

Financial Highlights

Group Five-Year Financial Summary

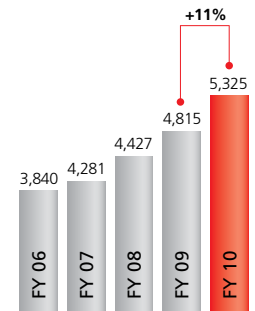
Financial year ended 31 December	2010	2009	2008	2007	2006
Income statements (\$ million)					
Total income	5,325	4,815	4,427	4,281	3,840
Operating expenses	2,254	1,796	1,854	1,680	1,331
Operating profit	3,071	3,019	2,573	2,601	2,508
Amortisation of intangible assets	55	47	47	47	44
Allowances for loans and impairment of other assets	134	429	447	36	2
Profit before tax	2,880	2,543	2,085	2,539	2,476
Profit attributable to equity holders of the Bank	2,253	1,962	1,749	2,071	2,002
Cash basis profit attributable to equity holders of the Bank ⁽¹⁾	2,308	2,009	1,796	2,118	2,046
Balance sheets (\$ million)					
Non-bank customer loans (net of allowances)	104,989	80,876	79,808	71,316	59,309
Non-bank customer deposits	123,300	100,633	94,078	88,788	75,115
Total assets	229,283	194,300	181,385	174,607	151,220
Assets, excluding life assurance fund investment assets	181,797	151,223	142,508	133,471	113,607
Total liabilities	205,638	172,521	162,825	157,768	136,729
Ordinary shareholders' equity	18,894	17,075	13,978	14,782	12,508
Total equity attributable to the Bank's shareholders	20,790	18,971	15,874	15,678	13,404
Per ordinary share					
Basic earnings (cents)	66.1	59.4	54.6	65.9	63.4
Cash earnings (cents) ⁽¹⁾	67.8	60.9	56.1	67.4	64.8
Net interim and final dividend (cents) ⁽²⁾	30.0	28.0	28.0	28.0	23.0
Net asset value (\$)					
Before valuation surplus	5.66	5.29	4.51	4.79	4.07
After valuation surplus	7.09	6.33	5.18	6.46	5.55
Ratios (%)					
Return on ordinary shareholders' equity	12.1	12.2	11.8	14.8	16.6
Return on assets ⁽³⁾	1.32	1.35	1.23	1.66	1.92
Dividend cover (times)	2.18	2.09	1.95	2.35	2.77
Cost to income	42.3	37.3	41.9	39.2	34.7
Capital adequacy ratio ⁽⁴⁾					
Tier 1	16.3	15.9	14.9	11.5	13.1
Total	17.6	16.4	15.1	12.4	15.8

⁽¹⁾ Excludes amortisation of intangible assets.

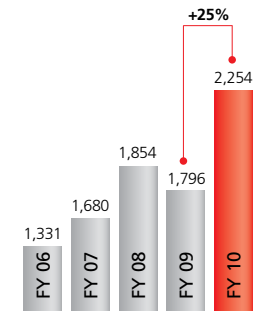
⁽²⁾ Dividends are stated net of tax, where relevant. With effect from the 2007 final dividend, the Group's dividends are on a one-tier tax exempt basis.

⁽³⁾ The computation of return on average assets does not include life assurance fund investment assets.

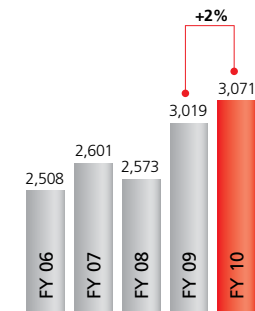
⁽⁴⁾ 2008 to 2010 capital adequacy ratios are computed under the Basel II framework, in accordance with the revised MAS Notice 637 to Banks, dated 14 December 2007.



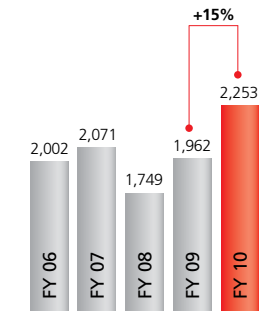
Total Income
(\$ million)



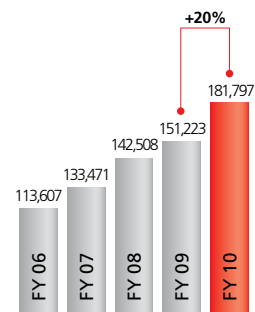
Operating Expenses
(\$ million)



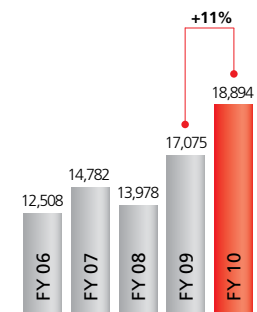
Operating Profit
(\$ million)



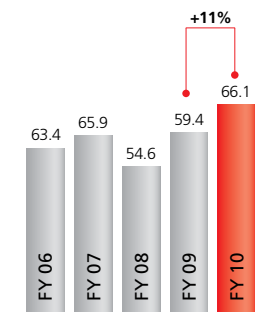
Profit Attributable to Equity Holders of the Bank
(\$ million)



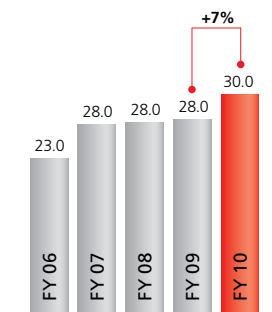
Assets, Excluding Life Assurance Fund Investment Assets
(\$ million)



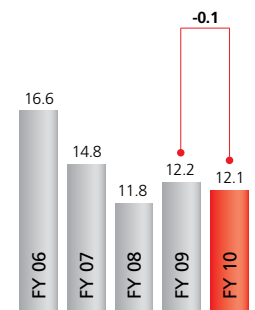
Ordinary Shareholders' Equity
(\$ million)



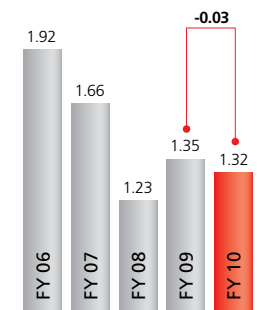
Basic Earnings Per Share
(cents)



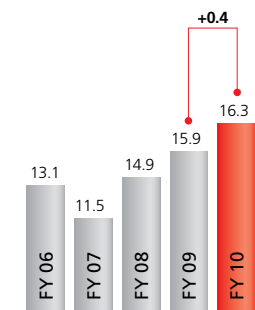
Net Dividend Per Share
(cents)



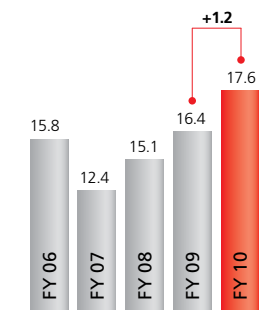
Return on Ordinary Shareholders' Equity
(%)



Return on Assets
(%)



Tier 1 CAR
(%)



Total CAR
(%)