

Standard Chartered Saadiq Berhad

(Company No. 823437K)
(Incorporated in Malaysia)

**Financial statements for the nine months ended
30 September 2009**

Domiciled in Malaysia
Principal place of business
Level 16, Menara Standard Chartered
No. 30, Jalan Sultan Ismail
50250 Kuala Lumpur

STANDARD CHARTERED SAADIQ BERHAD

(Incorporated in Malaysia)

CONDENSED INTERIM FINANCIAL STATEMENTS
UNAUDITED BALANCE SHEET AS AT 30 SEPTEMBER 2009

	Note	30 September 2009 RM'000	31 December 2008 RM'000
Assets			
Cash and short term funds		1,947,875	2,585,476
Deposits and placements with banks and other financial institutions	10	-	200,270
Securities available-for-sale	11	185,927	242,072
Financing and advances	12	1,809,890	1,368,041
Other receivables	14	224,843	908,187
Statutory deposits with Bank Negara Malaysia		13,040	54,000
Deferred tax asset		2,011	766
Total assets		4,183,586	5,358,812
Liabilities			
Deposits from customers	15	1,943,740	4,423,290
Deposits and placements of banks and other financial institutions	16	1,648,340	627,179
Bills and acceptances payable		-	28,942
Other payables	17	270,169	75,652
Tax payable		4,099	1,572
Total liabilities		3,866,348	5,156,635
Equity			
Share capital		75,000	50,000
Reserves		242,238	152,177
Total equity attributable to equity holder of the Bank		317,238	202,177
Total liabilities and equity		4,183,586	5,358,812
Commitments and contingencies	23	2,044,521	1,005,434
CAPITAL ADEQUACY			
Core capital ratio	25	16.12%	12.13%
Risk-weighted capital ratio	25	17.56%	13.39%

The Unaudited Condensed Interim Financial Statements should be read in conjunction with the audited financial statements of the Bank for the financial year ended 31 December 2008.

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CONDENSED INTERIM FINANCIAL STATEMENTS
UNAUDITED INCOME STATEMENT FOR THE
3RD QUARTER ENDED 30 SEPTEMBER 2009

	Note	3rd Quarter ended 30 September 2009 RM'000	Nine months ended 30 September 2009 RM'000
Income derived from investment of depositors' funds and others	18	15,230	72,621
Income derived from investment of shareholder's funds	20	29,912	85,581
Allowance for bad and doubtful financing	22	(12,992)	(33,611)
Transfer to profit equalisation reserves	17	-	(804)
Total distributable income		<u>32,150</u>	<u>123,787</u>
Income attributable to depositors	19	(13,261)	(69,822)
Total net income		<u>18,889</u>	<u>53,965</u>
Other operating expenses	21	(12,215)	(35,756)
Profit before taxation		<u>6,674</u>	<u>18,209</u>
Tax expense		(1,694)	(4,637)
Profit for the period		<u><u>4,980</u></u>	<u><u>13,572</u></u>

The Unaudited Condensed Interim Financial Statements should be read in conjunction with the audited financial statements of the Bank for the financial year ended 31 December 2008.

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CONDENSED INTERIM FINANCIAL STATEMENTS
UNAUDITED STATEMENT OF CHANGES IN EQUITY FOR THE NINE MONTHS ENDED 30 SEPTEMBER 2009

	← <i>Non Distributable Reserves</i> →				<i>Distributable</i>	Total RM'000
	Share capital RM'000	Share premium RM'000	Statutory reserves RM'000	AFS reserves RM'000	Reserves Retained profits RM'000	
At 1 January 2009	50,000	150,000	1,539	(901)	1,539	202,177
Unrealised net gain on revaluation of securities available-for-sale, net of tax	-	-	-	1,666	-	1,666
Realised gain from disposal of securities available-for-sale transferred to income statement, net of tax	-	-	-	(177)	-	(177)
Net gain recognised directly in equity	-	-	-	1,489	-	1,489
Issue of shares	25,000	75,000	-	-	-	100,000
Profit for the period	-	-	-	-	13,572	13,572
	25,000	75,000	-	1,489	13,572	115,061
At 30 September 2009	75,000	225,000	1,539	588	15,111	317,238

The Unaudited Condensed Interim Financial Statements should be read in conjunction with the audited financial statements of the Bank for the financial year ended 31 December 2008.

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CONDENSED INTERIM FINANCIAL STATEMENTS
UNAUDITED CONDENSED CASH FLOW STATEMENTS
FOR THE NINE MONTHS ENDED 30 SEPTEMBER 2009

	30 September 2009 RM'000
Profit before taxation	18,209
Adjustment for non-operating items	-
Adjustment for non-cash items	164
Operating profit before working capital changes	18,373
Changes in working capital	
Net changes in operating assets	482,725
Net changes in operating liabilities	(1,293,618)
Income taxes paid	(2,688)
Net cash generated from/(used in) operating activities	(795,208)
Net cash generated from/(used in) investing activities	57,607
Net cash used in financing activities	100,000
Net decrease in cash and cash equivalents	(637,601)
Cash and cash equivalent at beginning of the year	2,585,476
Cash and cash equivalent at end of the period	1,947,875

The Unaudited Condensed Interim Financial Statements should be read in conjunction with the audited financial statements of the Bank for the financial year ended 31 December 2008.

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REVIEW OF PERFORMANCE

The Bank's profit before taxation for the financial nine months ended 30 September 2009 was RM18.2 million. Income derived from investment of depositors' funds and others was RM72.6 million while income derived from investment of shareholder's funds was RM85.6 million. Allowance for bad and doubtful financing was RM33.6 million. Total assets registered a reduction of RM1.2 billion or 21.93% to RM4.18 billion compared to the last financial year ended 31 December 2008. However, the Bank's core capital ratio and risk-weighted capital ratio remained strong at 16.12% and 17.56% respectively.

PROSPECTS

The Bank will continue to grow its business in Malaysia in support of a focused strategic agenda to achieve the Standard Chartered PLC's ambition to be the best international bank, leading the way in Asia, Africa and the Middle East. The Bank has built significant momentum to lead the way in product innovation, service, performance culture, corporate governance and enhancing shareholder value. The strategic agenda for 2009 is set out below:-

- Deliver superior financial performance, in line with the market
- Continuously improve the way we work, to make things simpler, faster and better
- Massively multiply our leadership capability, attracting and retaining more talent and turning managers into true leaders
- Reinforce the brand, making it even more powerful and well-known across our footprint

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Notes to the financial statements for the financial nine months ended 30 September 2009

1. Basis of preparation of the financial statements

The unaudited condensed interim financial statements for the third quarter and the financial nine months ended 30 September 2009 have been prepared in accordance with FRS 134, Interim Financial Reporting, issued by the Malaysian Accounting Standards Board ("MASB") and Bank Negara Malaysia guidelines.

The accounting policies and methods of computation in the unaudited condensed interim financial statements are consistent with those adopted in the last audited financial statements.

The unaudited interim financial statements should be read in conjunction with the audited financial statements for the year ended 31 December 2008. The explanatory notes attached in the unaudited condensed interim financial statements provide an explanation of events and transactions that are significant for an understanding of the changes in the financial position and performance of the Bank since the financial period ended 31 December 2008.

2. Auditor's report on preceding annual financial statements

The auditor's report on the financial statements for the financial year ended 31 December 2008 was not qualified.

3. Seasonal or cyclical factors

The business operations of the Bank have not been affected by any material seasonal or cyclical factors.

4. Unusual items due to their nature, size or incidence

During the quarter ended 30 September 2009, save as disclosed below in Note 8, there were no unusual items affecting the assets, liabilities, equity, net income or cash flows of the Bank in the third quarter and the financial nine months ended 30 September 2009.

5. Changes in accounting estimates

There were no material changes in estimates of amounts reported that have a material effect on the unaudited condensed interim financial statements in the third quarter and the financial nine months ended 30 September 2009.

6. Issuances, cancellations, repurchases, resale and repayments of securities portfolio

There were no issuance and repayment of debt and equity securities, share-buy-backs, share cancellations, shares held as treasury shares and resale of treasury shares in the financial nine months ended 30 June 2009.

7. Proposed Dividend

No dividend has been proposed for the third quarter and period ended 30 September 2009.

8. Issuance of shares

The issued and paid-up share capital of the Bank was increased from RM50,000,000 as at 30 June 2009 to RM75,000,000 as at 30 September 2009 by the issuance of an additional 25,000,000 new Ordinary Shares of RM1.00 each in the share capital of the Company at a premium of RM3.00 each to its holding company, Standard Chartered Bank Malaysia Berhad.

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9. Subsequent events

There were no material events subsequent to the balance sheet date that requires disclosure or adjustments to the unaudited condensed interim financial statements.

10. Changes in the composition of the Bank

There were no significant changes in the composition of the Bank in the financial nine months ended 30 September 2009.

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10. Deposits and placements with banks and other financial institutions

	30 September 2009 RM'000	31 December 2008 RM'000
Bank Negara Malaysia	-	200,270

11. Securities available-for-sale

	30 September 2009 RM'000	31 December 2008 RM'000
<u>At fair value</u>		
Malaysian Government treasury bills		
Quoted securities:-		
Cagamas bonds	65,248	64,478
Islamic negotiable instruments of deposit	34,990	44,995
Government Islamic bonds	25,175	25,138
Islamic private debt securities	60,514	107,461
	<u>185,927</u>	<u>242,072</u>

12. Financing and advances**(i) By type**

	30 September 2009 RM'000	31 December 2008 RM'000
Term financing		
- House financing	270,783	241,056
- Hire purchase receivables	21,764	-
- Lease receivables	146,447	20,142
- Other term financing	1,293,927	1,034,397
Bills receivable	81,763	33,869
Trust receipts	3,471	1,798
Claims on customers under acceptance credits	-	29,019
Staff financing (of which advances to Directors - Nil)	3,570	3,030
Revolving credit	521,845	460,254
	<u>2,343,570</u>	<u>1,823,565</u>
Less: Unearned income	(505,514)	(433,795)
Gross financing and advances	1,838,056	1,389,770
Less: Allowance for bad and doubtful financing:-		
Specific	(1,125)	(848)
General	(27,041)	(20,881)
Total net financing and advances	<u>1,809,890</u>	<u>1,368,041</u>

(ii) By contract

	30 September 2009 RM'000	31 December 2008 RM'000
Bai Bithaman Ajil (<i>deferred payment sale</i>)	217,516	218,402
Ijarah Thumma Al-Bai (<i>finance lease</i>)	163,447	18,606
Murabahah (<i>cost plus</i>)	79,150	63,190
Bai'Al Inah (<i>sale and buy-back</i>)	1,330,214	1,062,349
Others	47,729	27,223
	<u>1,838,056</u>	<u>1,389,770</u>

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12. Financing and advances (continued)**(iii) By type of customer**

	30 September 2009 RM'000	31 December 2008 RM'000
Domestic non-bank financial institutions	226,137	78,100
<i>Stockbroking companies</i>	-	-
<i>Others</i>	226,137	78,100
Domestic business enterprises	690,995	574,143
<i>Small medium enterprises</i>	109,887	82,771
<i>Others</i>	581,108	491,372
Individuals	909,458	731,863
Foreign entities	11,466	5,664
	<u>1,838,056</u>	<u>1,389,770</u>

(iv) By profit rate sensitivity

	30 September 2009 RM'000	31 December 2008 RM'000
Fixed rate		
- House financing	5,546	6,019
- Other financing	945,550	714,221
Variable rate		
- House financing	245,778	212,368
- Revolving credit	517,150	457,162
- Other financing	124,032	-
	<u>1,838,056</u>	<u>1,389,770</u>

(v) By sector

	30 September 2009 RM'000	31 December 2008 RM'000
Agriculture	20,612	21
Mining and quarrying	1,736	3,000
Manufacturing	45,250	49,947
Construction	77,224	6,483
Real estate	92,413	61,682
Purchase of landed property	171,507	162,942
- <i>Residential</i>	126,137	113,578
- <i>Non-residential</i>	45,370	49,364
Wholesale & retail trade and restaurants & hotels	230,077	299,211
Transport, storage and communication	178,055	86,404
Finance, insurance and business services	251,839	104,375
Consumption credit	749,427	574,595
Others	19,916	41,110
	<u>1,838,056</u>	<u>1,389,770</u>

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13. Non-performing financing (NPF)**(i) Movements in the non-performing financing and advances**

	30 September 2009 RM'000	31 December 2008 RM'000
At 1 January/ Amount vested over from immediate holding company	9,254	5,665
Classified as non-performing during the financial period	35,605	9,153
Reclassified as performing during the financial period	(1,010)	(187)
Amount recovered during the financial period	(2,366)	(149)
Amount written off	(27,158)	(5,228)
At end of reporting period	<u>14,325</u>	<u>9,254</u>
Specific allowance	(1,125)	(848)
Net non-performing financing and advances	<u><u>13,200</u></u>	<u><u>8,406</u></u>
Ratio of net non-performing financing and advances to net financing and advances	<u>0.72%</u>	<u>0.61%</u>

(ii) Movements in allowance for bad and doubtful financing

	30 September 2009 RM'000	31 December 2008 RM'000
General Allowance		
At 1 January/ Amount vested over from immediate holding company	20,881	20,031
Allowance made during the financial period	6,310	850
Amount written back	(150)	-
At end of reporting period	<u>27,041</u>	<u>20,881</u>
As a percentage of gross financing and advances less allowance	<u>1.5%</u>	<u>1.5%</u>
Specific Allowance		
At 1 January/ Amount vested over from immediate holding company	848	841
Allowance made during the financial period	27,648	5,042
Amount written back in respect of recoveries	(197)	(72)
Amount written off	(27,174)	(4,963)
At end of reporting period	<u>1,125</u>	<u>848</u>

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13. Non-performing financing (NPF) (continued)**(iii) NPF by sector**

	30 September 2009 RM'000	31 December 2008 RM'000
Purchase of landed property	3,820	2,871
- Residential	3,820	2,871
- Non-residential	-	-
Consumption credit	10,505	6,383
	<u>14,325</u>	<u>9,254</u>

14. Other receivables

	30 September 2009 RM'000	31 December 2008 RM'000
Derivatives	25,798	10,708
Income receivable	2,698	3,277
Other receivables, deposit and prepayments	196,347	894,202
	<u>224,843</u>	<u>908,187</u>

15. Deposits from customers**(i) By type of deposit**

	30 September 2009 RM'000	31 December 2008 RM'000
Non-Mudharabah		
Demand deposits	525,593	246,231
Savings deposits	69,102	55,872
Negotiable instruments of deposits	439,087	443,011
	<u>1,033,782</u>	<u>745,114</u>
Mudharabah		
General investment deposits	909,958	3,678,176
	<u>1,943,740</u>	<u>4,423,290</u>

(ii) By type of customers

	30 September 2009 RM'000	31 December 2008 RM'000
Business enterprises	929,899	3,474,895
Individuals	535,060	315,720
Others	478,781	632,675
	<u>1,943,740</u>	<u>4,423,290</u>

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16. Deposits and placements of banks and other financial institutions

	30 September 2009 RM'000	31 December 2008 RM'000
Non-Mudharabah		
Licensed banks	7,203	8,661
Bank Negara Malaysia	-	324
Other financial institutions	134,137	2,205
	<u>141,340</u>	<u>11,190</u>
Mudharabah		
Licensed banks	1,507,000	615,989
	<u>1,648,340</u>	<u>627,179</u>

17. Other payables

	30 September 2009 RM'000	31 December 2008 RM'000
Derivatives	25,566	10,429
Income payable	12,580	14,906
Profit equalisation reserve	6,548	5,744
Other payables and accruals	225,475	44,573
	<u>270,169</u>	<u>75,652</u>
 Profit equalisation reserves:-		
At 1 January/ Amount vested over immediate holding company	5,744	4,734
Amount provided during the financial period	804	1,010
At end of reporting period	<u>6,548</u>	<u>5,744</u>

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18. Income derived from investment of depositors' funds and others

	3rd Quarter ended 30 September 2009 RM'000	Nine months ended 30 September 2009 RM'000
Income derived from investment of:-		
(i) General investment deposits	11,265	49,769
(ii) Other deposits	3,965	22,852
	<u>15,230</u>	<u>72,621</u>

(i) Income derived from investment of general investment deposits

	3rd Quarter ended 30 September 2009 RM'000	Nine months ended 30 September 2009 RM'000
Finance income and hibah		
Financing and advances	8,392	21,156
Securities available-for-sale	606	1,736
Money at call and deposits with financial institutions	5,976	32,895
	14,974	55,787
Amortisation of premium less accretion of discount	(4,624)	(12,474)
Total finance income and hibah	<u>10,350</u>	<u>43,313</u>
Other operating income		
Fees and commission	915	6,456
	<u>11,265</u>	<u>49,769</u>

(ii) Income derived from investment of other deposits

Finance income and hibah		
Financing and advances	3,453	9,714
Securities available-for-sale	243	798
Money at call and deposits with financial institutions	1,900	15,104
	5,596	25,616
Amortisation of premium less accretion of discount	(1,877)	(5,728)
Total finance income and hibah	<u>3,719</u>	<u>19,888</u>
Other operating income		
Fees and commission	246	2,964
	<u>3,965</u>	<u>22,852</u>

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19. Income attributable to depositors

	3rd Quarter ended 30 September 2009 RM'000	Nine months ended 30 September 2009 RM'000
Deposit from customers		
- Mudharabah fund	4,212	43,418
- Non-Mudharabah fund	2,145	7,974
Deposits and placements of banks and other financial institutions		
- Mudharabah fund	6,608	17,151
- Non-Mudharabah fund	296	1,279
	<u>13,261</u>	<u>69,822</u>

20. Income derived from investment of shareholder's funds

	2nd Quarter ended 30 September 2009 RM'000	Nine months ended 30 September 2009 RM'000
Finance income and hibah		
Financing and advances	28,659	81,470
Securities available-for-sale	1,253	4,111
	<u>29,912</u>	<u>85,581</u>

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21. Other operating expenses

	3rd Quarter ended 30 September 2009 RM'000	Nine months ended 30 September 2009 RM'000
Personnel costs		
- Salaries, bonus, wages and allowances	261	720
- Other staff related cost	164	195
	<u>425</u>	<u>915</u>
Establishment costs		
- Information technology expenses	-	2
- Utilities and maintenance	10	69
	<u>10</u>	<u>71</u>
Marketing expenses		
- Advertisement and publicity	210	1,233
- Others	3	49
	<u>213</u>	<u>1,282</u>
Administration and general expenses		
- Communication expenses	7	29
- Group administration fees and business support expenses	956	2,639
- Management fee	10,170	29,404
- Others	434	1,416
	<u>11,567</u>	<u>33,488</u>
Total other operating expenses	<u>12,215</u>	<u>35,756</u>

22. Allowance for bad and doubtful financing

	3rd Quarter ended 30 September 2009 RM'000	Nine months ended 30 September 2009 RM'000
Allowance for bad and doubtful financing on financing and advances:-		
Specific allowance (net)	10,682	27,451
- Made in the financial period	10,748	27,648
- Written back in respect of recoveries	(66)	(197)
General allowance		
- Made in the financial period	2,310	6,310
- Written back	-	(150)
	<u>12,992</u>	<u>33,611</u>

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23. Commitments and contingencies

In the normal course of business, the Bank makes various commitments and incurs certain contingent liabilities with legal recourse to its customers. No material losses are anticipated as a result of these transactions.

The commitments and contingencies are as follows:-

	As at 30 September 2009			As at 31 December 2008		
	Principal amount RM'000	Credit equivalent amount * RM'000	Risk weighted amount * RM'000	Principal amount RM'000	Credit equivalent amount * RM'000	Risk weighted amount * RM'000
Direct credit substitutes	33,679	33,679	32,648	19,619	19,619	19,619
Transaction-related contingent items	10,502	5,251	4,174	4,507	2,254	1,626
Short-term self liquidating trade-related contingencies	5,799	1,160	1,366	6,067	1,213	710
Irrevocable commitments to extend credit:-						
- maturity not exceeding one year	407,254	-	-	179,299	-	-
- maturity exceeding one year	73,610	17,821	12,791	35,936	17,968	12,644
Foreign exchange related contracts:-						
- less than one year	451,027	19,910	4,437	71,262	4,278	856
- one year to less than five years	232,872	20,792	4,790	232,249	25,849	6,588
Profit rate related contracts						
- less than one year	-	-	-	256,495	1,030	206
- one year to less than five years	829,778	67,809	23,874	200,000	6,554	1,311
	2,044,521	166,422	84,080	1,005,434	78,765	43,560

* The credit equivalent amount and the risk weighted amount are arrived at using the credit conversion factor and risk weights respectively, as per Bank Negara Malaysia guidelines.

Foreign exchange and profit rate related contracts are subject to market risk and credit risk.

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24. Rate of return risk

As at 30 September 2009	Non Trading books							Non profit sensitive	Total	Effective Profit Rate	
	Up to 1 month	> 1 - 3 months	> 3 - 12 months	1 - 2 years	2 - 3 years	3 - 4 years	4 - 5 years				Over 5 years
	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	(%)	
Assets											
Cash and short term funds	1,939,143	-	-	-	-	-	-	-	8,732	1,947,875	1.95
Deposits and placements with banks and other financial institutions	-	-	-	-	-	-	-	-	-	-	-
Securities available-for-sale	-	34,990	30,366	85,538	30,003	-	5,030	-	-	185,927	2.93
Financing and advances											
- Performing	507,568	116,627	32,002	207,464	111,077	196,526	360,716	251,463	13,247	1,796,690	9.17
- Non-performing	-	-	-	-	-	-	-	-	13,200	13,200	-
Other non-profit sensitive balances	-	-	-	-	-	-	-	-	239,894	239,894	-
Total assets	2,446,711	151,617	62,368	293,002	141,080	196,526	365,746	251,463	275,073	4,183,586	
Liabilities											
Deposits from customers	656,635	714,259	308,264	130,064	34,585	18,704	-	81,229	-	1,943,740	2.76
Deposits and placements of banks and other financial institutions	134,137	-	-	1,507,000	-	-	7,203	-	-	1,648,340	2.09
Bills and acceptances payable	-	-	-	-	-	-	-	-	-	-	-
Other non-profit sensitive balances	-	-	-	-	-	-	-	-	274,268	274,268	-
Total liabilities	790,772	714,259	308,264	1,637,064	34,585	18,704	7,203	81,229	274,268	3,866,348	
Shareholder's equity	-	-	-	-	-	-	-	-	317,238	317,238	
Total liabilities and shareholder's equity	790,772	714,259	308,264	1,637,064	34,585	18,704	7,203	81,229	591,506	4,183,586	
On-balance sheet profit sensitivity gap	1,655,939	(562,642)	(245,896)	(1,344,062)	106,495	177,822	358,543	170,234	(316,433)		
Off-balance sheet profit sensitivity gap	-	-	-	-	-	-	-	-	-		
Total profit sensitivity gap	1,655,939	(562,642)	(245,896)	(1,344,062)	106,495	177,822	358,543	170,234	(316,433)		

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24. Rate of return risk (continued)

As at 31 December 2008	Up to 1 month	> 1 - 3 months	> 3 - 12 months	Non Trading books				Over 5 years	Non profit sensitive	Total	Effective Profit Rate
				1 - 2 years	2 - 3 years	3 - 4 years	4 - 5 years				
	RM'000	RM'000	RM'000	RM'000				RM'000	RM'000	RM'000	(%)
Assets											
Cash and short term funds	2,579,136	-	-	-	-	-	-	-	6,340	2,585,476	3.26
Deposits and placements with banks and other financial institutions	-	200,270	-	-	-	-	-	-	-	200,270	3.29
Securities available-for-sale	14,997	48,004	25,117	114,633	4,941	-	34,380	-	-	242,072	4.47
Financing and advances											
- Performing	31,188	61,353	429,879	89,468	134,378	87,123	290,568	219,202	16,476	1,359,635	10.10
- Non performing	-	-	-	-	-	-	-	-	8,406	8,406	
Other non-profit sensitive balances	-	-	-	-	-	-	-	-	962,953	962,953	
Total assets	2,625,321	309,627	454,996	204,101	139,319	87,123	324,948	219,202	994,175	5,358,812	
Liabilities											
Deposits from customers	2,263,776	1,400,086	316,365	51	345,393	6,930	11,987	78,702	-	4,423,290	2.49
Deposits and placements of banks and other financial institutions	28,517	-	580,000	11,652	-	-	7,010	-	-	627,179	3.33
Bills and acceptances payable	28,942	-	-	-	-	-	-	-	-	28,942	3.88
Other non-profit sensitive balances	-	-	-	-	-	-	-	-	77,224	77,224	
Total liabilities	2,321,235	1,400,086	896,365	11,703	345,393	6,930	18,997	78,702	77,224	5,156,635	
Shareholder's equity	-	-	-	-	-	-	-	-	202,177	202,177	
Total liabilities and shareholder's equity	2,321,235	1,400,086	896,365	11,703	345,393	6,930	18,997	78,702	279,401	5,358,812	
On-balance sheet profit sensitivity gap	304,086	(1,090,459)	(441,369)	192,398	(206,074)	80,193	305,951	140,500	714,774		
Off-balance sheet profit sensitivity gap	-	-	-	-	-	-	-	-	-		
Total profit sensitivity gap	304,086	(1,090,459)	(441,369)	192,398	(206,074)	80,193	305,951	140,500	714,774		

STANDARD CHARTERED SAADIQ BERHAD

(Incorporated in Malaysia)

25. Capital adequacy

The capital adequacy ratios of the Bank are analysed as follows:-

	30 September 2009 RM'000	31 December 2008 RM'000
Tier 1 Capital		
Paid-up ordinary share capital	75,000	50,000
Share premium	225,000	150,000
Other reserves	3,078	3,078
Less: Deferred tax asset	(465)	(465)
Total Tier 1 Capital	<u>302,613</u>	<u>202,613</u>
Tier 2 Capital		
General allowance for bad and doubtful financing	<u>27,041</u>	<u>20,881</u>
Total Tier 2 Capital	<u>27,041</u>	<u>20,881</u>
Total Capital Base	<u>329,654</u>	<u>223,494</u>

Breakdown of risk-weighted assets in the various categories of risk-weights are as follows:-

	30 September 2009		31 December 2008	
	Principal amount RM'000	Risk weight amount RM'000	Principal amount RM'000	Risk weight amount RM'000
0%	1,974,527	-	2,934,183	-
10%	-	-	-	-
20%	270,686	54,137	989,712	197,942
50%	189,921	94,960	112,553	56,277
100%	<u>1,728,389</u>	<u>1,728,389</u>	<u>1,415,488</u>	<u>1,415,488</u>
	<u>4,163,523</u>	<u>1,877,486</u>	<u>5,451,936</u>	<u>1,669,707</u>
			30 September 2009 RM'000	31 December 2008 RM'000
Total risk-weighted assets				
- credit risk (as above)			1,877,486	1,669,707
- market risk			<u>-</u>	<u>-</u>
			<u>1,877,486</u>	<u>1,669,707</u>
Capital Ratios				
Core capital ratio			16.12%	12.13%
Risk-weighted capital ratio			17.56%	13.39%