

In accordance with the Financial Services Authority (FSA) regulation No. 37/POJK.03/2019 dated 19 December 2019 concerning Transparency and Publication of Bank Reports and FSA circular letter No. 09/SEOJK.03/2020 dated 30 June 2020 concerning Transparency and Publication of Commercial Bank Reports, below is the Audited Consolidated Financial Statement reports of DBS Group Holdings Ltd and its subsidiaries as of 31 December 2020 and 2019.

DBS GROUP HOLDINGS LTD AND ITS SUBSIDIARIES		
AUDITED BALANCE SHEETS		
AS AT 31 DECEMBER 2020 AND 2019		
(in SGD Millions)		
	31-Dec-20	31-Dec-19
Assets		
Cash and balances with central banks	50,618	26,362
Government securities and treasury bills	51,700	49,729
Due from banks	50,867	39,336
Derivatives	31,108	17,235
Bank and corporate securities	65,456	63,746
Loans and advances to customers	371,171	357,884
Other assets	19,495	15,424
Associates	862	835
Properties and other fixed assets	3,338	3,225
Goodwill and intangibles	5,323	5,170
Total Assets	649,938	578,946
Liabilities		
Due to banks	28,220	23,773
Deposits and balances from customers	464,850	404,289
Derivatives	32,904	17,512
Other liabilities	22,074	20,907
Other debt securities	43,277	57,128
Subordinated term debts	3,970	3,538
Total Liabilities	595,295	527,147
Net Assets	54,643	51,799
Equity		
Share capital	10,942	10,948
Other equity instruments	3,401	2,009
Other reserves	4,397	4,102
Revenue reserves	35,886	33,922
Shareholders' funds	54,626	50,981
Non-controlling interests	17	818
Total Equity	54,643	51,799

DBS GROUP HOLDINGS LTD AND ITS SUBSIDIARIES		
OFF-BALANCE SHEET ITEMS		
AS AT 31 DESEMBER 2020 AND 2019		
(in SGD Millions)		
	31-Dec-20	31-Dec-19
Contingent liabilities	29,316	28,267
Commitments ¹	306,850	297,938
Financial Derivatives	2,108,704	2,184,839

¹ Includes commitments that are unconditionally cancellable at any time of \$251,200 million for 31 Dec 2020 (31 Dec 2019: \$248,258 million)

DBS GROUP HOLDINGS LTD AND ITS SUBSIDIARIES
AUDITED CONSOLIDATED INCOME STATEMENT
FOR THE YEAR ENDED 31 DECEMBER 2020 AND 2019
 (in SGD Millions)

	31-Dec-20	31-Dec-19
Income		
Interest income	12,208	15,592
Interest expense	3,132	5,967
Net interest income	9,076	9,625
Net fee and commission income	3,058	3,052
Net trading income	1,405	1,459
Net income from investment securities	963	334
Other income	90	74
Non-interest income	5,516	4,919
Total income	14,592	14,544
Employee benefits	3,550	3,514
Other expenses	2,608	2,744
Total expenses	6,158	6,258
Profit before allowances	8,434	8,286
Allowances for credit and other losses	3,066	703
Profit before tax	5,368	7,583
Income tax expense	612	1,154
Net profit	4,756	6,429
Attributable to:		
Shareholders	4,721	6,391
Non-controlling interests	35	38
	4,756	6,429

DBS GROUP HOLDINGS LTD AND ITS SUBSIDIARIES
AUDITED CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME
FOR THE YEAR ENDED 31 DECEMBER 2020 AND 2019
 (in SGD Millions)

	31-Dec-20	31-Dec-19
Net profit	4,756	6,429
Other comprehensive income		
Items that may be reclassified subsequently to income statement:		
Translation differences for foreign operations	(65)	(175)
Other comprehensive income of associates	(11)	1
Gains (losses) on debt instruments classified at fair value through other comprehensive income and others		
Net valuation taken to equity	1,215	933
Transferred to income statement	(636)	(403)
Taxation relating to components of other comprehensive income	(41)	(58)
Items that will not be reclassified to income statement:		
Gains (losses) on equity instruments classified at fair value through other comprehensive income (net of tax)	(225)	136
Fair value change from own credit risk on financial liabilities designated at fair value (net of tax)	25	(63)
Other comprehensive income, net of tax	262	371
Total comprehensive income	5,018	6,800
Attributable to:		
Shareholders	4,983	6,761
Non-controlling interests	35	39
	5,018	6,800

DBS GROUP HOLDINGS LTD AND ITS SUBSIDIARIES
AUDITED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY
FOR THE YEAR ENDED 31 DECEMBER 2020 AND 2019
 (in SGD Millions)

The Group	Attributable to shareholders of the Company						Total equity
	Share Capital	Other equity instruments	Other reserves	Revenue reserves	Total Shareholders' funds	Non-controlling interests	
Balance at 1 January 2020	10,948	2,009	4,102	33,922	50,981	818	51,799
Purchase of treasury shares	(447)	-	-	-	(447)	-	(447)
Draw-down of reserves upon vesting of performance shares	162	-	(164)	-	(2)	-	(2)
Issue of perpetual capital securities	-	1,392	-	-	1,392	-	1,392
Redemption of preference shares issued by a subsidiary	-	-	-	(1)	(1)	(799)	(800)
Cost of share-based payments	-	-	131	-	131	-	131
Issue of shares pursuant to Scrip Dividend Scheme	279	-	-	(279)	-	-	-
Dividends paid to shareholders ¹	-	-	-	(2,411)	(2,411)	-	(2,411)
Dividends paid to non-controlling interests	-	-	-	-	-	(38)	(38)
Change in non-controlling interests	-	-	-	-	-	1	1
Total comprehensive income			328	4,655	4,983	35	5,018
Balance at 31 December 2020	10,942	3,401	4,397	35,886	54,626	17	54,643
Balance at 1 January 2019	10,898	2,812	3,701	31,634	49,045	830	49,875
Impact of adopting SFRS(I) 16 on 1 January 2019	-	-	-	(95)	(95)	-	(95)
Balance at 1 January 2019 after adoption of SFRS(I) 16	10,898	2,812	3,701	31,539	48,950	830	49,780
Purchase of treasury shares	(114)	-	-	-	(114)	-	(114)
Draw-down of reserves upon vesting of performance shares	164	-	(164)	-	-	-	-
Cost of share-based payments	-	-	120	-	120	-	120
Dividends paid to shareholders ¹	-	-	-	(3,931)	(3,931)	-	(3,931)
Dividends paid to non-controlling interests	-	-	-	-	-	(38)	(38)
Acquisition of non-controlling interests	-	-	-	-	-	(13)	(13)
Redemption of perpetual capital securities issued by the Company	-	(803)	-	(2)	(805)	-	(805)
Total comprehensive income			445	6,316	6,761	39	6,800
Balance at 31 December 2019	10,948	2,009	4,102	33,922	50,981	818	51,799

Notes :

¹ Includes distributions paid on capital securities classified as equity (2020: \$100 million; 2019: \$96 million)

Singapore, 10 February 2021
 Board of Directors
 DBS Group Holdings Ltd