

# Consolidated Income Statement

(All amounts in US dollar thousands unless otherwise stated)

	Note	Year ended 31 December	
		2009	2008
Interest income	6	763,954	710,249
Interest expense	6	(304,927)	(319,848)
<b>Net interest income</b>		<b>459,027</b>	<b>390,401</b>
Fee and commission income	7	249,566	275,683
Fee and commission expense	7	(9,360)	(9,545)
<b>Net fee and commission income</b>		<b>240,206</b>	<b>266,138</b>
Lease income	8	16,894	5,625
Dividend income	9	2,209	2,679
Net trading income	10	147,628	117,259
Gains less losses from investment securities	22	(1,467)	(11,299)
Other operating income	11	8,821	55,321
<b>Operating income before impairment loss</b>		<b>873,318</b>	<b>826,124</b>
Impairment losses for loans	13	(139,658)	(113,071)
<b>Operating income after impairment loss</b>		<b>733,660</b>	<b>713,053</b>
Staff expenses	12	(258,578)	(266,709)
Depreciation and amortisation	12	(61,470)	(49,869)
Other operating expenses	12	(312,546)	(234,234)
<b>Total operating expenses</b>		<b>(632,594)</b>	<b>(550,812)</b>
<b>Operating profit</b>		<b>101,066</b>	<b>162,241</b>
Share of profit of associates	23	-	144
<b>Profit before income tax</b>		<b>101,066</b>	<b>162,385</b>
Income tax expense	14	(36,466)	(51,245)
<b>Profit for the year</b>		<b>64,600</b>	<b>111,140</b>
<b>Attributable to:</b>			
Equity holders of the parent company		51,075	94,195
Non-controlling interest		13,525	16,945
		<b>64,600</b>	<b>111,140</b>

Earnings per share for profit attributable to the equity holders of the parent company during the year (expressed in United States cents per share):

Basic	15	0.58	1.39
Diluted	15	0.57	1.35

The notes on pages 63 to 124 are an integral part of these consolidated financial statements

# Consolidated Statement of Comprehensive Income

(All amounts in US dollar thousands unless otherwise stated)

	Note	Year ended 31 December	
		2009	2008
<b>Profit for the year</b>		<b>64,600</b>	<b>111,140</b>
Exchange difference on translation of foreign operations		(111,997)	(93,063)
Available-for-sale investments:			
- Net valuation (losses)/gains taken to equity	39	(348)	22,092
- Reclassified to income	39	1,403	(1,102)
Property and equipment - net revaluation gain/loss	25	63,522	-
Taxation relating to components of other comprehensive income	35	(16,164)	(6,577)
<b>Other comprehensive income for the year, net of taxation</b>		<b>(63,584)</b>	<b>(78,650)</b>
<b>Total comprehensive income for the period</b>		<b>1,016</b>	<b>32,490</b>
<b>Total comprehensive income attributable to:</b>			
- Parent company shareholders		4,420	24,054
- Non controlling interest		(3,404)	8,436
		<b>1,016</b>	<b>32,490</b>

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# Consolidated Statement of Financial Position

(All amounts in US dollar thousands unless otherwise stated)

	Note	2009	As at 31 December 2008
<b>Assets</b>			
Cash and balances with central banks	16	901,945	810,393
Treasury bills and other eligible bills	17	531,567	420,316
Loans and advances to banks	18	1,380,451	1,994,951
Loans and advances to customers	21	4,766,197	3 754,206
Trading assets	19	7,469	7,106
Derivative financial instruments	20	10,017	-
Investment securities: available-for-sale	22	506,376	584,000
Investments in associates	23	-	1,514
Intangible assets	24	31,579	34,924
Property and equipment	25	474,214	315,802
Investment property	26	13,280	12,083
Deferred income tax assets	35	25,279	9,589
Other assets	27	358,149	361,302
<b>Total assets</b>		<b>9,006,523</b>	<b>8,306,186</b>
<b>Liabilities</b>			
Deposits from other banks	28	393,403	334,446
Due to customers	30	6,472,459	5,798,895
Other deposits	29	85,793	93 819
Derivative financial instruments	20	10,022	-
Borrowed funds	31	253,902	345,157
Other liabilities	33	477,001	495,825
Current income tax liabilities		36,662	37,073
Deferred income tax liabilities	35	32,743	31,180
Retirement benefit obligations	36	8,973	12,169
<b>Total Liabilities</b>		<b>7,770,958</b>	<b>7,148,564</b>
<b>Equity</b>			
<b>Capital and reserves attributable to the equity holders of the parent entity</b>			
Share capital	38	867,714	774,496
Retained earnings	39	220,605	206,401
Other reserves	39	23,810	52,313
		<b>1,112,129</b>	<b>1,033,210</b>
<b>Non-controlling interests in equity</b>		<b>123,436</b>	<b>124,412</b>
<b>Total Equity</b>		<b>1,235,565</b>	<b>1,157,622</b>
<b>Total Liabilities and Equity</b>		<b>9,006,523</b>	<b>8,306,186</b>

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# Consolidated Statement of Changes in Equity

(All amounts in US dollar thousands unless otherwise stated)

	Note	Attributable to equity holders of the company			Non-controlling interest	Total
		Share capital	Retained earnings	Other reserves		
<b>At 1 January 2008</b>		<b>265,155</b>	<b>145,314</b>	<b>103,079</b>	<b>138,212</b>	<b>651,760</b>
Net changes in available for sale investments, net of tax	39	-	-	14,413	-	14,413
Currency translation differences	39	-	-	(84,554)	(8,509)	(93,063)
Net income recognised directly in equity		-	-	(70,141)	(8,509)	(78,650)
Profit for the year		-	94,195	-	16,945	111,140
<b>Total recognised income for 2008</b>		<b>-</b>	<b>94,195</b>	<b>(70,141)</b>	<b>8,436</b>	<b>32,490</b>
Dividend relating to 2007	40	-	(26,940)	-	(22,236)	(49,176)
Transfer to general banking reserves	39	-	(9,335)	9,335	-	-
Transfer to statutory reserve	39	-	(5,508)	5,508	-	-
Share options granted	39	3,168	8,675	-	-	11,843
Convertible loans - equity component	32	-	-	4,532	-	4,532
Proceeds from shares issued:						
- Rights issue	38	184,490	-	-	-	184,490
- Public offer	38	369,991	-	-	-	369,991
Share issue expenses	38	(48,308)	-	-	-	(48,308)
<b>At 31 December 2008 / 1 January 2009</b>		<b>774,496</b>	<b>206,401</b>	<b>52,313</b>	<b>124,412</b>	<b>1,157,622</b>
Net changes in available for sale investments, net of tax	39	-	-	541	-	541
Currency translation differences	39	-	-	(95,068)	(16,929)	(111,997)
Net gains on revaluation of property		-	-	47,872	-	47,872
Net loss recognised directly in equity		-	-	(46,655)	(16,929)	(63,584)
Profit for the year		-	51,075	-	13,525	64,600
<b>Total recognised income for 2009</b>		<b>-</b>	<b>51,075</b>	<b>(46,655)</b>	<b>(3,404)</b>	<b>1,016</b>
Dividend relating to 2008	40	-	(17,500)	-	(12,363)	(29,863)
Transfer to general banking reserves	39	-	(9,449)	9,449	-	-
Transfer to statutory reserve	39	-	(13,235)	13,235	-	-
Share options granted	38	-	3,313	-	-	3,313
Net proceeds from shares issued:						
- Convertible loans	38	93,218	-	(4,532)	-	88,686
- Rights issue		-	-	-	14,791	14,791
<b>At 31 December 2009</b>		<b>867,714</b>	<b>220,605</b>	<b>23,810</b>	<b>123,436</b>	<b>1,235,565</b>

The notes on pages 63 to 124 are an integral part of these consolidated financial statements

# Consolidated Statement of Cash Flows

(All amounts in US dollar thousands unless otherwise stated)

	Note	Year ended 31 December	
		2009	2008
<b>Cash flows from operating activities</b>			
Interest and similar income received		756,557	667,225
Interest paid		(322,468)	(292,822)
Dividends received		2,209	2,679
Net fee and commission receipts		179,780	266,138
Net trading and other incomes		173,067	178,194
Cash payments to employees and suppliers		(710,760)	(604,458)
Income taxes paid		(51,004)	(51,426)
Changes in operating assets and liabilities			
- net decrease/(increase) in trading assets		(363)	3,269
- net decrease/(increase) in derivative financial assets		(10,017)	75,003
- net decrease/(increase) in other treasury bills		(304,708)	200,926
- net decrease/(increase) in loans and advances to banks		353,567	(461,374)
- net increase in loans and advances to customers		(1,011,991)	(637,170)
- net increase in other assets		10,550	(155,709)
- net increase in mandatory reserve deposits		(55,283)	(95,744)
- net increase in other deposits		85,793	93,819
- net increase in amounts due to customers		673,564	1,084,568
- net (decrease)/ increase in derivative liabilities		10,022	(75,000)
- net increase in other liabilities		(1,283)	119,740
<b>Net cash from/(used in) operating activities</b>		<b>(222,768)</b>	<b>317,858</b>
<b>Cash flows from investing activities</b>			
Acquisition of subsidiaries, net of cash acquired	43	4,180	25,656
Purchase of software	24	(2,642)	(18,322)
Purchase of property and equipment	25	(135,311)	(164,891)
Proceeds from sale of property and equipment		1,559	17,452
Purchase of investment securities	22	(2,499,265)	(172,351)
Proceeds from sale and redemption of securities		2,542,535	71,948
<b>Net cash used in investing activities</b>		<b>(88,944)</b>	<b>(240,508)</b>
<b>Cash flows from financing activities</b>			
Proceeds from borrowed funds		1,963	133,391
Proceeds of subscription of ordinary shares	38	-	509,341
Issue of shares (minority interest)		14,791	-
Dividends paid to minority shareholders		(12,363)	(22,236)
Dividends paid	39	(17,500)	(26,940)
<b>Net cash from/(used in) financing activities</b>		<b>(13,109)</b>	<b>593,556</b>
<b>Net (decrease)/increase in cash and cash equivalents</b>		<b>(324,821)</b>	<b>670,906</b>
Cash and cash equivalents at start of year	41	1,493,804	856,154
Effects of exchange differences on cash and cash equivalents		(152,257)	(33,256)
<b>Cash and cash equivalents at end of year</b>	<b>41</b>	<b>1,016,726</b>	<b>1,493,804</b>

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