

AUSTRALIA & NEW ZEALAND BANKING GROUP LTD

Form 6-K

October 30, 2006

SECURITIES AND EXCHANGE COMMISSION

WASHINGTON, D.C. 20549

FORM 6-K

**REPORT OF FOREIGN ISSUER
PURSUANT TO RULE 13A-16 OR 15D-16 OF
THE SECURITIES EXCHANGE ACT OF 1934**

25 & 26 October 2006

Australia and New Zealand Banking Group Limited

ACN 005 357 522

(Translation of registrant's name into English)

Level 6, 100 Queen Street Melbourne Victoria 3000 Australia

(Address of principal executive offices)

Indicate by check mark whether the registrant files or will file annual reports under cover of Form 20-F or Form 40-F.

Form 20-F X

Form 40-F O

Indicate by check mark whether the registrant by furnishing the information contained in this Form is also thereby furnishing the information to the Commission pursuant to Rule 12g3-2(b) under the Securities Exchange Act of 1934.

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Yes

No

If Yes is marked, indicate below the file number assigned to the registrant in connection with Rule 12g3-2(b):

This Form 6-K may contain certain forward-looking statements, including statements regarding (i) economic and financial forecasts, (ii) anticipated implementation of certain control systems and programs, (iii) the expected outcomes of legal proceedings and (iv) strategic priorities. Such forward-looking statements are not guarantees of future performance and involve known and unknown risks, uncertainties and other factors, many of which are beyond our control and which may cause actual results to differ materially from those expressed in the forward-looking statement contained in these forward-looking statements. For example, these forward-looking statements may be affected by movements in exchange rates and interest rates, general economic conditions, our ability to acquire or develop necessary technology, our ability to attract and retain qualified personnel, government regulation, the competitive environment and political and regulatory policies. There can be no assurance that actual outcomes will not differ materially from the forward-looking statements contained in the Form 6-K.

Signatures

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned, thereunto duly authorized.

Australia and New Zealand
Banking Group Limited
(Registrant)

By: /s/ John Priestley
Company Secretary
(Signature)*

Date 26 October 2006

* Print the name and title of the signing officer under his signature.

ASX Announcement

Investor Relations
100 Queen Street
Melbourne Vic 3000
www.anz.com

For Release: 25 October 2006

ANZ 2006 Annual Result Excel template

ANZ will announce its 2006 Annual Result on Thursday, 26 October 2006.

To assist market participants in analysing the results, ANZ will provide an Excel version of key tables with the Annual Results announcement. This will be available on ANZ's website at www.anz.com/australia/aboutanz/investorcentre/ReportsandResults/results.asp shortly after the Result has been lodged with the ASX.

A version of this file containing prior period numbers is now available at the above link. These prior period numbers are based on ANZ's new Divisional structure which was announced in April 2006.

For analyst enquiries, contact:

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HIGHLIGHTS

For Release: 26 October 2006

ANZ 2006 Annual Results

Profit after tax	
Statutory profit \$3,688 million	up 16.2%
Cash* profit \$3,587 million	up 13.8%
Cash* profit before provisions	up 10.4%
Earnings per share	
Statutory EPS 200.0 cents	up 18.0%
Cash* EPS 194.5 cents	up 13.2%
Shareholder return	
Full year dividend 125 cents	up 13.6%
Total Shareholder Return 17.1%	
Return on equity 20.7% (18.3%)	

Business highlights

Strong result in Personal - revenue up 13%, profit up 22%

Improved results and momentum in New Zealand and Institutional

Accelerated investment spend with 1,280 new FTEs

Credit environment benign, credit quality strong, credit costs at historic lows

Achieved targeted revenue and productivity targets. Revenue target range expanded, now 7-10%

Revenue growth 8.4%* (9.1% FX adjusted)

Cost-Income ratio 45.6%* (1.0% improvement, medium-term target 40%)

Adjusted common equity ratio stable at 4.7% (restated for new APRA capital deductions)

* Adjusted for AIFRS 2005 adjustments and non-core items (including significant items, ANZ National Bank incremental integration costs and AIFRS mark to market of certain hedge gains/losses)

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Australia and New Zealand Banking Group Limited (ANZ) today announced a record profit after tax of \$3,688 million for the year ended 30 September 2006, up 16.2%.

The headline result included a number of one-off gains including the National Housing Bank (NHB) insurance settlement. Adjusting for these, cash* profit was up 13.8% and cash* EPS were up 13.2%.

* Adjusted for AIFRS 2005 adjustments and non-core items (including significant items, ANZ National Bank incremental integration costs and AIFRS mark to market of certain hedge gains/losses)

A final dividend of 69 cents brought the full year dividend to 125 cents, an increase of 13.6%.

ANZ CEO Mr John McFarlane said: This is a good result based on a strong business performance.

The real highlight was our strong revenue growth, at the top of our target range, reflecting the substantial investment over recent years and the resultant strong momentum. This enabled us to lower the Cost Income ratio by 1% while at the same time accelerating our investment program.

Net interest margin fell 9 basis points over the year, moderating in the second half. Provisioning was unusually low, and partly reflects cyclically strong credit quality and the result of substantial de-risking that has taken place at ANZ over the past few years.

When we said that we would invest to create a real difference that others would find hard to replicate, and to accelerate revenue growth to 7%-9%, it was seen as stretching. It's now evident this is the right approach.

To be a great organisation we need to stand for something. For us it is to become a very different bank by reshaping the way banking is done. We are making it compelling for a customer to deal with us and not others, why the community should trust us, why shareholders should invest in us, and why our people should devote their working lives to us.

Our vision, our investment program, our strong foundation, and our track record, all underpin the future that I am personally very excited to be part of, Mr McFarlane said.

Outlook

Commenting on the outlook for ANZ, Mr McFarlane said: As the benefits of our investment program come through, we are confident to extend our future revenue target range to 7-10%.

We will continue to invest to underpin revenue growth, and work towards leadership in our major businesses over time. We believe this will build superior and sustainable value for shareholders over the medium to long term. In consequence, expense growth in 2007 is likely to be similar to that in 2006.

The adoption of AIFRS will require the \$141 million gain from New Zealand dollar hedges to be taken directly to retained earnings in 2007. We have taken out additional hedges to mitigate the negative impact of a weaker New Zealand dollar on earnings, which is expected to mitigate the 2007 EPS impact to less than 1%.

The impact of credit losses for the industry as a whole under IFRS is less predictable, though it is unlikely we will see current provisioning levels sustained at such low levels. Otherwise, with our strong momentum going into 2007, we are confident about the year ahead, Mr McFarlane said.

Divisional Performance

Personal has had an outstanding year, with revenue growth of 13% driving earnings growth of 22%. All Personal businesses recorded double-digit earnings growth, with the highlights being Pacific (up 67%), Investment and Insurance Products (up 48%), Consumer Finance (up 25%), and Mortgages (up 21%). Expenses were up 9%, as investment in future growth continued, with the addition of 714 full time equivalent staff, 25 new branches, and 330 ATMs over the year.

The Division is making good progress in establishing a strong proposition centered on **More Convenient Banking**, and continues to have a distinct lead over our peers in Customer Satisfaction. Giving customers a strong reason to bank with us other than price alone has resulted in minimal margin attrition. Some of these reasons included opening call centres 24 hours, 7 days a week; expanding the ATM network, including a partnership with Woolworths, extending branch opening hours including on weekends, and being first to market with new products.

Institutional earnings grew 11% over the same period last year, with revenue growth of 8%. This was offset by an 11% increase in expenses, driven primarily by higher people costs. Good results were achieved in Markets (up 13%), Corporate and Structured Finance (up 42%), Corporate Banking (up 19%), Business Banking (up 15%), and Trade/Transactions business (up 16%). This was partly offset by subdued performance from our Debt Products Group, mainly Institutional lending (down 10%), where the impact on margins from excess global liquidity continues to dampen earnings growth. Given this, the Division has sought to reduce the balance sheet intensity of this business, and this has resulted in lower risk-weighted asset growth of 10%, and 1% in the second half. While the environment at the top end of Institutional remains challenging, it is nevertheless making good progress in transforming this segment. The recent Peter Lee Associates survey confirmed ANZ regained its Number One Lead Institutional Bank position in Australia.

New Zealand Banking (in NZD) earnings were up 20% on the same period last year. The result was assisted by lower credit provision charges, with profit before provisions up 8%. There were good results from The National Bank Retail (up 21%), Corporate & Commercial (up 102%), and New Zealand Institutional (up 15%). The profit from UDC is still declining (down 25%), as the business is restructured. Overall, New Zealand Businesses is showing promising momentum, and has a clear growth strategy to build on a strong foundation. Robust credit growth and good credit quality continue.

Partnership Expansion continues with the completion of the 20% stake in Tianjin City Commercial Bank in China, and 10% stake in Sacombank in Vietnam. Discussions are proceeding satisfactorily in Shanghai and in other faster growing Asian countries. Our joint-ventures in Indonesia, the Philippines and Cambodia are performing well, and the cards businesses are showing strong organic growth with 1 million cards now on issue in Indonesia and the Philippines. INGA remediation program is nearing completion and the overall foundation of the business has improved substantially. We can now look forward to normal operation and growth in the years ahead.

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		2006	Group Change	Personal Change	Institutional Continuing Change	New Zealand Banking (NZD) Change
Key Business Drivers(1)						
Total Assets (EOP)	\$m	335,771	12%	12%	13%	11%
Deposits & other borrowings (EOP)	\$m	204,794	8%	11%	20%	5%
Average Interest Earning Assets	\$m	300,179	13%	12%	21%	18%
Net Interest Margin	bps	2.31	(9bps)	(1bps)	(19bps)	(21bps)
Net Interest Income	\$m	6,943	9%	12%	10%	8%
Other Operating Income	\$m	3,146	7%	16%	5%	6%
Total Income	\$m	10,089	8%	13%	8%	7%
FTE	No.	32,256	4%	6%	7%	1%
Operating Expenses	\$m	4,605	6%	9%	11%	6%
Profit Before Provisions(2)	\$m	5,484	10%	17%	6%	8%
Individual Provision Charge	\$m	338	-5%	17%	-21%	-74%
Collective Provision Charge	\$m	69	-67%	-38%	-88%	large
Total Credit Provision	\$m	407	-28%	-3%	-57%	-87%
Net Profit after tax	\$m	3,587	14%	22%	11%	20%
EVA	\$m	2,082	9%			
				Actual	Actual	Actual
Other Measures(1)						
Individual Provisions as a % of average net advances	%	0.13	(2bps)	0.21	0.07	0.04
Return on Average Assets	%	1.11		0.97	1.19	1.13
Return on Average RWA s	%	1.55	4bps	1.65	1.34	1.54
Cost to Income Ratio	%	45.6	(100bps)	49.3	38.5	45.5
Cost to Average Assets	%	1.42	(11bps)	1.60	1.09	1.41

(1) All numbers adjusted for AIFRS 2005 adjustments and non-core items (including significant items, ANZ National Bank incremental integration costs and AIFRS mark to market of certain hedge gains/losses)

(2) Profit before credit impairment and income tax

**Australia and New Zealand
Banking Group Limited
ABN 11 005 357 522**

*Consolidated Results
Dividend Announcement and
Appendix 4E*

**Full year ended
30 September 2006**

The Consolidated Results and Dividend Announcement constitutes the preliminary final report and contains the information required by Appendix 4E of the Australian Stock Exchange Listing Rules. It should be read in conjunction with the 2006 Concise Annual and Financial Reports and is lodged with the Australian Stock Exchange under listing rule 4.3A.

RESULTS FOR ANNOUNCEMENT TO THE MARKET**APPENDIX 4E**

Name of Company: Australia and New Zealand Banking Group Limited
ABN 11 005 357 522

Report for the full year ended 30 September 2006

	A\$ million
Group operating revenue	10,152
	ñ 8%* to
Net profit after tax attributable to shareholders	3,688
	ñ 16%* to
Proposed final dividend per ordinary share, fully franked at 30% tax rate	69 cents
(previous corresponding period 59 cents, fully franked at 30% tax rate)	
Interim 2006 dividend per ordinary share, fully franked at 30% tax rate	56 cents
Record date for the proposed final dividend	15 November 2006
The proposed final dividend will be payable to shareholders registered in the books of the Company at close of business on 15 November 2006. Transfers must be lodged before 5:00 pm on that day to participate.	
Payment date for the proposed final dividend	15 December 2006

* Compared to September 2005

Highlights

All figures compared to September 2005 full year unless otherwise indicated

Profit after tax

Statutory profit \$3,688 million	up 16.2%
Cash* profit \$3,587 million	up 13.8%
Cash* profit before provisions	up 10.4%

Earnings per share

Statutory EPS 200.0 cents	up 18.0%
Cash* EPS 194.5 cents	up 13.2%

Shareholder return

Full year dividend 125 cents	up 13.6%
Total Shareholder Return 17.1%	
Return on equity 20.7% (18.3%)	

Business highlights

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Strong result in Personal - revenue up 13%, profit up 22%

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Credit environment benign, credit quality strong, credit costs at historic lows

Achieved targeted revenue and productivity targets. Revenue target range expanded, now 7-10%:

Revenue growth 8.4%* (9.1% FX adjusted)

Cost-Income ratio 45.6%* (1.0% improvement, medium-term target 40%)

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AUSTRALIA AND NEW ZEALAND BANKING GROUP LIMITED

ABN 11 005 357 522

CONSOLIDATED RESULTS, DIVIDEND ANNOUNCEMENT and APPENDIX 4E

Full year ended 30 September 2006

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This Results Announcement has been prepared for Australia and New Zealand Banking Group Limited (the Company) together with its subsidiaries which are variously described as ANZ , Group , ANZ Group , us , we or our .

All amounts are in Australian dollars unless otherwise stated. The information on which this announcement is based is in the process of being audited by the Groups auditors, KPMG. The Company has a formally constituted Audit Committee of the Board of Directors. The signing of this preliminary final report was approved by resolution of a Committee of the Board of Directors on 25 October 2006.

When used in this Results Announcement the words estimate , project , intend , anticipate , believe , expect , should and similar expressions, as they relate to ANZ and its management, are intended to identify forward-looking statements. Readers are cautioned not to place undue reliance on these forward-looking statements, which speak only as of the date hereof. Such statements constitute forward-looking statements for the purposes of the United States Private Securities Litigation Reform Act of 1995. ANZ does not undertake any obligation to publicly release the result of any revisions to these forward-looking statements to reflect events or circumstances after the date hereof or to reflect the occurrence of unanticipated events.

HIGHLIGHTS

For Release: 26 October 2006

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Total Income	\$m	10,089	8%	13%	8%	7%
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Collective Provision Charge	\$m	69	-67%	-38%	-88%	large
Total Credit Provision	\$m	407	-28%	-3%	-57%	-87%
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Other Measures(1)						
Individual Provisions as a % of average net advances	%	0.13	(2bps)	0.21	0.07	0.04
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Return on Average RWA s	%	1.55	4bps	1.65	1.34	1.54
Cost to Income Ratio	%	45.6	(100bps)	49.3	38.5	45.5
Cost to Average Assets	%	1.42	(11bps)	1.60	1.09	1.41

(1) All numbers adjusted for AIFRS 2005 adjustments and non-core items (including significant items, ANZ National Bank incremental integration costs and AIFRS mark to market of certain hedge gains/losses)

(2) Profit before credit impairment and income tax

FINANCIAL HIGHLIGHTS**Net Profit**

	Half year Sep 06 \$M	Half year Mar 06 \$M	Movt Sep 06 v. Mar 06 %	Full year Sep 06 \$M	Full year Sep 05 \$M	Movt Sep 06 v. Sep 05 %
Net interest income	3,575	3,368	6%	6,943	5,818	19%
Other operating income	1,614	1,595	1%	3,209	3,578	-10%
Operating income	5,189	4,963	5%	10,152	9,396	8%
Operating expenses	(2,346)	(2,185)	7%	(4,531)	(4,418)	3%
Profit before credit impairment and income tax	2,843	2,778	2%	5,621	4,978	13%
Provision for credit impairment	(183)	(224)	-18%	(407)	(580)	-30%
Profit before income tax	2,660	2,554	4%	5,214	4,398	19%
Income tax expense	(780)	(742)	5%	(1,522)	(1,220)	25%
Minority interest	(3)	(1)	large	(4)	(3)	33%
Net profit attributable to shareholders of the Company	1,877	1,811	4%	3,688	3,175	16%

Profit on a comparable AIFRS basis

Net profit attributable to shareholders of the company has been amended as follows to arrive at profit on a comparable AIFRS basis.

	Half year Sep 06 \$M	Half year Mar 06 \$M	Movt Sep 06 v. Mar 06 %	Full year Sep 06 \$M	Full year Sep 05 \$M	Movt Sep 06 v. Sep 05 %
Net profit attributable to shareholders of the Company	1,877	1,811	4%	3,688	3,175	16%
AIFRS adjustments to bring prior periods onto a comparable basis(1)	n/a	n/a	n/a	n/a	(31)	n/a
Profit on a comparable AIFRS basis(1)	1,877	1,811	4%	3,688	3,144	17%

Cash profit

Profit on a comparable AIFRS basis has been adjusted to exclude the following non-core items to arrive at cash profit. Throughout this document figures and ratios that are calculated on a cash basis have been shaded to distinguish them from figures calculated on a statutory AIFRS basis.

	Half year Sep 06 \$M	Half year Mar 06 \$M	Movt Sep 06 v. Mar 06 %	Full year Sep 06 \$M	Full year Sep 05 \$M	Movt Sep 06 v. Sep 05 %
Profit on a fully comparable AIFRS basis(1)	1,877	1,811	4%	3,688	3,144	17%

Less: Non-core items**Significant items(2)**

Gain on sale of NBNZ Life			n/a		14	-100%
Settlement of ANZ National Bank claims	14		-100%	14		n/a
Settlement of NHB insurance claim	79		-100%	79		n/a
Total significant items(2)	93		-100%	93	14	large
Ineffective hedge fair value gains/losses(3)	21	13	62%	34	31	10%
ANZ National Bank incremental integration costs(4)		(26)	-100%	(26)	(52)	-50%
Total non-core items	21	80	-74%	101	(7)	large
Cash profit	1,856	1,731	7%	3,587	3,151	14%

(1). ANZ has calculated the 2005 result on an AIFRS basis that is comparable with 2006 (refer page 15), allowing readers to see the impact on 2005 results of accounting standards that have only been applied from 1 October 2005. The impact is a reduction of \$31 million in 2005 net profit after tax. No adjustment has been made to retrospectively designate derivatives hedging the Group's funding on the basis of impracticability

(2). In 2006 ANZ has classified the \$113 million (\$79 million after tax) settlement of the NHB insurance matter and the \$14 million settlement of a dispute with Lloyds TSB over the accounting treatment of certain items in the completion accounts for the acquisition of National Bank of New Zealand Limited (tax on settlement: \$nil) as significant items. In 2005 ANZ classified \$14 million after tax profit on the sale of NBNZ life and funds management businesses as a significant item (tax on gain on sale of NBNZ life and funds management businesses: \$nil). ANZ excludes significant items to eliminate the distorting effect of one-off transactions on the results of its core business (refer page 13)

(3). The Group enters into economic hedges to manage its interest rate and foreign exchange risk. In 2006 ANZ has classified \$34 million after tax (2005 full year: \$31 million; Sep 2006 half: \$21 million; Mar 2006 half: \$13 million) relating to economic hedging as a non-core item (tax on hedge gains/losses \$15 million (2005 full year: \$13 million; Sep 2006 half: \$10 million; Mar 2006 half: \$5 million)). Included in this non-core amount is ineffectiveness arising from designated accounting hedges, any volatility arising from usage of the fair value option and approved classes of derivatives in the 2006 year not designated in accounting hedge relationships but that are considered to be economic hedges. The 2005 year numbers do not include any adjustment to retrospectively calculate the AIFRS impact on the derivatives associated with the Group's funding. ANZ excludes volatility associated with fair value movements on these transactions to provide a better indication of the core business performance (refer page 14)

(4). In 2006 ANZ has incurred \$26 million after tax ANZ National Bank incremental integration costs (2005 full year: \$52 million; Sep 2006 half: nil; Mar 2006 half: \$26 million). Tax on ANZ National Bank incremental integration costs is \$13 million (2005 full year: \$26 million; Sep 2006 half: nil; Mar 2006 half: \$13 million). ANZ National Bank incremental integration costs are excluded to better reflect the core cost base and assist analysis of the cost base following completion of the integration

Analysis of Cash(1) profit by key line item:

	Half year Sep 06 \$M	Half year Mar 06 \$M	Movt Sep 06 v. Mar 06 %	Full year Sep 06 \$M	Full year Sep 05 \$M	Movt Sep 06 v. Sep 05 %
Net interest income	3,575	3,368	6%	6,943	6,371	9%
Other operating income	1,583	1,563	1%	3,146	2,935	7%
Operating income	5,158	4,931	5%	10,089	9,306	8%
Operating expenses	(2,346)	(2,259)	4%	(4,605)	(4,340)	6%
Profit before credit impairment and income tax	2,812	2,672	5%	5,484	4,966	10%
Provision for credit impairment	(183)	(224)	-18%	(407)	(565)	-28%
Profit before income tax	2,629	2,448	7%	5,077	4,401	15%
Income tax expense	(770)	(716)	8%	(1,486)	(1,247)	19%
Minority interest	(3)	(1)	large	(4)	(3)	33%
Cash(1) profit	1,856	1,731	7%	3,587	3,151	14%

Earnings per share

	Half year Sep 06	Half year Mar 06	Movt Sep 06 v. Mar 06 %	Full year Sep 06	Full year Sep 05	Movt Sep 06 v. Sep 05 %
Earnings per ordinary share (cents)						
Basic	101.6	98.4	3%	200.0	169.5	18%
Diluted	98.5	95.5	3%	194.0	164.4	18%
Cash(1) (basic adjusted for non-core items)	100.5	94.0	7%	194.5	171.8	13%

Balance Sheet

	As at Sep 06 \$M	As at Mar 06 \$M	As at Sep 05 \$M	Movt Sep 06 v. Mar 06 %	Movt Sep 06 v. Sep 05 %
Assets					
Liquid assets	15,019	13,870	11,601	8%	29%
Due from other financial institutions	9,665	8,336	6,348	16%	52%
Trading and available for sale assets	19,832	22,008	16,327	-10%	21%
Net loans and advances including acceptances	268,845	255,238	245,939	5%	9%
Other	22,410	23,882	20,670	-6%	8%
Total assets	335,771	323,334	300,885	4%	12%
Liabilities					
Due to other financial institutions	14,118	13,345	12,027	6%	17%
Deposits and other borrowings	204,794	196,850	190,322	4%	8%
Liability for acceptances	13,435	13,692	13,449	-2%	0%
Bonds and notes	50,050	46,923	39,073	7%	28%
Other	33,468	33,728	26,476	-1%	26%
Total liabilities	315,865	304,538	281,347	4%	12%
Total shareholders equity	19,906	18,796	19,538	6%	2%

(1) Refer footnotes 1 to 4 on page 5

Financial ratios

	Half year Sep 06 \$M	Half year Mar 06 \$M	Full year Sep 06 \$M	Full year Sep 05 \$M
Net profit attributable to shareholders of the Company	1,877	1,811	3,688	3,175
Cash(1) profit	1,856	1,731	3,587	3,151
EVA™ (2)	1,069	1,013	2,082	1,911
Profitability ratios				
Return on:				
Average ordinary shareholders equity(3)(4)	20.4%	20.9%	20.7%	18.3%
Average ordinary shareholders equity(3)(4) (cash(1) profit basis)	20.2%	20.0%	20.1%	19.0%
Average assets	1.13%	1.15%	1.14%	1.12%
Average risk weighted assets	1.59%	1.60%	1.59%	1.52%
Average risk weighted assets (cash(1) profit basis)	1.57%	1.53%	1.55%	1.51%
Total income	14.2%	14.5%	14.4%	14.5%
Net interest margin	2.33%	2.29%	2.31%	2.30%
Net interest margin (cash(1) profit basis)	2.33%	2.29%	2.31%	2.40%
Profit per average FTE (\$)	59,187	58,202	117,392	106,251
Efficiency ratios				
Operating expenses to operating income	45.2%	44.0%	44.6%	47.0%
Operating expenses to average assets	1.41%	1.39%	1.40%	1.55%
Operating expenses to operating income (cash(1))	45.5%	45.8%	45.6%	46.6%
Operating expenses to average assets (cash(1))	1.41%	1.44%	1.42%	1.53%
Credit impairment provisioning				
Collective/general provision charge	33	36	69	223
Individual/specific provision charge	150	188	338	357
Total provision charge	183	224	407	580
Individual provision charge as a% of average net advances	0.11%	0.15%	0.13%	0.15%
Collective provision charge (comparable AIFRS basis(1))	33	36	69	208
Individual provision charge (comparable AIFRS basis(1))	150	188	338	357
Total provision charge (on a comparable AIFRS basis(1))	183	224	407	565
Individual provision charge as a% of average net advances (comparable AIFRS basis(1))	0.11%	0.15%	0.13%	0.15%
Ordinary share dividends (cents)				
Interim - 100% franked (Mar 06: 100% franked)	n/a	56	56	51
Final - 100% franked (Sep 06 100% franked)	69	n/a	69	59
Ordinary share dividend payout ratio(5)	68.0%	56.9%	62.6%	65.0%
Cash(1) ordinary share dividend payout ratio(5)	68.8%	59.6%	64.4%	64.1%
Preference share dividend (cents)				
Dividend paid(6)	15	12	27	84
Dividend paid(7) (on a comparable AIFRS basis)	15	12	27	18

(1). Adjusted for AIFRS 2005 adjustments and non-core items. Refer footnotes 1 to 4 on page 5

(2). EVA™ refers to Economic Value Added, a measure of shareholder value. See page 25 for a reconciliation of EVA™ to reported net profit and a discussion of EVA™ and an explanation of its usefulness as a performance measure

(3). Average ordinary shareholders equity excludes minority interest

(4). Excludes preference share dividend

- (5). *Dividend payout ratio is calculated using the proposed final dividend as at 30 September 2006 and the 31 March 2006, 30 September 2005 and 31 March 2005 dividends*
- (6). *2005 includes distributions on ANZ StEPS (Sep 2005: \$34 million; Mar 2005: \$32 million). Under AIFRS, distributions on ANZ StEPS are reported as interest expense in 2006*
- (7). *Represents dividends paid on Euro Hybrid issued on 13 December 2004*

	As at Sep 06	As at Mar 06	As at Sep 05	Movt Sep 06 v. Mar 06 %	Movt Sep 06 v. Sep 05 %
Net Assets					
Net tangible assets(1) per ordinary share (\$)	8.53	7.99	7.77	7%	10%
Net tangible assets(1) attributable to ordinary shareholders (\$M)	15,664	14,619	14,195	7%	10%
Total number of ordinary shares (M)	1,836.6	1,828.7	1,826.4	0%	1%
Capital adequacy ratio (%)					
Tier 1	6.8%	6.8%	6.9%		
Tier 2	4.2%	4.0%	3.9%		
Total capital ratio	10.6%	10.4%	10.5%		
Adjusted common equity ratio(2)	4.7%	5.0%	5.1%		
Impaired assets					
Collective/general provision (\$M)	1,940	1,903	2,167	2%	-10%
Collective/general provision as a % of risk weighted assets	0.81%	0.83%	0.99%	-2%	-18%
Collective/general provision on a comparable AIFRS basis(3) (\$M)	1,940	1,903	1,879	2%	3%
Collective/general provision on a comparable AIFRS basis(3) as a % of risk weighted assets	0.81%	0.83%	0.86%	-2%	-6%
Gross non-performing loans (\$M)	661	726	642	-9%	3%
Individual provisions on non-performing loans(4) (\$M)	(279)	(305)	(256)	-9%	9%
Net non-performing loans (\$M)	382	421	386	-9%	-1%
Individual provision as a % of total non-performing loans	42.2%	42.0%	39.9%	0%	6%
Gross non-performing loans as % of net advances	0.25%	0.28%	0.26%	-11%	-4%
Net non-performing loans as a % of net advances	0.14%	0.16%	0.16%	-13%	-13%
Net non-performing loans as a % of shareholders equity(5)	1.9%	2.2%	2.0%	-14%	-5%
Other information					
Full time equivalent staff (FTEs)	32,256	31,063	30,976	4%	4%
Assets per FTE (\$M)	10.4	10.4	9.7	0%	7%
Market capitalisation of ordinary shares (\$M)	49,331	48,461	43,834	2%	13%

(1) Equals Shareholders equity less preference share capital, minority interest and unamortised goodwill and other intangibles

(2) Adjusted common equity is calculated as Tier 1 capital, less Innovative Tier 1 capital instruments (converted at balance date spot rates), less transitional Tier 1 capital relief and deductions. This measure is commonly used to assess the adequacy of common equity held. See page 98 for a reconciliation to Tier 1 capital

(3) Refer footnote 1 on page 5

(4) Excludes individual provision on unproductive facilities

(5) Includes minority interest

Business unit analysis

	Half year Sep 06 \$M	Half year Mar 06 \$M	Movt Sep 06 v. Mar 06 %	Full year Sep 06 \$M	Full year Sep 05 \$M	Movt Sep 06 v. Sep 05 %
Net profit after income tax(1)						
Personal	668	588	14%	1,256	1,033	22%
Institutional	715	681	5%	1,396	1,258	11%
New Zealand Businesses(2)	341	342	0%	683	592	15%
Partnerships & Private Bank	91	78	17%	169	176	-4%
Non-continuing businesses	8	30	-73%	38	126	-70%
Group Centre	33	12	large	45	(34)	large
Cash(3) profit	1,856	1,731	7%	3,587	3,151	14%
AIFRS 2005 adjustments(3) and non-core items(3)	21	80	-74%	101	24	large
Net profit	1,877	1,811	4%	3,688	3,175	16%

(1) *Prior period numbers have been adjusted for the divisional restructure in May 2006. Refer page 33 for an explanation of the changes*

(2) *New Zealand Businesses growth rates in NZD terms were 7% and 21% for the September 2006 half year and the September 2006 full year respectively*

(3) *Refer footnotes 1 to 4 on page 5*

	Half year Sep 06 \$ M	Half year Mar 06 \$ M	Movt Sep 06 v. Mar 06 %	Full year Sep 06 \$ M	Full year Sep 05 \$ M	Movt Sep 06 v. Sep 05 %
Net loans and advances including acceptances by business unit(1)						
Personal	132,532	125,702	5%	132,532	118,587	12%
Institutional	72,576	70,463	3%	72,576	66,378	9%
New Zealand Businesses(2)	61,920	57,015	9%	61,920	56,917	9%
Partnerships & Private Bank	1,267	1,203	5%	1,267	1,110	14%
Non-continuing businesses	513	822	-38%	513	1,584	-68%
Group Centre	37	33	12%	37	(74)	large
	268,845	255,238	5%	268,845	244,502	10%
AIFRS 2005 adjustments	n/a	n/a	n/a	n/a	1,437	n/a
Net loans and advances including acceptances	268,845	255,238	5%	268,845	245,939	9%

(1) *Prior period numbers have been adjusted for the divisional restructure in May 2006. Refer page 33 for an explanation of the changes*

(2) *New Zealand Businesses growth rates in NZD terms were 6% and 13% for the September 2006 half year and the September 2006 full year respectively*

	Half year Sep 06 \$M	Half year Mar 06 \$M	Movt Sep 06 v. Mar 06 %	Full year Sep 06 \$M	Full year Sep 05 \$M	Movt Sep 06 v. Sep 05 %
Deposits and other borrowings by business unit(1)						
Personal	64,977	61,818	5%	64,977	58,366	11%

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Institutional	65,808	61,578	7%	65,808	54,721	20%
New Zealand Businesses(2)	45,419	43,938	3%	45,419	48,016	-5%
Partnerships & Private Bank	1,158	983	18%	1,158	885	31%
Non-continuing businesses			n/a		36	-100%
Group Centre	27,432	28,533	-4%	27,432	28,233	-3%
	204,794	196,850	4%	204,794	190,257	8%
AIFRS 2005 adjustments	n/a	n/a	n/a	n/a	65	n/a
Deposits and other borrowings	204,794	196,850	4%	204,794	190,322	8%

(1) *Prior period numbers have been adjusted for the divisional restructure in May 2006. Refer page 33 for an explanation of the changes*

(2) *New Zealand Businesses growth rates in NZD terms were 1% and -1% for the September 2006 half year and the September 2006 full year respectively. An increase in core deposits of 10% for the year was more than offset by a decrease in Treasury Certificates of Deposit and Commercial Paper due to a switch to longer term funding*

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CHIEF FINANCIAL OFFICER'S REVIEW

2006 results

ANZ recorded a profit after tax of \$3,688 million for the year ended 30 September 2006, an increase of 16% over the September 2005 year. Earnings per share increased 18% to 200.0 cents over the September 2005 year. After adjusting for AIFRS 2005 adjustments(1) and non-core items(1) referred to on pages 13 to 15, Cash(1) profit increased 14% to \$3,587 million and Cash EPS increased 13% to 194.5 cents.

	Half year Sep 06 \$M	Half year Mar 06 \$M	Movt Sep 06 v. Mar 06 %	Full year Sep 06 \$M	Full year Sep 05 \$M	Movt Sep 06 v. Sep 05 %
Net profit attributable to shareholders of the Company	1,877	1,811	4%	3,688	3,175	16%
AIFRS 2005 Adjustments(1)	n/a	n/a	n/a	n/a		