

DBS Group Holdings Annual General Meeting Financial Review

April 8, 2009

Disclaimer: The information contained in this document is intended only for use during the presentation and should not be disseminated or distributed to parties outside the presentation. DBS Bank accepts no liability whatsoever with respect to the use of this document or its contents.

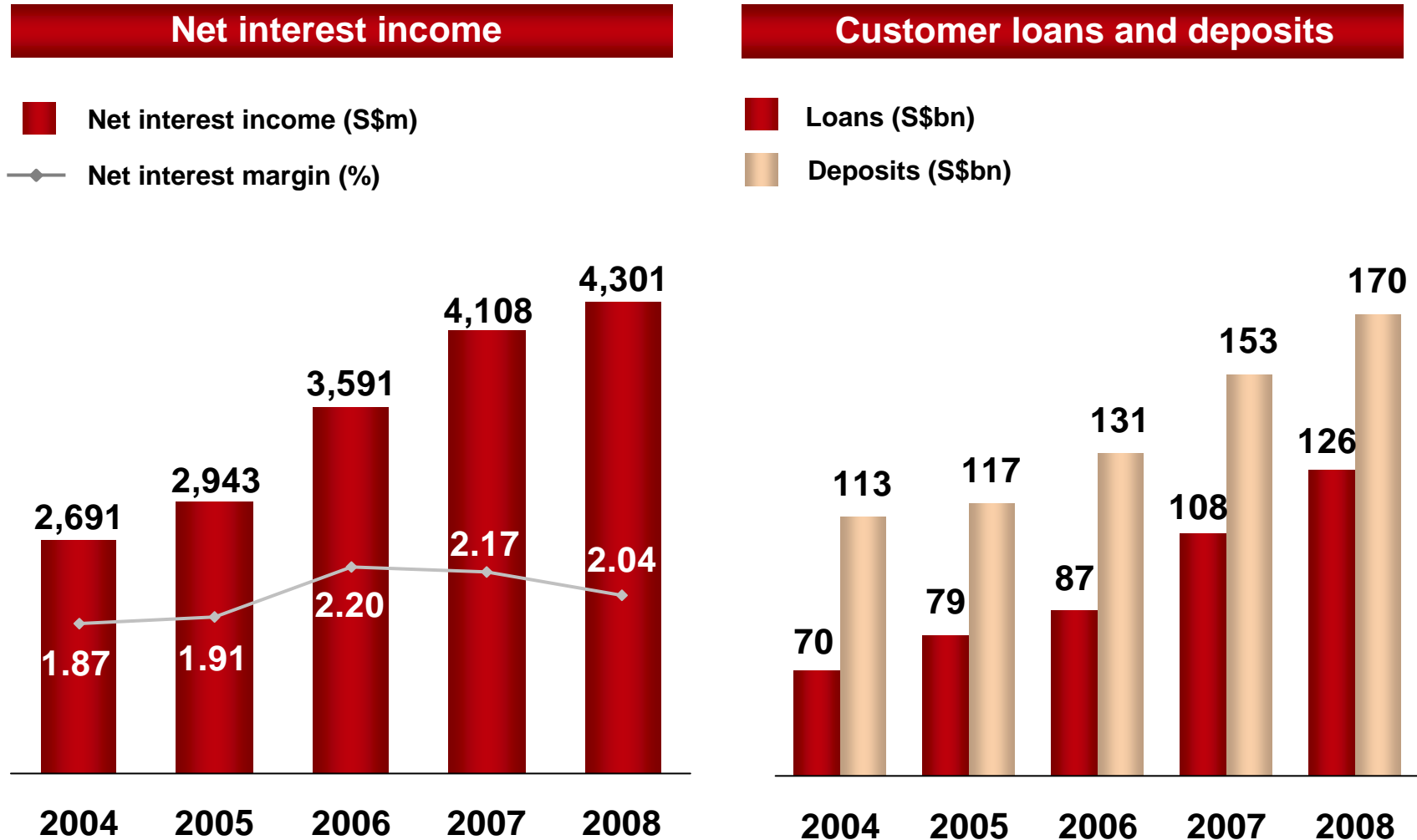


Full-year profit affected by market dislocations and economic downturn

(S\$m)	2008	2007	YoY %
Net interest income	4,301	4,108	5
Fee income	1,274	1,462	(13)
Trading and other income	456	593	(23)
Non-interest income	1,730	2,055	(16)
Income	6,031	6,163	(2)
Staff expenses	1,256	1,384	(9)
Other expenses	1,354	1,234	10
Expenses	2,610	2,618	(0)
Profit before allowances	3,421	3,545	(3)
Allowances for credit & other losses	784	431	82
Net profit	2,056	2,487	(17)

Excluding one-time items

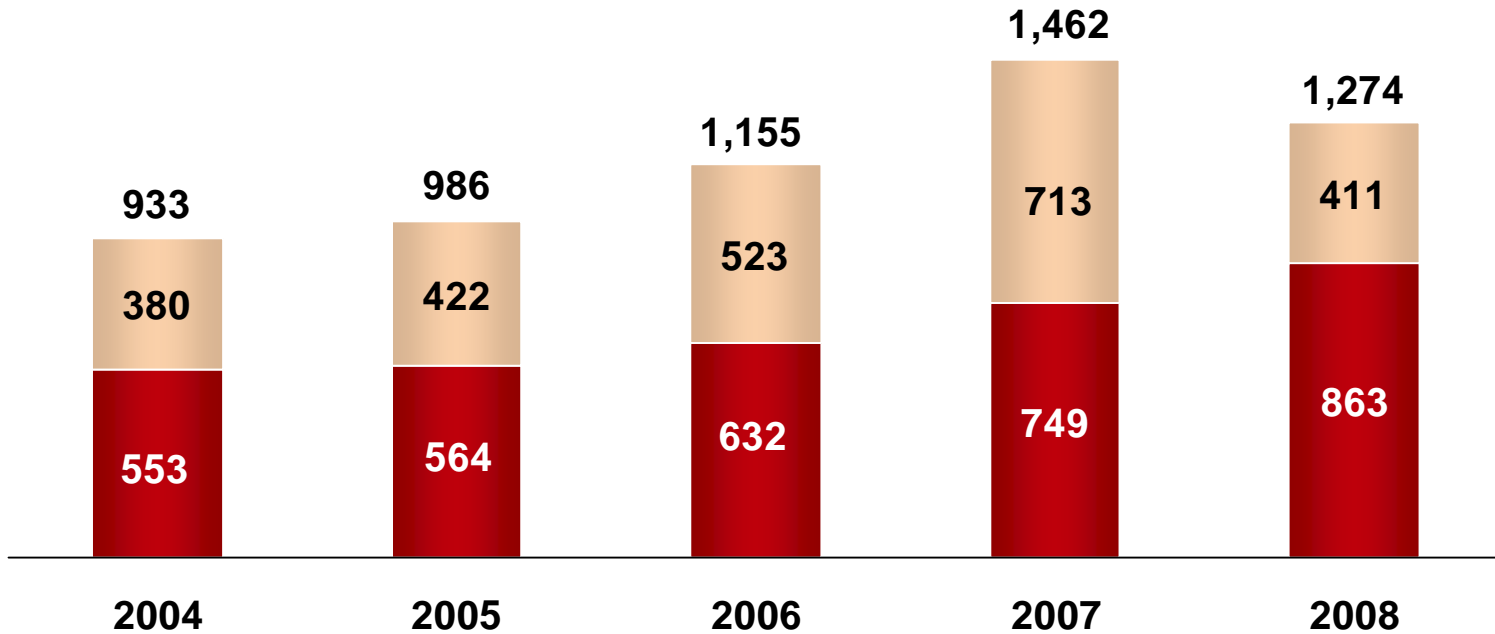
Loans and deposits continue to grow, net interest income reaches a record



Fee income falls 13% as market activities soften

(S\$m)

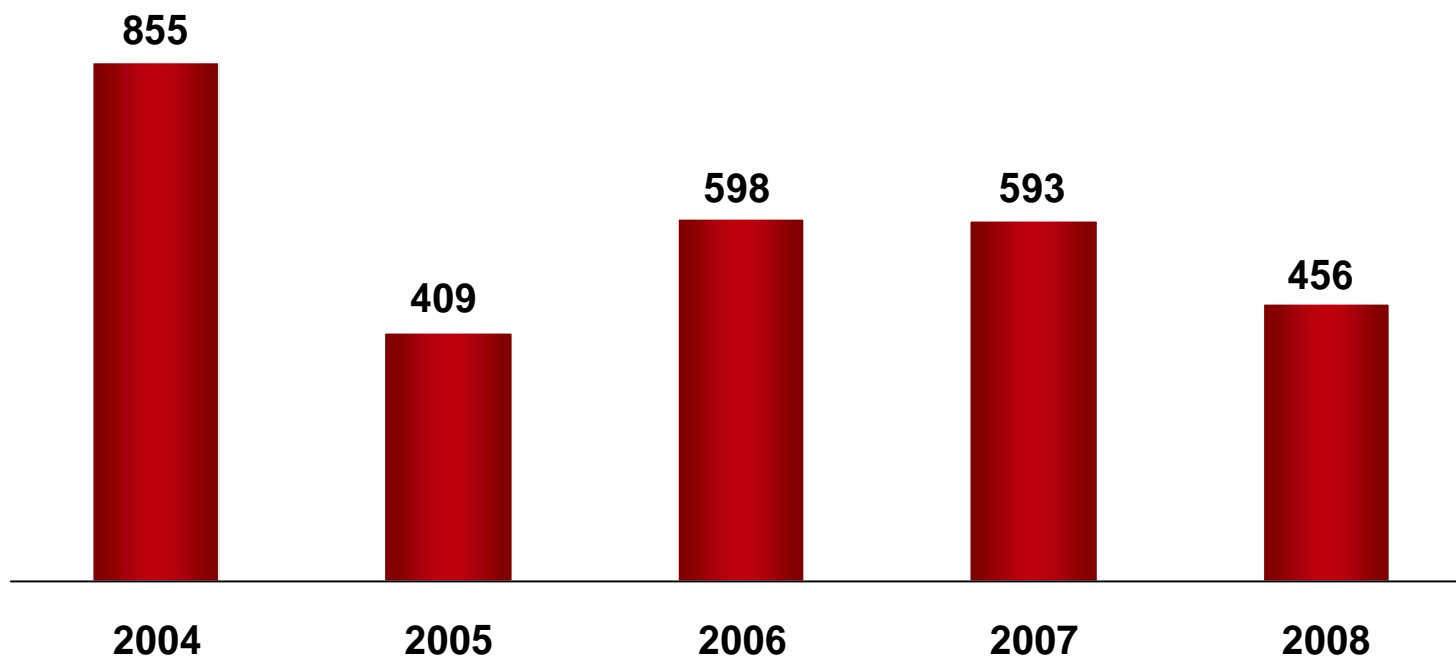
Financial markets related fee income
Other fee income



Financial markets related fee income includes fees from stockbroking, investment banking, fund management and wealth management activities

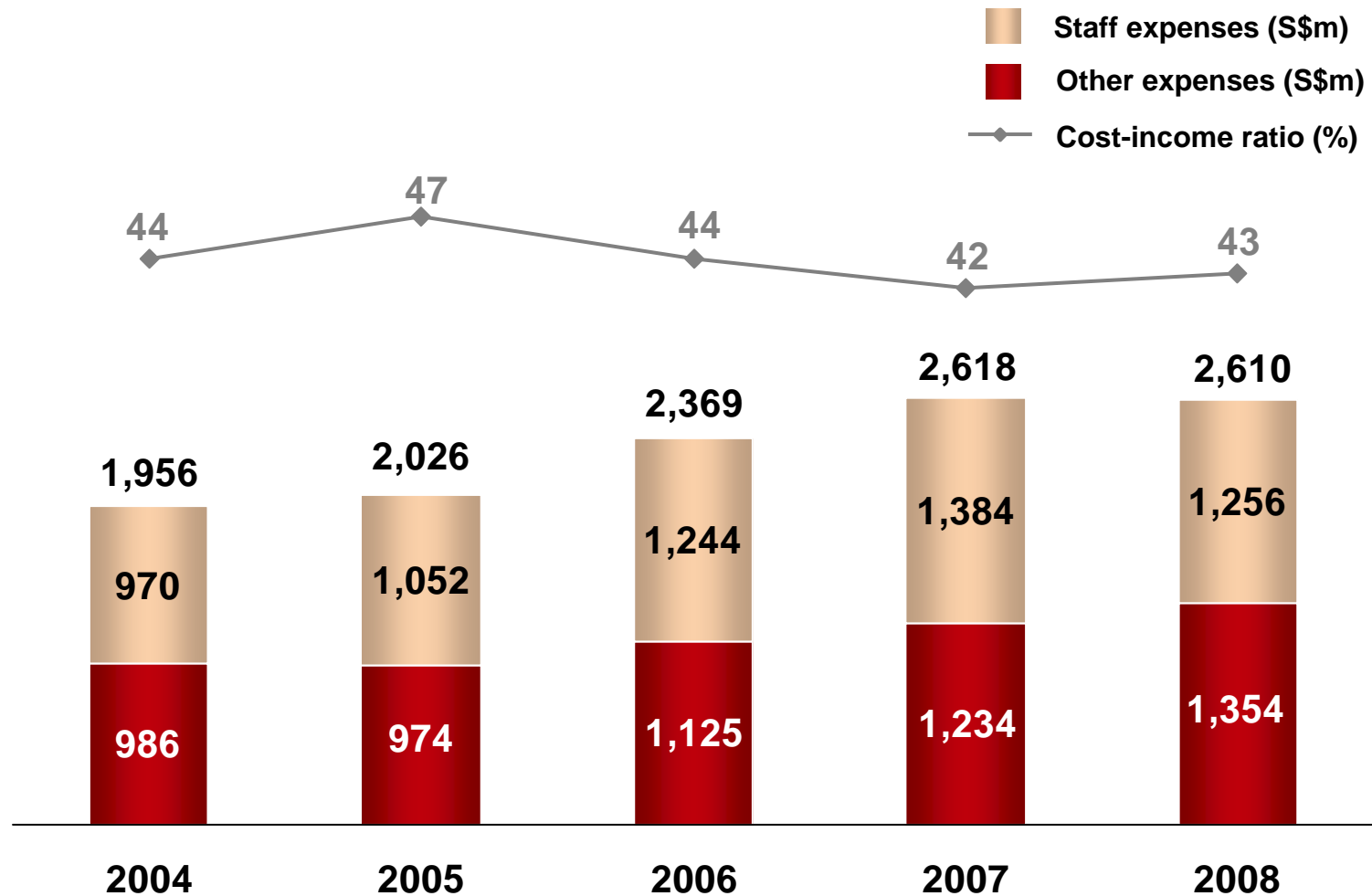
Other non-interest income also affected by weaker markets

(S\$m)



Excluding one-time items

Expenses kept at previous year's levels



Cost-income ratio excluding one-time items

Regional operations deliver strong profit growth

(S\$m)	2008	2007	YoY %
Net interest income	559	325	72
Non-interest income	389	278	40
Income	948	603	57
Expenses	420	309	36
Profit before allowances	528	294	80
Allowances for credit & other losses	128	149	(14)
Net profit	322	166	94

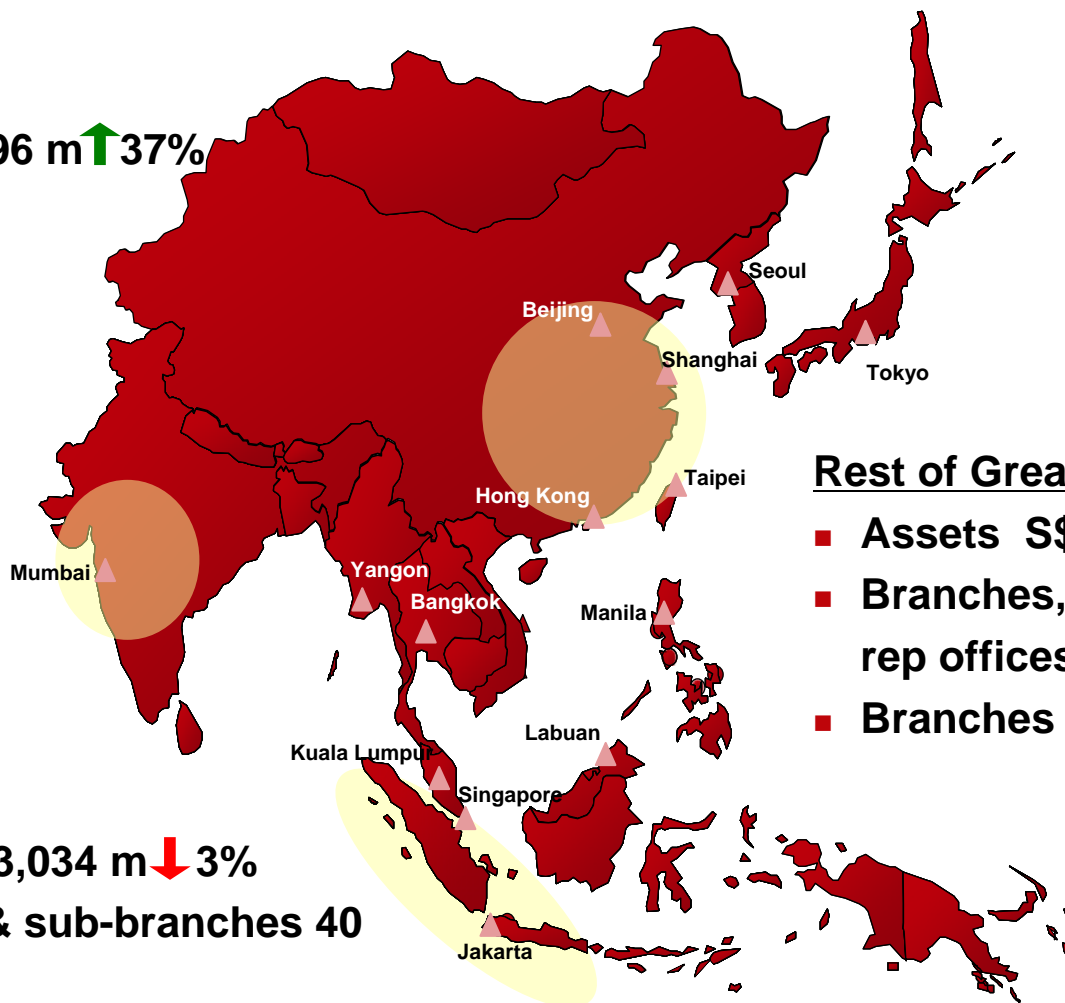
(%)	2008	2007
Cost/income	44	51
Net profit contribution to Group	16	7

Figures for operations outside of Singapore and Hong Kong. Excluding one-time items

Continued growth in regional branch network

India

- Assets S\$4,096 m **↑37%**
- Branches 10



Rest of Greater China

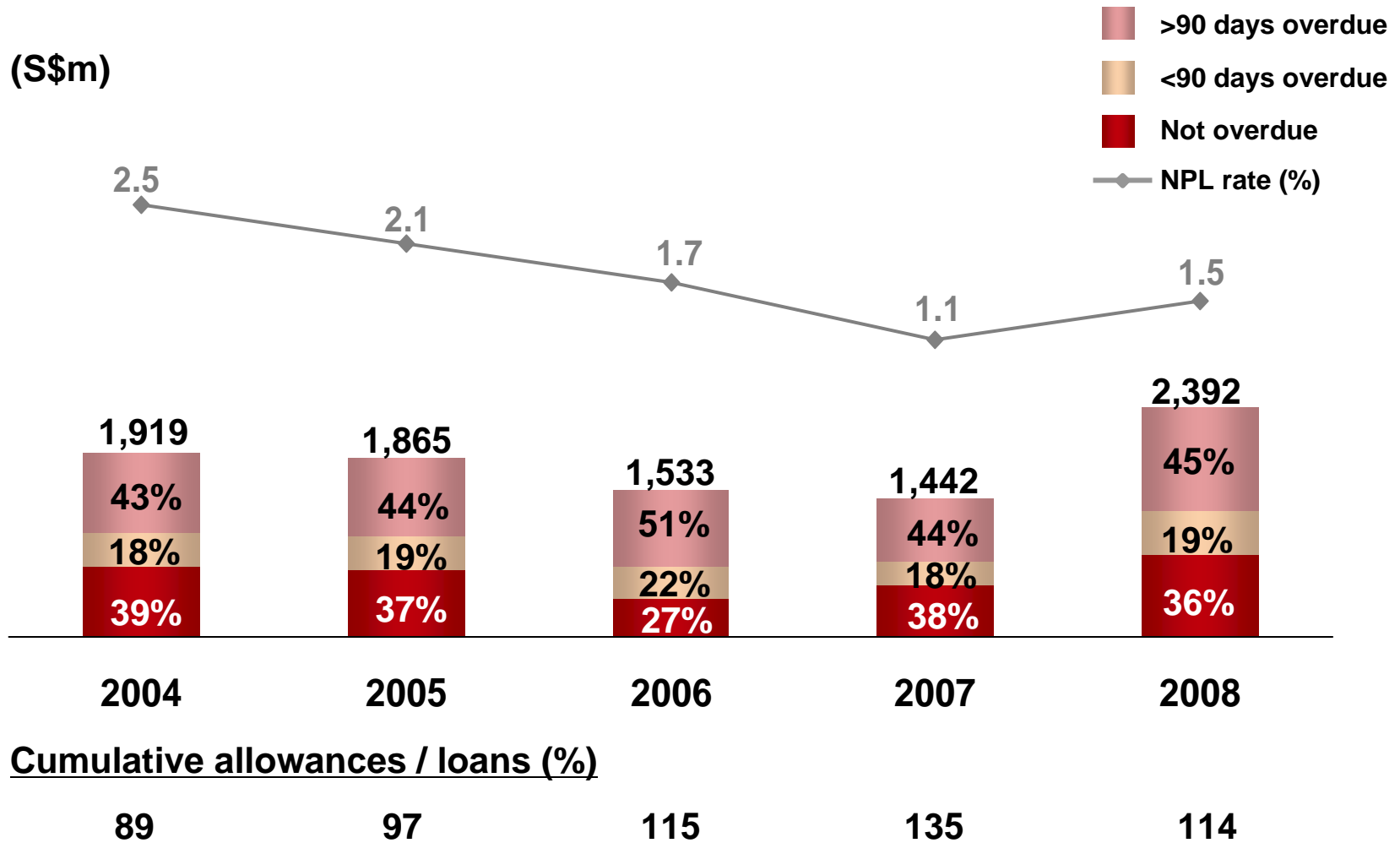
- Assets S\$16,563 m **↑52%**
- Branches, sub-branches and rep offices in China 16
- Branches in Taiwan 40

Indonesia

- Assets S\$3,034 m **↓3%**
- Branches & sub-branches 40

Assets as at Dec 31, 2008. Growth rates are year-on-year

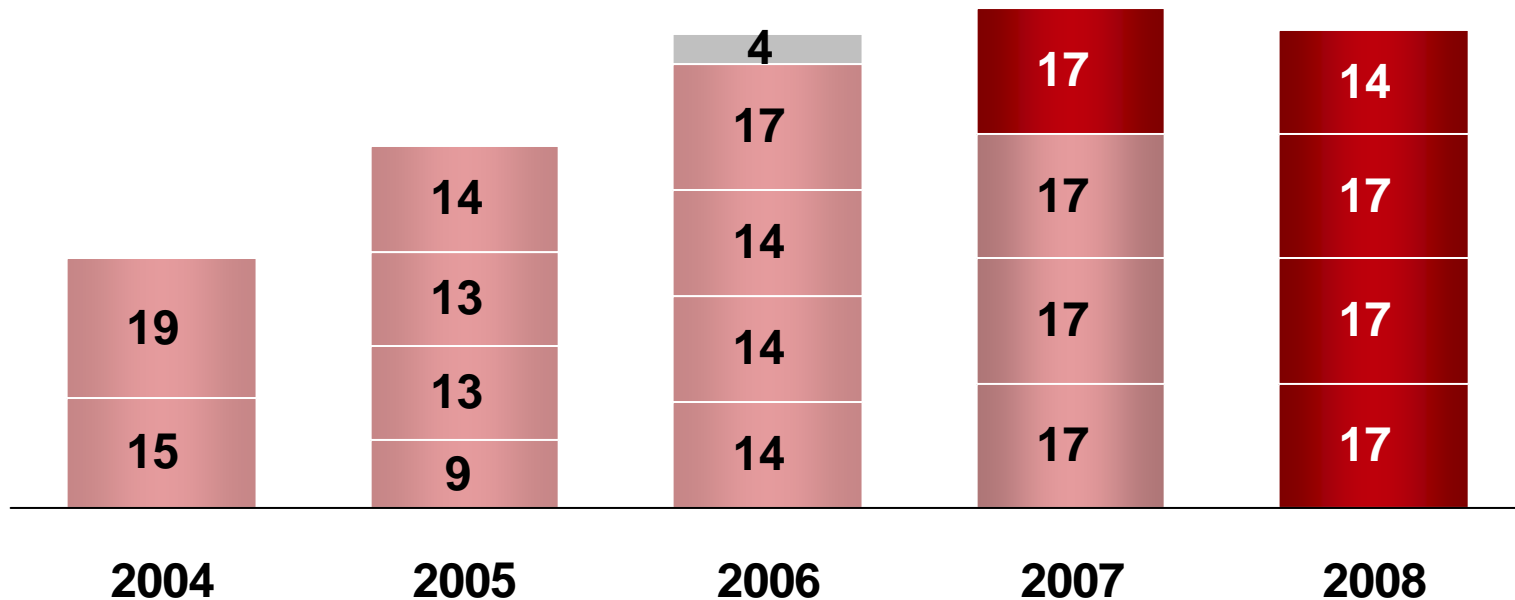
Non-performing loans remain low



Proposed final dividend of 14 cents per share

(S¢)

- Special (gross)
- Ordinary (gross)
- Ordinary (one-tier)



Adjusted for rights issue

In summary – well-positioned to weather uncertainties

We remain profitable and have taken early measures to prepare for uncertainties ahead

We have been conservative in recognising non-performing loans and taken allowances early

Our balance sheet has been strengthened by rights issue – pro-forma Tier 1 CAR of 12.2% and total CAR of 16.2%

Our strong deposit franchise ensures that we continue to have more than adequate funding

We continue to invest prudently for growth

DBS Group Holdings Annual General Meeting Financial Review

April 8, 2009

Disclaimer: The information contained in this document is intended only for use during the presentation and should not be disseminated or distributed to parties outside the presentation. DBS Bank accepts no liability whatsoever with respect to the use of this document or its contents.

