

# ASB Bank Limited

## Consolidated Performance in Brief

<i>For the year ended 30 June</i>	NZ IFRS 2008	NZ IFRS 2007	NZ IFRS 2006	NZ IFRS 2005	Previous NZ GAAP 2004
<b>INCOME STATEMENT (\$ MILLIONS)</b>					
Interest Income	4,647	3,816	3,210	2,682	2,099
Interest Expense	3,646	2,926	2,406	1,906	1,411
<b>Net Interest Earnings</b>	<b>1,001</b>	890	804	776	688
Other Income	364	420	344	268	249
<b>Total Operating Income</b>	<b>1,365</b>	1,310	1,148	1,044	937
Impairment Losses on Advances	40	18	19	16	21
<b>Total Operating Income after Impairment Losses</b>	<b>1,325</b>	1,292	1,129	1,028	916
Total Operating Expenses	588	533	495	470	446
<b>Net Profit before Taxation</b>	<b>737</b>	759	634	558	470
Taxation	222	227	194	179	153
<b>Net Profit after Taxation *</b>	<b>515</b>	532	440	379	317
<b>BALANCE SHEET (\$ MILLIONS)</b>					
Total Assets	59,350	52,893	44,568	38,796	33,048
Advances (includes Money Market Advances and Advances to Customers before Collective Provision for Impairment)	51,145	45,204	39,034	34,978	28,789
Collective Provision	87	84	79	123	108
Specific Provisions	22	7	1	9	9
Total Liabilities	56,151	49,773	41,879	36,527	31,452
Deposits (includes Money Market Deposits, Deposits from Customers and Amounts Due to Other Banks)	53,961	47,781	41,066	36,050	30,832
<b>SHAREHOLDER'S EQUITY (\$ MILLIONS)</b>					
Shareholder's Equity at End of Year	3,199	3,120	2,689	2,269	1,596
Dividends: Ordinary	610	825	860	43	25
Perpetual Preference	34	31	30	16	10
<b>PERFORMANCE</b>					
Return on Ordinary Shareholder's Equity *	18.4%	21.3%	21.3%	23.3%	24.5%
Return on Total Average Assets	0.9%	1.1%	1.1%	1.1%	1.1%
Net Interest Margin as a Percentage of Total Average Assets	1.8%	1.8%	1.9%	2.2%	2.3%
Total Operating Expenses as a Percentage of Total Operating Income *	43.1%	40.7%	43.1%	45.0%	47.6%
Growth in Total Assets	12.2%	18.7%	14.9%	17.4%	20.0%
<b>CAPITAL RATIOS</b>					
Shareholder's Equity as a Percentage of Total Assets	5.4%	5.9%	6.0%	5.8%	4.8%
<b>BASEL II</b>					
Tier One Capital as a Percentage of Total Risk Weighted Exposures	9.4%	N/A	N/A	N/A	N/A
Total Capital as a Percentage of Total Risk Weighted Exposures	11.8%	N/A	N/A	N/A	N/A
<b>BASEL I</b>					
Tier One Capital as a Percentage of Total Risk Weighted Exposures	8.6%	9.0%	9.8%	9.6%	8.2%
Total Capital as a Percentage of Total Risk Weighted Exposures	11.0%	10.5%	10.6%	10.2%	10.2%

\*2008 includes \$17m in post tax accounting losses arising from the application of NZ IAS 39 *Financial Instruments: Recognition and Measurement* (2007: \$52m post tax accounting gains). ASB's financial result media statement focuses on operational performance and excludes these adjustments.