

# Financial Highlights

## Group Five-Year Summary

	2023	2022 <sup>(1)</sup>	2021	2020	2019
<b>Selected Income Statement Items (\$ million)</b>					
Total income	<b>13,507</b>	11,286	10,596	10,139	10,871
Operating expenses	<b>5,223</b>	4,838	4,764	4,439	4,644
Operating profit before allowances and amortisation	<b>8,284</b>	6,448	5,832	5,700	6,227
Amortisation of intangible assets	<b>103</b>	104	103	104	103
Allowances for loans and other assets	<b>733</b>	584	873	2,043	890
Profit before income tax	<b>8,401</b>	6,670	5,680	4,165	5,800
Net profit attributable to equity holders of the Bank	<b>7,021</b>	5,526	4,858	3,586	4,869
Cash basis net profit attributable to equity holders of the Bank <sup>(2)</sup>	<b>7,124</b>	5,630	4,961	3,690	4,972

### Selected Balance Sheet Items (\$ million)

Net loans to customers	<b>292,754</b>	291,467	286,281	263,538	262,348
Deposits of non-bank customers	<b>363,770</b>	350,081	342,395	314,907	302,851
Total assets	<b>581,424</b>	556,924	542,187	521,395	491,691
Assets excluding investment securities and other assets for life insurance funds	<b>483,907</b>	461,927	442,091	424,327	404,353
Total liabilities	<b>525,870</b>	504,499	487,849	470,219	443,088
Ordinary equity	<b>52,920</b>	49,417	51,463	48,422	45,662
Equity attributable to equity holders of the Bank	<b>54,170</b>	51,117	52,663	49,622	47,162

### Per Ordinary Share (\$)

Basic earnings	<b>1.55</b>	1.22	1.07	0.80	1.12
Dividend (cents)	<b>82.0</b>	68.0	53.0	31.8	53.0
Net asset value	<b>11.77</b>	10.99	11.46	10.82	10.38

### Ratios (%)

Return on equity	<b>13.7</b>	11.1	9.6	7.6	11.2
Return on assets <sup>(3)</sup>	<b>1.46</b>	1.21	1.13	0.85	1.23
Dividend cover (times)	<b>1.89</b>	1.79	2.02	2.50	2.08
Cost-to-income	<b>38.7</b>	42.9	45.0	43.8	42.7
Capital adequacy ratios <sup>(4)</sup>					
Common Equity Tier 1	<b>15.9</b>	15.2	15.5	15.2	14.9
Tier 1	<b>16.5</b>	15.9	16.0	15.8	15.6
Total	<b>18.1</b>	17.7	17.6	17.9	16.8

(1) 2022 figures were restated with the adoption of Singapore Financial Reporting Standards (International) 17.

(2) Excludes amortisation of intangible assets.

(3) Computation of return on assets excludes investment securities and other assets for life insurance funds.

(4) The Group's capital adequacy ratios were computed based on MAS' fully phased-in Basel III rules.