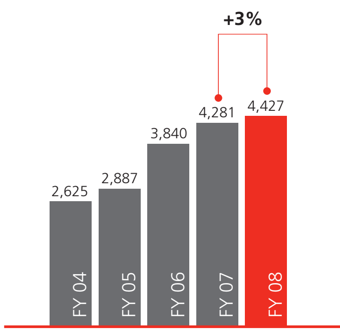
Financial Highlights

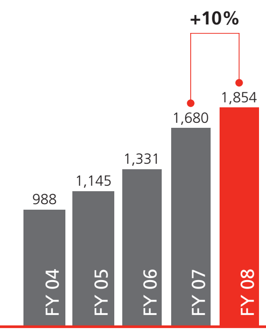
Group Five-Year Financial Summary

Financial year ended 31 December	**2008**	2007	2006	2005	2004
Income statements (S$ million)					
Total income	**4,427**	4,281	3,840	2,887	2,625
Operating expenses	**1,854**	1,680	1,331	1,145	988
Operating profit	**2,573**	2,601	2,508	1,742	1,637
Amortisation of goodwill and intangible assets	**47**	47	44	40	158
Allowances for loans and impairment of other assets	**447**	36	2	12	77
Profit before tax	**2,085**	2,539	2,476	1,706	1,491
Profit attributable to equity holders of the Bank	**1,749**	2,071	2,002	1,298	1,148
Cash basis profit attributable to equity holders of the Bank (1)	**1,796**	2,118	2,046	1,338	1,306
Balance sheets (S$ million)					
Non-bank customer loans (net of allowances)	**79,808**	71,316	59,309	55,134	51,829
Non-bank customer deposits	**94,078**	88,788	75,115	64,088	57,287
Total assets	**181,385**	174,607	151,220	134,710	121,935
Assets, excluding life assurance fund investment assets (2)	**142,508**	133,471	113,607	99,615	92,299
Total liabilities	**162,825**	157,768	136,729	121,223	110,216
Ordinary shareholders' equity	**13,978**	14,782	12,508	11,442	10,334
Total equity attributable to the Bank's shareholders	**15,874**	15,678	13,404	12,338	11,230
Per ordinary share (3)					
Basic earnings (cents)	**54.6**	65.9	63.4	40.1	35.4
Cash earnings (cents) (1)	**56.1**	67.4	64.8	41.4	40.4
Net interim and final dividend (cents) (4)	**28.0**	28.0	23.0	18.4	12.7
Net special and bonus dividend (cents) (5)	**–**	–	–	41.7	–
Net asset value (S$)	**4.51**	4.79	4.07	3.67	3.27
Ratios (%)					
Return on ordinary shareholders' equity	**11.8**	14.8	16.6	11.4	11.3
Return on assets (6)	**1.23**	1.66	1.92	1.30	1.28
Dividend cover (number of times)	**1.95**	2.35	2.77	2.19	2.75
Cost to income	**41.9**	39.2	34.7	39.6	37.6
Capital adequacy ratio (7)					
Tier 1	**14.9**	11.5	13.1	13.2	12.6
Total	**15.1**	12.4	15.8	17.3	17.7

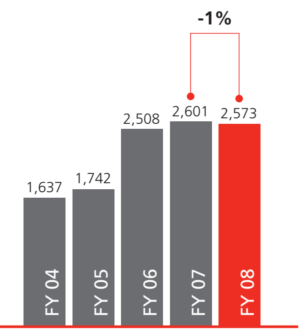
(1) Excludes amortisation of goodwill and intangible assets.
(2) 2004 to 2006 figures were restated for the reclassification of life assurance fund's property, plant and equipment from life assurance fund investment assets.
(3) 2004 figures were restated for the effects of 1-for-5 rights issue and sub-division of one ordinary share to two ordinary shares, effected on 18 July 2005 and 5 August 2005 respectively.
(4) Dividends are stated net of tax, where relevant. With effect from the 2007 final dividend, the Group's dividends are on a one-tier tax exempt basis.
(5) 2005 bonus dividend was announced on 11 May 2005, with an option to elect for the subscription of a renounceable non-underwritten 1-for-5 rights issue in the capital of OCBC Bank.
(6) The computation of return on average assets does not include life assurance fund investment assets.
(7) 2008 capital adequacy ratio is computed under the Basel II framework, in accordance with the revised MAS Notice 637 to Banks, dated 14 December 2007.



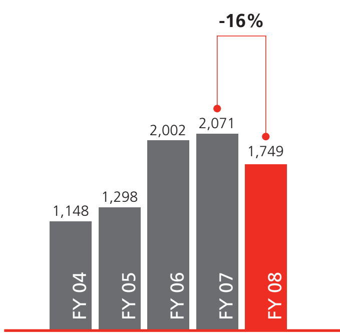
Total Income (S$ million)



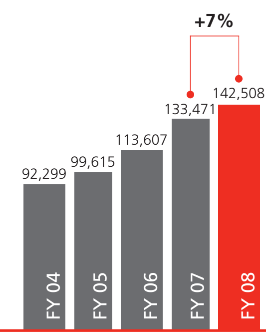
Operating Expenses (S$ million)



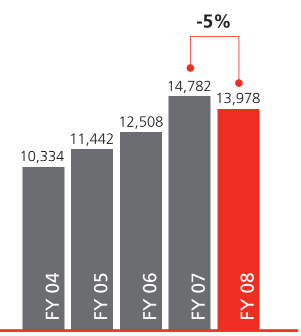
Operating Profit (S$ million)



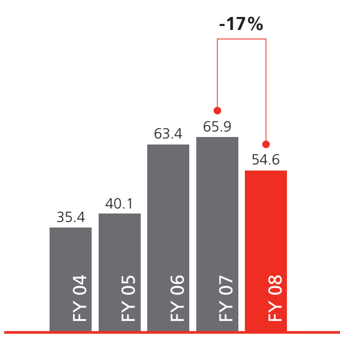
Profit Attributable to Equity Holders of the Bank (S$ million)



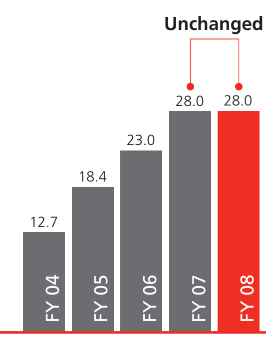
Assets, Excluding Life Assurance Fund Investment Assets (S$ million)



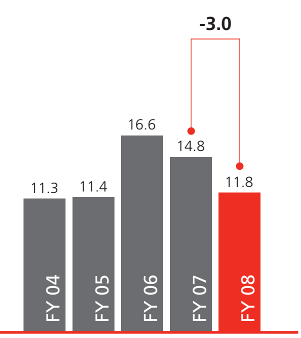
Ordinary Shareholders' Equity (S$ million)



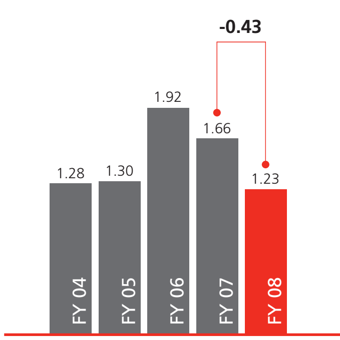
Basic Earnings Per Share (cents)



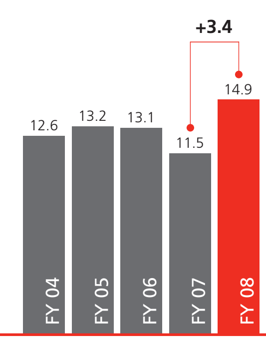
Net Dividend Per Share (cents)



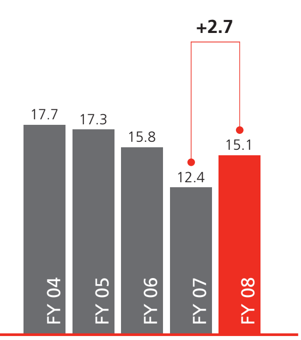
Return on Ordinary Shareholders' Equity (%)



Return on Assets (%)



Tier 1 CAR (%)



Total CAR (%)