

Interim Results 2007

07 August 2007

Leading▶▶
the way
in Asia, Africa and
the Middle East



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Leading the way in Asia, Africa and the Middle East

Mervyn Davies
Chairman



Performance highlights

Income

US\$5.26bn



28%

Profit before tax

US\$1.98bn



30%

Normalised EPS

100.7c



20%

Dividend per share

23.12c



11%



Capturing the opportunities





Summary

- Continued strong performance
- Opportunities for growth
- Disciplined investment



Leading the way in Asia, Africa and the Middle East

Richard Meddings
Group Finance Director



Group performance

US\$m	H1 2006	H2 2006	H1 2007	YOY %
Income	4,112	4,508	5,263	28
Expenses	(2,225)	(2,571)	(2,918)	31
Operating profit before provisions	1,887	1,937	2,345	24
Loan impairment	(349)	(280)	(361)	3
Other impairment	(8)	(7)	(3)	
(Loss)/profit from associates	(3)	1	(1)	
Profit before tax	1,527	1,651	1,980	30
Profit attributable to ordinary shareholders	1,088	1,165	1,370	26



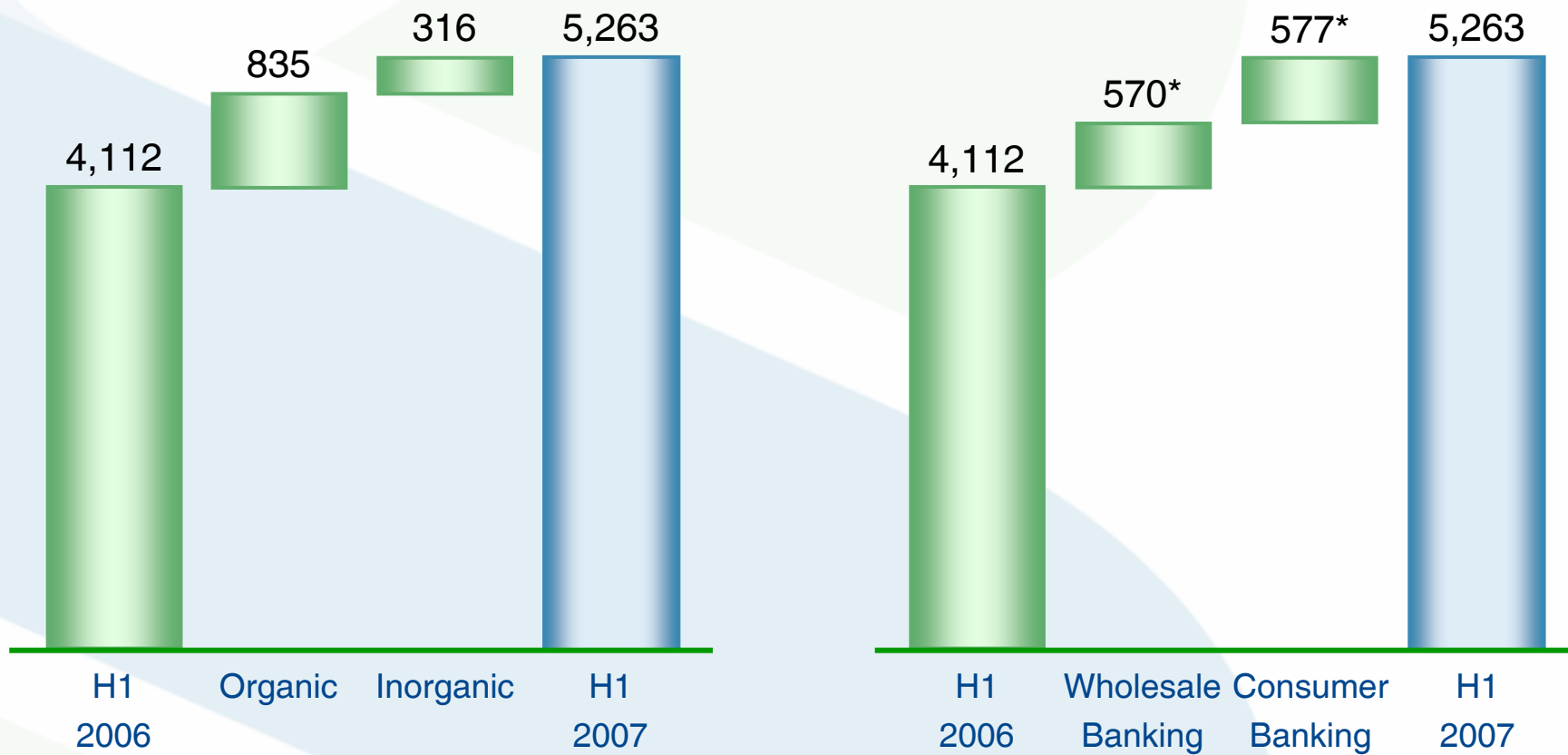
Performance highlights

Normalised metrics	H1 2006	H2 2006	H1 2007
Earnings per share	84.1c	87.3c	100.7c
Return on ordinary shareholders equity	17.9%	16.2%	16.7%
Cost income ratio	53.6%	56.6%	54.7%
Capital			
Tier 1 capital ratio	8.4%	8.3%	9.7%
Total capital ratio	14.2%	14.3%	15.6%



Sources of income growth

US\$m



* US\$4m of corporate items not allocated

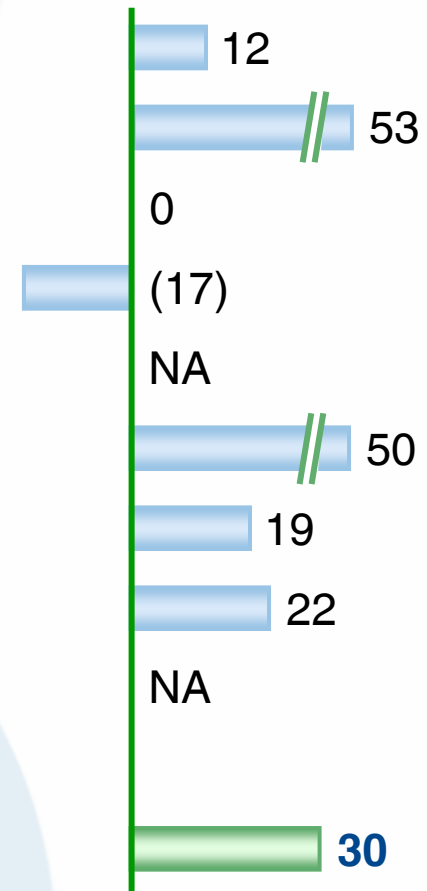


Performance by geography

Profit before tax US\$m

	H1 2006	H2 2006	H1 2007
Hong Kong	458	430	514
Singapore	134	155	205
Malaysia	97	81	97
Korea	234	220	195
Other APR	(34)	242	281
India	213	190	320
MESA	243	260	289
Africa	91	101	111
Americas, UK & Group	91	(28)	(32)
Total	1,527	1,651	1,980

YOY %





Underlying Group performance*

US\$m	H1 2006	H2 2006	H1 2007	YOY %
Income	4,032	4,266	4,867	21
Expenses	(2,188)	(2,439)	(2,692)	23
Operating profit before provisions	1,844	1,827	2,175	18
Loan impairment	(347)	(245)	(253)	
Other impairment and losses	(11)	(6)	(4)	
Operating profit before tax	1,486	1,576	1,918	29
Normalised cost income ratio (%)	53.7%	56.8%	54.9%	

* excludes Pakistan, Hsinchu and increased stake in Permata



Consumer Banking performance

US\$m	H1 2006	H1 2007	YOY%	Underlying YOY %*
Income	2,195	2,772	26	14
Expenses	(1,210)	(1,612)	33	20
Operating profit before provisions	985	1,160	18	6
Loan impairment	(405)	(372)	(8)	(33)
Operating profit before tax	580	788	36	33

* Underlying numbers exclude Pakistan, Hsinchu and increased stake in Permata



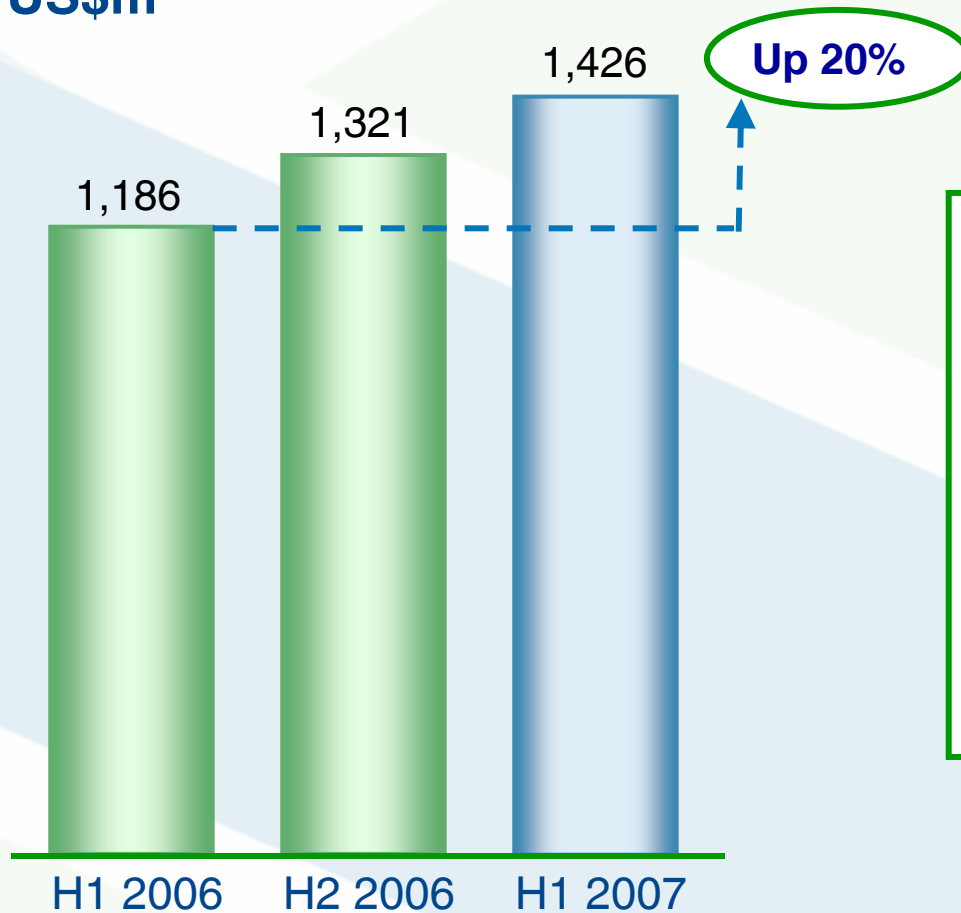
Consumer Banking income

US\$m	H1 2006	H2 2006	H1 2007	YOY %
Hong Kong	505	514	545	8
Singapore	170	197	206	21
Malaysia	112	109	129	15
Korea	530	616	607	15
Other APR	317	412	564	78
India	158	165	184	16
MESA	238	307	352	48
Africa	128	129	140	9
Americas, UK & Group	37	40	45	22
Total	2,195	2,489	2,772	26



Underlying Consumer Banking expenses *

US\$m



Components of expense growth (%)

9 Investment for future growth

5 Regulatory/Control

6 BAU/Volume

20

* excludes Pakistan, Hsinchu and increased stake in Permata



Consumer Banking loan impairment

US\$m

H1 2006

H2 2006

H1 2007

Individual impairment provision

(321)

(368)

(398)

Portfolio impairment provision

(84)

52

26

Total

(405)

(316)

(372)



Wholesale Banking performance

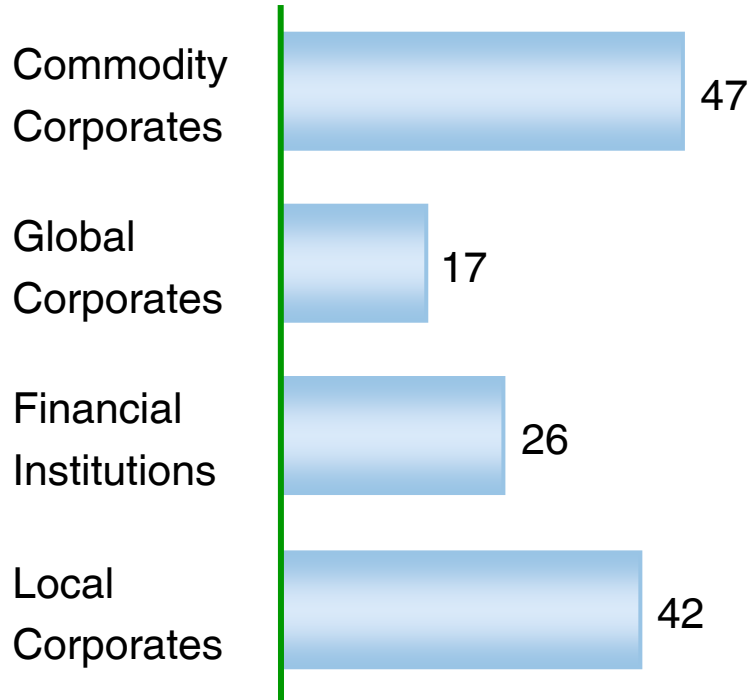
US\$m	H1 2006	H1 2007	YOY %	Underlying YOY %*
Income	1,917	2,487	30	29
Expenses	(1,015)	(1,298)	28	26
Operating profit before provisions	902	1,189	32	32
Loan impairment	56	11		
Other impairment	(8)	(3)		
Operating profit before tax	950	1,197	26	27
Risk weighted assets (US\$bn)	80.1	98.8	23	17

* Underlying numbers exclude Pakistan, Hsinchu and increased stake in Permata

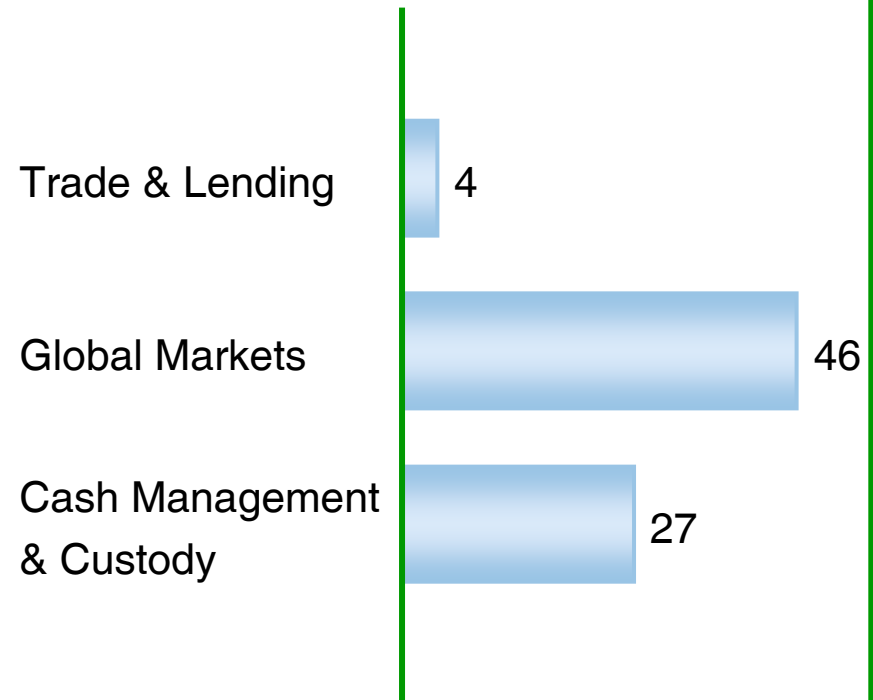


Wholesale Banking income

Client income growth by segment (%)



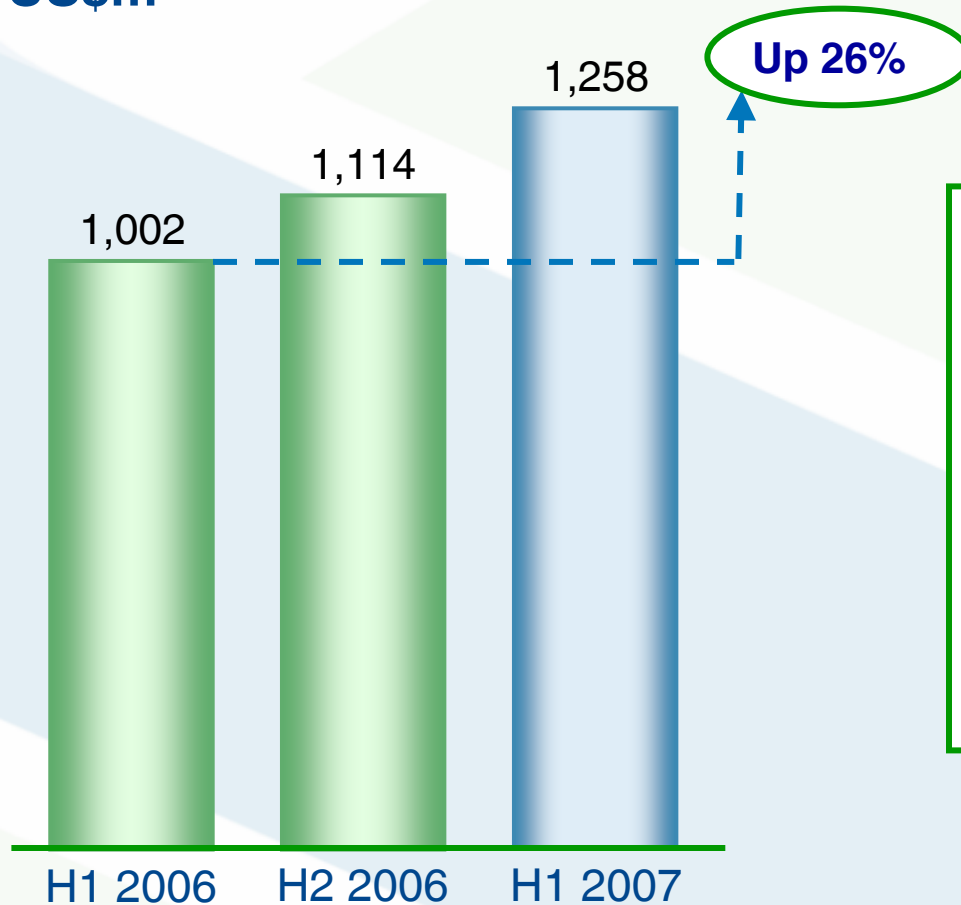
Income growth by products (%)





Underlying Wholesale Banking expenses*

US\$m



Components of expense growth (%)

- 4 Investment for future growth
- 5 Regulatory/Control
- 17 BAU/Volume

26

* excludes Pakistan, Hsinchu and increased stake in Permata



Wholesale Banking loan impairment

US\$m	H1 2006	H2 2006	H1 2007
Individual impairment provision	(36)	(44)	(38)
Recoveries	95	75	55
Portfolio impairment provision	(3)	5	(6)
Total	56	36	11
Loans and advances to customers (US\$bn)*	51.5	62.3	73.8

* before portfolio impairment provision



Korea performance

US\$m	H1 2006	H2 2006	H1 2007	YOY%
Income	734	788	801	9
Expenses	(460)	(512)	(560)	22
Loan impairment	(40)	(56)	(46)	15
Operating profit before tax	234	220	195	(17)



Hsinchu and Pakistan performance



H1 2007 US\$m	Hsinchu	Pakistan
Income	196	173
Expenses	(119)	(87)
Loan impairment	(70)	(35)
Profit before tax	7	51



Group balance sheet – liabilities

Deposits US\$bn

	H1 2006	H2 2006	H1 2007	YOY %
Current & demand accounts	60.4	65.9	73.1	21
Deposits	95.2	111.5	117.9	24
Total	155.6	177.4	191.0	23



Group balance sheet – assets

Loans to customers US\$bn	H1 2006	H2 2006	H1 2007	YOY %
Consumer Banking				
Mortgages	44.0	49.6	49.6	13
Other	15.4	17.8	17.8	16
SME	9.6	11.3	12.0	25
Total Consumer Banking	69.1	78.7	79.5	15
Wholesale Banking	51.5	62.3	73.8	43
Total Loans to customers*	120.6	141.0	153.3	27

* before portfolio impairment provision



Outlook for 2007

- Strong income momentum
- Continuing investment
- Disciplined management of risk

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Peter Sands
Group Chief Executive



Performance highlights





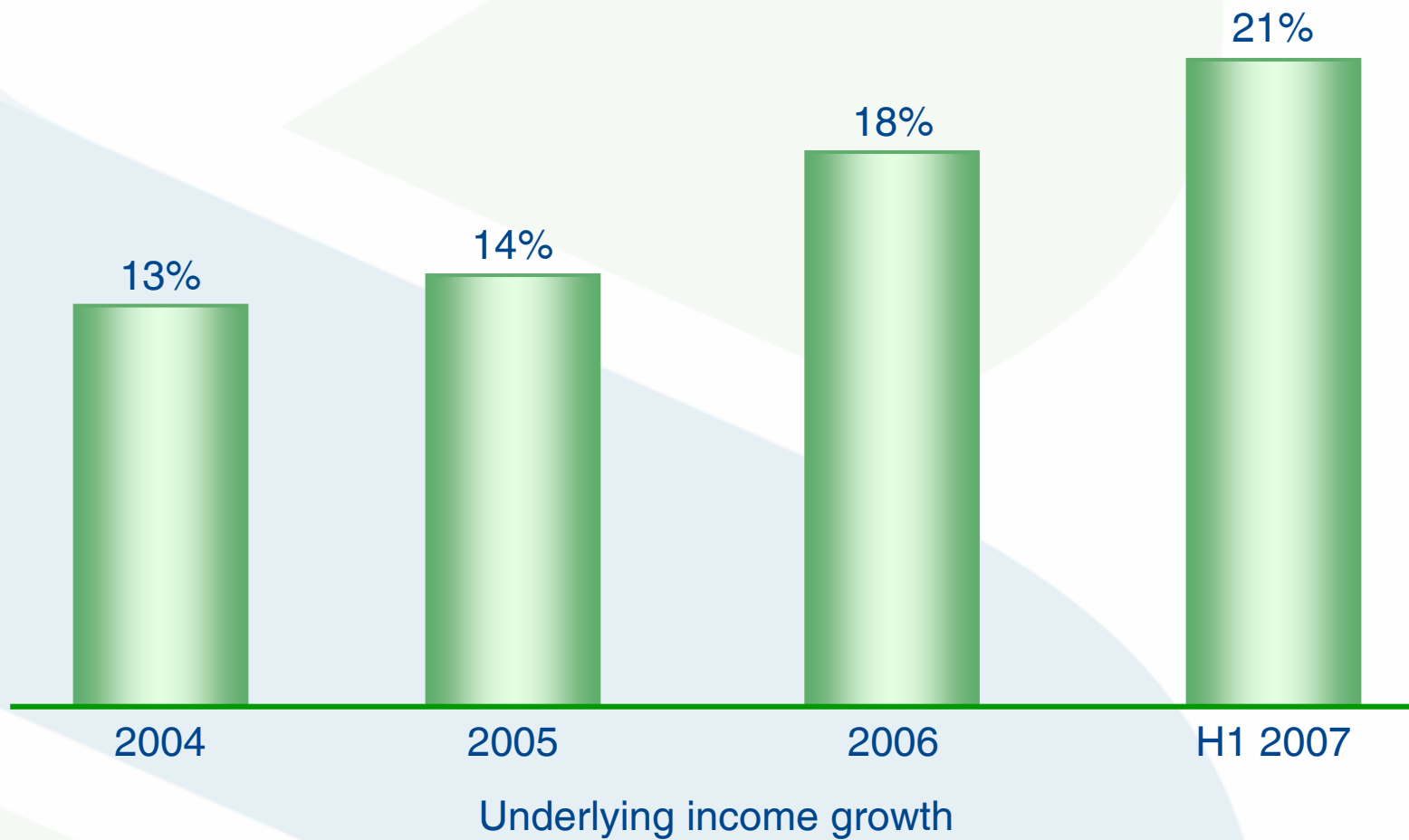
2007 Agenda

- Accelerate organic growth
- Deliver on acquisitions
- Continuous improvement
- Building leadership
- Reinforce the brand





Organic growth





Consumer Banking - SME

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we help you
grow

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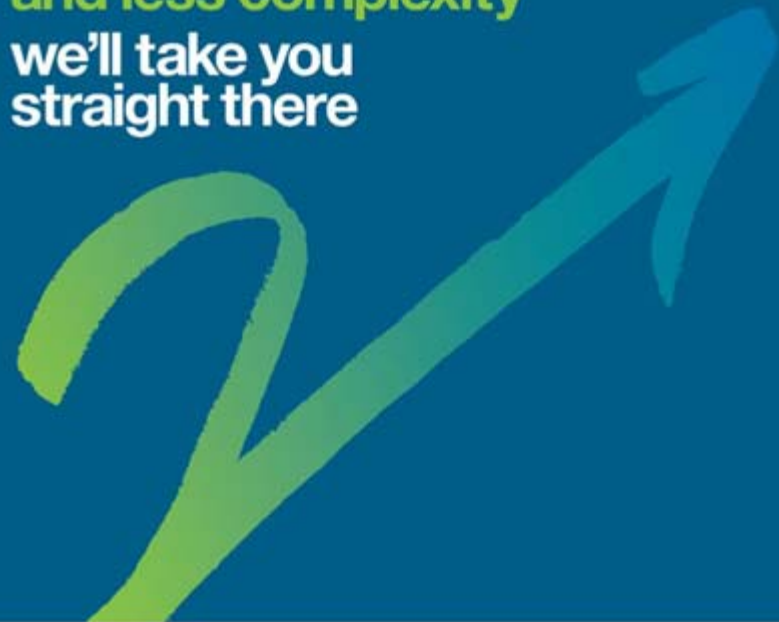




Wholesale Banking - Client Relationships



**You want more service
and less complexity**
we'll take you
straight there



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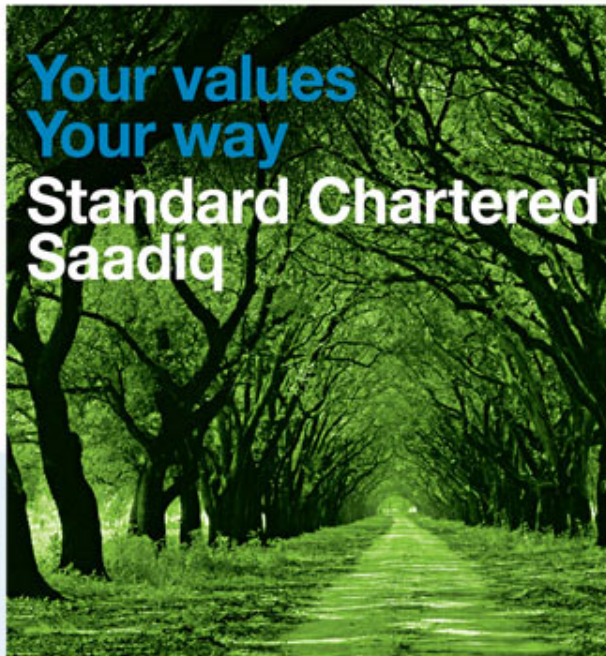
Islamic Banking



Your card
Your values



Your values
Your way
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Your business success
Your trust in our track record



صَادِق سْتَانْدَرْد تشارترد
Standard Chartered saadiq





China





Taiwan



The advertisement features a man in a traditional red Chinese opera costume with a large, ornate headdress. He is holding a white sign that displays the Standard Chartered logo and the text "Standard Chartered 渣打銀行" and "www.standardchartered.com.tw". The background is a vibrant blue sky with a large, colorful butterfly and green foliage. The overall theme suggests a connection between traditional Chinese culture and modern banking.

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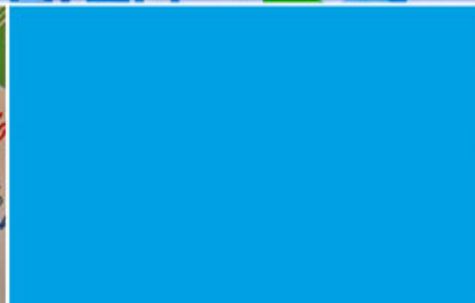
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Building leadership





Continued investment for growth





Summary

- Excellent H1 achieving accelerated growth
- Strong momentum into H2
- Clear strategy and management agenda

