

FACSIMILE

Deutsche Bank



To Company Secretary
Primary Health Care Limited

Fax No (02) 9561 3301

cc Company Announcements Office
Australian Stock Exchange
(via ASX Online or fax 1300 300 021)

Deutsche Bank AG
ABN 13 064 165 162
GPO Box 7033 Sydney NSW 1170
Level 18, 225 George Street
Sydney NSW 2000 Australia

Tel: 02 9258 1234
Fax: 02 9258 2223
Direct: 02 9258 2674

From Donata Lumnitzer

Date 03 July 2003

Subject Substantial Shareholding Notice

Total Pages 7 (including this page)

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Attached is a copy of the Substantial Shareholder Notice we lodged today with the ASX.
The originals were posted to you today.

Donata Lumnitzer
Compliance Analyst

Notice of change of interests of substantial holder

To: **Primary Health Care Limited**
30-38 Short Street
Leichhardt NSW 2040

ABN 24 064 530 516

To: **Australian Stock Exchange Limited**

1. Details of substantial shareholder

Name Deutsche Bank AG (ABN 13 064 165 162) and its related bodies corporate (together, the "Deutsche Bank Group") gives notice of a change in its relevant interests.

There was a change in the interests of the substantial holder on **01 July 2003**.
The previous notice was dated **19 November 2002**.

2. Previous and present voting power

The total number of votes attached to all the voting shares in the company or voting interests in the scheme that the substantial holder or an associate had a relevant interest in when last required, and when now required, to give a substantial holding notice to the company or scheme, are as follows:

Class of securities	Previous notice c.o.b. 15 Nov 2002		Present notice c.o.b. 01 Jul 2003	
	Person's votes	Voting power	Person's votes	Voting power
Ordinary Shares	10,184,660	10.16 %	8,373,051	8.27 %

3. Changes in relevant interests

Particulars of each change in, or change in the nature of, a relevant interest of the substantial holder or an associate in voting securities of the company or scheme, since the substantial holder was last required to give a substantial holding notice to the company or scheme are as follows:

Date of change	Person whose relevant interest changed	Nature of change	Consideration given in relation to change	Class and number of securities	Person's votes
Refer to schedule 1.	Refer to schedule 1.	Refer to schedule 1.	Refer to schedule 1.	Refer to schedule 1.	See previous column.

4. Present relevant interests

Particulars of each relevant interest of the substantial holder in voting securities after the change are as follows:

Holder of relevant interest	Registered holder of securities	Person entitled to be registered as holder	Nature of relevant interest	Class (ordinary shares unless stated) and number of securities	Person's Votes
Deutsche Asset Management (Australia) Limited and each of its holding companies in the Deutsche Bank Group.	Cogent Nominees Pty Ltd	Anglican Retirement Villages Diocese of Sydney	As investment manager	24,721	24,721
	JP Morgan Custodial Services Pty Ltd	FSS Trustee Corporation, as trustee of certain superannuation schemes under the Superannuation Administration Act		654,992	654,992
	JP Morgan Custodial Services Pty Ltd	SAS Trustee Corporation, as trustee of certain superannuation schemes under the Superannuation Administration Act		3,315,489	3,315,489
	JP Morgan Nominees Australia Limited	EIF Pty Ltd as trustee for the Energy Investment Fund		442,115	442,115
	JP Morgan Nominees Australia Limited	LGSS Pty Limited and LIF Pty Limited as Trustees of the Local Government Superannuation Scheme and Local Investment Fund respectively		1,630,856	1,630,856
	National Australia Bank Limited	Seafarer's Retirement Fund Pty Ltd as Trustee of the Seafarer's Retirement Fund		75,580	75,580
	National Australia Bank Limited	Victorian Funds Management Corporation as trustee for the Government Superannuation Office		467,282	467,282
	National Australia Bank Limited	Victorian Funds Management Corporation as trustee for the Victorian Transport Accident Commission		307,551	307,551
	National Australia Bank Limited	Victorian Funds Management Corporation as trustee for the Victorian WorkCover Authority		360,258	360,258

Holder of relevant interest	Registered holder of securities	Person entitled to be registered as holder	Nature of relevant interest	Class (ordinary shares unless stated) and number of securities	Person's Votes
Deutsche Asset Management (Australia) Limited and each of its holding companies in the Deutsche Bank Group.	RBC Global Services Australia Nominees Pty Limited	Deutsche Asset Management (Australia) Limited as responsible entity for the Deutsche Australian Small Companies Fund	As investment manager	9,813	9,813
	RBC Global Services Australia Nominees Pty Limited	Deutsche Asset Management (Australia) Limited as responsible entity for the Deutsche Australian Equities Alpha Fund		1,006,004	1,006,004
	RBC Global Services Australia Nominees Pty Limited	Deutsche Asset Management (Australia) Limited as responsible entity for the Deutsche Core Australian Equities Fund		61,412	61,412
	RBC Global Services Australia Nominees Pty Limited	Not applicable		16,591	16,591
Deutsche Securities Australia Limited and each of its holding companies in the Deutsche Bank Group.	Pan Australian Nominees Pty Ltd	Pan Australian Nominees Pty Ltd	Principal	387	387

5. Change in association

N/A

6. Addresses

Name

Address

Deutsche Bank Group C/- Level 18, 225 George Street, Sydney, New South Wales 2000



Signature

Name Paul Packham

Date 03 July 2003

Schedule 1 To Form 604

Group Name	ASX	Stock	Trade Date	Trans Type	Trans,Number	Consideration
DEUTSCHE SECURITIES	PRY	ORD	11/12/2002	S	-34,097	99,904.21
DEUTSCHE SECURITIES	PRY	ORD	11/12/2002	B	34,097	-99,904.21
DEUTSCHE SECURITIES	PRY	ORD	17/12/2002	S	-800	2,352.00
DEUTSCHE SECURITIES	PRY	ORD	19/12/2002	B	800	-2,400.00
DEUTSCHE SECURITIES	PRY	ORD	17/01/2003	S	-900	3,048.00
DEUTSCHE SECURITIES	PRY	ORD	20/01/2003	S	-7,882	27,026.26
DEUTSCHE SECURITIES	PRY	ORD	29/01/2003	S	-4,700	16,418.00
DEUTSCHE SECURITIES	PRY	ORD	29/01/2003	B	1,050	-3,671.00
DEUTSCHE SECURITIES	PRY	ORD	30/01/2003	S	-3,600	12,496.00
DEUTSCHE SECURITIES	PRY	ORD	31/01/2003	S	-1,000	3,460.00
DEUTSCHE SECURITIES	PRY	ORD	11/02/2003	B	3,866	-12,962.15
DEUTSCHE SECURITIES	PRY	ORD	20/02/2003	B	226	-743.54
DEUTSCHE SECURITIES	PRY	ORD	06/03/2003	S	-1,200	4,302.00
DEUTSCHE SECURITIES	PRY	ORD	07/03/2003	S	-1,200	4,302.00
DEUTSCHE SECURITIES	PRY	ORD	18/03/2003	B	1,105	-3,962.53
DEUTSCHE SECURITIES	PRY	ORD	19/03/2003	B	1,989	-7,279.74
DEUTSCHE SECURITIES	PRY	ORD	20/03/2003	B	3,206	-11,528.52
DEUTSCHE SECURITIES	PRY	ORD	21/03/2003	B	976	-3,508.72
DEUTSCHE SECURITIES	PRY	ORD	24/03/2003	B	484	-1,727.88
DEUTSCHE SECURITIES	PRY	ORD	25/03/2003	B	396	-1,433.52
DEUTSCHE SECURITIES	PRY	ORD	26/03/2003	B	968	-3,540.46
DEUTSCHE SECURITIES	PRY	ORD	27/03/2003	B	1,464	-5,354.58
DEUTSCHE SECURITIES	PRY	ORD	28/03/2003	B	310	-1,128.40
DEUTSCHE SECURITIES	PRY	ORD	31/03/2003	B	286	-1,038.18
DEUTSCHE SECURITIES	PRY	ORD	01/04/2003	B	282	-1,020.84
DEUTSCHE SECURITIES	PRY	ORD	02/04/2003	B	149	-545.34
DEUTSCHE SECURITIES	PRY	ORD	03/04/2003	B	306	-1,104.66
DEUTSCHE SECURITIES	PRY	ORD	14/04/2003	B	66	-249.48
DEUTSCHE SECURITIES	PRY	ORD	22/04/2003	B	332	-1,198.52
DEUTSCHE SECURITIES	PRY	ORD	23/04/2003	B	420	-1,519.35
DEUTSCHE SECURITIES	PRY	ORD	24/04/2003	B	200	-722.00
DEUTSCHE SECURITIES	PRY	ORD	30/04/2003	B	77	-297.22
DEUTSCHE SECURITIES	PRY	ORD	06/05/2003	B	238	-981.75
DEUTSCHE SECURITIES	PRY	ORD	09/05/2003	B	618	-2,586.33
DEUTSCHE SECURITIES	PRY	ORD	12/05/2003	B	314	-1,321.94
DEUTSCHE SECURITIES	PRY	ORD	13/05/2003	B	303	-1,275.63
DEUTSCHE SECURITIES	PRY	ORD	19/05/2003	B	281	-1,098.71
DEUTSCHE SECURITIES	PRY	ORD	20/05/2003	B	345	-1,351.95
DEUTSCHE SECURITIES	PRY	ORD	21/05/2003	B	546	-2,149.78
DEUTSCHE SECURITIES	PRY	ORD	22/05/2003	B	246	-968.01
DEUTSCHE SECURITIES	PRY	ORD	23/05/2003	B	100	-399.00
DEUTSCHE SECURITIES	PRY	ORD	27/05/2003	B	78	-308.10
DEUTSCHE SECURITIES	PRY	ORD	29/05/2003	B	400	-1,572.00
DEUTSCHE SECURITIES	PRY	ORD	05/06/2003	B	301	-1,173.74
DEUTSCHE SECURITIES	PRY	ORD	10/06/2003	S	-12	49.44
DEUTSCHE SECURITIES	PRY	ORD	11/06/2003	S	-602	2,401.98
DEUTSCHE SECURITIES	PRY	ORD	01/07/2003	S	-445	1,828.95
DEUTSCHE ASSET MANAGEMENT	PRY	ORD	18/11/2002	S	-6,121	17,824.96
DEUTSCHE ASSET MANAGEMENT	PRY	ORD	18/11/2002	S	-503	1,464.79
DEUTSCHE ASSET MANAGEMENT	PRY	ORD	26/11/2002	B	277	-831.00
DEUTSCHE ASSET MANAGEMENT	PRY	ORD	26/11/2002	B	331	-993.00
DEUTSCHE ASSET MANAGEMENT	PRY	ORD	26/11/2002	B	330	-990.00

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Group Name	ASX	Stock	Trade Date	Trans Type	Trans,Number	Consideration
DEUTSCHE ASSET MANAGEMENT	PRY	ORD	26/11/2002	B	635	-1,905.00
DEUTSCHE ASSET MANAGEMENT	PRY	ORD	26/11/2002	B	331	-993.00
DEUTSCHE ASSET MANAGEMENT	PRY	ORD	26/11/2002	B	276	-828.00
DEUTSCHE ASSET MANAGEMENT	PRY	ORD	29/11/2002	B	184,617	-539,081.64
DEUTSCHE ASSET MANAGEMENT	PRY	ORD	06/12/2002	S	-6,914	20,327.16
DEUTSCHE ASSET MANAGEMENT	PRY	ORD	02/01/2003	D	-102,080	n/a
DEUTSCHE ASSET MANAGEMENT	PRY	ORD	02/01/2003	D	-936	n/a
DEUTSCHE ASSET MANAGEMENT	PRY	ORD	02/01/2003	D	-6,487	n/a
DEUTSCHE ASSET MANAGEMENT	PRY	ORD	02/01/2003	D	-1,175	n/a
DEUTSCHE ASSET MANAGEMENT	PRY	ORD	02/01/2003	D	-636	n/a
DEUTSCHE ASSET MANAGEMENT	PRY	ORD	02/01/2003	D	-1,306	n/a
DEUTSCHE ASSET MANAGEMENT	PRY	ORD	02/01/2003	D	-906	n/a
DEUTSCHE ASSET MANAGEMENT	PRY	ORD	02/01/2003	D	-14,088	n/a
DEUTSCHE ASSET MANAGEMENT	PRY	ORD	14/01/2003	D	-2,003	n/a
DEUTSCHE ASSET MANAGEMENT	PRY	ORD	31/01/2003	B	60,000	-209,400.00
DEUTSCHE ASSET MANAGEMENT	PRY	ORD	11/02/2003	S	-36,747	123,102.45
DEUTSCHE ASSET MANAGEMENT	PRY	ORD	26/02/2003	D	-2,004	n/a
DEUTSCHE ASSET MANAGEMENT	PRY	ORD	05/03/2003	B	1,232	-4,462.18
DEUTSCHE ASSET MANAGEMENT	PRY	ORD	05/03/2003	B	12,735	-46,124.90
DEUTSCHE ASSET MANAGEMENT	PRY	ORD	06/03/2003	D	-8,428	n/a
DEUTSCHE ASSET MANAGEMENT	PRY	ORD	06/03/2003	D	-4,011	n/a
DEUTSCHE ASSET MANAGEMENT	PRY	ORD	10/03/2003	B	2,546	-9,114.68
DEUTSCHE ASSET MANAGEMENT	PRY	ORD	10/03/2003	B	26,328	-94,254.24
DEUTSCHE ASSET MANAGEMENT	PRY	ORD	26/03/2003	B	20,113	-73,412.45
DEUTSCHE ASSET MANAGEMENT	PRY	ORD	27/03/2003	B	14,187	-51,782.55
DEUTSCHE ASSET MANAGEMENT	PRY	ORD	01/04/2003	B	9,813	-35,326.80
DEUTSCHE ASSET MANAGEMENT	PRY	ORD	17/04/2003	S	-20,235	74,869.50
DEUTSCHE ASSET MANAGEMENT	PRY	ORD	30/04/2003	B	31,085	-120,501.00
DEUTSCHE ASSET MANAGEMENT	PRY	ORD	06/05/2003	S	-29,241	119,888.10
DEUTSCHE ASSET MANAGEMENT	PRY	ORD	06/05/2003	S	-46,350	190,035.00
DEUTSCHE ASSET MANAGEMENT	PRY	ORD	06/05/2003	S	-8,168	33,488.80
DEUTSCHE ASSET MANAGEMENT	PRY	ORD	06/05/2003	S	-18,920	77,572.00
DEUTSCHE ASSET MANAGEMENT	PRY	ORD	06/05/2003	S	-11,204	45,936.40
DEUTSCHE ASSET MANAGEMENT	PRY	ORD	06/05/2003	S	-4,798	19,671.80
DEUTSCHE ASSET MANAGEMENT	PRY	ORD	06/05/2003	S	-17,355	71,155.50
DEUTSCHE ASSET MANAGEMENT	PRY	ORD	06/05/2003	S	-3,143	12,886.30
DEUTSCHE ASSET MANAGEMENT	PRY	ORD	06/05/2003	S	-1,702	6,978.20
DEUTSCHE ASSET MANAGEMENT	PRY	ORD	06/05/2003	S	-3,495	14,329.50
DEUTSCHE ASSET MANAGEMENT	PRY	ORD	06/05/2003	S	-2,424	9,938.40
DEUTSCHE ASSET MANAGEMENT	PRY	ORD	06/05/2003	S	-37,693	154,541.30
DEUTSCHE ASSET MANAGEMENT	PRY	ORD	06/05/2003	S	-13,595	55,739.50
DEUTSCHE ASSET MANAGEMENT	PRY	ORD	06/05/2003	S	-31,085	127,448.50
DEUTSCHE ASSET MANAGEMENT	PRY	ORD	06/05/2003	S	-49,184	201,654.40
DEUTSCHE ASSET MANAGEMENT	PRY	ORD	06/05/2003	S	-30,957	126,923.70
DEUTSCHE ASSET MANAGEMENT	PRY	ORD	06/05/2003	S	-40,686	166,812.60
DEUTSCHE ASSET MANAGEMENT	PRY	ORD	08/05/2003	S	-5,510	23,112.80
DEUTSCHE ASSET MANAGEMENT	PRY	ORD	08/05/2003	S	-601	2,521.01
DEUTSCHE ASSET MANAGEMENT	PRY	ORD	08/05/2003	S	-3,790	15,897.91
DEUTSCHE ASSET MANAGEMENT	PRY	ORD	08/05/2003	S	-2,398	10,058.89
DEUTSCHE ASSET MANAGEMENT	PRY	ORD	08/05/2003	S	-2,640	11,074.01
DEUTSCHE ASSET MANAGEMENT	PRY	ORD	08/05/2003	S	-1,661	6,967.40
DEUTSCHE ASSET MANAGEMENT	PRY	ORD	08/05/2003	S	-2,184	9,161.22

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Group Name	ASX	Stock	Trade Date	Trans Type	Trans,Number	Consideration
DEUTSCHE ASSET MANAGEMENT	PRY	ORD	09/05/2003	S	-2,026	8,489.75
DEUTSCHE ASSET MANAGEMENT	PRY	ORD	09/05/2003	S	-221	926.08
DEUTSCHE ASSET MANAGEMENT	PRY	ORD	09/05/2003	S	-321	1,345.12
DEUTSCHE ASSET MANAGEMENT	PRY	ORD	09/05/2003	S	-1,073	4,496.30
DEUTSCHE ASSET MANAGEMENT	PRY	ORD	09/05/2003	S	-882	3,695.93
DEUTSCHE ASSET MANAGEMENT	PRY	ORD	09/05/2003	S	-971	4,068.88
DEUTSCHE ASSET MANAGEMENT	PRY	ORD	09/05/2003	S	-611	2,560.33
DEUTSCHE ASSET MANAGEMENT	PRY	ORD	09/05/2003	S	-803	3,364.89
DEUTSCHE ASSET MANAGEMENT	PRY	ORD	13/05/2003	S	-145	607.00
DEUTSCHE ASSET MANAGEMENT	PRY	ORD	13/05/2003	S	-129	540.02
DEUTSCHE ASSET MANAGEMENT	PRY	ORD	13/05/2003	S	-2,006	8,397.52
DEUTSCHE ASSET MANAGEMENT	PRY	ORD	13/05/2003	S	-283	1,184.69
DEUTSCHE ASSET MANAGEMENT	PRY	ORD	13/05/2003	S	-250	1,046.55
DEUTSCHE ASSET MANAGEMENT	PRY	ORD	13/05/2003	S	-1,519	6,358.84
DEUTSCHE ASSET MANAGEMENT	PRY	ORD	16/05/2003	S	-2,364	9,932.35
DEUTSCHE ASSET MANAGEMENT	PRY	ORD	16/05/2003	S	-1,626	6,831.64
DEUTSCHE ASSET MANAGEMENT	PRY	ORD	16/05/2003	S	-1,132	4,756.10
DEUTSCHE ASSET MANAGEMENT	PRY	ORD	16/05/2003	S	-713	2,995.67
DEUTSCHE ASSET MANAGEMENT	PRY	ORD	16/05/2003	S	-937	3,936.81
DEUTSCHE ASSET MANAGEMENT	PRY	ORD	27/05/2003	S	-27,593	108,992.35
DEUTSCHE ASSET MANAGEMENT	PRY	ORD	27/05/2003	S	-15,146	59,826.70
DEUTSCHE ASSET MANAGEMENT	PRY	ORD	27/05/2003	S	-3,829	15,124.55
DEUTSCHE ASSET MANAGEMENT	PRY	ORD	27/05/2003	S	-13,217	52,207.15
DEUTSCHE ASSET MANAGEMENT	PRY	ORD	27/05/2003	S	-8,319	32,860.05
DEUTSCHE ASSET MANAGEMENT	PRY	ORD	27/05/2003	S	-10,934	43,189.30
DEUTSCHE ASSET MANAGEMENT	PRY	ORD	02/06/2003	S	-9,772	37,622.20
DEUTSCHE ASSET MANAGEMENT	PRY	ORD	02/06/2003	S	-875	3,368.75
DEUTSCHE ASSET MANAGEMENT	PRY	ORD	02/06/2003	S	-1,979	7,619.15
DEUTSCHE ASSET MANAGEMENT	PRY	ORD	02/06/2003	S	-32,614	125,563.90
DEUTSCHE ASSET MANAGEMENT	PRY	ORD	02/06/2003	S	-11,792	45,399.20
DEUTSCHE ASSET MANAGEMENT	PRY	ORD	02/06/2003	S	-29,332	112,928.20
DEUTSCHE ASSET MANAGEMENT	PRY	ORD	02/06/2003	S	-16,000	61,600.00
DEUTSCHE ASSET MANAGEMENT	PRY	ORD	02/06/2003	S	-69,352	267,005.20
DEUTSCHE ASSET MANAGEMENT	PRY	ORD	02/06/2003	S	-1,041	4,007.85
DEUTSCHE ASSET MANAGEMENT	PRY	ORD	02/06/2003	S	-20,181	77,696.85
DEUTSCHE ASSET MANAGEMENT	PRY	ORD	02/06/2003	S	-28,852	111,080.20
DEUTSCHE ASSET MANAGEMENT	PRY	ORD	02/06/2003	S	-30,863	118,822.55
DEUTSCHE ASSET MANAGEMENT	PRY	ORD	02/06/2003	S	-2,944	11,334.40
DEUTSCHE ASSET MANAGEMENT	PRY	ORD	02/06/2003	S	-37,617	144,825.45
DEUTSCHE ASSET MANAGEMENT	PRY	ORD	03/06/2003	S	-117	444.60
DEUTSCHE ASSET MANAGEMENT	PRY	ORD	03/06/2003	S	-105	399.00
DEUTSCHE ASSET MANAGEMENT	PRY	ORD	03/06/2003	S	-1,639	6,228.20
DEUTSCHE ASSET MANAGEMENT	PRY	ORD	04/06/2003	A	75,580	-287,204.00
DEUTSCHE ASSET MANAGEMENT	PRY	ORD	01/07/2003	S	-1,276,923	5,363,076.60