

OCBC Full Year 2025 Results Presentation

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OCBC Financial Results



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.



Record FY25 pre-tax profit driven by broad-based growth in Non-II

Profit before tax	S\$9.12b	+2% YoY
Group Net Profit	S\$7.42b	-2% YoY

ROE	12.6%	-1.1ppt YoY
Total Dividend	99 cents	60% payout ratio
EPS	S\$1.63	-3% YoY

Customer Loans	S\$341b	+9% YoY <i>(in constant currency terms)</i>
Customer Deposits	S\$428b	+10% YoY
NPL Ratio	0.9%	unchanged YoY

- Profit before tax up 2% YoY, driven by record total income and well-managed expenses
 - NII down 6% in declining interest rate environment, partly mitigated by 8% increase in average assets
 - Non-II grew 16%; double-digit growth across fee, trading and insurance income
 - Fees up 22%; broad-based growth especially from Wealth
 - Trading income rose 10%; record customer flow income
 - Insurance income grew 17%; strong underlying performance
 - Expenses up 2%; CIR at 40.2%
- Asset quality stayed resilient; credit costs lower at 17bps
- Capital position remained strong; CET1 CAR^{1/} at 15.1%
- Final dividend of 42 cents and special dividend of 16 cents proposed; committed to complete capital return plan by FY26



1/ Refers to fully phased-in CET1 CAR. Computed based on MAS' final Basel III reform rules with effect from 1 July 2024, and 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.

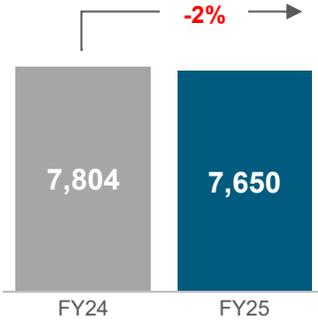
4Q25 net profit up 3% YoY; 12% lower QoQ from seasonality factors

	Group Performance				
(S\$m)	4Q25	YoY	QoQ	FY25	YoY
Net Interest Income	2,296	-6%	+3%	9,150	-6%
Non-Interest Income	1,320	+37%	-16%	5,464	+16%
Total Income	3,616	+6%	-5%	14,614	+1%
Operating Expenses	1,559	–	+3%	5,882	+2%
Operating Profit	2,057	+11%	-10%	8,732	–
Allowances	200	-4%	+44%	665	-4%
Profit before tax	2,113	+12%	-12%	9,123	+2%
Net Profit	1,745	+3%	-12%	7,422	-2%

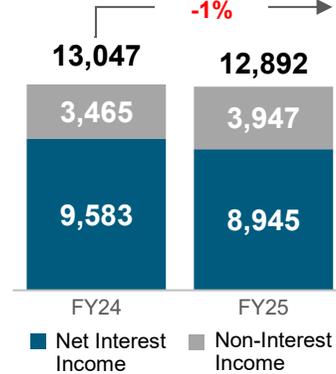
Well-diversified franchise supported growth

Banking

Profit before tax (S\$m)

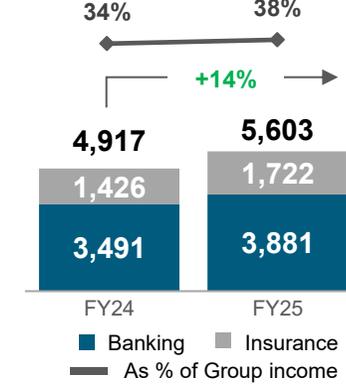


Total Income (S\$m)

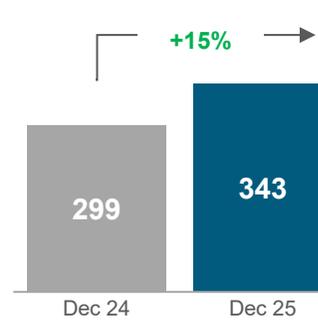


Wealth Management

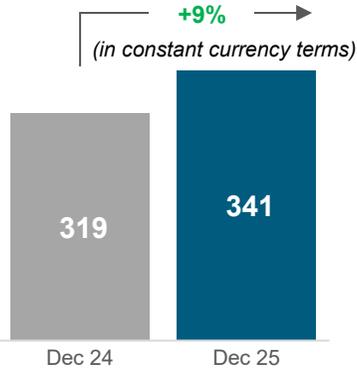
Group WM Income (S\$m) ^{1/}



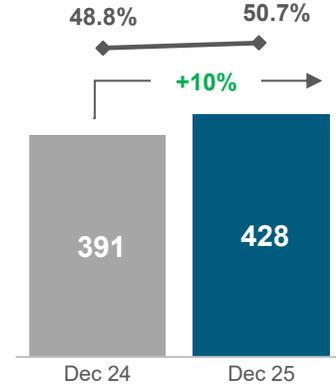
Banking WM AUM (S\$b)



Customer Loans (S\$b)

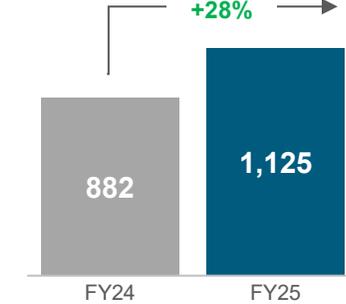


Customer Deposits (S\$b) and CASA ratio

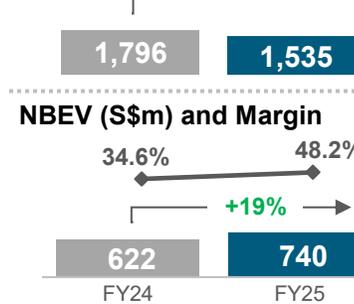


Insurance

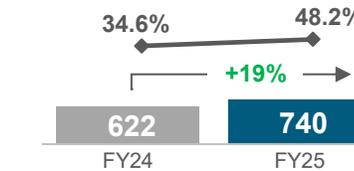
Profit contribution from GEH (S\$m)



Total Weighted New Sales (S\$m)



NBEV (S\$m) and Margin



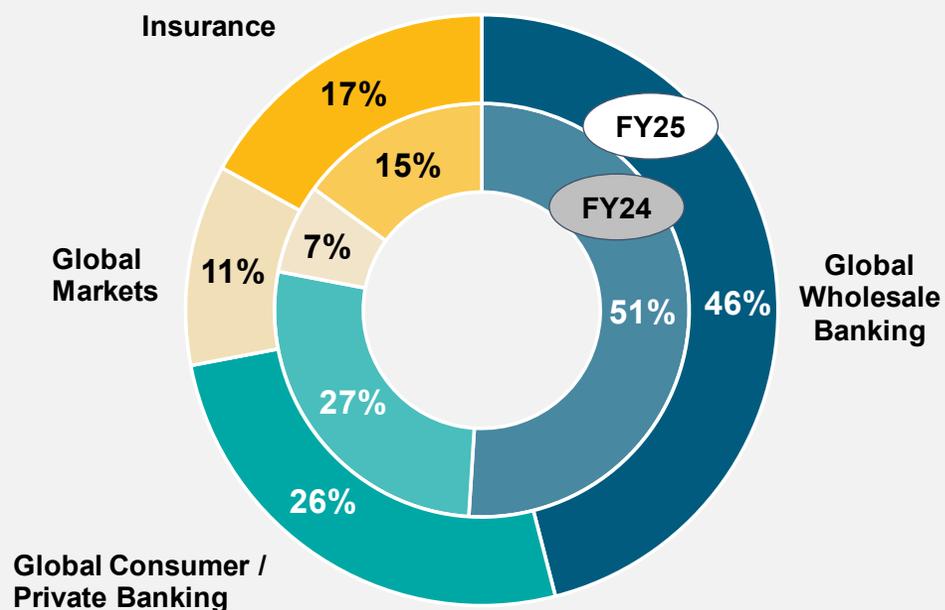
- Record Group WM income, up 14%, driven by growth across all wealth products and segments, a 15% increase in AUM and higher invested AUM
- Profit contribution from GEH rose 28% YoY; stronger insurance and investment performance, and increased shareholdings in GEH
- Banking Operations profit before tax down 2% YoY, mainly due to lower NII, partly cushioned by 14% broad-based growth in Non-II



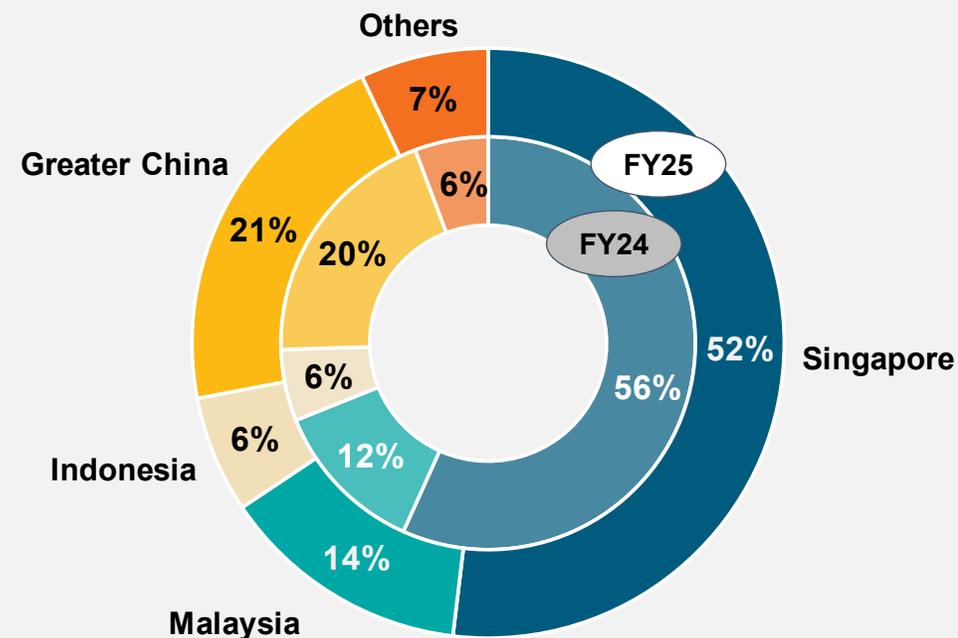
^{1/} Wealth Management income comprises the consolidated income from private banking, premier private client, premier banking, insurance, asset management and stockbroking.

Earnings diversified across businesses and geographies

Operating Profit by Key Businesses ^{1/}



Operating Profit by Geography



^{1/} Operating profit by key businesses excluded associates and the "Others" segment (comprise mainly property holding, investment holding and items not attributable to the key business segments).

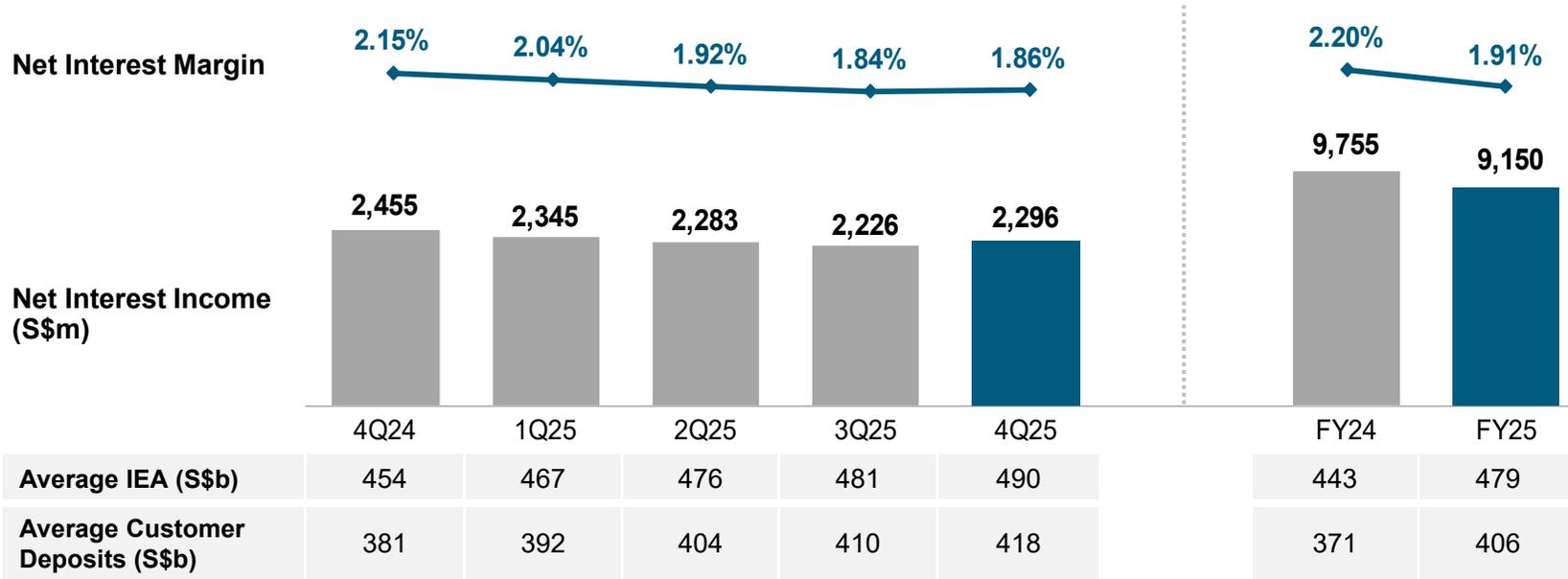
Agenda

01 Financial Highlights

02 Group Performance Trends



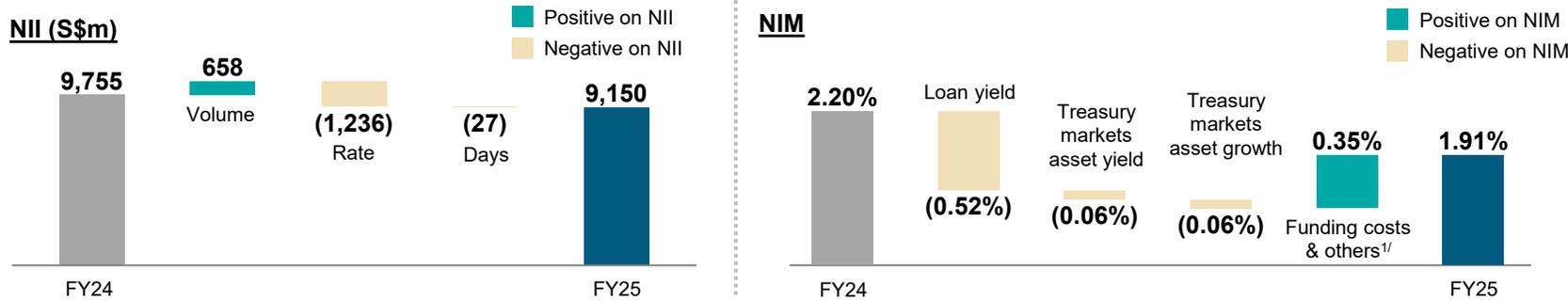
FY25 NII supported by continued asset growth



FY25	4Q25
YoY -6%	YoY -6%
	QoQ +3%

- FY25 and 4Q25 NII lower YoY mainly due to sharp declines in rates, partially compensated by asset growth
- 4Q25 NII up 3% QoQ, driven by a 2% asset growth and lower funding costs

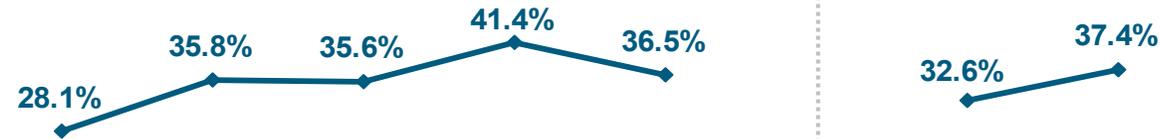
FY25 YoY Analysis



^{1/} Others include cashflow hedges.

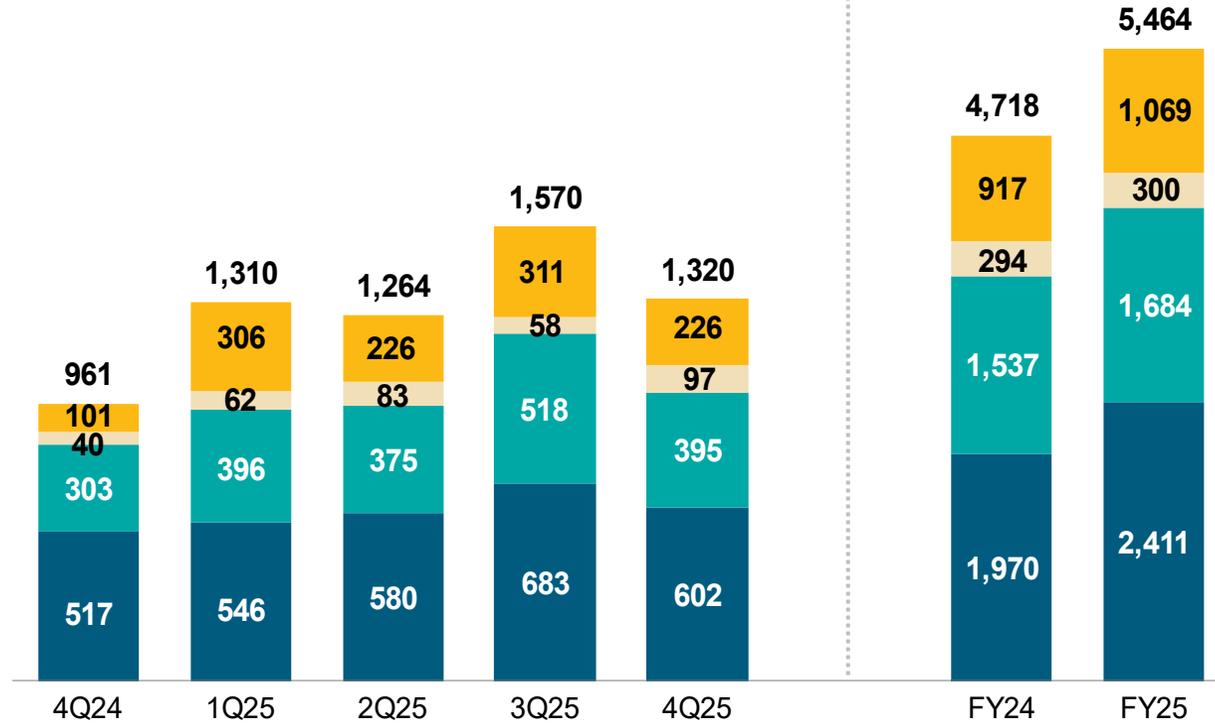
Record FY25 Non-II driven by broad-based growth

% of Group Income



Non-interest Income (\$m)

- Life & General Insurance
- Net gains from sale of investment securities and others ^{1/}
- Trading income
- Net fees & commissions



FY25		4Q25	
YoY	+16%	YoY	+37%
		QoQ	-16%

- FY25 and 4Q25 Non-II up YoY, lifted by strong fee, trading and insurance income

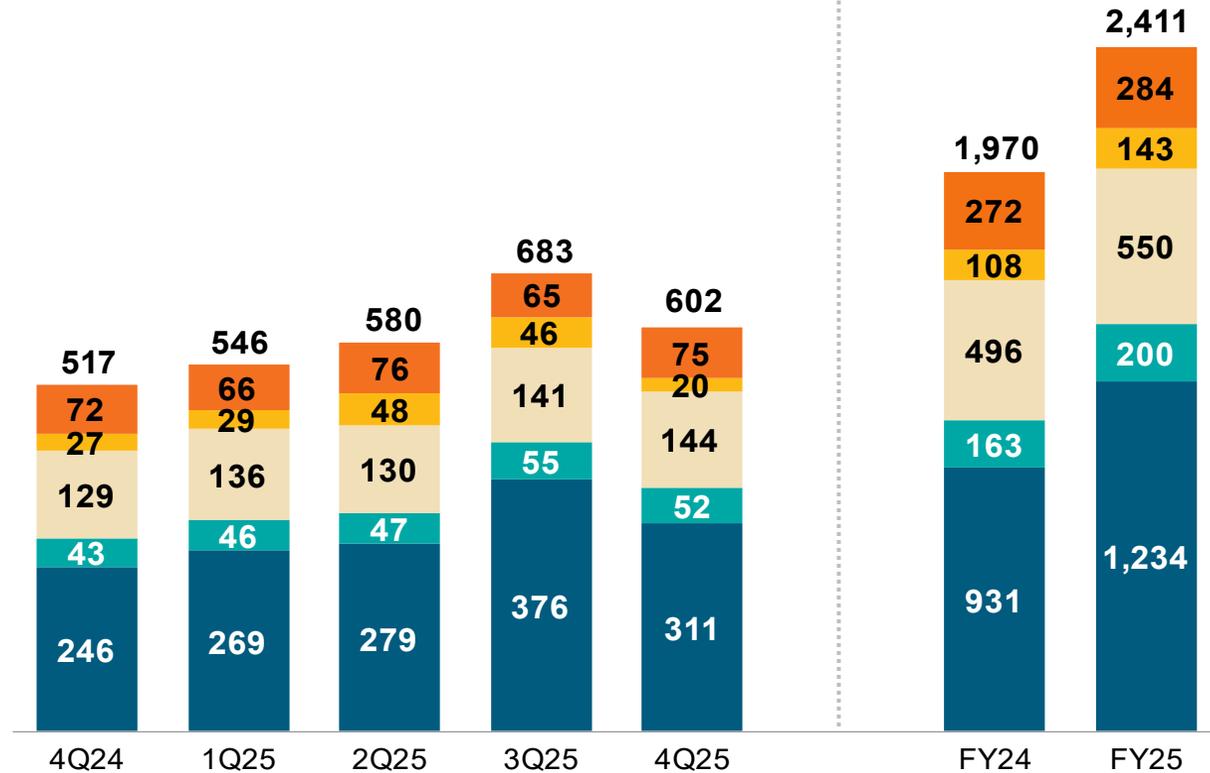


^{1/} "Others" include disposal of properties, rental and property-related income, and dividends from FVOCI securities.

FY25 fees surged to a new high of S\$2.41b

Net Fees & Commissions (S\$m)

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



FY25		4Q25	
YoY	+22%	YoY	+16%
		QoQ	-12%

- FY25 record fee income; broad-based growth led by 33% increase in WM fees
- FY25 WM fees at all-time high, lifted by fee growth in all product channels with improved client investment sentiment
- 4Q25 fee income declined QoQ on seasonality, but rose 16% YoY on franchise strength

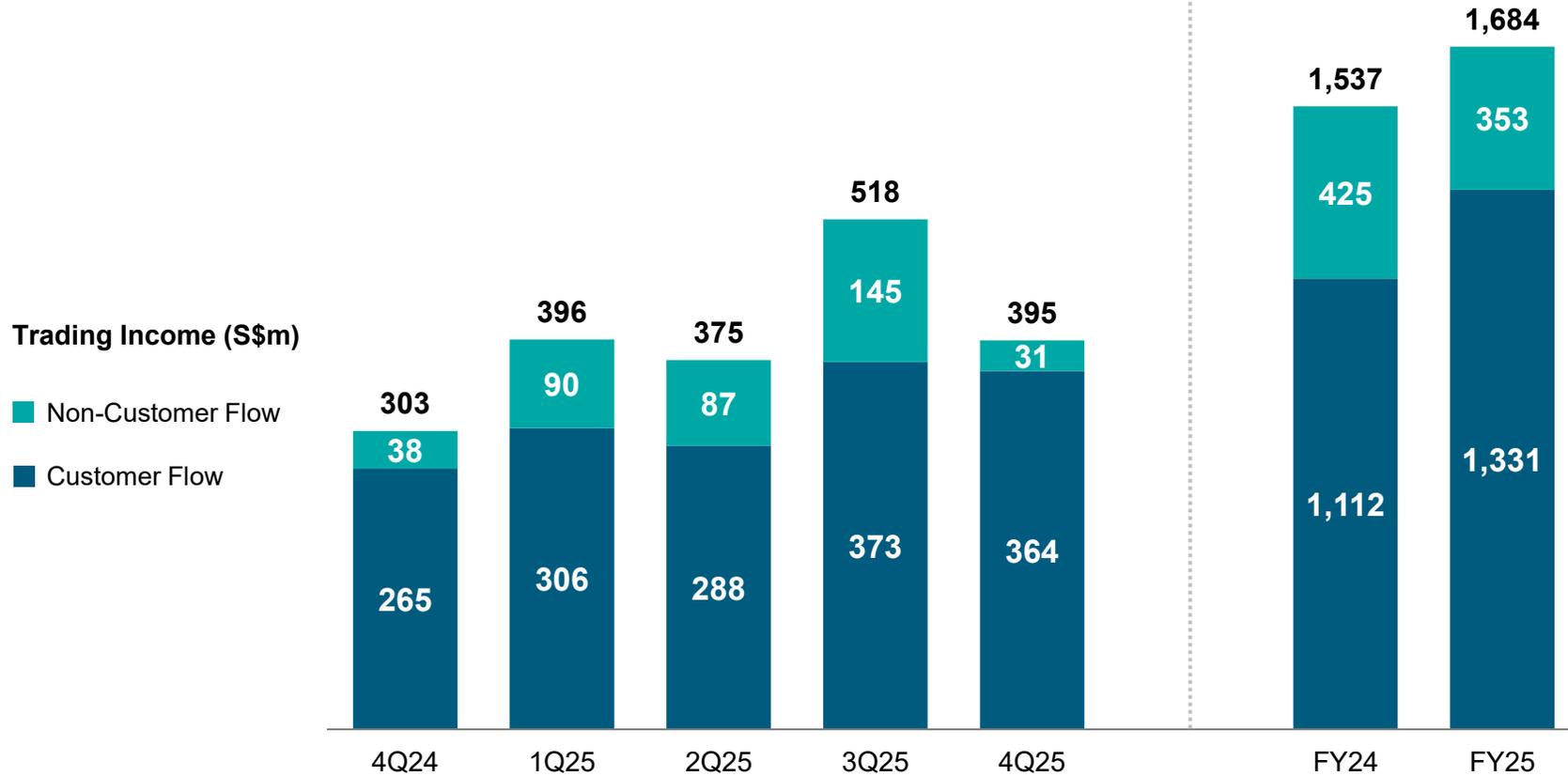


1/ Wealth management comprises mainly income from private banking, and sales of unit trusts, bancassurance products, structured deposits and other treasury products to consumer customers.

2/ "Others" includes credit card fees, service charges and other fee and commission income.

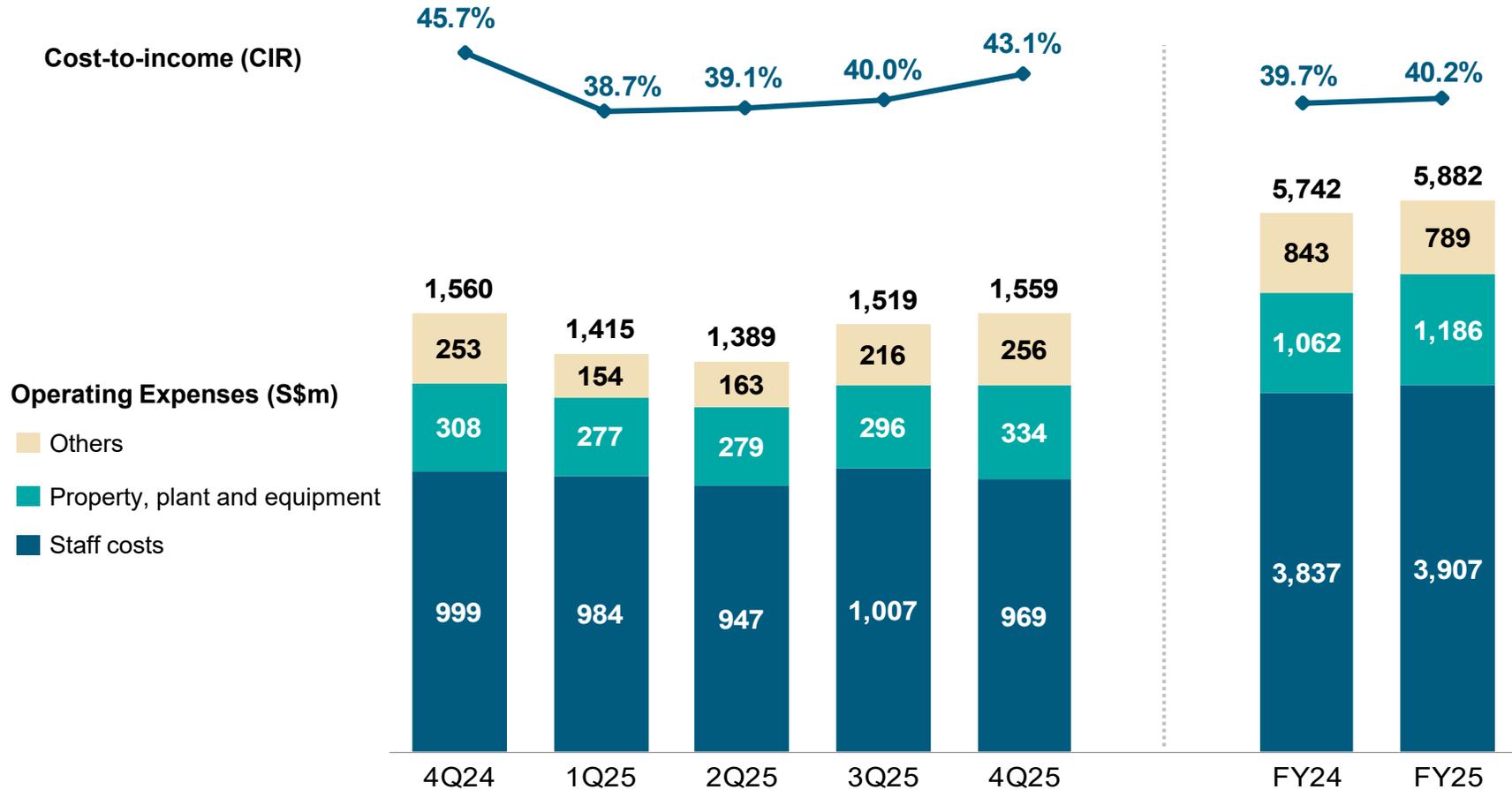
FY25 double-digit growth in trading income driven by record customer flow income

FY25		4Q25	
YoY	+10%	YoY	+30%
		QoQ	-24%



- FY25 and 4Q25 trading income up YoY, from stronger customer flow treasury income across wealth and corporate segments

FY25 expenses well managed, up 2% YoY; CIR at 40%



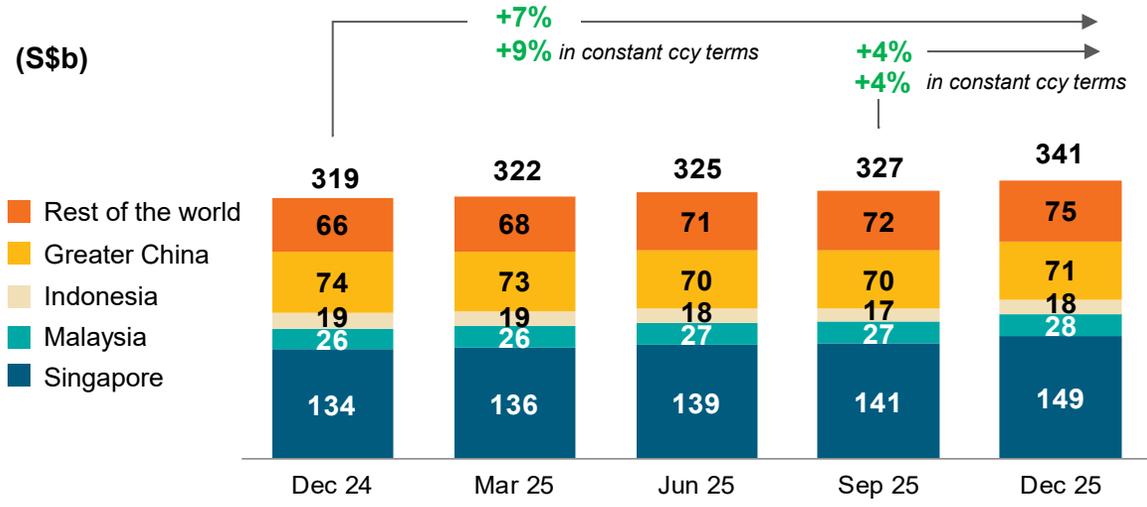
FY25		4Q25	
YoY	+2%	YoY	unchanged
		QoQ	+3%

- FY25 expenses grew 2% YoY, mainly from higher staff and technology costs to support growth
- FY25 CIR at 40% with disciplined cost management

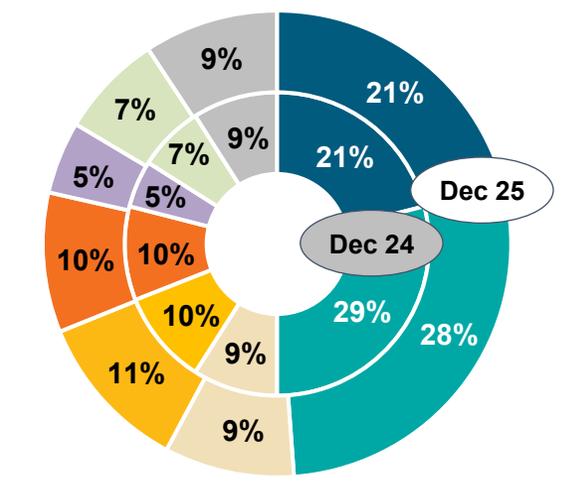


Sustained loan growth momentum, up 9% YoY

Loans by Geography

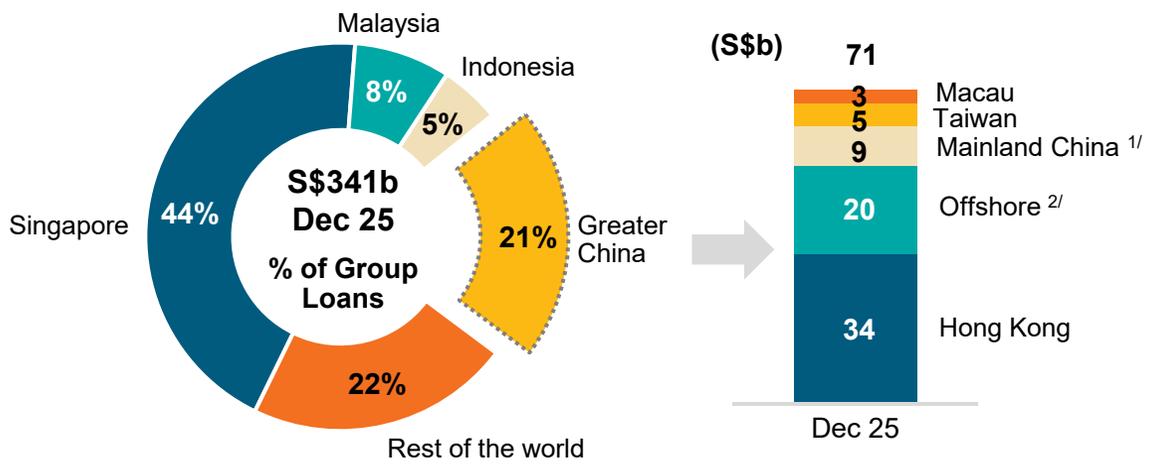


Loans by Industry



Dec 25 | YoY **+7%**
QoQ **+4%**

- Corporate, SME and Consumer/Private Banking comprise 57%, 8% and 35% of loan book respectively
- Loan growth YoY and QoQ broad-based across industries
- By geography, loans higher YoY in Singapore, Malaysia and other international markets



- Housing loans
- Building & construction
- FIs, investment & holding cos
- Professionals & individuals
- General commerce
- Manufacturing
- Transport, storage & communication
- Others



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.

NPL ratio stable at 0.9% for 7 consecutive quarters

Non-performing assets (NPAs)	4Q24	3Q25	4Q25	FY24	FY25
(S\$m)					
At start of period	2,797	3,009	2,989	2,901	2,869
Corporate/ Commercial Banking and Others					
New NPAs	526	349	399	1,122	1,130
Net recoveries/ upgrades	(211)	(251)	(114)	(644)	(573)
Write-offs	(188)	(100)	(26)	(395)	(168)
	127	(2)	259	83	389
Consumer Banking/ Private Banking	(112)	(53)	(12)	(187)	66
Foreign currency translation	57	35	7	72	(81)
At end of period	2,869	2,989	3,243	2,869	3,243
NPL Ratio (%)	0.9	0.9	0.9	0.9	0.9

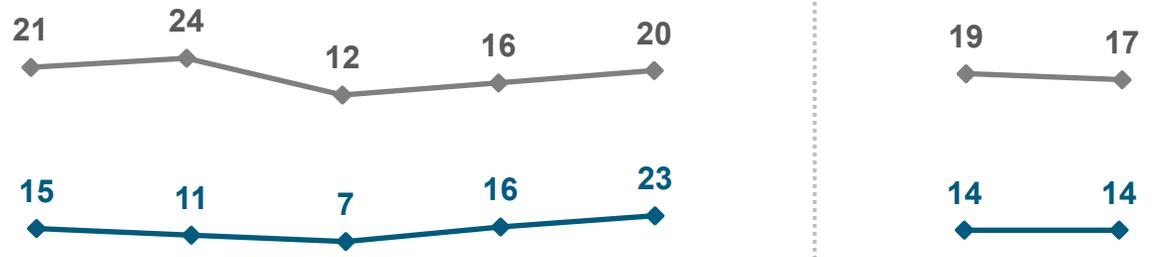
Dec 25	YoY	+13%
	QoQ	+9%

- New corporate NPA formation remained fairly stable
- 4Q25 new NPAs mainly from downgrades of two corporate real estate accounts from special mention

Strong asset quality, FY25 credit costs lower at 17bps

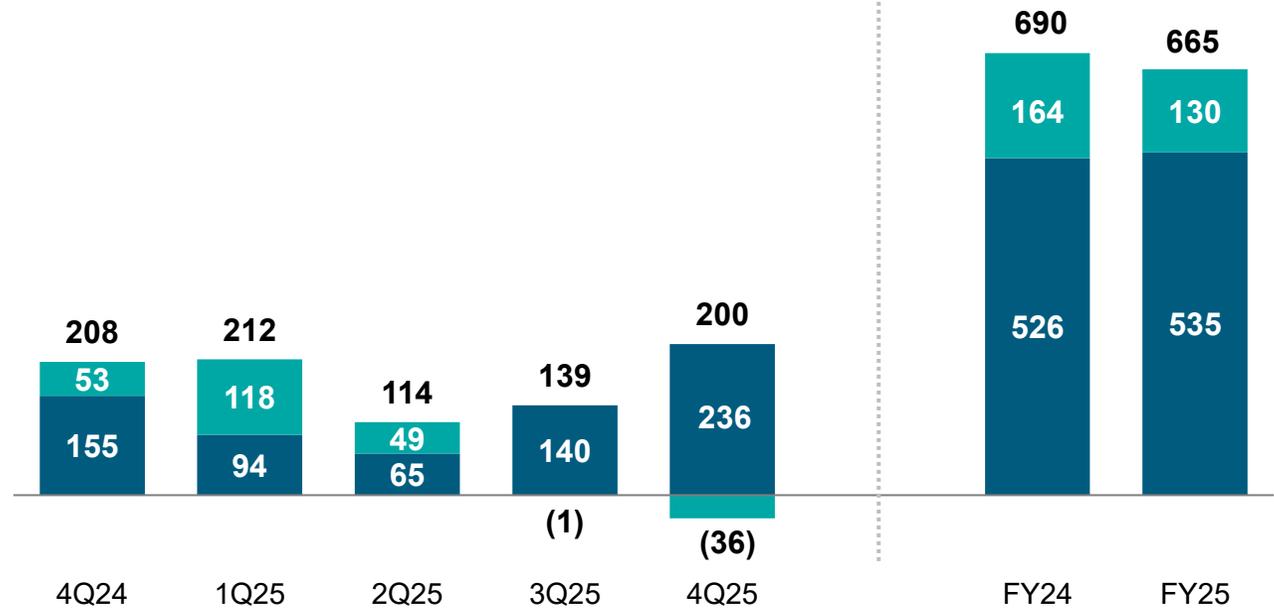
Credit costs (bps) ^{1/}

— Total
— Impaired



Allowances (\$m)

■ Allowances for non-impaired assets
■ Allowances for impaired assets



FY25		4Q25	
YoY	-4%	YoY	-4%
		QoQ	+44%

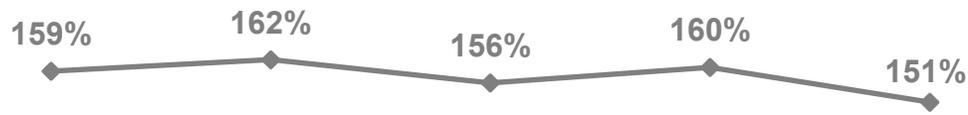
- FY25 allowances down 4% YoY mainly from lower allowances for non-impaired assets
- 4Q25 allowances for impaired assets mainly due to downgrade of two corporate real estate accounts
- 4Q25 net write-back in allowances for non-impaired assets largely due to migration to impaired assets, and MEV updates



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

NPA coverage ratio at 151%

Total NPA coverage

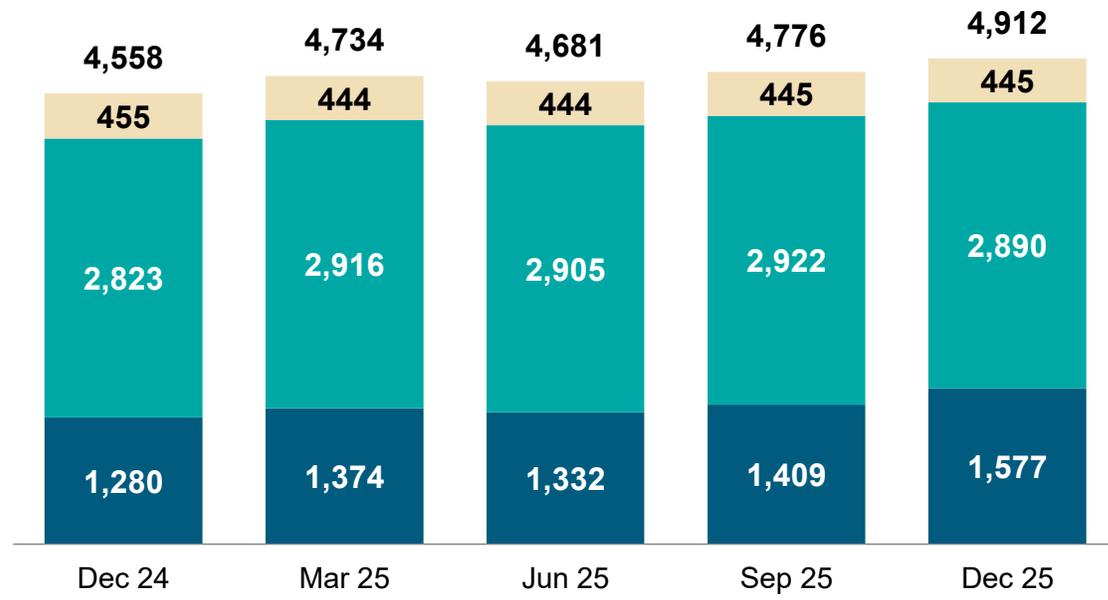


Allowances for non-impaired loans / Performing loans



Cumulative allowances (\$m)

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

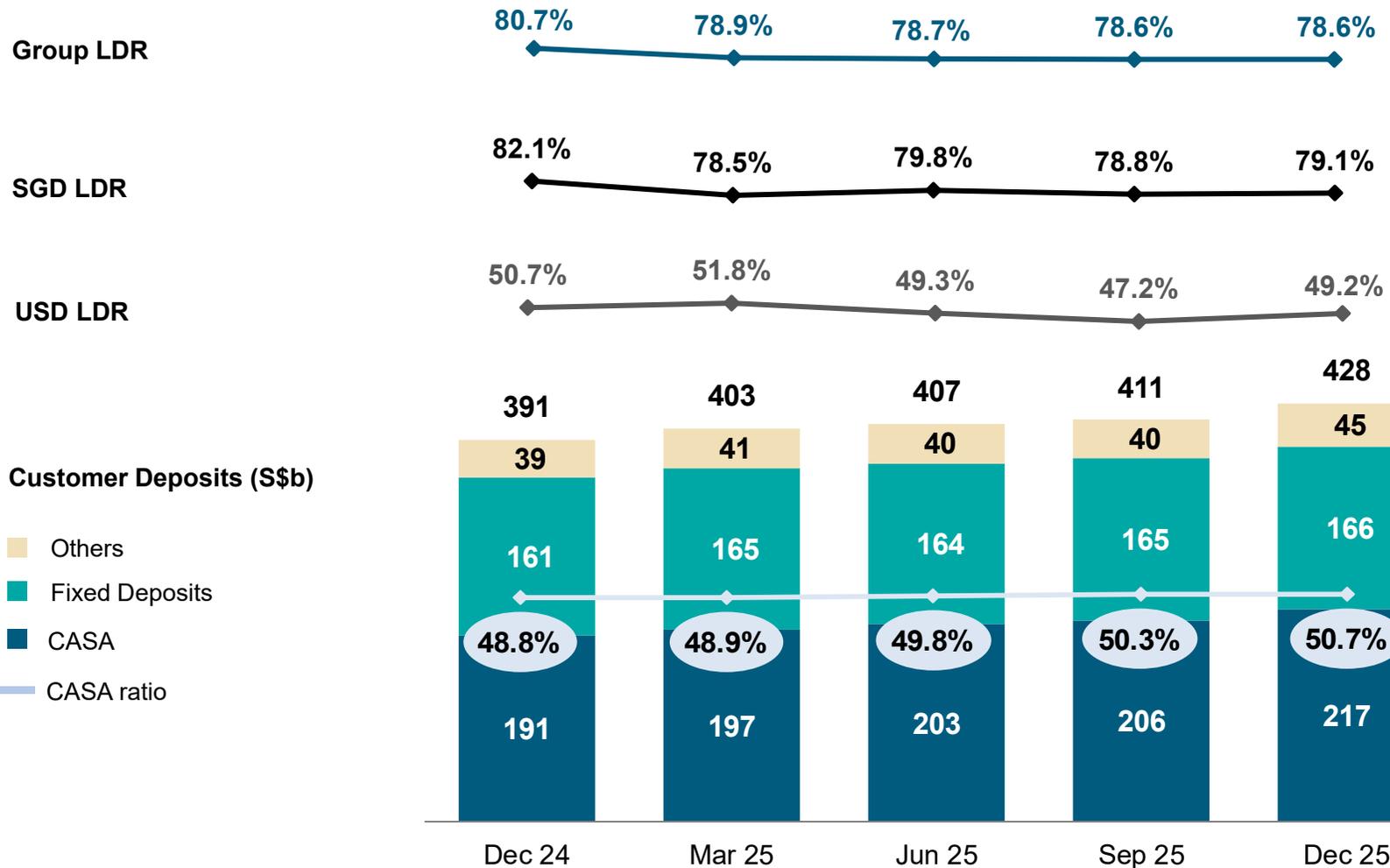


Dec 25 | YoY +8%
QoQ +3%

- Cumulative allowances higher YoY and QoQ; NPA coverage ratio lower due to increase in NPAs
- Performing loans coverage ratio unchanged at 0.9%



Deposits up QoQ and YoY driven by CASA growth



Dec 25 | YoY **+10%**
QoQ **+4%**

- CASA deposits increased YoY across Corporate, SME and Consumer segments
- CASA ratio rose steadily to 50.7% over last 7 quarters



Strong liquidity and funding position

Loans-to-Deposits Ratio

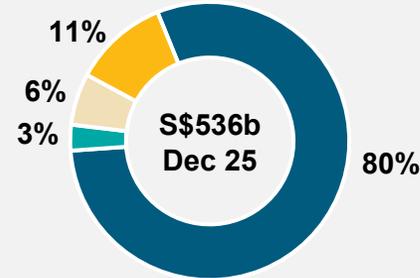
Group LDR (%)



Funding

Composition

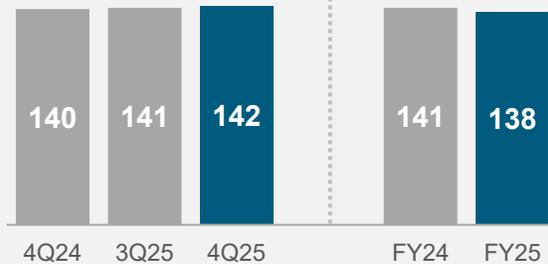
- Customer deposits
- Bank deposits
- Debts issued
- Capital and reserves



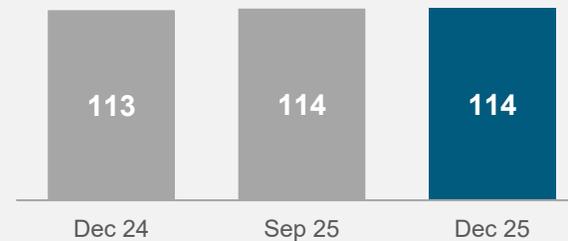
- Stable funding base with 80% from customer deposits
- Strong credit ratings of Aa1 from Moody's, and AA- from Fitch and S&P respectively
- Funding and liquidity ratios stayed above regulatory requirements

Liquidity

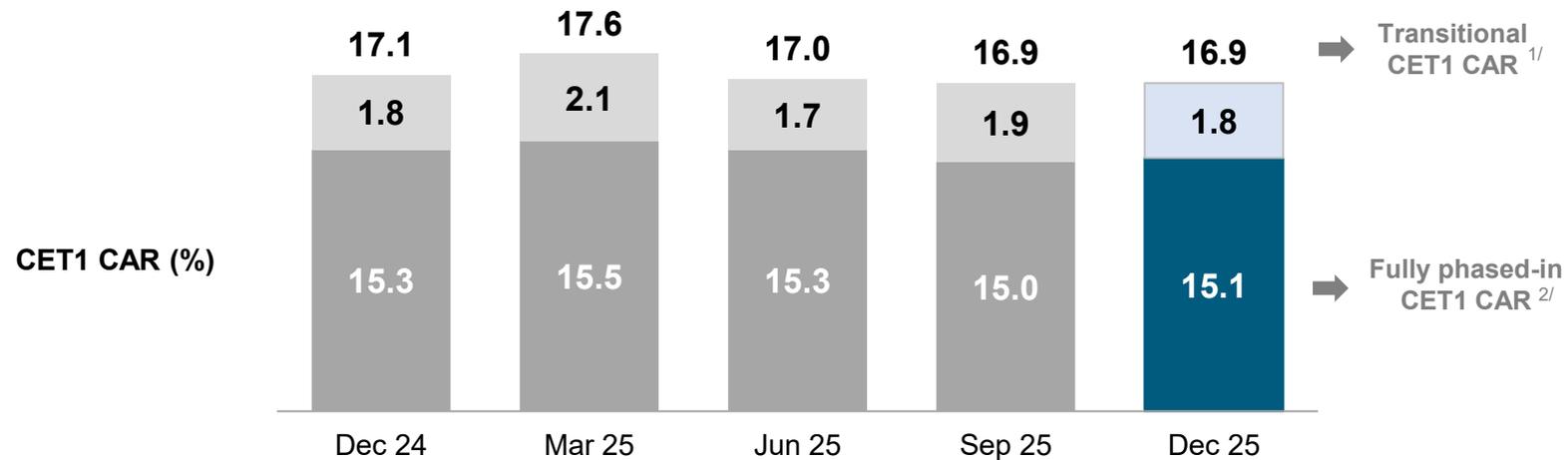
All-ccy LCR (%)



NSFR (%)



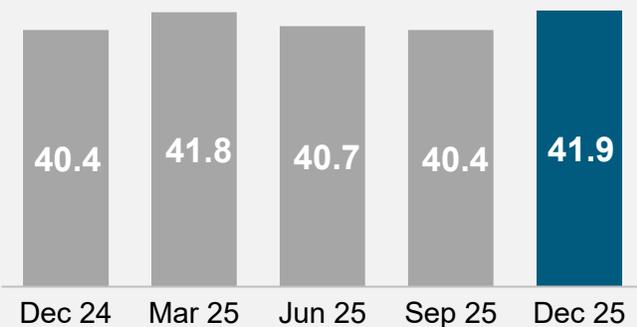
Robust capital position to drive growth and support shareholder returns



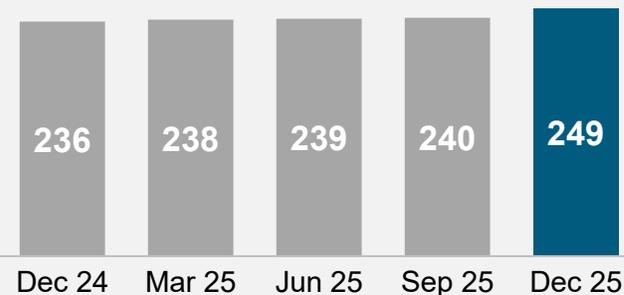
Dec 25 | YoY **-0.2ppt**
QoQ **unchanged**

- Lower CET1 CAR YoY, as profit accretion was offset by RWA growth and dividend payment
- Target 14% Group CET1 CAR on fully phased-in basis

CET1 Capital (S\$b)



RWA (S\$b)



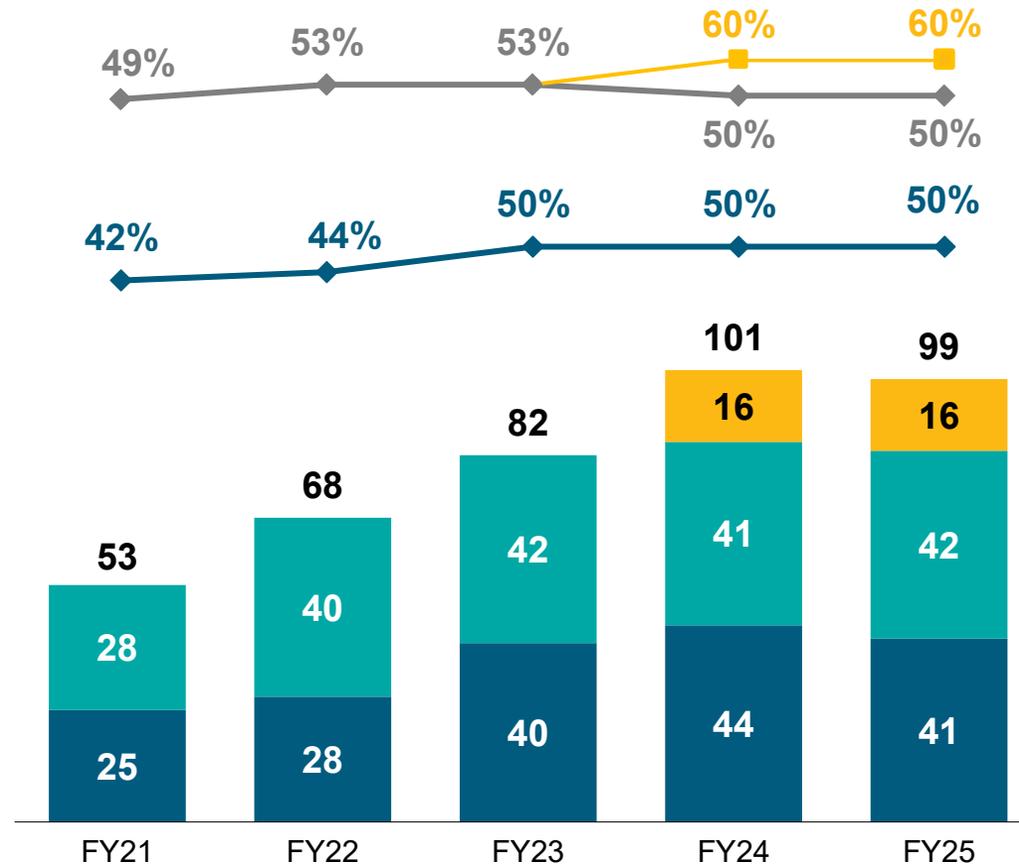
^{1/} Computed based on MAS' final Basel III reform rules with effect from 1 July 2024.

^{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.

FY25 total dividend payout ratio at 60%; committed to complete S\$2.5b capital return plan by FY26

Dividend payout ratio

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



DPS (cents)

- Special dividend
- Final dividend
- Interim dividend

- 60% total dividend payout ratio, in line with the capital return plan announced previously
- Proposed final ordinary dividend of 42 cents, higher than interim dividend; special dividend of 16 cents
- Together with interim ordinary dividend of 41 cents, total dividend for FY25 amounts to 99 cents



Thank you



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