

NATIONAL AUSTRALIA BANK LTD
Form 6-K
May 16, 2006

FILE NO 1-9945

SECURITIES AND EXCHANGE COMMISSION

WASHINGTON DC 20549

FORM 6-K

REPORT OF FOREIGN ISSUER

Pursuant to Rule 13a-16 or 15d-16 of
the Securities Exchange Act of 1934

For the month of May 2006

National Australia Bank Limited

ACN 004 044 937

(Registrant's Name)

Level 24

500 Bourke Street

MELBOURNE VICTORIA 3000

AUSTRALIA

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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

Form 40-F

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.

Yes

No

If Yes is marked, indicate below the file number assigned to the registrant in connection with Rule 12g3-2(b): 82

Group Corporate Affairs
500 Bourke Street, Melbourne
Victoria 3000
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www.nabgroup.com

ABN 12 004 044 937

ASX Announcement

Monday, 8th May 2006

National releases Template for Half Year Results and AIFRS Transition Report

National will report its results for the six months ended 31 March 2006 on Thursday 11 May 2006. These will be reported for the first time under Australian equivalents to International Financial Reporting Standards (AIFRS).

In order to assist users with the task of interpreting the way comparative information will be presented, a template for the results announcement is being released today. This template will provide the intended format of the results announcement, together with comparative financial information prepared on an AIFRS basis. It will also include details of the accounting policies that have been adopted by National under AIFRS from 1 October 2005.

An AIFRS Transition Report is being released together with the template. This will include explanatory information relating to the AIFRS transition, including reconciliations of previously reported financial results, balance sheet reconciliations and other key areas of AIFRS focus for the March 2006 result.

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**RESULTS FOR THE HALF YEAR ENDED
31 MARCH 2006 INCORPORATING 31 MARCH 2005
AND 30 SEPTEMBER 2005**

AIFRS COMPARATIVES

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RESULTS FOR THE HALF YEAR ENDED

SELECTED FINANCIAL DATA

Divisional Performance Summary

DIVISIONAL PERFORMANCE SUMMARY

	Mar 06	Half Year to Sep 05	Mar 05	Fav / (Unfav) Change on Sep 05	Mar 05
	\$m	\$m	\$m	%	%
Cash earnings (1)					
Australian Banking		882	965		
Wealth Management Australia		202	201		
Asia Banking & Wealth Management		15	14		
Total Australia		1,099	1,180		
Total UK		229	307		
Total New Zealand		164	153		
Institutional Markets & Services		279	298		
Other (incl. Group Funding & Corporate Centre)		(61)	(191)		
Cash earnings before significant items and distributions		1,710	1,747		
Distributions		(109)	(95)		
Cash earnings before significant items		1,601	1,652		
Weighted av no. of ordinary shares (million)		1,563	1,555		
Cash earnings per share before significant items (cents)		102.5	106.2		
Diluted cash earnings per share before significant items (cents)		102.2	105.0		
Reconciliation to net profit					
Cash earnings before significant items		1,601	1,652		
Adjusted for:					
Significant items after tax		(380)	1,058		
Cash earnings after significant items		1,221			