

**DBS GROUP HOLDINGS LTD AND ITS SUBSIDIARY COMPANIES**  
Consolidated balance sheet

		As at December 31	
In \$ millions	Note	2003	2002 <sup>(1)</sup>
<b>SHARE CAPITAL AND RESERVES</b>			
Share capital	15	1,556	1,555
<b>RESERVES</b>			
Share premium account	16.1	2,171	2,163
Non-distributable reserves	16.2	6,499	6,324
Revenue reserve	16.3	4,670	4,195
		<b>13,340</b>	<b>12,682</b>
<b>SHAREHOLDERS' FUNDS</b>		<b>14,896</b>	<b>14,237</b>
<b>MINORITY INTERESTS</b>		<b>1,125</b>	<b>1,273</b>
<b>LIABILITIES</b>			
Deposits and balances of banks		7,497	4,877
Deposits and other accounts of non-bank customers	18	108,041	101,315
Bills payable		363	522
Current taxation		500	414
Deferred tax liabilities	19	104	120
Other liabilities	20	15,772	15,992
Other borrowings		424	563
Other debt securities in issue	21	5,180	4,346
Subordinated term debts	22	5,693	5,786
<b>TOTAL LIABILITIES AND SHAREHOLDERS' FUNDS</b>	<b>37</b>	<b>159,595</b>	<b>149,445</b>
<b>ASSETS</b>			
Cash, and balances and placements with central banks		5,007	2,187
Singapore Government securities and treasury bills	23	11,438	9,017
Trading securities	24	6,433	3,672
Balances, placements with, and loans and advances to banks		27,472	38,767
Bills receivable from non-bank customers	25	1,481	1,574
Loans and advances to non-bank customers	25	62,854	59,135
Investment securities	27	22,828	14,591
Associated and joint venture companies	30	547	521
Goodwill	31	7,371	7,693
Fixed assets	32	2,016	2,261
Deferred tax assets	19	129	125
Other assets	33	12,019	9,902
<b>TOTAL ASSETS</b>	<b>37, 40</b>	<b>159,595</b>	<b>149,445</b>
<b>OFF BALANCE SHEET ITEMS</b>			
Contingent liabilities	34	6,984	7,276
Commitments	35	60,173	58,602
Financial derivatives	36	1,256,240	778,767

<sup>(1)</sup> Figures for 2002 have been restated to reflect the changes in accounting policy (Note 2.2)  
(see notes on pages 56 to 122, which form part of these financial statements)