

DBS Group Holdings Ltd and its Subsidiary Companies

Consolidated Profit and Loss Account

In S\$'million	Note	Year ended December 31	
		2002	2001 ⁽¹⁾
Interest income		4,406	5,271
Less: Interest expense		1,761	3,014
Net interest income	5	2,645	2,257
Fee and commission income	6	797	626
Dividends	7	29	27
Rental income	8	32	36
Other income	9	563	586
Income before operating expenses	41	4,066	3,532
Less: Staff costs		911	865
Other operating expenses		940	864
Goodwill amortisation	34	278	133
Operating expenses before provisions	10	2,129	1,862
Operating profit before provisions		1,937	1,670
Less: Provision for possible loan losses and diminution in value of other assets	11	534	379
Operating profit		1,403	1,291
Add: Share of profits less losses of			
– associated companies		50	67
– joint venture companies		(5)	3
Net profit before taxation		1,448	1,361
Less: Taxation	12	284	250
Share of taxation of associated companies		14	15
Share of taxation of joint venture companies		–	1
Net profit after taxation		1,150	1,095
Less: Minority interests		133	98
Net profit attributable to members	41	1,017	997
Earnings per ordinary share	13		
– Basic		68 Cents	78 Cents
– Diluted		66 Cents	74 Cents
Earnings per ordinary share (excluding goodwill amortisation)	13		
– Basic		87 Cents	89 Cents
– Diluted		84 Cents	84 Cents

⁽¹⁾ Figures for 2001 have been restated to reflect the adoption of Statement of Accounting Standard 12 "Income Taxes"

(see notes on pages 61 to 133, which form part of these financial statements)