

**ASB BANK LIMITED**  
**FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2006**  
**CONSOLIDATED PERFORMANCE IN BRIEF**

<i>For the year ended 30 June</i>	NZ IFRS 2006	NZ IFRS 2005	Previous NZ GAAP 2004	Previous NZ GAAP 2003	Previous NZ GAAP 2002
<b>INCOME STATEMENT (\$ MILLIONS)</b>					
Interest Income	3,210	2,682	2,099	1,899	1,501
Interest Expense	2,406	1,906	1,411	1,282	992
Net Interest Earnings	804	776	688	617	509
Other Income	344	268	249	234	215
Total Operating Income	1,148	1,044	937	851	724
Impairment Losses on Advances	19	16	21	25	18
Total Operating Income after Impairment Losses	1,129	1,028	916	826	706
Total Operating Expenses	495	470	446	407	371
Net Profit before Taxation	634	558	470	419	335
Taxation	194	179	153	141	110
Net Profit after Taxation	440	379	317	278	225
<b>BALANCE SHEET (\$ MILLIONS)</b>					
Total Assets	44,568	38,796	33,048	27,538	24,250
Advances (includes Money Market Advances and Advances to Customers before Collective Provision for Impairment)	39,034	34,978	28,789	22,297	19,032
Collective Provision	79	123	108	89	71
Specific Provisions	1	9	9	10	7
Total Liabilities	41,879	36,527	31,452	26,228	23,217
Deposits (includes Money Market Deposits, Deposits from Customers and Amounts Due to other Banks)	41,066	36,050	30,832	25,621	22,680
<b>SHAREHOLDER'S EQUITY (\$ MILLIONS)</b>					
Shareholder's Equity at End of Year	2,689	2,269	1,596	1,310	1,033
Dividends: Ordinary	860	43	25	195	10
Perpetual Preference	30	16	10	6	-
<b>PERFORMANCE</b>					
Return on Ordinary Shareholder's Equity	21.3%	23.3%	24.5%	25.4%	24.3%
Return on Total Average Assets	1.1%	1.1%	1.1%	1.1%	1.0%
Net Interest Margin / Total Average Assets	1.9%	2.2%	2.3%	2.4%	2.3%
Total Operating Expenses / Total Operating Income	43.1%	45.0%	47.7%	47.9%	51.3%
Growth in Total Assets	14.9%	17.4%	20.0%	13.6%	21.1%
<b>PRUDENTIAL</b>					
Shareholder's Equity as a percentage of Total Assets	6.0%	5.8%	4.8%	4.8%	4.3%
Tier One Capital as a percentage of Total Risk Weighted Exposures	9.8%	9.6%	8.2%	8.1%	7.4%
Total Capital as a percentage of Total Risk Weighted Exposures	10.6%	10.2%	10.2%	10.3%	9.8%