

HEARTLAND

New Zealand Limited

NZX Release

Heartland Bank Releases Disclosure Statement for First Quarter

25 November 2014

Heartland Bank Limited (**Heartland Bank**), the banking subsidiary of Heartland New Zealand Limited (**HNZ**), today released its disclosure statement for the three months ended 30 September 2014 in accordance with the Registered Bank Disclosure Statements (New Zealand Incorporated Registered Banks) Order 2014.

Unaudited net profit after tax (**NPAT**) for Heartland Bank was \$9.8m for the three months ended 30 September 2014. Unaudited NPAT for HNZ over the same period was \$11.0m, the difference primarily being earnings from HNZ's recently acquired home equity release businesses which are currently held outside the banking group. As previously confirmed, HNZ holds the Australian home equity release business (Australian Seniors Finance) outside the banking group but the New Zealand business will continue to be migrated into Heartland Bank over time.

- Ends -

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