

Media Release

OCBC Group First Half 2025 Net Profit at S\$3.70 billion

Interim dividend of 41 cents declared

Singapore, 1 August 2025 – Oversea-Chinese Banking Corporation Limited (“OCBC”) reported net profit of S\$3.70 billion for the first half of 2025 (“1H25”), 6% below the record S\$3.93 billion in the previous year (“1H24”).

OCBC’s total income was little changed, as a decline in net interest income from the peak level a year ago was mostly compensated by robust fee and trading income growth. Cost-to-income ratio was maintained below 40%, and higher credit allowances were set aside in view of the current uncertain operating environment. Asset quality remained benign with non-performing loan ratio at 0.9%, while allowance coverage for total non-performing assets stood at 156%. The Group maintained its solid financial position, and an interim ordinary dividend of 41 cents was declared, representing a payout ratio of 50% of 1H25 Group net profit. The Group remains committed to the previously announced S\$2.5 billion capital return which includes a special dividend amounting to 10% of our FY25 Group net profit and share buybacks over two years, to be completed in 2026. Together with OCBC’s target 50% ordinary dividend payout ratio, this represents a total dividend payout ratio of 60% for FY25.

1H25 Performance Highlights

		YoY	
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	-1%	
<i>Net Interest Income</i>	<i>S\$4.63b</i>	<i>-5%</i>	
<i>Non-Interest Income</i>	<i>S\$2.57b</i>	<i>+8%</i>	
Operating Expenses	S\$2.80b	+3%	
Net Interest Margin	1.98%	-25bps	
Credit Costs	18bps	+3bps	
Customer Loans	S\$325b	+9%	
	<i>(in constant currency terms)</i>		
Customer Deposits	S\$407b	+10%	
NPL Ratio	0.9%	unchanged	
CET1 CAR			
<i>Transitional final Basel III reforms</i>		17.0%	
<i>Fully phased-in final Basel III reforms</i>		15.3%	

First Half 2025 Performance

S\$ million	1H25	1H24	YoY (%)
Net interest income	4,628	4,867	-5
Non-interest income	2,574	2,388	+8
<i>of which: Fees and commissions</i>	1,126	945	+19
<i>Trading income</i>	771	726	+6
<i>Income from life and general insurance</i>	532	583	-9
Total income	7,202	7,255	-1
Operating expenses	(2,804)	(2,719)	+3
Operating profit before allowances	4,398	4,536	-3
Allowances	(326)	(313)	+4
Amortisation, tax and NCI	(910)	(795)	+14
Associates	537	498	+8
Group net profit	3,699	3,926	-6
Group ROE – annualised	12.6%	14.5%	-1.9ppt

1H25 Year-on-Year Performance

Group net profit was S\$3.70 billion, 6% lower than S\$3.93 billion a year ago.

- Amid a softening interest rate environment, net interest income fell 5% to S\$4.63 billion, as a compression in net interest margin (“NIM”) more than offset an 8% rise in average asset volume. Average asset growth was driven by an increase in loans and other interest-earning high-quality assets which were lower yielding. NIM declined by 25 basis points to 1.98%, as the drop in asset yields outpaced the decrease in funding costs.
- Non-interest income grew 8% to S\$2.57 billion, buoyed by a rise in fee and trading income.
 - Net fee income of S\$1.13 billion was 19% higher from broad-based growth, underpinned by increased customer activities. In particular, wealth management fees which made up nearly half of net fee income, surged by 25%, with growth across all wealth product channels.
 - Net trading income was S\$771 million, 6% above the previous year. Customer flow treasury income was up 10%, driven by both wealth and corporate segments, with higher treasury sales across the Group’s key markets.
 - Insurance income from Great Eastern Holdings (“GEH”) declined by 9% to S\$532 million, largely attributable to the mark-to-market impact of decline in interest rates on the valuation of insurance contract liabilities, as well as lower valuation of private equity holdings, from its insurance funds. New business embedded value (“NBEV”) increased by 16% to S\$317 million and NBEV margin rose to 44.7% from 28.0% a year ago, driven by improved insurance product mix.

- The Group's wealth management income, comprising income from private banking, premier private client, premier banking, insurance, asset management and stockbroking, increased 4% to S\$2.66 billion. Group wealth management income accounted for 37% of total income, higher than 35% in 1H24. Our Banking wealth management AUM expanded by 11% to an all-time high of S\$310 billion, driven by both net new money inflows and positive market valuation.
- Operating expenses were S\$2.80 billion, up 3% from the previous year. Staff costs were 4% higher, attributable to annual salary increments and increased variable compensation linked to higher business activities. Technology-related expenses were up as the Group continued to invest in common platforms and upgrade its capabilities across markets. Cost-to-income ratio was 38.9% for 1H25, compared to 37.5% for 1H24.
- Total allowances rose by 4% to S\$326 million, mainly due to an increase in allowances for non-impaired assets.
- Share of results of associates was S\$537 million, up 8% from S\$498 million a year ago.
- The Group's annualised return on equity was 12.6%, lower than 14.5% in the preceding year, while annualised earnings per share was S\$1.64, 6% below 1H24.

Second Quarter 2025 Performance

S\$ million	2Q25	2Q24	YoY (%)	1Q25	QoQ (%)
Net interest income	2,283	2,430	-6	2,345	-3
Non-interest income	1,264	1,199	+5	1,310	-4
<i>of which: Fees and commissions</i>	580	466	+24	546	+6
<i>Trading income</i>	375	356	+6	396	-5
<i>Income from life and general insurance</i>	226	294	-23	306	-26
Total income	3,547	3,629	-2	3,655	-3
Operating expenses	(1,389)	(1,373)	+1	(1,415)	-2
Operating profit before allowances	2,158	2,256	-4	2,240	-4
Allowances	(114)	(144)	-21	(212)	-46
Amortisation, tax and NCI	(491)	(411)	+19	(419)	+17
Associates	263	243	+8	274	-4
Group net profit	1,816	1,944	-7	1,883	-4
Group ROE – annualised	12.3%	14.2%	-1.9ppt	13.0%	-0.7ppt

2Q25 Quarter-on-Quarter Performance

Group net profit was S\$1.82 billion, 4% below the prior quarter.

- Net interest income moderated by 3% from the previous quarter to S\$2.28 billion, as a 2% increase in average assets was more than offset by a 12 basis-point contraction in NIM to 1.92%. The NIM decline was largely associated with the downward repricing of SGD and HKD denominated loans, as a result of the significant drop in the benchmark rates this year, which outpaced the reduction in deposit costs. The strategic deployment of liquidity into income-accretive high-quality assets in 1Q25 also weighed on NIM.
- Non-interest income decreased 4% to S\$1.26 billion, largely driven by lower insurance and trading income, which were partly compensated by higher fee income and net realised gains from the sale of investment securities.
- The Group continued to maintain cost discipline, and operating expenses declined 2% to S\$1.39 billion.
- Total allowances were S\$114 million, down 46% quarter-on-quarter from a decline in allowances for both impaired and non-impaired assets. Credit costs were an annualised 12 basis points, lower as compared to 24 basis points in 1Q25.
- Share of results of associates was 4% lower at S\$263 million.

2Q25 Year-on-Year Performance

Group net profit decreased 7% from a year ago to S\$1.82 billion.

- Net interest income was 6% lower from the previous year, as NIM narrowed by 28 basis points in a declining interest rate environment, partly cushioned by a 7% growth in average assets.
- Non-interest income was up 5% from the prior year, lifted by a 24% rise in fee income and 6% increase in trading income, which more than offset lower insurance income.
- Operating expenses were 1% above 2Q24, and cost-to-income ratio was 39.1%, compared to 37.8% for 2Q24.
- Total allowances of S\$114 million was lower as compared to S\$144 million a year ago, from a decrease in allowances for impaired assets.
- Share of results of associates increased by 8% to S\$263 million.

Asset Quality and Allowances

S\$ million	Jun 2025	Jun 2024	Mar 2025	YoY	QoQ
Non-performing assets (NPAs)	3,009	2,901	2,916	+4%	+3%
Non-performing loan (NPL) ratio	0.9%	0.9%	0.9%	–	–
Total NPA coverage	156%	155%	162%	+1ppt	-6ppt
Allowances (S\$ million)	1H25	1H24	2Q25	2Q24	1Q25
Allowances charge/(write-back) for loans and other assets	326	313	114	144	212
<i>of which: Impaired</i>	159	334	65	154	94
<i>Non-impaired</i>	167	(21)	49	(10)	118
Credit costs (bps) ^{1/}	1H25	1H24	2Q25	2Q24	1Q25
Total loans	18	15	12	15	24
<i>of which: Impaired loans</i>	9	17	7	16	11

1/ Credit costs refer to allowances for loans as a percentage of average loans, on annualised basis.

Non-performing assets (“NPAs”)

- Total NPAs as at 30 June 2025 were S\$3.01 billion, up 4% from a year ago. Against the previous quarter, NPAs were 3% higher, mainly due to new NPA formation which was partly compensated by net recoveries and upgrades, write-offs and the effect of foreign currency translation.
- NPL ratio was stable at 0.9%, and total NPA coverage was 156%.

Allowances

- For 1H25, total allowances were 4% higher at S\$326 million, comprising:
 - Allowances for non-impaired assets of S\$167 million, which included additional allowances set aside to cater for increased macroeconomic uncertainties; and
 - Allowances for impaired assets of S\$159 million, which were lower than the S\$334 million a year ago.
- 2Q25 total allowances were S\$114 million, below the previous quarter and the prior year.
- Total 1H25 credit costs were an annualised 18 basis points.

Strong Funding, Liquidity and Capital Position

S\$ billion	Jun 2025	Jun 2024	Mar 2025	YoY	QoQ
Loans	325	304	322	+7%	+1%
% Δ in constant currency terms				+9%	+3%
Deposits	407	370	403	+10%	+1%
of which: CASA deposits	203	177	197	+14%	+3%
CASA ratio	49.8%	47.9%	48.9%	+1.9ppt	+0.9ppt
Leverage ratio	7.3% ^{1/}	7.2%	7.5% ^{1/}	+0.1ppt	-0.2ppt
All-ccy LCR (for quarter ended)	136%	138%	132%	-2ppt	+4ppt
CET1 CAR					
Transitional final Basel III reforms	17.0% ^{1/}	15.5%	17.6% ^{1/}	+1.5ppt	-0.6ppt
Fully phased-in final Basel III reforms	15.3% ^{2/}	–	15.5% ^{2/}	–	-0.2ppt

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.

- As at 30 June 2025, customer loans were S\$325 billion, up 9% from a year ago and 3% from the previous quarter on a constant currency basis.
 - The year-on-year expansion in loans was driven by housing loan growth in Singapore and higher non-trade corporate lending, as the Group continued to support customers in the infrastructure, data centres and transportation sectors.
 - Sustainable financing loans grew 19% year-on-year to S\$53.1 billion and made up 16% of Group loans, while total commitments stood at S\$74.3 billion.
- Customer deposits increased 10% year-on-year to S\$407 billion, primarily driven by CASA deposit growth across both corporate and consumer segments.
- Loans-to-deposits ratio was 78.7%, broadly unchanged as compared to 78.9% in the prior quarter.
- The Group's CET1 CAR is subject to MAS' final Basel III reforms requirements which came into effect on 1 July 2024 and are being progressively phased in between 1 July 2024 and 1 January 2029. Group CET1 CAR as at 30 June 2025 was 17.0%, and on a fully phased-in basis, it was 15.3%.

Interim Dividend

Dividend (Cents Per Share)	2025	2024
Interim dividend	41	44

- An interim dividend of 41 cents per share has been declared.
- The interim dividend payout will amount to S\$1.84 billion, representing a payout ratio of 50%.
- The Scrip Dividend Scheme will not be applicable to the interim dividend.

Message from Group CEO, *Helen Wong*

“Our first half 2025 results reflected resilient performance across our diversified business franchise. We expanded our loan book and maintained sound asset quality, and delivered broad-based fee income growth. Underpinned by our strong balance sheet and capital position, we are firmly committed to our comprehensive capital return plan.

Over the past year, we have met our objectives of increasing our economic interests in GEH and have also assisted GEH in managing the trading suspension of its shares. As we move forward, we will continue to derive more synergies within the Group, and are confident that this will further our drive to be a leading wealth management player in the region.

The outlook ahead remains challenging. Evolving trade and monetary policies, and persistent geopolitical tensions are expected to weigh on growth prospects. Despite the uncertainties, OCBC has a strong and resilient franchise. As I prepare to hand over the reins of Group CEO to Teck Long's capable hands on 1 January 2026, I do so with full confidence. OCBC is well placed for the future with a clear ambition, and we are focused on supporting our customers and capturing growth opportunities across the region to drive long-term value for our stakeholders.”

FINANCIAL HIGHLIGHTS

S\$ million	1H25	1H24	+/(-) %	2Q25	2Q24	+/(-) %	1Q25	+/(-) %
Selected Income Statement Items								
Net interest income	4,628	4,867	(5)	2,283	2,430	(6)	2,345	(3)
Non-interest income	2,574	2,388	8	1,264	1,199	5	1,310	(4)
Total income	7,202	7,255	(1)	3,547	3,629	(2)	3,655	(3)
Operating expenses	(2,804)	(2,719)	3	(1,389)	(1,373)	1	(1,415)	(2)
Operating profit before allowances and amortisation	4,398	4,536	(3)	2,158	2,256	(4)	2,240	(4)
Amortisation of intangible assets	(11)	(47)	(77)	(6)	(22)	(75)	(5)	–
Allowances for impaired assets	(159)	(334)	(52)	(65)	(154)	(57)	(94)	(30)
Allowances (charge)/write-back for non-impaired assets	(167)	21	nm	(49)	10	nm	(118)	(58)
Operating profit after allowances and amortisation	4,061	4,176	(3)	2,038	2,090	(2)	2,023	1
Share of results of associates, net of tax	537	498	8	263	243	8	274	(4)
Profit before income tax	4,598	4,674	(2)	2,301	2,333	(1)	2,297	–
Net profit attributable to equity holders	3,699	3,926	(6)	1,816	1,944	(7)	1,883	(4)
Cash basis net profit attributable to equity holders ^{1/}	3,710	3,973	(7)	1,822	1,966	(7)	1,888	(4)
Selected Balance Sheet Items								
Ordinary equity	58,073	55,219	5	58,073	55,219	5	59,190	(2)
Equity attributable to equity holders of the Bank	60,449	56,919	6	60,449	56,919	6	61,566	(2)
Total assets	644,794	598,890	8	644,794	598,890	8	636,655	1
Assets excluding investment securities and other assets for life insurance funds	540,659	500,839	8	540,659	500,839	8	535,608	1
Net loans to customers	320,413	299,980	7	320,413	299,980	7	317,885	1
Deposits of non-bank customers	406,943	369,835	10	406,943	369,835	10	402,732	1

Note:

1. Excludes amortisation of intangible assets.

FINANCIAL HIGHLIGHTS (continued)

	1H25	1H24	2Q25	2Q24	1Q25
Key Financial Ratios (%)					
Performance ratios					
Return on equity ^{1/ 2/}	12.6	14.5	12.3	14.2	13.0
Return on assets ^{3/}	1.40	1.60	1.35	1.56	1.44
Revenue mix/efficiency ratios					
Net interest margin	1.98	2.23	1.92	2.20	2.04
Non-interest income to total income	35.7	32.9	35.6	33.0	35.8
Cost-to-income	38.9	37.5	39.1	37.8	38.7
Loans-to-deposits	78.7	81.1	78.7	81.1	78.9
NPL ratio	0.9	0.9	0.9	0.9	0.9
Capital adequacy ratios ^{8/}					
Common Equity Tier 1	17.0 ^{9/}	15.5	17.0 ^{9/}	15.5	17.6 ^{9/}
Tier 1	17.8	16.2	17.8	16.2	18.3
Total	19.6	17.9	19.6	17.9	20.2
Leverage ratio ^{5/ 8/}	7.3 ^{9/}	7.2	7.3 ^{9/}	7.2	7.5 ^{9/}
Liquidity coverage ratios ^{6/ 8/}					
Singapore dollar	273	304	272	316	274
All-currency	134	142	136	138	132
Net stable funding ratio ^{7/ 8/}	113	114	113	114	114
Earnings per share (S\$) ^{2/}					
Basic earnings	1.64	1.74	1.60	1.72	1.68
Diluted earnings	1.63	1.74	1.60	1.72	1.67
Net asset value per share (S\$)	12.92	12.29	12.92	12.29	13.17

Notes:

- Other equity instruments and non-controlling interests are not included in the computation for return on equity.
- Calculated based on net profit less distributions on other equity instruments paid and estimated to be due at the end of the financial period.
- Computation of return on assets excludes investment securities and other assets for life insurance funds.
- Return on equity, return on assets, net interest margin and earnings per share are computed on an annualised basis.
- The Group's Leverage ratio is computed based on MAS Notice 637.
- The Group's Liquidity coverage ratios ("LCR") are computed based on MAS Notice 649 and reported based on the average LCR for the respective periods.
- The Group's Net stable funding ratio is computed based on MAS Notice 652.
- Public disclosures required under MAS Notice 637, MAS Notice 651 and MAS Notice 653 can be found in the Capital and Regulatory Disclosures section of the Bank's Investor Relations website (<https://www.ocbc.com/group/investors/investor-information#pillarthree disclosures>).
- Computed based on MAS' final Basel III reform rules with effect from 1 July 2024.

FINANCIAL HIGHLIGHTS *(continued)*

NET INTEREST INCOME

Average Balance Sheet

S\$ million	1H25			1H24		
	Average Balance	Interest	Average Rate ^{2/} %	Average Balance	Interest	Average Rate ^{2/} %
Interest earning assets						
Loans to customers	312,807	7,126	4.59	294,056	7,847	5.37
Placements with and loans to banks	66,855	1,474	4.45	66,401	1,796	5.44
Other interest earning assets	92,061	1,804	3.95	77,903	1,587	4.10
	471,723	10,404	4.45	438,360	11,230	5.15
Interest bearing liabilities						
Deposits of non-bank customers	398,070	4,882	2.47	367,384	5,314	2.91
Deposits and balances of banks	14,270	243	3.43	13,119	272	4.18
Other borrowings	30,051	651	4.37	28,458	777	5.49
	442,391	5,776	2.63	408,961	6,363	3.13
Net interest income/margin ^{1/}		4,628	1.98		4,867	2.23

Notes:

1. Net interest margin is net interest income as a percentage of interest earning assets.

2. Average rates are computed on an annualised basis.

Volume and Rate Analysis

1H25 vs 1H24			
Increase/(decrease) due to change in: S\$ million	Volume	Rate	Net change
Interest income			
Loans to customers	498	(1,176)	(678)
Placements with and loans to banks	12	(324)	(312)
Other interest earning assets	287	(61)	226
	797	(1,561)	(764)
Interest expense			
Deposits of non-bank customers	441	(844)	(403)
Deposits and balances of banks	24	(52)	(28)
Other borrowings	43	(164)	(121)
	508	(1,060)	(552)
Impact on net interest income	289	(501)	(212)
Due to change in number of days			(27)
Net interest income			(239)

FINANCIAL HIGHLIGHTS *(continued)*

NON-INTEREST INCOME

S\$ million	1H25	1H24	+/(-) %
Gross fee and commission income			
Brokerage	53	40	32
Credit card	202	199	1
Fund management	57	54	8
Guarantees	5	7	(30)
Investment banking	77	46	67
Loan-related	124	101	22
Service charges	62	63	(1)
Trade-related and remittances	137	131	5
Wealth management	624	514	21
Others	17	12	31
	1,358	1,167	16
Fee and commission expense	(232)	(222)	5
Fees and commissions (net)	1,126	945	19
Net trading income	771	726	6
Income from life and general insurance			
Insurance service results from life insurance	540	351	54
Net investment income from life insurance	2,672	3,322	(20)
Net insurance financial result from life insurance	(2,696)	(3,102)	(13)
Insurance service results from general insurance	16	12	34
Sub-total	532	583	(9)
Other income			
Disposal of investment securities	51	16	229
Disposal of property, plant and equipment	17	16	6
Rental and property-related income	46	44	2
Dividends from FVOCI securities	18	17	9
Others	13	41	(70)
Sub-total	145	134	8
Total non-interest income	2,574	2,388	8

FINANCIAL HIGHLIGHTS *(continued)*

OPERATING EXPENSES

S\$ million	1H25	1H24	+/(-) %
Staff costs	1,931	1,851	4
Property and equipment			
Depreciation	262	209	26
Maintenance and rental	83	86	(4)
Others	211	186	14
	556	481	16
Other operating expenses	317	387	(18)
Total operating expenses	2,804	2,719	3
Group staff strength			
Period end	33,311	34,099	(2)
Average	33,513	33,703	(1)

ALLOWANCES FOR LOANS AND OTHER ASSETS

S\$ million	1H25	1H24	+/(-) %
Allowances/(write-back):			
Impaired loans			
Singapore	4	53	(92)
Malaysia	(8)	(26)	70
Indonesia	20	9	125
Greater China	88	79	11
Others	40	136	(71)
	144	251	(43)
Impaired other assets	15	83	(82)
Non-impaired loans	155	(27)	nm
Non-impaired other assets	12	6	89
Allowances for loans and other assets	326	313	4

FINANCIAL HIGHLIGHTS *(continued)*

LOANS TO CUSTOMERS

S\$ million	30 Jun 2025	31 Dec 2024	30 Jun 2024
Gross loans	324,606	319,166	303,983
Allowances			
Impaired loans	(1,332)	(1,278)	(1,422)
Non-impaired loans	(2,861)	(2,792)	(2,581)
Net loans	320,413	315,096	299,980
By Maturity			
Within 1 year	115,271	115,273	112,665
1 to 3 years	64,081	63,598	54,822
Over 3 years	145,254	140,295	136,496
	324,606	319,166	303,983
By Industry			
Agriculture, mining and quarrying	6,597	7,523	5,969
Manufacturing	15,342	15,033	14,538
Building and construction	93,420	93,924	93,568
Housing loans	70,397	68,358	64,836
General commerce	31,306	31,053	29,457
Transport, storage and communication	22,717	21,327	18,467
Financial institutions, investment and holding companies	27,890	27,601	24,269
Professionals and individuals	34,150	32,679	31,983
Others	22,787	21,668	20,896
	324,606	319,166	303,983
By Currency			
Singapore Dollar	124,231	118,583	113,903
United States Dollar	68,886	68,507	63,159
Malaysian Ringgit	18,690	18,793	17,373
Indonesian Rupiah	10,025	10,980	10,227
Hong Kong Dollar	32,416	35,208	36,277
Chinese Renminbi	11,042	12,080	9,050
Others	59,316	55,015	53,994
	324,606	319,166	303,983
By Geography ^{1/}			
Singapore	138,888	133,609	126,153
Malaysia	26,282	25,636	24,184
Indonesia	18,085	19,389	19,119
Greater China	69,964	74,495	70,551
Other Asia Pacific	24,215	23,761	24,257
Rest of the World	47,172	42,276	39,719
	324,606	319,166	303,983

Note:

- Loans by geography are determined based on where the credit risk resides, which may be different from the borrower's country of residence or the booking location of the loans.

FINANCIAL HIGHLIGHTS *(continued)*

NON-PERFORMING ASSETS

S\$ million	Total NPAs ^{1/}	Substandard	Doubtful	Loss	NPLs ^{2/}	NPL Ratio ^{2/} %
Singapore						
30 Jun 2025	291	70	110	111	291	0.2
31 Dec 2024	332	84	132	116	321	0.2
30 Jun 2024	441	117	202	122	386	0.3
Malaysia						
30 Jun 2025	432	180	109	143	414	1.6
31 Dec 2024	510	205	124	181	488	1.9
30 Jun 2024	642	280	140	222	619	2.6
Indonesia						
30 Jun 2025	493	82	217	194	493	2.7
31 Dec 2024	489	87	225	177	488	2.5
30 Jun 2024	553	97	224	232	553	2.9
Greater China						
30 Jun 2025	1,151	148	954	49	1,150	1.6
31 Dec 2024	1,024	153	819	52	1,024	1.4
30 Jun 2024	666	274	345	47	666	1.0
Other Asia Pacific						
30 Jun 2025	216	21	195	#	216	0.9
31 Dec 2024	236	27	208	1	235	1.0
30 Jun 2024	237	38	198	1	236	1.0
Rest of the World						
30 Jun 2025	426	256	170	#	419	0.9
31 Dec 2024	278	100	177	1	271	0.6
30 Jun 2024	362	100	262	#	357	0.9
Group						
30 Jun 2025	3,009	757	1,755	497	2,983	0.9
31 Dec 2024	2,869	656	1,685	528	2,827	0.9
30 Jun 2024	2,901	906	1,371	624	2,817	0.9

Notes:

1. Refer to Non-performing assets. Comprise loans to customers, debt securities and contingent liabilities.
2. Refer to Non-performing loans. Exclude debt securities and contingent liabilities.
3. Amounts less than S\$0.5 million are shown as "#".

FINANCIAL HIGHLIGHTS *(continued)*

NON-PERFORMING ASSETS *(continued)*

	30 Jun 2025		31 Dec 2024		30 Jun 2024	
	S\$ million	% of gross loans	S\$ million	% of gross loans	S\$ million	% of gross loans
NPLs by Industry						
Loans and advances						
Agriculture, mining and quarrying	32	0.5	35	0.5	37	0.6
Manufacturing	328	2.1	351	2.3	413	2.8
Building and construction	1,302	1.4	1,276	1.4	660	0.7
Housing loans	390	0.6	420	0.6	520	0.8
General commerce	318	1.0	266	0.9	281	1.0
Transport, storage and communication	88	0.4	103	0.5	117	0.6
Financial institutions, investment and holding companies	221	0.8	64	0.2	140	0.6
Professionals and individuals	102	0.3	106	0.3	100	0.3
Others	202	0.9	206	1.0	549	2.6
Total NPLs	2,983	0.9	2,827	0.9	2,817	0.9
Classified debt securities	—		—		—	
Classified contingent liabilities	26		42		84	
Total NPAs	3,009		2,869		2,901	

	30 Jun 2025		31 Dec 2024		30 Jun 2024	
	S\$ million	%	S\$ million	%	S\$ million	%
NPAs by Period Overdue						
Over 180 days	1,315	44	1,002	35	1,064	37
Over 90 to 180 days	315	10	141	5	395	13
30 to 90 days	312	10	287	10	314	11
Less than 30 days	387	13	755	26	225	8
Not overdue	680	23	684	24	903	31
	3,009	100	2,869	100	2,901	100

S\$ million	30 Jun 2025		31 Dec 2024		30 Jun 2024	
	Loan	Allowance	Loan	Allowance	Loan	Allowance
Restructured Loans						
Substandard	142	56	154	59	146	31
Doubtful	388	310	405	325	247	218
Loss	41	29	50	32	92	63
	571	395	609	416	485	312

FINANCIAL HIGHLIGHTS *(continued)*

DEPOSITS

S\$ million	30 Jun 2025	31 Dec 2024	30 June 2024
Deposits of non-bank customers	406,943	390,687	369,835
Deposits and balances of banks	12,908	11,565	13,461
Total deposits	419,851	402,252	383,296
Total Deposits by Maturity			
Within 1 year	417,158	399,655	379,662
1 to 3 years	1,891	1,757	2,715
Over 3 years	802	840	919
	419,851	402,252	383,296
Non-Bank Deposits by Product			
Fixed deposits	164,294	161,185	156,568
Savings deposits	100,708	81,150	75,931
Current accounts	101,918	109,603	101,043
Others	40,023	38,749	36,293
	406,943	390,687	369,835
Non-Bank Deposits by Currency			
Singapore Dollar	155,744	144,455	139,979
United States Dollar	139,806	135,090	126,726
Malaysian Ringgit	20,708	21,064	19,468
Indonesian Rupiah	11,437	12,401	11,801
Hong Kong Dollar	38,121	37,331	32,802
Chinese Renminbi	8,753	10,251	8,790
Others	32,374	30,095	30,269
	406,943	390,687	369,835

FINANCIAL HIGHLIGHTS *(continued)*

CAPITAL ADEQUACY RATIOS ^{1/}

The Group remained strongly capitalised, with a Common Equity Tier 1 (“CET1”) capital adequacy ratio (“CAR”) of 17.0%, and Tier 1 and Total CAR of 17.8% and 19.6% respectively. These ratios were well above the regulatory minima of 6.5%, 8% and 10%, respectively, for 2025. ^{2/}

The Group is subject to MAS’ final Basel III reforms requirements which came into effect on 1 July 2024, and are being progressively phased in between 1 July 2024 and 1 January 2029. The Group’s CET1 CAR based on fully phased-in final Basel III reforms was 15.3%, which assumed the position as of 30 June 2025 was subject to the full application of final Basel III reforms that will take effect on 1 January 2029.

S\$ million	30 Jun 2025	31 Dec 2024	30 Jun 2024
Ordinary shares	18,007	18,096	18,029
Disclosed reserves/others	33,284	33,272	31,085
Regulatory adjustments	(10,551)	(10,980)	(10,016)
Common Equity Tier 1 Capital	40,740	40,388	39,098
Additional Tier 1 capital	1,737	1,736	1,736
Regulatory adjustments	—	—	—
Tier 1 Capital	42,477	42,124	40,834
Tier 2 capital	4,399	4,495	4,313
Regulatory adjustments	—	—	—
Total Eligible Capital	46,876	46,619	45,147
Risk Weighted Assets	238,964	236,288	251,747
Capital Adequacy Ratios			
Common Equity Tier 1	17.0%	17.1%	15.5%
Tier 1	17.8%	17.8%	16.2%
Total	19.6%	19.7%	17.9%

Notes:

- Public disclosures required under MAS Notice 637 can be found in the Capital and Regulatory Disclosures section of the Bank’s Investor Relations website (<https://www.ocbc.com/group/investors/investor-information#pillarthree disclosures>).
- In addition to these minimum capital requirements, the Group is required to meet Capital Conservation Buffer (“CCB”) of 2.5% and Countercyclical Buffer (“CCyB”) of up to 2.5%. The CCyB is not an on-going requirement and the applicable magnitude will be the weighted average of the country-specific CCyB requirements that are being applied by national authorities in jurisdictions to which the Bank has private sector credit exposures.

FINANCIAL HIGHLIGHTS *(continued)*

PERFORMANCE BY BUSINESS SEGMENT

OCBC Group's businesses are presented in the following customer segments and business activities: Global Consumer/Private Banking, Global Wholesale Banking, Global Markets and Insurance.

Profit Before Income Tax by Business Segment

S\$ million	1H25	1H24	+/(-) %
Global Consumer/Private Banking	1,107	1,165	(5)
Global Wholesale Banking	1,801	1,728	4
Global Markets	449	197	128
Insurance	734	700	5
Others	507	884	(43)
Profit before income tax	4,598	4,674	(2)

Global Consumer/Private Banking

Global Consumer/Private Banking provides a full range of products and services to individual customers. At Global Consumer Banking, the products and services offered include deposit products (checking accounts, savings and fixed deposits), consumer loans (housing loans and other personal loans), credit cards, wealth management products (unit trusts, bancassurance products and structured deposits) and brokerage services. Private Banking caters to the specialised banking needs of high net worth individuals, offering wealth management expertise, including investment advice and portfolio management services, estate and trust planning, and wealth structuring.

Global Consumer/Private Banking's profit before income tax was down 5% to S\$1.11 billion in 1H25 as decline in net interest income and higher expenses more than offset an increase in wealth management fees.

Global Wholesale Banking

Global Wholesale Banking serves institutional customers ranging from large corporates and the public sector to small and medium enterprises. The business provides a full range of financing solutions including long-term project financing, short-term credit, working capital and trade financing, as well as customised and structured equity-linked financing. It also provides customers with a broad range of products and services such as cash management and custodian services, capital market solutions, corporate finance services and advisory banking, and treasury products.

Global Wholesale Banking's 1H25 profit before income tax grew 4% to S\$1.80 billion, driven by fee income growth and lower allowances, partly offset by lower net interest income and higher expenses.

FINANCIAL HIGHLIGHTS *(continued)*

PERFORMANCE BY BUSINESS SEGMENT *(continued)*

Global Markets

Global Markets is responsible for the management of the Group's asset and liability interest rate positions, engages in foreign exchange activities, money market operations, fixed income and derivatives trading, and offers structured treasury products and financial solutions to meet customers' investment and hedging needs. Income from treasury products and services offered to customers in Global Consumer/Private Banking and Global Wholesale Banking, is reflected in the respective business segments.

Global Markets' profit before income tax more than doubled to S\$449 million in 1H25, from S\$197 million a year ago led by strong growth in net interest income and higher trading income which more than offset an increase in expenses.

Insurance

The Group's insurance business, including its fund management activities, is undertaken by 93.7%-owned subsidiary GEH and its subsidiaries, which provide both life and general insurance products to its customers mainly in Singapore and Malaysia.

GEH's 1H25 profit before income tax grew 5% to S\$734 million, mainly attributable to lower expenses partly offset by weaker performance from its life insurance business.

After tax and non-controlling interests, GEH's contribution to the Group's net profit was S\$553 million in 1H25, higher than S\$504 million in 1H24.

Others

Others comprise mainly property holding, investment holding and items not attributable to the business segments described above.

Where there are material changes in the organisational structure and management reporting methodologies, segment information for prior periods is reclassified to allow comparability.

About OCBC

OCBC is the longest established Singapore bank, formed in 1932 from the merger of three local banks, the oldest of which was founded in 1912. It is one of the world's most highly-rated banks, with Aa1 by Moody's and AA- by both Fitch and S&P. Recognised for its financial strength and stability, OCBC is consistently ranked among the World's Top 50 Safest Banks by Global Finance and has been named Best Managed Bank in Singapore by The Asian Banker.

OCBC is the second largest financial services group in Southeast Asia by assets. The Group offers a broad array of commercial banking, specialist financial and wealth management services, ranging from consumer, corporate, investment, private and transaction banking to treasury, insurance, asset management and stockbroking services.

OCBC's private banking services are provided by its wholly-owned subsidiary Bank of Singapore, which operates on a unique open-architecture product platform to source for the best-in-class products to meet its clients' goals. Its insurance subsidiary, Great Eastern Holdings, is the oldest and most established life insurance group in Singapore and Malaysia. Its asset management subsidiary, Lion Global Investors, is one of the leading asset management companies in Southeast Asia. Its brokerage subsidiary, OCBC Securities, is one of the leading securities firms in Singapore.

The Group's key markets are Singapore, Malaysia, Indonesia and Greater China. It has over 400 branches and representative offices in 19 countries and regions.

For more information, please visit www.ocbc.com.

For more information, please contact:

Koh Ching Ching
Head
Group Brand and Communications
OCBC

Collins Chin
Head
Investor Relations
OCBC

Tel: (65) 6530 1531
Fax: (65) 6535 7477

Tel: (65) 6679 5008
Fax: (65) 6532 6001