

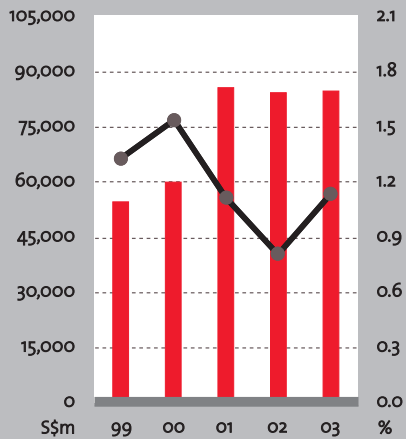
Financial Highlights

Group Five-Year Financial Summary

Financial year ended 31 December	2003	2002	2001	2000	1999
Income statement (\$ million)					
Income before operating expenses	2,193.0	2,221.6	2,213.6	1,726.9	1,787.2
Operating expenses	854.6	849.3	866.6	655.6	516.6
Operating profit	1,338.4	1,372.4	1,347.1	1,071.3	1,270.6
Amortisation of goodwill	126.6	127.0	51.5	–	–
Provisions for assets	225.0	500.6	517.5	139.2	515.7
Profit before tax	1,221.7	905.6	976.5	1,152.9	936.7
Profit attributable to stockholders	954.1	666.7	778.0	840.0	721.8
Cash basis profit attributable to stockholders ⁽¹⁾	1,080.7	793.7	829.5	840.0	721.8
Balance sheet (\$ million)					
Non-bank customer loans (net of provisions)	50,155.1	47,367.2	49,609.4	32,936.0	29,817.0
Non-bank customer deposits	53,459.7	53,947.5	54,675.1	37,942.4	36,762.4
Total assets	84,497.4	84,051.4	85,417.0	59,709.6	54,342.0
Total liabilities	74,438.5	74,827.2	76,584.8	51,554.4	46,724.0
Ordinary shareholders' equity	9,165.5	9,224.2	8,832.2	8,155.2	7,618.0
Total shareholders' equity	10,058.9	9,224.2	8,832.2	8,155.2	7,618.0
Per ordinary share (\$)					
Basic earnings	0.72	0.52	0.60	0.65	0.56
Cash earnings ⁽¹⁾	0.82	0.62	0.65	0.65	0.56
Gross dividend	0.87	0.20	0.18	0.40	0.34
Net asset value	7.16	7.15	6.86	6.34	5.93
Ratios (%)					
Return on average equity	9.79	7.35	9.28	10.66	9.68
Return on average assets	1.13	0.80	1.11	1.53	1.32
Dividend cover (number of times) ⁽²⁾	1.09	3.31	4.34	2.18	2.27
Cost-to-income ratio ⁽¹⁾	38.97	38.23	39.15	37.97	28.91
Capital adequacy ratio ("CAR")					
Tier 1	12.58	11.51	10.31	20.30	20.80
Total	21.77	20.85	19.73	24.10	25.00

⁽¹⁾ Exclude amortisation of goodwill.

⁽²⁾ Dividend cover is the ratio of net profit after tax to dividends net of tax.



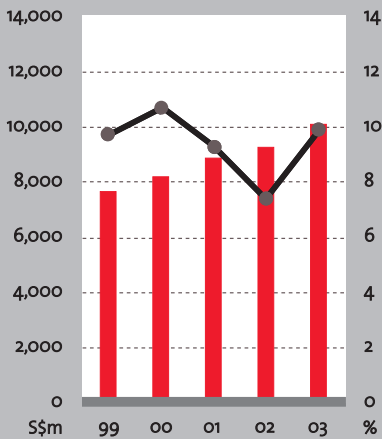
- Total assets
- Return on average assets

Total assets

2003: S\$84,497.4 million (+0.5%)
2002: S\$84,051.4 million

Return on average assets

2003: 1.13%
2002: 0.80%



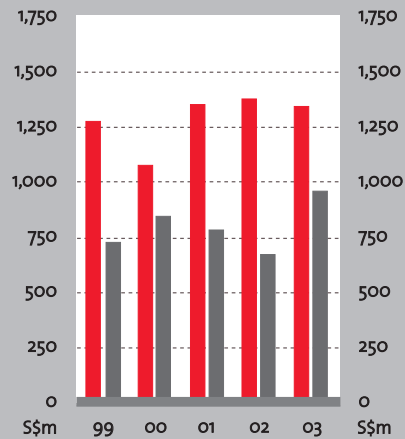
- Total shareholders' equity
- Return on average equity

Total shareholders' equity

2003: S\$10,058.9 million (+9.1%)
2002: S\$9,224.2 million

Return on average equity

2003: 9.79%
2002: 7.35%



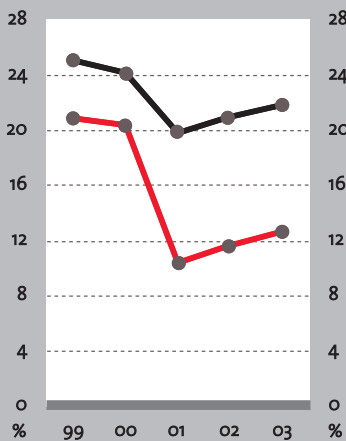
- Operating profit
- Profit attributable to stockholders

Operating profit

2003: S\$1,338.4 million (-2.5%)
2002: S\$1,372.4 million

Profit attributable to stockholders

2003: S\$954.1 million (+43.1%)
2002: S\$666.7 million



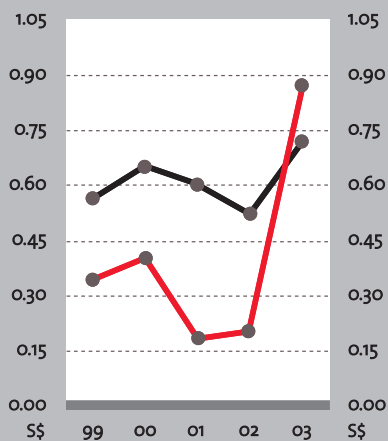
- Tier 1 CAR
- Total CAR

Tier 1 CAR

2003: 12.58%
2002: 11.51%

Total CAR

2003: 21.77%
2002: 20.85%



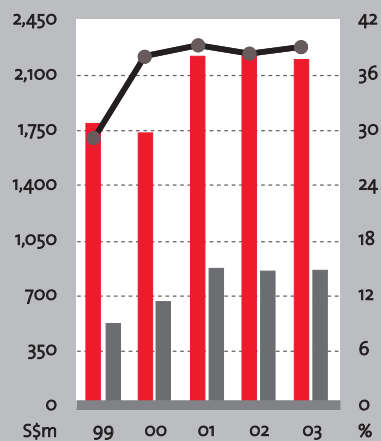
- Gross dividend per share
- Basic earnings per share

Gross dividend per share

2003: S\$0.87
2002: S\$0.20

Basic earnings per share

2003: S\$0.72
2002: S\$0.52



- Income before operating expenses
- Operating expenses
- Cost-to-income ratio

Income before operating expenses

2003: S\$2,193.0 million (-1.3%)
2002: S\$2,221.6 million

Operating expenses

2003: S\$854.6 million (+0.6%)
2002: S\$849.3 million

Cost-to-income ratio

2003: 38.97%
2002: 38.23%