

# CONSOLIDATED PROFIT AND LOSS ACCOUNT

FOR THE YEAR ENDED 30 SEPTEMBER 2002

|  | USDm          | GBPm          | CHFm            |
|--|---------------|---------------|-----------------|
| <b>Interest Receivable and Similar Income</b>              |               |               |                 |
| Interest Receivable and Similar Income arising from        |               |               |                 |
| Debt Securities and other Fixed Income Securities          | 46.4          | 29.7          | 68.8            |
| Other Interest Receivable and Similar Income               | 929.8         | 593.6         | 1,377.8         |
| Interest Payable and Similar Charges                       | (634.2)       | (404.9)       | (939.7)         |
| <b>Net Interest Income</b>                                 | <b>342.0</b>  | <b>218.4</b>  | <b>506.9</b>    |
| <b>Other Income</b>  |               |               |                 |
| Fees and Commissions Receivable                            | 121.6         | 77.6          | 180.1           |
| Fees and Commissions Payable                               | (11.4)        | (7.3)         | (16.9)          |
| Dealing Profits  | 3.4           | 2.2           | 5.1             |
| Other Operating Income                                     | 9.3           | 5.9           | 13.7            |
| <b>Total Income</b>  | <b>464.9</b>  | <b>296.8</b>  | <b>688.9</b>    |
| <b>Operating Expenses</b>                                  |               |               |                 |
| Administrative Expenses                                    | 131.1         | 83.6          | 194.2           |
| Depreciation and Goodwill Amortisation                     | 11.5          | 7.4           | 17.1            |
| Provisions for Bad and Doubtful Debts - Specific           | 16.1          | 10.3          | 23.8            |
| - General  | 48.6          | 31.0          | 72.0            |
|  | <b>207.3</b>  | <b>132.3</b>  | <b>307.1</b>    |
| <b>Group Profit on Ordinary Activities Before Taxation</b> | <b>257.6</b>  | <b>164.5</b>  | <b>381.8</b>    |
| Taxation on Profit on Ordinary Activities                  | (57.7)        | (36.8)        | (85.5)          |
| <b>Group Profit on Ordinary Activities After Taxation</b>  | <b>199.9</b>  | <b>127.7</b>  | <b>296.3</b>    |
| Minority Interests   | (18.5)        | (11.9)        | (27.5)          |
| <b>Group Profit Attributable to Ordinary Shareholders</b>  | <b>181.4</b>  | <b>115.8</b>  | <b>268.8</b>    |
| <b>Dividends</b>   | <b>(39.7)</b> | <b>(25.3)</b> | <b>(58.8)</b>   |
| <b>Group Profit Retained for Year</b>                      | <b>141.7</b>  | <b>90.5</b>   | <b>210.0</b>    |
| Scrip Dividends  | 8.3           | 5.3           | 12.3            |
| Group Profit Brought Forward                               | 299.3         | 191.1         | 443.5           |
| <b>Group Profit Carried Forward</b>                        | <b>449.3</b>  | <b>286.9</b>  | <b>665.8</b>    |
| <b>Basic Earnings Per Share</b>                            | <b>57.33c</b> | <b>36.60p</b> | <b>Chf 0.85</b> |
| <b>Diluted Earnings Per Share</b>                          | <b>55.92c</b> | <b>35.70p</b> | <b>Chf 0.83</b> |
| <b>Dividends Per Ordinary Share</b>                        | <b>12.35c</b> | <b>7.89p</b>  | <b>Chf 0.18</b> |

Exchange Rates used at 30 September 2002. One Euro = USD 0.986 / GBP 0.6295 / CHF 1.4611