



Group Corporate Affairs

National Australia
Bank Limited
ABN 12004044937

500 Bourke Street
Melbourne
Victoria 3000
Australia

ASX Announcement

Melbourne, Wednesday 11 May 2005

Template for Key Performance Measures

To assist investors in understanding the National's results we have attached a spreadsheet which sets out the calculations and inputs for a number of key performance measures including earnings per share, return on equity and return on assets.

The spreadsheet contains profit and loss, balance sheet and other inputs, such as share counts which are used in calculating key performance measures and provides a reference to where these inputs are located in the National's Half Year Results Pack.

If you have any questions regarding the spreadsheet please contact Investor Relations.

For further information:

Callum Davidson
Head of Group Investor Relations
03 8641 4964 work
0411 117 984 mobile

Hany Messieh
Manager, Investor Relations
03 8641 2312 work
0414 446 876 mobile

Or visit www.nabgroup.com

Input Schedule	Half year to			March 2005 Results Announcement
	Mar 05 \$m	Sep 04 \$m	Mar 04 \$m	
Performance Summary				
Banking				
Net interest income	3,549	3,603	3,581	Page 66
Other operating income	2,110	2,042	2,123	Page 80
Eliminations (between Banking & WM)	(81)	(75)	(66)	Page 80
Banking net operating income	5,578	5,570	5,638	Page 5
Wealth Management (WM)				
Net interest income	4	3	4	Page 66
Net life insurance income ex IORE	495	523	396	Page 79
Investment earnings on shareholders retained profits & capital from life businesses (IORE)	63	34	59	Page 79
Other operating income	461	408	399	Page 80
Net operating income	6,601	6,538	6,496	Page 5
Banking operating expenses	(3,246)	(3,222)	(2,897)	Page 82
Eliminations (between Banking & WM)	81	75	66	Page 82
Wealth Management operating expenses	(411)	(429)	(405)	Page 82
Charge to provide for doubtful debts	(281)	(254)	(305)	Page 85
Cash earnings before tax	2,744	2,708	2,955	Page 5
Banking income tax expense	(648)	(619)	(743)	Page 89
Wealth Management income tax benefit/ (expense)	(229)	(74)	(205)	Page 89
Cash earnings before significant items, distributions and outside equity interest	1,867	2,015	2,007	Page 5
Wealth Management revaluation profit/(loss) after tax	51	(132)	148	Page 42
Goodwill amortisation	(50)	(50)	(53)	Page 83
Net profit before significant items	1,868	1,833	2,102	Page 5
Significant items after tax	821	(511)	127	Page 90
Net profit	2,689	1,322	2,229	Page 5
Net (profit)/loss attributable to outside equity interest				
Wealth Management	(154)	(307)	(58)	Page 5
Institutional Markets & Services	-	(4)	(5)	Page 5
Net profit attributable to members of the Company	2,535	1,011	2,166	Page 5
Distributions	(95)	(93)	(94)	Page 4
Earnings attributable to ordinary shareholders	2,440	918	2,072	Page 5
Less: Wealth Management revaluation (profit)/loss after tax	(51)	132	(148)	Page 42
Add: Goodwill amortisation	50	50	53	Page 83
Cash earnings after significant items	2,439	1,100	1,977	Page 4
Add: Significant items after tax	(821)	511	(127)	Page 90
Cash earnings before significant items	1,618	1,611	1,850	Page 4

Other Data				
Average interest-earnings assets	324,886	313,845	299,155	Page 70
Average equity	30,130	28,549	27,055	Page 73
Average outside equity interest in controlled entities	3,945	3,580	3,047	Page 73
Average preference share capital	-	-	455	
Average Trust Preferred Securities	975	975	975	Page 73
Average Trust Preferred Securities II	44	-	-	Page 73
Average National Income Securities	1,945	1,945	1,945	Page 73
Weighted average ordinary shares (no. '000)	1,555,388	1,525,397	1,504,975	Page 97
Diluted weighted average ordinary shares (no. '000)	1,622,134	1,592,124	1,574,789	Page 97
Ordinary shares - Fully paid (no. '000)	1,558,324	1,550,784	1,506,493	Page 96
Tier 1 capital	23,156	21,048	20,671	Page 93
Total equity / net assets	32,001	29,766	27,910	Page 6
Outside equity interest in controlled entities	4,107	3,866	3,558	Page 6
Trust Preferred Securities	975	975	975	Page 6
Trust Preferred Securities II	1,014	-	-	Page 6
National Income Securities	1,945	1,945	1,945	Page 6
Distributions	(95)	(93)	(94)	Page 4
Goodwill	571	632	682	Page 93
Excess of net market value over net assets of life insurance controlled entities	4,878	4,904	5,031	Page 42

Output summary - ratios	Half year to		
	Mar 05 \$m	Sep 04 \$m	Mar 04 \$m
Earnings per share (EPS)			
Cash earnings per share (before significant items) - cents	104.0	105.6	122.9
Cash earnings before significant items	1,618	1,611	1,850
Add: Interest expense on ExCaps	53	57	55
Adjusted cash earnings for EPS calculation	1,671	1,668	1,905
Weighted average ordinary shares (no.)	1,555,388	1,525,397	1,504,975
Diluted weighted average ordinary shares (no.)	1,622,134	1,592,124	1,574,789
Diluted cash earnings per share (before significant items) - cents	103.0	104.8	121.0
Earnings per share (after significant items) - cents			
Earnings attributable to ordinary shareholders	2,440	918	2,072
Add: Interest expense on ExCaps	53	57	55
Adjusted cash earnings for EPS calculation	2,493	975	2,127
Weighted average ordinary shares (no.)	1,555,388	1,525,397	1,504,975
Diluted weighted average ordinary shares (no.)	1,622,134	1,592,124	1,574,789
Diluted earnings per share (after significant items) - cents	153.7	61.2	135.1
Return on equity (ROE)			
Return on equity before significant items	14.0%	12.9%	18.8%
Earnings attributable to ordinary shareholders	2,440	918	2,072
Add: Significant items	(821)	511	(127)
Adjusted earnings for ROE calculation	1,619	1,429	1,945
Average equity	30,130	28,549	27,055
Less: Average outside equity interest in controlled entities	(3,945)	(3,580)	(3,047)
Less: Average preference share capital	-	-	(455)
Less: Average Trust Preferred Securities	(975)	(975)	(975)
Less: Average Trust Preferred Securities II	(44)	-	-
Less: Average National Income Securities	(1,945)	(1,945)	(1,945)
Adjusted average equity for ROE calculation	23,221	22,049	20,633
Return on equity after significant items	21.1%	8.3%	20.0%
Earnings attributable to ordinary shareholders	2,440	918	2,072
Average equity	30,130	28,549	27,055
Less: Average outside equity interest in controlled entities	(3,945)	(3,580)	(3,047)
Less: Average preference share capital	-	-	(455)
Less: Average Trust Preferred Securities	(975)	(975)	(975)
Less: Average Trust Preferred Securities II	(44)	-	-
Less: Average National Income Securities	(1,945)	(1,945)	(1,945)
Adjusted average equity for ROE calculation	23,221	22,049	20,633
Net interest margin (NIM)	2.19%	2.29%	2.40%
Net interest income	3,553	3,606	3,585
Average interest earning assets	324,886	313,845	299,155
Banking cost to income ratio	57.4%	57.1%	50.8%
Banking expenses	3,246	3,222	2,897
Banking net interest income	3,549	3,603	3,581
Banking other operating income	2,110	2,042	2,123
Net tangible assets (NTA) per share (\$)	11.82	11.13	10.37
Total equity / net assets	32,001	29,766	27,910
Less: Outside equity interest in controlled entities	(4,107)	(3,866)	(3,558)
Less: Trust Preferred Securities	(975)	(975)	(975)
Less: Trust Preferred Securities II	(1,014)	-	-
Less: National Income Securities	(1,945)	(1,945)	(1,945)
Less: Distributions	(95)	(187)	(94)
Less: Goodwill	(571)	(632)	(682)
Less: Excess of net market value over net assets of life insurance controlled entities	(4,878)	(4,904)	(5,031)
	18,416	17,257	15,625
Ordinary shares - Fully paid (no.)	1,558,324	1,550,784	1,506,493