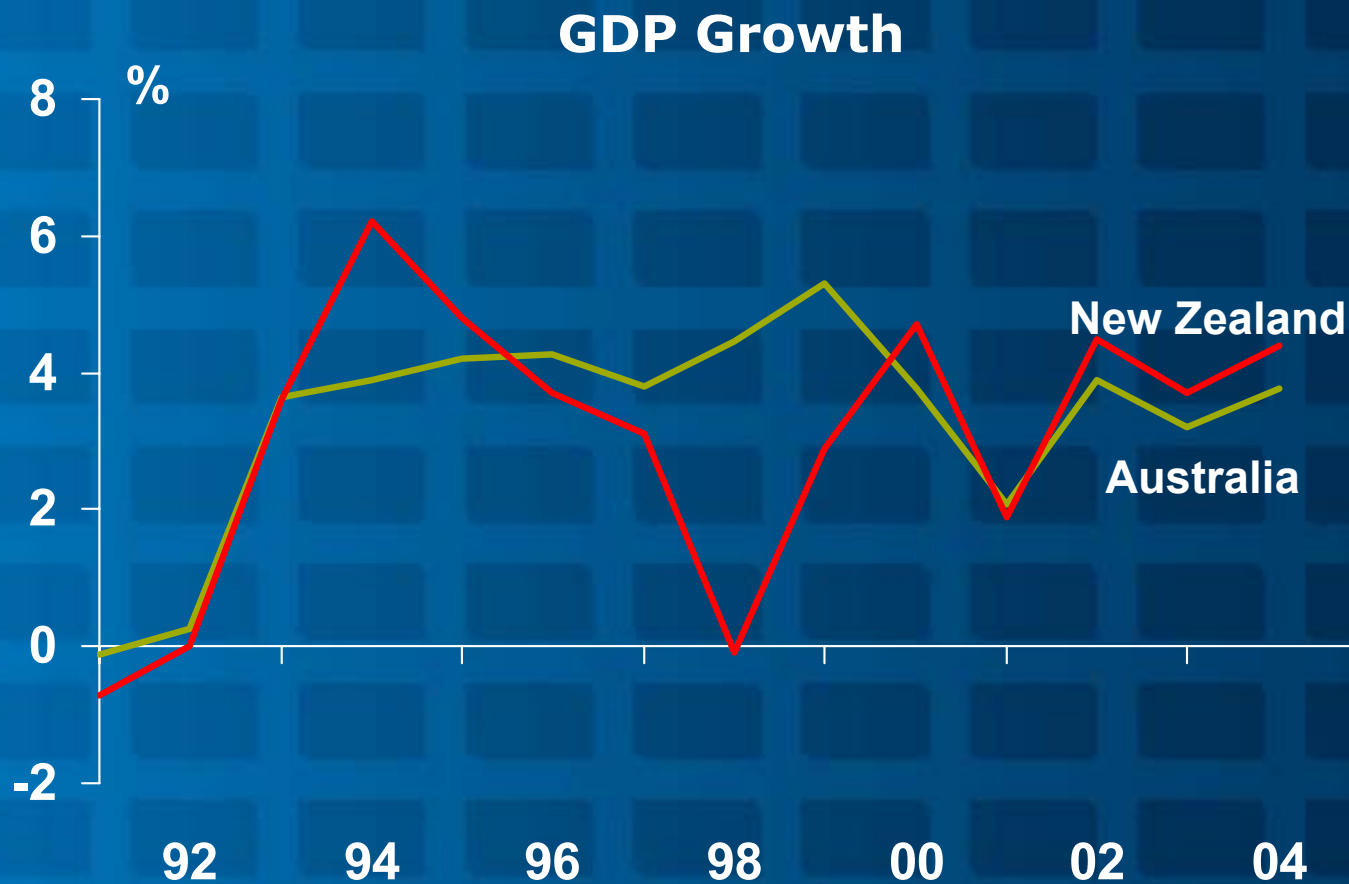
Compliance  
crunch hits  
boardrooms

**The compliance crunch**

# Four key topics

- Our performance
- Expansion and growth
- Corporate Governance
- **Outlook**

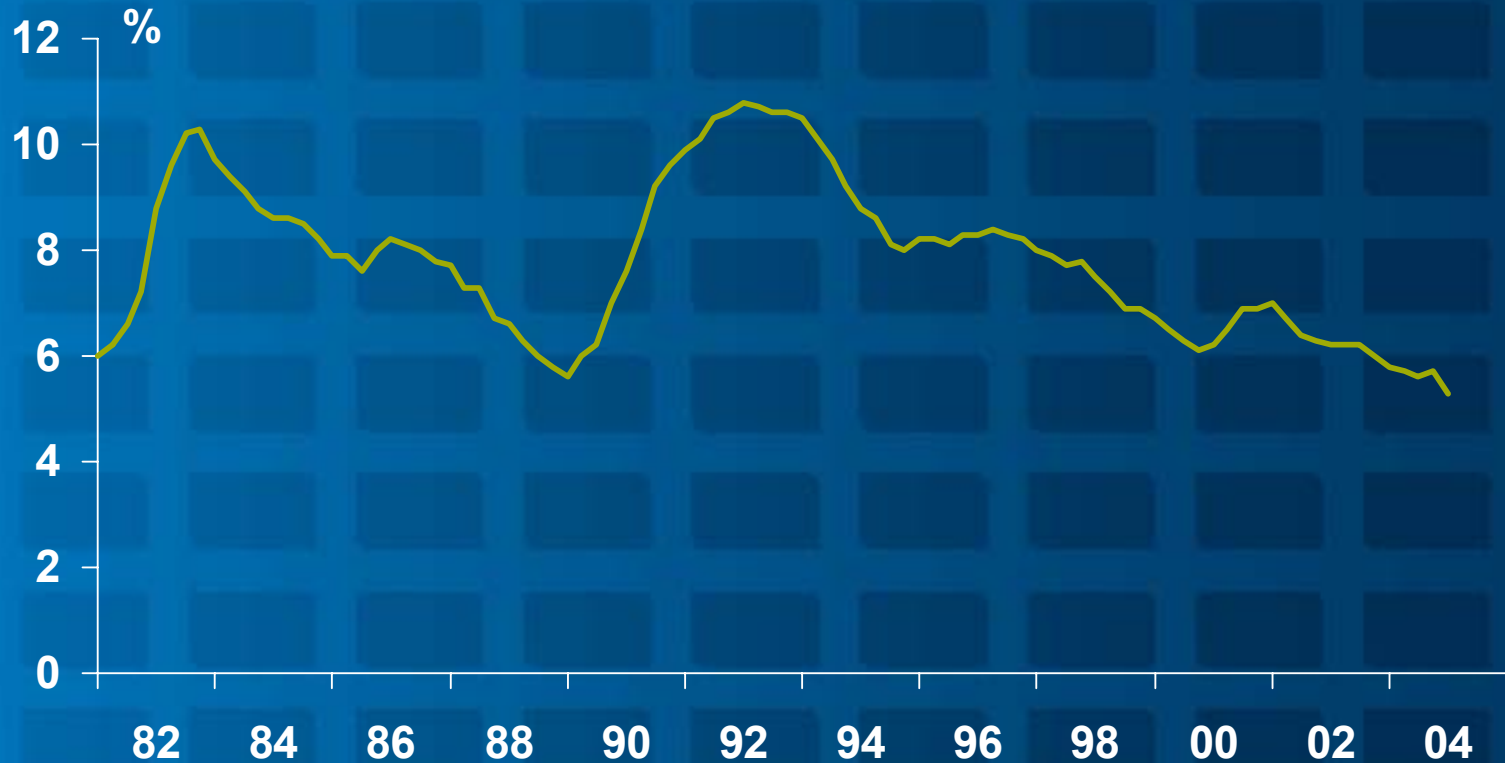
# The Australian and NZ economies performed well



Source: ABS, RBA

# Unemployment is at a 27 year low

## Australian Unemployment Rate



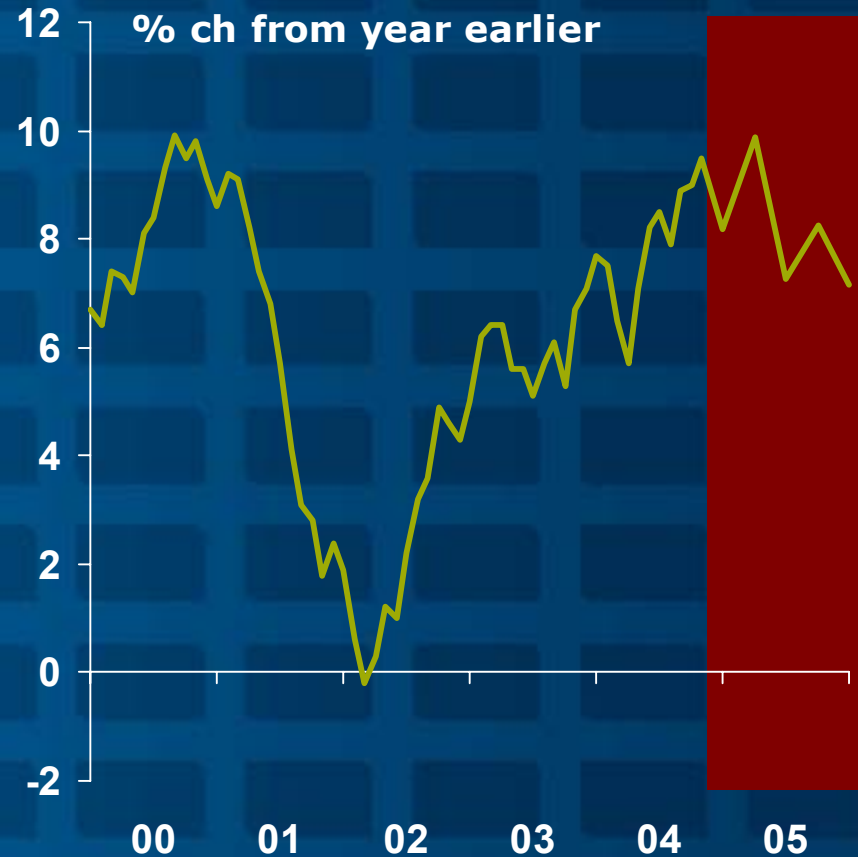
Source: ABS, RBA

# Further easing in overall credit growth in Australia

## Borrowing for housing



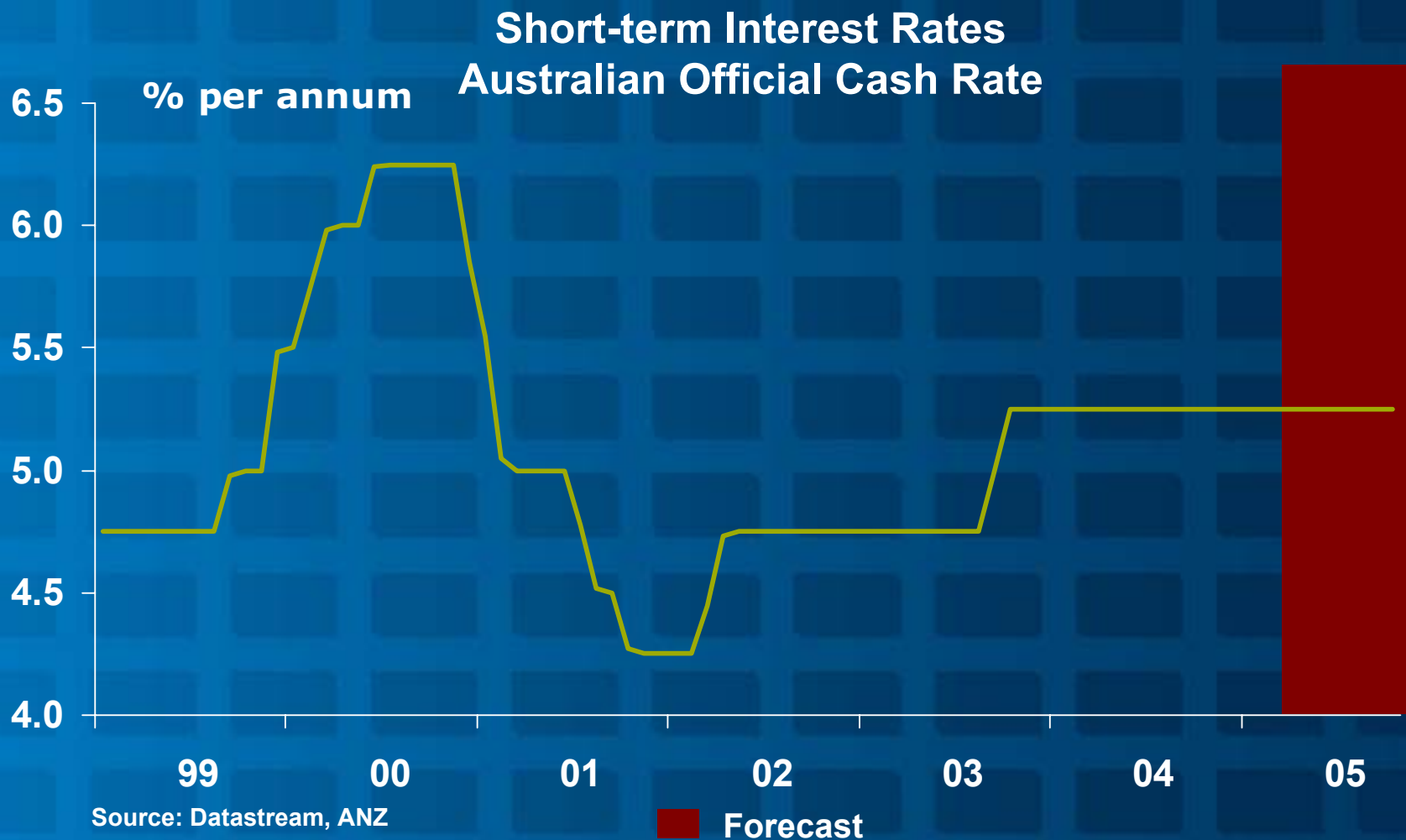
## Borrowing by business



Source: RBA

Forecast

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



# 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%**

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