

## Abridged financial statements of principal banking subsidiary

<b>The Standard Bank of South Africa Limited</b>		
<b>31 December</b>		
	2005 Rm	2004 Rm
<b>Balance sheet</b>		
<b>Assets</b>		
Cash and balances with banks	41 005	8 750
Short-term negotiable securities	19 642	16 306
Derivative assets	68 979	97 619
Trading assets	11 295	6 545
Investments	13 429	16 451
Loans and advances	250 939	202 229
Current and deferred taxation	355	332
Other assets	4 376	4 890
Interest in group companies, associates and joint ventures	22 870	29 450
Intangible assets	196	205
Property and equipment	2 421	2 099
<b>Total assets</b>	<b>435 507</b>	<b>384 876</b>
<b>Equity and liabilities</b>		
<b>Equity</b>		
Equity attributable to ordinary shareholders	20 376	18 163
Ordinary share capital	60	60
Ordinary share premium	10 730	8 137
Reserves	9 586	9 966
<b>Liabilities</b>	<b>415 131</b>	<b>366 713</b>
Derivative liabilities	65 084	92 349
Trading liabilities	3 324	1 860
Deposit and current accounts	314 703	249 237
Current and deferred taxation	3 271	2 787
Other liabilities	6 037	5 388
Subordinated bonds	7 832	8 014
Liabilities to group companies	14 880	7 078
<b>Total equity and liabilities</b>	<b>435 507</b>	<b>384 876</b>
<b>Income statement</b>		
Net interest income	10 605	9 605
Interest income	33 289	30 735
Interest expense	22 684	21 130
Non-interest revenue	10 709	9 370
<b>Total income</b>	<b>21 314</b>	<b>18 975</b>
Credit impairment charges	1 248	851
<b>Income after credit impairment charges</b>	<b>20 066</b>	<b>18 124</b>
<b>Operating expenses</b>	<b>12 061</b>	<b>10 718</b>
Staff costs	6 933	5 893
Other operating expenses	5 128	4 825
<b>Income before indirect taxation</b>	<b>8 005</b>	<b>7 406</b>
Indirect taxation	458	316
<b>Profit before direct taxation</b>	<b>7 547</b>	<b>7 090</b>
Direct taxation	1 491	1 708
<b>Profit attributable to ordinary shareholders</b>	<b>6 056</b>	<b>5 382</b>

## Standard Bank operations average balance sheet at 31 December 2005

	Non- interest earning <sup>1</sup> Rm	Interest earning Rm	2005 Total average balance Rm
<b>Assets</b>			
Cash and balances with banks	10 585	41 716	52 301
Short-term negotiable securities	39	29 368	29 407
Trading assets	33 870	–	33 870
Investments	2 362	12 897	15 259
Loans and advances	14 062	274 476	288 538
– Overnight lending	–	23 058	23 058
– Card debtors	–	9 795	9 795
– Term lending	14 229	69 188	83 417
– Instalment sales and finance leases	–	39 217	39 217
– Mortgage lending	–	109 667	109 667
– Commercial property finance	–	13 902	13 902
– Foreign currency lending	22	7 566	7 588
– Other loans and advances <sup>3</sup>	371	5 262	5 633
– Credit impairments for non-performing loans	(560)	(3 179)	(3 739)
Other assets	20 802	–	20 802
Interest in associates and joint ventures	268	–	268
Goodwill and other intangible assets	258	–	258
Property and equipment	2 586	–	2 586
<b>Total average assets and interest excluding trading derivative assets</b>	<b>84 832</b>	<b>358 457</b>	<b>443 289</b>
Trading derivative assets	119 498	–	119 498
<b>Total average assets and interest</b>	<b>204 330</b>	<b>358 457</b>	<b>562 787</b>
<b>Equity and liabilities</b>			
Equity	13 732	18 487	32 219
Liabilities	56 613	356 678	413 291
Trading liabilities	21 056	–	21 056
Deposit and current accounts	21 040	345 700	366 740
– Overnight deposits	542	135 729	136 271
– Term deposits	19 786	184 189	203 975
– Foreign currency funding	47	13 098	13 145
– Other funding and loans	665	12 684	13 349
Other liabilities	13 856	–	13 856
Subordinated bonds	661	10 978	11 639
<b>Total average equity, liabilities and interest excluding trading derivative liabilities</b>	<b>70 345</b>	<b>375 165</b>	<b>445 510</b>
Trading derivative liabilities	117 277	–	117 277
<b>Total average equity, liabilities and interest</b>	<b>187 622</b>	<b>375 165</b>	<b>562 787</b>
<b>Margin on total average assets excluding trading derivatives</b>			
<b>Margin on total average loans and advances</b>			
<b>Margin on average interest earning assets</b>			

<sup>1</sup>Non-interest earning assets and liabilities include all trading book assets and liabilities.

<sup>2</sup>Interest received and paid on trading derivative financial instruments has been netted with interest received on derivative instruments used for hedging purposes allocated to the instrument being hedged.

<sup>3</sup>The average rate is distorted due to applying set-off to the average balance with no corresponding interest adjustment.

Interest <sup>2</sup> Rm	Average rate %	2004			Interest <sup>2</sup> Rm	Average rate %
		Non- interest earning <sup>1</sup> Rm	Interest earning Rm	Total average balance Rm		
2 152	4,11	7 686	26 874	34 560	1 250	3,62
2 018	6,86	362	24 339	24 701	1 664	6,74
-	-	34 174	-	34 174	-	-
1 205	7,90	1 835	13 462	15 297	1 269	8,30
26 291	9,11	21 926	213 093	235 019	22 805	9,70
2 817	12,22	-	21 212	21 212	2 809	13,24
1 267	12,94	-	6 627	6 627	861	12,99
4 794	5,75	19 597	53 932	73 529	4 999	6,80
4 384	11,18	-	33 326	33 326	3 979	11,94
10 152	9,26	-	79 781	79 781	7 839	9,83
1 476	10,62	-	10 516	10 516	1 190	11,32
320	4,22	28	7 577	7 605	272	3,58
1 081	19,19	2 767	3 509	6 276	856	13,64
		(466)	(3 387)	(3 853)		
126	0,61	27 835	-	27 835	-	-
-	-	286	-	286	-	-
-	-	181	-	181	-	-
-	-	2 661	-	2 661	-	-
31 792	7,17	96 946	277 768	374 714	26 988	7,20
-	-	91 399	-	91 399	-	-
31 792	5,65	188 345	277 768	466 113	26 988	5,79
-	-	13 446	16 273	29 719	-	-
18 805	4,55	65 907	279 905	345 812	15 496	4,48
-	-	13 841	-	13 841	-	-
17 798	4,85	33 826	271 997	305 823	14 582	4,77
6 253	4,59	1 055	110 336	111 391	5 567	5,00
10 913	5,35	28 713	135 310	164 023	8 423	5,14
419	3,19	-	12 825	12 825	267	2,08
213	1,60	4 058	13 526	17 584	325	1,85
-	-	17 255	-	17 255	-	-
1 007	8,65	985	7 908	8 893	914	10,28
18 805	4,22	79 353	296 178	375 531	15 496	4,13
-	-	90 582	-	90 582	-	-
18 805	3,34	169 935	296 178	466 113	15 496	3,32
12 987	2,93				11 492	3,07
12 987	4,50				11 492	4,89
13 478	3,76				11 944	4,30

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