

Media Release



	Full Year Ended			Half Year Ended		
	30/06/11 \$M	30/06/10 \$M	Jun 11 vs Jun 10 %	30/06/11 \$M	31/12/10 \$M	Jun 11 vs Dec 10 %
Highlights						
Retail Banking Services	2,845	2,461	16	1,453	1,392	4
Business and Private Banking	1,039	898	16	532	507	5
Institutional Banking and Markets	1,004	1,173	(14)	506	498	2
Wealth Management	642	718	(11)	283	359	(21)
New Zealand	470	388	21	236	234	1
Bankwest	463	(45)	large	239	224	7
Other	372	508	(27)	251	121	large
Net profit after income tax – cash basis ⁽¹⁾	6,835	6,101	12	3,500	3,335	5
Net profit after income tax – statutory basis ⁽²⁾	6,394	5,664	13	3,342	3,052	10

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Key Shareholder Ratios						
Earnings per share (cents) – cash basis - basic	438.7	395.5	11	224.4	214.3	5
Return on equity (%) – cash basis	19.5	18.7	80bpts	20.0	19.2	80bpts
Return on assets % – cash basis	1.0	1.0	-	1.1	1.0	10bpts
Dividend per share (cents) – fully franked	320	290	10	188	132	42
Dividend payout ratio (%) – cash basis	73.2	73.9	(70)bpts	84.2	61.7	large
Other Performance Indicators						
Total interest earning assets (\$M)	582,050	563,801	3	582,050	571,403	2
Funds Under Administration – spot (\$M)	196,551	186,734	5	196,551	198,731	(1)
Net interest margin (%)	2.19	2.13	6bpts	2.25	2.12	13bpts
Operating expense to total operating income (%)	45.5	45.7	(20)bpts	45.6	45.4	20bpts

1) Net Profit after income tax (cash basis) – Represents net profit after tax and non-controlling interests before Bankwest non-cash items, the tax on New Zealand structured finance transactions, the gain/loss on acquisition/disposal of controlled entities/investments, treasury shares valuation adjustment and unrealised gains and losses related to hedging and IFRS volatility.

2) Net Profit after income tax (statutory basis) – Represents net profit after tax and non-controlling interests, Bankwest non-cash items, the tax on New Zealand structured finance transactions, the gain/loss on acquisition/disposal of controlled entities/investments, treasury shares valuation adjustment and unrealised gains and losses related to hedging and IFRS volatility. This is equivalent to the statutory item "Net profit attributable to Equity holders of the Bank".