

Macquarie Group Limited

Ten year history

With the exception of 31 March 2005, the financial information presented below has been based on the Australian Accounting Standards adopted at the end of each balance date. The financial information for the full years ended 31 March 2005 – 2012 is based on the reported results using the Australian Accounting Standards that also comply with International Financial Reporting Standards as issued by the International Accounting Standards Board.

Years ended 31 March	2003	2004	2005	2006	2007	2008	2009	2010	2011	2012
Income statement (\$ million)										
Total income	2,155	2,823	4,197	4,832	7,181	8,248	5,526	6,638	7,665	6,963
Total expenses	(1,695)	(2,138)	(3,039)	(3,545)	(5,253)	(6,043)	(4,537)	(5,344)	(6,394)	(5,914)
Operating profit before income tax	460	685	1,158	1,287	1,928	2,205	989	1,294	1,271	1,049
Income tax expense	(96)	(161)	(288)	(290)	(377)	(317)	(15)	(201)	(282)	(287)
Profit for the year	364	524	870	997	1,551	1,888	974	1,093	989	762
Macquarie Income Securities distributions	(28)	(27)	(29)	(29)	(31)	(34)	(33)	(21)	(26)	(26)
Macquarie Income Preferred Securities distributions	–	–	(28)	(51)	(54)	(50)	(45)	(8)	(4)	(4)
Other non-controlling interests	(3)	(3)	(1)	(1)	(3)	(1)	(25)	(14)	(3)	(2)
Profit attributable to ordinary equity holders	333	494	812	916	1,463	1,803	871	1,050	956	730
Statement of financial position (\$ million)										
Total assets	32,462	43,771	67,980	106,211	136,389	167,250	149,144	145,940	157,568	153,626
Total liabilities	29,877	40,938	63,555	100,874	128,870	157,189	139,584	134,171	145,636	141,894
Net assets	2,585	2,833	4,425	5,337	7,519	10,061	9,560	11,769	11,932	11,732
Total loan assets	9,839	10,777	28,425	34,999	45,796	52,407	44,751	44,267	46,016	45,218
Impaired loan assets (net of provisions)	16	61	42	85	88	165	952	647	377	405
Share information¹										
Cash dividends per share (cents per share)										
Interim	41	52	61	90	125	145	145	86	86	65
Final	52	70	100	125	190	200	40	100	100	75
Special ²	50	–	40	–	–	–	–	–	–	–
Total	143	122	201	215	315	345	185	186	186	140
Basic earnings per share (cents per share)	164.8	233.0	369.6	400.3	591.6	670.6	309.6	320.2	282.5	210.1
Share price at 31 March (\$) ¹	24.70	35.80	48.03	64.68	82.75	52.82	27.05	47.25	36.60	29.08
Ordinary share capital (million shares) ³	204.5	215.9	223.7	232.4	253.9	274.6	283.4	344.2	346.8	348.6
Market capitalisation at 31 March ¹										
(fully paid ordinary shares) (\$ million)	5,051	7,729	10,744	15,032	21,010	14,504	7,666	16,266	12,693	10,137
Net tangible assets per ordinary share (\$) ⁴	8.80	9.66	14.02	16.99	24.35	30.35	27.89	28.40	28.91	28.12
Ratios (%)										
Return on average ordinary shareholders' funds	18.0	22.3	29.8	26.0	28.1	23.7	9.9	10.1	8.8	6.8
Dividend payout ratio	87.4 ²	53.2	53.2	54.4	54.3	52.2	60.2	60.4	67.3	66.4
Expense/income ratio	78.7	75.7	72.4	73.4	73.2	73.3	82.1	80.5	83.4	84.9
Net loan losses as % of loan assets (excluding securitisation SPVs and segregated futures funds)	0.0	0.3	0.2	0.2	0.1	0.3	1.9	0.8	0.4	0.5
Assets under management (\$ billion)⁵										
Staff numbers	4,839	5,716	6,556	8,183	10,023	13,107	12,716	14,657	15,556	14,202

¹ The MBL (now MGL) ordinary shares were quoted on the Australian Stock Exchange (now Australian Securities Exchange) on 29 July 1996.

² The special dividend for 2003 was paid to release one-off franking credits to shareholders on entry into tax consolidation. Excluding the special dividend of 50 cents per share, the payout ratio would have been 56.8 per cent.

³ Number of fully paid ordinary shares at 31 March, excluding options and partly paid shares.

⁴ Net tangible assets include intangible assets within disposal groups and assets held for sale. Net tangible assets per ordinary share has been restated to include net deferred tax assets, in accordance with industry practice.

⁵ The methodology used to calculate assets under management was revised in September 2005. Comparatives at 31 March 2005 have been restated in accordance with methodology.