

DBS Group Holdings Annual General Meeting Financial Review

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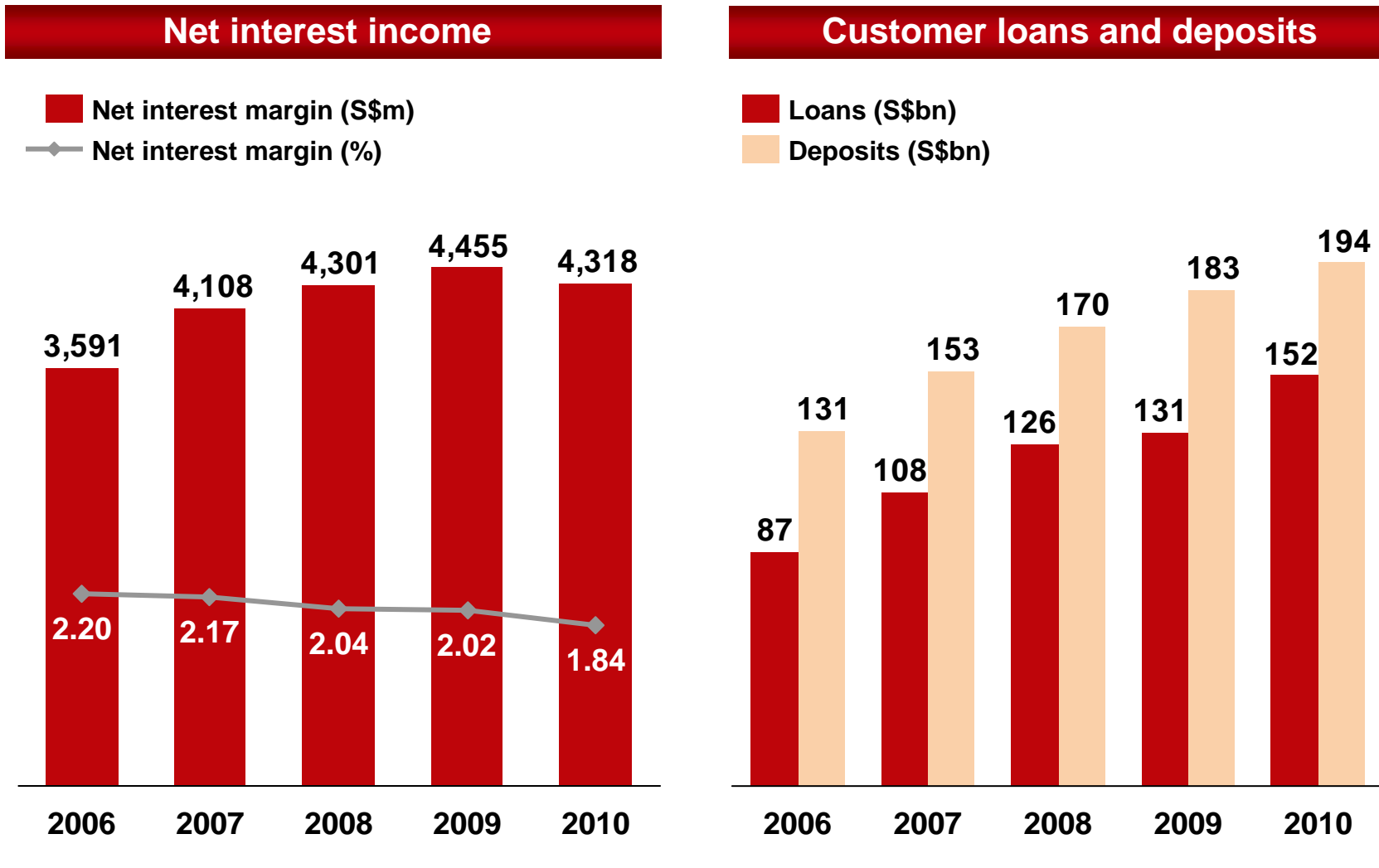


Record earnings in 2010

(S\$m)	2010	2009	YoY %
Net interest income	4,318	4,455	(3)
Fee income	1,397	1,394	0
Trading income	895	433	>100
Other income	456	321	42
Non-interest income	2,748	2,148	28
Income	7,066	6,603	7
Staff expenses	1,422	1,292	10
Other expenses	1,503	1,312	15
Expenses	2,925	2,604	12
Profit before allowances	4,141	3,999	4
Allowances	911	1,529	(40)
Net profit	2,650	2,064	28

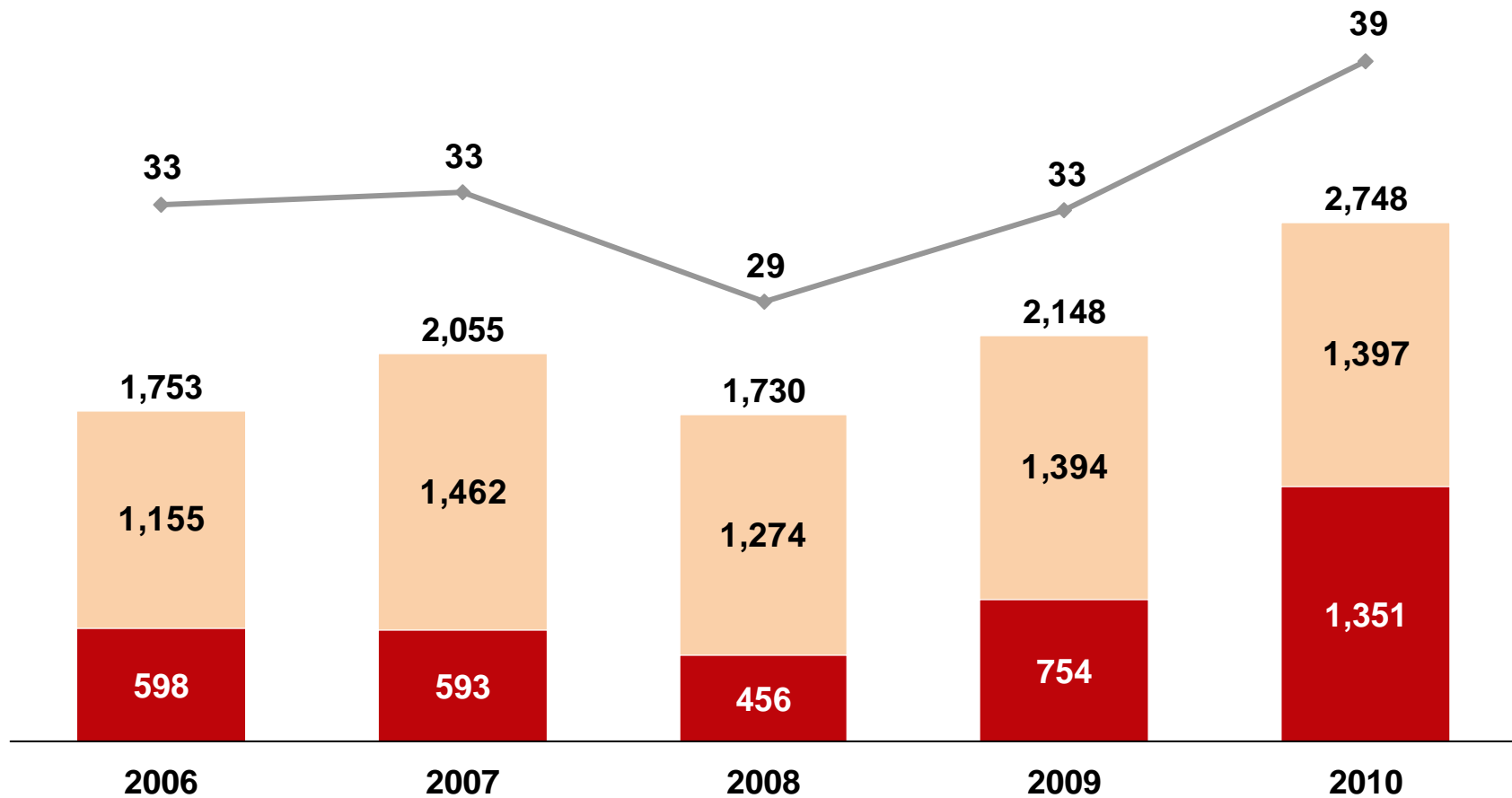
Excluding one-time items and goodwill charges

Net interest income was impacted by lower margins but alleviated by strong loan growth



Record non interest income underpinned by customer flow

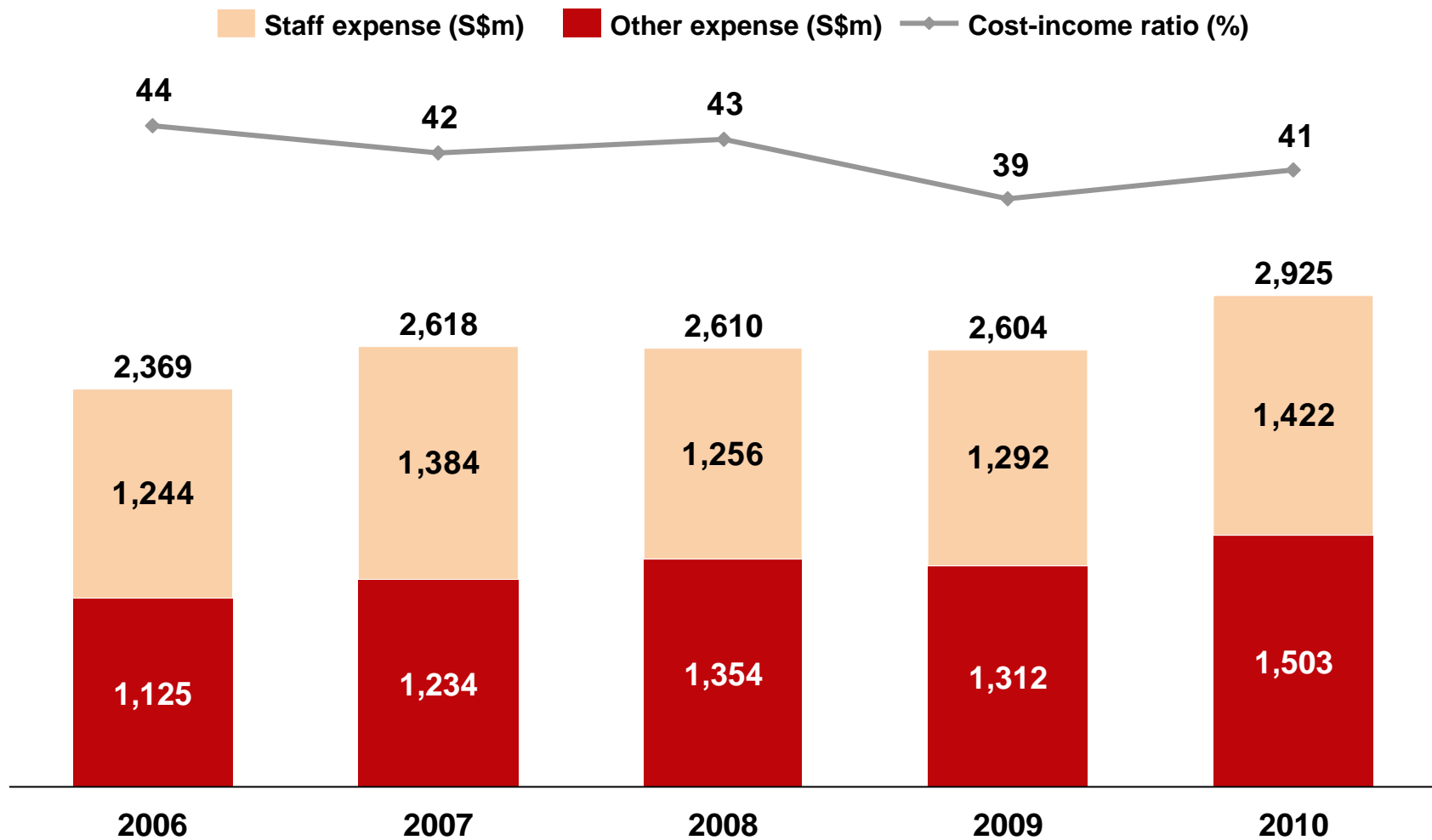
Fee income (S\$m) Trading + Other income (S\$m) Non interest income as % of total income (%)



Excluding one-time items



Expenses rose to support higher business volumes and organic regional expansion



Excluding one-time items and goodwill charges



Hong Kong's full year net profit up 25%

(S\$m)	2010	2009	YoY %
Net interest income	783	888	(12)
Non-interest income	682	478	43
Income	1,465	1,366	7
Expenses	720	600	20
Profit before allowances	745	766	(3)
Allowances	73	210	(65)
Net profit	579	464	25

Figures for Hong Kong geographical basis and converted to S\$ using monthly closing rates
Based on Singapore GAAP



Pan-Asian franchise

Over **250** branches across **12** Asian markets



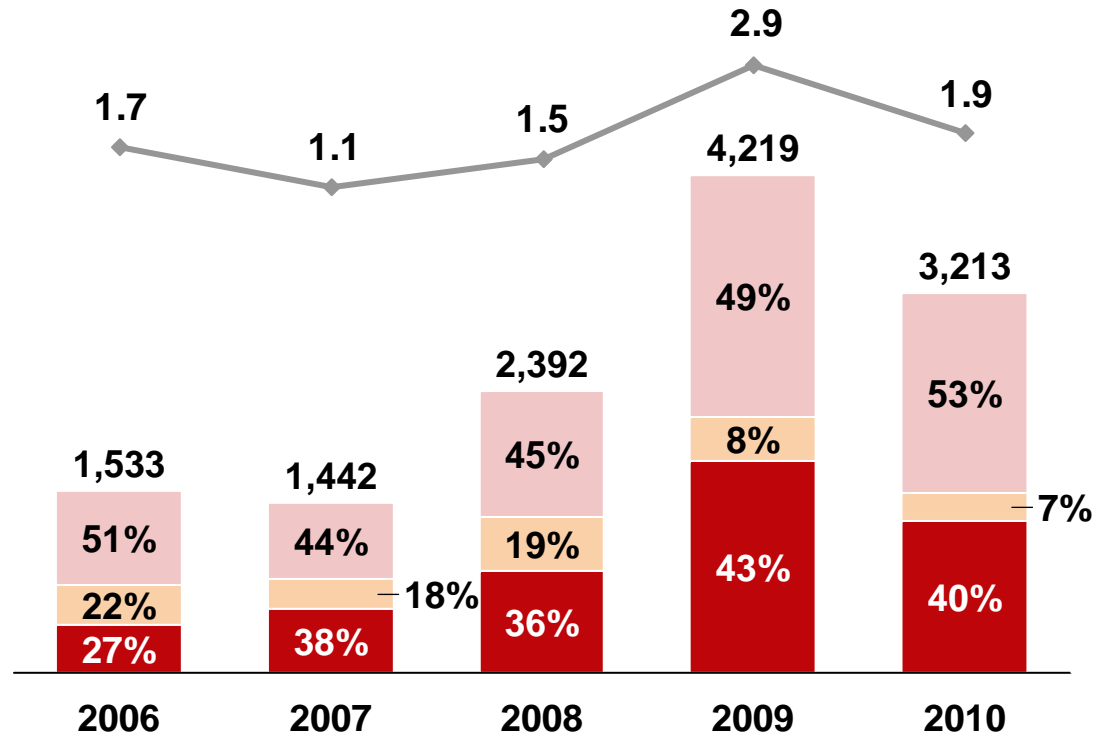
Branch numbers including sub-branches and loan centres as at 15 April 2011



Asset quality improved; DBS remains prudent in its classification

(S\$m)

- NPA: >90 days overdue
- NPA: <90 days overdue
- NPA: Not overdue
- NPL ratio (%)



SP / Loans (bp)

Year	2006	2007	2008	2009	2010
SP / Loans (bp)	19	9	35	85	43

Cumulative allowances as a % of:

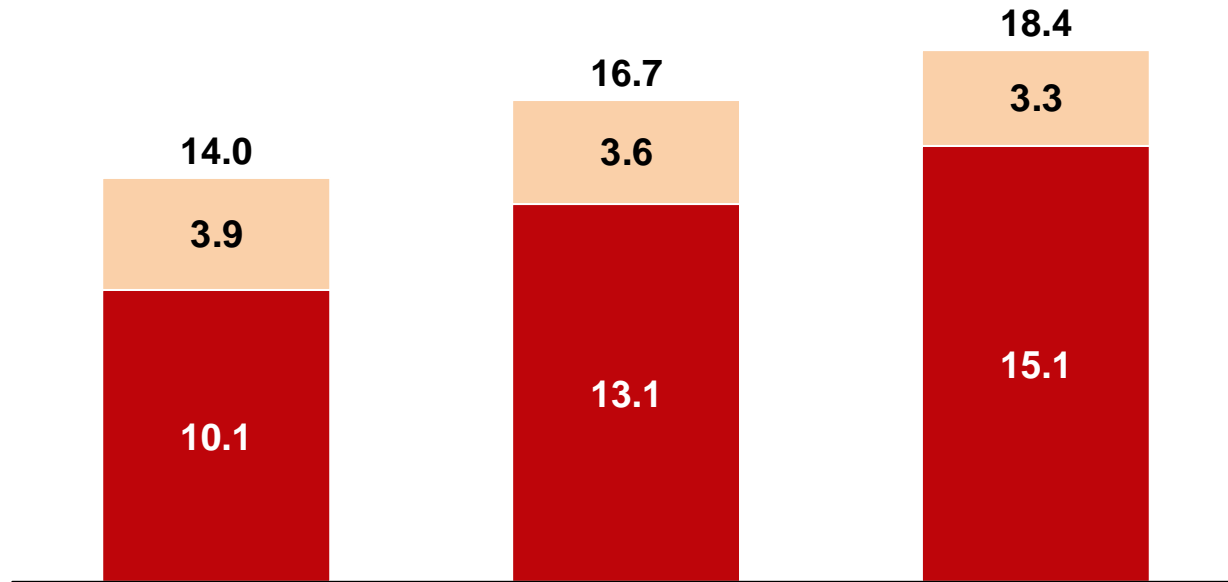
	2006	2007	2008	2009	2010
NPA	115	135	114	83	100
Unsecured NPA	237	245	276	108	127



Capital position boosted by issue of preference shares

(%)

■ Tier 2
■ Tier 1

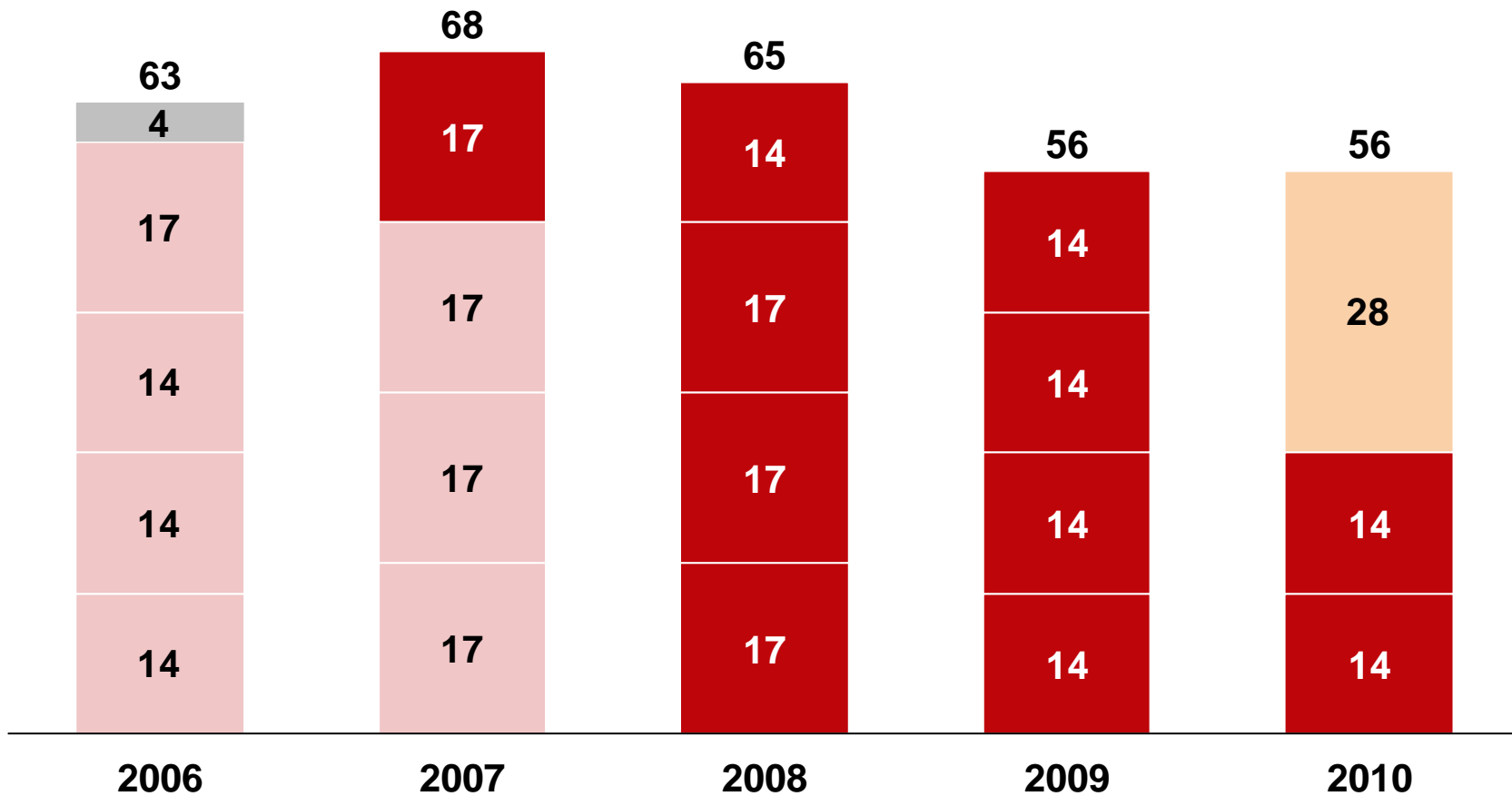


	2008	2009	2010
Core Tier 1 (%)	8.0	11.0	11.8
RWA (\$bn)	183	177	183

Proposed final dividend of 28 cents per share, bringing full year payout to 56 cents per share

(S¢)

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



Adjusted for rights issue



2010 results reflected the early success of our strategy

Laid out strategy to become Asian Bank of Choice

Record earnings as we single-mindedly executed on strategy

Asset quality has improved, balance sheet and capital position remain strong

With implementation of strategy gaining momentum, we are well positioned to capture opportunities in the region