## Notes to the financial statements

## for the financial year ended 31 March 2012 continued

	Consolidated 2012 \$m	Consolidated 2011 \$m	Company 2012 \$m	Company 2011 \$m
Note 5				
Dividends and distributions paid or provided for				
(i) Dividends paid or provided for				
Ordinary share capital and exchangeable shares				
Interim dividend paid (\$0.65 (2011: \$0.86) per share) <sup>1</sup>	224	296	224	295
2011 final dividend paid (\$1.00 (2010: \$1.00) per share) <sup>2</sup>	346	344	345	343
Dividends provided for <sup>3</sup>	2	3	2	3
Total dividends paid or provided for (note 32)	572	643	571	641

Interim dividend paid by the Consolidated Entity includes \$nil (2011: \$1 million) of dividends paid to holders of the exchangeable shares issued as consideration for the acquisition of Orion Financial Inc. as described in note 31 – Contributed equity.

The final dividend paid during the financial year was unfranked (full year to 31 March 2011: unfranked). The interim dividend paid during the financial year was unfranked (half year to 31 March 2011: unfranked). The dividends paid to holders of exchangeable shares were not franked.

The Company's Dividend Reinvestment Plan (DRP) remains activated. The DRP is optional and offers ordinary shareholders in Australia and New Zealand the opportunity to acquire fully paid ordinary shares, without transaction costs. A shareholder can elect to participate in or terminate their involvement in the DRP at any time. Details of fully paid ordinary shares issued pursuant to the DRP are included in note 31 – Contributed equity.

## (ii) Dividends not recognised at the end of the financial year

Since the end of the financial year, the Directors have recommended the payment of the 2012 final dividend of \$0.75 per fully paid ordinary share, unfranked. The aggregate amount of the proposed dividend expected to be paid on 2 July 2012 from retained profits at 31 March 2012, but not recognised as a liability at the end of the financial year, is \$263 million (including \$1 million to be paid by a subsidiary to the holders of the exchangeable shares (refer to note 31 – Contributed equity for further details of these instruments)). This amount has been estimated based on the number of shares eligible to participate as at 31 March 2012.

	Consolidated 2012	Consolidated 2011	Company 2012	Company 2011	
		ι	ividend per ordinary share		
Cash dividends per ordinary share (distribution of current year profits)	\$1.40	\$1.86	\$1.40	\$1.86	
	Consolidated 2012 \$m	Consolidated 2011 \$m	Company 2012 \$m	Company 2011 \$m	
Franking credits available for the subsequent financial year at a corporate tax rate of 30 per cent (2011: 30 per cent)	75	49	75	49	

The above amounts represent the balances of the franking accounts as at the end of the financial year, adjusted for:

<sup>&</sup>lt;sup>2</sup> Final dividend paid by the Consolidated Entity includes \$1 million (2011: \$1 million) of dividends paid to holders of the exchangeable shares issued as consideration for the acquisition of Orion Financial Inc. as described in note 31 – Contributed equity.

<sup>&</sup>lt;sup>3</sup> Dividends provided for by the Consolidated Entity relates to the dividend on the exchangeable shares issued as consideration for the acquisition of Tristone Capital Global Inc. as described in note 31 – Contributed equity.

<sup>-</sup> franking credits that will arise from the payment of income tax payable as at the end of the financial year, and

<sup>-</sup> franking debits that will arise from the receipt of tax receivables as at the end of the financial year.