

Key Information Summary For the Period Ending 31 December 2004

The purpose of this Key Information Summary is to provide customers and potential customers with information about the financial condition of their bank.

Neither the New Zealand Government nor the Reserve Bank of New Zealand guarantees or insures bank deposits.

The information contained in the Key Information Summary is explained in the Reserve Bank publication "Your Bank's Disclosure Statement – What's In It For You?", which can be obtained from the Reserve Bank.

1. CORPORATE INFORMATION

The TSB Community Trust, an independent body, owns all the shares in the TSB Bank.

2. CREDIT RATING

As at 19 Oct 2004 a Standard & Poor's (Australia) Pty Limited rating of BBB- was assigned to the Bank's Long Term NZD Debt. No changes have been made to this rating since it was issued in April 2002.

	2004	31 December
	\$000	2003
		\$000
3. PROFITABILITY		
(i) Net Surplus for the 9 month period ending	21,332	18,115
(ii) Net Surplus for 12 months ending 31 December as a percentage of Average Total Assets	1.22%	1.19%
4. SIZE		
(i) Total Assets as at balance date	2,289,394	2,031,641
(ii) Percentage growth in Total Assets for the 12 months ending 31 December	12.69%	12.16%

5. CAPITAL ADEQUACY

Capital adequacy ratios are calculated as the percentage of qualifying capital to total risk-weighted exposures. The Reserve Bank of New Zealand currently requires registered banks to maintain tier one capital at a minimum of 4% of total risk-weighted exposures and total capital at a minimum of 8% of total risk-weighted exposures.

The capital adequacy ratios of the Bank at balance date were:

(i) Tier One Capital	12.92%	12.73%
(ii) Total	14.64%	14.35%

6. ASSET QUALITY

(i) Total Impaired Assets	-	-
(ii) Total Impaired Assets as a % of Total Assets	-	-
(iii) Total Specific Provisions (\$000's)	-	-
(iv) Total Specific Provisions as a % of Impaired Assets	-	-

7. PEAK CREDIT EXPOSURE CONCENTRATIONS

The following disclosures show the number of individual counterparties (not being members of groups of closely related counterparties) or groups of closely related counterparties (excluding OECD governments and connected persons) to which the Bank has or had an aggregate credit exposure which equalled or exceeded 10 % of the Bank's equity in respect of the peak aggregate end of day exposures. Credit exposures disclosed are based on actual exposures. The peak ratio is calculated by taking the peak end-of-day exposure over the quarter and dividing by the end of quarter Bank's equity.

Percentage of Total Equity	Quarter Ended 31/12/04			Quarter Ended 31/12/03		
	No. of Counterparties			No. of Counterparties		
	Non Bank	Bank	Total	Non Bank	Bank	Total
10% - 20%	6	1	7	12	-	12
21% - 30%	7	-	7	1	1	2
31% - 40%	1	-	1	-	2	2
41% - 50%	-	3	3	1	1	2
51% - 60%	-	1	1	-	2	2
61% - 70%	-	1	1	-	1	1

8. PEAK CONNECTED PERSON CREDIT EXPOSURES

The Bank has no credit exposures to connected persons.

9. GENERAL DISCLOSURE STATEMENT

A copy of the most recent General Short Form Disclosure Statement and Supplementary Disclosure Statement will be provided immediately at no charge to any person requesting a copy where the request is made at the Head Office of the Bank, Level 1, TSB Centre, 122 Devon Street East, New Plymouth or within five working days where the request is made at any branch of the TSB Bank.