

# Results in Brief

## FOR THE YEAR

Operating profit excluding loan impairment charges

**15,992** HK\$m

2011 : 14,621 HK\$m

↗ 9%

Operating profit

**15,606** HK\$m

2011 : 14,181 HK\$m

↗ 10%

Profit before tax

**22,113** HK\$m

2011 : 19,255 HK\$m  
(restated)

↗ 15%

Profit attributable to shareholders

**19,426** HK\$m

2011 : 16,885 HK\$m  
(restated)

↗ 15%

Earnings per share

**10.16** HK\$

2011 : 8.83 HK\$  
(restated)

↗ 15.1%

Dividends per share

**5.30** HK\$

2011 : 5.20 HK\$

↗ 1.9%

## AT YEAR-END

Shareholders' funds

**92,323** HK\$m

2011 : 79,634 HK\$m  
(restated)

↗ 16%

Total assets

**1,077,096** HK\$m

2011 : 975,665 HK\$m  
(restated)

↗ 10%

## RATIOS FOR THE YEAR

Return on average  
shareholders' funds

**22.9%**

2011 : 22.7%  
(restated)

Cost efficiency ratio

**34.4%**

2011 : 35.0%

Average liquidity ratio

**36.9%**

2011 : 33.6%

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## RATIOS AT YEAR-END

Capital adequacy ratio\*

**14.0%**

2011 : 14.3%

Core capital ratio\*

**12.2%**

2011 : 11.6%

\* Capital ratios at 31 December 2012 were compiled in accordance with the Banking (Capital) Rules (the "Capital Rules") under section 98A of the Hong Kong Banking Ordinance for the implementation of Basel II. The Bank used the advanced internal ratings-based approach to calculate its credit risk exposure. The standardised (operational risk) approach and internal models approach were used to calculate its operational risk and market risk respectively.

The basis of consolidation for calculation of capital ratios under the Capital Rules follows the basis of consolidation for financial reporting with the exclusion of subsidiaries which are "regulated financial entities" (e.g. insurance and securities companies) as defined by the Capital Rules. Accordingly, the investment costs of these unconsolidated regulated financial entities are deducted from the capital base.