

DBS Group Holdings Annual General Meeting Financial Review

April 30, 2010

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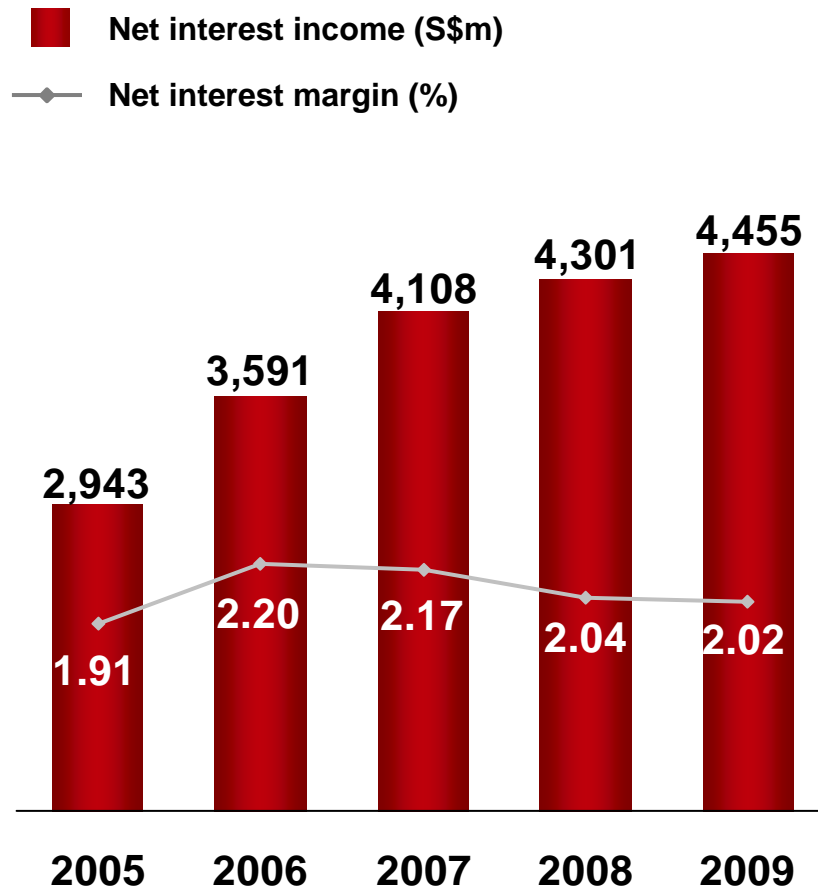
Full-year profit before allowances at record

(S\$m)	2009	2008	YoY %
Net interest income	4,455	4,301	4
Fee income	1,394	1,274	9
Trading income	433	23	>100
Other income	321	433	(26)
Non-interest income	2,148	1,730	24
Income	6,603	6,031	9
Staff expenses	1,292	1,256	3
Other expenses	1,312	1,354	(3)
Expenses	2,604	2,610	(0)
Profit before allowances	3,999	3,421	17
Allowances	1,529	784	95
Net profit	2,064	2,056	0

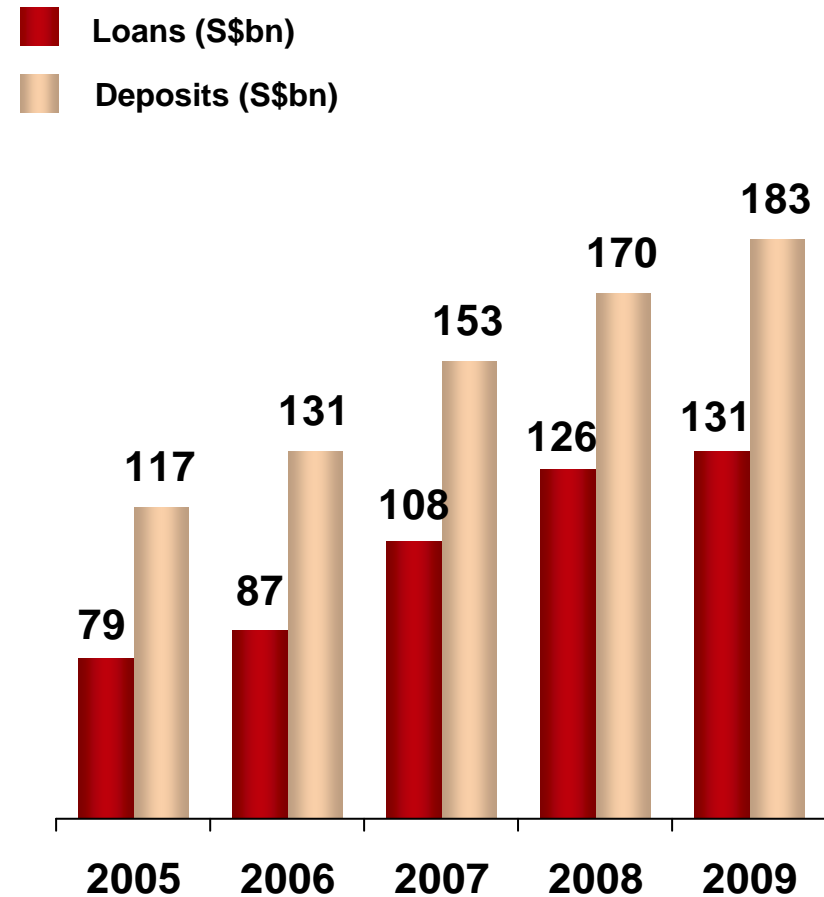
Excluding one-time gains and charges

Net interest income rises on continued growth in loans and deposits

Net interest income



Customer loans and deposits



Investment banking and loan-related fees up 62% and 25% respectively

REITs (Singapore)			
		(US\$m)	%
1	DBS	505	28.5
2	Standard Chartered	415	23.4
3	Citigroup	213	12.0
4	JP Morgan	160	9.0
5	Macquarie	134	7.6

Equities (Singapore)			
		(US\$m)	%
1	JP Morgan	1,842	19.8
2	DBS	1,770	19.1
3	UBS	740	8.0
4	Credit Suisse	635	6.8
5	Citigroup	584	6.3

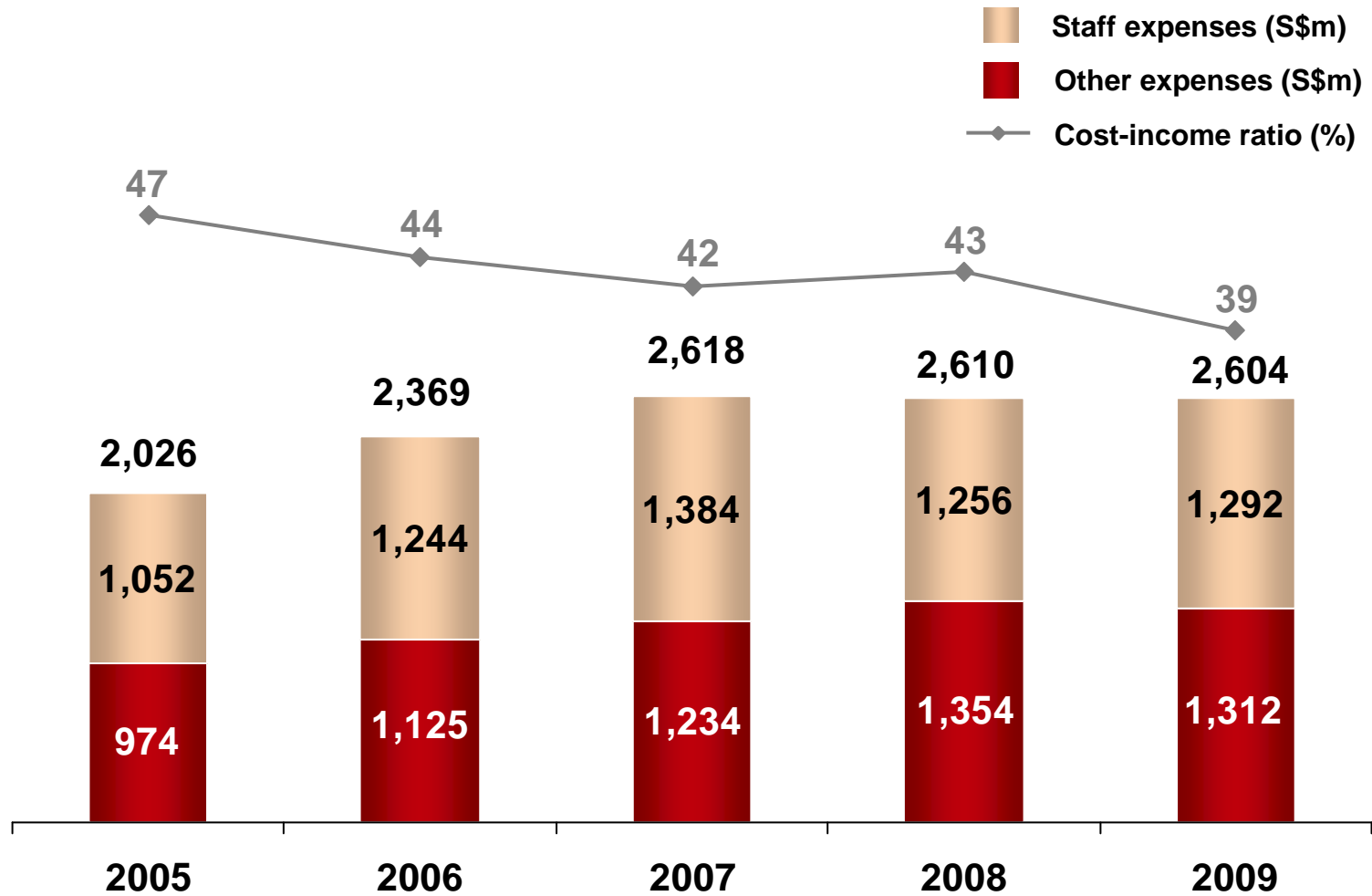
Syndicated finance (Asia ex-Japan)			
		(US\$m)	%
1	Bank of China	5,643	8.8
2	DBS	4,377	6.8
3	BTMU	3,463	5.4
4	Standard Chartered	3,381	5.3
5	HSBC	3,257	5.1

Mid-market M&A advisory (Singapore)			
		(US\$m)	%
1	DBS	1,398	12.0
2	Credit Suisse	709	6.1
3	JP Morgan	427	3.7
4	PWC	362	3.1
5	Morgan Stanley	359	3.1

Source: Bloomberg, Basis Point and Thomson Reuters



Expenses kept at previous year's level



Cost-income ratio excluding one-time items

Hong Kong's net profit up 19%

(S\$m)	2009	2008	YoY %
Net interest income	888	873	2
Non-interest income	478	538	(11)
Income	1,366	1,411	(3)
Expenses	600	723	(17)
Profit before allowances	766	688	11
Allowances	210	233	(10)
Net profit	464	390	19

Figures for Hong Kong geographical basis and converted to S\$ using monthly closing rates.
Based on Singapore GAAP. Excluding one-time gains and charges



Regional operations continue to grow

(S\$m)	2009	2008	YoY %
Net interest income	829	559	48
Non-interest income	417	389	7
Income	1,246	948	31
Expenses	492	420	17
Profit before allowances	754	528	43
Allowances	285	128	>100
Net profit	414	322	29

(%)	2009	2008
Cost/income	39	44
Net profit contribution to Group	20	16

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

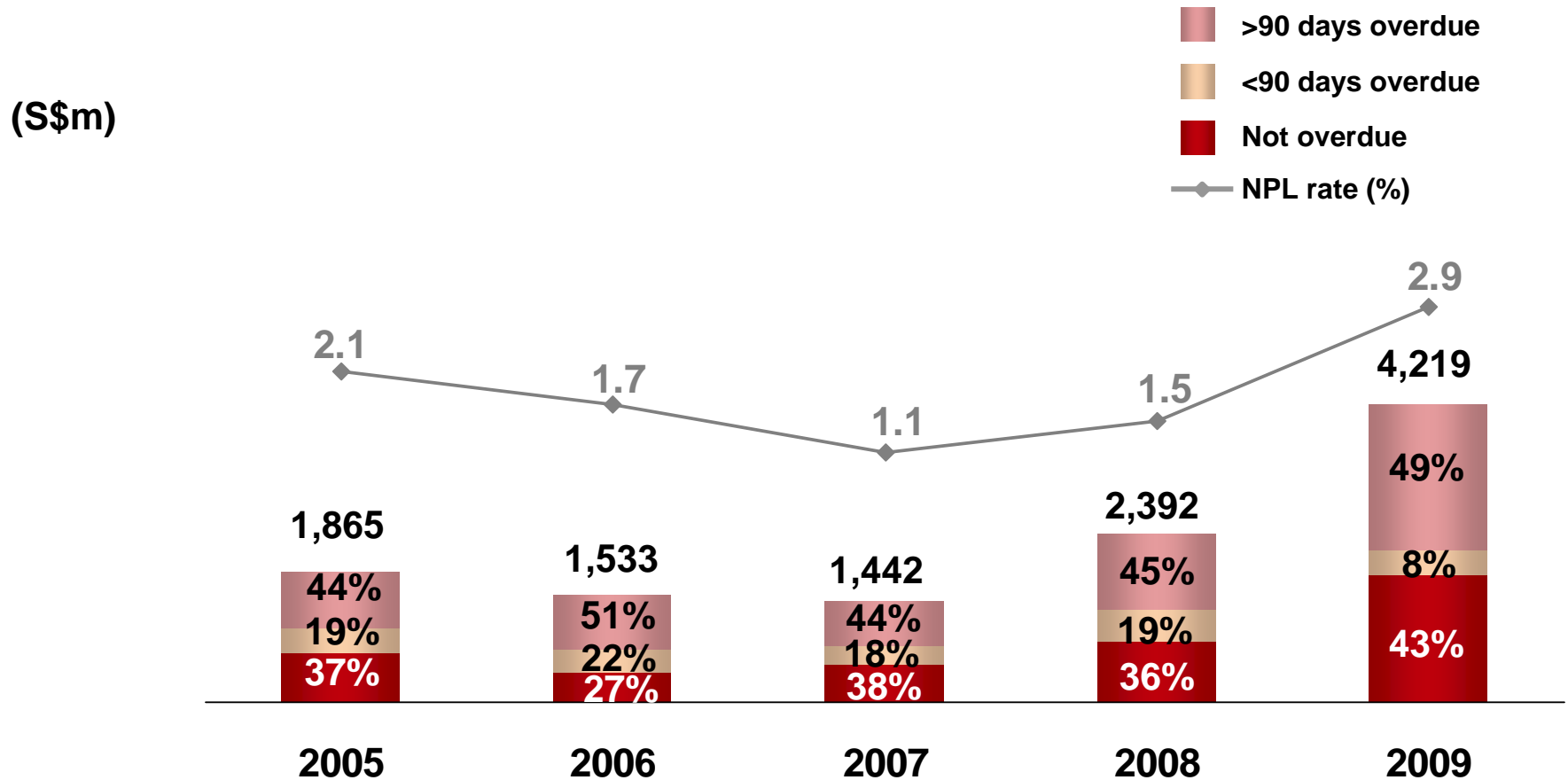
Expanding regional presence



Branch numbers including sub-branches



Non-performing assets rise on prudent classification



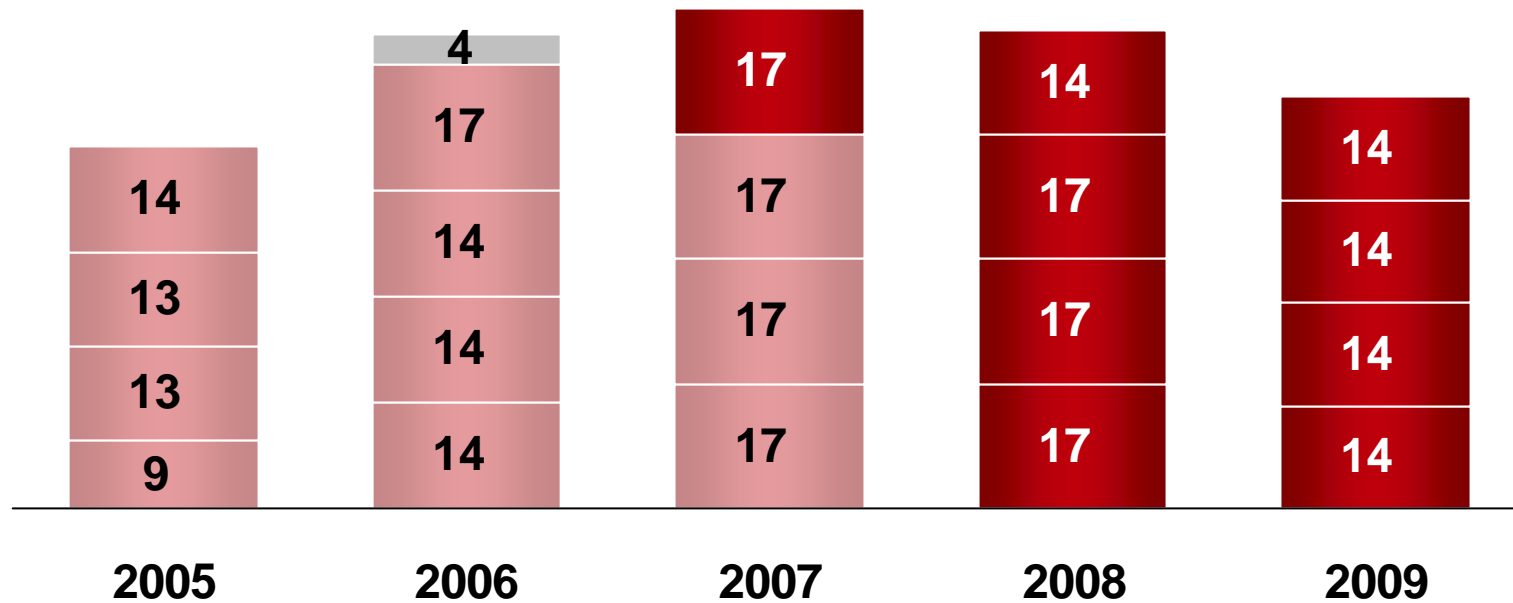
Cumulative allowances as a % of:

NPA	97	115	135	114	83
Unsecured NPA	198	237	245	176	108

Proposed final dividend of 14 cents per share

(S¢)

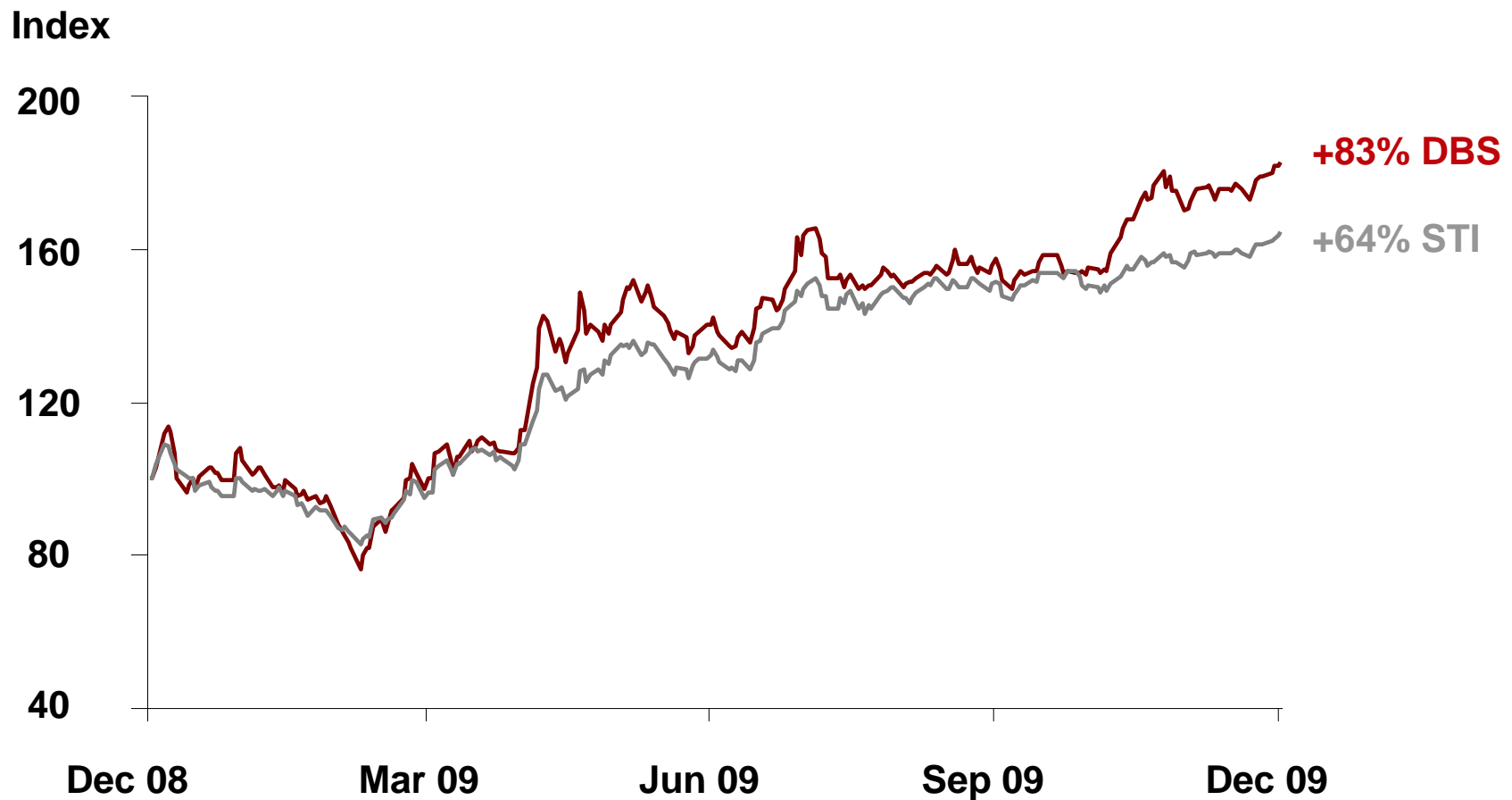
- Special (gross)
- Ordinary (gross)
- Ordinary (one-tier)



Adjusted for rights issue

Including dividends, DBS delivered a 90% shareholder return in 2009

Share price performance (31 Dec 2008 = 100)



In summary – operating trends remain healthy

Record profit before allowances in 2009 reflect strong franchise

Prudent approach to classifying non-performing assets

Balance sheet strength well positions Group to capture growth opportunities

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