



DBS BANK LTD., HONG KONG BRANCH

(Incorporated in Singapore with limited liability)

**INTERIM FINANCIAL DISCLOSURE STATEMENTS
FOR THE SIX MONTHS ENDED
30 JUNE 2023**

DBS BANK LTD., HONG KONG BRANCH

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DBS BANK LTD., HONG KONG BRANCH

INCOME STATEMENT (unaudited)

		For the six months ended	
	Note	30 June 2023	30 June 2022
		<i>HK\$ million</i>	<i>HK\$ million</i>
Interest income		5,411	2,191
Interest expense		(4,512)	(1,080)
Net interest income		899	1,111
Other operating income	1	742	776
Total operating income		1,641	1,887
Total operating expenses	2	(433)	(383)
Profit before allowances for credit and other losses		1,208	1,504
Release/ (charge) of allowances for credit and other losses	3	(76)	1
Profit before income tax		1,132	1,505
Income tax expense		(165)	(255)
Profit after income tax		967	1,250

DBS BANK LTD., HONG KONG BRANCH

STATEMENT OF FINANCIAL POSITION (unaudited)

	Note	As at 30 June 2023 <i>HK\$ million</i>	As at 31 December 2022 <i>HK\$ million</i>
Assets			
Cash and balance with central bank	4	955	3,854
Government securities and treasury bills	5	4,850	8,442
Due from banks	6	47,532	55,215
Derivatives	13	49,535	44,916
Bank and corporate securities	7	46,115	31,085
Loans and advances to customers	8	145,148	154,721
Other assets	9	5,236	3,882
Total assets		<u>299,371</u>	<u>302,115</u>
Liabilities			
Due to banks	10	155,100	151,335
Deposits and balances from customers	11	58,277	69,819
Derivatives	13	48,402	43,569
Other liabilities		20,996	19,305
Issued debt securities	12	16,596	18,087
Total liabilities		<u>299,371</u>	<u>302,115</u>

DBS BANK LTD., HONG KONG BRANCH

SUPPLEMENTARY FINANCIAL INFORMATION (unaudited)

1. Other operating income

	For the six months ended	
	30 June 2023 <i>HK\$ million</i>	30 June 2022 <i>HK\$ million</i>
Fees and commission income	235	364
Less: Fees and commission expenses	—	(2)
	<u>235</u>	<u>362</u>
Trading gain / (loss) arising from		
– foreign exchange	1,219	1,732
– securities held for trading purpose	(57)	(245)
– other trading activities	(675)	(1,069)
Others	20	(4)
	<u>507</u>	<u>414</u>
	<u>742</u>	<u>776</u>

2. Total operating expenses

	For the six months ended	
	30 June 2023 <i>HK\$ million</i>	30 June 2022 <i>HK\$ million</i>
Employee benefits	198	177
Premises expenses	9	9
Brokerage	22	24
Other expenses	204	173
	<u>433</u>	<u>383</u>

3. Release / (charge) of allowances for credit and other losses

	For the six months ended	
	30 June 2023 <i>HK\$ million</i>	30 June 2022 <i>HK\$ million</i>
Loans and advances to customers	(86)	6
Other provisions	10	(5)
	<u>(76)</u>	<u>1</u>

DBS BANK LTD., HONG KONG BRANCH

SUPPLEMENTARY FINANCIAL INFORMATION (unaudited)

4. Cash and balance with central bank

	As at 30 June 2023 <i>HK\$ million</i>	As at 31 December 2022 <i>HK\$ million</i>
Cash in hand	1	1
Balance with central bank	<u>954</u>	<u>3,853</u>
	<u><u>955</u></u>	<u><u>3,854</u></u>

5. Government securities and treasury bills

As at	Mandatorily at fair value through profit or loss <i>HK\$ million</i>	Fair value through other comprehensive income <i>HK\$ million</i>	Amortized cost <i>HK\$ million</i>	Total <i>HK\$ million</i>
As at 30 June 2023				
Treasury bills	–	3,676	–	3,676
Other debt securities	<u>85</u>	<u>933</u>	<u>156</u>	<u>1,174</u>
	<u><u>85</u></u>	<u><u>4,609</u></u>	<u><u>156</u></u>	<u><u>4,850</u></u>
As at 31 December 2022				
Treasury bills	–	3,887	–	3,887
Other debt securities	<u>53</u>	<u>1,029</u>	<u>3,473</u>	<u>4,555</u>
	<u><u>53</u></u>	<u><u>4,916</u></u>	<u><u>3,473</u></u>	<u><u>8,442</u></u>

As at 30 June 2023, there was no overdue government securities and treasury bills (31 December 2022: Nil).

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SUPPLEMENTARY FINANCIAL INFORMATION (unaudited)

6. Due from banks

	As at 30 June 2023 HK\$ million	As at 31 December 2022 HK\$ million
(a) Balances with banks	<u>4,038</u>	<u>3,821</u>
(b) Placements with banks		
Remaining maturity		
– Within one month	5,032	8,354
– One year or less but over one month	<u>600</u>	<u>1,000</u>
	<u>5,632</u>	<u>9,354</u>
(c) Amount due from overseas offices	<u>37,862</u>	<u>42,040</u>
Gross amount due from banks	47,532	55,215
Allowances for credit and other losses	<u>–</u>	<u>–</u>
Net amount due from banks	<u><u>47,532</u></u>	<u><u>55,215</u></u>

As at 30 June 2023, there was no impaired, overdue or rescheduled placements with and advances to banks (31 December 2022: Nil).

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SUPPLEMENTARY FINANCIAL INFORMATION (unaudited)

7. Bank and corporate securities

As at 30 June 2023	Mandatorily at fair value through profit or loss <i>HK\$ million</i>	Fair value through other comprehensive income <i>HK\$ million</i>	Amortized cost <i>HK\$ million</i>	Total <i>HK\$ million</i>
Certificates of deposit held	12,188	6,645	–	18,833
Debt securities	4,493	8,307	13,825	26,625
Equity securities	661	–	–	661
	17,342	14,952	13,825	46,119
Allowances for credit and other losses	–	–	(4)	(4)
	<u>17,342</u>	<u>14,952</u>	<u>13,821</u>	<u>46,115</u>
As at 31 December 2022				
Certificates of deposit held	4,294	1,230	–	5,524
Debt securities	3,469	7,581	13,960	25,010
Equity securities	556	–	–	556
	8,319	8,811	13,960	31,090
Allowance for credit and other losses	–	–	(5)	(5)
	<u>8,319</u>	<u>8,811</u>	<u>13,955</u>	<u>31,085</u>

As at 30 June 2023, there was no overdue bank and corporate securities (31 December 2022: Nil).

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SUPPLEMENTARY FINANCIAL INFORMATION (unaudited)

8. Loans and advances to customers

	As at 30 June 2023 <i>HK\$ million</i>	As at 31 December 2022 <i>HK\$ million</i>
Gross loans and advances to customers	145,519	154,674
Reverse repurchase agreements	402	732
Allowances for credit and other losses		
– Specific allowances	(506)	(381)
– General allowances	(267)	(304)
	<u>145,148</u>	<u>154,721</u>
Comprising:		
– Trade bills	790	1,587
– Loans	143,956	152,402
– Reverse repurchase agreements	402	732
	<u>145,148</u>	<u>154,721</u>

Specific allowance for credit losses is established if there is evidence that DBS Bank Ltd., HK Branch (the “Branch”) will be unable to collect all amounts due under a claim according to the original contractual terms or the equivalent value.

Specific allowance for credit losses is recorded as a reduction in the carrying value of a claim on the balance sheet.

9. Other assets

	As at 30 June 2023 <i>HK\$ million</i>	As at 31 December 2022 <i>HK\$ million</i>
Acceptances	657	909
Accrued interest receivables	699	724
Deferred tax assets	182	208
Fixed assets	9	10
Others	3,689	2,031
	<u>5,236</u>	<u>3,882</u>

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SUPPLEMENTARY FINANCIAL INFORMATION (unaudited)

10. Due to banks

	As at 30 June 2023 HK\$ million	As at 31 December 2022 HK\$ million
Deposits and balances from banks	64,359	49,371
Amounts due to overseas offices	90,741	101,964
	<u>155,100</u>	<u>151,335</u>

11. Deposits and balances from customers

	As at 30 June 2023 HK\$ million	As at 31 December 2022 HK\$ million
Demand deposits and current accounts	19,810	23,054
Savings deposits	17,741	19,826
Time, call and notice deposits	20,726	26,939
	<u>58,277</u>	<u>69,819</u>

12. Issued debt securities

	As at 30 June 2023 HK\$ million	As at 31 December 2022 HK\$ million
Liabilities designated at fair value through profit or loss	1,561	907
Liabilities measured at amortized cost	15,035	17,180
	<u>16,596</u>	<u>18,087</u>

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SUPPLEMENTARY FINANCIAL INFORMATION (unaudited)

13. Derivatives

The contractual/notional amounts of derivatives are disclosed as follows:

	As at 30 June 2023 <i>HK\$ million</i>	As at 31 December 2022 <i>HK\$ million</i>
Foreign exchange (FX) derivatives	1,686,919	1,768,718
Interest rate derivatives	2,520,565	2,021,831
Equity derivative contracts	1,636	910
Credit derivative contracts	69	70
	<u>4,209,189</u>	<u>3,791,529</u>

The amounts are shown on a gross basis and do not take into account the effect of bilateral netting arrangements.

The contract/notional amounts of these instruments indicate the volume of transactions outstanding as at the balance sheet date. They do not represent amounts at risk.

The following table summarizes the positive and negative fair values of each class of derivatives:

	As at 30 June 2023 <i>HK\$ million</i>	As at 31 December 2022 <i>HK\$ million</i>
Positive fair values		
FX derivatives	20,078	17,579
Interest rate derivatives	29,445	27,332
Equity derivative contracts	8	5
Credit derivative contracts	4	–
	<u>49,535</u>	<u>44,916</u>
Negative fair values		
FX derivatives	16,683	15,142
Interest rate derivatives	31,668	28,388
Equity derivative contracts	47	39
Credit derivative contracts	4	–
	<u>48,402</u>	<u>43,569</u>

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SUPPLEMENTARY FINANCIAL INFORMATION (unaudited)

14. Contingent liabilities and commitments

The following is a summary of the contractual amount of each significant class of contingent liabilities and commitments:

	As at 30 June 2023 HK\$ million	As at 31 December 2022 HK\$ million
Direct credit substitutes	968	1,372
Transaction-related contingencies	9,810	7,554
Trade-related contingencies	5,544	10,116
Forward forward deposits placed	10,629	4,008
Other commitments with an original maturity of not more than one year or which are unconditionally cancellable	109,921	111,579
Other commitments with an original maturity of more than one year	30,898	32,332
	167,770	166,961

The above table shows the contractual amounts of the Branch's off balance sheet exposures that commit it to extend credit to customers. The above amounts represent a worst case scenario of credit risk exposure arising from these instruments, without taking into account any collateral held or other credit enhancements attached. The amounts do not represent amounts at risk at the balance sheet date.

15. Liquidity

15.1 Liquidity Ratios

The Branch complies with the minimum requirement of Liquidity Maintenance Ratio ("LMR") and Core Funding Ratio ("CFR") in accordance with the Banking (Liquidity) Rules issued by the Hong Kong Monetary Authority ("HKMA").

	For the quarter ended	
	30 June 2023	30 June 2022
Average LMR	42.3%	42.3%
	For the quarter ended	For the quarter ended
	30 June 2023	30 June 2022
Average CFR	158.5%	152.2%

The average LMR and CFR are calculated as the simple average of each month's corresponding average ratio for the quarter.

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SUPPLEMENTARY FINANCIAL INFORMATION (unaudited)

15. Liquidity (Continued)

15.2 Approach to Liquidity Risk Management

The Branch's approach to liquidity risk management is based on the building blocks of governance by risk committees' oversight, policies that define overarching principles and specific risk methodologies, and standards that establish the detailed requirements.

The Group Liquidity Risk Management Policy sets out the Branch's overall approach towards liquidity risk management and describes the range of strategies employed by the Branch to manage its liquidity. These include maintaining an adequate counterbalancing capacity, which corresponds to liquid assets, the capacity to borrow from the money markets as well as forms of managerial interventions that improve liquidity, to address potential cash flow shortfalls and maintaining diversified sources of liquidity. The Policy also sets out the structure and responsibilities of committees and functional units for liquidity risk management.

The primary measure used to manage liquidity within the tolerance is the cash flow maturity mismatch analysis. The analysis is performed on a regular basis under normal and adverse scenarios. It assesses the adequacy of the counterbalancing capacity to fund or mitigate any cash flow shortfalls that may occur as forecasted in the cash flow movements across successive time bands. To ensure that liquidity is managed in line with the risk tolerance, core parameters underpinning the performance of the analysis, such as the types of scenarios, survival period and minimum level of liquid assets, are pre-specified for monitoring and control.

The Branch seeks to manage its liquidity in a manner that ensures that its liquidity obligations would continue to be honoured under normal as well as adverse circumstances. Oversight relating to the management of liquidity risk is provided by the Hong Kong Risk Executive Committee ("Risk Exco") and the Hong Kong Market and Liquidity Risk Committee ("MLRC"). The HK Risk Exco comprises the HK Chief Executive Officer, the Senior Risk Executive and representatives from relevant business and support units. The HK MLRC reports to the HK Risk Exco and comprises representatives from Risk Management Group and the relevant business and support units. The Assets and Liabilities Committee ("ALCO") regularly reviews the composition and growth trajectories of the balance sheet and refine our funding strategy according to business momentum, competitive factors and prevailing market conditions.

The Branch also follows the guidance set forth by the HKMA in Supervisory Policy Manual LM-2, Sound Systems and Controls for Liquidity Risk Management.

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SUPPLEMENTARY FINANCIAL INFORMATION (unaudited)

16. Foreign exchange exposures

The table summarizes the Branch's non-structural foreign currency positions which are prepared in accordance with the HKMA return of "Foreign Currency Position". The net options position is calculated on the basis of the delta-weighted position of foreign exchange option contracts. The amounts below are translated into equivalent HK\$ million amounts, categorized by currency.

	USD	CNY	NZD	TWD	Others	Total
In HK\$ million						
As at 30 June 2023						
Hong Kong dollar equivalents						
Spot assets	101,772	30,297	103	226	17,851	150,249
Spot liabilities	(168,997)	(13,326)	(11)	–	(2,764)	(185,098)
Forward purchases	899,362	290,076	45	26,155	37,842	1,253,480
Forward sales	(831,577)	(307,008)	(98)	(26,553)	(52,920)	(1,218,156)
Net options position	–	–	–	–	–	–
Net long/(short) non-structural position	<u>560</u>	<u>39</u>	<u>39</u>	<u>(172)</u>	<u>9</u>	<u>475</u>
As at 31 December 2022						
Hong Kong dollar equivalents						
Spot assets	107,373	19,131	41	2,427	24,084	153,056
Spot liabilities	(174,346)	(10,529)	(39)	–	(4,570)	(189,484)
Forward purchases	996,691	345,137	242	27,063	44,837	1,413,970
Forward sales	(926,653)	(353,307)	(242)	(29,390)	(64,612)	(1,374,204)
Net options position	8	–	–	–	(8)	–
Net long/(short) non-structural position	<u>3,073</u>	<u>432</u>	<u>2</u>	<u>100</u>	<u>(269)</u>	<u>3,338</u>

There was no structural position in any currency as at 30 June 2023 and 31 December 2022.

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SUPPLEMENTARY FINANCIAL INFORMATION (unaudited)

17. Loans and advances to customers by loan usage

The Branch employs a range of policies and practices to mitigate credit risk, one of which is the taking of collateral. The collateral includes cash, marketable securities, properties, trade receivables, inventory, equipment and other physical and financial collateral. Balances of advances analyzed by loan usage and the corresponding balances covered by collateral are as follows:

	As at 30 June 2023		As at 31 December 2022	
	Outstanding balance	Balance covered by collateral	Outstanding balance	Balance covered by collateral
In HK\$ million				
Loans for use in Hong Kong				
Industrial, commercial and financial				
– Property development	29,964	10,825	30,445	13,446
– Property investment	27,068	13,012	27,016	14,146
– Financial concerns	3,736	–	4,615	–
– Stockbrokers	–	–	390	–
– Wholesale and retail trade	6,507	–	8,918	–
– Manufacturing	1,700	–	2,707	33
– Transport and transport equipment	5,055	–	5,228	–
– Recreational activities	–	–	–	–
– Information technology	2,785	–	1,331	–
– Others	22,962	1,300	22,605	1,300
Individuals				
– Loans for the purchase of other residential properties	238	238	236	236
Sub-total	100,015	25,375	103,491	29,161
Trade finance (including trade bills)	10,657	–	9,180	–
Loans for use outside Hong Kong	34,847	2,887	42,003	3,871
	145,519	28,262	154,674	33,032

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SUPPLEMENTARY FINANCIAL INFORMATION (unaudited)

18. Loans and advances to customers by geographical area

	As at 30 June 2023 HK\$ million	As at 31 December 2022 HK\$ million
Hong Kong	133,488	133,451
Mainland China	7,865	11,364
Others	4,166	9,859
	<u>145,519</u>	<u>154,674</u>

The above analysis by geographical area is based on the location of the counterparty after taking into account the transfer of risk. In general, transfer of risk applies when an advance is guaranteed by a party in a location which is different from that of the counterparty.

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SUPPLEMENTARY FINANCIAL INFORMATION (unaudited)

19. International claims

Analysis of international claims by location and by type of counterparty is as follows:

	Banks	Official sector	Non-bank private sector		Total
			Non-bank financial institutions	Non-financial private sector	
In HK\$ million					
As at 30 June 2023					
Developed countries	1,942	5,198	326	3,323	10,789
Offshore centres, of which:	48,561	40	5,387	78,013	132,001
– Singapore	38,323	–	–	650	38,973
– Hong Kong, China	9,932	40	4,353	76,958	91,283
– Others	306	–	1,034	405	1,745
Developing Africa and Middle East	33	–	–	–	33
Developing Asia Pacific, of which	23,996	156	3,067	9,831	37,050
– China	23,574	156	3,067	9,561	36,358
– Others	422	–	–	270	692
International organisations	–	3,143	–	–	3,143
Total	74,532	8,537	8,780	91,167	183,016
As at 31 December 2022					
Developed countries	2,265	8,772	75	3,931	15,043
Offshore centres, of which:	51,126	–	6,088	85,505	142,719
– Singapore	42,326	–	–	260	42,586
– Hong Kong, China	8,727	–	4,356	84,758	97,841
– Others	73	–	1,732	487	2,292
Developing Africa and Middle East	32	–	–	–	32
Developing Asia Pacific, of which	11,499	155	2,713	16,769	31,136
– China	10,999	155	2,713	14,190	28,057
– Others	500	–	–	2,579	3,079
International organisations	–	2,755	–	–	2,755
Total	64,922	11,682	8,876	106,205	191,685

The above analysis is disclosed on a net basis after taking into account the effect of any recognized risk transfer.

DBS BANK LTD., HONG KONG BRANCH

SUPPLEMENTARY FINANCIAL INFORMATION (unaudited)

20. Impaired loans and advances

Impaired loans and advances are advances with objective evidence of impairment and are assessed using discounted cash flow method. Specific allowances of such advances are measured as the difference between the asset's carrying amount and the present value of estimated future cash flows discounted at the original effective interest rate.

The specific allowances are made after taking into account the value of collateral in respect of the above advances.

	As at 30 June 2023		As at 31 December 2022	
	HK\$ million	% of gross loans and advances to customers	HK\$ million	% of gross loans and advances to customers
Gross impaired loans and advances	1,398	0.96%	1,163	0.75%
Specific allowances made	506	0.35%	381	0.25%
Value of collateral	810	0.56%	781	0.50%

The analysis of impaired loans and advances by geographical area is as follows:

	As at 30 June 2023 HK\$ million	As at 31 December 2022 HK\$ million
Hong Kong	<u>1,398</u>	<u>1,163</u>

DBS BANK LTD., HONG KONG BRANCH

SUPPLEMENTARY FINANCIAL INFORMATION (unaudited)

21. Overdue and rescheduled loans and advances

The overdue loans and advances of the Branch are analysed as follows:

	As at 30 June 2023		As at 31 December 2022	
	HK\$ million	% of gross loans and advances to customers	HK\$ million	% of gross loans and advances to customers
More than 3 months but not more than 6 months	38	0.02%	–	–
More than 6 months but not more than 1 year	–	–	–	–
More than 1 year	345	0.24%	344	0.22%
	<u>383</u>	<u>0.26%</u>	<u>344</u>	<u>0.22%</u>
Specific allowances made in respect of the above overdue loans and advances	<u>383</u>	<u>0.26%</u>	<u>344</u>	<u>0.22%</u>
Current market value of collateral held against the covered portion of the above overdue loans and advances	<u>–</u>	<u>–</u>	<u>–</u>	<u>–</u>
Covered portion of the above overdue loans and advances	<u>–</u>	<u>–</u>	<u>–</u>	<u>–</u>
Uncovered portion of the above overdue loans and advances	<u>383</u>	<u>0.26%</u>	<u>344</u>	<u>0.22%</u>

DBS BANK LTD., HONG KONG BRANCH

SUPPLEMENTARY FINANCIAL INFORMATION (unaudited)

21. Overdue and rescheduled loans and advances (Continued)

The analysis in respect of the above overdue loans and advances by geographical area is as follows:

	As at 30 June 2023 HK\$ million	As at 31 December 2022 HK\$ million
Hong Kong	<u>383</u>	<u>344</u>

The rescheduled loans and advances of the Bank (excluding those which have been overdue for over three months and reported above) are analysed as follows:

	As at 30 June 2023 HK\$ million	% of gross loans and advances to customers	As at 31 December 2022 HK\$ million	% of gross loans and advances to customers
Rescheduled loans and advances	<u>810</u>	0.56%	<u>–</u>	–

There was no repossessed asset as at 30 June 2023 and 31 December 2022.

DBS BANK LTD., HONG KONG BRANCH

SUPPLEMENTARY FINANCIAL INFORMATION (unaudited)

22. Mainland activities

The table below summarises the non-bank Mainland China exposure of the Branch, categorized by types of counterparties, which are prepared in accordance with the HKMA return of "Return of Mainland Activities":

Type of counterparties	On-balance sheet exposures HK\$ million	Off-balance sheet exposures HK\$ million	Total HK\$ million
As at 30 June 2023			
(a) Central government, central government-owned entities and their subsidiaries and joint ventures ("JVs")	52,864	12,011	64,875
(b) Local governments, local government-owned entities and their subsidiaries and JVs	11,112	1,159	12,271
(c) PRC nationals residing in Mainland China or other entities incorporated in Mainland China and their subsidiaries and JVs	10,034	7,019	17,053
(d) Other entities of central government not reported in part (a) above	9,529	2,835	12,364
(e) Other entities of local governments not reported in part (b) above	4,516	184	4,700
(f) PRC nationals residing outside Mainland China or entities incorporated outside Mainland China where the credit is granted for use in Mainland China	2,606	332	2,938
(g) Other counterparties where the exposures are considered by the reporting institution to be non-bank Mainland China exposures	3,923	1,825	5,748
	<u>94,584</u>	<u>25,365</u>	<u>119,949</u>
Total assets after provisions	<u>299,434</u>		
On-balance sheet exposures as percentage of total assets	<u>31.59%</u>		

DBS BANK LTD., HONG KONG BRANCH

SUPPLEMENTARY FINANCIAL INFORMATION (unaudited)

22. Mainland activities (Continued)

Type of counterparties	On-balance sheet exposures <i>HK\$ million</i>	Off-balance sheet exposures <i>HK\$ million</i>	Total <i>HK\$ million</i>
As at 31 December 2022			
(a) Central government, central government-owned entities and their subsidiaries and joint ventures ("JVs")	49,643	16,340	65,983
(b) Local governments, local government-owned entities and their subsidiaries and JVs	11,851	769	12,620
(c) PRC nationals residing in Mainland China or other entities incorporated in Mainland China and their subsidiaries and JVs	13,563	7,164	20,727
(d) Other entities of central government not reported in part (a) above	10,920	4,015	14,935
(e) Other entities of local governments not reported in part (b) above	6,666	555	7,221
(f) PRC nationals residing outside Mainland China or entities incorporated outside Mainland China where the credit is granted for use in Mainland China	3,426	3,279	6,705
(g) Other counterparties where the exposures are considered by the reporting institution to be non-bank Mainland China exposures	7,591	2,066	9,657
	<u>103,660</u>	<u>34,188</u>	<u>137,848</u>
Total assets after provisions	<u>302,120</u>		
On-balance sheet exposures as percentage of total assets	<u>34.31%</u>		

Hong Kong, 6 September 2023

DBS GROUP HOLDINGS LTD

GROUP CONSOLIDATED FINANCIAL INFORMATION

1. Capital Position and Capital Adequacy Ratios

The Group's capital adequacy ratios are as follows:

	As at 30 June 2023	As at 31 December 2022
Capital Adequacy Ratios		
Common Equity Tier 1	14.1%	14.6%
Tier 1	14.7%	15.2%
Total	15.8%	17.0%

The capital adequacy ratios are computed in accordance with the requirements set out in the Monetary Authority of Singapore's Notice to Banks No. 637 "Notice on Risk Based Capital Adequacy Requirements for Banks Incorporated in Singapore".

The Group shareholders' funds, including capital and reserves, as at 30 June 2023 were S\$58,748 million (31 December 2022: S\$56,887 million).

2. Other financial information

	For the six months ended	
	30 June 2023	30 June 2022
	S\$ million	S\$ million
Pre-tax profit	5,967	4,136
	As at	As at
	30 June 2023	31 December 2022
	S\$ million	S\$ million
Total assets	757,907	743,368
Total liabilities	698,972	686,296
Total loans and advances	415,713	414,519
Total customer deposits	520,071	527,000