

OS AA01

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Statement of details of parent law and other
information for an overseas company

Companies House

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You may use this form to
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disclosed under parent law

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A13 20/01/2015 #43
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COMPANIES HOUSE
"A3YNX92J"

A19 08/01/2015 #358

COMPANIES HOUSE

Filing in this form

Please complete in typescript or in
bold black capitals

All fields are mandatory unless
specified or indicated by *

① This is the name of the company in
its home state

Part 1 Corporate company name

Corporate name of
overseas company ① Standard Chartered Holdings (International) B V

UK establishment
number B R 0 0 6 7 1 6

**Part 2 Statement of details of parent law and other
information for an overseas company****A1 Legislation**

Please give the legislation under which the accounts have been prepared and,
if applicable, the legislation under which the accounts have been audited

Legislation ① DUTCH CIVIL CODE

② This means the relevant rules or
legislation which regulates the
preparation and, if applicable, the
audit of accounts

A2 Accounting principles

Accounts Have the accounts been prepared in accordance with a set of generally accepted
accounting principles?

Please tick the appropriate box

☐ No Go to Section A3

☒ Yes Please enter the name of the organisation or other
body which issued those principles below, and then go to Section A3

③ Please insert the name of the
appropriate accounting organisation
or body

Name of organisation
or body ① Dutch GAAP

A3 Accounts

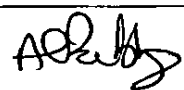
Accounts Have the accounts been audited? Please tick the appropriate box

☒ No Go to Section A5

☐ Yes Go to Section A4

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Statement of details of parent law and other information for an overseas company

A4 Audited accounts		
Audited accounts	<p>Have the accounts been audited in accordance with a set of generally accepted auditing standards?</p> <p>Please tick the appropriate box</p> <p><input type="checkbox"/> No Go to Part 3 'Signature'</p> <p><input type="checkbox"/> Yes Please enter the name of the organisation or other body which issued those standards below, and then go to Part 3 'Signature'</p>	<p>❶ Please insert the name of the appropriate accounting organisation or body</p>
Name of organisation or body ❶		
A5 Unaudited accounts		
Unaudited accounts	<p>Is the company required to have its accounts audited?</p> <p>Please tick the appropriate box</p> <p><input checked="" type="checkbox"/> No</p> <p><input type="checkbox"/> Yes</p>	
Part 3 Signature		
	<p>I am signing this form on behalf of the overseas company</p>	
Signature	<p>Signature</p> <p>X  X</p> <p>for and on behalf of SC (SECRETARIES) LIMITED</p> <p>This form may be signed by Director, Secretary, Permanent representative</p>	

OS AA01

Statement of details of parent law and other information for an overseas company



Presenter information

You do not have to give any contact information, but if you do it will help Companies House if there is a query on the form. The contact information you give will be visible to searchers of the public record.

Contact name	Hannah Chouikhi
Company name	Group Corporate Secretariat
9th Floor, Standard Chartered Bank	
Address	1 Basinghall Avenue
Post town	London
County/Region	
Postcode	E C 2 V 5 D D
Country	
DX	
Telephone	



Checklist

We may return forms completed incorrectly or with information missing

Please make sure you have remembered the following

- ☐ The company name and, if appropriate, the registered number, match the information held on the public Register
- ☐ You have completed all sections of the form, if appropriate
- ☐ You have signed the form



Important information

Please note that all this information will appear on the public record



Where to send

You may return this form to any Companies House address

England and Wales

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Fourth floor, Edinburgh Quay 2,
139 Fountainbridge, Edinburgh, Scotland, EH3 9FF
DX ED235 Edinburgh 1
or LP - 4 Edinburgh 2 (Legal Post)

Northern Ireland

The Registrar of Companies, Companies House,
Second Floor, The Linenhall, 32-38 Linenhall Street,
Belfast, Northern Ireland, BT2 8BG
DX 481 N R Belfast 1



Further information

For further information, please see the guidance notes on the website at www.companieshouse.gov.uk or email enquiries@companieshouse.gov.uk

This form is available in an alternative format. Please visit the forms page on the website at www.companieshouse.gov.uk

Standard Chartered Holdings (International) B.V.

Directors' Report and Financial Statements

For the year ended 31 December 2013

Registration Number: 33243770



COMPANIES HOUSE

Standard Chartered Holdings (International) B.V.

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Standard Chartered Holdings (International) B.V.

Directors' Report

The directors present their report together with the Company's financial statements for the year ended 31 December 2013

Principal activities

The principal activity of the Company was that of a holding company, it is not anticipated that this will change in the foreseeable future. The results of the Company are set out from page 4 to page 7

Business review

The directors set out below a review of the development and performance of the business during the year and its position at the year end. This review is consistent with the size and nature of the business and is written in the context of the risks and uncertainties faced

The Company is a holding company. During the year, the Company received dividends of \$762m (2012: \$289m)

The Company's main investments in subsidiaries are set out in note 5

The Company forms part of the Standard Chartered Group and this is not expected to change in the foreseeable future

The key performance indicator used by management in assessing the performance of the Company is the monitoring of the net return on the specific underlying transaction which the Company has entered into. Monthly management accounts are prepared and reviewed by the management of the Standard Chartered Bank business in which this Company resides

Financial instruments

Financial instruments for the year comprised inter group balances

Dividends paid

No dividend was paid during the year (2012: \$298m)

Management

The directors of the Company perform the role of management and, for the purpose of these financial statements, are considered to undertake the roles and responsibilities of Management required by Part 9 of Book 2 of the Dutch Civil Code

	Date of appointment	Date of resignation
Directors		
M A Lomax	17 May 2002	
E J D'Lima	10 January 2005	
S D Davis	2 September 2010	
D W C Ip	2 September 2010	16 July 2013
N K J Taylor	2 September 2010	
P S Chambers	21 November 2012	

Employees

The Company had no employees (2012: nil)

Risk management

The risk management objectives of the Company are set out in note 10

Political and charitable contributions

The Company made no political contributions during the year (2012: nil)

Directors
Company registered number - 33243770

London, 26 November 2014

1 Basinghall Avenue
London
EC2V 5DD

Standard Chartered Holdings (International) B.V.

Income Statement

for the year ended 31 December 2013

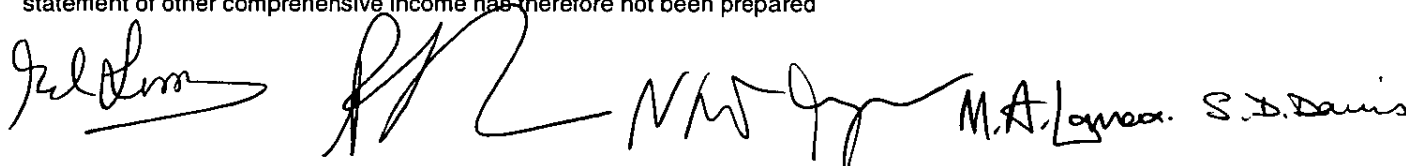
	Note	2013 \$000	2012 \$000
Dividend received		762,125	289,162
Gain on distribution of share premium from a subsidiary		6,482	-
Profit before tax		768,607	289,162
Tax income	4	121	32*
Profit for the year		768,728	289,194*

The notes on pages 8 to 14 form part of these Financial Statements

Statement of Other Comprehensive Income

for the year ended 31 December 2013

The company had no comprehensive income for the years ended 31 December 2013 and 31 December 2012. A separate statement of other comprehensive income has therefore not been prepared.



Directors
Company registered number - 33243770
London, 26 November 2014

1 Basinghall Avenue
London
EC2V 5DD

* Reclassified for comparison purposes, also see page 8

Standard Chartered Holdings (International) B.V.

Statement of Financial Position

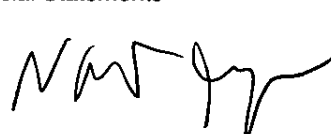
as at 31 December 2013

	Note	2013 \$000	2012 \$000
Non-current assets			
Investment in subsidiary undertakings	5	236,689	280,922
Current assets			
Investment securities	7	34,402	33,289
Amounts owed by Group undertakings	9	845,630	36,245*
Loan receivable from a Group company	9	38,626	58,626
Deemed capital contribution	9	20,000	-
Corporation tax receivable through Group relief	4	225	-
Total assets		1,175,572	409,082
Current liabilities			
Loan payable to a Group company	9	38,626	38,626*
Corporation tax payable through Group relief	4	-	2,238
Total liabilities		38,626	40,864
Net assets		1,136,946	368,218
Equity			
Share capital		4,571	4,571*
Reserves		420	207*
Share premium		342,598	342,598
Retained earnings		789,357	20,842*
Total equity		1,136,946	368,218

The notes on pages 8 to 14 form part of these Financial Statements



Directors
Company registered number - 33243770
London, 26 November 2014


1 Basinghall Avenue
London
EC2V 5DD



* Reclassified for comparison purposes, also see page 8

Standard Chartered Holdings (International) B.V.

Statement of Changes in Equity

For the year ended 31 December 2013

	Issued share capital \$000	Share premium \$000	Reserves \$000	Retained earnings \$000	Total equity \$000
Balance at 1 January 2012	4,571*	342,598	135*	29,720*	377,024
Translation	-	-	72*	(72)	-
Profit for the year	-	-	-	289,194	289,194
Dividend paid	-	-	-	(298,000)	(298,000)
Balance at 1 January 2013	4,571*	342,598	207*	20,842*	368,218
Translation	-	-	213	(213)	-
Profit for the year	-	-	-	768,728	768,728
Balance as at 31 December 2013	4,571	342,598	420	789,357	1,136,946

The exchange rate used to convert the Euro share capital to US dollars is 0.7262 (2012: 0.7585)

* Reclassified for comparison purposes, also see page 8

Standard Chartered Holdings (International) B.V.

Cash Flow Statement

for the year ended 31 December 2013

	Note	2013 \$000	2012 \$000
Cash flows from operating activities			
Profit before tax		768,607	289,162
Group tax relief settled		(2,342)	6,724
Dividend withholding tax		-	(72)
Net cash from operating activities		766,265	295,814
Cash flows from investing activities			
Acquisition of investment in securities	7	(1,113)	-
Distribution of share premium from a subsidiary	5	44,233	200
Disposal of securities	7	-	220
Net cash from investing activities		43,120	420
Cash flows from financing activities			
Dividends paid to ordinary shareholders		-	(298,000)
Net cash from financing activities		-	(298,000)
Net increase / (decrease) in cash and cash equivalents		809,385	(1,766)
Cash and cash equivalent on 1 January		36,245	38,011*
Cash and cash equivalents on 31 December	8	845,630	36,245*

* Reclassified for comparison purposes, also see page 8

Standard Chartered Holdings (International) B.V.

Notes to the Financial Statements

For the year ended 31 December 2013

1. General

Reporting entity

The Company is a closed limited liability company established in Amsterdam on 29 December 1992. The registered office of the Company is at 1 Basinghall Avenue, London EC2V 5DD. The principal activity of the Company is to act as a holding company.

The Company is a wholly owned subsidiary undertaking of SCMB Overseas Limited, a company registered in England. The Company forms part of the Standard Chartered Group of which Standard Chartered PLC in London is the ultimate holding company. The Company will deposit the consolidated accounts of Standard Chartered PLC at the Trade Register in Amsterdam.

The principal activity of the Company was that of a holding company. No dividend was declared and paid during the year (2012: \$298m).

Financial reporting period

These financial statements have been prepared for a reporting period of one year.

Basis of preparation

The financial statements have been prepared in accordance with Title 9, Book 2 of the Netherlands Civil Code.

Comparatives figures

The figures for 2012 have been reclassified in order to enable comparability with 2013.

Application of Section 407, Book 2 of the Netherlands Civil Code

In accordance with Section 407, Book 2 of the Netherlands Civil Code, the exemption has been applied by the Company whereby consolidated financial statements have not been prepared.

Going concern

These financial statements have been prepared on the basis of the going concern assumption.

2. Accounting policies

Investment in subsidiary undertakings

Subsidiaries are entities controlled by the Company. The subsidiaries are included in the financial statements from the date that control commences until the date that control ceases and are measured at cost. The accounting policies of subsidiaries will be changed when necessary to align them with the policies adopted by the Group.

Functional Currency

The Company's functional and presentational currency is the United States Dollar (USD or \$). All financial information presented in USD has been rounded to the nearest thousand, except when otherwise indicated.

Foreign currency transactions and balances

Foreign currency transactions are translated into the functional currency using the exchange rates prevailing at the dates of the transactions. Foreign exchange gains and losses resulting from the settlement of such transactions and from the translation at year end exchange rates of monetary assets and liabilities denominated in foreign currencies are recognised in the income statement. Non-monetary transactions are translated at historical exchange rates.

Share capital

Incremental costs directly attributable to the issue of new shares or options or to the acquisition of a business are shown in equity as a deduction, net of tax, from the proceeds. Dividends on ordinary shares are recognised in the period in which they are declared.

Dividends

Dividends on equity instruments are recognised in the income statement when the Company's right to receive payment is established.

Notes to the Financial Statements (continued)

2 Principal accounting policies (continued)

Cash and cash equivalents

For the purposes of the cash flow statement, cash and cash equivalents comprise balances with less than three months maturity from the date of acquisition, including cash and balances at central banks (unless restricted), treasury bills and other eligible bills, loans and advances to banks and Group undertakings and short-term government securities

Estimates and assumptions

The preparation of the financial statements requires management to form opinions and to make estimates and assumptions that influence the application of principles and the reported values of assets and liabilities and of income and expenditure. The estimates and the underlying assumptions are constantly assessed. Revisions of estimates are recognised in the period in which the estimate is revised and in future periods for which the revision has consequences. There are no key assumptions concerning the future, or other key sources of estimation uncertainty at the Statement of Financial Position date, that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year.

Changes in accounting policies

The entity has consistently applied the accounting policies set out in note 2 to all periods presented in these financial statements.

Taxation

Income tax on profit or loss for the period comprises current and deferred tax. Tax is recognised in the income statement except to the extent that it relates to items recognised directly in equity, in which case it is recognised in equity.

Current tax is the expected tax payable/recoverable on the taxable result for the period, using tax rates enacted or substantively enacted at the Statement of Financial Position date, and any adjustments payable in respect of previous years.

Deferred taxation is accounted for on an undiscounted basis at expected tax rates on all timing differences which occur where items are tax-effected in a period different from that in which they are recognised in the financial statements.

Participating interest with significant influence

Participating interests with significant influence ("associate") are those entities over which the Company has the ability to significantly influence the financial and operating policies and procedures, but not control, generally accompanying a shareholding of between 20% and 50% of the voting rights. Participating interests with significant influence are accounted for by the equity method of accounting and are initially recognised at cost.

Interest in investments

Interest in investments is stated at cost. A provision is made in the event of a permanent diminution in value, calculated by comparing the carrying value of each group of companies acquired in one transaction with the market value of this group at the balance sheet date.

Other assets and liabilities

Unless otherwise indicated, assets and liabilities are stated at their nominal value, and are due within one year.

Loans and receivables

These assets are initially recognised at fair value plus any directly attributable transaction costs. Subsequent to initial recognition, they are measured at amortised cost using the effective interest method.

Notes to the Financial Statements (continued)

2 Principal accounting policies (continued)

Impairment

At each reporting date, the Group reviews the carrying amounts of its non-financial assets (other than biological assets, investment property, inventories and deferred tax assets) to determine whether there is any indication of impairment. If any such indication exists, then the asset's recoverable amount is estimated. Goodwill is tested annually for impairment.

For impairment testing, assets are grouped together into the smallest group of assets that generates cash inflows from continuing use that are largely independent of the cash inflows of other assets or CGUs. Goodwill arising from a business combination is allocated to CGUs or groups of CGUs that are expected to benefit from the synergies of the combination.

The recoverable amount of an asset or CGU is the greater of its value in use and its fair value less costs to sell. Value in use is based on the estimated future cash flows, discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset or CGU.

An impairment loss is recognised if the carrying amount of an asset or CGU exceeds its recoverable amount.

Impairment losses are recognised in profit or loss. They are allocated first to reduce the carrying amount of any goodwill allocated to the CGU, and then to reduce the carrying amounts of the other assets in the CGU on a pro rata basis.

An impairment loss in respect of goodwill is not reversed. For other assets, an impairment loss is reversed only to the extent that the asset's carrying amount does not exceed the carrying amount that would have been determined, net of depreciation or amortisation, if no impairment loss had been recognised.

Financial instruments (Other receivables and liabilities)

The Group classifies non-derivative financial assets into the following categories: financial assets at fair value through profit or loss, held-to-maturity financial assets, loans and receivables and available-for-sale financial assets.

The Group classifies non-derivative financial liabilities into the other financial liabilities category.

(i) Non-derivative financial assets and financial liabilities – recognition and derecognition

The Group initially recognises loans and receivables and debt securities issued on the date that they are originated. All other financial assets and financial liabilities are recognised initially on the trade date.

The Group derecognises a financial asset when the contractual rights to the cash flows from the asset expire, or it transfers the rights to receive the contractual cash flows in a transaction in which substantially all the risks and rewards of ownership of the financial asset are transferred, or it neither transfers nor retains substantially all of the risks and rewards of ownership and does not retain control over the transferred asset. Any interest in such derecognised financial assets that is created or retained by the Group is recognised as a separate asset or liability. The Group derecognises a financial liability when its contractual obligations are discharged or cancelled, or expire. Financial assets and liabilities are offset and the net amount presented in the statement of financial position when, and only when, the Group has a legal right to offset the amounts and intends either to settle on a net basis or to realise the asset and settle the liability simultaneously.

(ii) Non-derivative financial assets – measurement

Financial assets at fair value through profit or loss

A financial asset is classified as at fair value through profit or loss if it is classified as held for trading or is designated as such on initial recognition. Directly attributable transaction costs are recognised in profit or loss as incurred. Financial assets at fair value through profit or loss are measured at fair value and changes therein, which takes into account any dividend income, are recognised in profit or loss.

Held-to-maturity financial assets

Held-to-maturity financial assets are recognised initially at fair value plus any directly attributable transaction costs. Subsequent to initial recognition, held-to-maturity financial assets are measured at amortised cost using the effective interest method.

Available-for-sale financial assets

These assets are initially recognised at fair value plus any directly attributable transaction costs. Subsequent to initial recognition, they are measured at fair value and changes therein, other than impairment losses and foreign currency differences on debt instruments, are recognised in OCI and accumulated in the fair value reserve. When these assets are derecognised, the gain or loss accumulated in equity is reclassified to profit or loss.

Notes to the financial statements (continued)

3. Directors' remuneration

None of the director received any fees or emoluments for the Company during the year (2012 nil)

4. Taxation

Analysis of taxation charge in the year

	2013 \$000	2012 \$000
The charge for tax based upon the profits for the year comprises		
Current tax:		
United Kingdom corporation tax at 23.25% (2012: 24.5%)		
Current tax on income for the year	(121)	(104)*
Foreign tax:		
Current tax on income for the year	-	72
Tax on profits on ordinary activities	(121)	(32)*

Explanation of the relationship between tax charge/ (credit) and accounting profit

	2013 \$000	2012 \$000
Profit on ordinary activities before taxation	768,607	289,162
Tax at 23.25% (2012: 24.5%)	178,701	70,845
Effects of		
Non-taxable dividends	(177,194)	(70,811)
Non-taxable gain on distribution of share premium from subsidiary	(1,507)	(34)
Transfer pricing adjustment	8	21
Tax charge/(income) on share of profit/(loss) in AFS partnership	(129)	(125)*
Overseas tax	-	72
Tax on profits on ordinary activities	(121)	(32)*

* Reclassified for comparison purposes, also see page 8

Notes to the financial statements (continued)

4 Taxation (continued)

Current liabilities

	2013	2012
	\$000	\$000
Amounts due from/ (to) Group undertakings for UK tax losses	225	(2,238)

Unrecognised Deferred Tax Asset

Deferred tax assets of approximately US\$1m, as at the end of the financial year, in respect of realised capital losses have not been recognised as their future recovery is uncertain or not currently anticipated. Capital losses can be carried forward indefinitely.

Following the March 2011 UK Budget Statement, a resolution was passed by Parliament on 29 March 2011 to substantively enact the reduction in the main rate of corporation tax to 26 per cent from 1 April 2011. The UK corporation tax rate was then reduced from 26 per cent to 24 per cent with an effective date of 1 April 2012, giving a blended rate of 24.5 per cent for the year ended 31 December 2012.

On 5 December 2012, the UK government announced a further reduction in the main rate of UK corporation tax of 1 percent with effect from 1 April 2014, in addition to the stepped reductions previously announced. The combined effect of the reductions is to lower the main rate of UK corporation tax from 24 percent in 2012-13 to 23 percent in 2013-14, 21 percent in 2014-15 and 20 per cent in 2015-16. All tax rates changes have been substantively enacted as at 31 December 2013, giving a blended rate of 23.25 per cent for the year ended 31 December 2013.

5 Investment in subsidiary undertakings

	2013	2012
	\$000	\$000
Cost at 1 January	323,638	323,638*
Impairment of investments	(42,716)	(42,716)*
Distribution of share premium from a subsidiary	(44,233)	-
At 31 December	236,689	280,922

At 31 December 2013 the Company held shares in the following Group companies

	Principal activity	Place of incorporation	% Holding	
			2013	2012
Standard Chartered Holdings (Africa) B V	Holding company	Netherlands	100	100
Standard Chartered Holdings Inc	Holding company	Delaware, USA	100	100
Standard Chartered MB Holdings B V	Holding company	Netherlands	100	100
Smart Application Investment B V	Holding company	Netherlands	100	100
Standard Chartered Bank Zimbabwe Ltd	Bank	Zimbabwe	3.2	3.2
Raffles Nominees (Pte) Ltd	Nominee company	Singapore	100	100
Standard Chartered Finance (Brunei) Bhd	Hire purchase & leasing	Brunei	100	100
Westwood Ltd (in liquidation)	Holding company	Western Samoa	100	100
Standard Chartered Offshore Ltd	Holding company	Jersey	100	100
Standard Chartered Holdings (Asia Pacific) B V	Holding company	Netherlands	100	100
Standard Chartered Bank SAL	Holding company	Lebanon	66.5	66.5
Standard Chartered Metropolitan Holdings SAL	Holding company	Lebanon	100	100

In December 2013, Standard Chartered Offshore Ltd distributed the whole of its ordinary share premium account of \$50.7m to its parent company, Standard Chartered Holdings International B V. The cost of this investment was \$44.2m.

* Reclassified for comparison purposes, also see page 8

Notes to the financial statements (continued)

6. Called up share capital

The Company's authorised share capital consists of 223,557 A shares, 257,373 B shares, 237,853 C shares, 247,883 D shares, 543,437 E shares, 96,017 F shares and 312,347 G shares all of Euro 4 50 each, totalling Euro 8,633,101 50

As at 31 December 2013 issued and fully paid shares were comprised of 67,067 A shares, 77,212 B shares, 71,356 C shares, 74,365 D shares, 162,785 E shares, 40,203 F shares and 312,347 G shares all of Euro 4 50 totalling Euro 3,624,007 50

The Company's primary objective in respect of capital management is to ensure that it has sufficient capital now and in the future to support the risks in the business

The Company is not subject to externally imposed capital requirements in either the current year or the prior year. The Company manages its ordinary share capital in order that there is sufficient capital, in the opinion of the directors, to support the transactions and level of business undertaken by the Company

7 Investment securities

	2013 \$000	2012 \$000
Available for sale assets		
Fair value at 1 January	33,289	33,509
Additions in year	1,113	-
Disposals in year	-	(220)
Valuation at 31 December	34,402	33,289

The investment is unlisted. The primary input for the valuation of the investment is the actual or forecast earnings of the investee company.

8. Cash and cash equivalents

	2013 \$000	2012 \$000
Amount owed by Group undertakings	845,630	36,245*
Cash and cash equivalents	845,630	36,245*

* Reclassified for comparison purposes, also see page 8

Notes to the financial statements (continued)

9. Related parties

Directors and officers

No directors who served during the year received any remuneration during the year under review. Details of the directors are disclosed in the Directors' Report on page 3.

Company

The Company has non-interest bearing current accounts of \$845,630,000 (2012: \$36,245,022) owed by Standard Chartered Bank and its subsidiaries.

The Company has a non-interest bearing demand loan of \$38,626,374 (2012: \$38,626,374) owed by one of the Company's subsidiaries, Standard Chartered Holdings (Africa) B V.

The Company also has a non-interest bearing demand loan of \$38,626,374 (2012: \$38,626,374) owed to its immediate holding company, SCMB Overseas Limited.

In 2005, Standard Chartered Bank gave a demand loan of \$38,626,374 to SCMB Overseas Limited, which was, in turn, passed down in the form of intercompany loan to the Company and then to Standard Chartered Holdings (Africa) B V. This fund was used to purchase preference shares in Standard Chartered Kenya Limited.

The Company has a deemed capital contribution of \$20,000,000 in Standard Chartered Bank SAL. The total contribution of \$20,000,000 was made by the holding company in the subsidiary which is deemed to be of capital nature to cover accumulated losses of the underlying subsidiaries. During 2013, this injection was reclassified from intercompany loan to deemed capital contribution to reflect the correct nature of the capital contribution.

10. Risk management

(a) Credit Risk

Credit risk is the risk that the counterparty to a financial instrument will cause a financial loss for the Company by failing to discharge its obligation towards the Company. Financial instruments for the year comprised inter group balances and investments. The Standard Chartered Group has policies and procedures in place to manage risk so that the credit risk from amounts owed by group undertakings is not considered significant.

(b) Liquidity risk

Liquidity risk is the risk that the Company will not be able to meet its financial obligations as they fall due. Liquidity risk is mitigated as both investing and funding decisions are within the control of the ultimate parent undertaking.

(c) Foreign currency risk

Foreign currency risk is the risk of a loss from assets or liabilities denoted in a foreign currency. Share capital is denominated in Euro. Changes in the value of share capital is reported within Equity so is not considered significant.

(d) Market risk

Market risk is the exposure created by potential changes in market prices and rates. The Company is not directly exposed to any significant market risk.

11. Staff numbers and employment costs

The Company has no employees (2012: nil).

12. Ultimate Holding Company and Parent Undertaking of Larger Group

The Company is a subsidiary undertaking of SCMB Overseas Limited, a company registered in England and Wales. The ultimate holding company is Standard Chartered PLC registered in England and Wales. The smallest group in which the results of the Company are consolidated is Standard Chartered Bank, the largest group in which the results of the Company are consolidated is that headed by Standard Chartered PLC. The consolidated financial statements of this Company are available to the public and may be obtained from its registered office located at 1 Basinghall Avenue, London EC2V 5DD.

13. Contingencies

The Company has no contingent assets or liabilities.

14. Subsequent events

In February 2014, the Company paid a dividend of \$750,000,000 to its parent company, SCMB Overseas Limited. Also in February 2014, the Company approved the sale of its holding in the share capital of Standard Chartered Metropolitan Holdings SAL and Standard Chartered Bank SAL. At the date of signing these accounts, this transaction had not completed. One of the Company's underlying subsidiaries, Standard Chartered Offshore Ltd, was put into liquidation on 07 November 2014.

Standard Chartered Holdings (International) B.V. Supplementary Information

Appropriation of Profit

The Articles of Association provide that the profit for the year and reserves are at the free disposal of the Annual General meeting of Shareholders

An interim dividend out of the profits made in the current financial year can be distributed if the general meeting upon the proposal of the managing board so determines

All classes of shares rank equally in respect of dividend payments

As at 31 December 2013 issued and fully paid shares were comprised of 67,067 A shares, 77,212 B shares, 71,356 C shares, 74,365 D shares, 162,785 E shares, 40,203 F shares and 312,347 G shares all of Euro 4.50 totalling Euro 3,624,007.50. All shares have voting rights and with no limitations of distribution of profits. All of the shares are owned by SCMB Overseas Limited and the articles do not require the company to issue share certificates

Appropriation of Profit for the Year

No dividend was paid during the year (2012: \$298m). This is reflected in the Financial Statements

Audit

An audit of the Financial Statements has not been carried out as the Company qualifies as small as defined in Article 396 of Part 9 Book 2 of the Dutch Civil Code