

DBS GROUP HOLDINGS LTD &amp; ITS SUBSIDIARIES

# Consolidated Income Statement

for the year ended 31 December 2010

In \$ millions	Note	2010	2009
<b>Income</b>			
Interest income		5,699	6,114
Interest expense		1,381	1,659
Net interest income	5	4,318	4,455
Net fee and commission income	6	1,397	1,394
Net trading income/(loss)	7	915	700
Net (loss)/income from financial instruments designated at fair value	8	(20)	(267)
Net income from financial investments	9	310	254
Other income	10	146	67
Total income		7,066	6,603
<b>Expenses</b>			
Employee benefits	11	1,422	1,292
Depreciation of properties and other fixed assets	27	193	195
Other expenses	12	1,310	1,117
Goodwill charges	26	1,018	–
Allowances for credit and other losses	13	911	1,552
Total expenses		4,854	4,156
Share of profits of associates		102	66
<b>Profit before tax</b>		2,314	2,513
Income tax expense	14	454	285
<b>Net profit for the year</b>		1,860	2,228
Attributable to:			
<b>Shareholders</b>		1,632	2,041
Non-controlling interests		228	187
		1,860	2,228
Basic earnings per ordinary share (\$)	15	0.70	0.90
Diluted earnings per ordinary share (\$)	15	0.68	0.87

(The notes on pages 85 to 157, as well as the audited paragraphs of Risk Management section on pages 52 to 59, form part of these financial statements)