

Full year results 2011

Leading the way
in Asia, Africa and the Middle East



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Leading the way

in Asia, Africa and the Middle East

Sir John Peace
Chairman

Performance highlights

Income

US\$17.64bn



10%

Profit before tax

US\$6.78bn



11%

Dividend (per share)

76c

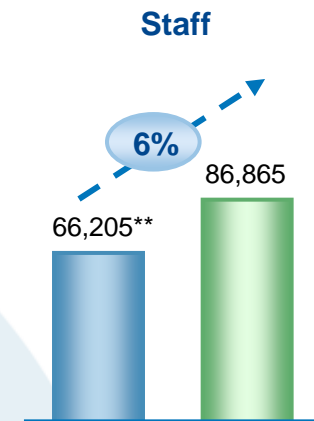
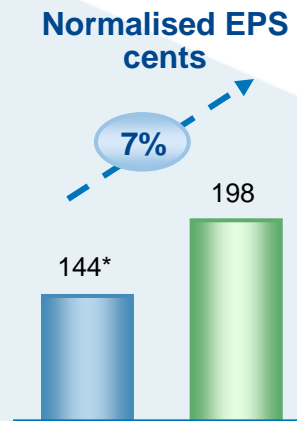
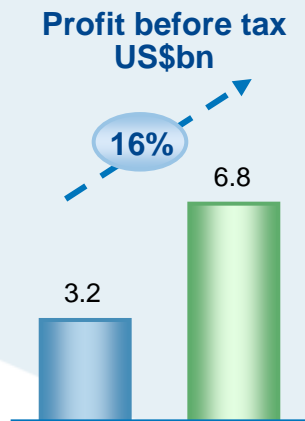
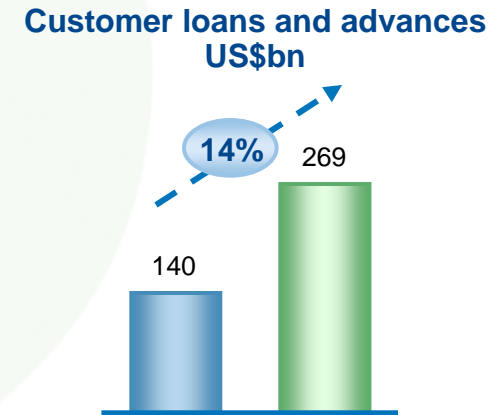
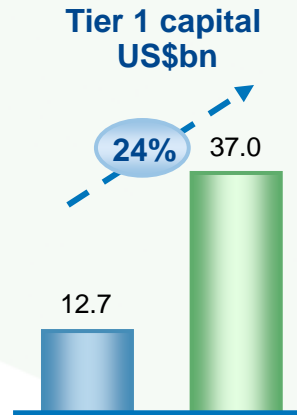
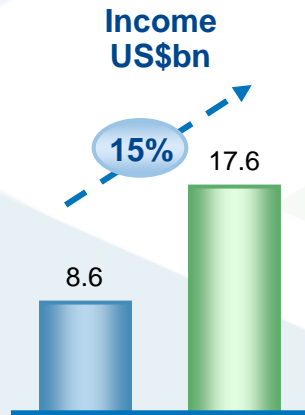


10%

Core Tier 1 capital

11.8%

Consistent delivery



2006



2011



5 year CAGR

* Rights adjusted

** Like for like classification

Confident start to 2012



Leading the way in Asia, Africa and the Middle East

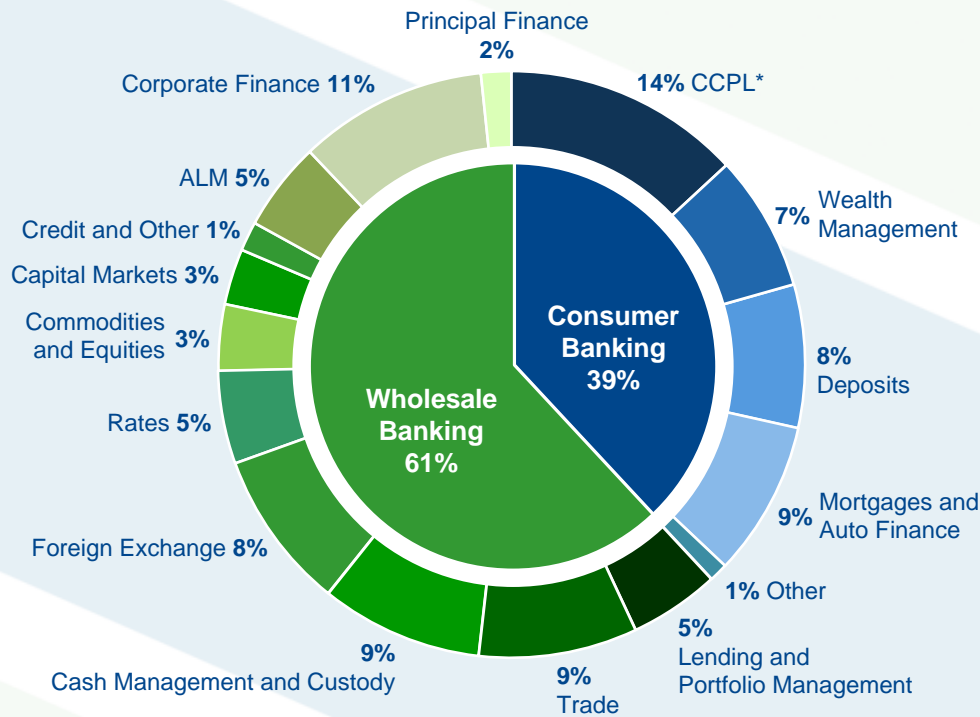
Richard Meddings
Group Finance Director

- Ninth consecutive year of record income and profit
- Double digit growth in income and profit
- Strong cost control, with neutral cost income jaws, despite continued investment in both businesses
- Balance sheet remains in excellent shape; highly liquid, strongly capitalised and well diversified

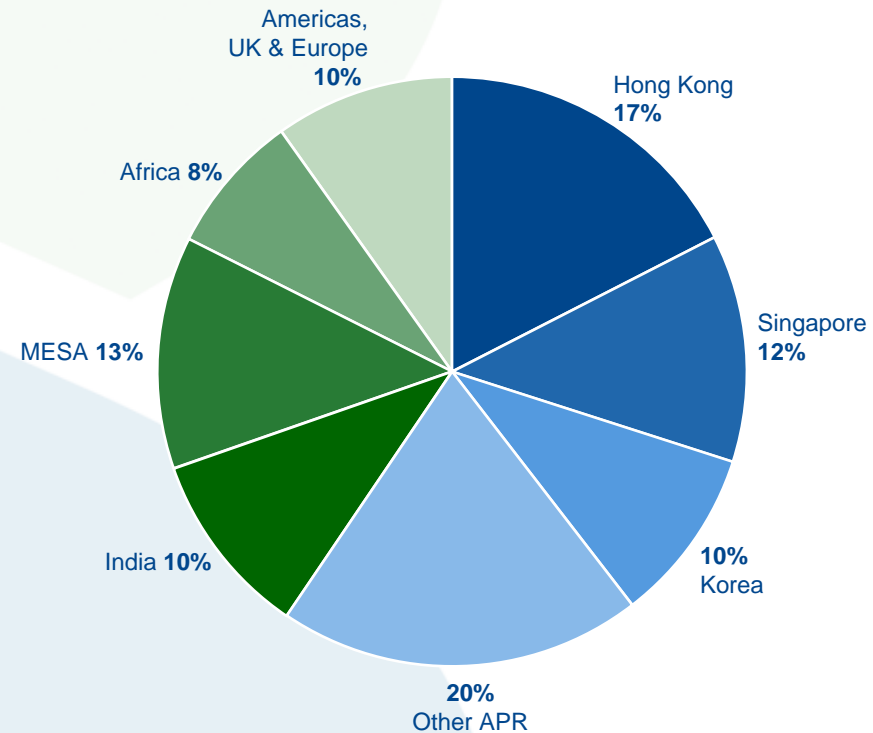
- Strong December performance
- Early Retirement Programme in Korea
- UK bank levy
- Loan impairment
- Effective tax rate

US\$m	2010	2011	YOY %
Income	16,062	17,637	10
Net interest income	8,470	10,153	20
Non interest income	7,592	7,484	(1)
Expenses	(9,023)	(9,917)	10
Operating profit before impairment	7,039	7,720	10
Loan impairment	(883)	(908)	3
Other impairment	(76)	(111)	46
Profit from associates	42	74	76
Profit before tax	6,122	6,775	11
Profit attributable to ordinary shareholders	4,231	4,748	12

Operating income by product



Operating income by geography



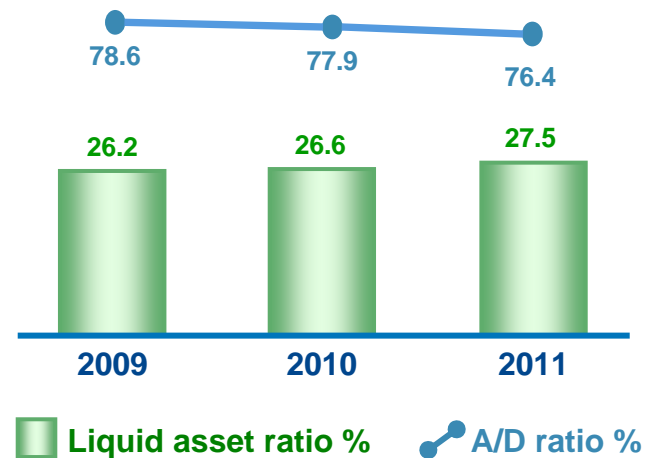
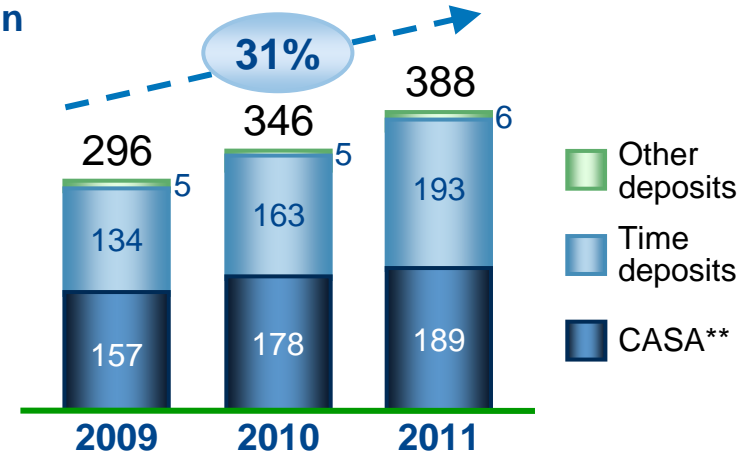
* Cards, Personal Loans and Unsecured Lending

		Excluding UK bank levy		Including UK bank levy	
	2010	2011	YOY %	2011	YOY %
Profit before tax (US\$m)	6,122	6,940	13	6,775	11
Normalised EPS (cents)*	197	205	4	198	1
Normalised ROE (%)	14.1	12.6		12.2	
Jaws (%)		2		0	

Group balance sheet - liabilities

- Deposit funded franchise
- Net interbank lender and US\$165bn of liquid assets
- Minimal refinancing requirements, US\$4bn through to the end of 2013
- Basel III NSFR and LCR requirements already met

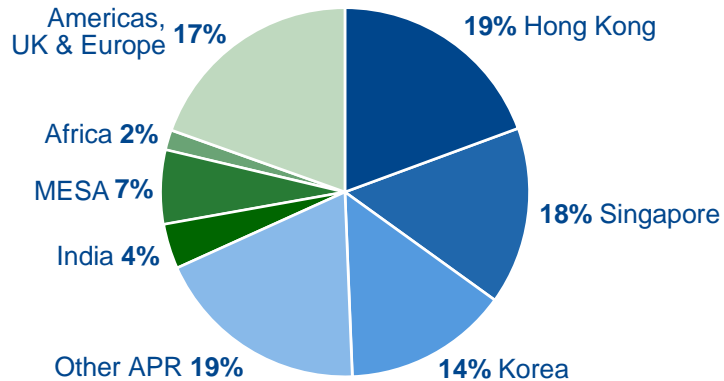
Total deposits*
US\$bn



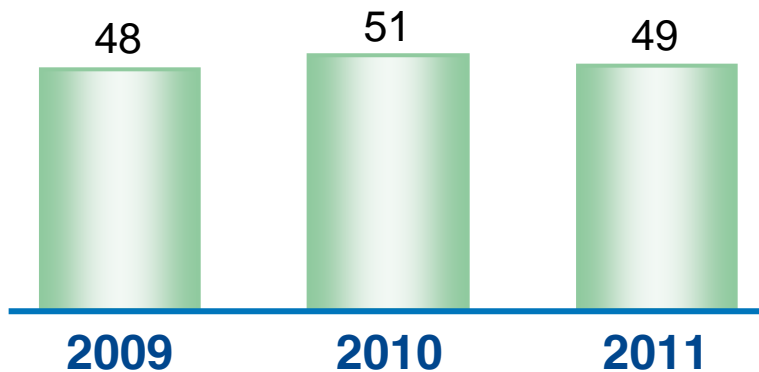
* Total deposits includes deposits by banks

** CASA - Current and savings accounts

Loan portfolio distribution*



Average LTV on Mortgage portfolio (%)



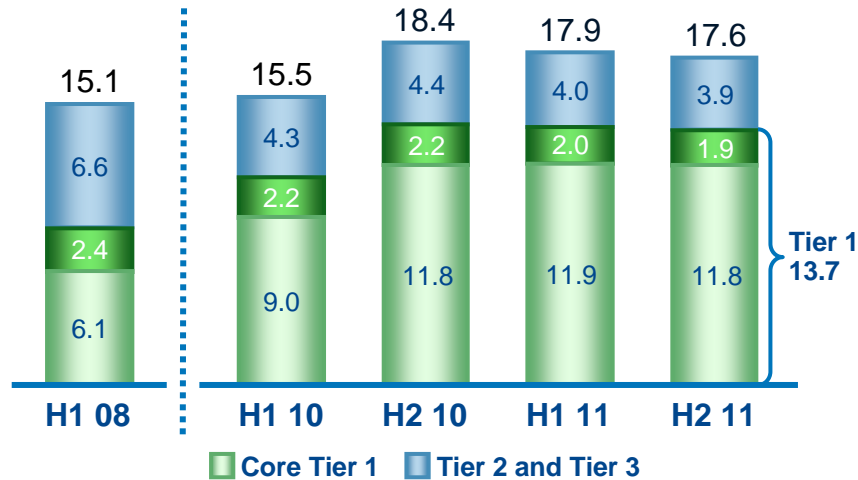
- Well diversified
- 83% of Consumer Banking portfolio fully or partially secured
- 64% of Wholesale Banking loans less than 1 year maturity
- No direct sovereign exposure to Greece, Ireland, Italy, Portugal or Spain
- Limited exposure to problem asset classes**

* Total loans and advances to customers

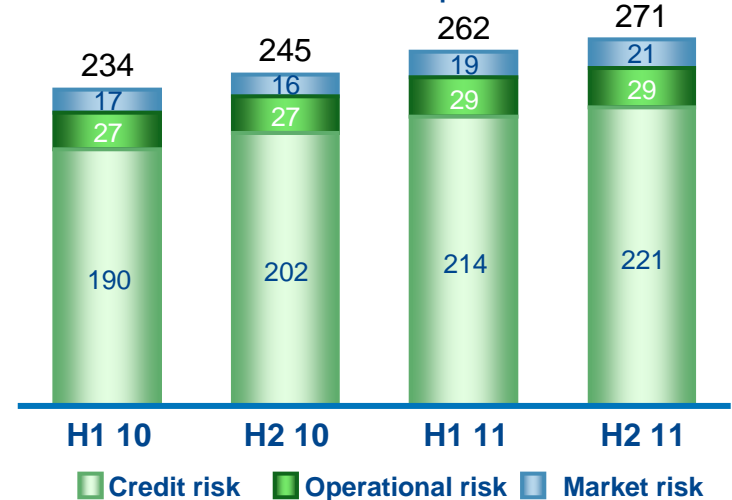
** Includes CRE, ABS, Level 3 assets and Leveraged Loans

Continued capital generation

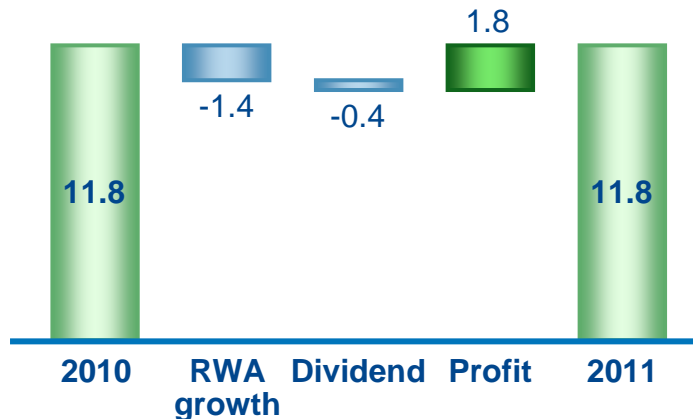
Capital ratios %



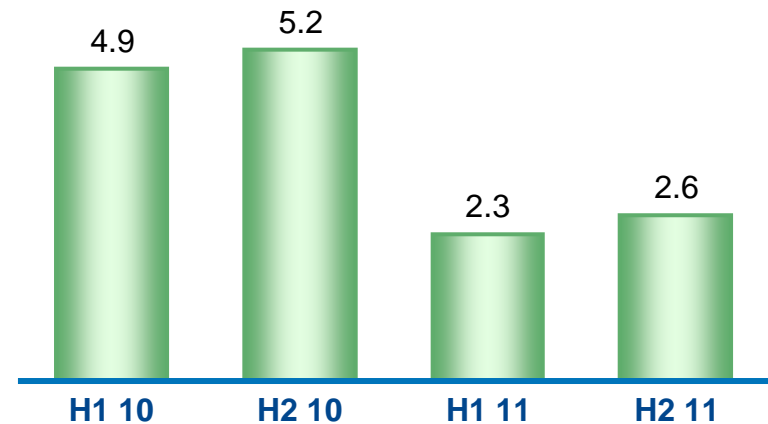
RWA US\$bn



CT 1 capital reconciliation %



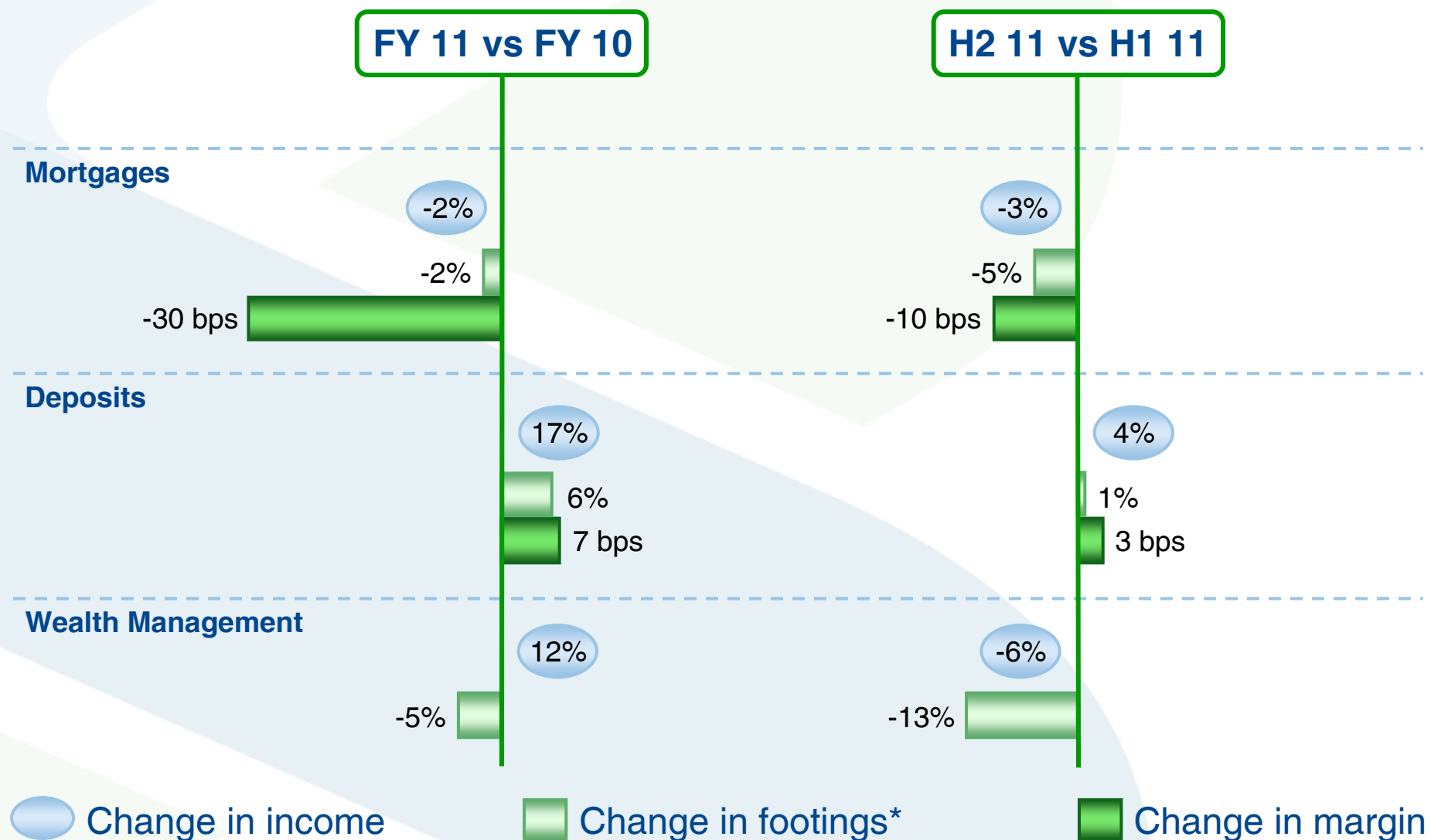
Debt and capital issuance US\$bn



Consumer Banking performance

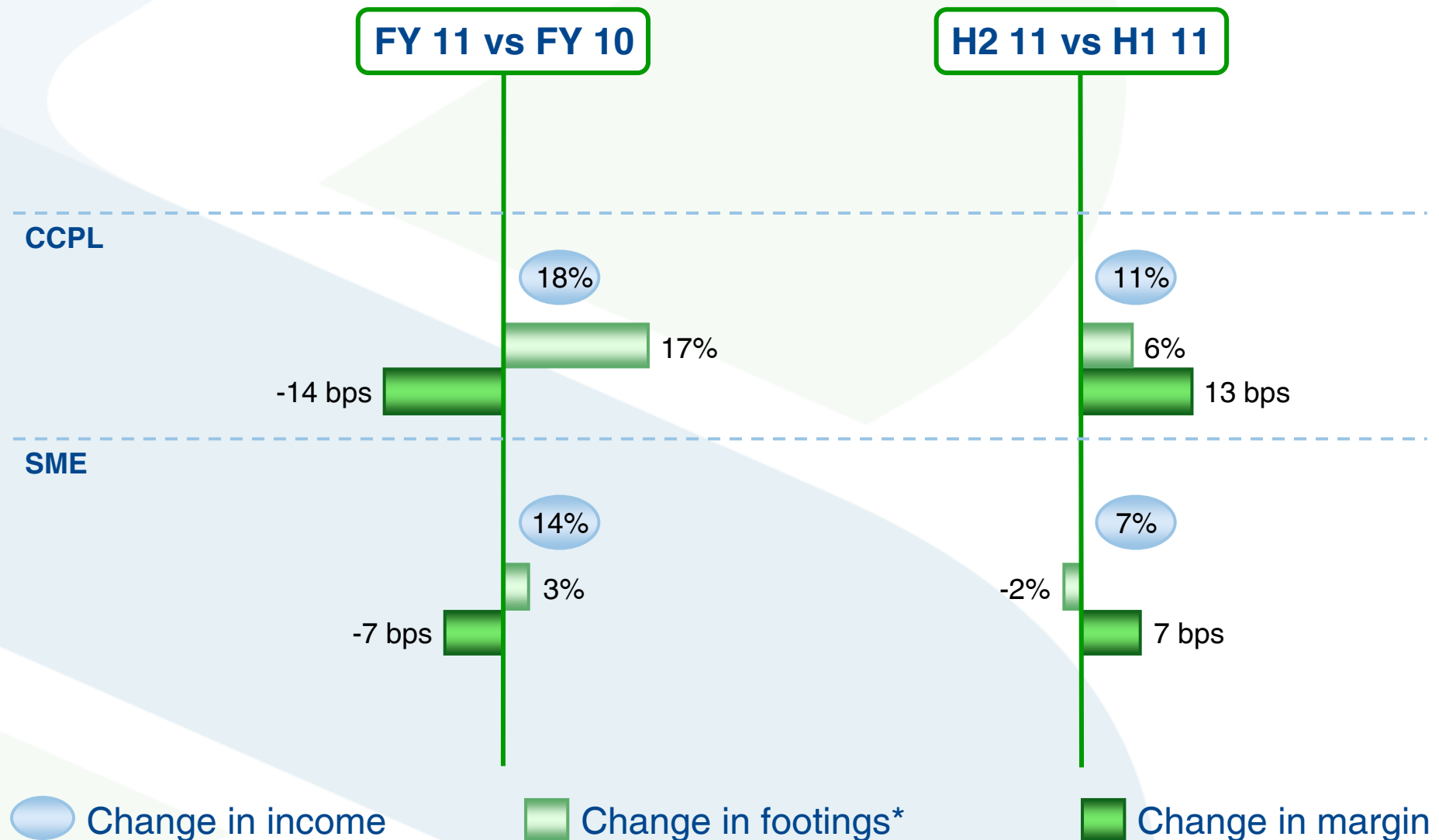
US\$m	2010	H1 11	H2 11	2011	YOY %
Income	6,079	3,337	3,454	6,791	12
Expenses	(4,176)	(2,109)	(2,496)	(4,605)	10
Operating profit before impairment	1,903	1,228	958	2,186	15
Loan impairment	(578)	(211)	(313)	(524)	(9)
Other impairment	(12)	(4)	(8)	(12)	0
Operating profit	1,313	1,013	637	1,650	26

Consumer Banking income



* For Mortgages footings are loans to customers, for Deposits, deposits only, and for Wealth Management, third party AUM

Consumer Banking income continued



* For CCPL footings are loans to customers and for SME loans to customers and deposits combined

Consumer Banking loan impairment trend

		FY 10	H1 11	H2 11	FY 11
Mortgages	LI/ANR	0.07%	0.04%	0.03%	0.03%
	30dpd/ENR	0.61%	0.60%	0.67%	0.67%
	Loan book (US\$bn)	71	73	70	70
	LI (US\$m)	49	13	10	23
SME	LI/ANR	0.66%	0.40%	0.60%	0.52%
	90dpd/ENR	0.72%	0.58%	0.57%	0.57%
	Loan book (US\$bn)	17	20	19	19
	LI (US\$m)	104	38	58	96
Other Including CCPL	LI/ANR	1.61%	1.03%	1.47%	1.30%
	30dpd/ENR	2.32%	2.09%	2.27%	2.27%
	Loan book (US\$bn)	29	33	33	33*
	LI (US\$m)	425	160	245	405
Total	LI/ANR	0.53%	0.35%	0.50%	0.44%
	30dpd/ENR	1.02%	0.95%	1.08%	1.08%
	Loan book (US\$bn)	117	126	122	122
	LI (US\$m)	578	211	313	524

NOTE: LI - Loan impairment, ANR - Average net receivables, ENR - End period net receivables

* Includes US\$19.1bn of CCPL

Wholesale Banking performance

US\$m	2010	H1 11	H2 11	2011	YOY %
Income	9,979	5,427	5,419	10,846	9
Expenses	(4,840)	(2,568)	(2,579)	(5,147)	6
Operating profit before impairment	5,139	2,859	2,840	5,699	11
Loan impairment	(305)	(201)	(183)	(384)	26
Other impairment	(64)	(68)	(31)	(99)	55
Operating profit	4,770	2,590	2,626	5,216	9

Diversified income streams

Total income by product US\$m	2010	H1 11	H2 11	2011	YOY %
Lending & Portfolio Mgt	868	435	406	841	(3)
Transaction Banking	2,770	1,552	1,695	3,247	17
Trade	1,467	767	828	1,595	9
Cash Mgt & Custody	1,303	785	867	1,652	27
Global Markets	6,341	3,440	3,318	6,758	7
Financial Markets	3,303	1,951	1,737	3,688	12
ALM	912	431	490	921	1
Corporate Finance	1,710	912	961	1,873	10
Principal Finance	416	146	130	276	(34)
Total Wholesale Banking	9,979	5,427	5,419	10,846	9
Of which client income % of total	8,033 80	4,436 82	4,420 82	8,856 82	10

Total income by product US\$m	2010	H1 11	H2 11	2011	YOY %
Foreign Exchange	1,200	769	665	1,434	20
Rates	837	450	443	893	7
Commodities and Equities	411	319	284	603	47
Capital Markets	541	271	277	548	1
Credit and Other	314	142	68	210	(33)
Total Financial Markets	3,303	1,951	1,737	3,688	12
Of which client income	2,676	1,481	1,339	2,820	5
% of total	81	76	77	76	

Wholesale Banking impairment

US\$m	2010	H1 11	H2 11	2011	YOY %
Loan impairment	(305)	(201)	(183)	(384)	26
Other impairment	(64)	(68)	(31)	(99)	55
Total impairment	(369)	(269)	(214)	(483)	31
Loans and advances to customers (US\$bn)*	130.0	142.7	147.3	147.3	13
Gross non-performing loans	3,458	3,398	3,087	3,087	(11)

* Excludes portfolio impairment provision

Performance by geography

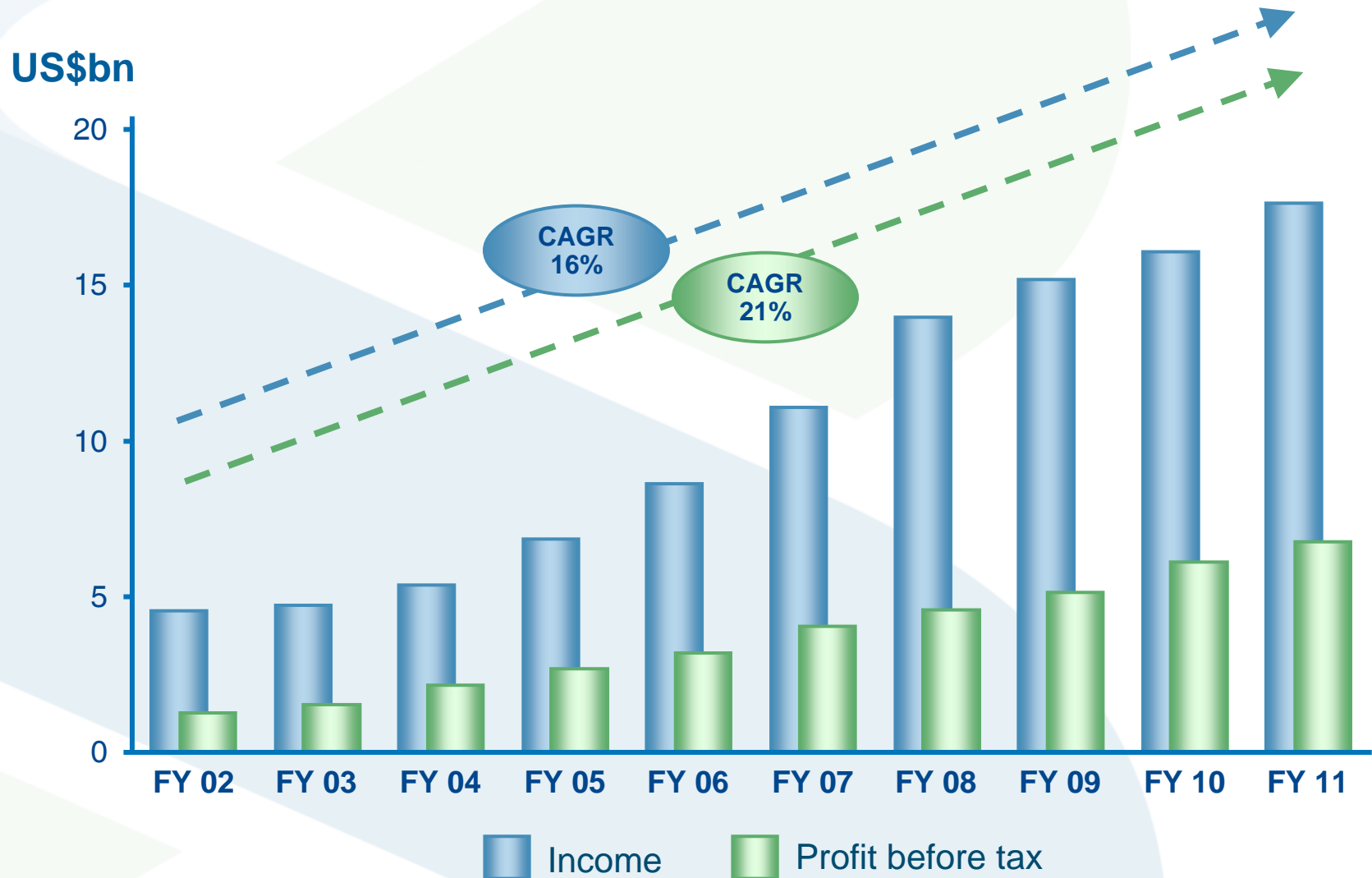
US\$m	Income			Profit		
	2010	2011	YOY %	2010	2011	YOY %
Hong Kong	2,500	3,049	22	1,103	1,551	41
Singapore	1,738	2,186	26	718	1,002	40
Korea	1,698	1,718	1	388	172	(56)
Other APR	3,165	3,553	12	1,083	1,447	34
India	2,028	1,805	(11)	1,197	804	(33)
MESA	2,167	2,219	2	841	834	(1)
Africa	1,246	1,340	8	559	596	7
Americas, UK & Europe	1,520	1,767	16	233	369	58
Total	16,062	17,637	10	6,122	6,775	11

- 2012 has started strongly
- Good momentum in both Consumer Banking and Wholesale Banking
- Remain focused on balance sheet foundations
- Well positioned in growth markets

Leading the way in Asia, Africa and the Middle East

Peter Sands
Group Chief Executive

Consistent delivery



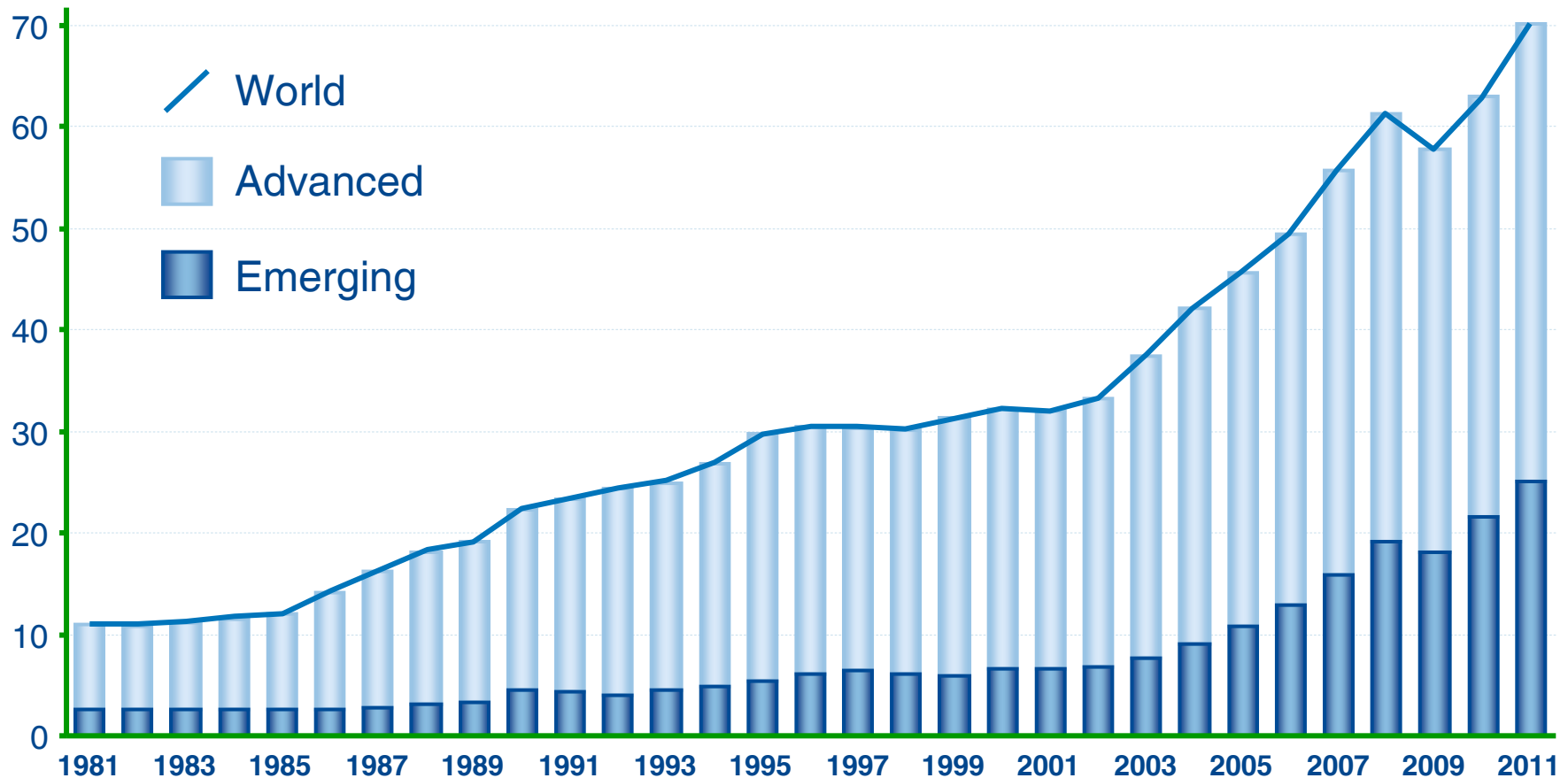
GDP growth (%)	2011	2012F	2013F	2014F
China	9.2	8.1	8.7	7.0
India*	7.0	7.4	8.0	8.0
Hong Kong	5.0	2.9	5.6	4.5
Indonesia	6.5	5.8	6.5	6.8
Singapore	4.9	1.9	7.8	4.4
Eurozone	1.5	-1.5	1.5	2.4
US	1.7	1.7	2.5	3.0

The shift in economic power

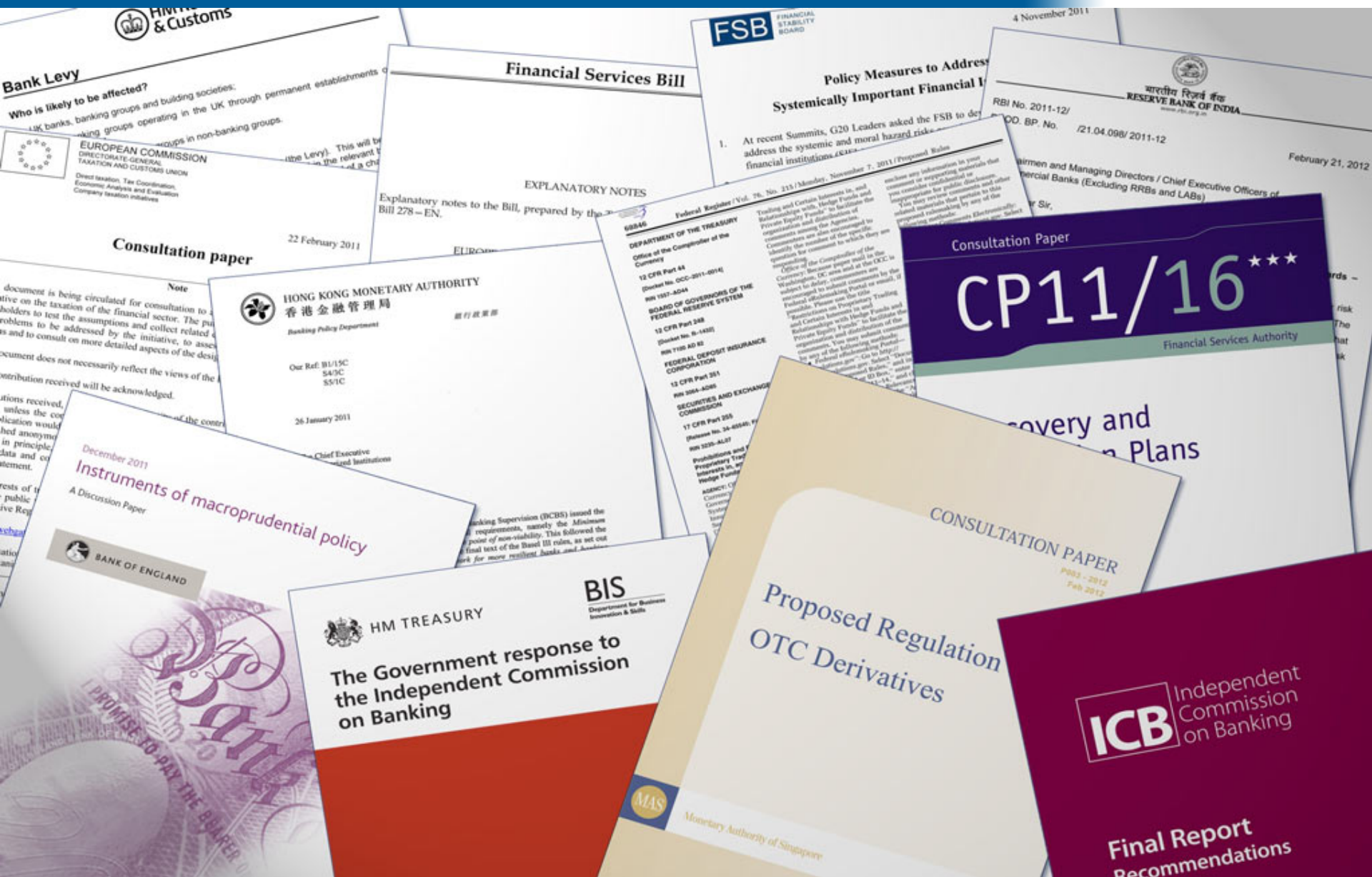


The growing share of the emerging economies

Nominal GDP, US\$tn



A fragile financial system



Turning turmoil to our advantage



Growth in activity levels*

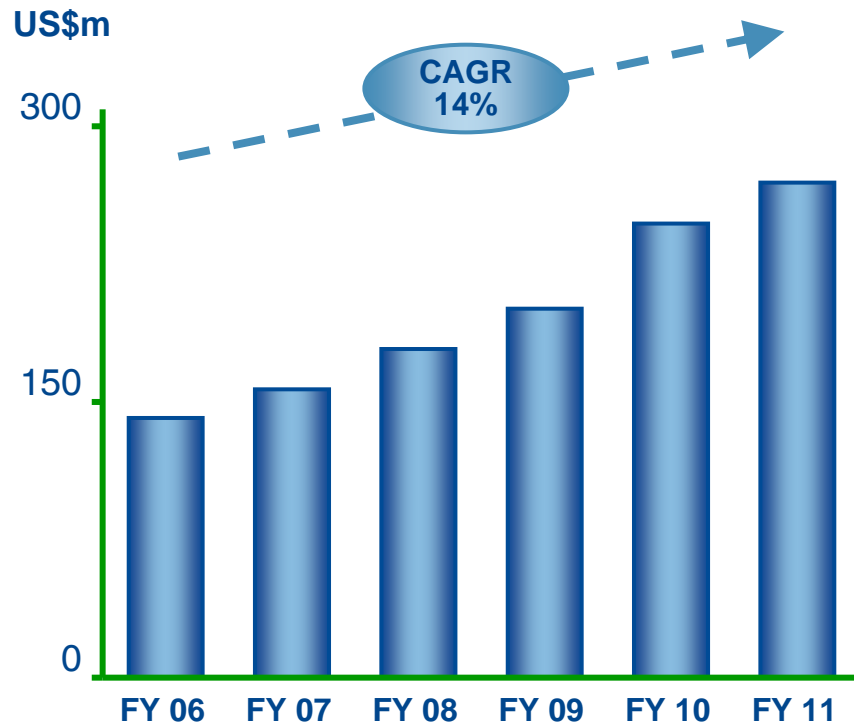
2011 vs
2010 %

Cash	25
Trade	25
Flow FX	14
Commodities	96
Corporate Finance	15
CCPL	17

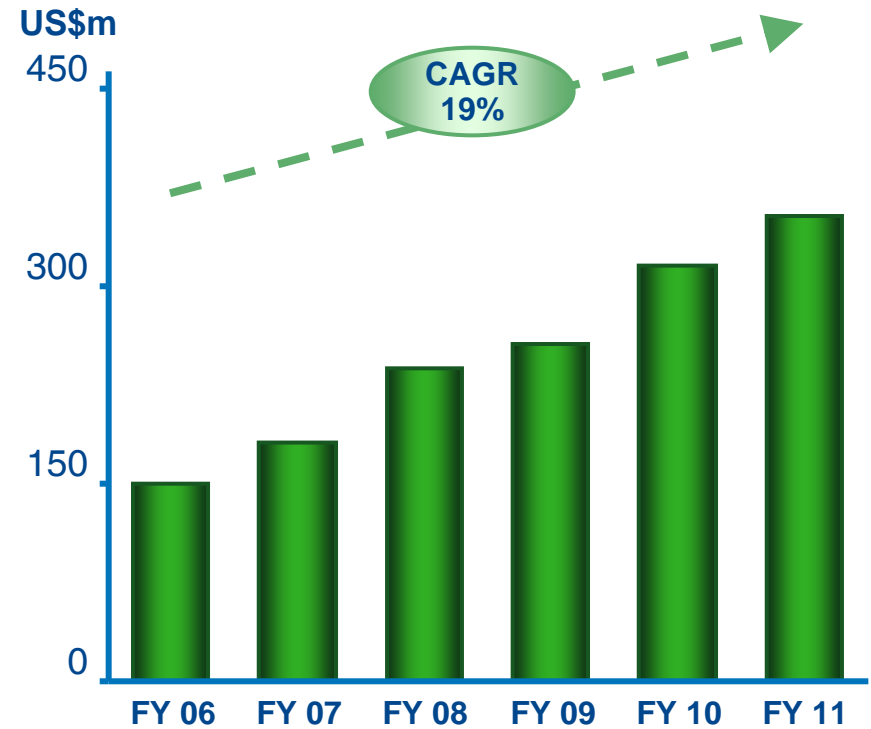


* Cash and Trade average balances, Flow FX notionals, Commodities confirmation volumes, Corporate Finance number of deals, CCPL period end balances

Customer loans and advances



Customer deposits



Our profits increased by 113% over the same period

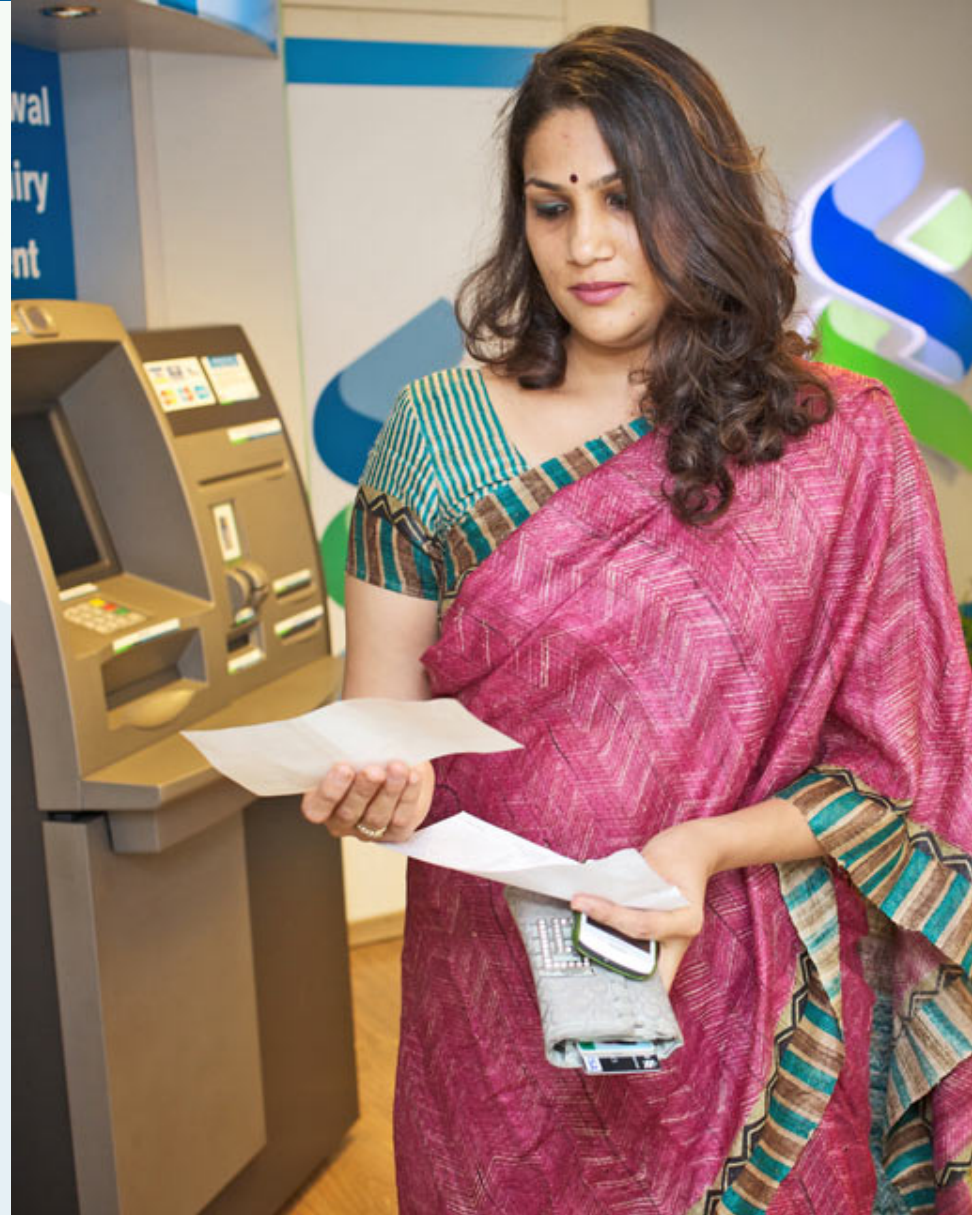
Why we are different





- A challenging year
- Tackling cost base
- Rebranded to Standard Chartered Bank Korea
- Will resume growth path in 2012

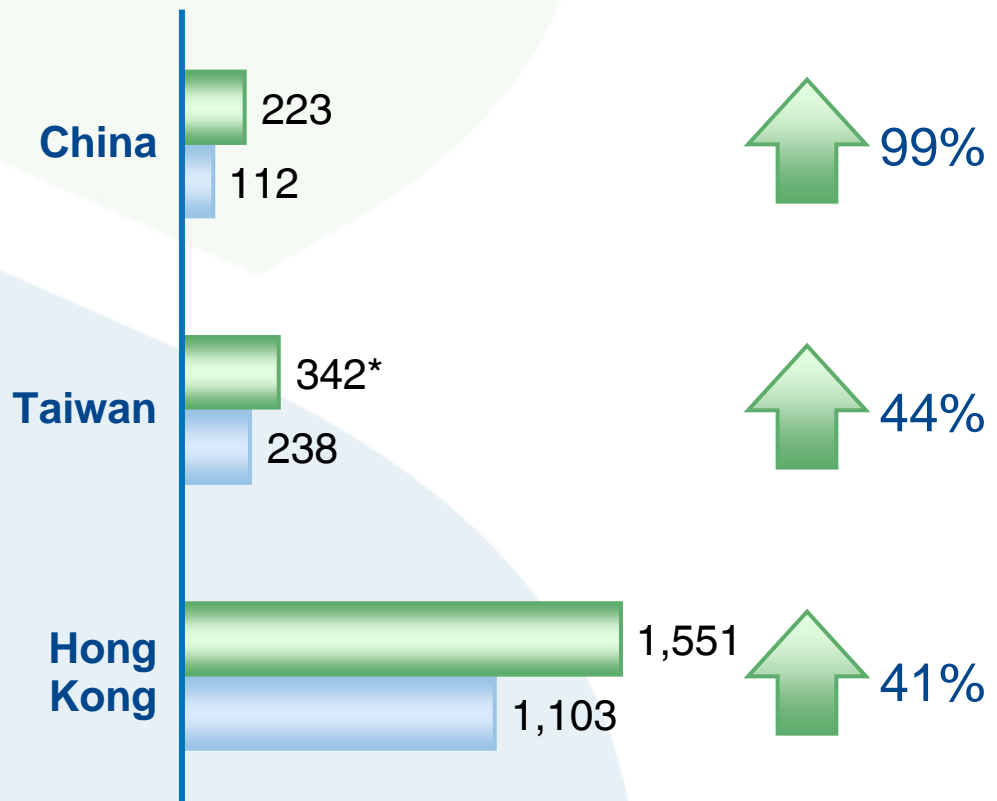
- External headwinds
- Weak business sentiment
- Fundamentals intact
- Cautious optimism for 2012





Profit by market US\$m

2011
2010

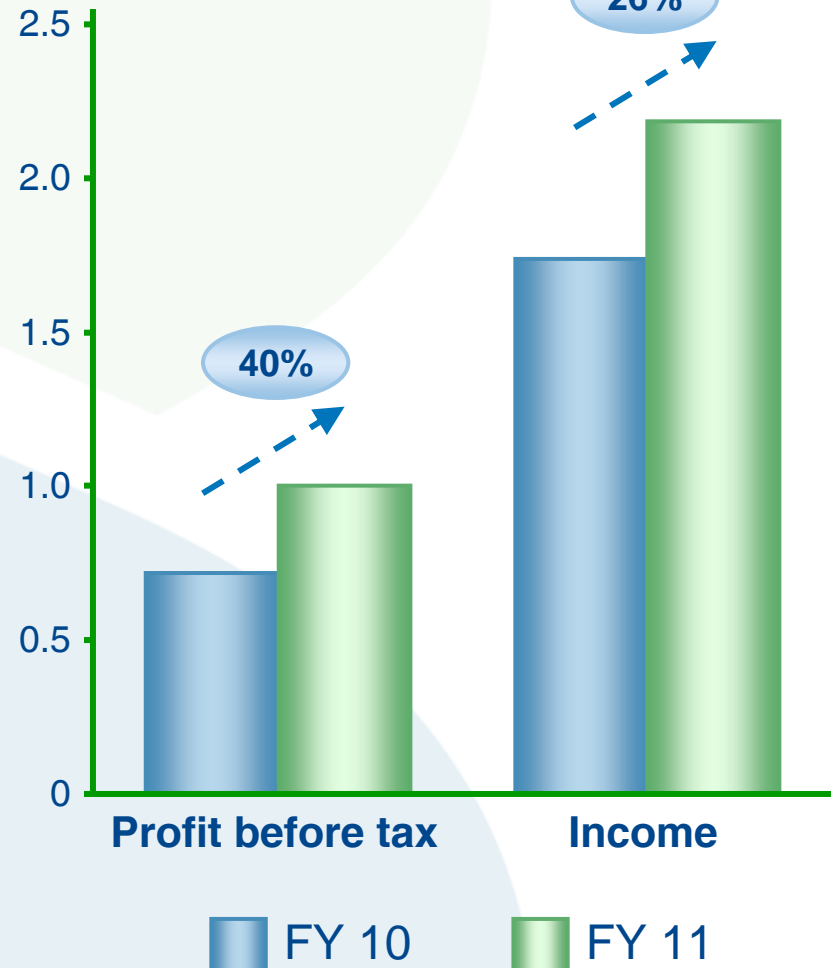


* Including recovery on structured notes

Note: Greater China is Hong Kong, Taiwan and mainland China



US\$bn

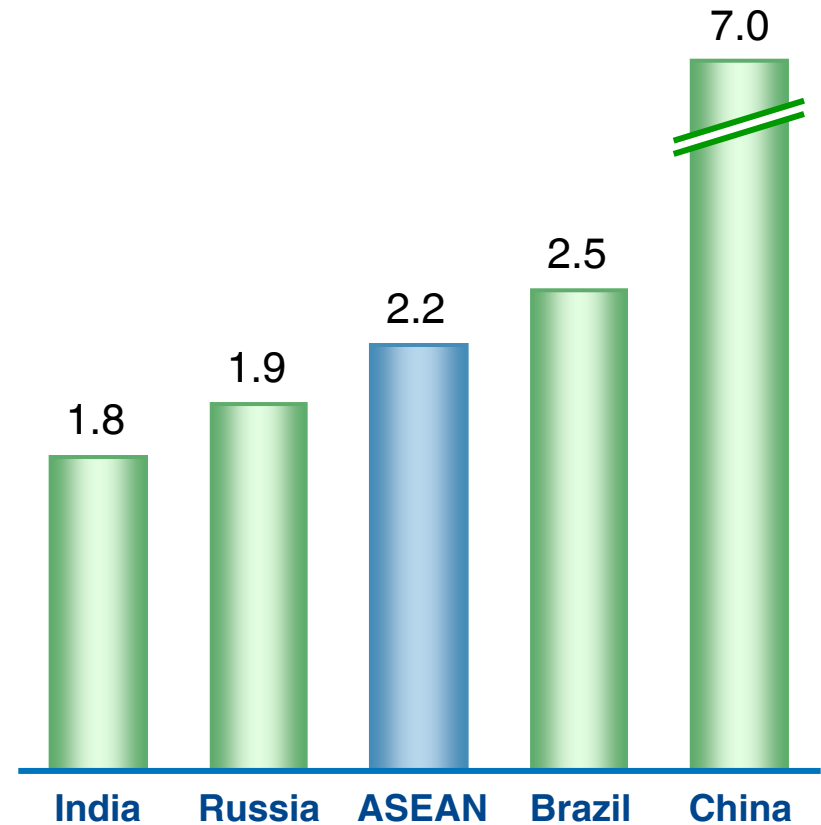




ASEAN

Income	US\$4.2bn	↑	21%
Profit	US\$1.9bn	↑	32%

2011 GDP US\$tn



Diversified growth

Income

2011 vs
2010 %

Bangladesh	16
Botswana	23
Indonesia*	24
Malaysia	11
Pakistan	13
Tanzania	17
Thailand	16
Uganda	11
Americas, UK & Europe	16



* Includes Permata

