



*NZX and Media Release*

## **Three Months Net Profit up 21% to \$14.3m**

17 November 2016

### **Disclosure statement**

Heartland Bank Limited (Heartland) (NZX: HBL) today released its disclosure statement for the three months ended 30 September 2016.

Unaudited net profit after tax (NPAT) for Heartland was \$14.3m for the three months ended 30 September 2016, an increase of 21% from the previous corresponding three months ended 30 September 2015.

The result was driven by continued growth in net finance receivables across all core divisions. Net finance receivables grew \$130.8m or 4% over the three months ended 30 September 2016, following growth of \$251.9m or 9% in the twelve months ended 30 June 2016.

Heartland expects underlying asset growth to continue strongly during the rest of the 2017 financial year, and reaffirms its forecast range for NPAT for the year ended 30 June 2017 of \$57m - \$60m.

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