Financial Highlights

Group Five-Year Financial Summary

| Financial year ended 31 December | 2014 | 2013 | 2012 | 2011 | 2010 |
|--|---------|---------|---------|---------|---------|
| Income statements (S\$ million) | | | | | |
| Total income | 8,340 | 6,621 | 7,961 | 5,661 | 5,325 |
| Operating expenses | 3,258 | 2,784 | 2,695 | 2,430 | 2,254 |
| Operating profit | 5,082 | 3,837 | 5,266 | 3,231 | 3,071 |
| Amortisation of intangible assets | 74 | 58 | 60 | 61 | 55 |
| Allowances for loans and impairment of other assets | 357 | 266 | 271 | 221 | 134 |
| Profit before tax | 4,763 | 3,567 | 4,962 | 2,955 | 2,880 |
| Profit attributable to equity holders of the Bank | 3,842 | 2,768 | 3,993 | 2,312 | 2,253 |
| Cash basis profit attributable to equity holders of the Bank (1) | 3,916 | 2,826 | 4,053 | 2,373 | 2,308 |
| Balance sheets (S\$ million) | | | | | |
| Non-bank customer loans (net of allowances) | 207,535 | 167,854 | 142,376 | 133,557 | 104,989 |
| Non-bank customer deposits | 245,519 | 195,974 | 165,139 | 154,555 | 123,300 |
| Total assets | 401,226 | 338,448 | 295,943 | 277,758 | 229,28 |
| Assets, excluding life assurance fund investment assets | 343,940 | 285,043 | 243,672 | 228,670 | 181,79 |
| Total liabilities | 367,041 | 310,369 | 267,242 | 252,368 | 205,638 |
| Ordinary shareholders' equity | 29,701 | 23,720 | 22,909 | 20,675 | 18,894 |
| Total equity attributable to the Bank's shareholders | 31,097 | 25,115 | 25,804 | 22,571 | 20,790 |
| Per ordinary share | | | | | |
| Basic earnings (cents) (2) | 102.5 | 75.9 | 110.0 | 64.0 | 64.3 |
| Cash earnings (cents) (1) (2) | 104.5 | 77.6 | 111.7 | 65.8 | 66.0 |
| Net interim and final dividend (cents) (3) | 36.0 | 34.0 | 33.0 | 30.0 | 30.0 |
| Net asset value (S\$) (2) | | | | | |
| Before valuation surplus | 7.46 | 6.99 | 6.79 | 6.20 | 5.88 |
| After valuation surplus | 9.53 | 8.25 | 7.92 | 7.11 | 7.1! |
| Ratios (%) | | | | | |
| Return on ordinary shareholders' equity | 14.8 | 11.6 | 17.9 | 11.3 | 12.3 |
| Return on assets (4) | 1.23 | 1.05 | 1.69 | 1.11 | 1.32 |
| Dividend cover (times) | 2.81 | 2.29 | 3.42 | 2.17 | 2.18 |
| Cost to income | 39.1 | 42.0 | 33.8 | 42.9 | 42.3 |
| Capital adequacy ratio (5) | | | | | |
| Common Equity Tier 1 | 13.8 | 14.5 | na | na | n |
| Tier 1 | 13.8 | 14.5 | 16.6 | 14.4 | 16. |
| Total | 15.9 | 16.3 | 18.5 | 15.7 | 17. |

⁽¹⁾ Excludes amortisation of intangible assets.

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⁽²⁾ Comparatives for financial years prior to 2014 were after adjustment following completion of the one for eight rights issue on 26 September 2014.

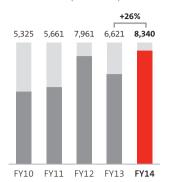
⁽³⁾ The Group's dividends are on a tax exempt basis.

 $^{^{(4)} \}qquad \text{The computation of return on average assets does not include life assurance fund investment assets}.$

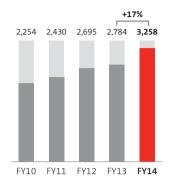
The Group's capital adequacy ratios are computed based on MAS' transitional Basel III rules for 2013 and 2014. 2010 to 2012 capital adequacy ratios are computed under the Basel II framework, in accordance with the then prevailing MAS Notice 637 to Banks.

[&]quot;na" denotes not applicable.

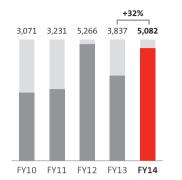
Total Income (S\$ million)



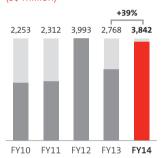
Operating Expenses (S\$ million)



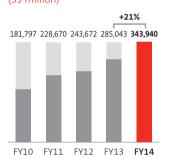
Operating Profit (S\$ million)



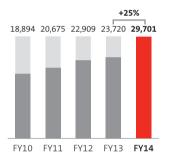
Profit Attributable to Equity Holders of the Bank (S\$ million)



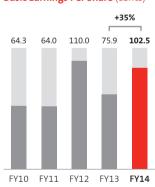
Assets, Excluding Life Assurance Fund Investment Assets (S\$ million)



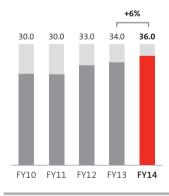
Ordinary Shareholders' Equity (S\$ million)



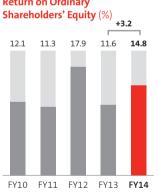
Basic Earnings Per Share (cents)



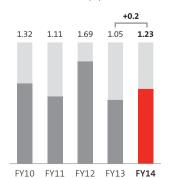
Net Dividend Per Share (cents)



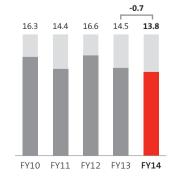
Return on Ordinary



Return on Assets (%)



Tier 1 CAR (%)



Total CAR (%)

