

## Financial Highlights

### Group Five-Year Financial Summary

Financial year ended 31 December	2012	2011	2010	2009	2008
<b>Income statements (\$ million)</b>					
Total income	7,961	5,661	5,325	4,815	4,427
Operating expenses	2,695	2,430	2,254	1,796	1,854
Operating profit	5,266	3,231	3,071	3,019	2,573
Amortisation of intangible assets	60	61	55	47	47
Allowances for loans and impairment of other assets	271	221	134	429	447
Profit before tax	4,962	2,955	2,880	2,543	2,085
Profit attributable to equity holders of the Bank	3,993	2,312	2,253	1,962	1,749
Cash basis profit attributable to equity holders of the Bank <sup>(1)</sup>	4,053	2,373	2,308	2,009	1,796
<b>Balance sheets (\$ million)</b>					
Non-bank customer loans (net of allowances)	142,376	133,557	104,989	80,876	79,808
Non-bank customer deposits	165,139	154,555	123,300	100,633	94,078
Total assets	295,943	277,758	229,283	194,300	181,385
Assets, excluding life assurance fund investment assets	243,672	228,670	181,797	151,223	142,508
Total liabilities	267,242	252,368	205,638	172,521	162,825
Ordinary shareholders' equity	22,909	20,675	18,894	17,075	13,978
Total equity attributable to the Bank's shareholders	25,804	22,571	20,790	18,971	15,874
<b>Per ordinary share</b>					
Basic earnings (cents)	113.1	65.8	66.1	59.4	54.6
Cash earnings (cents) <sup>(1)</sup>	114.8	67.6	67.8	60.9	56.1
Net interim and final dividend (cents) <sup>(2)</sup>	33.0	30.0	30.0	28.0	28.0
Net asset value (\$)					
Before valuation surplus	6.68	6.02	5.66	5.29	4.51
After valuation surplus	7.95	7.04	7.09	6.33	5.18
<b>Ratios (%)</b>					
Return on ordinary shareholders' equity	17.9	11.3	12.1	12.2	11.8
Return on assets <sup>(3)</sup>	1.69	1.11	1.32	1.35	1.23
Dividend cover (times)	3.43	2.17	2.18	2.09	1.95
Cost to income	33.8	42.9	42.3	37.3	41.9
Capital adequacy ratio <sup>(4)</sup>					
Tier 1	16.6	14.4	16.3	15.9	14.9
Total	18.5	15.7	17.6	16.4	15.1

<sup>(1)</sup> Excludes amortisation of intangible assets.

<sup>(2)</sup> The Group's dividends are on a tax exempt basis.

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

<sup>(4)</sup> 2008 to 2012 capital adequacy ratios are computed under the Basel II framework, in accordance with MAS Notice 637 to Banks.

