

**DBS BANK LTD**  
**INCOME STATEMENT**  
**FOR THE YEAR ENDED DECEMBER 31**

<b>In \$ millions</b>	<b>Note</b>	<b>2005</b>	<b>2004 <sup>1/</sup></b>
<b>Operating income</b>			
Interest income		<b>3,774</b>	2,712
Interest expense		<b>1,870</b>	1,051
Net interest income	5	<b>1,904</b>	1,661
Net fee and commission income	6	<b>588</b>	525
Net trading income	7	<b>133</b>	474
Net gain from non-trading investments	8	<b>80</b>	705
Other income	9	<b>497</b>	142
Total operating income		<b>3,202</b>	3,507
<b>Operating expenses</b>			
Personnel expenses	10	<b>651</b>	619
General and administrative expenses	11	<b>562</b>	544
Depreciation of properties and other fixed assets	23	<b>89</b>	87
Provisions for credit and other losses	12	<b>939</b>	1
Total operating expenses		<b>2,241</b>	1,251
<b>Operating profit before tax</b>		<b>961</b>	2,256
Income tax expense	13	<b>246</b>	329
<b>Net profit for the year</b>		<b>715</b>	1,927

1/ Figures for 2004 have been restated to reflect the effects on adoption of new or revised Singapore Financial Reporting Standards.

(see notes on pages 5 to 36, which form part of these financial statements)