

Second Quarter 2015 Results Presentation

31 July 2015

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The inclusion of OCBC Wing Hang boosts OCBC Group's Greater China strategy, which in addition to focusing on developing in-market opportunities within China, Hong Kong, Macau and Taiwan, also emphasises growing the cross-border "flow" business opportunities between Greater China and our solid foundation in Southeast Asia. By deepening our Greater China presence, we are strongly positioned to capture more of the trade, capital, investment and wealth flows that spring from the increased economic interconnectivity between Greater China and Southeast Asia. Access to the US dollar and Renminbi deposits is another driver for this acquisition. Not only does it provide the Group with an additional source of stable funding base, it also broadens our access to the two currencies which are relevant and increasingly used for cross-border transactions and activities. The acquisition allows us to strengthen the Group's mutually-reinforcing platform pillars of geographical coverage, in-market franchise and onshore-offshore competencies in commercial banking, wealth management and insurance. A multifaceted competitive advantage is forged that fuels our future growth.



Agenda

Results Overview

2Q15 Group Performance Trends

Performance of Major Subsidiaries

- Great Eastern Holdings
 - OCBC Wing Hang
 - OCBC Malaysia
 - OCBC NISP
-

In closing

Appendix: Wealth management income



Note: - Certain comparative figures have been restated to conform with the current period's presentation
- Amounts less than S\$0.5m are shown as "0";
- "nm" denotes not meaningful;
- Figures may not sum to stated totals because of rounding

2Q15 Highlights

Quarterly net profit crossed S\$1 billion for the first time, driven by record net interest income and non-interest income

Earnings

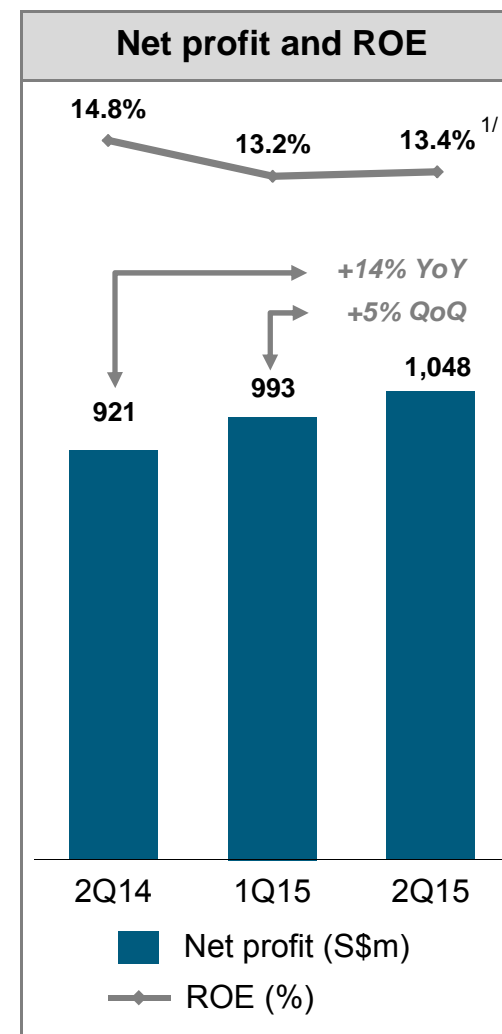
- Net interest income up 14% YoY on asset growth. Net interest margin of 1.67%, 5 bps higher QoQ, from increased customer loan spreads; 3 bps lower YoY
- Fee and commission income climbed 24% YoY to a new high
- Profit from life assurance down 40% YoY, but more than offset by sharp rise in investment income driven by realised portfolio gain by Great Eastern (“GEH”)
- Income from associates and JVs significantly higher, mainly increased contribution from Bank of Ningbo
- Operating expenses rose 21% YoY, 7% YoY excluding OCBC Wing Hang; cost-to-income ratio at 41.3%
- Contributions also increased from OCBC Wing Hang and OCBC NISP

Assets and liabilities

- Customer loans grew 18% YoY across all segments and market; QoQ, loans up 2% in constant currency terms
- Customer deposits were 22% higher YoY; CASA deposits up 19% YoY, CASA ratio of 46%
- Asset quality sound; NPL ratio unchanged YoY at 0.7%

Capital and dividends

- Capital position remained strong; CET1 and Tier 1 at 14.1%, Total CAR at 16.1%; leverage ratio at 7.4%
- Interim dividend of 18 cents per share; payout ratio at 36% of 1H15 net profit



1/ The YoY decline in 2Q15 ROE was largely due to the enlarged share base, arising from the OCBC Rights Issue in September 2014

2Q15 net profit rose 14% YoY to S\$1.05b

OCBC Group	2Q15 S\$m	2Q14 S\$m	YoY +/(-)%	1Q15 S\$m	QoQ +/(-)%
Net interest income	1,282	1,126	14	1,249	3
Non-interest income	939	850	10	859	9
Total income	2,221	1,976	12	2,108	5
Operating expenses	(918)	(760)	21	(873)	5
Operating profit	1,303	1,216	7	1,235	6
Amortisation of intangibles	(24)	(14)	71	(24)	(1)
Allowances	(80)	(66)	23	(64)	25
Associates & JVs	102	18	489	89	14
Tax & non-controlling interest	(253)	(233)	9	(243)	4
Net profit	1,048	921	14	993	5

1H15 core net profit grew 12% YoY to a new high of S\$2.04b

OCBC Group	1H15 S\$m	1H14 S\$m	YoY +/(-)%	2H14 S\$m	HoH +/(-)%
Net interest income	2,531	2,213	14	2,523	-
Non-interest income	1,798	1,650	9	1,563	15
Total income	4,329	3,863	12	4,086	6
Operating expenses	(1,791)	(1,466)	22	(1,792)	-
Operating profit	2,538	2,397	6	2,294	11
Amortisation of intangibles	(48)	(28)	71	(46)	5
Allowances	(144)	(107)	36	(250)	(42)
Associates & JVs	191	35	453	77	147
Tax & non-controlling interest	(496)	(477)	4	(444)	12
Core net profit	2,041	1,820	12	1,631	25
One-off gain	-	-	-	391 ^{1/}	(100)
Net profit	2,041	1,820	12	2,022	1



^{1/} One-off gain of S\$391m resulting from an accounting change to recognise the fair value gain on the Group's initial 15.3% AFS stake in Bank of Ningbo ("BON"), from fair value reserve to income, upon BON becoming a 20%-owned associated company on 30 September 2014

2Q15 net profit *before GEH* contribution (“banking operations”) up 14% YoY to S\$818m

Banking Operations	2Q15 S\$m	2Q14 S\$m	YoY +/(-)%	1Q15 S\$m	QoQ +/(-)%
Net interest income	1,262	1,109	14	1,230	3
Non-interest income	588	548	7	578	2
Total income	1,851	1,657	12	1,808	2
Operating expenses	(862)	(710)	21	(819)	5
Operating profit	988	947	4	989	-
Allowances	(80)	(66)	22	(64)	25
Associates & JVs	105	20	418	92	15
Amortisation, tax & non-controlling interest	(196)	(182)	8	(204)	(4)
Net profit from banking operations	818	720	14	813	1
GEH net profit contribution	230	202	14	181	28
OCBC Group net profit	1,048	921	14	993	5

1H15 core net profit *before GEH* contribution grew 14% YoY

Banking Operations	1H15 S\$m	1H14 S\$m	YoY +/(-)%	2H14 S\$m	HoH +/(-)%
Net interest income	2,492	2,181	14	2,487	-
Non-interest income	1,166	1,055	11	1,023	14
Total income	3,658	3,236	13	3,510	4
Operating expenses	(1,682)	(1,367)	23	(1,681)	-
Operating profit	1,977	1,869	6	1,829	8
Allowances	(144)	(107)	35	(249)	(42)
Associates & JVs	196	40	396	83	137
Amortisation, tax & non-controlling interest	(399)	(374)	7	(359)	11
Core net profit	1,630	1,428	14	1,304	25
One-off gain	-	-	-	391 ^{1/}	(100)
Net profit from banking operations	1,630	1,428	14	1,695	(4)
GEH net profit contribution	411	392	5	327	26
OCBC Group net profit	2,041	1,820	12	2,022	1



^{1/} One-off gain of S\$391m resulting from an accounting change to recognise the fair value gain on the Group's initial 15.3% AFS stake in Bank of Ningbo ("BON"), from fair value reserve to income, upon BON becoming a 20%-owned associated company on 30 September 2014

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Performance of Major Subsidiaries

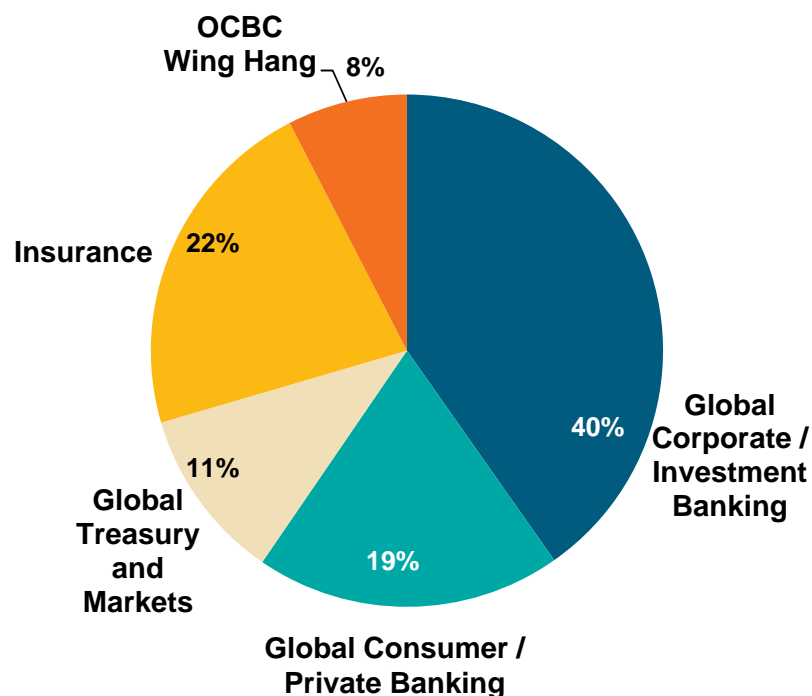
- Great Eastern Holdings
- OCBC Wing Hang
- OCBC Malaysia
- OCBC NISP

In closing

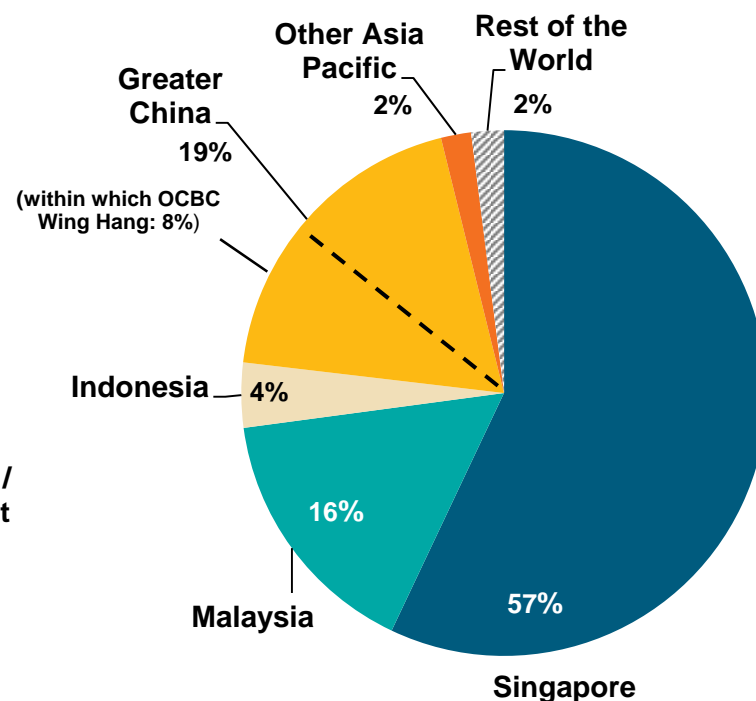
Appendix: Wealth management income

Earnings remained well-diversified across businesses and geographies

**1H15 PBT
by Business^{1/}**



**1H15 PBT
by Geography**



PBT

Group
S\$2,537m
YoY: +10%

Singapore
S\$1,447m
YoY: +4%

Malaysia
S\$402m
YoY: -6%

Indonesia
S\$101m
YoY: +9%

Greater China
S\$489m
YoY: +88%

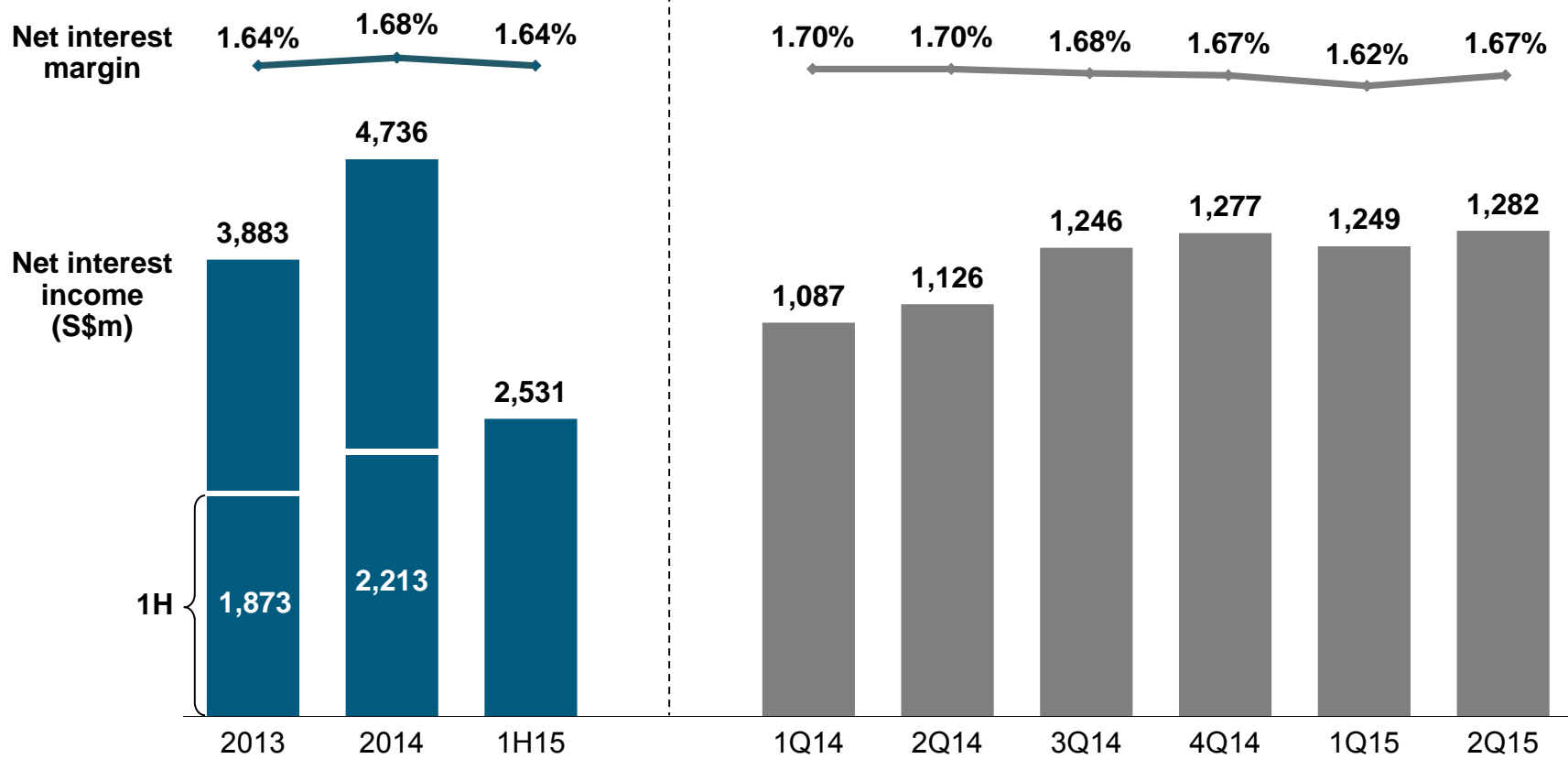
Others
S\$98m
YoY: -25%



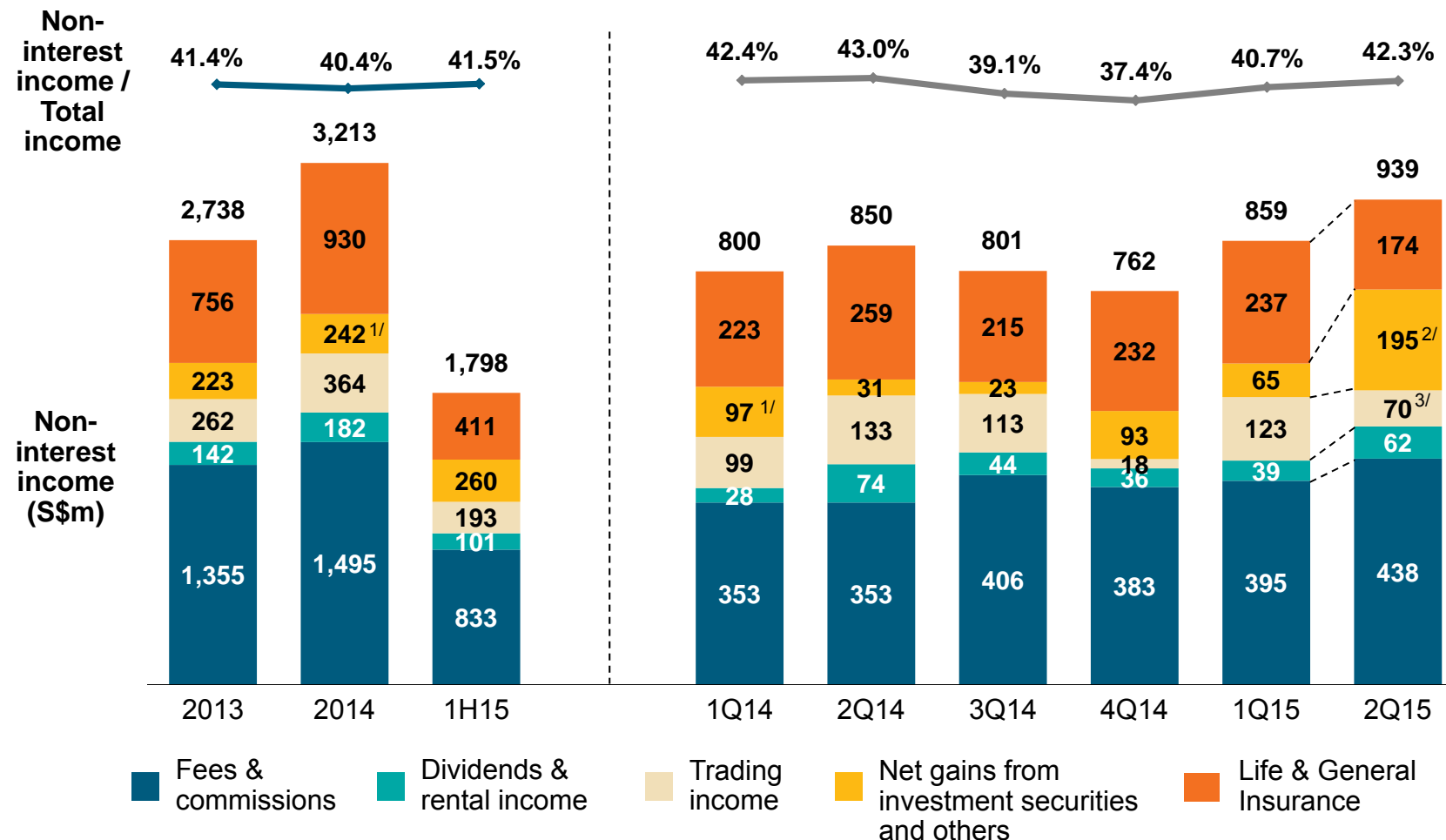
^{1/} Operating profit after allowances and amortisation. Excludes the Others segment, which comprises mainly property holding, investment holding, items not attributable to the business segments described above and portfolio allowances not attributed to specific business segments.

Net interest income rose 14% YoY

– NIM was 3bps lower YoY, 5bps higher QoQ



Non-interest income grew 10% YoY, mainly from higher fees and net gains from investment securities



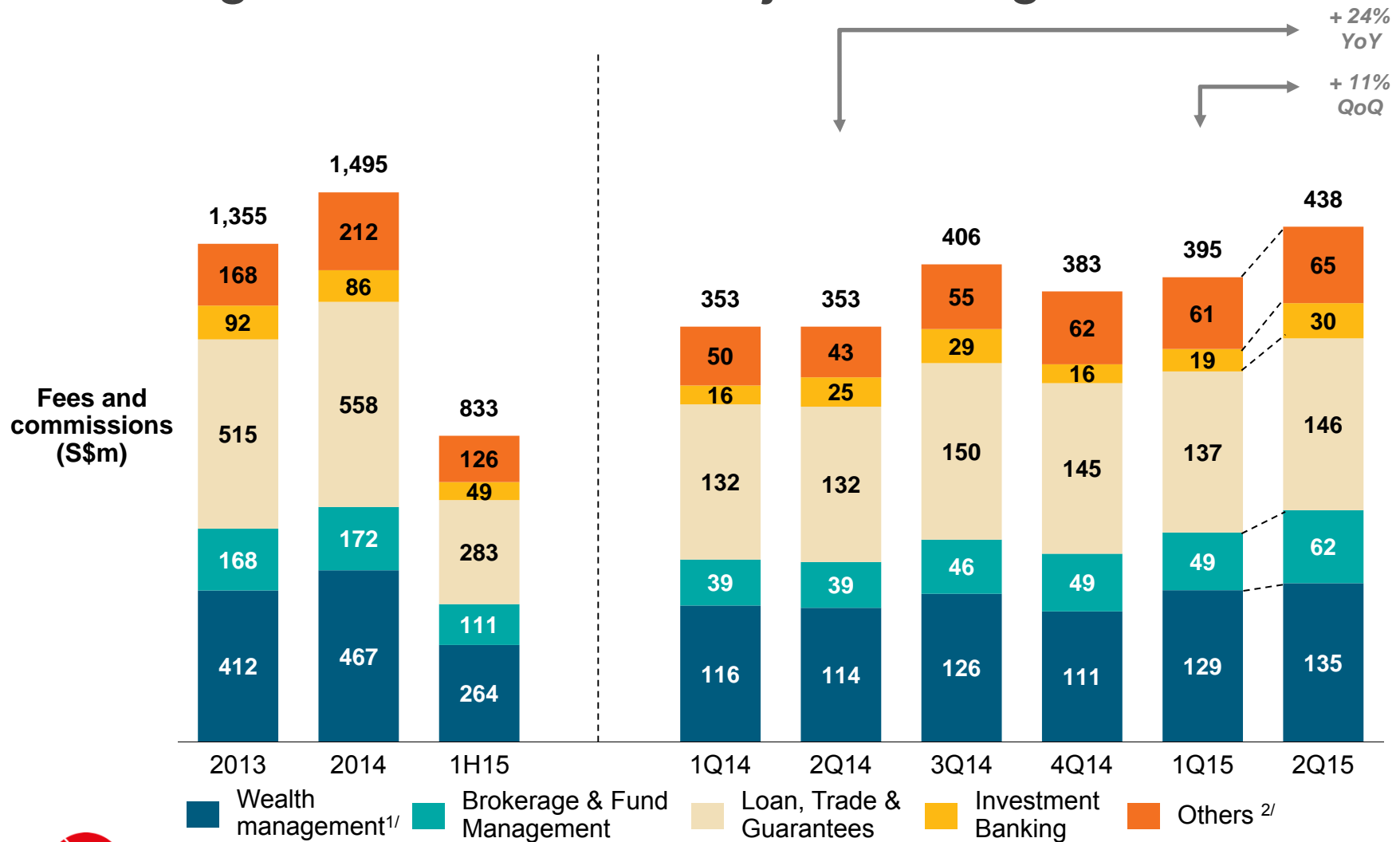
Note: Excludes non-core gains

1/ Includes a one-off gain of S\$32m from the partial disposal of GEH's stake in its China joint venture

2/ Includes realised gain of S\$136m from sale of an investment in GEH's equity portfolio

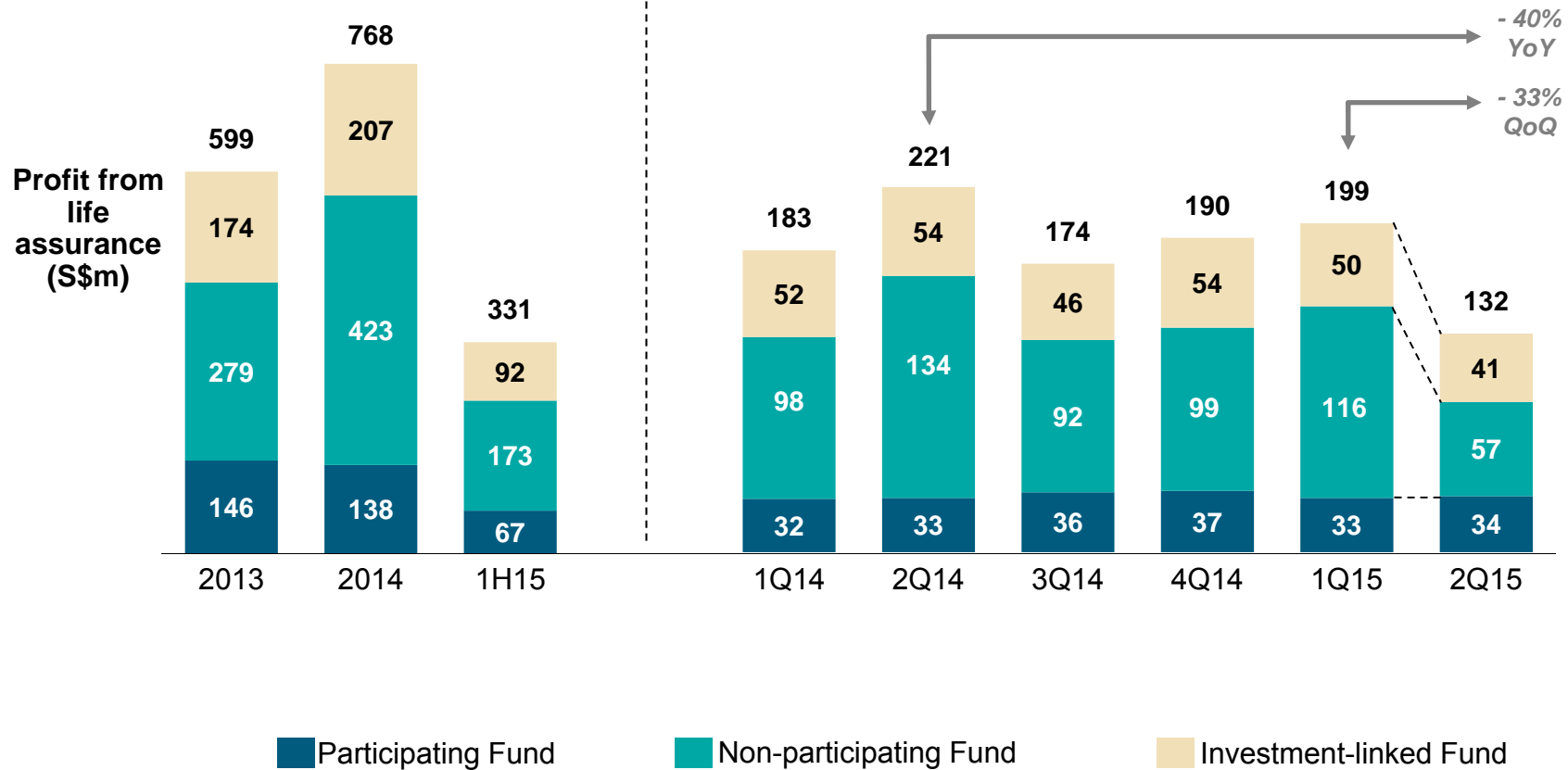
3/ Treasury-related income from customer flows rose 25%, although net trading income declined to S\$70m from S\$133m in 2Q14

Fee income increased 24% YoY to a new high, with robust growth across all major fee segments

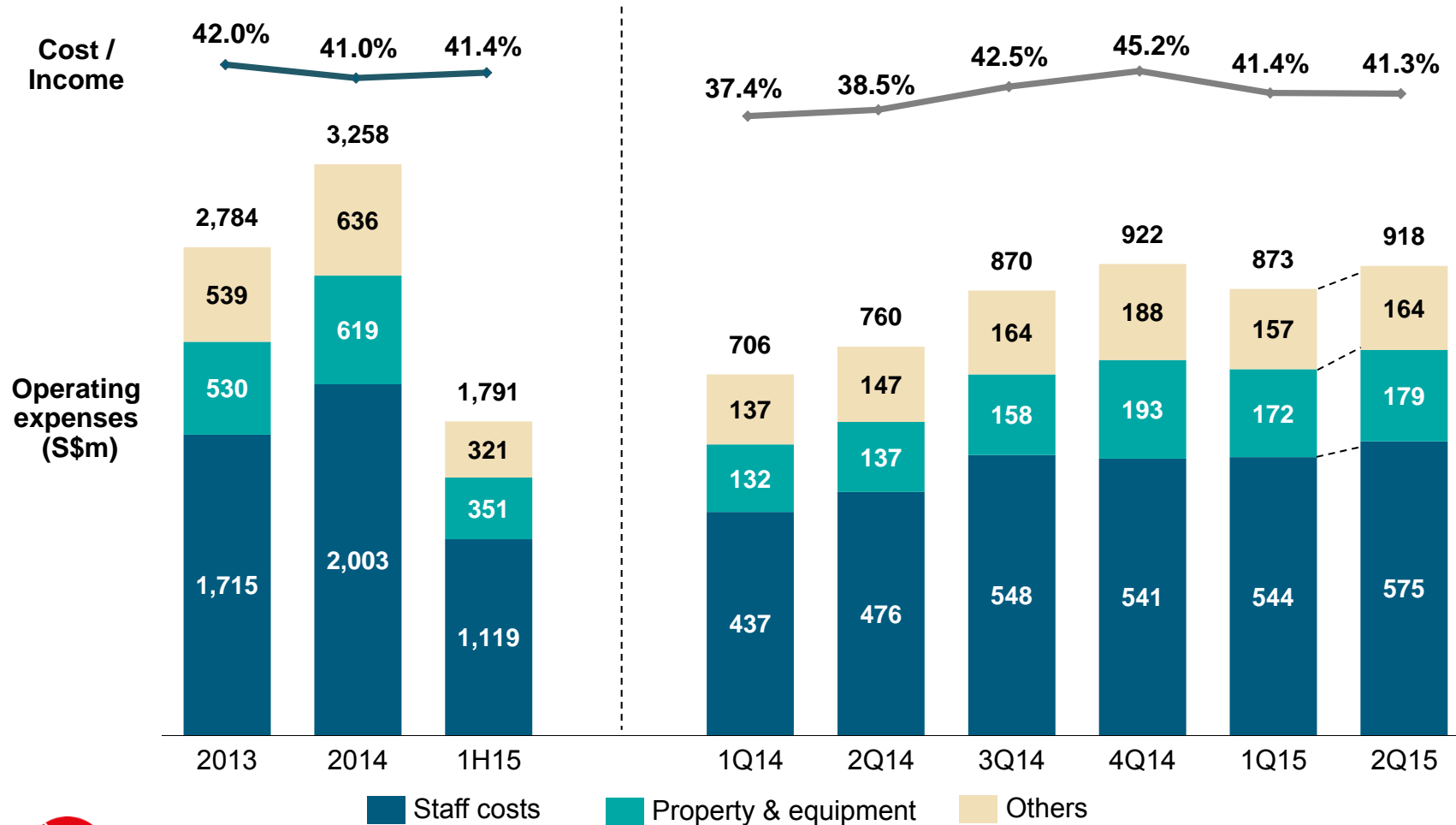


1/ Mainly comprising income from private banking, and sales of unit trusts, bancassurance products, structured deposits and other treasury products to consumer customers
 2/ Others includes credit card fees, service charges and other fee and commission income

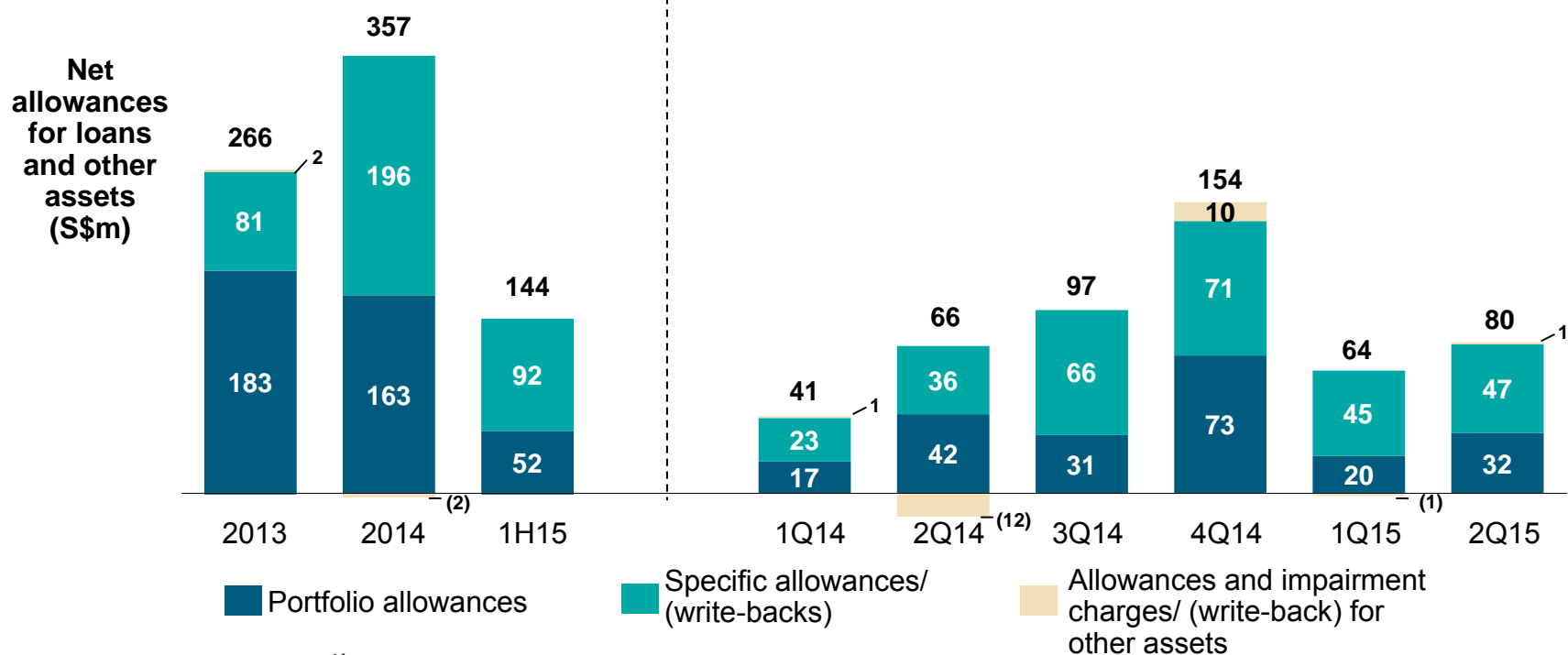
Profit from life assurance decreased 40% YoY, arising from unrealised mark-to-market losses of bond and equity investments



Operating expenses were 21% higher YoY; excluding OCBC Wing Hang, expenses were 7% higher YoY



Asset quality remained sound; net allowances were 23% higher YoY



As a % of avg. loans (bps) ^{1/}

Specific loan allowances	5	10	9		5	8	13	14	9	9
Total loan allowances ^{2/}	17	19	14		10	18	19	28	13	15



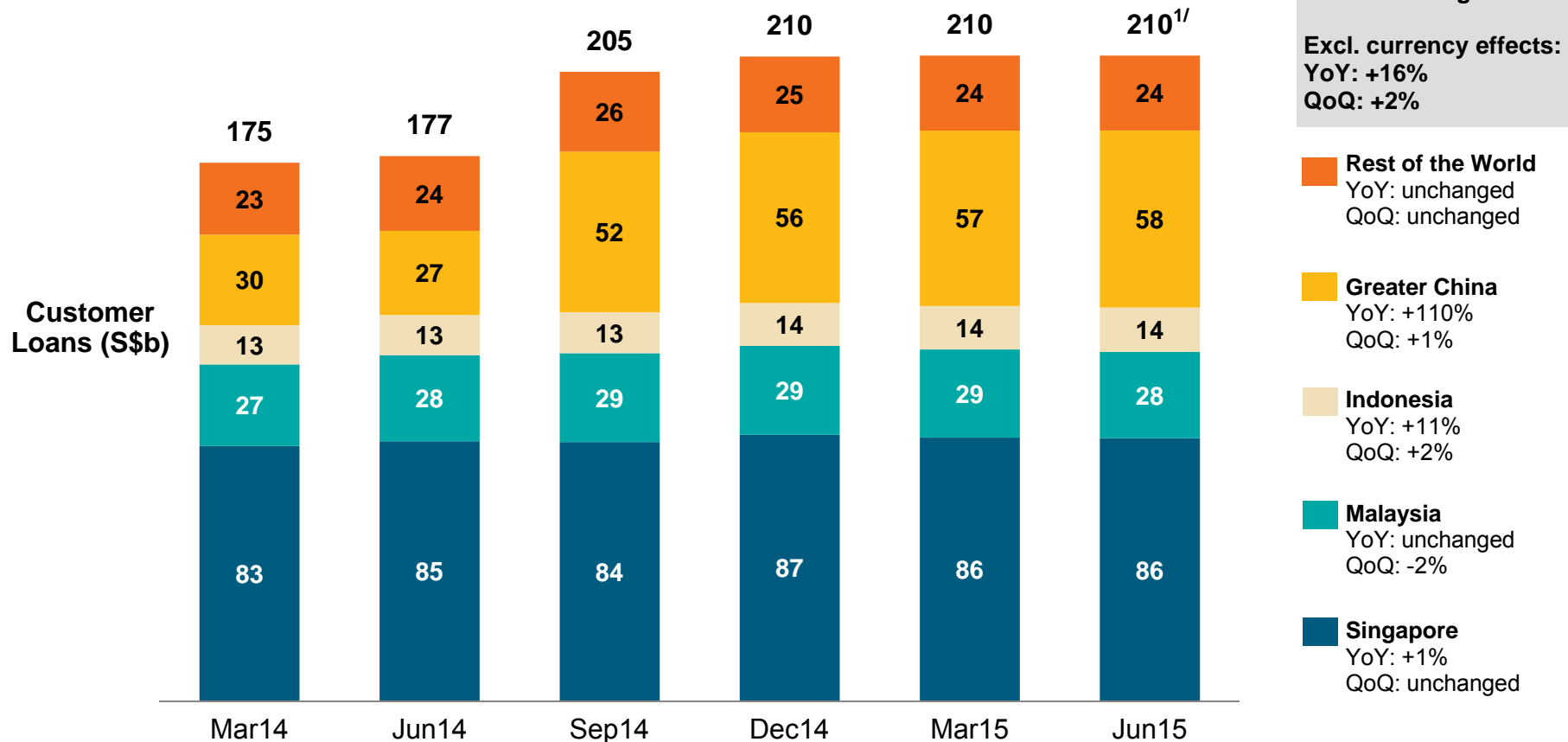
1/ Quarterly figures annualised

2/ Total loan allowances include specific allowances and portfolio allowances

3/ Net allowances from 3Q14 onwards included the consolidation of OCBC Wing Hang

Customer loans grew 18% YoY

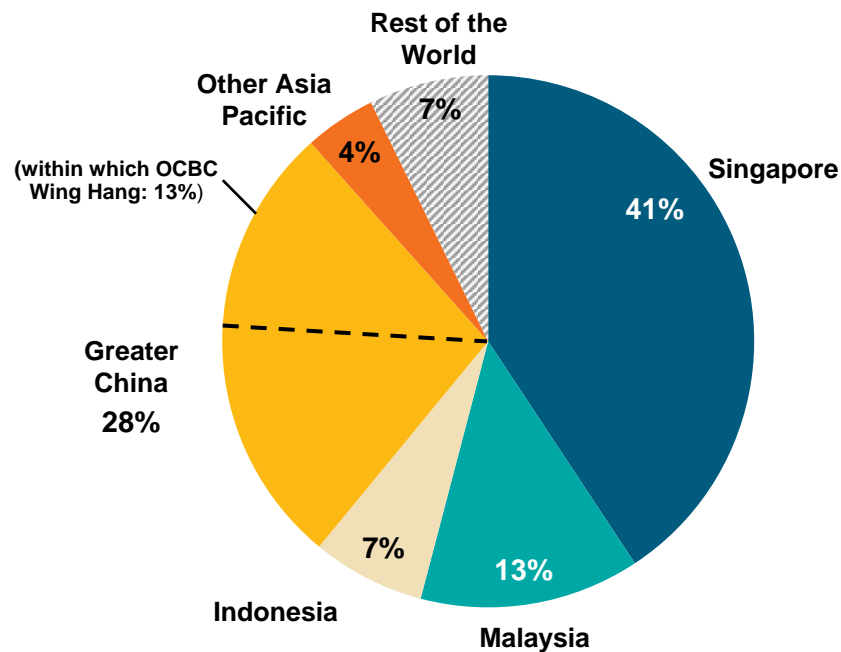
– Customer loans up 2% QoQ in constant currency terms



Note: Customer loans by Geography based on where the credit risks reside, which may be different from the borrower's country of residence or the booking location of the loans
1/ OCBC Wing Hang made up 13% of Group loans

Customer loans remained diversified across geographies and industries

**Customer Loans by Geography
As of 30 June 2015**



Total: S\$210b

**Customer Loans by Industry
As of 30 June 2015**

Industry

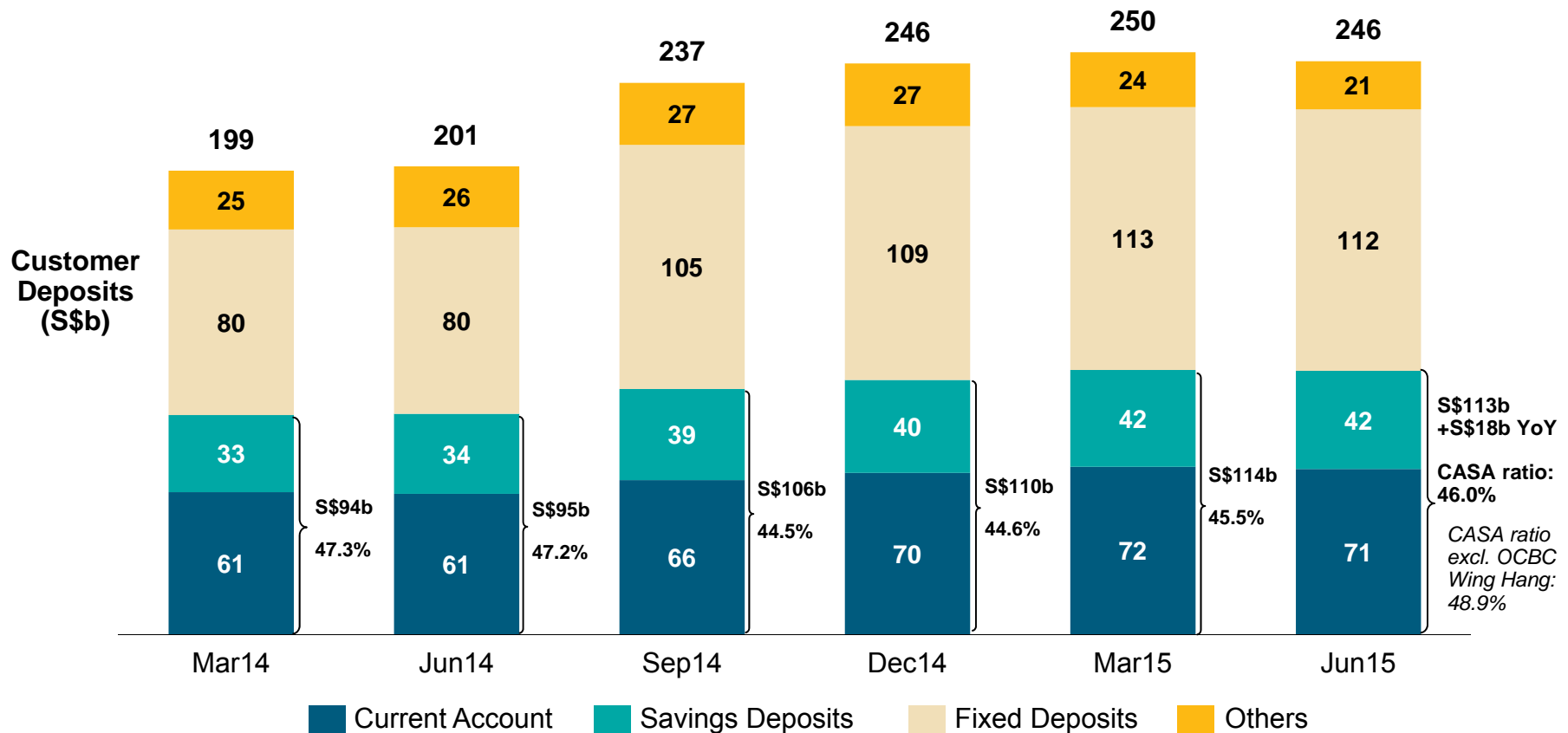
- Housing loans
- Professionals & individuals
- General commerce
- FIs, investment & holding cos
- Building & construction
- Manufacturing
- Tpt, storage & comm
- Agri, mining & quarrying
- Others

	As of 30 Jun 2015		As of 30 Jun 2014	
	S\$b	%	S\$b	%
Housing loans	55	26	44	25
Professionals & individuals	23	11	19	11
General commerce	29	14	27	15
FIs, investment & holding cos	26	12	25	13
Building & construction	33	16	25	14
Manufacturing	13	6	10	6
Tpt, storage & comm	12	6	10	6
Agri, mining & quarrying	8	4	7	4
Others	11	5	10	6
Total	210	100	177	100

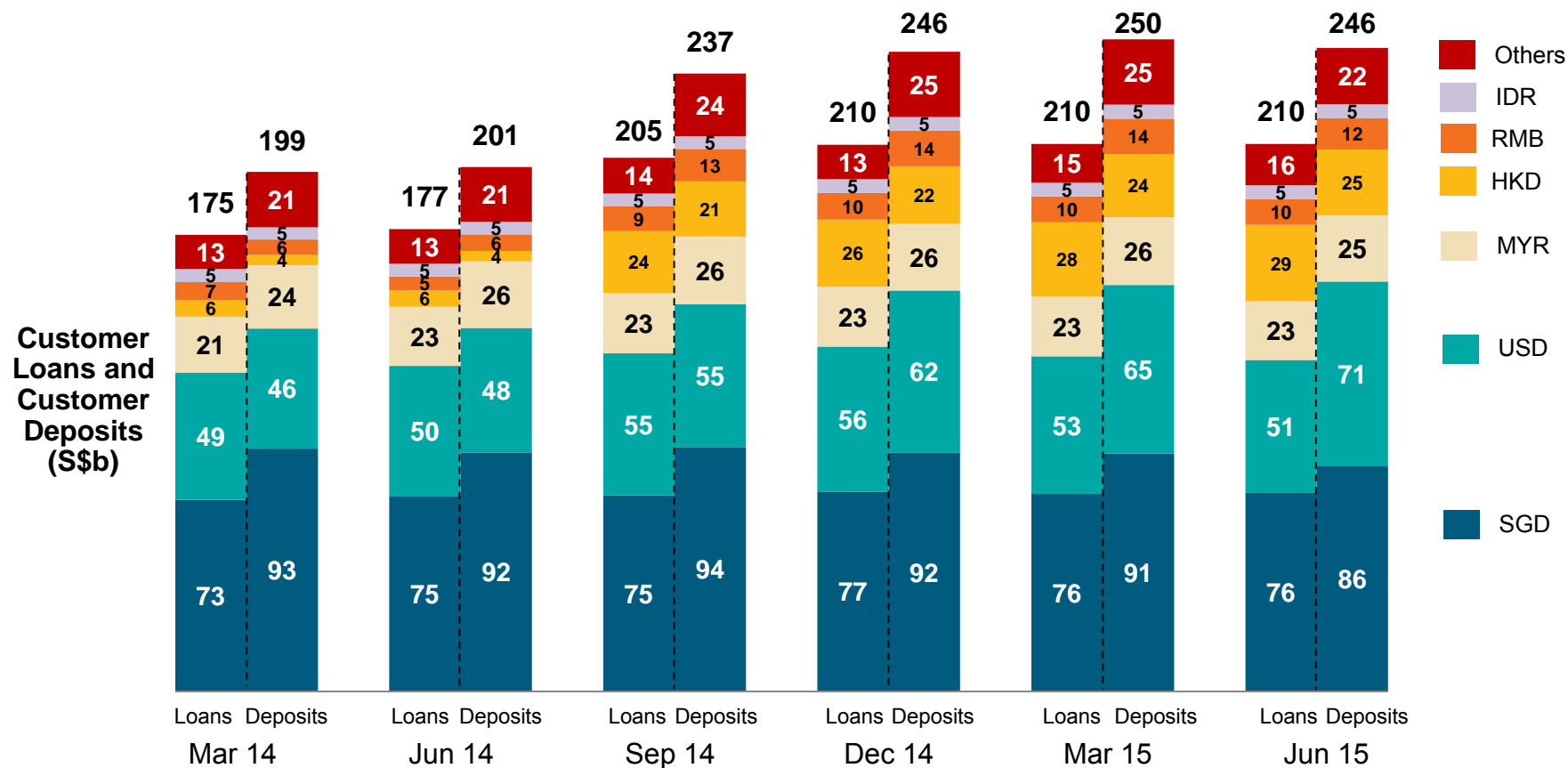


Note: Customer loans by Geography based on where the credit risks reside, which may be different from the borrower's country of residence or the booking location of the loans

Customer deposits were 22% higher YoY; CASA deposits grew 19% YoY



Group LDR was 84.3%; USD LDR was lower YoY and QoQ



Group LDRs^{1/}

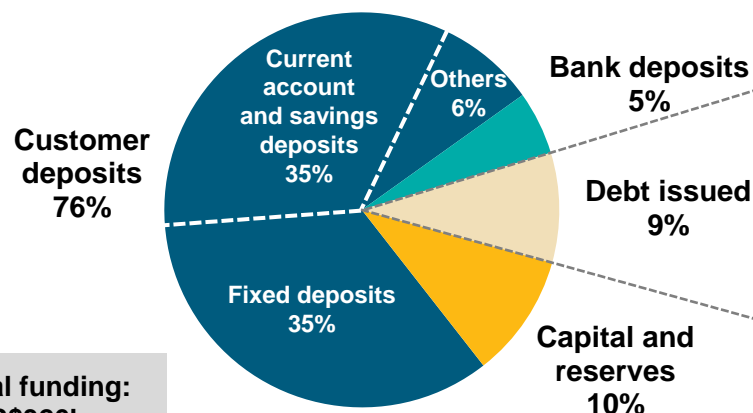
Group	87.0%	87.2%	85.5%	84.5%	83.0%	84.3%
SGD	78.8%	81.6%	80.2%	83.7%	83.0%	88.4%
USD	106.2%	105.0%	99.5%	89.4%	81.6%	71.6%
RMB	117.3%	84.7%	75.4%	74.7%	73.3%	86.8%

1/ Group LDR based on net customer loans / customer deposits; LDRs by currency based on gross customer loans / customer deposits

Sources of funding were well-diversified

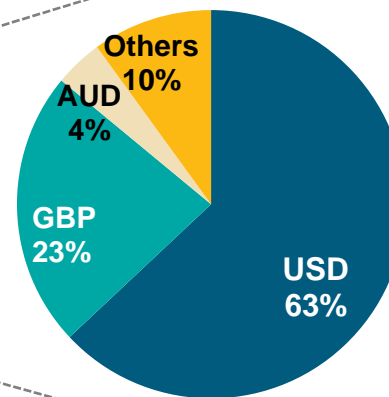
– Customer deposits accounted for 76% of total funding

Funding Composition as of 30 Jun 2015



Total funding: S\$326b

Wholesale Funding by Currency as of 30 Jun 2015



By Maturity:

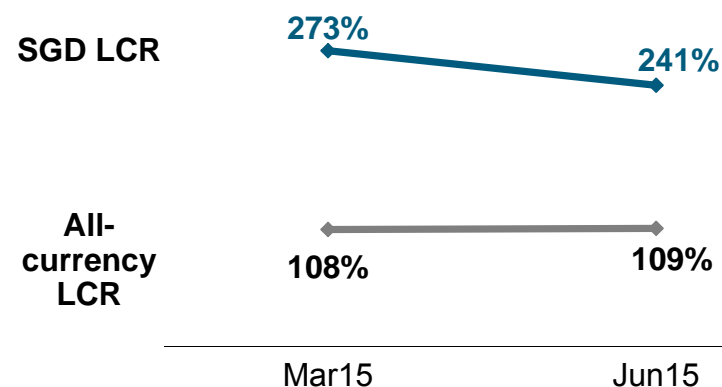
≤ 1 year	64%
> 1 year	36%

Total debt issued: S\$29b

CASA by Currency

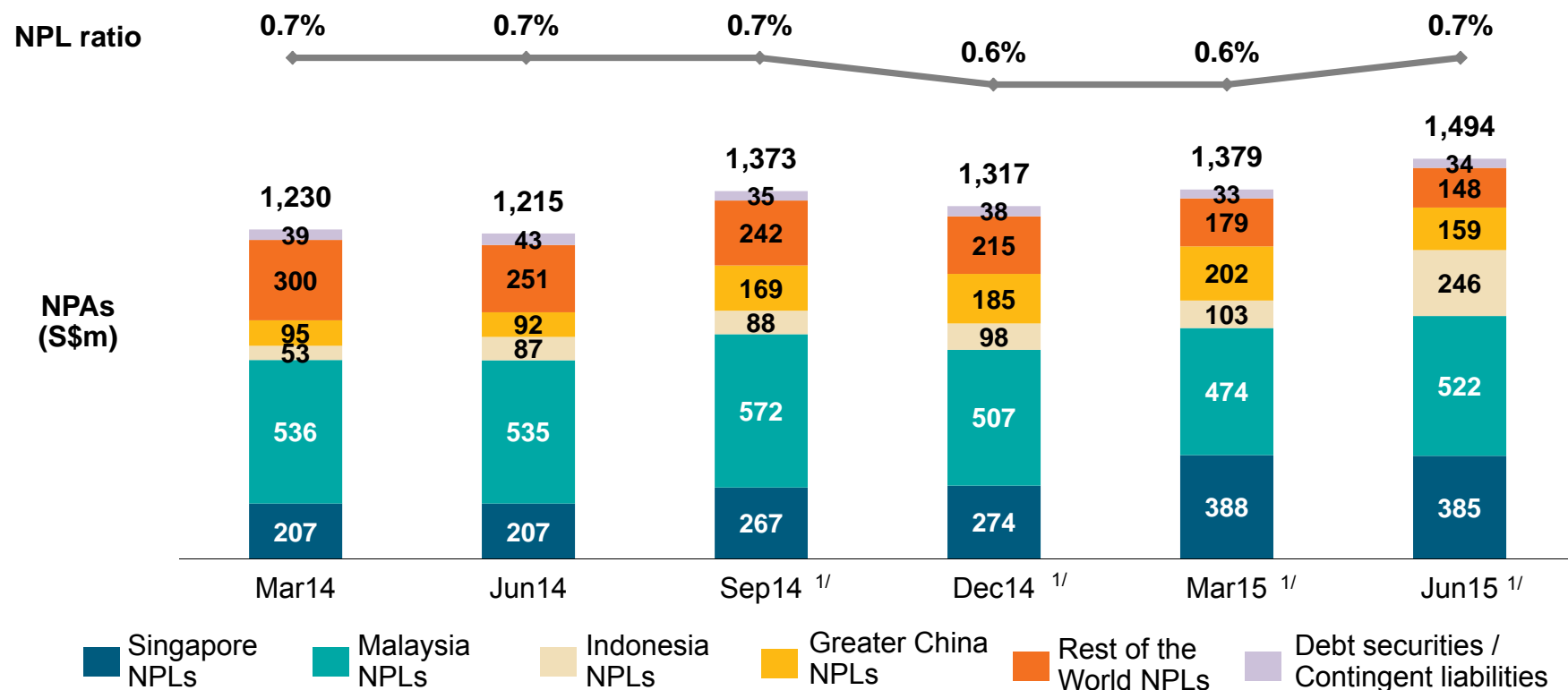
S\$m	Jun 14	Mar 15	Jun 15
Group	94,923	113,804	113,402
SGD	58,207	61,752	59,170
USD	21,636	27,950	29,281
MYR	5,851	5,743	5,814
HKD	1,168	7,841	8,468
IDR	1,709	1,798	1,824

Liquidity coverage ratio



Note: Both Singapore dollar and all-currency LCR are higher as compared to the respective regulatory ratios of 100% and 60%

Asset quality remained sound with high allowance coverage; NPL ratio remained low at 0.7%



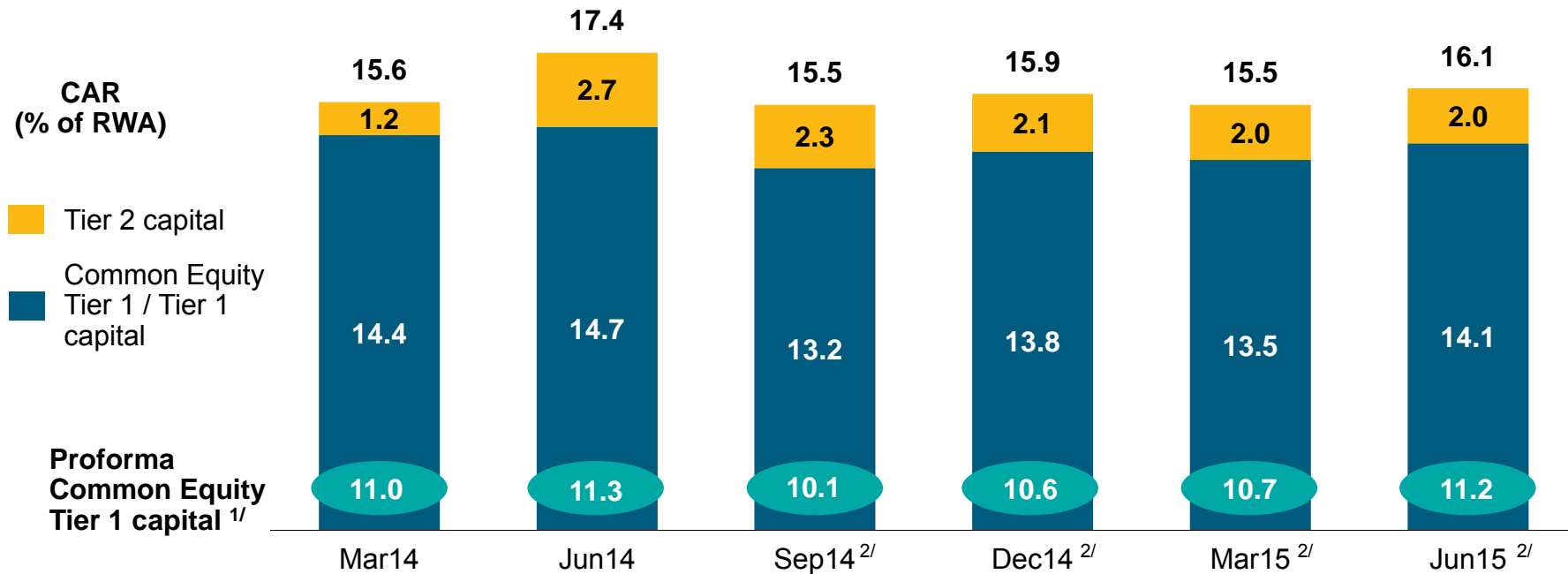
Allowance coverage ratios

Total allow./ NPLs	145%	149%	155%	171%	166%	153%
Total allow./ unsecured NPLs	396%	423%	480%	539%	559%	443%

Note: NPLs comprise NPLs and classified debt securities/contingent liabilities

^{1/} Includes NPLs from OCBC Wing Hang of S\$76m as of 30 Sep 2014, S\$94m as of 31 Dec 2014, S\$110m as of 31 Mar 2015, S\$118m as of 30 June 2015

Capital ratios remained strong and comfortably above regulatory requirements



CET1 capital (S\$m)	22,765	23,541	24,766	25,979	26,656	27,181
Tier 1 capital (S\$m)	22,765	23,541	24,766	25,979	26,656	27,181
RWA (S\$m)	157,078	159,184	187,050	188,108	196,769	191,575
Leverage ratio ^{3/} (%)					7.2	7.4

Note: Capital ratios are computed based on Basel III transitional arrangements

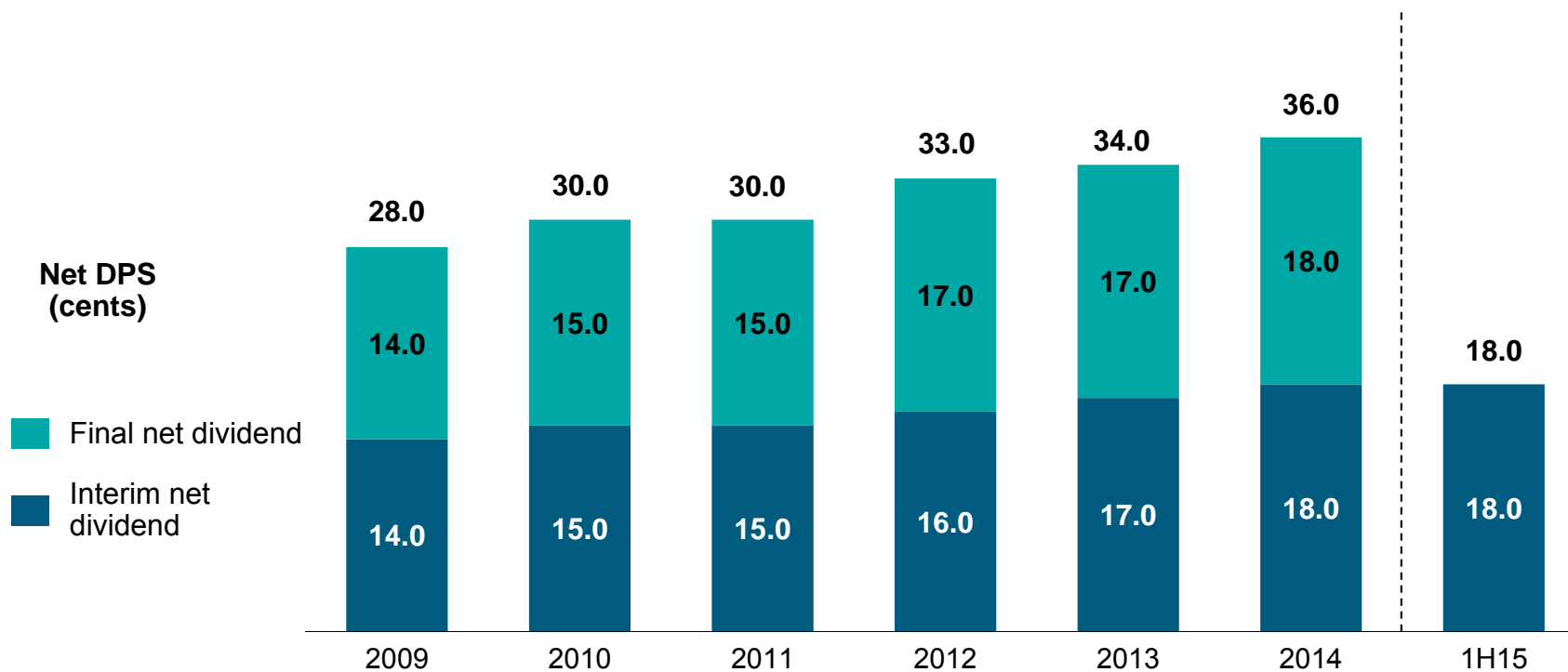
1/ Based on Basel III rules which will be effective from 1 January 2018

2/ Post-rights issue and OCBC Wing Hang acquisition

3/ Leverage ratio is calculated based on the revised MAS Notice 637 which took effect from 1 January 2015. Leverage ratio of 7.4% as at 30 June 2015 was well above the 3% minimum requirement as guided by the Basel Committee



Interim dividend of 18 cents per share was declared – Scrip Dividend Scheme would be applicable



Net Dividends (S\$m)	898	994	1,024	1,133	1,167	1,345	728
Core Net Profit (S\$m)	1,962	2,253	2,280	2,825	2,768	3,451	2,041
Dividend Payout Ratio	46%	44%	45%	40%	42%	39%	36%



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Appendix: Wealth management income

GEH: 2Q15 earnings contribution up 14% YoY

GEH	2Q15 S\$m	2Q14 S\$m	YoY +/(-)%	1Q15 S\$m	QoQ +/(-)%
Profit from insurance business	141	230	(39)	207	(32)
- Operating profit ^{1/}	132	143	(7)	151	(12)
- Non-operating profit/(loss) ^{2/}	(9)	72	(112)	41	(121)
- Others	18	15	16	15	15
Profit from Shareholders' Fund ^{3/}	174	39	348	39	342
Profit from operations	315	269	17	246	28
Allowances	(0)	0	nm	(0)	nm
Associates & JVs	(2)	(1)	nm	1	nm
Tax & non-controlling interests	(35)	(24)	49	(26)	34
Net profit	278	245	14	220	26
Group adjustments ^{4/}	(48)	(43)	10	(40)	19
Net profit contribution to Group	230	202	14	181	28

1/ Operating Profit (net of tax) is defined as premiums less claims, surrenders, commissions, expenses and changes in reserves, plus investment income (dividends, coupons, etc)

2/ Non-operating profit / loss (net of tax) mainly comprises changes in the fair value of assets and liabilities, realised gains / losses on sale of investments, changes in liability discount rates and other non-recurring items

3/ Includes post-tax gain of S\$113m from the sale of an equity investment in the Shareholders' Fund. OCBC Group's share of net profit after tax and non-controlling interest amounted to S\$105m

4/ Primarily from adjustments made to amortisation for intangibles and non-controlling interest

GEH: 1H15 earnings contribution increased 5% YoY

GEH	1H15 S\$m	1H14 S\$m	YoY +/(-)%	2H14 S\$m	HoH +/(-)%
Profit from insurance business	348	424	(18)	390	(11)
- Operating profit ^{1/}	283	286	(1)	305	(7)
- Non-operating profit/(loss) ^{2/}	32	106	(69)	40	(18)
- Others	33	32	3	46	(28)
Profit from Shareholders' Fund ^{3/}	213	104	105	76	181
Profit from operations	561	528	6	466	20
Allowances	(1)	0	nm	(2)	nm
Associates & JVs	(1)	(1)	nm	(1)	nm
Tax & non-controlling interests	(62)	(51)	21	(61)	1
Net profit	498	476	5	402	24
Group adjustments ^{4/}	(87)	(84)	4	(75)	16
Net profit contribution to Group	411	392	5	327	26

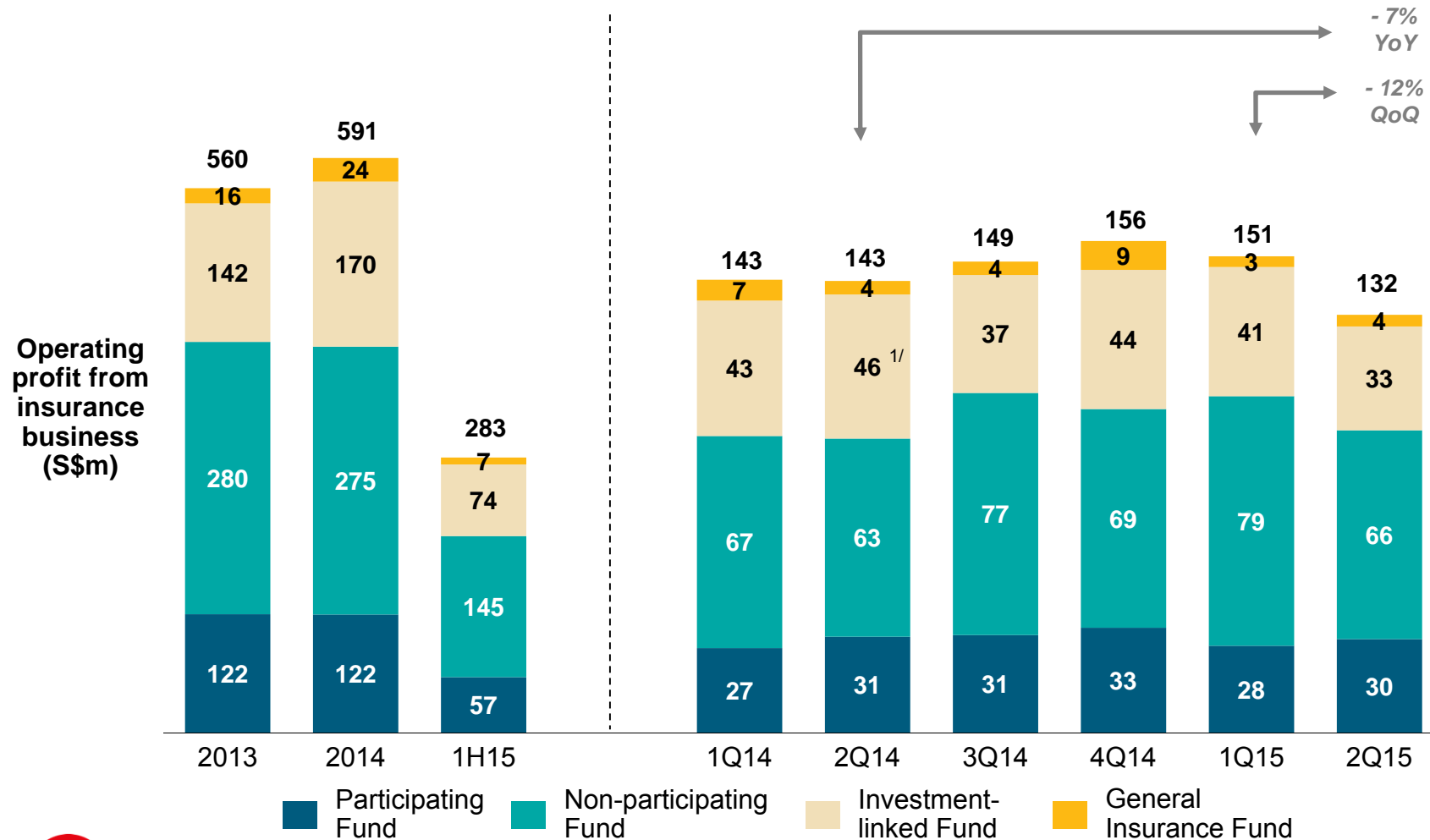
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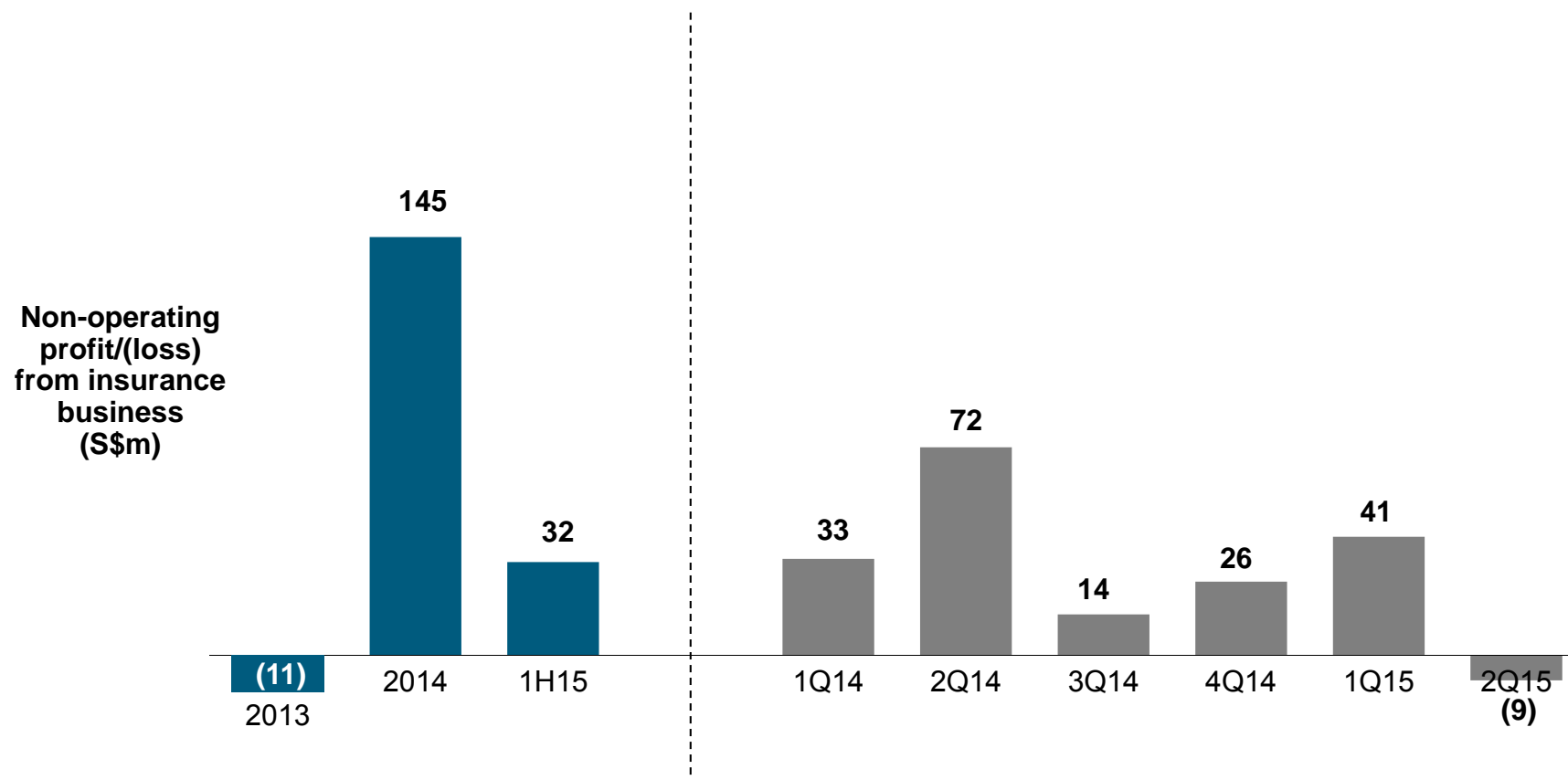
GEH: Operating profit 7% lower YoY, as prior year profit benefitted from a release of tax provisions



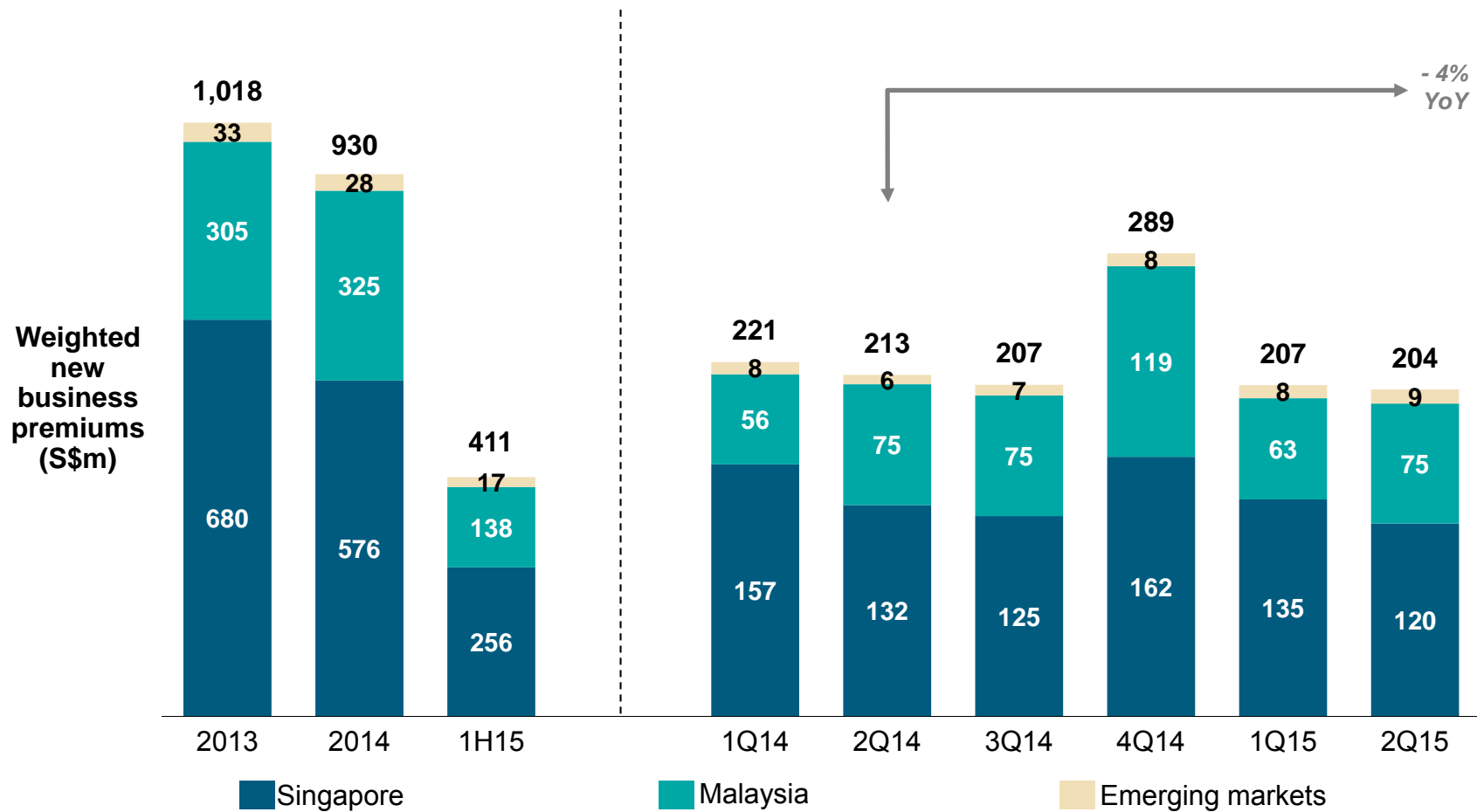
Note: Operating Profit (net of tax) is defined as premiums less claims, surrenders, commissions, expenses and changes in reserves, plus investment income (dividends, coupons, etc)

1/ 2Q14 operating profit included a release of tax provisions from GEH's Singapore Investment-linked Fund

GEH: Non-operating loss in 2Q15 resulted from unrealised mark-to-market losses of bond and equity investments



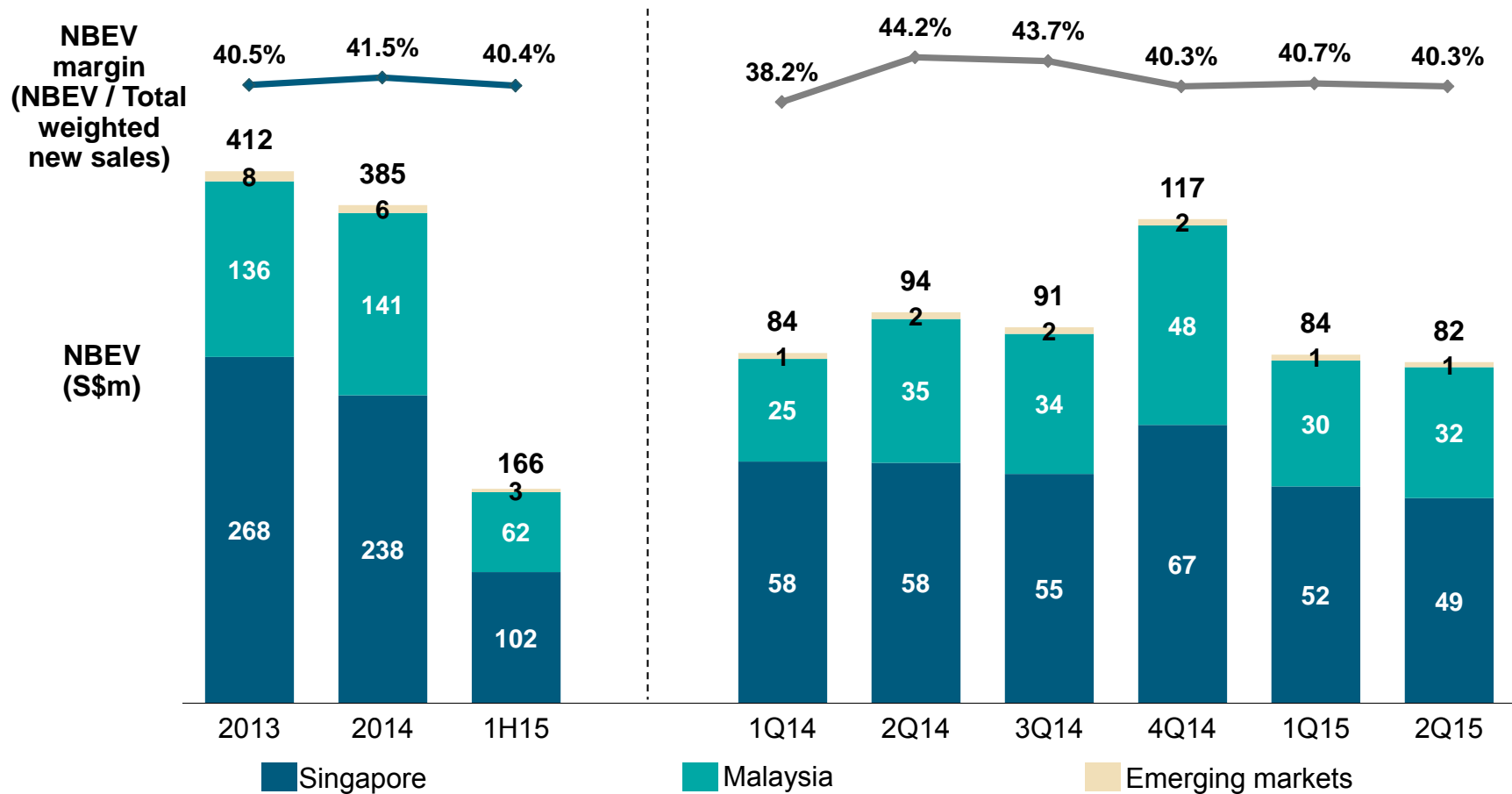
GEH: Total weighted new sales down 4% YoY, mainly from lower sales of single premium Participating products in Singapore



Note: For comparative reasons, total weighted new sales figures for periods prior to 2Q15 have been restated using exchange rates as at 30 Jun 2015. Following completion of the sale of 25% stake in GEH's joint venture in China, sales of emerging markets from 1Q14 reflects reduced stake of 25%.

GEH: *New business embedded value* declined YoY

- Lower margin in Singapore as a result of a shift in channel mix; and in Malaysia, from downward adjustments to account for changes in tax regulations



Note: For comparative reasons, NBEV figures for periods prior to 2Q15 have been restated using exchange rates as at 30 Jun 2015. NBEV figures prior to 4Q14 have been restated to take into account revised actuarial assumptions implemented in 4Q14. Following completion of the sale of 25% stake in GEH's joint venture in China, NBEV of emerging markets from 1Q14 reflects reduced stake of 25%.

OCBC Wing Hang: 2Q15 earnings up 10% QoQ

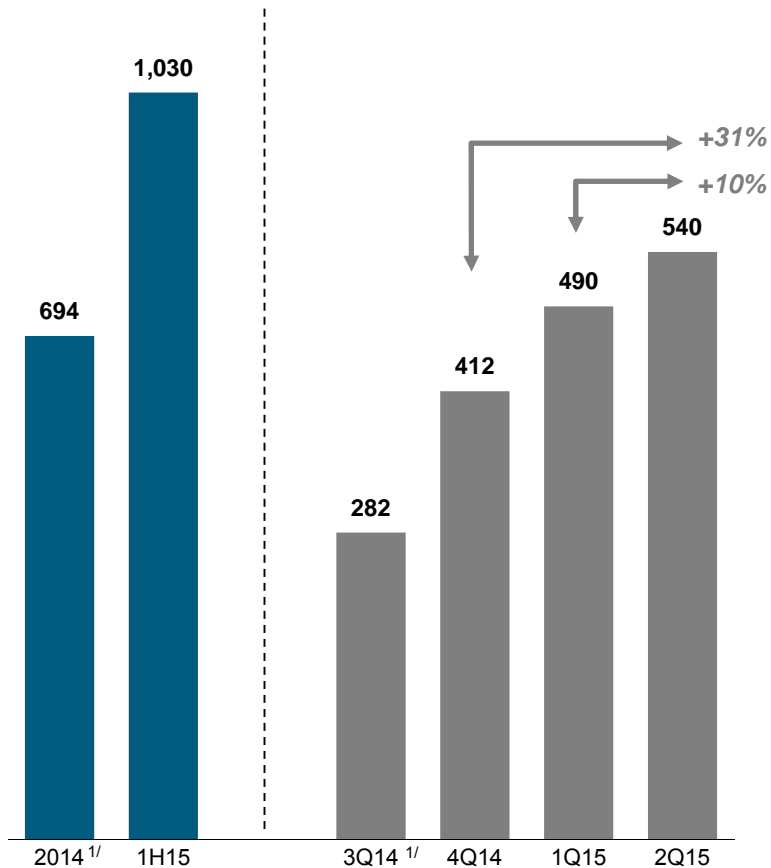
OCBC Wing Hang	1H15 HK\$m	2Q15 HK\$m	1Q15 HK\$m	QoQ +/(-)%
Net interest income	1,861	951	910	5
Non-interest income	568	288	279	3
Total income	2,429	1,239	1,189	4
Operating expenses	(1,164)	(595)	(569)	5
Operating profit	1,264	644	620	4
Allowances	(78)	(34)	(44)	(23)
Associates & JVs	41	29	12	142
Tax	(197)	(99)	(98)	1
Net profit (HK\$m)	1,030	540	490	10
Net profit contribution to Group (S\$m) ^{1/}	160	82	77	6
Key ratios (%)				
Cost / Income	47.9	48.0	47.9	
ROE	8.6	8.9	8.4	



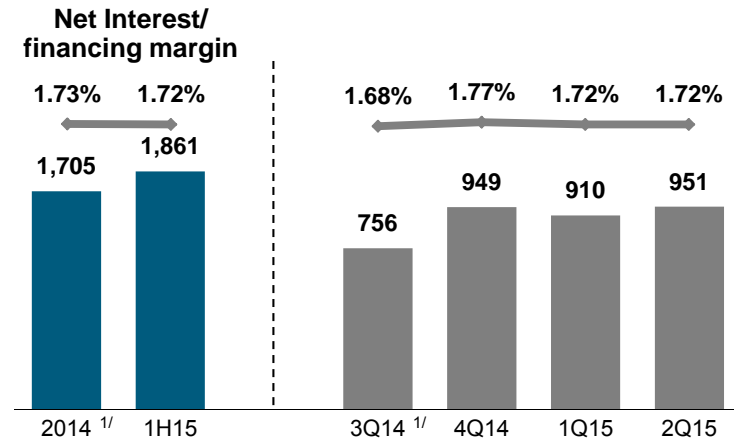
^{1/} Net profit contribution to Group after Group adjustments, which are primarily amortisation for intangibles, allowances and depreciation on property and equipment

OCBC Wing Hang: Net interest income rose 5% QoQ, non-interest income 3% higher QoQ

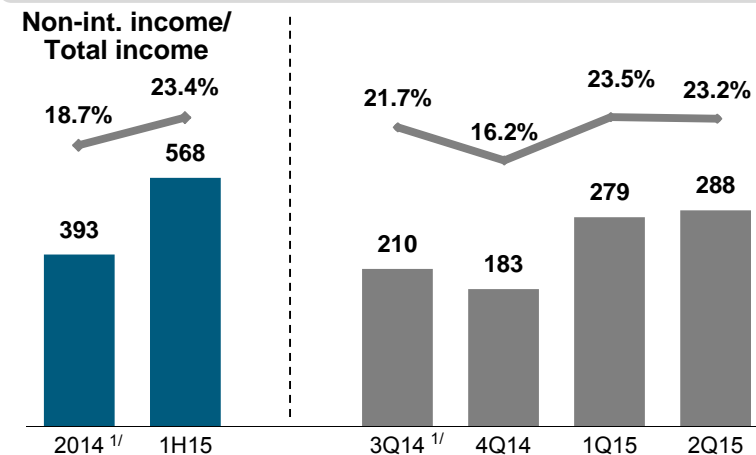
Net profit (HK\$m)



Net interest income (HK\$m)



Non-interest income (HK\$m)

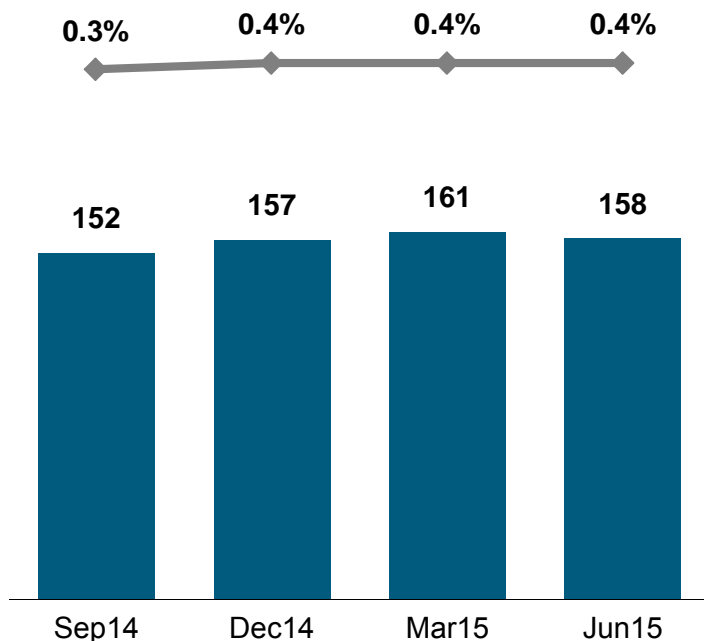


1/ OCBC Wing Hang was progressively consolidated into the Group from 15 July 2014 and the Group assumed full ownership in October 2014

OCBC Wing Hang: Loans down 2% QoQ; deposits up 1% QoQ; NPL ratio remained low at 0.4%

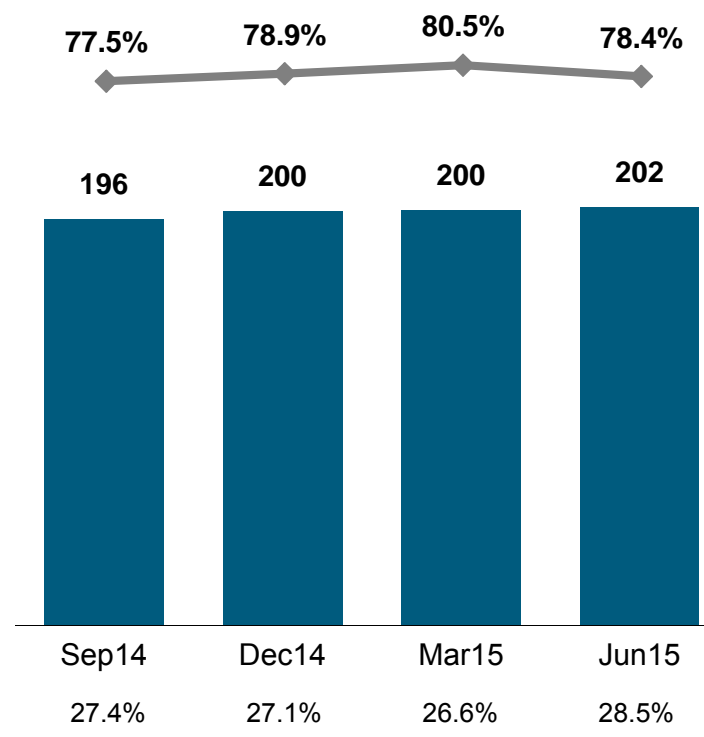
Gross Loans (HK\$b)

NPL Ratio



Deposits (HK\$b)

Loans / Deposits ^{1/}



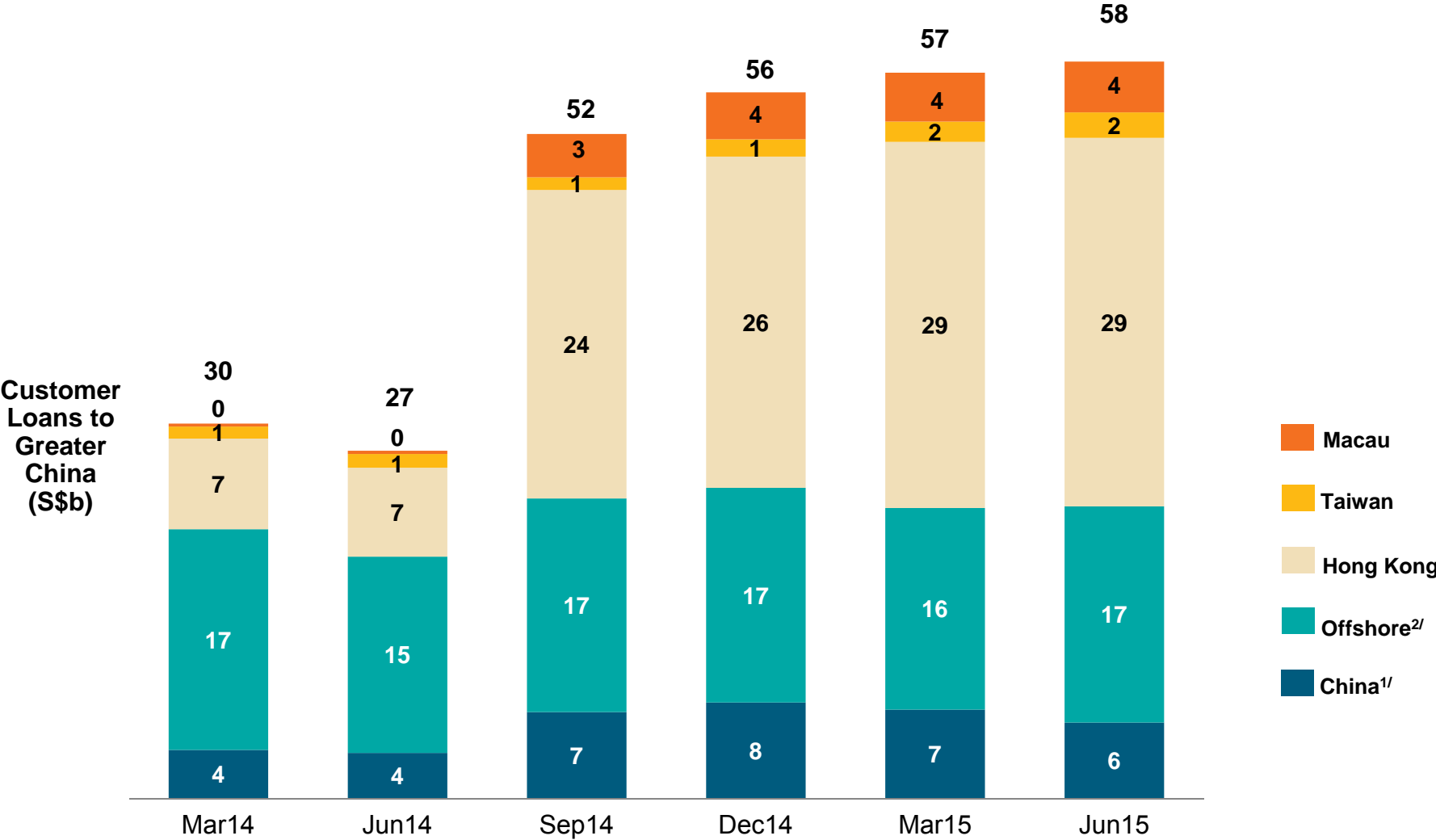
CASA Ratio

27.4% 27.1% 26.6% 28.5%



^{1/} Loans to deposits ratio calculation based on gross customer loans / customer deposits

Greater China customer loans grew 110% YoY

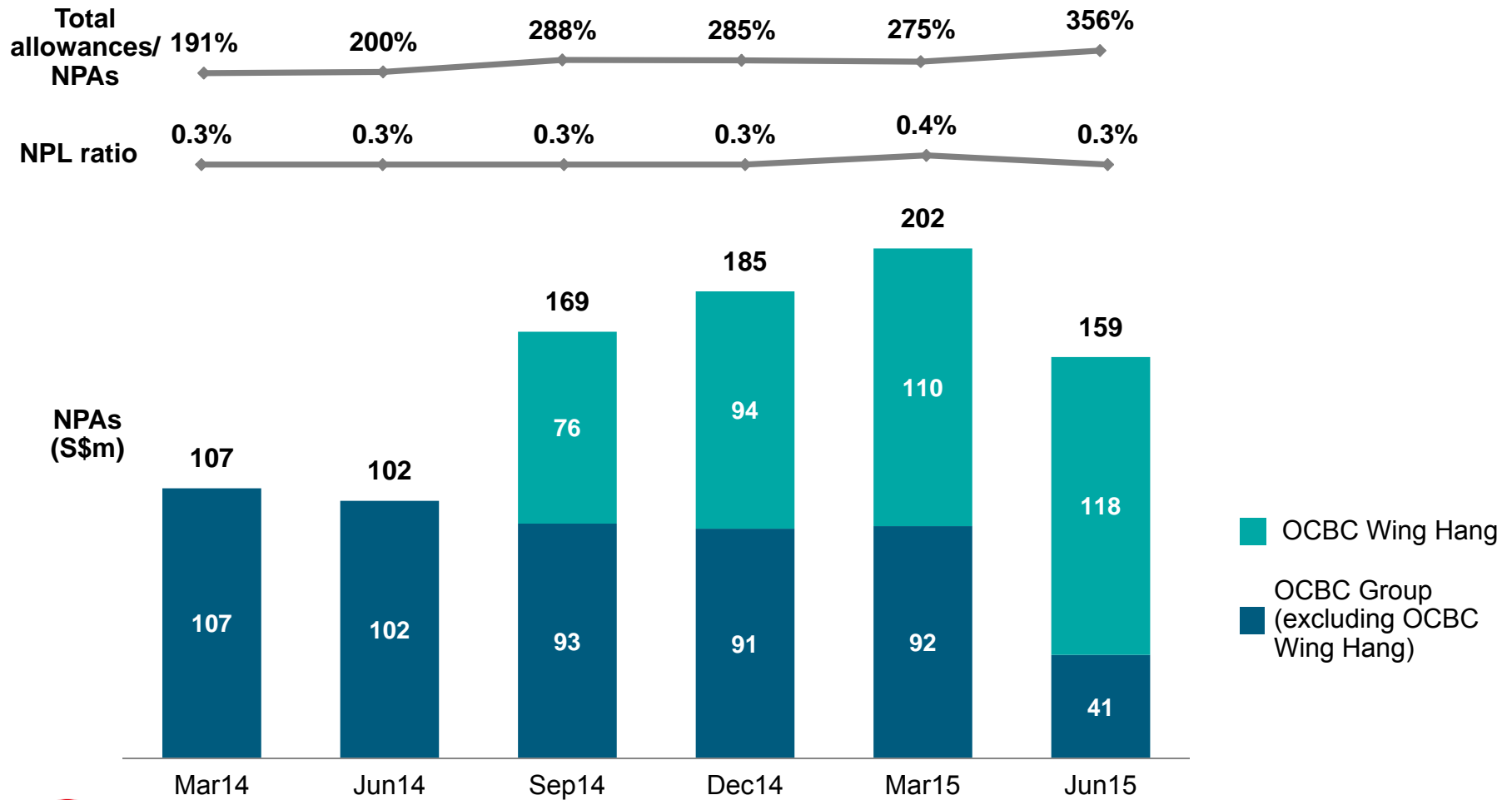


Note: Customer loans to Greater China is based on where the credit risks reside, which may be different from the borrower's country of residence or the booking location of the loans

1/ Relates to loans that are booked in China, where credit risks reside

2/ Relates to loans that are booked outside of China, but with credit risks traced to China

Asset quality of Greater China book strong; NPL ratio remained low at 0.3%



OCBC Malaysia: 2Q15 net profit declined 3% YoY

OCBC Malaysia	2Q15 RM m	2Q14 RM m	YoY +/(-)%	1Q15 RM m	QoQ +/(-)%
Net interest income	348	335	4	329	6
Islamic Financing Income	123	109	13	130	(5)
Non-interest income	143	121	18	135	6
Total income	614	565	9	594	3
Operating expenses	(252)	(232)	9	(243)	4
Operating profit	362	333	9	351	3
Allowances	(80)	(51)	57	(44)	82
Tax	(71)	(65)	9	(75)	(5)
Net profit (RM m)	211	217	(3)	232	(9)
Net profit contribution to Group (\$m) ^{1/}	76	88	(14)	84	(10)
Key ratios (%)					
Cost / Income	41.0	41.1		40.9	
ROE	14.2	15.5		15.4	
CAR					
- Common Equity Tier 1	12.3	12.4		11.8	
- Tier 1	13.6	14.0		13.1	
- Total CAR	15.9	16.6		15.7	



Note: Capital ratios for OCBC Malaysia Group are computed in accordance with the Capital Adequacy Framework issued by Bank Negara Malaysia

^{1/} Net profit contribution to Group after Group adjustments

OCBC Malaysia: 1H15 net profit 2% higher YoY

OCBC Malaysia	1H15 RM m	1H14 RM m	YoY +/(-)%	2H14 RM m	HoH +/(-)%
Net interest income	676	663	2	710	(5)
Islamic Financing Income	253	215	18	252	-
Non-interest income	279	241	16	231	21
Total income	1,208	1,119	8	1,193	1
Operating expenses	(495)	(448)	10	(495)	-
Operating profit	713	671	6	698	2
Allowances	(124)	(102)	22	(194)	(36)
Tax	(146)	(136)	7	(103)	42
Net profit (RM m)	443	433	2	401	10
Net profit contribution to Group (S\$m) ^{1/}	160	171	(6)	161	(1)
Key ratios (%)					
Cost / Income	41.0	40.0		41.5	
ROE	14.8	15.4		13.6	
CAR					
- Common Equity Tier 1	12.3	12.4		12.0	
- Tier 1	13.6	14.0		13.6	
- Total CAR	15.9	16.6		16.5	



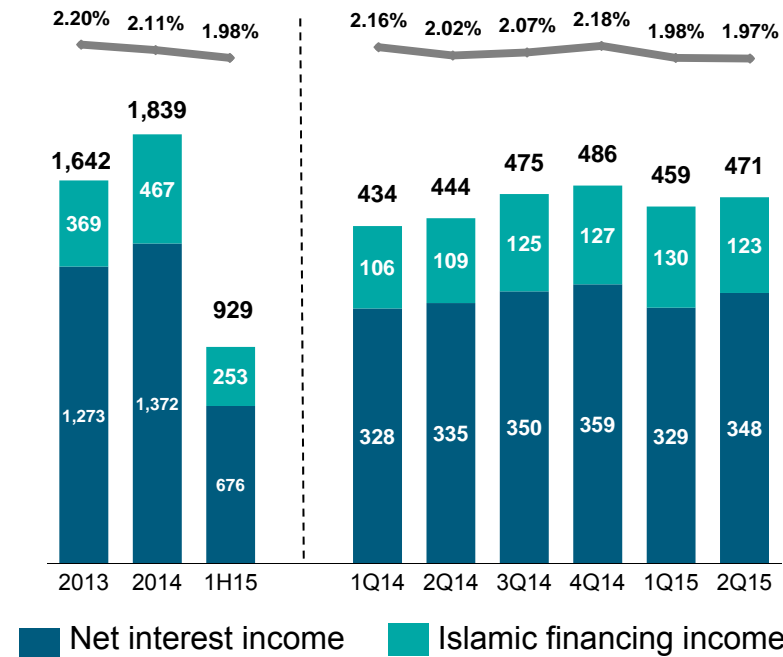
Note: Capital ratios for OCBC Malaysia Group are computed in accordance with the Capital Adequacy Framework issued by Bank Negara Malaysia

^{1/} Net profit contribution to Group after Group adjustments

OCBC Malaysia: Total net interest income and Islamic financing income climbed 6% YoY, non-interest income 18% higher YoY

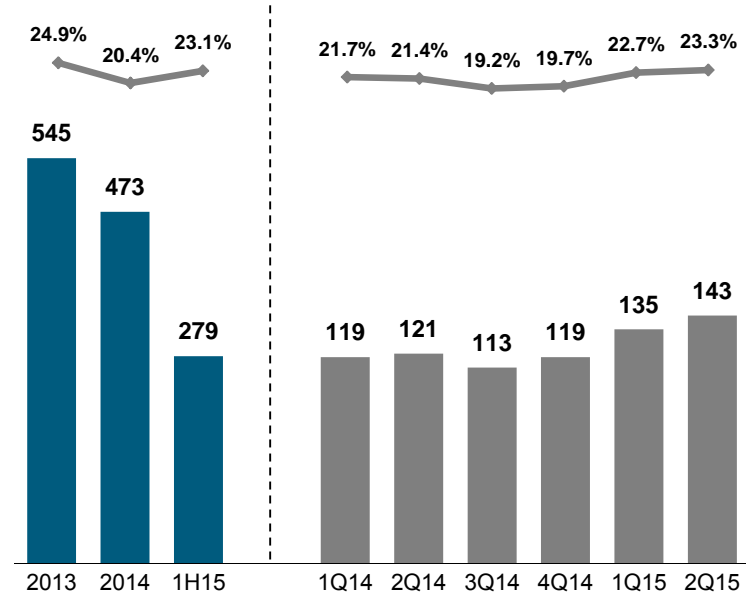
Net interest income and Islamic financing income (RM m)

Net Interest/financing margin



Non-interest income (RM m)

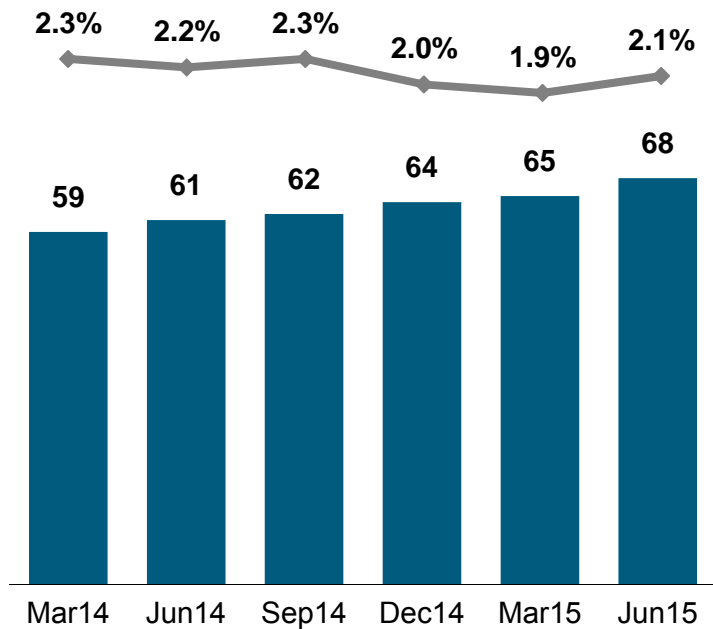
Non-int. income/Total income



OCBC Malaysia: Loans increased 12% YoY and deposits grew 8% YoY; NPL ratio lower YoY at 2.1%

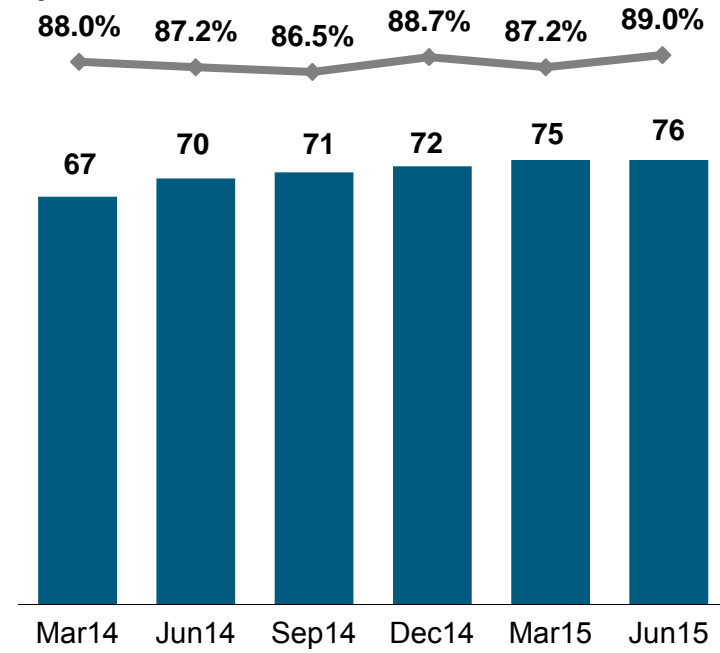
Gross Loans (RM b)

NPL Ratio



Deposits (RM b)

Loans / Deposits



CASA Ratio



Note: Based on Bank Negara Malaysia's guidelines and Malaysia accounting standards

OCBC NISP: 2Q15 net profit increased 25% YoY

OCBC NISP	2Q15 Rp b	2Q14 Rp b	YoY +/(-)%	1Q15 Rp b	QoQ +/(-)%
Net interest income	968	898	8	981	(1)
Non-interest income	242	194	25	201	21
Total income	1,210	1,092	11	1,182	2
Operating expenses	(686)	(643)	7	(649)	6
Operating profit	524	449	16	533	(2)
Allowances	(40)	(62)	(36)	(37)	6
Non Op Income / (Expenses)	-	1	nm	-	nm
Tax	(121)	(97)	25	(124)	(3)
Net profit (RP b)	363	291	25	372	(3)
Net profit contribution to Group (S\$m) ^{1/}	31	26	18	33	(6)
Key ratios (%)					
Cost / Income	56.8	58.8		54.9	
ROE	9.4	8.5		9.9	
CAR					
- Tier 1	17.3	17.9		17.8	
- Total CAR	18.7	19.7		19.2	



Note: Capital ratios are computed based on the standardised approach under the Basel II framework

^{1/} Net profit contribution to Group after Group adjustments

OCBC NISP: 1H15 net profit up 16% YoY

OCBC NISP	1H15 Rp b	1H14 Rp b	YoY +/(-)%	2H14 Rp b	HoH +/(-)%
Net interest income	1,949	1,805	8	1,940	-
Non-interest income	443	422	5	321	38
Total income	2,392	2,227	7	2,261	6
Operating expenses	(1,335)	(1,256)	6	(1,234)	8
Operating profit	1,057	971	9	1,027	3
Allowances	(77)	(128)	(40)	(93)	(17)
Non Op Income / (Expenses)	0	0	nm	0	nm
Tax	(245)	(211)	16	(234)	5
Net profit (RP b)	735	632	16	700	5
Net profit contribution to Group (\$m) ^{1/}	65	58	12	63	3
Key ratios (%)					
Cost / Income	55.8	56.4		54.6	
ROE	9.6	9.3		10.1	
CAR					
- Tier 1	17.3	17.9		17.2	
- Total CAR	18.7	19.7		18.7	



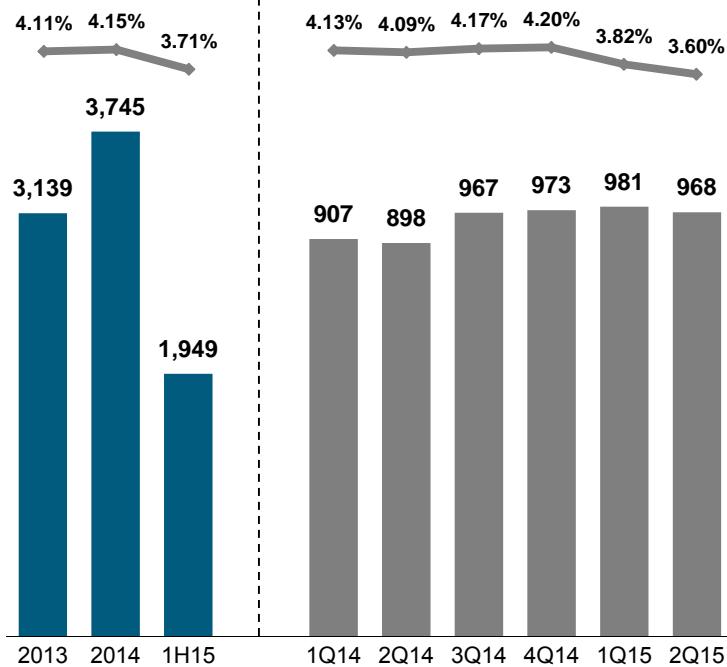
Note: Capital ratios are computed based on the standardised approach under the Basel II framework

^{1/} Net profit contribution to Group after Group adjustments

OCBC NISP: Net interest income rose 8% YoY, non-interest income increased 25% YoY

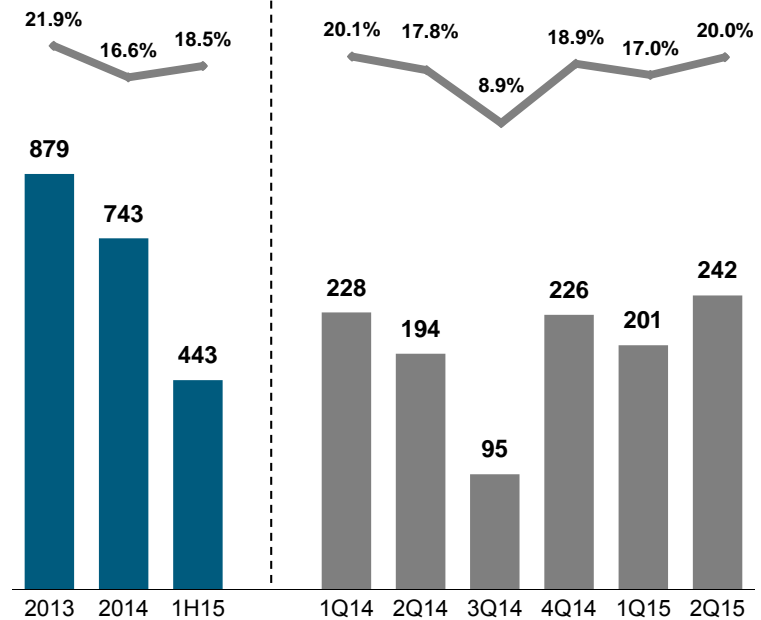
Net interest income (Rp b)

Net interest margin



Non-interest income (Rp b)

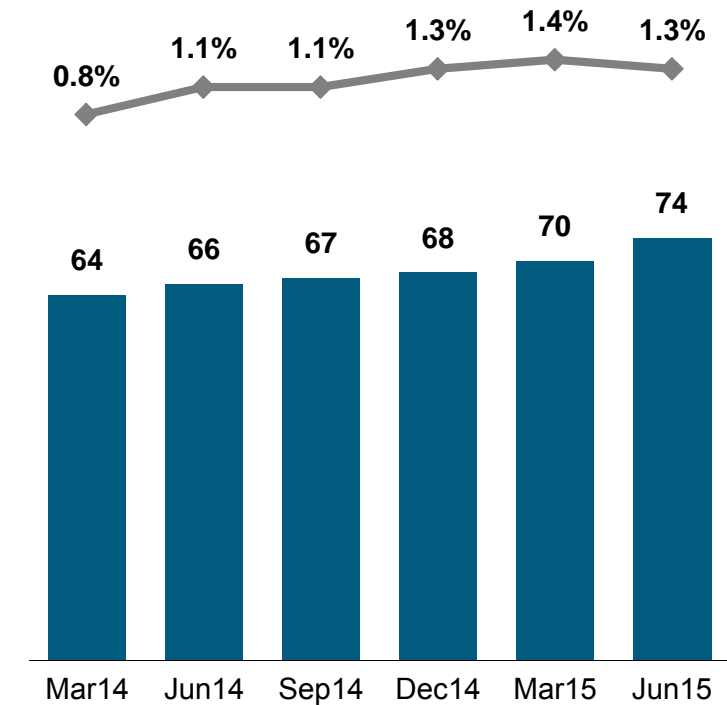
Non-int. income/ Total income



OCBC NISP: Loans grew 13% YoY; deposits 19% higher YoY

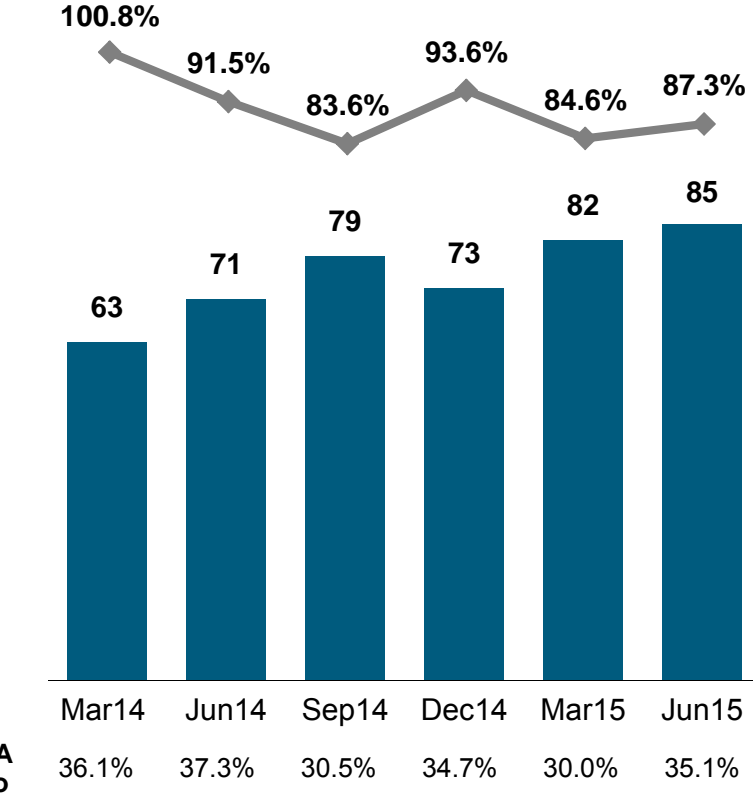
Gross Loans (Rp t)

NPL Ratio



Deposits (Rp t)

Loans / Deposits



CASA Ratio

36.1% 37.3% 30.5% 34.7% 30.0% 35.1%



Note: NPL ratio and LDR calculation based on Bank Indonesia's guidelines



Agenda

Results Overview

2Q15 Group Performance Trends

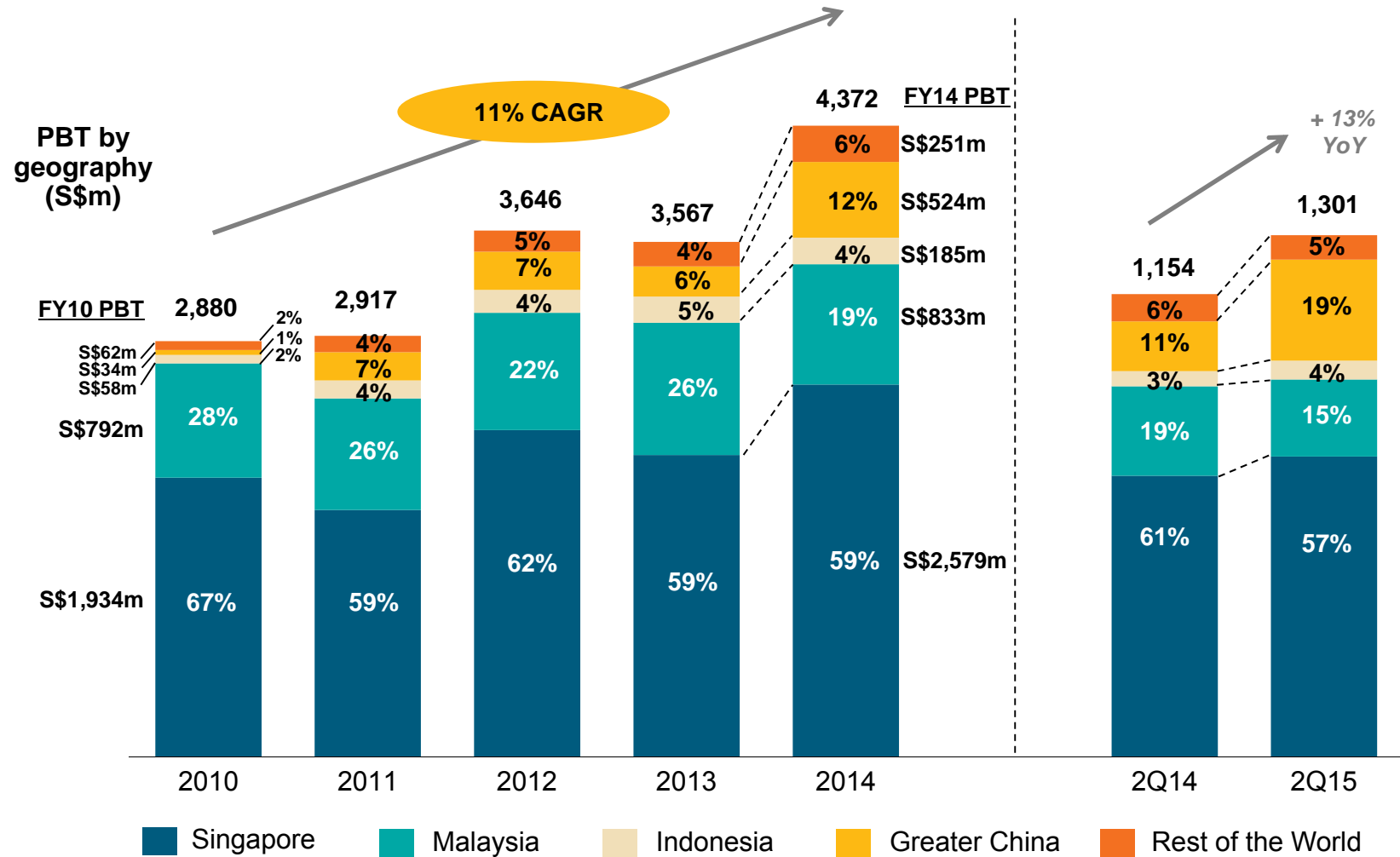
Performance of Major Subsidiaries

- Great Eastern Holdings
- OCBC Wing Hang
- OCBC Malaysia
- OCBC NISP

In closing

Appendix: Wealth management income

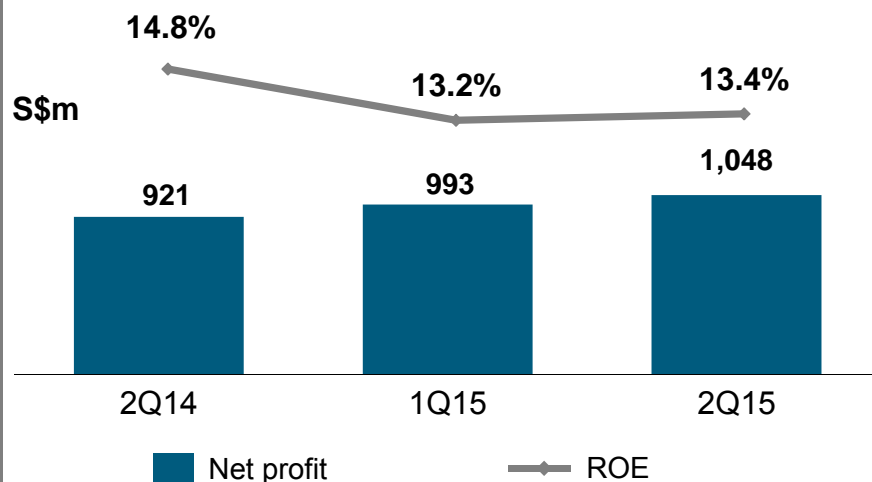
Earnings were increasingly diversified with expanded geographical network



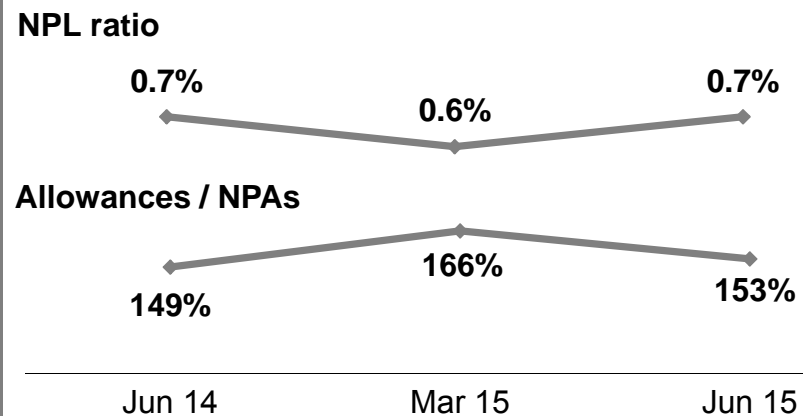
Note: The geographical segment analysis is based on the location where assets or transactions are booked.

Diversified growth was achieved via a prudent, stable platform

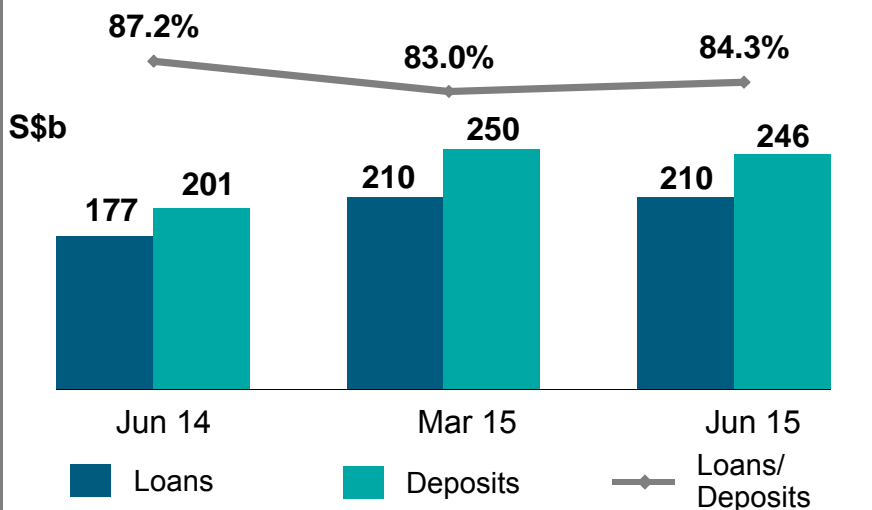
Diversified earnings



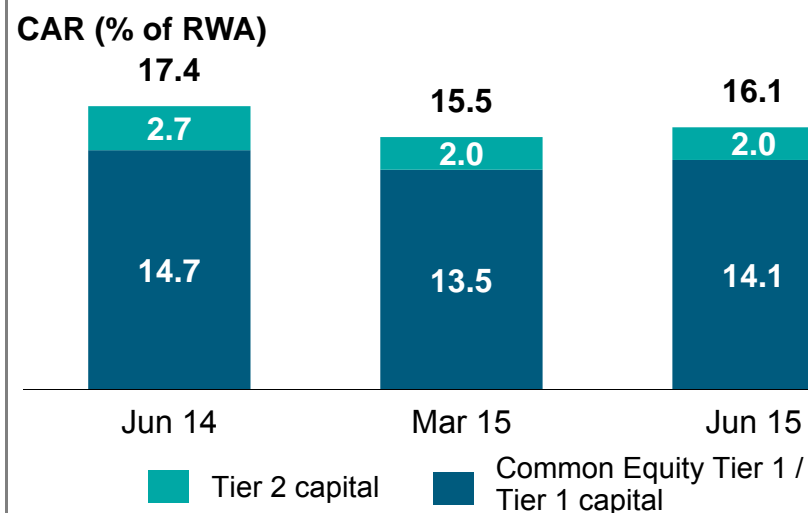
Prudent risk management



Stable funding base



Sound capital position





Agenda

Results Overview

2Q15 Group Performance Trends

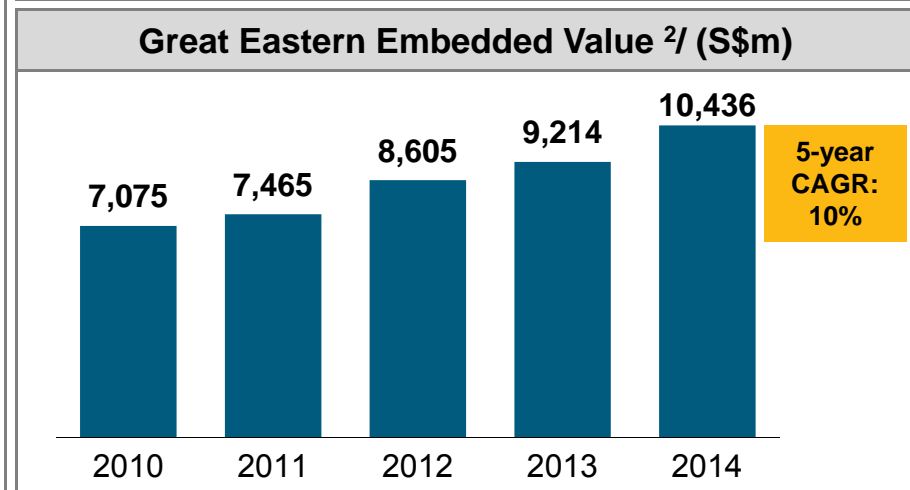
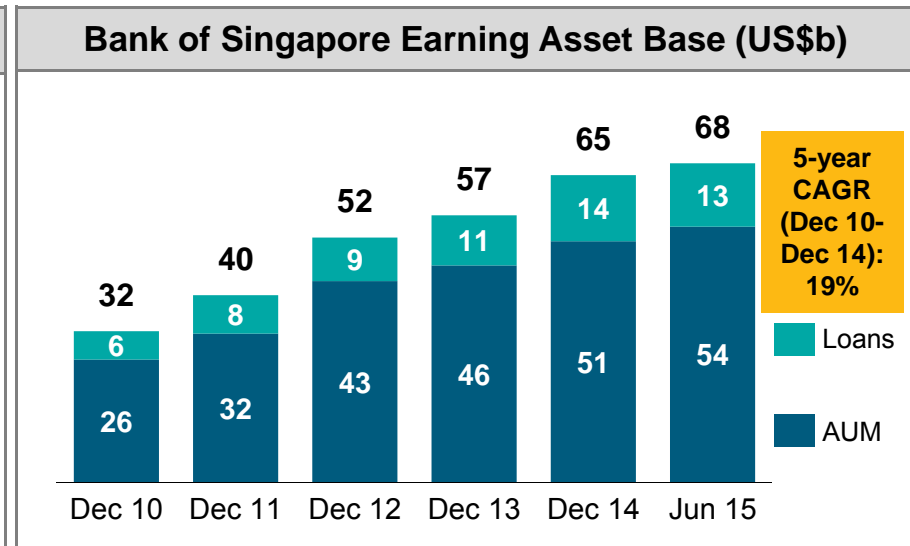
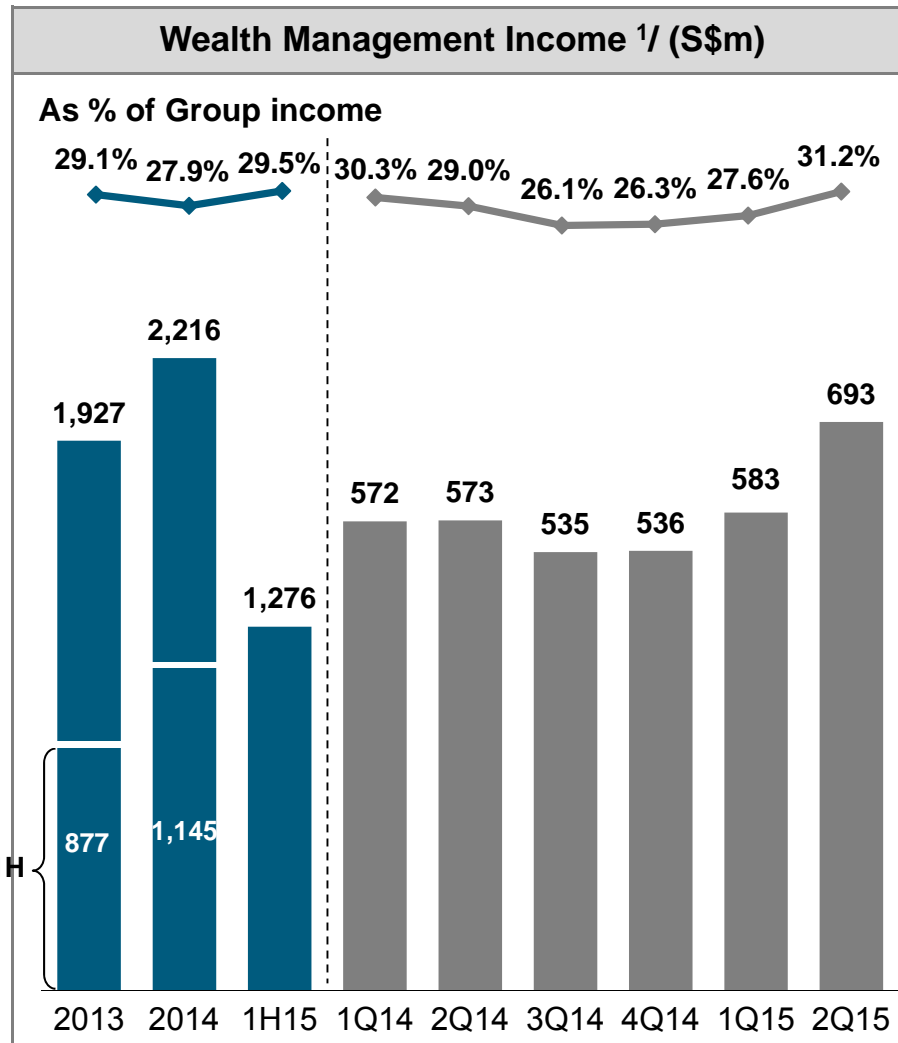
Performance of Major Subsidiaries

- Great Eastern Holdings
 - OCBC Wing Hang
 - OCBC Malaysia
 - OCBC NISP
-

In closing

Appendix: Wealth management income

Wealth management income at a new record, supported by growth in private banking and insurance business



^{1/} Wealth management income comprises the consolidated income from insurance, asset management, stockbroking and private banking subsidiaries, plus the Group's income from the sales of unit trusts, bancassurance products, structured deposits and other treasury products to consumer customers.

^{2/} An actuarial embedded value is a commonly used technique to estimate the economic value of the existing business of a life insurance company.

Second Quarter 2015 Results

Thank You



The inclusion of OCBC Wing Hang boosts OCBC Group's Greater China strategy, which in addition to focusing on developing in-market opportunities within China, Hong Kong, Macau and Taiwan, also emphasises growing the cross-border "flow" business opportunities between Greater China and our solid foundation in Southeast Asia. By deepening our Greater China presence, we are strongly positioned to capture more of the trade, capital, investment and wealth flows that spring from the increased economic interconnectivity between Greater China and Southeast Asia. Access to the US dollar and Renminbi deposits is another driver for this acquisition. Not only does it provide the Group with an additional source of stable funding base, it also broadens our access to the two currencies which are relevant and increasingly used for cross-border transactions and activities. The acquisition allows us to strengthen the Group's mutually-reinforcing platform pillars of geographical coverage, in-market franchise and onshore-offshore competencies in commercial banking, wealth management and insurance. A multifaceted competitive advantage is forged that fuels our future growth.

