



First Half 2025 Results Presentation

Goh Chin Yee, Group Chief Financial Officer
1 August 2025



OCBC Financial Results

Winning as **One Group**

OCBC Singapore

OCBC Malaysia

OCBC Indonesia

OCBC China

OCBC Hong Kong

OCBC Al-Amin

Bank of Singapore

Great Eastern

OCBC Macau

OCBC Securities

Lion Global Investors

Agenda

01

Financial Highlights

02

Group Performance Trends



Notes:

- 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;
- "na" denotes not applicable;
- Figures may not sum to stated totals because of rounding.



Resilient 1H25 performance

Group Net Profit

S\$3.70b

-6% YoY

Banking Operations Net Profit

S\$3.15b

-8% YoY

Dividend

41 cents

50% payout ratio

EPS

(annualised)

S\$1.64

-6% YoY

ROE

(annualised)

12.6%

-1.9ppt YoY

Total Income

S\$7.20b

YoY

-1%

Net Interest Income (NII)

-5%

Non-Interest Income (Non-II)

+8%

Operating Expenses

S\$2.80b

+3%

Net Interest Margin

1.98%

-25bps

Credit Costs

18bps

+3bps

Customer Loans

S\$325b

+7%

(in constant currency terms)

+9%

Customer Deposits

S\$407b

+10%

NPL Ratio

0.9%

unchanged

CET1 CAR

17.0% Transitional final Basel III reforms ^{1/}

15.3% Fully phased-in final Basel III reforms ^{2/}

- Net profit below last year's record level
- NII down as NIM contraction offset asset growth
- Non-II growth driven by robust rise in fee and trading income
- Cost-to-income ratio below 40%
- Asset quality sound with NPL ratio at 0.9%, NPA coverage ratio at 156%
- Loans and deposits grew YoY
- Interim dividend at 41 cents per share, payout ratio of 50%



1/ Computed based on MAS' final Basel III reform rules with effect from 1 July 2024.

2/ Assumed the position at period end was subject to the full application of final Basel III reforms, which will take effect on 1 January 2029.

1H25 Group net profit down YoY on lower NII

	Group Performance			Banking Operations Performance		
(S\$m)	1H25	1H24	YoY	1H25	1H24	YoY
Net Interest Income	4,628	4,867	-5%	4,524	4,783	-5%
Non-Interest Income	2,574	2,388	+8%	1,857	1,638	+13%
Total Income	7,202	7,255	-1%	6,381	6,421	-1%
Operating Expenses	2,804	2,719	+3%	2,720	2,608	+4%
Operating Profit	4,398	4,536	-3%	3,661	3,813	-4%
Allowances	326	313	+4%	328	309	+6%
Net Profit	3,699	3,926	-6%	3,146	3,422	-8%

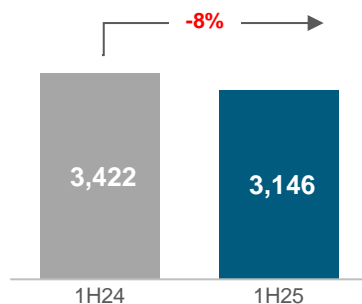
2Q25 Group net profit 4% lower QoQ, Banking Operations net profit up 2% QoQ

(S\$m)	Group Performance					Banking Operations Performance				
	2Q25	2Q24	YoY	1Q25	QoQ	2Q25	2Q24	YoY	1Q25	QoQ
Net Interest Income	2,283	2,430	-6%	2,345	-3%	2,230	2,389	-7%	2,294	-3%
Non-Interest Income	1,264	1,199	+5%	1,310	-4%	947	822	+15%	910	+4%
Total Income	3,547	3,629	-2%	3,655	-3%	3,177	3,211	-1%	3,204	-1%
Operating Expenses	1,389	1,373	+1%	1,415	-2%	1,336	1,306	+2%	1,384	-3%
Operating Profit	2,158	2,256	-4%	2,240	-4%	1,841	1,905	-3%	1,821	+1%
Allowances	114	144	-21%	212	-46%	114	141	-19%	214	-47%
Net Profit	1,816	1,944	-7%	1,883	-4%	1,585	1,700	-7%	1,561	+2%

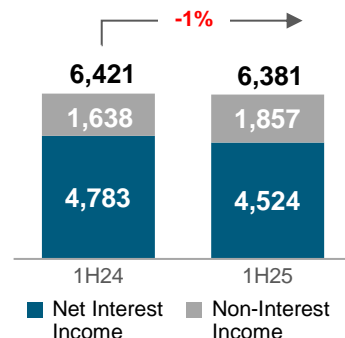
1H25 Financial highlights

Banking

Net Profit (\$m)

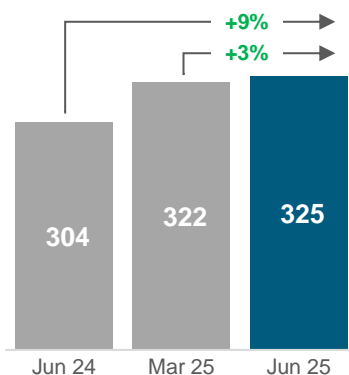


Total Income (\$m)

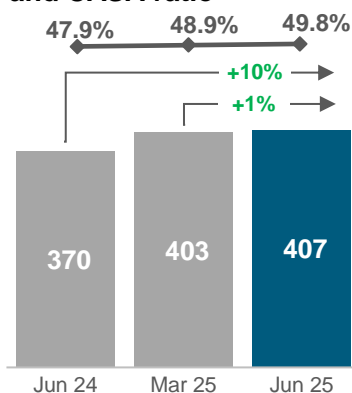


Customer Loans (\$b)

(in constant ccy terms)

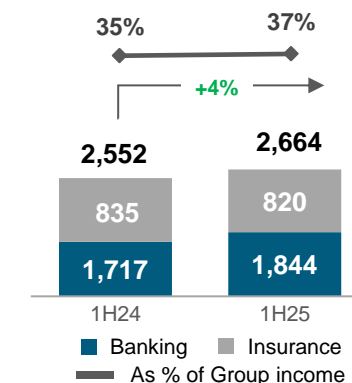


Customer Deposits (\$b) and CASA ratio

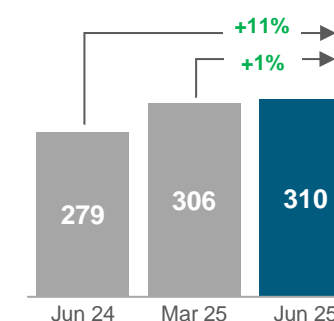


Wealth Management

Group WM Income (\$m)^{1/}

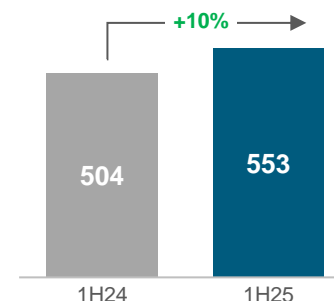


Banking WM AUM (\$b)

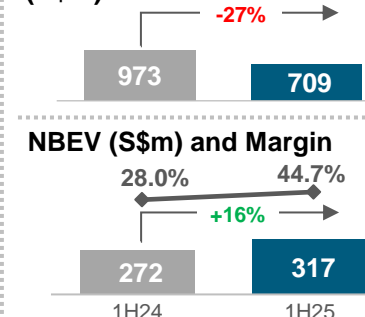


Insurance

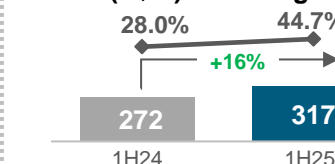
Profit contribution from GEH (\$m)



Total Weighted New Sales (\$m)

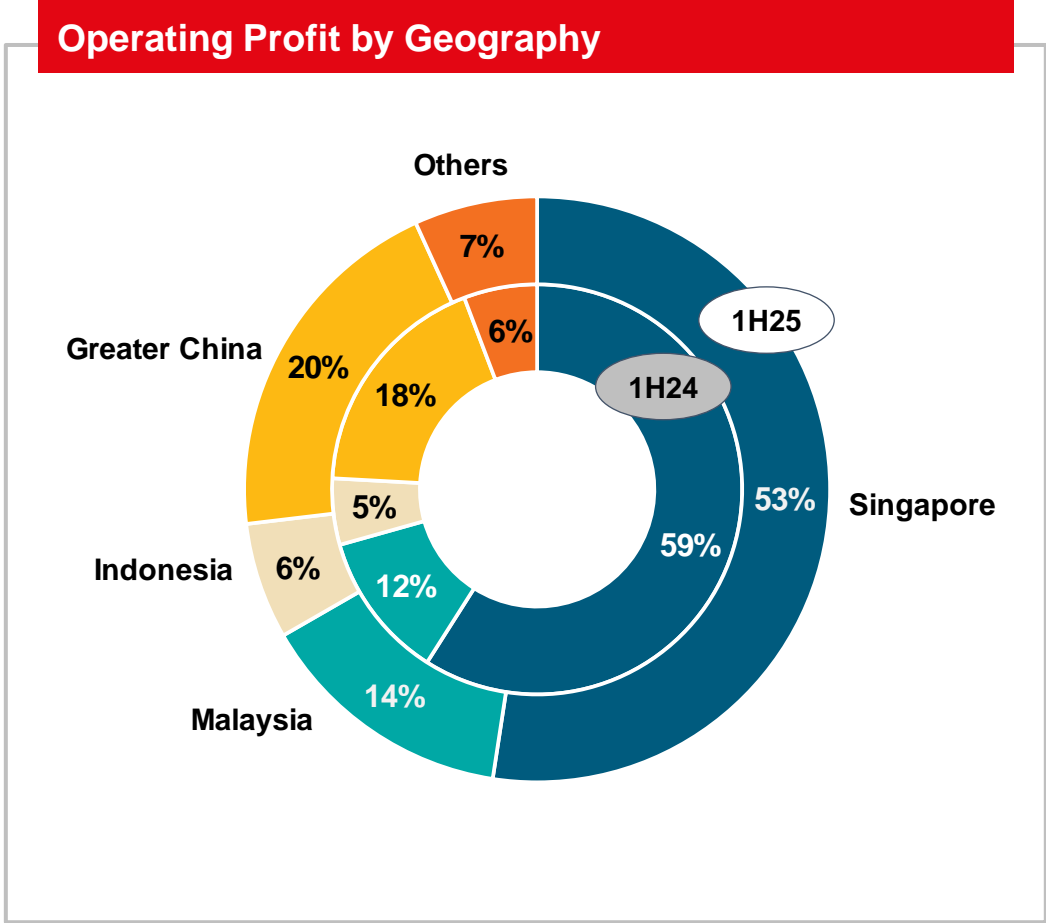
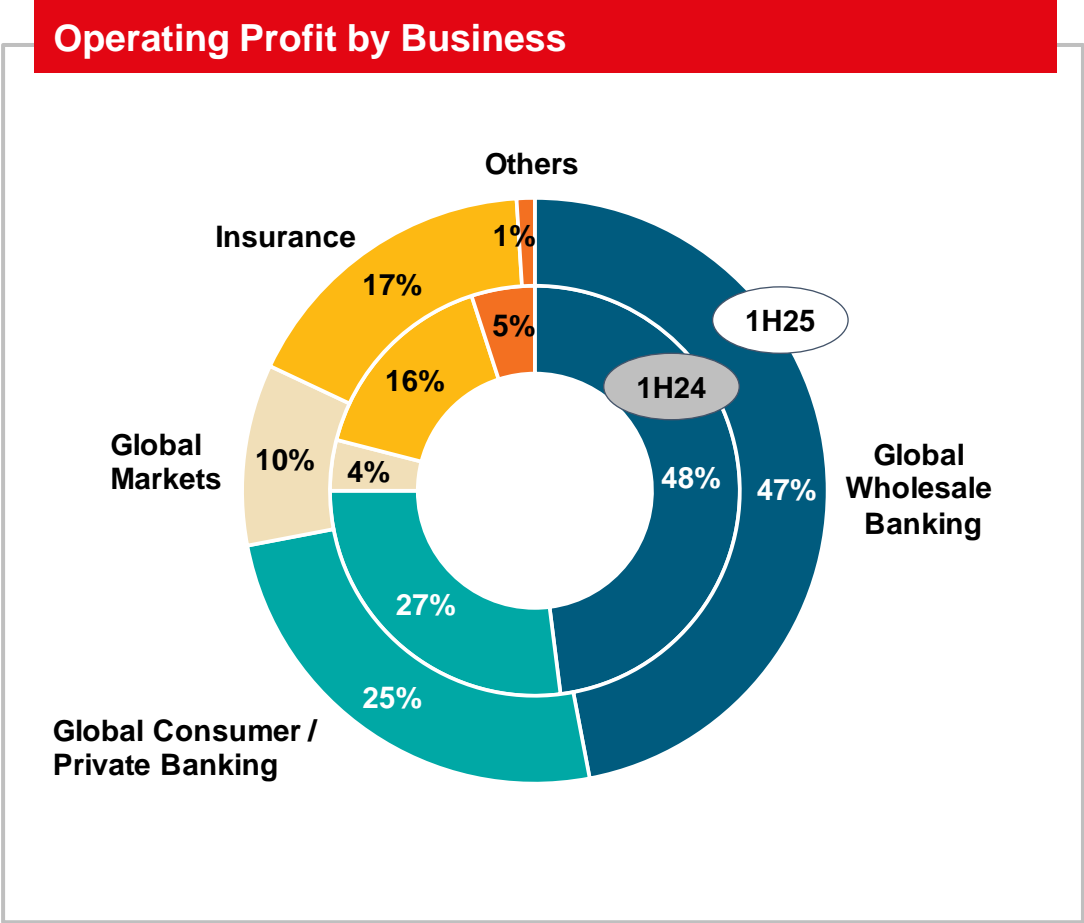


NBEV (\$m) and Margin



- Balanced franchise provides earnings diversification
- Loans and deposits up YoY and QoQ, Banking Operations income little changed YoY as NII drop mostly compensated by 13% Non-II growth
- Group WM income up YoY; Banking AUM grew YoY from net new money inflows across all wealth segments and higher market valuation
- GEH profit contribution rose YoY, supported by robust investment performance from shareholders' fund and OCBC's increased stake in GEH; while TWNS declined YoY, NBEV rose 16% following a shift in product mix towards higher margin products

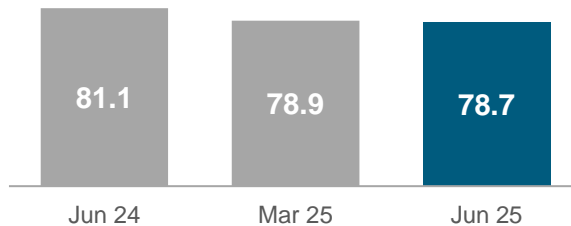
Diversified earnings across business and geography



Strong balance sheet position to support long-term growth

Loans-to-Deposits Ratio

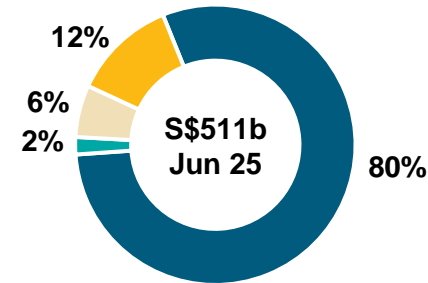
Group LDR (%)



Funding

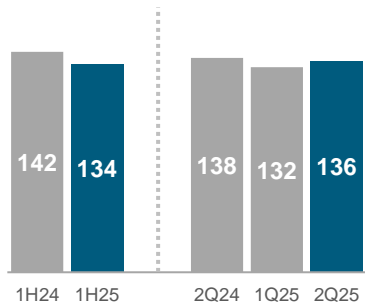
Composition (%)

- Customer deposits
- Bank deposits
- Debts issued
- Capital and reserves

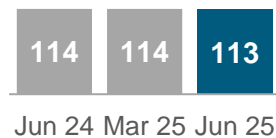


Liquidity

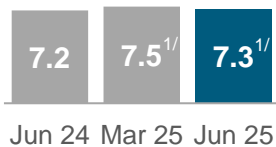
All-ccy LCR (%)



NSFR (%)

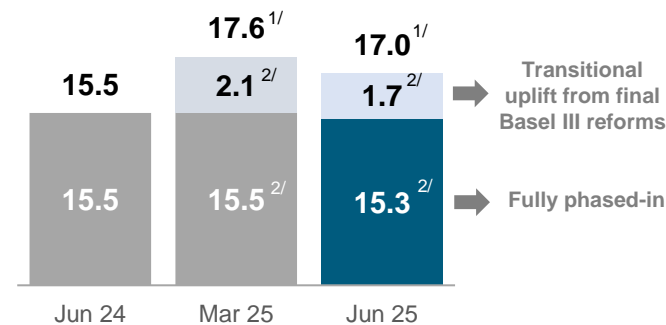


Leverage ratio (%)



Capital

CET1 CAR (%)



- Balanced funding structure with 80% from customer deposits
- Credit ratings of Aa1 from Moody's, and AA- from Fitch and S&P respectively
- Funding, liquidity and capital ratios well above regulatory requirements

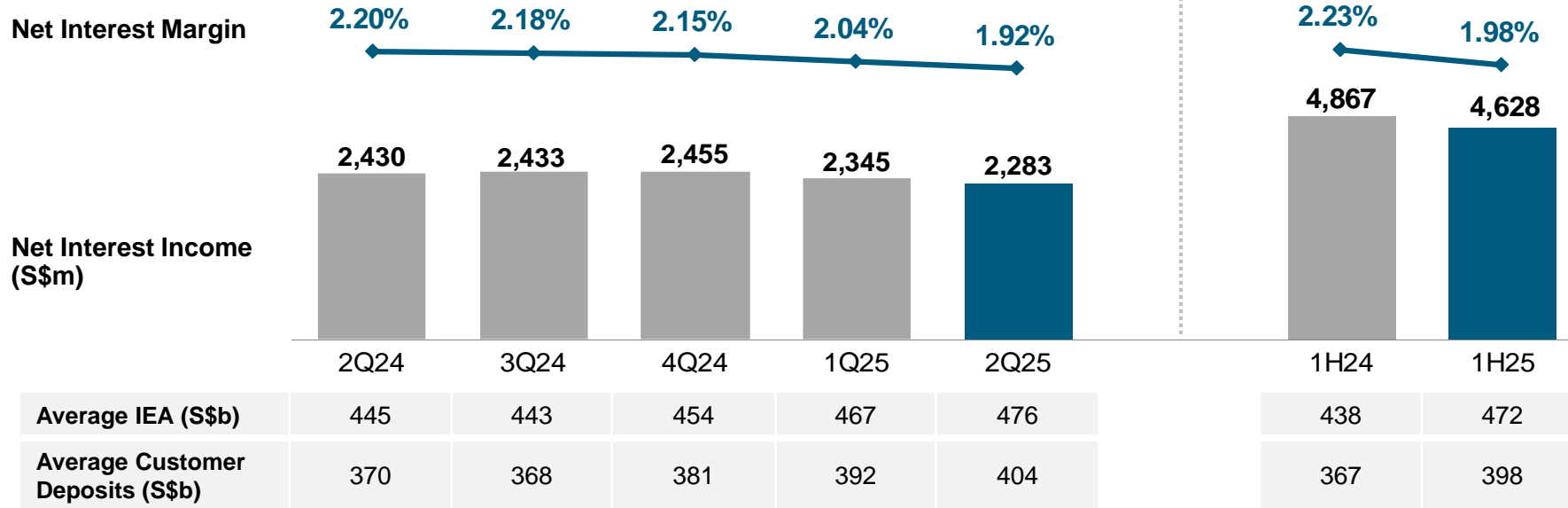
Agenda

01 Financial Highlights

02 Group Performance Trends

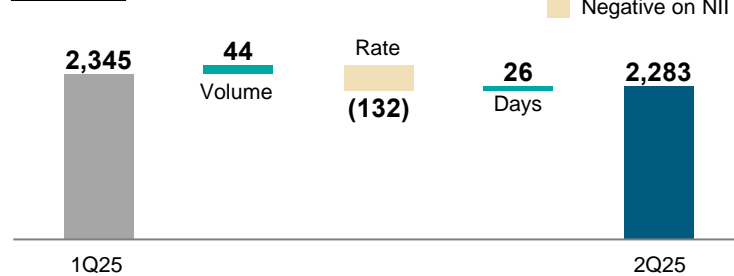


2Q25 NII softened as NIM narrowed QoQ, reflecting lower interest rate environment

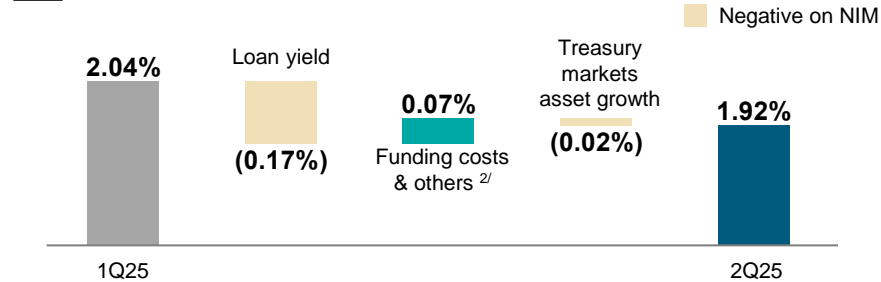


2Q25 QoQ Analysis

NII (\$m)



NIM



1H25	2Q25
YoY -5%	YoY -6%
	QoQ -3%

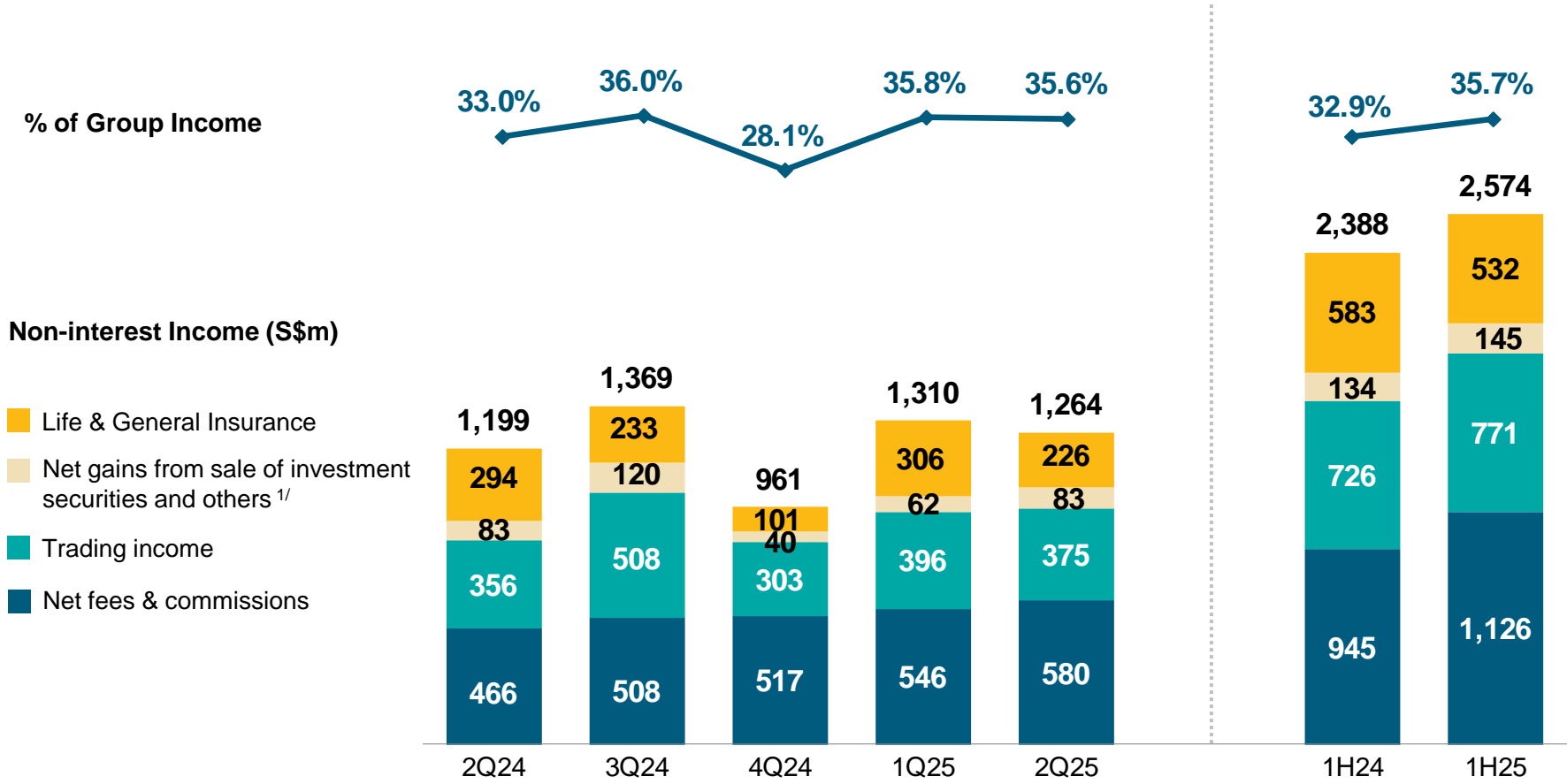
- 2Q25 NII dipped QoQ as NIM decline more than offset 2% growth in average assets
- SGD and HKD benchmark rates fell QoQ by more than 50bps and 200bps respectively^{1/}
- 2Q25 QoQ NIM compression largely attributable to SGD and HKD loans repricing down faster than drop in deposit costs, as well as effect of strategic liquidity deployment into high-quality assets in 1Q25



1/ Source: Bloomberg. SGD benchmark rates refer to 1-Month and 3-Month Compounded SORA; HKD benchmark rates refer to 1-Month and 3-Month HIBOR.

2/ Others include cashflow hedges.

1H25 Non-II rose 8%



1H25		2Q25	
YoY	+8%	YoY	+5%
		QoQ	-4%

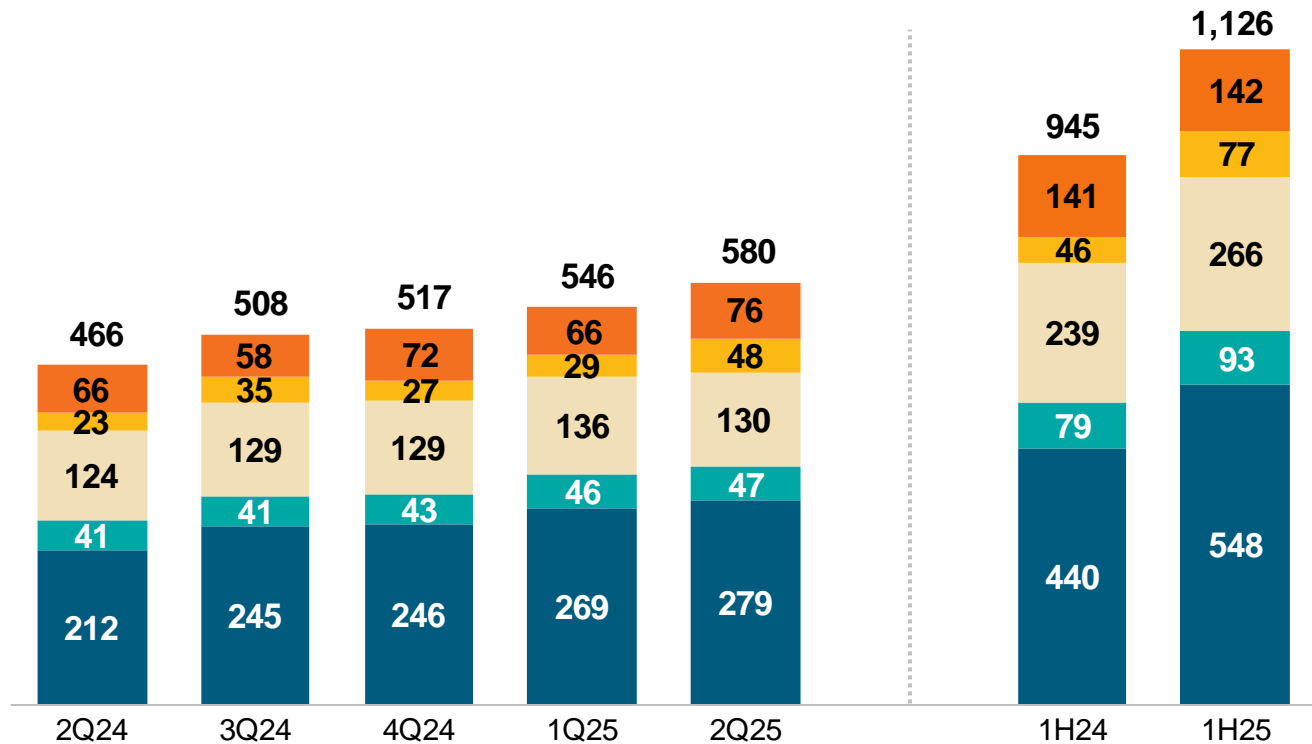
- 1H25 and 2Q25 Non-II up YoY, lifted by strong fee and trading income, as well as higher net realised gains from sale of investment securities
- 2Q25 Non-II reduced QoQ, as higher fee income more than offset by moderation in insurance income

1/ "Others" include disposal of properties, rental income and property-related income.

Sustained momentum in fee income growth

Net Fees & Commissions (\$m)

- Others ^{2/}
- Investment Banking
- Loan, Trade, Guarantees & Remittances
- Brokerage & Fund Management
- Wealth Management ^{1/}



1H25		2Q25	
YoY	+19%	YoY	+24%
		QoQ	+6%

- Strong broad-based growth in 1H25 fee income, on the back of higher customer activities
- Fee income trended higher over the last four quarters, led by continued growth momentum in wealth-related fees
- 1H25 wealth management fees up 25% YoY, supported by growth across all product channels, with customers increasingly deploying funds into investments



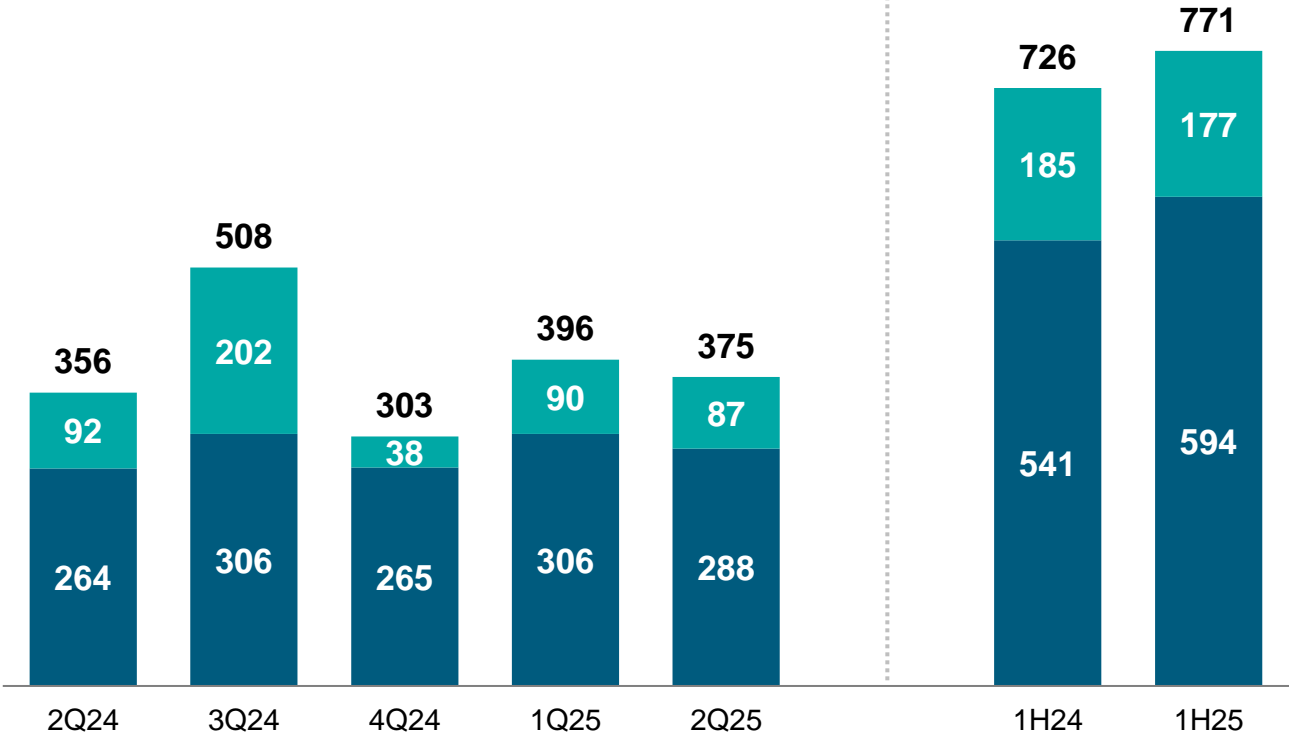
1/ Wealth management comprises mainly income from private banking, and sales of unit trusts, bancassurance products, structured deposits and other treasury products to consumer customers.
 2/ "Others" includes credit card fees, service charges and other fee and commission income.

1H25 trading income increased YoY

Trading Income (S\$m)

■ Non-Customer Flow

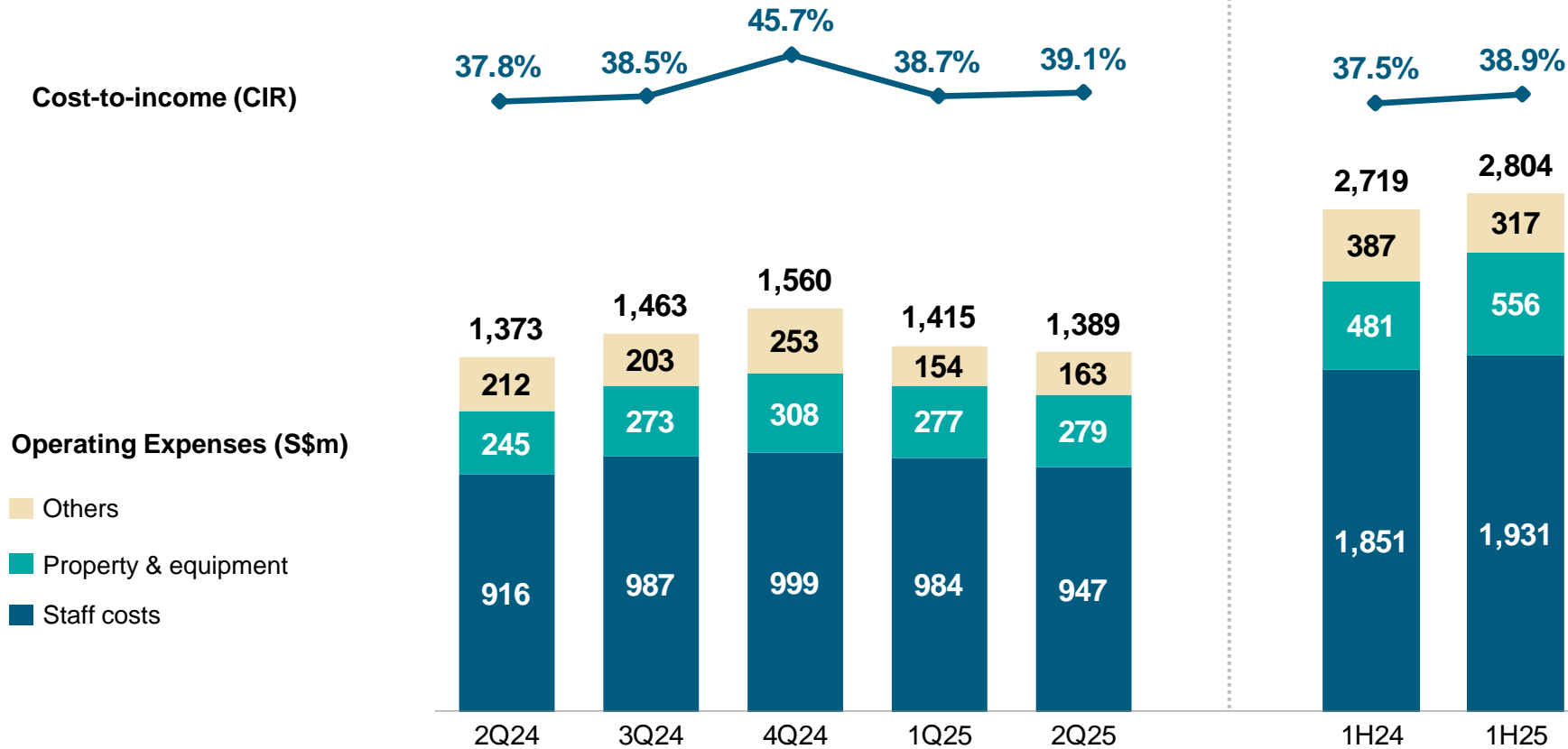
■ Customer Flow



1H25		2Q25	
YoY	+6%	YoY	+6%
		QoQ	-5%

- 1H25 trading income up 6%, driven by 10% rise in customer flow income
- 1H25 customer flow income growth underpinned by both wealth and corporate segments, with increased treasury sales across key markets

2Q25 expenses declined QoQ



1H25	2Q25
YoY +3%	YoY +1%
	QoQ -2%

- 1H25 CIR at 38.9%
- Disciplined cost management, 2Q25 expenses lower QoQ

Asset quality well maintained

Non-performing assets (NPAs)	2Q24	1Q25	2Q25	1H24	1H25
(S\$m)					
At start of period	3,040	2,869	2,916	2,901	2,869
Corporate/ Commercial Banking and Others					
New NPAs	94	236	256	325	405
Net recoveries/ upgrades	(114)	(119)	(158)	(184)	(230)
Write-offs	(97)	(18)	(64)	(157)	(42)
	(117)	99	34	(16)	133
Consumer Banking/ Private Banking	(24)	(18)	148	(1)	130
Foreign currency translation	2	(34)	(89)	17	(123)
At end of period	2,901	2,916	3,009	2,901	3,009
NPL Ratio (%)	0.9	0.9	0.9	0.9	0.9

Jun 25 | YoY +4%
QoQ +3%

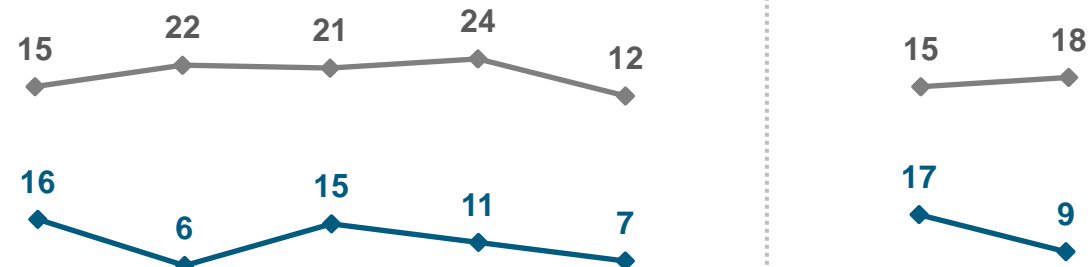
- NPL ratio steady at 0.9% against the prior year

2Q25 allowances lower QoQ and YoY

Credit costs (bps) ^{1/}

— Total

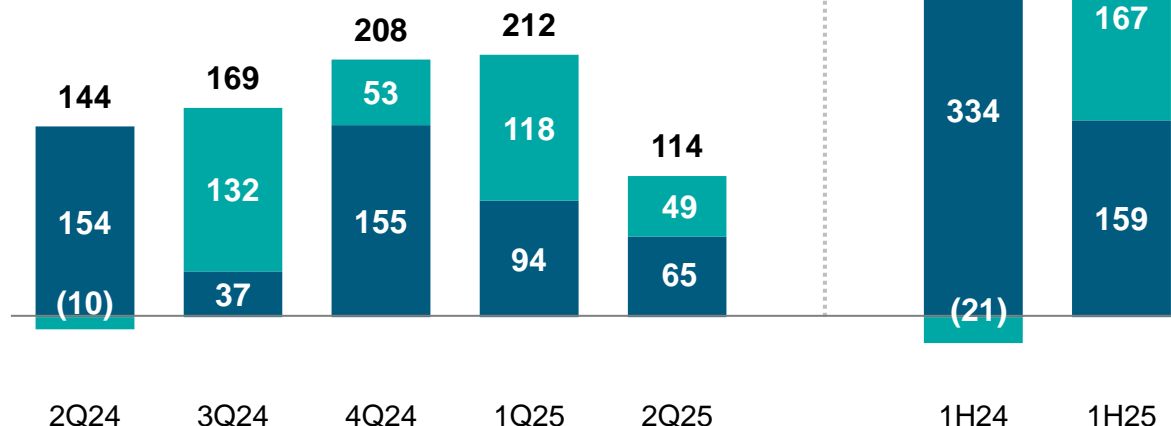
— Impaired



Allowances (\$m)

■ Allowances for non-impaired assets

■ Allowances for impaired assets

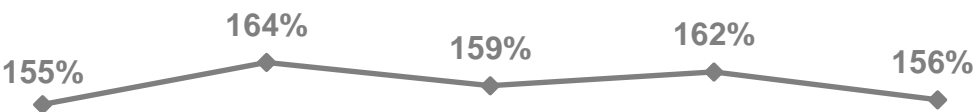


1H25		2Q25	
YoY	+4%	YoY	-21%
		QoQ	-46%

- 1H25 credit costs at an annualised 18bps; YoY increase driven by additional allowances for non-impaired assets set aside for macro challenges
- 2Q25 allowances down QoQ from both allowances for impaired and non-impaired assets

NPA coverage ratio at 156%

Total NPA coverage

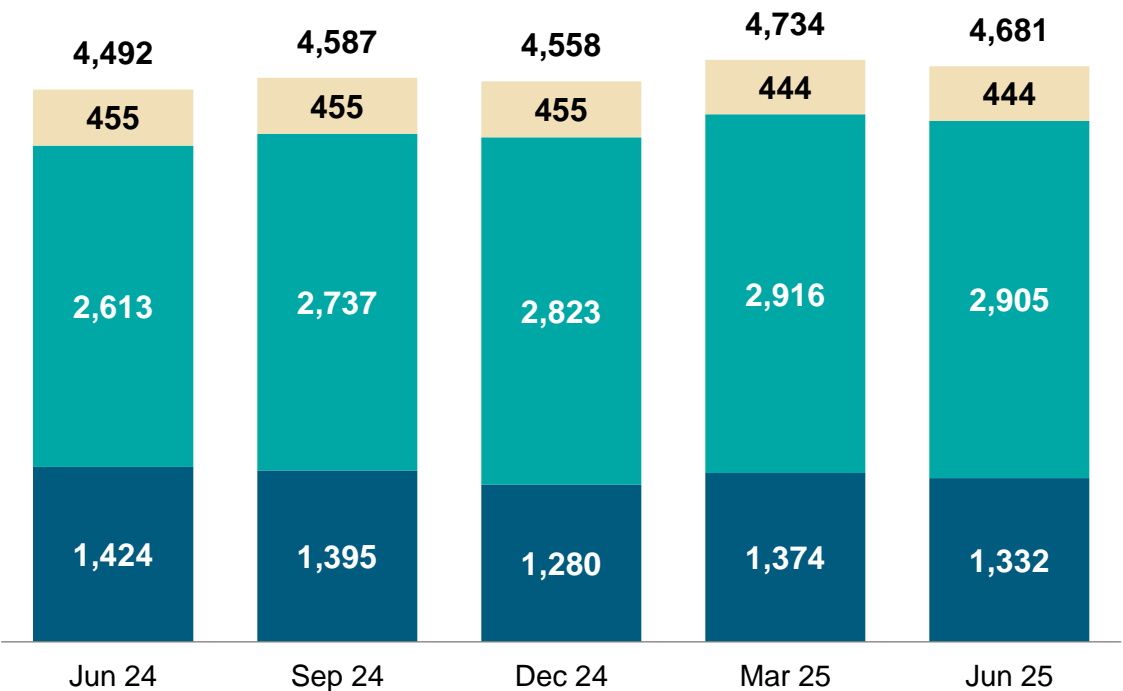


Allowances for non-impaired loans / Performing loans



Cumulative allowances (\$m)

- Regulatory Loss Allowance Reserve ("RLAR")
- Allowances for non-impaired assets
- Allowances for impaired assets



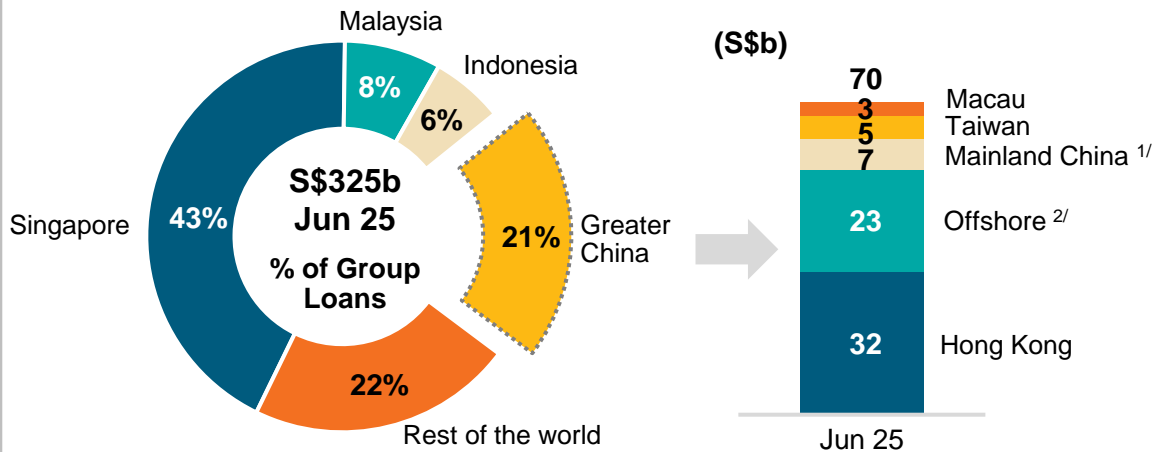
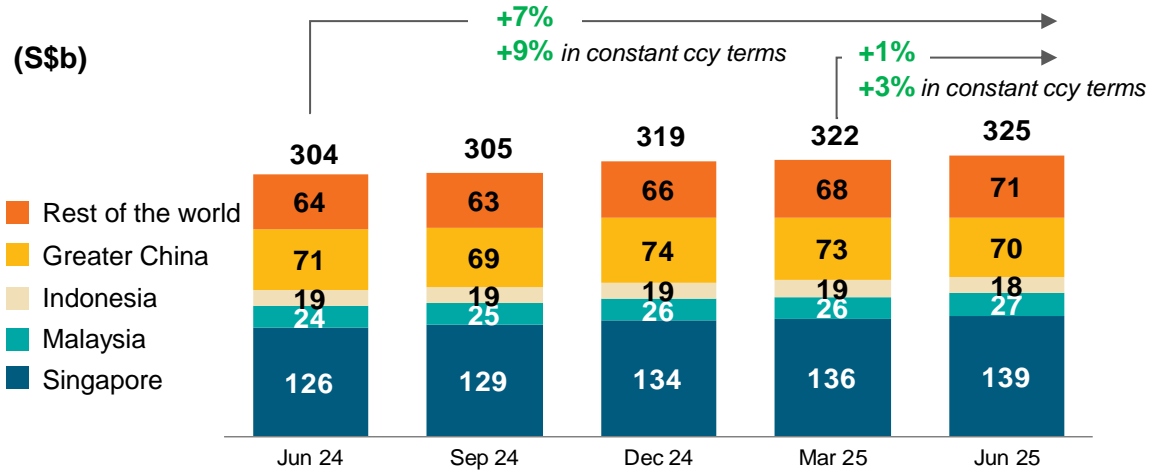
Jun 25

YoY	+4%
QoQ	-1%

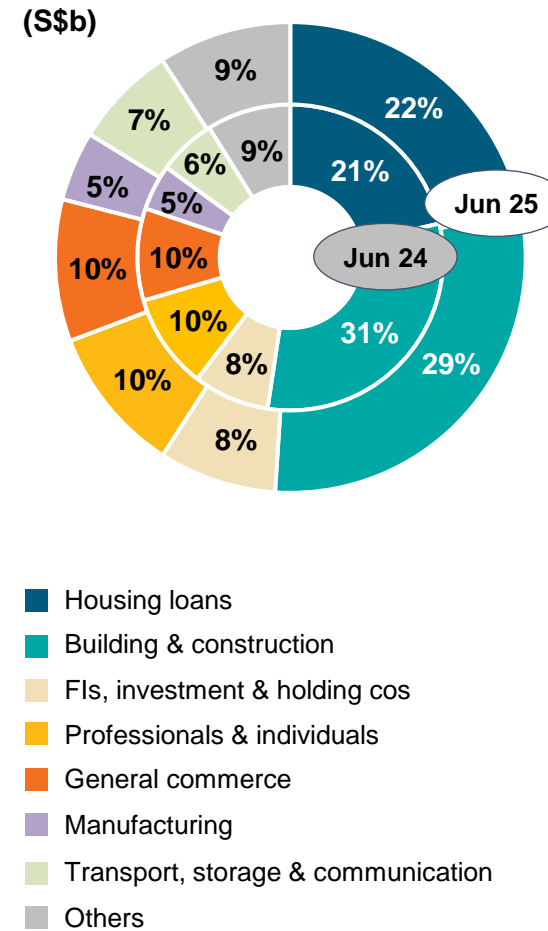
- NPA coverage ratio up YoY from increased allowances
- Performing loans coverage ratio maintained at 0.9%

Loans grew 9% YoY to S\$325b

Loans by Geography



Loans by Industry



Jun 25

YoY +7%

QoQ +1%

- Corporate, SME and Consumer/Private Banking comprise 56%, 8% and 35% of loan book respectively
- YoY loan growth driven by expansion of Singapore mortgage book and increased non-trade corporate lending

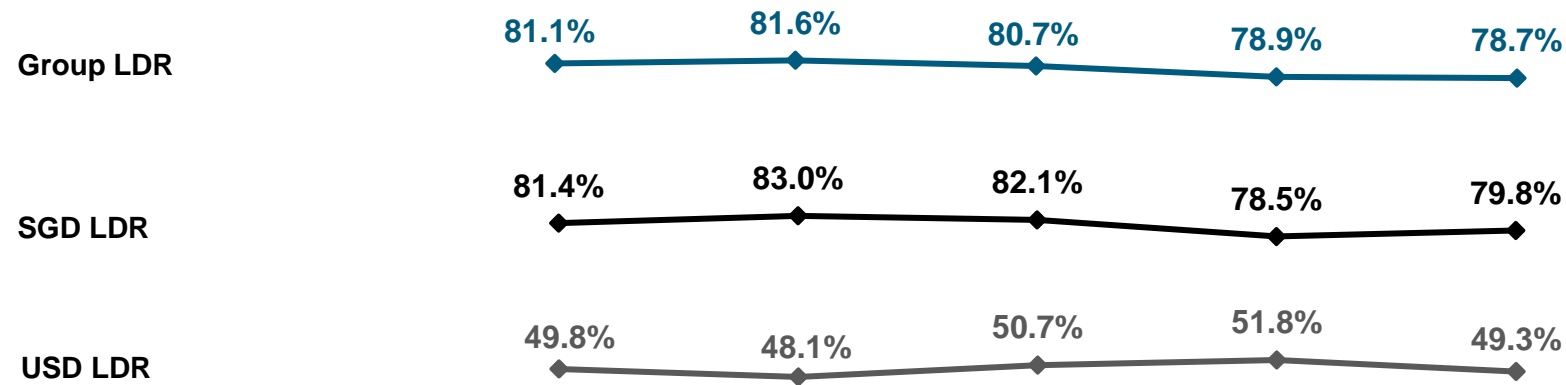


Notes: Loans by geography are based on where the credit risks reside.

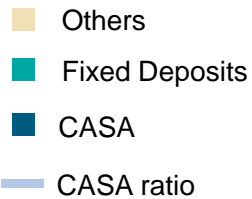
1/ Loans booked in Mainland China, where credit risks reside.

2/ Loans booked outside of Mainland China, but with credit risks traced to China.

QoQ deposit growth driven by CASA increase



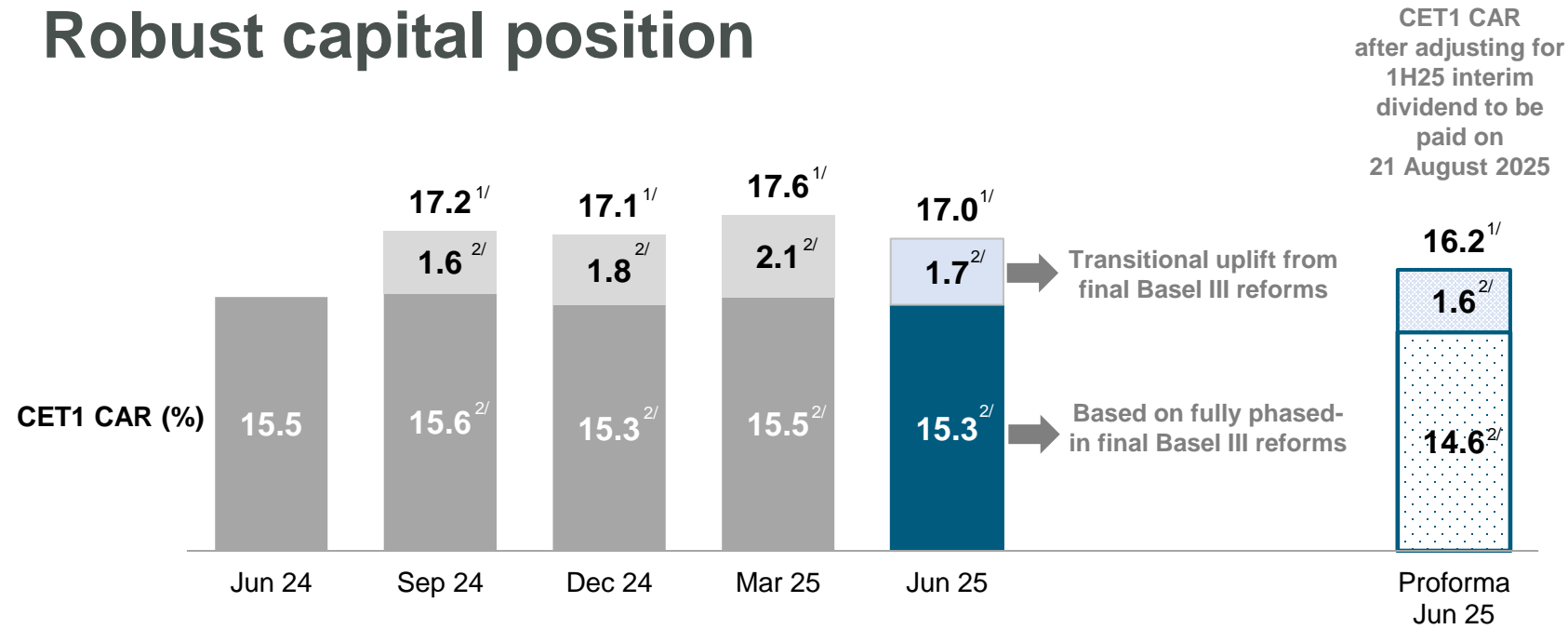
Customer Deposits (\$b)



Jun 25 | YoY **+10%**
QoQ **+1%**

- Total deposits up 1% QoQ, primarily from rise in CASA deposits, partly offset by lower fixed deposits
- YoY CASA growth driven by both corporate and consumer segments, CASA ratio lifted to 49.8%

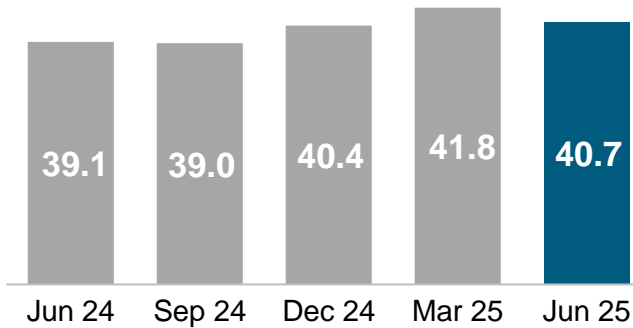
Robust capital position



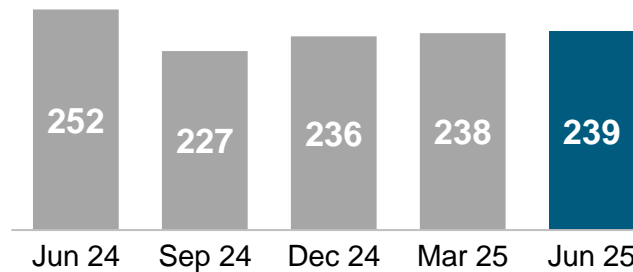
Jun 25 | YoY +1.5ppt
QoQ -0.6ppt

- Solid capital to buffer for uncertainties and support growth
- Payment of 1H25 interim dividend on 21 Aug 2025 will reduce CET1 CAR by 0.8ppt

CET1 Capital (S\$b)



RWA (S\$b)

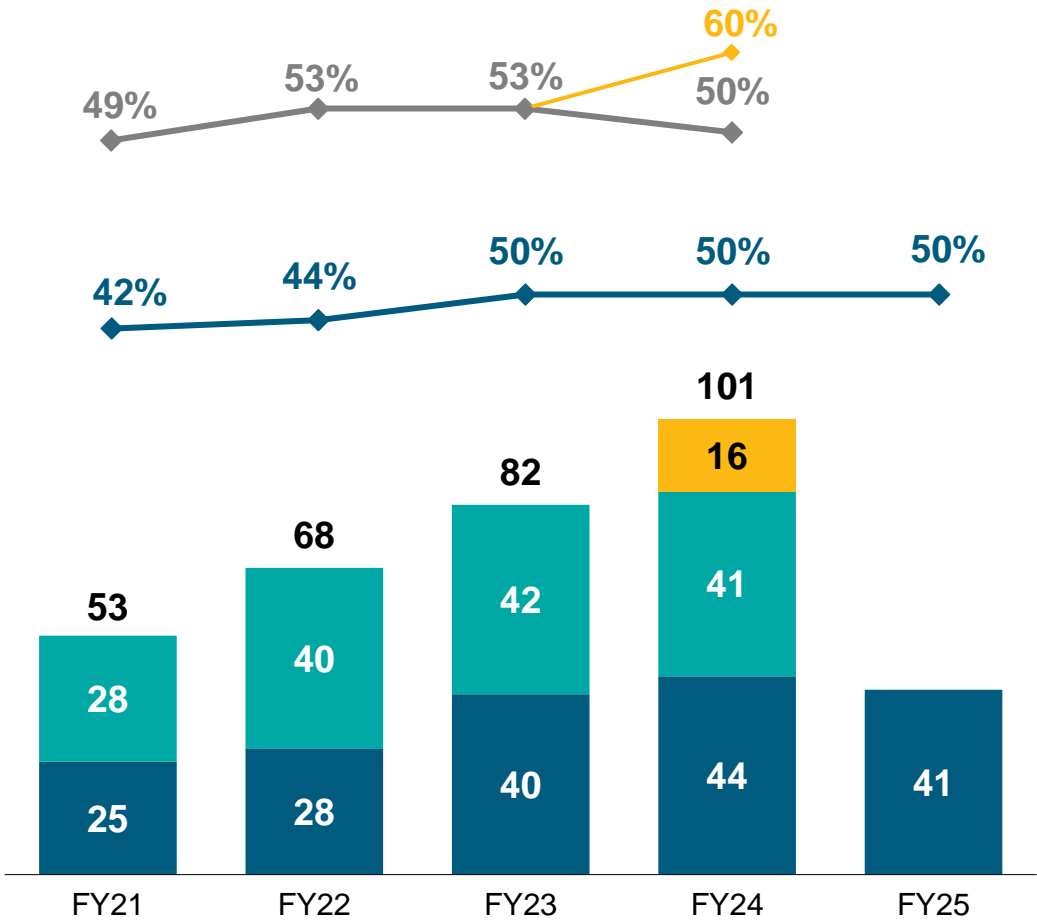


1/ Refer to footnote 1 on slide 3.
2/ Refer to footnote 2 on slide 3.

Interim dividend at 41 cents

Dividend payout ratio

- Full Year (including special)
- Full Year
- Interim



- Maintained 50% ordinary dividend payout ratio
- Interim dividend of 41 cents declared
- Remain committed to S\$2.5 billion capital return plan

Thank you

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