

FINANCIAL HIGHLIGHTS

Group Five-Year Financial Summary

Financial year ended 31 December	2006	2005	2004	2003	2002
Income statements (\$ million)					
Total income	3,840	2,887	2,625	2,193	2,222
Operating expenses	1,331	1,145	988	855	849
Operating profit	2,508	1,742	1,637	1,338	1,372
Amortisation of goodwill and intangible assets	44	40	158	127	127
Allowances for loans and impairment of other assets	2	12	77	225	501
Profit before tax	2,476	1,706	1,491	1,222	906
Profit attributable to equity holders of the Bank	2,002	1,298	1,148	954	667
Cash basis profit attributable to equity holders of the Bank ⁽¹⁾	2,046	1,338	1,306	1,081	794
Balance sheets (\$ million)					
Non-bank customer loans (net of allowances)	59,309	55,134	51,829	48,984	46,225
Non-bank customer deposits	75,115	64,088	57,287	53,460	53,948
Total assets ⁽²⁾	151,220	134,710	121,935	84,497	84,051
Assets, excluding life assurance fund investment assets ⁽³⁾	112,796	98,853	91,570	84,497	84,051
Total liabilities ⁽²⁾	136,729	121,223	110,216	74,419	74,808
Ordinary shareholders' equity	12,508	11,442	10,334	9,163	9,224
Total equity attributable to the Bank's shareholders	13,404	12,338	11,230	10,059	9,224
Per ordinary share ⁽⁴⁾					
Basic earnings (cents)	63.4	40.1	35.4	30.0	21.5
Cash earnings (cents) ⁽¹⁾	64.8	41.4	40.4	34.1	25.6
Net interim and final dividend (cents) ⁽⁵⁾	23.0	18.4	12.7	7.6	6.5
Net special and bonus dividend (cents) ⁽⁶⁾	–	41.7	–	20.7	–
Net asset value (\$)	4.07	3.67	3.27	2.98	2.98
Ratios (%)					
Return on average ordinary shareholders' equity	16.56	11.37	11.30	10.03	7.35
Return on average assets ⁽⁷⁾	1.92	1.30	1.28	1.13	0.80
Dividend cover (number of times) ⁽⁸⁾	2.77	2.19	2.75	3.96	3.31
Cost-to-income ⁽¹⁾	34.7	39.6	37.6	39.0	38.2
Capital adequacy ratio ("CAR") ⁽⁹⁾					
Tier 1	13.1	13.2	12.6	12.8	11.5
Total	15.8	17.3	17.7	18.4	20.8

⁽¹⁾ Excluded amortisation of goodwill and intangible assets.

⁽²⁾ 2004 and 2005 figures were restated for the reclassification of certain life assurance fund liabilities (previously netted against life assurance fund assets) and trading portfolio liabilities (previously included in Singapore government treasury bills and securities).

⁽³⁾ 2004 and 2005 figures were restated to include life assurance fund cash and bank balances, previously included in life assurance fund assets attributable to policyholders.

⁽⁴⁾ Per ordinary share data for financial years prior to 2005 were restated for the effects of 1-for-5 rights issue and sub-division of one ordinary share of par value S\$1 to two ordinary shares of par value S\$0.50, effected on 18 July 2005 and 5 August 2005 respectively.

⁽⁵⁾ 2006 dividends are tax exempt.

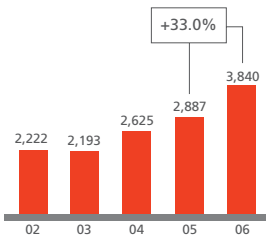
⁽⁶⁾ 2003 special dividend was announced on 19 March 2003, with an option to elect for Class G Preference Shares, at an issue price of S\$0.995 per preference share. 2005 bonus dividend was announced on 11 May 2005, with an option to elect for the subscription of a renounceable non-underwritten 1-for-5 rights issue of S\$5 for each rights share in the capital of OCBC Bank.

⁽⁷⁾ Return on average assets is calculated based on assets excluding life assurance fund investment assets.

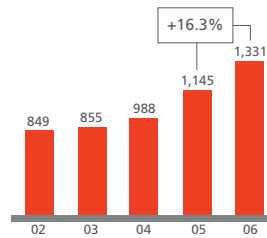
⁽⁸⁾ Dividend cover is the ratio of profit attributable to equity holders of the Bank after preference dividends to net dividends (interim and final dividend, excluding special and bonus dividends).

⁽⁹⁾ CAR ratios for 2003 to 2006 were computed based on the MAS capital framework, Notice 637, issued by the Monetary Authority of Singapore on 28 May 2004. Prior period ratios were not restated and were computed using the Bank of International Settlements guidelines.

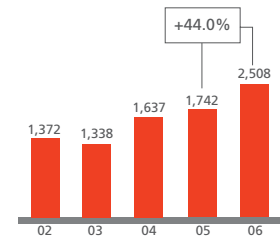
Total income (\$ million)



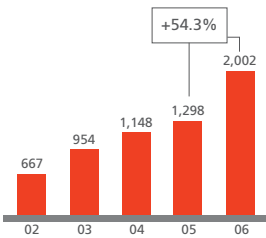
Operating expenses (\$ million)



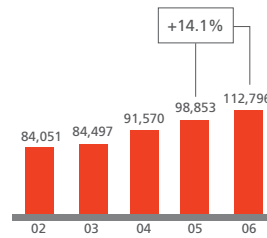
Operating profit (\$ million)



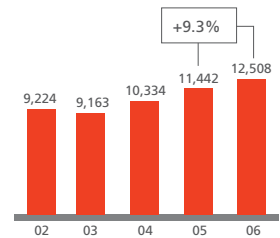
Profit attributable to equity holders of the Bank (\$ million)



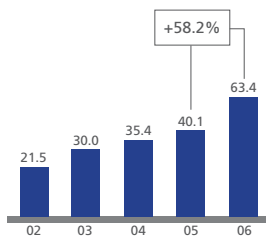
Assets, excluding life assurance fund investment assets (\$ million)



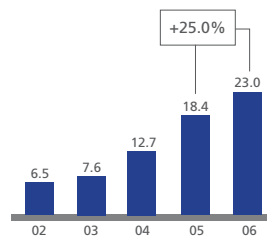
Ordinary shareholders' equity (\$ million)



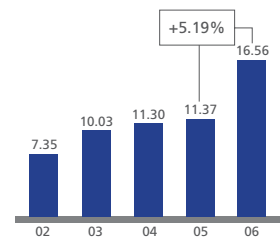
Basic earnings per share (cents)



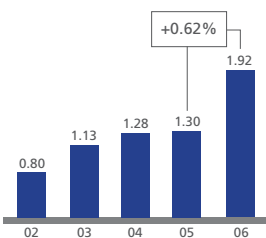
Net dividend per share (cents)



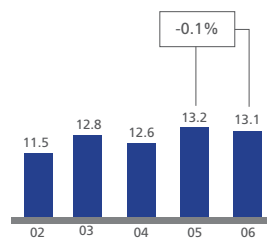
Return on average ordinary shareholders' equity (%)



Return on average assets (%)



Tier 1 CAR (%)



Total CAR (%)

