

Strong growth across

The Group's strong results in 2007 were a product of excellent performances in our biggest markets such as Hong Kong, India and Singapore as well as in our emerging markets such as China and Nigeria. Our business surpassed new milestones on the back of strong economic growth and rising demand for banking and financial services.

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Africa

Our franchise in Africa benefited from the region's strong economic growth. Income and profit increased across the region on the back of a boom in commodity prices and Africa's growing trade links with Asia. In 2007, Nigeria and Botswana each contributed more than \$100 million in income to the Group for the first time. In Nigeria, we doubled the number of branches to 12 in 2007, increased the number of employees to about 350 and now offer services as diverse as i-Banking and Corporate Finance.

Operating income

\$795m +24%

2006: \$640m
2005: \$553m



Americas, UK and Europe

Standard Chartered is headquartered in London where it is regulated by the Financial Services Authority. The Group's head office provides guidance on governance and regulatory standards. Our Wholesale Banking team in London plays a key role in serving corporate and financial institutional clients doing business in our markets. The acquisition of Pembroke and Harrison Lovegrove and that of American Express Bank, once completed, will add specialist capabilities to the Group and help expand our Private Bank network and Transaction Banking capabilities.

Operating income

\$452m -22%

2006: \$579m
2005: \$556m



Middle East and Other South Asia (MESA)

Our business across MESA performed strongly on the back of growth in Wealth Management and SME Banking business. The region is benefiting from high oil prices, large trade surpluses, increased income from tourism and heavy investments in construction and infrastructure building. In Pakistan, as in the Middle East, we leveraged our Islamic Banking platform to win 10 out of a total 18 mandates for issuing Islamic Sukuk.

Operating income

\$1,428m +33%

2006: \$1,070m
2005: \$812m

our regions



Asia

Hong Kong

Hong Kong reinforced its position as Standard Chartered's biggest market by becoming the first to report profit before tax of more than \$1 billion. It made more profit in 2007 than the entire Group made in 2001. Consumer Banking in Hong Kong, the Group's biggest single source of income, achieved double-digit income growth for the first time in seven years on rising revenues from Wealth Management and SME businesses. Wholesale Banking saw broad-based contribution from across client groups and products.

Operating income

\$2,068m +28%

2006: \$1,615m
 2005: \$1,484m

Korea

SC First Bank benefited from strong growth in Wealth Management and SME Banking income. Excluding one-off charges, both Wholesale Banking and Consumer Banking reported double-digit profit growth.

During the year, the Group recruited more relationship managers, opened new branches and upgraded ATMs. We had 364 outlets and 6,000 employees in Korea at the end of 2007.

Operating income

\$1,564m +3%

2006: \$1,522m
 2005: \$957m

Singapore

Singapore had another record year of profits. Deposits grew strongly as a result of our successful and innovative eSaver and BusinessSaver campaigns. The Standard Chartered Private Bank added clients and assets since its launch in May. Wholesale Banking profits got a boost from loan syndications, structured finance transactions, private equity gains and higher revenues from foreign exchange and interest rate derivative sales.

Operating income

\$892m +43%

2006: \$622m
 2005: \$514m

Malaysia

In Malaysia, Standard Chartered invested in a new flagship branch and seven SME centres during the year. Our Consumer Banking business benefited from higher credit card balances and personal lending. Wholesale Banking income was boosted by higher fees from syndications, debt financing and corporate advisory, besides higher income from custody and securities services.

Operating income

\$459m +24%

2006: \$371m
 2005: \$335m

Other Asia Pacific

Standard Chartered continued with its organic-led growth strategy in other markets in Asia Pacific. In China, we were one of the first four international banks to locally incorporate their operations. During the year, we started renminbi business in the country, doubled the number of staff and increased the number of outlets to 38. In Taiwan, we have made good progress since the amalgamation with Hsinchu International Bank in June.

Operating income

\$2,101m +52%

2006: \$1,384m
 2005: \$1,057m

India

Standard Chartered earned more profit in India in 2007 than in the previous two years combined. Already the largest international bank in the country, in terms of our branch network, we added two more branches to take the network to 83 across 33 cities. We participated in several high-profile cross-border acquisitions, advising and funding both Indian and foreign multinationals. We also agreed to acquire a strategic stake in UTI Securities, a securities brokerage.

Operating income

\$1,308m +60%

2006: \$817m
 2005: \$593m