

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 Comprehensive Income and Consolidated Statement of Changes in Equity for the year ended 31 December 2024 and 2023 (audited).

**DBS GROUP HOLDINGS LTD AND ITS SUBSIDIARIES**  
**AUDITED BALANCE SHEETS**  
**AS AT 31 DECEMBER 2024 AND 2023**

<b>In \$ Millions</b>	<b>31-Dec-24</b>	<b>31-Dec-23</b>
<b>Assets</b>		
Cash and balances with central banks	58,646	50,213
Government securities and treasury bills	81,539	70,565
Due from banks	80,415	67,461
Derivative assets	27,897	22,700
Bank and corporate securities	105,053	81,735
Loans and advances to customers	430,594	416,163
Other assets	29,757	17,975
Associates and joint ventures	3,073	2,487
Properties and other fixed assets	3,873	3,689
Goodwill and intangibles assets	6,372	6,313
<b>Total assets</b>	<b>827,219</b>	<b>739,301</b>
<b>Liabilities</b>		
Due to banks	64,175	46,704
Deposits and balances from customers	561,730	535,103
Derivative liabilities	26,670	23,457
Other liabilities	36,643	22,392
Other debt securities	67,850	48,079
Subordinated term debts	1,318	1,319
<b>Total liabilities</b>	<b>758,386</b>	<b>677,054</b>
<b>Net assets</b>	<b>68,833</b>	<b>62,247</b>
<b>Equity</b>		
Share capital	11,537	11,604
Other equity instruments	2,392	2,392
Other reserves	1,694	(23)
Revenue reserves	53,163	48,092
<b>Shareholders' funds</b>	<b>68,786</b>	<b>62,065</b>
Non-controlling interests	47	182
<b>Total equity</b>	<b>68,833</b>	<b>62,247</b>
<b>Other Information</b>		
Net book value per share <sup>1)</sup> (\$)		
(i) Basic and diluted	23.38	21.03

Note:

1) The number of ordinary shares used for net book value per share computation has been adjusted retrospectively for the 258 million bonus shares issued on 26 April 2024 as if the bonus issue had occurred on 1 January 2023

**DBS GROUP HOLDINGS LTD AND ITS SUBSIDIARIES**  
**OFF-BALANCE SHEET ITEMS**  
**AS AT 31 DECEMBER 2024 AND 2023**

<b>In \$ Millions</b>	<b>31-Dec-24</b>	<b>31-Dec-23</b>
Contingent liabilities	38,627	38,619
Commitments <sup>1)</sup>	430,825	424,983
Financial Derivatives	3,190,933	2,908,465

Note:

<sup>1)</sup> Includes commitments that are unconditionally cancellable at any time of \$362,303 million as at 31 Dec 2024 (31 Dec 2023: \$348,868 million).

**DBS GROUP HOLDINGS LTD AND ITS SUBSIDIARIES**  
**AUDITED CONSOLIDATED INCOME STATEMENT**  
**FOR THE YEAR ENDED 31 DECEMBER 2024 AND 2023**

<b>In \$ Millions</b>	<b>31-Dec-24</b>	<b>31-Dec-23</b>
<b>Income</b>		
Interest income	30,927	27,862
Interest expense	16,503	14,220
<b>Net interest income</b>	<b>14,424</b>	<b>13,642</b>
Net fee and commission income	4,168	3,366
Net trading income	3,381	2,866
Net income from investment securities	163	217
Other income	161	71
<b>Non-interest income</b>	<b>7,873</b>	<b>6,520</b>
<b>Total income</b>	<b>22,297</b>	<b>20,162</b>
Employee benefits	5,594	5,053
Other expenses	3,424	3,238
<b>Total expenses</b>	<b>9,018</b>	<b>8,291</b>
<b>Profit before allowances and amortisation</b>	<b>13,279</b>	<b>11,871</b>
Amortisation of intangible assets	23	9
Allowances for credit and other losses	622	590
<b>Profit after allowances and amortisation</b>	<b>12,634</b>	<b>11,272</b>
Share of profits/losses of associates and JVs	250	214
<b>Profit before tax</b>	<b>12,884</b>	<b>11,486</b>
Income tax expense	1,594	1,423
<b>Net profit</b>	<b>11,290</b>	<b>10,063</b>
Attributable to:		
<b>Shareholders</b>	<b>11,289</b>	<b>10,063</b>
Non-controlling interests	1	-
	<b>11,290</b>	<b>10,063</b>

**DBS GROUP HOLDINGS LTD AND ITS SUBSIDIARIES**  
**AUDITED CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME**  
**FOR THE YEAR ENDED 31 DECEMBER 2024 AND 2023**

<b>In \$ Millions</b>	<b>31-Dec-24</b>	<b>31-Dec-23</b>
<b>Net profit</b>	<b>11,290</b>	<b>10,063</b>
<b>Other comprehensive income</b>		
<b>Items that may be reclassified subsequently to income statement:</b>		
Translation differences for foreign operations	518	(509)
Share of other comprehensive income of associates	(7)	(1)
Gains/(losses) on debt instruments classified at fair value through other comprehensive income		
Net valuation gains/(losses) taken to equity	388	810
(Gains)/losses transferred to income statement	(76)	(89)
Taxation relating to components of other comprehensive income	25	(55)
Cash flow hedge movements		
Net valuation gains/(losses) taken to equity	913	967
(Gains)/losses transferred to income statement	(285)	237
Taxation relating to components of other comprehensive income	(3)	(84)
<b>Items that will not be reclassified to income statement:</b>		
Gain/(losses) on equity instruments classified at fair value through other comprehensive income (net of tax)	110	(181)
Fair value change from own credit risk on financial liabilities designated at fair value (net of tax)	(12)	(108)
Defined benefit plans remeasurements (net of tax)	(1)	(8)
<b>Other comprehensive income, net of tax</b>	<b>1,570</b>	<b>979</b>
<b>Total comprehensive income</b>	<b>12,860</b>	<b>11,042</b>
Attributable to:		
<b>Shareholders</b>	<b>12,860</b>	<b>11,047</b>
Non-controlling interests	-	(5)
	<b>12,860</b>	<b>11,042</b>



**DBS GROUP HOLDINGS LTD AND ITS SUBSIDIARIES**  
**AUDITED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY**  
**FOR THE YEAR ENDED 31 DECEMBER 2024**

The Group In \$ Millions	Attributable to shareholders of the Company						
	Share Capital	Other equity instruments	Other reserves	Revenue reserves	Total Shareholders' funds	Non-controlling interests	Total equity
<b>Balance at 1 January 2024</b>	<b>11,604</b>	<b>2,392</b>	<b>(23)</b>	<b>48,092</b>	<b>62,065</b>	<b>182</b>	<b>62,247</b>
Purchase of treasury shares	(213)	-	-	-	(213)	-	(213)
Draw-down of share plan reserves upon vesting of performance :	146	-	(149)	-	(3)	-	(3)
Cost of share-based payments	-	-	177	-	177	-	177
Dividends paid to shareholders <sup>1)</sup>	-	-	-	(6,083)	(6,083)	-	(6,083)
Change in non-controlling interests	-	-	-	-	-	(152)	(152)
Other movements	-	-	-	(17)	(17)	17	-
Net profit	-	-	-	11,289	11,289	1	11,290
Other comprehensive income	-	-	1,689	(118)	1,571	(1)	1,570
<b>Balance at 31 December 2024</b>	<b>11,537</b>	<b>2,392</b>	<b>1,694</b>	<b>53,163</b>	<b>68,786</b>	<b>47</b>	<b>68,833</b>
<b>Balance at 1 January 2023</b>	<b>11,495</b>	<b>2,392</b>	<b>(1,347)</b>	<b>44,347</b>	<b>56,887</b>	<b>185</b>	<b>57,072</b>
Purchase of treasury shares	(20)	-	-	-	(20)	-	(20)
Draw-down of share plan reserves upon vesting of performance :	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)	11	-
Net profit	-	-	-	10,062	10,062	1	10,063
Other comprehensive income	-	-	1,339	(354)	985	(6)	979
<b>Balance at 31 December 2023</b>	<b>11,604</b>	<b>2,392</b>	<b>(23)</b>	<b>48,092</b>	<b>62,065</b>	<b>182</b>	<b>62,247</b>

Notes:

<sup>1)</sup> Includes distributions of \$84 million paid on capital securities classified as equity for 2024 (2023: \$84 million)

Singapore, 10 February 2025  
Board of Directors  
DBS Group Holdings Ltd