

Standard Chartered Bank
Consolidated income statement
For the year ended 31 December 2017

	Notes	2017 \$million	2016 \$million
Interest income		14,447	13,007
Interest expense		(6,139)	(5,109)
Net interest income	3	8,308	7,898
Fees and commission income		3,960	3,697
Fees and commission expense		(504)	(507)
Net fee and commission income	4	3,456	3,190
Net trading income	5	1,633	1,929
Other operating income	6	1,076	993
Operating income		14,473	14,010
Staff costs		(6,732)	(6,269)
Premises costs		(810)	(786)
General administrative expenses		(1,959)	(2,353)
Depreciation and amortisation		(758)	(683)
Operating expenses	7	(10,259)	(10,091)
Operating profit before impairment losses and taxation		4,214	3,919
Impairment losses on loans and advances and other credit risk provisions	8	(1,341)	(2,791)
Other impairment			
Goodwill	9	(320)	(166)
Other	9	(109)	(322)
Profit/(loss) from associates and joint ventures	31	268	(37)
Profit before taxation		2,712	603
Taxation	10	(1,128)	(630)
Profit/(loss) for the year		1,584	(27)
Profit/(loss) attributable to:			
Non-controlling interests	28	585	554
Parent company shareholders		999	(581)
Profit/(loss) for the year		1,584	(27)

The notes on pages 153 to 277 form an integral part of these financial statements.

Standard Chartered Bank Balance sheets

As at 31 December 2017

	Notes	Group		Company	
		2017 \$million	2016 \$million	2017 \$million	2016 \$million
Assets					
Cash and balances at central banks	12,34	58,864	70,706	44,951	59,373
Financial assets held at fair value through profit or loss	12	27,324	19,825	17,584	12,841
Derivative financial instruments	12,13	47,755	67,061	47,535	66,772
Loans and advances to banks	12	57,484	54,534	31,898	26,397
Loans and advances to customers	12	248,705	226,684	96,664	91,993
Reverse repurchase agreements and other similar secured lending	12,16	54,275	44,097	47,303	40,068
Investment securities	12,14	116,935	108,866	59,512	55,590
Other assets	20	33,380	36,807	22,881	26,696
Due from subsidiary undertakings and other related parties	35	1,234	1,533	16,629	14,138
Current tax assets	10	491	474	373	242
Prepayments and accrued income		2,307	2,237	1,199	1,022
Interests in associates and joint ventures	31	2,299	1,922	860	816
Investment in subsidiary undertakings	31	-	-	13,517	13,515 ¹
Goodwill and intangible assets	17	4,511	4,294	2,500	1,990 ¹
Property, plant and equipment	18	6,533	6,308	449	446
Deferred tax assets	10	1,177	1,294	780	915
Assets classified as held for sale	20	478	1,254	5	1
Total assets		663,752	647,896	404,640	412,815
Liabilities					
Deposits by banks	12	30,945	32,872	24,348	26,332
Customer accounts	12	370,509	338,185	143,532	131,574
Repurchase agreements and other similar secured borrowing	12,16	39,783	37,692	37,786	36,610
Financial liabilities held at fair value through profit or loss	12	16,633	16,598	9,802	11,224
Derivative financial instruments	12,13	48,371	66,251	47,536	66,202
Debt securities in issue	12,21	30,181	29,519	25,446	26,114
Other liabilities	22	35,081	33,057	23,283	21,136
Due to parent companies, subsidiary undertakings & other related parties	35	15,949	15,490	34,261	30,731
Current tax liabilities	10	351	324	122	187
Accruals and deferred income		5,082	4,817	3,132	3,062
Subordinated liabilities and other borrowed funds	12,26	15,571	20,064	14,692	19,152
Deferred tax liabilities	10	383	330	260	225
Provisions for liabilities and charges	23	179	213	262	279
Retirement benefit obligations	29	455	525	409	426
Liabilities included in disposal groups held for sale	22	-	965	-	-
Total liabilities		609,473	596,902	364,871	373,254
Equity					
Share capital and share premium account	27	28,320	28,320	28,320	28,320
Other reserves		(4,256)	(5,481)	(1,358)	(1,587)
Retained earnings		20,644	19,968	7,807	8,828
Total parent company shareholders' equity		44,708	42,807	34,769	35,561
Other equity instruments	27	5,000	4,000	5,000	4,000
Total equity excluding non-controlling interests		49,708	46,807	39,769	39,561
Non-controlling interests	28	4,571	4,187	-	-
Total equity		54,279	50,994	39,769	39,561
Total equity and liabilities		663,752	647,896	404,640	412,815

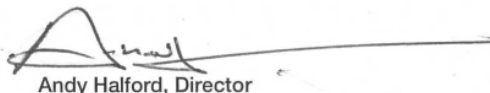
¹ Prior period comparatives have been re-presented. See note 1.

The notes on pages 153 to 277 form an integral part of these financial statements.

These financial statements were approved by the Court of directors and authorised for issue on 27 February 2018 and signed on its behalf by:



Bill Winters, Director



Andy Halford, Director