

Standard Chartered Bank Malaysia Berhad

(Company No. 115793 P)

(Incorporated in Malaysia)

and its subsidiary companies

Balance sheets as at 31 December 2001

		Group		Bank	
	Note	2001 RM'000	2000 RM'000	2001 RM'000	2000 RM'000
Assets					
Cash and short term funds	3	1,987,774	3,190,068	1,987,774	3,190,068
Deposits and placements with financial institutions	4	762,500	320,800	762,500	320,800
Dealing securities	5	594,909	361,937	594,909	361,937
Investment securities	6	2,916,101	2,882,121	2,916,101	2,882,121
Loans, advances and financing	7	13,110,890	12,790,241	13,110,890	12,790,241
Other receivables	8	149,534	202,654	149,534	202,654
Statutory deposits with Bank Negara Malaysia	9	483,000	532,000	483,000	532,000
Investments in subsidiary companies	10	-	-	22	22
Property, plant and equipment	11	84,173	78,675	84,173	78,675
Total assets		<u>20,088,881</u>	<u>20,358,496</u>	<u>20,088,903</u>	<u>20,358,518</u>
Liabilities and shareholders' funds					
Deposits from customers	12	14,298,069	13,476,562	14,298,069	13,476,562
Deposits and placements of banks and other financial institutions	13	2,159,202	2,110,482	2,159,202	2,110,482
Obligations on securities sold under repurchase agreements		1,132,753	2,217,942	1,132,753	2,217,942
Bills and acceptances payable		355,751	173,203	355,751	173,203
Other payables	14	521,536	891,004	521,536	891,004
Amount owing to subsidiary companies	10	-	-	22	22
Amount owing to ultimate holding company		187,445	251,802	187,445	251,802
Total liabilities		<u>18,654,756</u>	<u>19,120,995</u>	<u>18,654,778</u>	<u>19,121,017</u>
Share capital	15	125,190	125,000	125,190	125,000
Reserves	16	1,308,935	1,112,501	1,308,935	1,112,501
Shareholders' funds		<u>1,434,125</u>	<u>1,237,501</u>	<u>1,434,125</u>	<u>1,237,501</u>
Total liabilities and shareholders' funds		<u>20,088,881</u>	<u>20,358,496</u>	<u>20,088,903</u>	<u>20,358,518</u>
Commitments and contingencies	27	<u>27,121,494</u>	<u>23,033,260</u>	<u>27,121,494</u>	<u>23,033,260</u>

The accompanying Notes form an integral part of the financial statements.

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Income statements for the year ended 31 December 2001

		Group and Bank	
	Note	2001	2000
		RM'000	RM'000
Interest income	17	1,240,228	1,281,649
Interest expense	18	(623,261)	(581,290)
Net interest income		616,967	700,359
Net income from Islamic Banking operations	32	3,407	2,359
Non interest income	19	620,374 248,952	702,718 255,544
Operating income		869,326	958,262
Overhead expenses	20	(409,856)	(422,737)
Profit before provision		459,470	535,525
Loans and financing loss and provision	21	(433,889)	(76,070)
Profit before taxation		25,581	459,455
Taxation	24	(18,957)	(144,475)
Profit after taxation		6,624	314,980
Retained profit brought forward		612,501	607,121
Profit available for appropriation		619,125	922,101
Proposed dividend of Nil (2000 - 144% tax exempt, 144% less tax)		-	(309,600)
Retained profit carried forward	16	619,125	612,501
Earnings per share (sen)	26	5	252
Ordinary dividends per share (sen)		-	248

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Statement of changes in equity for the year ended 31 December 2001

	Non-distributable			Distributable		Total RM'000
	Share capital RM'000	Redeemable preference share RM'000	Share premium RM'000	Statutory reserves RM'000	Retained profits RM'000	
<i>Group & Bank</i>						
At 1 January 2000	125,000	-	375,000	125,000	607,121	1,232,121
Net profit for the financial year	-	-	-	-	314,980	314,980
Proposed dividends (Note 14)	-	-	-	-	(309,600)	(309,600)
At 31 December 2000	125,000	-	375,000	125,000	612,501	1,237,501
Net profit for the financial year	-	-	-	-	6,624	6,624
Issue of preference shares	-	190	189,810	-	-	190,000
At 31 December 2001	125,000	190	564,810	125,000	619,125	1,434,125

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Cash flow statements for the year ended 31 December 2001

	Group and Bank 2001 RM'000	2000 RM'000
Cash flows from operating activities		
Profit before taxation	25,581	459,455
Adjustment for items not involving the movement of cash and cash equivalents:		
Depreciation	28,886	26,135
Gain on disposal of property, plant and equipment	(1,536)	(11,109)
Property, plant and equipment written off	85	133
Provision for bad and doubtful debts and financing	433,427	89,258
Gain on disposal of investment securities	-	(16,599)
Amortisation of premium less accretion of discount	(5,300)	2,468
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Operating profit before working capital changes	481,143	549,741
Increase/(Decrease) in working capital:		
Deposits and placements with financial institutions	(441,700)	332,702
Dealing securities	(232,972)	(356,738)
Loans, advances and financing	(754,076)	(70,590)
Other receivables	53,120	(103,880)
Statutory deposits with Bank Negara Malaysia	49,000	(7,000)
Deposits from customers	821,507	434,993
Deposits and placements of banks and other financial institutions	48,720	108,194
Securities sold under repurchase agreements	(1,085,189)	790,281
Bills and acceptances payable	182,548	118,234
Other payables	(19,744)	114,713
Amount owing to ultimate holding company	(64,357)	(191,267)
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Cash (used in)/generated from operations	(962,000)	1,719,383
Income tax paid	(59,081)	(54,083)
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Net cash (used in)/generated from operating activities	(1,021,081)	1,665,300
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Cash flows from investing activities		
Purchase of property, plant and equipment	(35,063)	(23,733)
Proceeds from disposal of property, plant and equipment	2,130	43,433
Purchase of investment securities	(5,274,296)	(4,735,828)
Proceeds from disposal of investment securities	5,245,616	3,940,696
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Net cash used in investing activities	(61,613)	(775,432)
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	Group and Bank	
	2001	2000
	RM'000	RM'000
Cash flow from financing activities		
Proceeds from issuance of preference shares	190,000	-
Dividends paid	(309,600)	(210,600)
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Net cash used in financing activities	(119,600)	(210,600)
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Net (decrease)/increase in cash and cash equivalents	(1,202,294)	679,268
Cash and cash equivalents brought forward	3,190,068	2,510,800
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Cash and cash equivalents carried forward	1,987,774	3,190,068
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Cash and cash equivalents comprise		
Cash and short term funds	1,987,774	3,190,068
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The accompanying Notes form an integral part of the financial statements.