

				For the Year Ended December 31	
In S\$'000	Note	2001	2000		
INCOME					
Dividends	7	67,550	2,886,434		
Interest income		18,868	19,169		
Profit on disposal of subsidiary companies		80,648	–		
Loss on redemption of bonds		(4)	–		
INCOME BEFORE OPERATING EXPENSES		167,062	2,905,603		
Less: Other operating expenses		1,455	729		
TOTAL OPERATING EXPENSES		1,455	729		
OPERATING PROFIT		165,607	2,904,874		
Less: Provision for possible loan losses and diminution in value of other assets		10	–		
NET PROFIT BEFORE TAXATION		165,597	2,904,874		
Less: Taxation	12	21,732	707,105		
NET PROFIT AFTER TAXATION		143,865	2,197,769		
REVENUE RESERVE BROUGHT FORWARD					
– as previously reported		2,054,329	706,811		
– effect of adopting SAS 31 in connection with accounting for dividends		295,589	–		
REVENUE RESERVE BROUGHT FORWARD AS RESTATED		2,349,918	706,811		
Add: Writeback of excess provision for preference dividend in previous year		–	2,235		
Less: Under-provision of dividend on ordinary shares in prior year		–	3,397		
Final dividend on ordinary shares of 16%, paid less income tax for the financial year ended December 31, 2000		146,975	–		
Special dividend on ordinary shares of 15%, paid less income tax for the financial year ended December 31, 2000		137,791	–		
Final dividend on DBSH non-voting CPS of 16%, paid less income tax for the financial year ended December 31, 2000		3,034	–		
Final dividend on DBSH non-voting redeemable CPS of 16%, paid less income tax for the financial year ended December 31, 2000		8,030	–		
Interim dividend on ordinary shares paid 14% (2000: 14%) less income tax		128,615	125,861		
Interim dividend on non-voting convertible preference shares paid 14% (2000: 14%) less income tax		2,654	3,478		
Interim dividend on non-voting redeemable convertible preference shares paid 14% (2000: 14%) less income tax		7,026	9,896		
Proposed final dividend on ordinary shares Nil (2000: 16%) less income tax		–	146,851		
Proposed special dividend on ordinary shares Nil (2000: 15%) less income tax		–	137,674		
Proposed final dividend on non-voting convertible preference shares Nil (2000: 16%) less income tax		–	3,034		
Proposed final dividend on non-voting redeemable convertible preference shares Nil (2000: 16%) less income tax		–	8,030		
Redemption of non-voting redeemable convertible preference shares		–	414,265		
REVENUE RESERVES CARRIED FORWARD		2,059,658	2,054,329		

(see related notes on pages 107 to 177, which form part of these financial statements)