



Friday, March 19, 2004

ANNOUNCEMENT

Adelaide Bank has provided earnings confirmation on aspects of the announcement made on Wednesday (March 17, 2004) concerning its strong financial performance.

Market analysts' expectations, as reported in the media, for the Bank's full year results are in the range from \$54 million to \$58 million. The Bank confirms that it expects its full year results to be at the high end of that range.

In terms of expected growth in profit and earnings per share, the Bank predicts profit growth to be in excess of 20 %.

Earnings per share growth for the half year were 14% and the Bank expects a consistent growth for the full year.