

**DBS GROUP HOLDINGS LTD AND ITS SUBSIDIARY COMPANIES**
**Ten-year summary of operations of DBSH Group**

	2003	2002 <sup>5</sup>	2001	2000	1999	1998 <sup>3</sup>	1997 <sup>3</sup>	1996	1995	1994
<b>Income (\$ millions)</b>										
Net profit before taxation	1,437	1,518	1,361	1,675	1,041	44	562	836	767	687
Net profit attributable to members	1,025	1,097	997	1,389	1,072	112	458	670	595	533
<b>Selected Balance Sheet Data</b>										
<b>Assets (\$ millions)</b>										
Total assets	159,595	149,445	151,462	111,208 <sup>4</sup>	106,465	100,037	65,984	55,738	49,187	45,189
Customer loans and advances including bills	64,335	60,709	68,208	52,024	54,370	56,215	40,135	31,013	26,172	22,055
Investment in quoted and unquoted securities and shares	41,246	27,801	24,922	14,403	14,593	11,086	5,702	5,276	4,831	4,098
<b>Liabilities (\$ millions)</b>										
Deposits and other accounts of customers	108,041	101,315	106,771	80,721	82,268	73,858	33,557	30,600	28,129	25,574
Total deposits	115,538	106,192	115,217	92,774	89,759	86,477	54,038	45,142	39,826	36,514
Borrowings and debt securities	11,297	10,695	10,490	3,812	2,818	1,123	1,848	1,661	1,288	1,200
<b>Capital and Reserves (\$ millions)</b>										
Paid-up non-voting redeemable, convertible preference share capital	67	67	67	67	–	–	–	–	–	–
Paid-up non-redeemable, convertible preference share capital	–	–	–	–	–	412	536	656	605	462
Paid-up non-voting, convertible preference share capital	20	20	25	25	147	225	–	–	–	–
Issued and paid-up ordinary share capital	1,470	1,469	1,447	1,216	1,178	928	703	691	675	663
Ordinary shareholders' funds	14,348	13,678	13,019	9,899	9,921	7,800	7,494	6,243	5,511	4,888
Total (ordinary and preference) shareholders' funds	14,896	14,237	13,614	10,495	10,876	9,812	8,030	6,899	6,115	5,349
<b>Financial Ratios</b>										
Dividend cover for ordinary shares (number of times)	2.92	3.13	3.22	3.32	5.05	1.65	4.86	8.11	7.41	6.83
Adjusted gross dividends per ordinary share <sup>2</sup> (\$)	0.30	0.30	0.30	0.45	0.26	0.16	0.15	0.13	0.13	0.63
Adjusted earnings per ordinary share after tax <sup>2</sup> (\$)	0.68	0.74	0.78	1.13	0.97	0.10	0.52	0.77	0.69	0.63
Net tangible asset backing per ordinary share <sup>1</sup> (\$)	4.73	4.07	5.39	8.14	8.42	7.68	8.43	7.14	6.45	5.83
Return (after tax) on average total shareholders' funds (%)	7.04	7.94	8.81	12.89	10.35	1.29	5.72	10.30	10.36	10.71
Total shareholders' funds to total assets	0.09	0.10	0.09	0.09	0.10	0.10	0.12	0.12	0.12	0.12
US\$/£ exchange rate as at December 31	1.70	1.74	1.85	1.73	1.67	1.65	1.68	1.40	1.41	1.46

**Notes:**

1. Net tangible asset backing per ordinary share has been adjusted for bonus issues in 1998 and 1999, and rights issue in 1998.
2. Gross dividends per ordinary share and earnings per ordinary share after tax have been adjusted for bonus issues in 1998 and 1999, and rights issues in 1998.
3. 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.
4. Total assets exclude "Life fund assets attributable to policyholders".
5. Figures for 2002 have been restated to reflect the changes in accounting policy as detailed in Note 2.2 to the financial statements.