

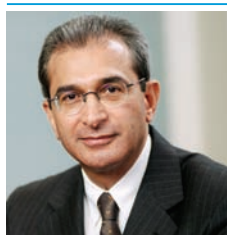
Leading the way across all our regions

We are increasingly diversified geographically with multiple drivers of organic income growth across our markets of Asia, Africa and the Middle East. This diversity means that our business is well balanced, helping to ensure the resilience of our financial performance



“We are seizing opportunities for growth as economies expand, wealth is reinvested and markets are increasingly interlinked through new trade and investment flows.”

Gareth Bullock
Director responsible for governance across Africa, Americas and the UK, Middle East and Other South Asia



“Our deep local knowledge and relationships help us drive performance in fast-growing Asian economies as they expand and become increasingly global.”

Kai Nargolwala
Group Executive Director responsible for governance across Asia

Africa

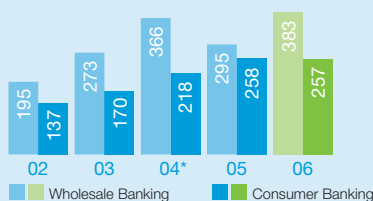
Africa

Africa had good income growth across the region. To leverage on the emerging trade flows between Africa and China, Standard Chartered set up the China-Africa Trade Corridor desk to offer financial solutions to small and medium enterprises (SMEs) venturing abroad. 2006 was a bumper year for Africa in terms of awards. Standard Chartered won a total of 16 regional and country awards, including Bank of the Year in Africa from The Banker.

Operating income **\$640m**
2005: \$553m

Employees **5,070**
2005: 4,893

Operating income



Americas and the United Kingdom

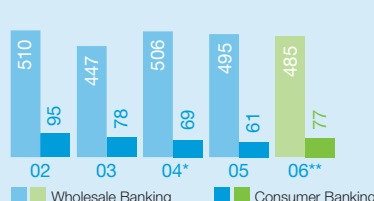
Americas and the United Kingdom

Standard Chartered's position in these sophisticated markets provides a platform for us to engage and enhance business opportunities across our network. In London, the Group's head office provides governance and regulatory standards and plays a key role in serving corporate clients doing business in our markets. In the United States, we maintained our position as one of the leading dollar clearing houses.

Operating income **\$579m**
2005: \$556m

Employees **1,955**
2005: 1,804

Operating income



Middle East and Other South Asia (MESA)

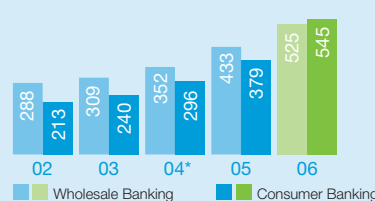
MESA

MESA continues to perform strongly for Standard Chartered. In Pakistan, Standard Chartered is the leading international bank with the most extensive branch network following its acquisition and successful integration of Union Bank. In 2006 Standard Chartered was the first bank to own its premises in the Dubai International Financial Centre. Among other developments, we launched a commodities derivatives desk in Dubai.

Operating income **\$1,070m**
2005: \$812m

Employees **7,186**
2005: 4,240

Operating income



* Income for 2004 has been restated under IFRS, excluding IAS32 and IAS39.

** Amounts exclude corporate items which are not allocated to Consumer Banking or Wholesale Banking.

Asia

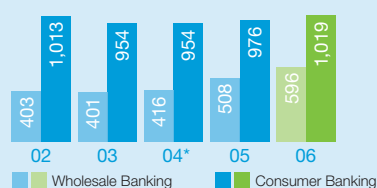
Hong Kong

Standard Chartered Bank Hong Kong delivered a strong all-round performance. Consumer Banking led the way in product innovation and introduced six-day banking to meet the needs of customers. For Wholesale Banking, new global markets product sales led by providing specialised services to clients while client acquisition and deepening relationships supported the strong performance of the business.

Operating income **\$1,615m**
2005: \$1,484m

Employees **4,825**
2005: 4,025

Operating income



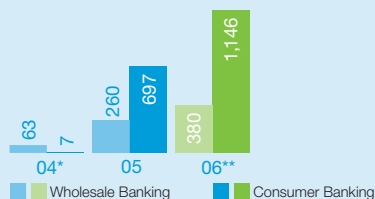
Korea

SC First Bank achieved strong income growth and increased operating profit, led by growth in SMEs and Wealth Management that drove Consumer Banking business successes. The Wholesale Banking business completed Asia's largest cross-border securitisation with a \$1.26 billion floating rate seven-tranche residential mortgage-backed securitisation for Korea First Mortgage No. 6 Ltd.

Operating income **\$1,522m**
2005: \$957m

Employees **6,023**
2005: 5,775

Operating income



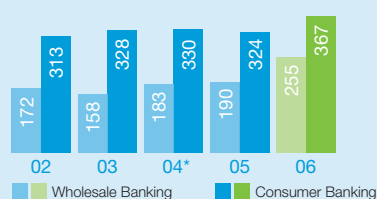
Singapore

Our leading position in this market was maintained by strong performances from both Wholesale and Consumer Banking. Wholesale Banking focused on landmark deals and structured products while continuing to drive transaction banking and lending. Product innovation was an important feature of Consumer Banking's impressive performance.

Operating income **\$622m**
2005: \$514m

Employees **3,385**
2005: 2,818

Operating income



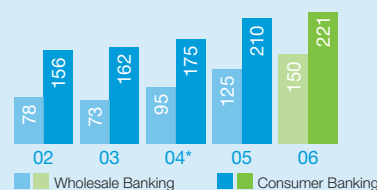
Malaysia

Standard Chartered Bank Malaysia registered a record trading profit in 2006 for Wholesale Banking on the back of broad-based product growth and superior portfolio quality. Consumer Banking continues to register strong income growth from wealth management products and personal loans with effective cost management and material investment in infrastructure. Our Islamic banking business initiated the world's first Islamic cross-currency derivative and Islamic forward rate agreement.

Operating income **\$371m**
2005: \$335m

Employees **4,024**
2005: 2,942

Operating income



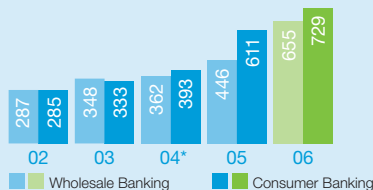
Other Asia Pacific

We continue to be well positioned in a range of fast-expanding markets in the Asia Pacific region. In China we expanded our network and produced strong organic income growth. The acquisition of Hsinchu International Bank made Standard Chartered the largest international bank in Taiwan. In Indonesia we increased our stake in PT Bank Permata, reinforcing our position as the country's largest international bank.

Operating income **\$1,384m**
2005: \$1,057m

Employees **11,645**
2005: 7,305

Operating income



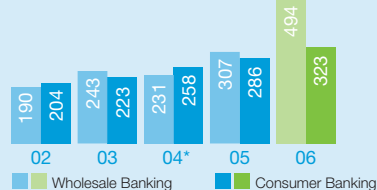
India

Standard Chartered Bank in India made substantial investments to increase its distribution network in 2006. Already the largest international bank in India by branch network, the Bank opened 30 new consumer finance centres, 18 new automated teller machines and an additional branch in Mumbai. Our 24-hour Service Assurance initiative was an industry first in guaranteeing service turnaround times to Consumer Banking customers' enquiries.

Operating income **\$817m**
2005: \$593m

Employees **15,092**
2005: 10,097

Operating income



Within this document the Hong Kong Special Administrative Region of the Peoples Republic of China is referred to as 'Hong Kong'; 'Middle East and Other South Asia' ('MESA') includes: Pakistan, United Arab Emirates ('UAE'), Bahrain, Jordan and Bangladesh; and 'Other Asia Pacific' includes: China, Indonesia, Thailand, Taiwan and the Philippines.