

SHAREHOLDER UPDATE

2013



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KEY DATES*

Announcement of Annual Results
 year ended 30 September 2013

▶ Tuesday, 29 October 2013

Annual General Meeting

▶ Wednesday, 18 December 2013 in Brisbane

Final Dividend Ordinary Shares

▶ Ex Dividend Date: 7 November 2013

▶ Record Date: 13 November 2013

▶ Payment Date: 16 December 2013

* If there are changes to these dates, the Australian
 Securities Exchange will be notified accordingly.

OVERVIEW OF FINANCIAL PERFORMANCE

	1H13 AUDm	Growth vs 2H12	Growth vs 1H12
Cash Profit	3,182	8%	10%
Operating Income	9,086	0%	4%
Operating Expenses	4,034	-8%	-2%
Provisions	599	-13%	5%
Statutory Net Profit After Tax	2,940	7%	1%
Earnings Per Share (cents)	117.0	7%	7%
Dividend Per Share (cents)	73	n/a	11%
Net Interest Margin	2.25%	-3bps	-10bps
	1H13 AUDb	Growth vs 2H12	Growth vs 1H12
Customer Deposits	344	5%	12%
Net Loans and Advances ¹	442	3%	7%

All profit figures other than Statutory
 Net Profit After Tax and Dividend are
 presented on a cash basis.

¹ Including acceptances.



CHAIRMAN'S NOTE

JOHN MORSCHEL

Enclosed with this Shareholder Update is advice of your 2013 Interim Dividend of 73 cents per share fully franked, up 11% on the first half of 2012.

ANZ's statutory profit for the half was \$2.9 billion, up 7% while cash profit rose 8% to \$3.2 billion.

The continued progress of ANZ's super regional strategy during the half saw diversified revenue growth across the Group, productivity gains and more efficient management of capital.

Our financial performance and ability to drive capital efficiencies is allowing us to move the dividend payout ratio steadily towards the higher end of our 65% to 70% target range, with a more balanced split between the first and second halves. This produced a strong outcome for shareholders.

In Australia, we delivered a good result with revenue up 2% based on market share gains in retail and commercial, margin management initiatives and improving customer satisfaction. Costs were down 3%.

In New Zealand, we maintained our market-leading position while driving productivity benefits from the first phase of our simplification program.

International and Institutional Banking continued to extend its geographic reach and to improve customer offerings. We made further investments to expand our regional presence into Myanmar and by opening a new branch in Hangzhou in China.

Our Global Wealth division performed well with growth in funds under management, improved returns from investment markets and productivity gains.

We are also working hard to contribute more broadly to the community. For example, our MoneyMinded program helped an additional 40,000 people to gain control of their finances in the last year.

Our performance in the first half demonstrates ANZ is delivering for shareholders, for customers and for the community. While the economic outlook has softened slightly, we remain confident about 2013 as a whole.

Producing good results like this in a challenging environment takes hard work and dedication from our staff and, on behalf of our shareholders, I'd like to thank our 47,000 talented and professional people for their contribution.



CHIEF EXECUTIVE OFFICER'S NOTE

MICHAEL SMITH

ANZ's 2013 interim result represents a good performance. It demonstrates that we are delivering on our promise to connect our shareholders and customers to the significant

opportunities being created by Asia's fast-growing economies, while building on our traditional strengths in Australia, New Zealand and the Pacific.

This half saw us make significant progress in three key areas:

- We continued to produce diversified growth outcomes and opportunities, which means ANZ is still a growth company.

For example, our investments in growing our geographic presence, broadening product offerings and deepening capability in Asia saw ANZ ranked as one of Asia's top four commercial banks by Greenwich Associates.

- We made a step change in cost management – something that is necessary in a slower growth world.

This reflects progress with our super regional strategy and actions to simplify the business and to leverage

the unique potential of our global technology and operating hubs.

This saw ANZ produce strong productivity outcomes with the cost-to-income ratio down to 44.4%. This also allowed us to invest a further \$400 million during the period in growth initiatives including the Banking on Australia program.

- Importantly our strategy and actions by management are improving returns to shareholders.

The Group's overall performance will see us pay around \$2 billion in fully franked dividends to shareholders based on our first half performance.

Finally, our performance positions ANZ strongly, going into the second half with good momentum on growth opportunities, on controlling costs and on capital management.

NZ IMPUTATION CREDITS IMPORTANT NEWS FOR NZ SHAREHOLDERS

In our 2013 half year results announcement, we confirmed that the 2013 interim dividend will carry New Zealand imputation credits totalling 9 NZ cents per ordinary share. This will apply to all dividend amounts to be paid in cash and also to the dividend amounts relating to all ordinary shares that participate in the Dividend Reinvestment Plan with respect to the 2013 interim dividend (but no New Zealand imputation credits will be attached in connection with ordinary shares participating in the Bonus

Option Plan). This is the same approach that is taken with respect to Australian franking credits.

As a general rule, only New Zealand resident taxpayers can claim the benefit of New Zealand imputation credits and they should return the aggregate of the dividend amounts and the New Zealand imputation credits as gross income in their income tax return. Shareholders should consult a professional adviser or the New Zealand Inland

Revenue Department if further information is required regarding the New Zealand imputation credits.

The amount of the New Zealand imputation credits that may be attached to future dividends paid on ANZ ordinary shares will depend upon a number of factors including the level of earnings and New Zealand tax paid by ANZ's New Zealand operations, the number of ordinary shares on issue, and ANZ's dividend distribution policy.