

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 Financial Services Authority (FSA) circular letter No. 09/SEOJK.03/2020 dated 30 June 2020 concerning Transparency and Publication of Commercial Bank Reports, below is the Consolidated Financial Statement reports of DBS Group Holdings Ltd and its subsidiaries which includes Statement of Financial Position, Consolidated Statement of Profit or Loss and Other Comperhensive Income and Consolidated Statement of Changes in Equity for the year ended 31 December 2023 and 2022 (audited).

## DBS GROUP HOLDINGS LTD AND ITS SUBSIDIARIES AUDITED BALANCE SHEETS AS AT 31 DECEMBER 2023 AND 2022

Assets     50,213     54,170       Cash and balances with central banks     50,213     54,170       Overnment securities and treasury bills     70,565     64,995       Due from banks     67,461     60,131       Derivatives     22,700     44,935       Bank and corporate securities     81,735     75,457       Loans and advances to customers     416,163     414,519       Other assets     17,975     18,303       Associates and joint ventures     2,487     2,280       Properties and other fixed assets     3,689     3,238       Goodwill and intangibles assets     6,313     5,340       Total assets     739,301     743,368       Liabilities     22,390     22,7400       Due to banks     46,704     39,684       Deposits and balances from customers     535,103     527,000       Derivatives     23,457     45,265       Other adust exernities     48,079     47,188       Subordinated term debts     1,319     4,412       Total liabilities     62,247     57,072	In \$ Millions	31-Dec-23	31-Dec-22
Government securities and treasury bills     70,565     64,995       Due from banks     67,461     60,131       Derivatives     22,700     44,935       Bank and corporate securities     81,735     75,5457       Loans and advances to customers     416,163     414,519       Other assets     17,975     18,303       Associates and joint ventures     2,487     2,280       Properties and other fixed assets     3,689     3,238       Goodwill and intangibles assets     6,313     5,340       Total assets     739,301     743,368       Liabilities     22,392     22,700       Due to banks     46,704     39,684       Deposits and balances from customers     535,103     527,000       Derivatives     43,457     45,265       Other debt securities     1,319     4,412       Total liabilities     677,054     686,296       Net seets     62,247     57,072       Equity     11,604     11,495       Other depit securities     2,392     2,392       Other capital	Assets		
Due from banks     67,461     60,131       Derivatives     22,700     44,935       Bank and corporate securities     81,735     75,457       Loans and advances to customers     416,163     414,519       Other assets     17,975     18,303       Associates and joint ventures     2,487     2,280       Properties and other fixed assets     6,313     5,340       Godwill and intangibles assets     6,313     5,340       Total assets     739,301     743,368       Liabilities     22,3457     45,265       Due to banks     46,704     39,684       Deposits and balances from customers     535,103     527,000       Derivatives     23,457     45,265       Other debt securities     48,079     47,138       Subordinated term debts     1,319     4,412       Total liabilities     677,054     686,236       Net assets     62,247     57,072       Equity     51,609     43,347       Share capital     11,604     11,495       Other equity instruments     2,39	Cash and balances with central banks	50,213	54,170
Derivatives     22,700     44,935       Bank and corporate securities     81,735     75,457       Loans and advances to customers     416,163     414,519       Other assets     17,975     18,303       Associates and joint ventures     2,487     2,280       Properties and other fixed assets     3,689     3,238       Goodwill and intangibles assets     6,313     5,340       Total asset     739,301     743,368       Liabilities      739,301     743,368       Due to banks     46,704     39,684     39,684       Deposits and balances from customers     535,103     527,000       Derivatives     22,392     22,747       Other disbilities     22,392     22,747       Other det securities     48,079     47,183       Subordinated term debts     1,319     4,412       Total liabilities     62,247     57,702       Net assets     62,247     57,702       Subordinated term debts     1,319     4,412       Total liabilities     62,247     57,972  <	Government securities and treasury bills	70,565	64,995
Bank and corporate securities     81,735     75,457       Loans and advances to customers     416,163     414,519       Other assets     17,975     18,303       Associates and joint ventures     2,487     2,280       Properties and other fixed assets     3,689     3,238       Goodwill and intangibles assets     6,313     5,340       Total assets     739,301     743,368       Liabilities     739,301     743,368       Due to banks     46,704     39,684       Deposits and balances from customers     535,103     527,000       Derivatives     23,457     45,265       Other liabilities     22,392     22,747       Other debt securities     48,079     47,188       Subordinated term debts     1,319     4,412       Total liabilities     67,70,54     686,296       Net assets     62,247     57,072       Equity     11,604     11,495       Other equity instruments     2,392     2,392       Other equity instruments     2,392     2,392       Other equity instrum	Due from banks	67,461	60,131
Loans and advances to customers   416,163   414,519     Other assets   17,975   18,303     Associates and joint ventures   2,487   2,280     Properties and other fixed assets   3,689   3,238     Goodwill and intangibles assets   6,313   5,340     Total assets   739,301   743,368     Liabilities        Due to banks   46,704   39,684     Deposits and balances from customers   535,103   527,000     Derivatives   23,457   45,265     Other liabilities   22,392   22,747     Other dets securities   48,079   47,188     Subordinated term debts   1,319   4,412     Total liabilities   677,054   686,296     Net assets   62,247   57,072     Equity   11,604   11,495     Other equity instruments   2,392   2,392     Other equity instruments   2,392   2,392     Other equity instruments   2,392   2,392     Other equity instruments   23,052   56,6887     Non-controlling interests <td>Derivatives</td> <td>22,700</td> <td>44,935</td>	Derivatives	22,700	44,935
Other assets     17,975     18,303       Associates and joint ventures     2,487     2,280       Properties and other fixed assets     3,689     3,238       Goodwill and intangibles assets     6,313     5,340       Total assets     739,301     743,368       Liabilities     739,301     743,368       Due to banks     46,704     39,684       Deposits and balances from customers     535,103     527,000       Derivatives     23,457     45,265       Other liabilities     22,392     22,747       Other debt securities     48,079     47,188       Subordinated term debts     1,319     4,412       Total liabilities     677,054     686,296       Net assets     62,247     57,072       Equity     51     53,202     2,392       Other equity instruments     2,392     2,392     2,392       Other reserves     (23)     (1,347)     11,495       Other equity instruments     23,092     44,347       Share capital     116,04     11,495	Bank and corporate securities	81,735	75,457
Associates and joint ventures   2,487   2,280     Properties and other fixed assets   3,689   3,238     Goodwill and intangibles assets   6,313   5,340     Total assets   739,301   743,368     Liabilities   739,301   743,368     Due to banks   46,704   39,684     Deposits and balances from customers   535,103   527,000     Derivatives   23,457   45,265     Other liabilities   22,392   22,747     Other debt securities   48,079   47,188     Subordinated term debts   1,319   4,412     Total liabilities   02,247   57,072     Equity   677,054   686,296     Net assets   62,247   57,072     Equity   11,604   11,495     Other equity instruments   2,392   2,392     Other reserves   (23)   (1,347)     Revenue reserves   48,092   44,347     Share capital   11,604   11,495     Other equity instruments   23,922   2,392     Share capital   12,605   56,887	Loans and advances to customers	416,163	414,519
Properties and other fixed assets     3,689     3,238       Goodwill and intangibles assets     6,313     5,340       Total assets     739,301     743,368       Liabilities      3     3       Due to banks     46,704     39,684       Deposits and balances from customers     535,103     527,000       Derivatives     23,457     45,265       Other liabilities     22,3457     45,265       Other liabilities     24,457     45,265       Subordinated term debts     1,319     4,412       Total liabilities     62,247     57,072       Equity     62,247     57,072       Equity     11,604     11,495       Other requity instruments     2,392     2,392       Other requity instruments     2,392     2,392       Other requity instruments     23,902     44,347       Share capital     11,604     11,479       Revenue reserves     48,092     44,347       Shareholders' funds     62,065     56,887       Non-controlling interests     182 <td>Other assets</td> <td>17,975</td> <td>18,303</td>	Other assets	17,975	18,303
Goodwill and intangibles assets     6,313     5,340       Total assets     739,301     743,368       Liabilities         Due to banks     46,704     39,684       Deposits and balances from customers     535,103     527,000       Derivatives     23,457     45,265       Other liabilities     22,392     22,747       Other debt securities     48,079     47,188       Subordinated term debts     1,319     4,412       Total liabilities     677,054     686,296       Net assets     677,054     686,296       Net assets     62,247     57,072       Equity     2,392     2,392       Share capital     11,604     11,495       Other requity instruments     2,392     2,392       Other requity instruments     2,392     2,392       Other requity instruments     62,065     56,887       Non-controlling interests     182     185       Total equity     62,247     57,072       Other Information     182     185	Associates and joint ventures	2,487	2,280
Total assets     739,301     743,368       Liabilities     Due to banks     46,704     39,684       Deposits and balances from customers     535,103     527,000       Derivatives     23,457     45,265       Other liabilities     22,392     22,747       Other debt securities     48,079     47,188       Subordinated term debts     1,319     4,412       Total liabilities     677,054     686,296       Net assets     62,247     57,072       Equity     11,604     11,495       Other reserves     (23)     (1,347)       Revenue reserves     48,092     44,347       Share capital     11,604     11,495       Other reserves     (23)     (1,347)       Revenue reserves     48,092     44,347       Shareholders' funds     62,065     56,887       Non-controlling interests     182     185       Total equity     62,247     57,072       Other Information     182     185       Net book value per share (\$)     62,247     57,072 </td <td>Properties and other fixed assets</td> <td>3,689</td> <td>3,238</td>	Properties and other fixed assets	3,689	3,238
Liabilities     Due to banks   46,704   39,684     Deposits and balances from customers   535,103   527,000     Derivatives   23,457   45,265     Other liabilities   22,392   22,747     Other debt securities   48,079   47,188     Subordinated term debts   1,319   4,412     Total liabilities   677,054   686,296     Net assets   62,247   57,072     Equity   53are capital   11,604   11,495     Other reserves   (23)   (1,347)     Revenue reserves   48,092   44,347     Shareholders' funds   62,065   56,887     Non-controlling interests   182   185     Total equity   62,247   57,072     Other Information   182   185     Not book value per share (\$)   62,247   57,072	Goodwill and intangibles assets	6,313	5,340
Due to banks   46,704   39,684     Deposits and balances from customers   535,103   527,000     Derivatives   23,457   45,265     Other liabilities   22,392   22,747     Other debt securities   48,079   47,188     Subordinated term debts   1,319   4,412     Total liabilities   677,054   686,296     Net assets   62,247   57,072     Equity   5   51,003   (1,347)     Share capital   11,604   11,495   0     Other reserves   (23)   (1,347)   (1,347)     Revenue reserves   48,092   44,347   (1,347)     Shareholders' funds   62,065   56,887   10   11,604   11,495     Other reserves   48,092   44,347   11,604   11,495   11,495   11,605   56,887     Non-controlling interests   182   185   185   185   185   185     Total equity   62,247   57,072   57,072   57,072     Other Information   182   185   185   185   185	Total assets	739,301	743,368
Due to banks   46,704   39,684     Deposits and balances from customers   535,103   527,000     Derivatives   23,457   45,265     Other liabilities   22,392   22,747     Other debt securities   48,079   47,188     Subordinated term debts   1,319   4,412     Total liabilities   677,054   686,296     Net assets   62,247   57,072     Equity   5   51,003   (1,347)     Share capital   11,604   11,495   0     Other reserves   (23)   (1,347)   (1,347)     Revenue reserves   48,092   44,347   (1,347)     Shareholders' funds   62,065   56,887   10   11,604   11,495     Other reserves   48,092   44,347   11,604   11,495   11,495   11,605   56,887     Non-controlling interests   182   185   185   185   185   185     Total equity   62,247   57,072   57,072   57,072     Other Information   182   185   185   185   185	1		
Deposits and balances from customers     535,103     527,000       Derivatives     23,457     45,265       Other liabilities     22,392     22,747       Other debt securities     48,079     47,188       Subordinated term debts     1,319     4,412       Total liabilities     677,054     686,296       Net assets     62,247     57,072       Equity     535,103     2,392     2,392       Share capital     11,604     11,495     0ther reserves     2,392     2,392       Other reserves     (23)     (1,347)     Revenue reserves     48,092     44,347       Share controlling interests     62,065     56,887     182     185       Total equity     62,247     57,072     57,072		46 704	39 68/
Derivatives     23,457     45,265       Other liabilities     22,392     22,747       Other debt securities     48,079     47,188       Subordinated term debts     1,319     4,412       Total liabilities     677,054     686,296       Net assets     62,247     57,072       Equity     5     5     7,188       Share capital     11,604     11,495       Other reserves     (23)     (1,347)       Revenue reserves     48,092     44,347       Share-holders' funds     62,265     56,887       Non-controlling interests     182     185       Total equity     62,247     57,072		-	
Other liabilities   22,392   22,747     Other debt securities   48,079   47,188     Subordinated term debts   1,319   4,412     Total liabilities   677,054   686,296     Net assets   62,247   57,072     Equity   5   62,247   57,072     Share capital   11,604   11,495   0ther requity instruments   2,392   2,392     Other reserves   (23)   (1,347)   Revenue reserves   48,092   44,347     Shareholders' funds   62,065   56,887   Non-controlling interests   182   185     Total equity   62,247   57,072   57,072   0	•	-	
Other debt securities   48,079   47,188     Subordinated term debts   1,319   4,412     Total liabilities   677,054   686,296     Net assets   62,247   57,072     Equity   5hare capital   11,604   11,495     Other requity instruments   2,392   2,392     Other reserves   (23)   (1,347)     Revenue reserves   48,092   44,347     Shareholders' funds   62,065   56,887     Non-controlling interests   182   185     Total equity   62,247   57,072		-	
Subordinated term debts   1,319   4,412     Total liabilities   677,054   686,296     Net assets   62,247   57,072     Equity   5hare capital   11,604   11,495     Other equity instruments   2,392   2,392     Other reserves   (23)   (1,347)     Revenue reserves   48,092   44,347     Shareholders' funds   62,065   56,887     Non-controlling interests   182   185     Total equity   62,247   57,072			
Total liabilities     677,054     686,296       Net assets     62,247     57,072       Equity      11,604     11,495       Share capital     11,604     11,495     2,392     2,392       Other equity instruments     2,392     2,392     2,392     2,392       Other reserves     (23)     (1,347)     Revenue reserves     48,092     44,347       Shareholders' funds     62,065     56,887     Non-controlling interests     182     185       Total equity     62,247     57,072     Other Information     Net book value per share (\$)		,	•
Net assets     62,247     57,072       Equity     Share capital     11,604     11,495       Other equity instruments     2,392     2,392       Other reserves     (23)     (1,347)       Revenue reserves     48,092     44,347       Shareholders' funds     62,065     56,887       Non-controlling interests     182     185       Total equity     62,247     57,072       Other Information     Net book value per share (\$)     Share (\$)			
Equity     11,604     11,495       Share capital     11,604     11,495       Other equity instruments     2,392     2,392       Other reserves     (23)     (1,347)       Revenue reserves     48,092     44,347       Shareholders' funds     62,065     56,887       Non-controlling interests     182     185       Total equity     62,247     57,072       Other Information     Net book value per share (\$)     5			
Share capital   11,604   11,495     Other equity instruments   2,392   2,392     Other reserves   (23)   (1,347)     Revenue reserves   48,092   44,347     Shareholders' funds   62,065   56,887     Non-controlling interests   182   185     Total equity   62,247   57,072     Other Information   Net book value per share (\$)   5		· · · · · · · · · · · · · · · · · · ·	· · ·
Other equity instruments     2,392     2,392       Other reserves     (23)     (1,347)       Revenue reserves     48,092     44,347       Shareholders' funds     62,065     56,887       Non-controlling interests     182     185       Total equity     62,247     57,072       Other Information     Net book value per share (\$)     5	Equity		
Other reserves(23)(1,347)Revenue reserves48,09244,347Shareholders' funds62,06556,887Non-controlling interests182185Total equity62,24757,072Other Information Net book value per share (\$)	Share capital	11,604	11,495
Revenue reserves48,09244,347Shareholders' funds62,06556,887Non-controlling interests182185Total equity62,24757,072Other Information Net book value per share (\$)	Other equity instruments	2,392	2,392
Shareholders' funds62,06556,887Non-controlling interests182185Total equity62,24757,072Other Information Net book value per share (\$)	Other reserves	(23)	(1,347)
Non-controlling interests 182 185   Total equity 62,247 57,072   Other Information Net book value per share (\$)	Revenue reserves	48,092	44,347
Total equity 62,247 57,072   Other Information   Net book value per share (\$)	Shareholders' funds	62,065	56,887
Other Information Net book value per share (\$)	Non-controlling interests	182	185
Net book value per share (\$)	Total equity	62,247	57,072
Net book value per share (\$)	Other Information		
	(i) Basic and diluted	23.14	21.17

### DBS GROUP HOLDINGS LTD AND ITS SUBSIDIARIES OFF-BALANCE SHEET ITEMS

AS AT 31 DECEMBER 2023 AND 2022

In \$ Millions	31-Dec-23	31-Dec-22		
Contingent liabilities	38,619	37,669		
Commitments <sup>1</sup>	424,983	366,402		
Financial Derivatives	2,908,465	2,600,338		
Note:				

Note:

<sup>1</sup> Includes commitments that are unconditionally cancellable at any time of \$348,868 million for 31 Dec 2023 (31 Dec 2022: \$294,168 million)



#### DBS GROUP HOLDINGS LTD AND ITS SUBSIDIARIES AUDITED CONSOLIDATED INCOME STATEMENT FOR THE YEAR ENDED 31 DECEMBER 2023 AND 2022

In \$ Millions	31-Dec-23	31-Dec-22
Income		
Interest income	27,862	15,927
Interest expense	14,220	4,986
Net interest income	13,642	10,941
Net fee and commission income	3,366	3,091
Net trading income	2,866	2,313
Net income from investment securities	217	115
Other income	71	42
Non-interest income	6,520	5,561
Total income	20,162	16,502
Employee benefits	5,053	4,376
Other expenses	3,238	2,714
Total expenses	8,291	7,090
Profit before allowances and amortisation	11,871	9,412
Amortisation of intangible assets	9	-
Allowances for credit and other losses	590	237
Profit after allowances and amortisation	11,272	9,175
Share of profits/losses of associates and JVs	214	207
Profit before tax	11,486	9,382
Income tax expense	1,423	1,188
Net profit	10,063	8,194
Attributable to:		
Shareholders	10,062	8,193
Non-controlling interests	1	1
	10,063	8,194

#### DBS GROUP HOLDINGS LTD AND ITS SUBSIDIARIES

AUDITED CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME

FOR THE YEAR ENDED 31 DECEMBER 2023 AND 2022

FOR THE YEAR ENDED 31 DECEMBER 2023 AND 2022		
In \$ Millions	31-Dec-23	31-Dec-22
Net profit	10,063	8,194
Other comprehensive income		
Items that may be reclassified subsequently to income statement:		
Translation differences for foreign operations	(509)	(954)
Other comprehensive income of associates	(1)	8
Gains/ (losses) on debt instruments classified at fair value through other comprehensive income		
Net valuation taken to equity	810	(1,860)
Transferred to income statement	(89)	117
Taxation relating to components of other comprehensive income	(55)	125
Cash flow hedge movements <sup>1</sup>		
Net valuation taken to equity	967	(2,355)
Transferred to income statement	237	(140)
Taxation relating to components of other comprehensive income	(84)	193
Items that will not be reclassified to income statement:		
Losses on equity instruments classified at fair value through other comprehensive income (net of tax)	(181)	(417)
Fair value change from own credit risk on financial liabilities designated at fair value (net of tax)	(108)	115
Defined benefit plans remeasurements (net of tax)	(8)	(1)
Other comprehensive income, net of tax	979	(5,169)
Total comprehensive income	11,042	3,025
Attributable to:		
Shareholders	11,047	3,039
Non-controlling interests	(5)	(14)
	11,042	3,025

Note:

<sup>1</sup> The Group hedges some of the assets in the banking book via interest rate swaps to manage interest rate sensitivity, e.g. to create synthetic fixed rate loans. About 14% of floating rate loans are hedged in this way. While the swaps are fair valued to other comprehensive income (OCI), the underlying banking book assets are accrual accounted. The asymmetry has no impact to profit or loss and will reverse over the life of the swaps. This creates artificial volatility in OCI and is reflected in the movement in cash flow hedge reserves (2023: gain of \$1.1 billion; 2022: loss of \$2.3 billion). For this reason, cash flow hedge reserves are derecognised by regulators and have no impact on regulatory capital.



# DBS GROUP HOLDINGS LTD AND ITS SUBSIDIARIES AUDITED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY FOR THE YEAR ENDED 31 DECEMBER 2023

The Group		Attributable to	shareholders of the	Company			
In \$ Millions	Share Capital	Other equity instruments	Other reserves	Revenue reserves	Total Shareholders' funds	Non-controlling interests	Total equity
Balance at 1 January 2023	11,495	2,392	(1,347)	44,347	56,887	187	57,074
Purchase of treasury shares	(20)	-	-	-	(20)	-	(20)
Draw-down of reserves upon vesting of performance shares	129	-	(132)	-	(3)	-	(3)
Cost of share-based payments	-	-	178	-	178	-	178
Dividends paid to shareholders <sup>1</sup>	-	-	-	(6,013)	(6,013)	-	(6,013)
Dividends paid to non-controlling interests	-	-	-	-	-	(7)	(7)
Disposal of controlling interest in subsidiary	-	-	-	-	-	(2)	(2)
Other movements	-	-	(61)	50	(11)	5	(6)
Net profit	-	-	-	10,062	10,062	-	10,062
Other comperhensive income	-	-	1,339	(354)	985	(1)	984
Balance at 31 December 2023	11,604	2,392	(23)	48,092	62,065	182	62,247
Balance at 1 January 2022	11,383	2,392	3,810	39,941	57,526	188	57,714
Purchase of treasury shares	(11)	-	-	-	(11)	-	(11)
Draw-down of reserves upon vesting of performance shares	123	-	(124)	-	(1)	-	(1)
Cost of share-based payments	-	-	134	-	134	-	134
Dividends paid to shareholders <sup>1</sup>	-	-	-	(3,789)	(3,789)	-	(3,789)
Other movements	-	-	(36)	25	(11)	11	-
Net profit	-	-	-	8,193	8,193	1	8,194
Other comperhensive income	-	-	(5,131)	(23)	(5,154)	(15)	(5,169)
Balance at 31 December 2022	11,495	2,392	(1,347)	44,347	56,887	185	57,072

Notes:

<sup>1</sup> Includes distributions of \$84 million paid on capital securities classified as equity for 2023 (2022: \$85 million)

Singapore, 07 February 2024 Board of Directors DBS Group Holdings Ltd