

Five-year summary

Group	2019	2018	2017	2016	2015
Selected income statement items (\$ millions)					
Total income	14,544	13,183	11,924	11,489	10,801
Profit before allowances	8,286	7,385	6,794	6,517	5,901
Allowances	703	710	1,544	1,434	743
Profit before tax	7,583	6,675	5,250	5,083	5,158
Net profit excluding one-time items	6,391	5,625	4,390	4,238	4,318
One-time items ⁽¹⁾	–	(48)	(19)	–	136
Net profit	6,391	5,577	4,371	4,238	4,454
Selected balance sheet items (\$ millions)					
Total assets	578,946	550,751	517,711	481,570	457,834
Customer loans	357,884	345,003	323,099	301,516	283,289
Total liabilities	527,147	500,876	467,909	434,600	415,038
Customer deposits	404,289	393,785	373,634	347,446	320,134
Total shareholders' funds	50,981	49,045	47,458	44,609	40,374
Per ordinary share (\$)					
Earnings excluding one-time items	2.46	2.16	1.69	1.66	1.71
Earnings	2.46	2.15	1.69	1.66	1.77
Net asset value	19.17	18.12	17.85	16.87	15.82
Dividends ⁽²⁾	1.23	1.20	1.43	0.60	0.60
Selected financial ratios (%)					
Dividend cover for ordinary shares (number of times) ⁽²⁾	2.00	1.79	1.17	2.78	2.94
Net interest margin	1.89	1.85	1.75	1.80	1.77
Cost-to-income ⁽³⁾	43.0	44.0	43.0	43.3	45.4
Return on assets ⁽³⁾	1.13	1.05	0.89	0.92	0.96
Return on equity ⁽³⁾⁽⁴⁾	13.2	12.1	9.7	10.1	11.2
Loan/ deposit ratio	88.5	87.6	86.5	86.8	88.5
Non-performing loan rate	1.5	1.5	1.7	1.4	0.9
Loss allowance coverage ⁽⁵⁾	94	98	85	97	148
Capital adequacy					
Common Equity Tier 1	14.1	13.9	14.3	14.1	13.5
Tier 1	15.0	15.1	15.1	14.7	13.5
Total	16.7	16.9	15.9	16.2	15.4
Basel III fully phased-in Common Equity Tier 1 ⁽⁶⁾	14.1	13.9	13.9	13.3	12.4

- (1) One-time items include impact from remeasurement of deferred taxes due to a change in the applicable tax rate arising from the conversion of India Branch to a wholly-owned subsidiary, gains from divestment of subsidiary, general allowances, ANZ integration cost, gains on sale of investments and a sum donated to National Gallery Singapore
- (2) 2017 includes special dividend of \$0.50
- (3) Excludes one-time items
- (4) Calculated based on net profit attributable to the shareholders net of dividends on preference shares and other equity instruments. Non-controlling interests, preference shares and other equity instruments are not included as equity in the computation of return of equity
- (5) Computation for 2019 and 2018 includes regulatory loss allowance reserves
- (6) Calculated by dividing Common Equity Tier 1 capital after all regulatory adjustments (e.g. goodwill) applicable from 1 January 2018 by RWA as at each reporting date.