

DBS Group Holdings Ltd and its Subsidiary Companies

Ten-Year Summary of Operations of DBSH Group

	2002	2001 ⁶	2000	1999	1998 ⁴	1997 ⁴	1996	1995	1994	1993
Income (S\$'million)										
Net profit before taxation	1,448	1,361	1,675	1,041	44	562	836	767	687	622
Net profit after taxation	1,017	997	1,389	1,072	112	458	670	595	533	468
Selected Balance Sheet Data										
Assets (S\$'million)										
Total assets	149,375	151,462	111,208 ⁵	106,465	100,037	65,984	55,738	49,187	45,189	41,607
Customer loans and advances including bills	60,710	68,208	52,024	54,370	56,215	40,135	31,013	26,172	22,055	18,257
Investment in quoted and unquoted securities and shares	27,731	24,922	14,403	14,593	11,086	5,702	5,276	4,831	4,098	4,286
Liabilities (S\$'million)										
Deposits and other accounts of customers	101,315	106,771	80,721	82,268	73,858	33,557	30,600	28,129	25,574	24,968
Total deposits	106,192	115,217	92,774	89,759	86,477	54,038	45,142	39,826	36,514	33,712
Borrowings and debt securities	10,687	10,490	3,812	2,818	1,123	1,848	1,661	1,288	1,200	808
Capital and Reserves (S\$'million)										
Paid-up non-voting redeemable, convertible preference share capital	67	67	67	–	–	–	–	–	–	–
Paid-up non-redeemable, convertible preference share capital	–	–	–	–	412	536	656	605	462	252
Paid-up non-voting, convertible preference share capital	20	25	25	147	225	–	–	–	–	–
Issued and paid-up ordinary share capital	1,469	1,447	1,216	1,178	928	703	691	675	663	654
Ordinary shareholders' funds	13,885	13,019	9,899	9,921	7,800	7,494	6,243	5,511	4,888	4,348
Total (ordinary and preference) shareholders' funds	14,445	13,614	10,495	10,876	9,812	8,030	6,899	6,115	5,349	4,600
Financial Ratios										
Dividend cover for ordinary shares (number of times)	2.90	3.22	3.32	5.05	1.65	4.86	8.11	7.41	6.83	6.77 ³
Adjusted gross dividends per ordinary share ² (S\$)	0.30	0.30	0.45	0.26	0.16	0.15	0.13	0.13	0.13	0.12 ³
Adjusted earnings per ordinary share after tax ² (S\$)	0.68	0.78	1.13	0.97	0.10	0.52	0.77	0.69	0.63	0.57
Net tangible asset backing per ordinary share ¹ (S\$)	4.21	5.39	8.14	8.42	7.68	8.43	7.14	6.45	5.83	5.26
Return (after tax) on average total shareholders' funds (%)	7.23	8.81	12.89	10.35	1.29	5.72	10.30	10.36	10.71	10.89
Total shareholders' funds to total assets	0.10	0.09	0.09	0.10	0.10	0.12	0.12	0.12	0.12	0.11
US\$/S\$ exchange rate as at December 31	1.74	1.85	1.73	1.67	1.65	1.68	1.40	1.41	1.46	1.61

Notes:

- Net tangible asset backing per ordinary share has been adjusted for bonus issues in 1993, 1998 and 1999, and rights issue in 1998.
- Gross dividends per ordinary share and earnings per ordinary share after tax have been adjusted for bonus issues in 1993, 1998 and 1999, and rights issues in 1998.
- Dividends exclude the special tax-exempt bonus dividend of 5 cents per share.
- With effect from January 1, 1999, equity accounting for investments in associated companies was adopted by the DBSH Group. The comparative figures for 1998 and 1997 have been adjusted to reflect this change.
- Total assets exclude "Life fund assets attributable to policyholders".
- Figures for 2001 have been restated to reflect the adoption of Statement of Accounting Standard 12 "Income Taxes".