

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 2021 and 2020

<b>DBS GROUP HOLDINGS LTD AND ITS SUBSIDIARIES</b>		
<b>AUDITED BALANCE SHEETS</b>		
<b>AS AT 31 DECEMBER 2021 AND 2020</b>		
<b>(in SGD Millions)</b>		
	<b>31-Dec-21</b>	<b>31-Dec-20</b>
<b>Assets</b>		
Cash and balances with central banks	56,377	50,618
Government securities and treasury bills	53,262	51,700
Due from banks	51,377	50,867
Derivatives	19,681	31,108
Bank and corporate securities	69,692	65,456
Loans and advances to customers	408,993	371,171
Other assets	15,895	19,495
Associates	2,172	862
Properties and other fixed assets	3,262	3,338
Goodwill and intangibles	5,362	5,323
<b>Total Assets</b>	<b>686,073</b>	<b>649,938</b>
<b>Liabilities</b>		
Due to banks	30,209	28,220
Deposits and balances from customers	501,959	464,850
Derivatives	20,318	32,904
Other liabilities	18,667	22,074
Other debt securities	52,570	43,277
Subordinated term debts	4,636	3,970
<b>Total Liabilities</b>	<b>628,359</b>	<b>595,295</b>
<b>Net Assets</b>	<b>57,714</b>	<b>54,643</b>
<b>Equity</b>		
Share capital	11,383	10,942
Other equity instruments	2,392	3,401
Other reserves	3,810	4,397
Revenue reserves	39,941	35,886
<b>Shareholders' funds</b>	<b>57,526</b>	<b>54,626</b>
Non-controlling interests	188	17
<b>Total Equity</b>	<b>57,714</b>	<b>54,643</b>

<b>DBS GROUP HOLDINGS LTD AND ITS SUBSIDIARIES</b>		
<b>OFF-BALANCE SHEET ITEMS</b>		
<b>AS AT 31 DECEMBER 2021 AND 2020</b>		
<b>(in SGD Millions)</b>		
	<b>31-Dec-21</b>	<b>31-Dec-20</b>
Contingent liabilities	34,079	29,316
Commitments <sup>1</sup>	332,024	306,850
Financial Derivatives	2,303,224	2,108,704

<sup>1</sup> Includes commitments that are unconditionally cancellable at any time of \$264,953 million for 31 Dec 2021 (31 Dec 2020: \$251,200 million)

**DBS GROUP HOLDINGS LTD AND ITS SUBSIDIARIES**  
**AUDITED CONSOLIDATED INCOME STATEMENT**  
**FOR THE YEAR ENDED 31 DECEMBER 2021 AND 2020**  
(in SGD Millions)

	31-Dec-21	31-Dec-20
<b>Income</b>		
Interest income	10,185	12,208
Interest expense	1,745	3,132
<b>Net interest income</b>	<b>8,440</b>	<b>9,076</b>
Net fee and commission income	3,524	3,058
Net trading income	1,791	1,405
Net income from investment securities	387	963
Other income	259	90
<b>Non-interest income</b>	<b>5,961</b>	<b>5,516</b>
<b>Total income</b>	<b>14,401</b>	<b>14,592</b>
Employee benefits	3,875	3,550
Other expenses	2,694	2,608
<b>Total expenses</b>	<b>6,569</b>	<b>6,158</b>
<b>Profit before allowances</b>	<b>7,832</b>	<b>8,434</b>
Allowances for credit and other losses	52	3,066
<b>Profit before tax</b>	<b>7,780</b>	<b>5,368</b>
Income tax expense	973	612
<b>Net profit</b>	<b>6,807</b>	<b>4,756</b>
Attributable to:		
<b>Shareholders</b>	<b>6,805</b>	<b>4,721</b>
Non-controlling interests	2	35
	<b>6,807</b>	<b>4,756</b>

**DBS GROUP HOLDINGS LTD AND ITS SUBSIDIARIES**  
**AUDITED CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME**  
**FOR THE YEAR ENDED 31 DECEMBER 2021 AND 2020**  
(in SGD Millions)

	31-Dec-21	31-Dec-20
<b>Net profit</b>	<b>6,807</b>	<b>4,756</b>
<b>Other comprehensive income</b>		
<b>Items that may be reclassified subsequently to income statement:</b>		
Translation differences for foreign operations	361	(65)
Other comprehensive income of associates	12	(11)
Gains (losses) on debt instruments classified at fair value through other comprehensive income and others		
Net valuation taken to equity	(757)	1,215
Transferred to income statement	(390)	(636)
Taxation relating to components of other comprehensive income	88	(41)
<b>Items that will not be reclassified to income statement:</b>		
Gains (losses) on equity instruments classified at fair value through other comprehensive income (net of tax)	122	(225)
Fair value change from own credit risk on financial liabilities designated at fair value (net of tax)	(32)	25
Defined benefit plans remeasurements (net of tax)	(11)	
<b>Other comprehensive income, net of tax</b>	<b>(607)</b>	<b>262</b>
<b>Total comprehensive income</b>	<b>6,200</b>	<b>5,018</b>
Attributable to:		
<b>Shareholders</b>	<b>6,194</b>	<b>4,983</b>
Non-controlling interests	6	35
	<b>6,200</b>	<b>5,018</b>

**DBS GROUP HOLDINGS LTD AND ITS SUBSIDIARIES**  
**AUDITED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY**  
**FOR THE YEAR ENDED 31 DECEMBER 2021 AND 2020**  
(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	
<b>Balance at 1 January 2021</b>	<b>10,942</b>	<b>3,401</b>	<b>4,397</b>	<b>35,886</b>	<b>54,626</b>	<b>17</b>	<b>54,643</b>
Purchase of treasury shares	(16)	-	-	-	(16)	-	(16)
Draw-down of reserves upon vesting of performance shares	115	-	(117)	-	(2)	-	(2)
Redemption of preference shares issued by a subsidiary	-	(1,009)	-	1	(1,008)	-	(1,008)
Cost of share-based payments	-	-	134	-	134	-	134
Issue of shares pursuant to Scrip Dividend Scheme	342	-	-	(342)	-	-	-
Dividends paid to shareholders <sup>1</sup>	-	-	-	(2,392)	(2,392)	-	(2,392)
Capital contribution from non-controlling interests	-	-	3	-	3	152	155
Other movements	-	-	-	(13)	(13)	13	-
Total comprehensive income	-	-	(607)	6,801	6,194	6	6,200
<b>Balance at 31 December 2021</b>	<b>11,383</b>	<b>2,392</b>	<b>3,810</b>	<b>39,941</b>	<b>57,526</b>	<b>188</b>	<b>57,714</b>
<b>Balance at 1 January 2020</b>	<b>10,948</b>	<b>2,009</b>	<b>4,102</b>	<b>33,922</b>	<b>50,981</b>	<b>818</b>	<b>51,799</b>
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 <sup>1</sup>	-	-	-	(2,411)	(2,411)	-	(2,411)
Dividends paid to non-controlling interests	-	-	-	-	-	(38)	(38)
Capital contribution from non-controlling interests	-	-	-	-	-	1	1
Total comprehensive income	-	-	328	4,655	4,983	35	5,018
<b>Balance at 31 December 2020</b>	<b>10,942</b>	<b>3,401</b>	<b>4,397</b>	<b>35,886</b>	<b>54,626</b>	<b>17</b>	<b>54,643</b>

Notes :

<sup>1</sup> Includes distributions paid on capital securities classidied as equity (2021: \$121 million; 2020: \$100 million)

Singapore, 14 February 2022  
Board of Directors  
DBS Group Holdings Ltd