As from 1st April, 1946, the five-day week for banks in New Zealand was inaugurated, and 3 o'clock closing on week-days was reverted to. This has proved to make for very busy working-days, but our staff have worked loyally and well, and the Board again wishes to place on record its high appreciation of the services of the staff in New Zealand, Australia, Fiji, Samoa, and London.

For and on behalf of the Board of Directors,

A. T. Donnelly, Chairman.

Head Office, Bank of New Zealand, Wellington.
28th May, 1947.

"A"

BANK OF NEW ZEALAND

Incorporated by Act of the General Assembly, 29th July, 1861

Authorized Capital

	£	s.	d.
Preference A shares—500,000 at £1	500,000	0	0
C long-term mortgage shares—468,750 at £1	468,750	0	0
D long-term mortgage shares—937,500 at £1	937,500	0	0
Preference B shares—1,375,000 at £1	1,375,000	0	0
Ordinary shares—3,750,000 at £1	3,750,000	0	0
	£7,031,250	0	0

Subscribed Capital

	£	s.	d.
Preference A shares	500,000	0	0
C long-term mortgage shares	234,375	0	0
D long-term mortgage shares	468,750	0	0
Preference B shares	1,375,000	0	0
Ordinary shares	3,750,000	0	0
	£6,328,125	0	0

Paid-up Capital

	£	s.	d.	£	s.	d.
Preference A shares				500,000	0	0
C long-term mortgage shares				234,375	0	0
D long-term mortgage shares				468,750	0	0
Preference B shares				1,375,000	0	0
Ordinary shares				3,750,000	0	0
				6,328,125	0	0
Reserve Fund	3,575,000	0	0			
Undivided profits	399,208	3	2			
				3,974,208	3	2
				£10,302,333	3	2