

ASB Bank Limited

Consolidated Performance in Brief

For the 6 months ended 31 December 2009

<i>For the period ended</i>	Unaudited 31-Dec-09 6 Months	Audited 30-Jun-09 12 Months	Audited 30-Jun-08 12 Months	Audited 30-Jun-07 12 Months	Audited 30-Jun-06 12 Months	Audited 30-Jun-05 12 Months
INCOME STATEMENT (\$ MILLIONS)						
Interest Income	1,977	4,755	4,647	3,816	3,210	2,682
Interest Expense	1,471	3,775	3,646	2,926	2,406	1,906
Net Interest Earnings	506	980	1,001	890	804	776
Other Income	224	532	364	420	344	268
Total Operating Income	730	1,512	1,365	1,310	1,148	1,044
Impairment Losses on Advances	127	238	40	18	19	16
Total Operating Income after Impairment Losses	603	1,274	1,325	1,292	1,129	1,028
Total Operating Expenses	319	632	588	533	495	470
Net Profit before Taxation	284	642	737	759	634	558
Taxation on Operating Profit	85	177	222	227	194	179
Taxation on New Zealand structured finance transactions	158	40	-	-	-	-
Taxation interest costs on New Zealand structured finance transactions	51	-	-	-	-	-
Net (Loss) / Profit after Taxation	(10)	425	515	532	440	379
BALANCE SHEET (\$ MILLIONS)						
Total Assets	64,650	65,230	59,350	52,893	44,568	38,796
Advances (includes Money Market Advances and Advances to Customers before Collective Provision for Impairment)	54,112	53,393	51,145	45,204	39,034	34,978
Collective Provision	241	178	87	84	79	123
Individually Assessed Provisions	99	83	22	7	1	9
Total Liabilities	61,327	62,072	56,151	49,773	41,879	36,527
Deposits (includes Money Market Deposits, Deposits from Customers and Amounts Due to Other Banks)	57,626	56,714	53,961	47,781	41,066	36,050
SHAREHOLDER'S EQUITY (\$ MILLIONS)						
Ordinary Shareholder's Equity at End of Period	2,773	2,608	2,649	2,570	2,139	1,719
Total Shareholder's Equity at End of Period	3,323	3,158	3,199	3,120	2,689	2,269
Dividends: Ordinary	70	180	610	825	860	43
Perpetual Preference	9	34	34	31	30	16
PERFORMANCE						
Return on Ordinary Shareholder's Equity	-1.4%	14.9%	18.4%	21.3%	21.3%	23.3%
Return on Total Average Assets	0.0%	0.7%	0.9%	1.1%	1.1%	1.1%
Net Interest Margin as a Percentage of Total Average interest bearing Assets	1.6%	1.6%	1.8%	1.8%	1.9%	2.2%
Total Operating Expenses as a Percentage of Total Operating Income	43.7%	41.8%	43.1%	40.7%	43.1%	45.0%
Growth in Total Assets	-0.9%	9.9%	12.2%	18.7%	14.9%	17.4%
CAPITAL RATIOS						
Shareholder's Equity as a Percentage of Total Assets	5.1%	4.8%	5.4%	5.9%	6.0%	5.8%
BASEL II						
Tier One Capital as a Percentage of Total Risk Weighted Exposures	10.0%	10.2%	9.4%	N/A	N/A	N/A
Total Capital as a Percentage of Total Risk Weighted Exposures	12.4%	12.4%	11.8%	N/A	N/A	N/A
BASEL I						
Tier One Capital as a Percentage of Total Risk Weighted Exposures	9.1%	9.2%	8.6%	9.0%	9.8%	9.6%
Total Capital as a Percentage of Total Risk Weighted Exposures	11.3%	11.4%	11.0%	10.5%	10.6%	10.2%