

OCBC First Quarter 2026 Results Highlights

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Group Chief Financial Officer
8 May 2026



OCBC Financial Results



Agenda

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Financial Highlights

02

Group Performance Trends

Notes:

- Certain comparative figures may have been restated to provide meaningful comparisons where necessary;
- 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.



Strong 1Q26 performance

Group Net Profit	S\$1.97b	+5% YoY +13% QoQ
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ROE (annualised)	13.0%	unchanged YoY +1.4ppt QoQ
EPS (annualised)	S\$1.76	+5% YoY +16% QoQ

Customer Loans	S\$347b	+9% YoY +2% QoQ <i>(in constant currency terms)</i>
Customer Deposits	S\$444b	+10% YoY +4% QoQ
NPL Ratio	0.9%	unchanged YoY unchanged QoQ



- NPAT up QoQ and YoY as total income hit a new high
- NII down 3% QoQ and 5% YoY amid lower interest rates, partly compensated by average asset growth
- Non-II rose 22% QoQ and 23% YoY to an all-time high
 - Robust fee income growth led by wealth management
 - Record customer flow treasury income
 - Strong increase in insurance income
- Maintained cost discipline, CIR at 39.3%
- Loans and deposits grew QoQ and YoY
- Asset quality benign; credit costs at 23bps with additional allowances for macro risks, coverage ratio rose to 163%
- Strong capital position, fully phased-in CET1 CAR at 15.2%

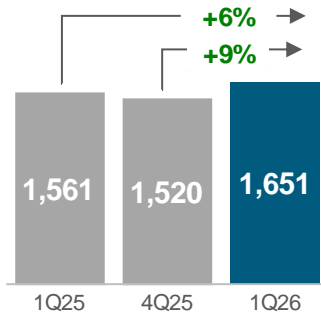
1Q26 net profit up 5% YoY and 13% QoQ, driven by strong Non-II

	Group Performance					
(S\$m)	1Q26	1Q25	YoY	4Q25	YoY	QoQ
Net Interest Income	2,222	2,345	-5%	2,296	-3%	-3%
Non-Interest Income	1,606	1,310	+23%	1,320	+22%	+22%
Total Income	3,828	3,655	+5%	3,616	+6%	+6%
Operating Expenses	1,505	1,415	+6%	1,559	-4%	-4%
Operating Profit	2,323	2,240	+4%	2,057	+13%	+13%
Allowances	216	212	+2%	200	+8%	+8%
Profit before tax	2,414	2,297	+5%	2,113	+14%	+14%
Net Profit	1,974	1,883	+5%	1,745	+13%	+13%

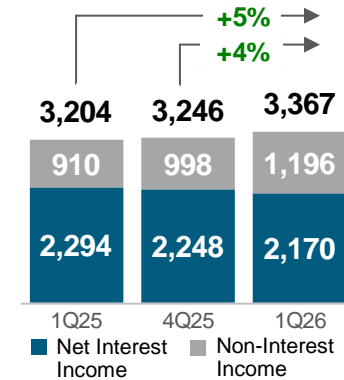
Steady growth supported by diversified franchise

Banking

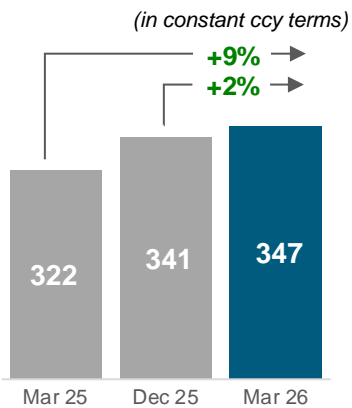
Net Profit (S\$m)



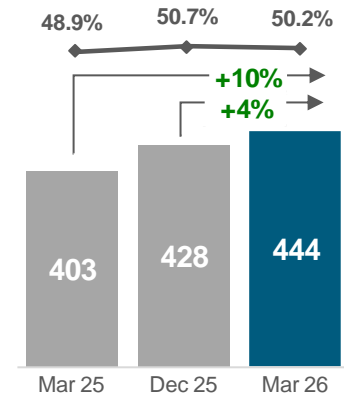
Total Income (S\$m)



Customer Loans (S\$b)

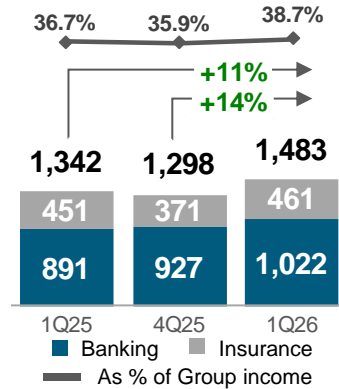


Customer Deposits (S\$b) and CASA ratio

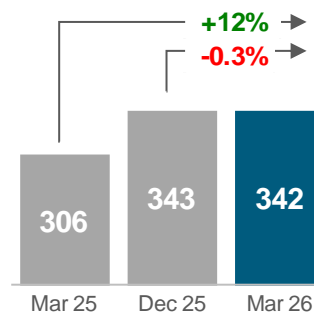


Wealth Management

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

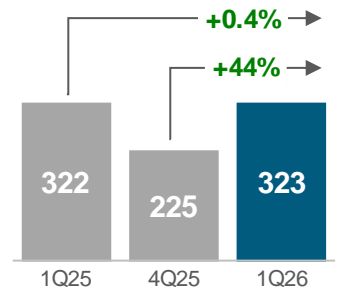


Banking WM AUM (S\$b)

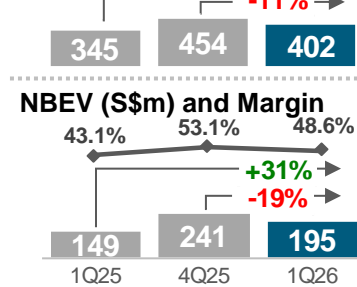


Insurance

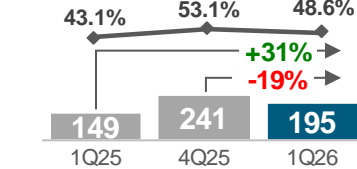
Profit contribution from GEH (S\$m)



Total Weighted New Sales (S\$m)



NBEV (S\$m) and Margin



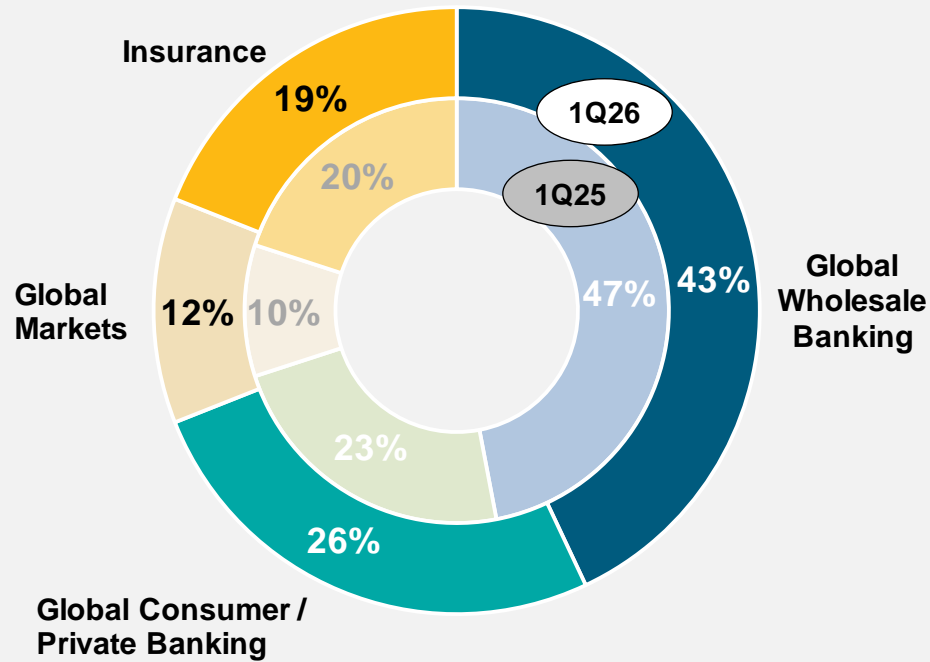
- Banking Operations net profit higher YoY as robust fee and trading income growth offset NII decline
- Double-digit YoY increase in Group WM income supported by growth across all segments
- Continued momentum in NNM inflows; banking AUM grew 12% YoY, and broadly unchanged QoQ due to lower market valuations
- Profit contribution from GEH supported by strong underlying insurance performance with TWNS and NBEV up YoY, partly offset by lower valuation of investments, including from its shareholders' fund



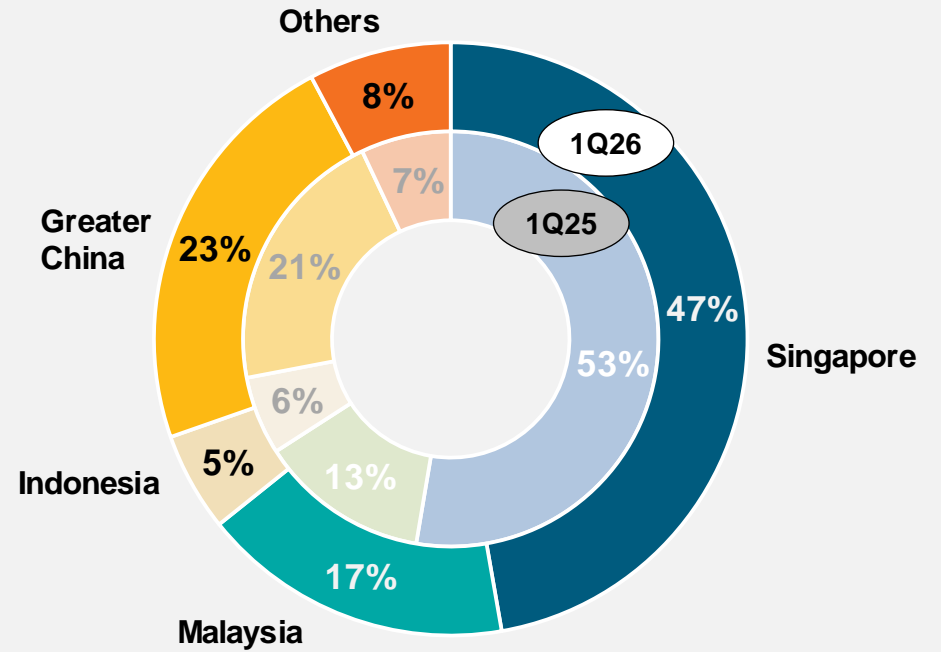
^{1/} Wealth Management income comprises the consolidated income from private banking, premier private client, premier banking, insurance, asset management and stockbroking.

Diversified earnings streams 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).

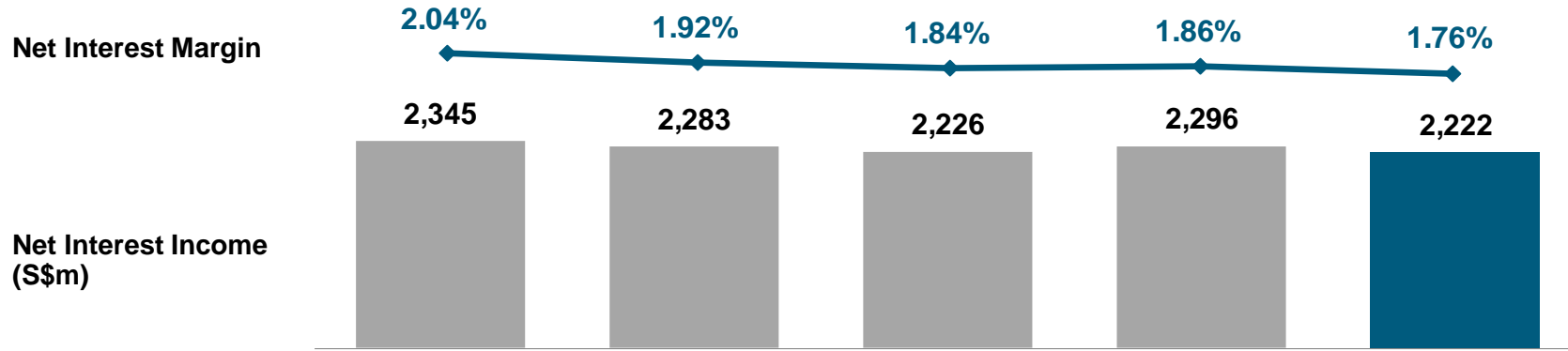
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Decline in 1Q26 NII driven by lower interest rates

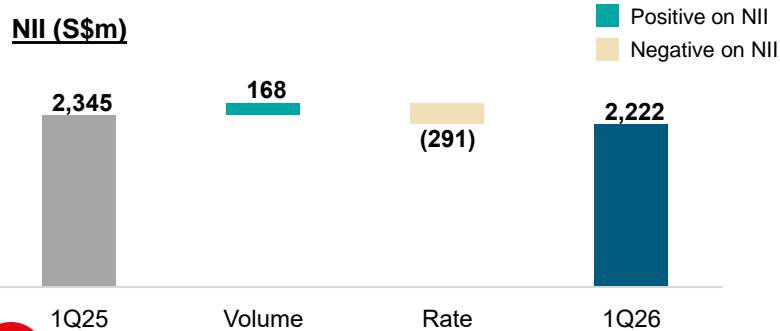


1Q26	YoY	-5%
	QoQ	-3%

Average	1Q25	2Q25	3Q25	4Q25	1Q26
IEA (S\$b)	467	476	481	490	512
Customer Deposits (S\$b)	392	404	410	418	434
3M SORA (%) ^{1/}	2.81	2.33	1.73	1.29	1.13
SOFR (%) ^{1/}	4.33	4.32	4.33	3.99	3.66
3M HIBOR (%) ^{1/}	3.94	2.65	2.45	3.32	2.66

- NII down 3% QoQ mainly due to lower SGD, HKD and USD benchmark rates and a comparatively shorter 1Q
- This was partly mitigated by a reduction in deposit costs and asset growth
- On a day-adjusted basis, NII was 1% below 4Q25
- QoQ NIM compression reflected drop in loan yields and strategic increase in NII-accretive high-quality assets by an average of 7%

1Q26 YoY Analysis

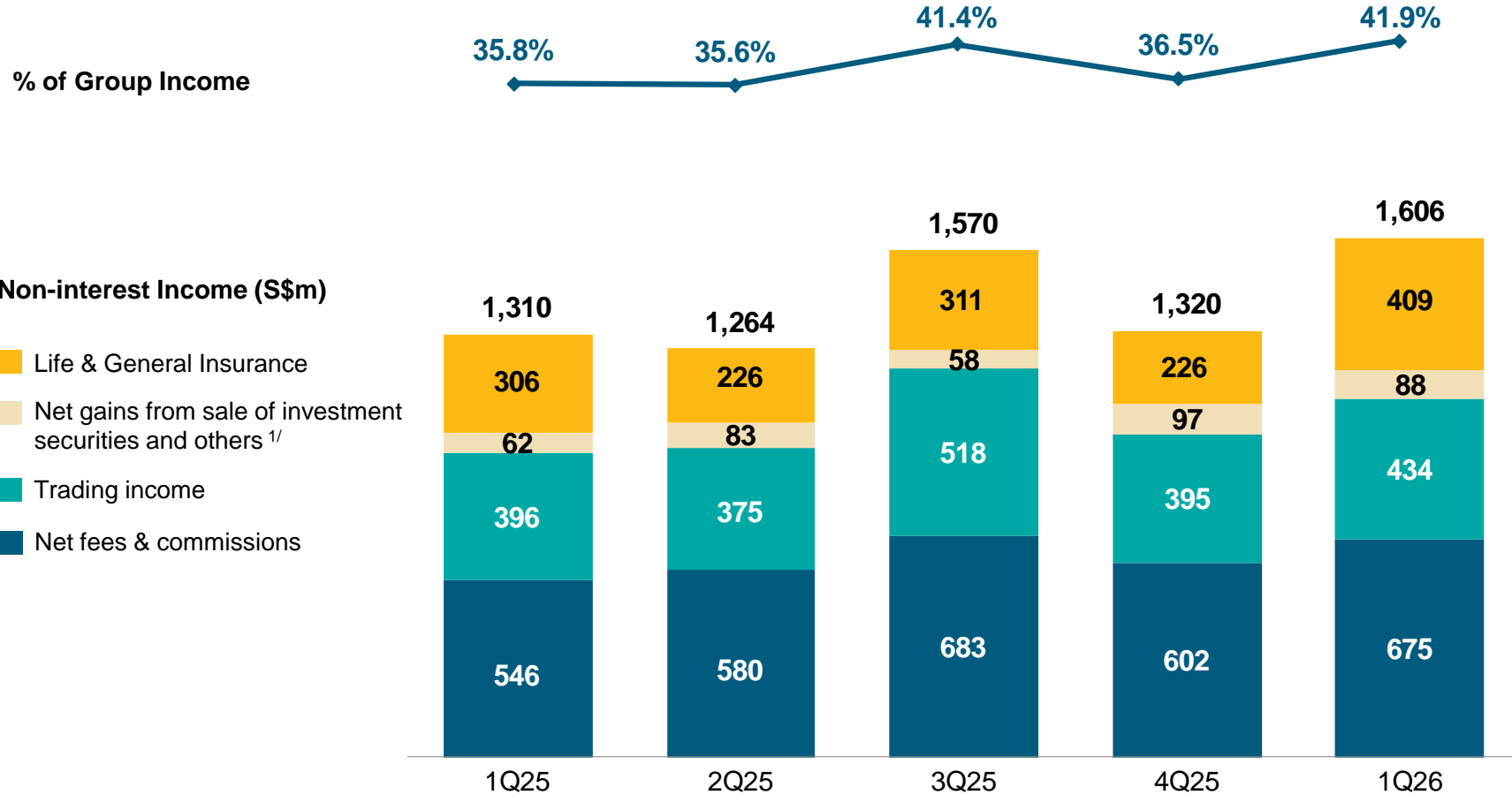


1Q26 QoQ Analysis



1/ Source: Bloomberg

1Q26 Non-II rose by more than 20% to a new high



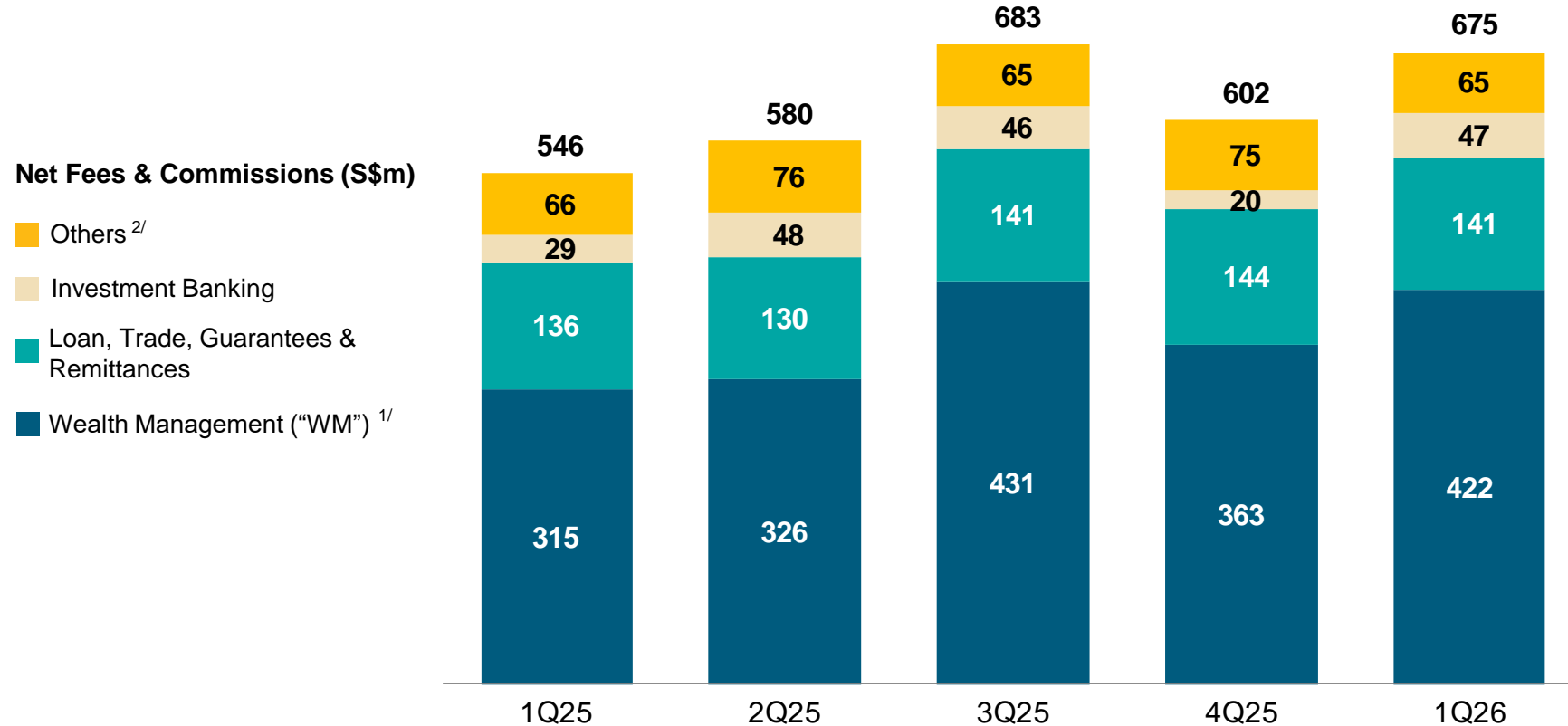
1Q26 | YoY **+23%**
QoQ **+22%**

- Non-II up QoQ and YoY, driven by double-digit growth across fee, trading and insurance income, reflecting strength of the Group’s diversified franchise
- Non-II comprised more than 40% of total income



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

1Q26 fee income driven by wealth management



1Q26	YoY	+24%
	QoQ	+12%

- Fee income rose QoQ and YoY, led by wealth management (WM) fees, and an increase in investment banking and trade-related fees
- WM fees up 34% YoY, with growth across all wealth product channels
- WM performance reflects sustained efforts to build the franchise, including whole-of-wealth proposition



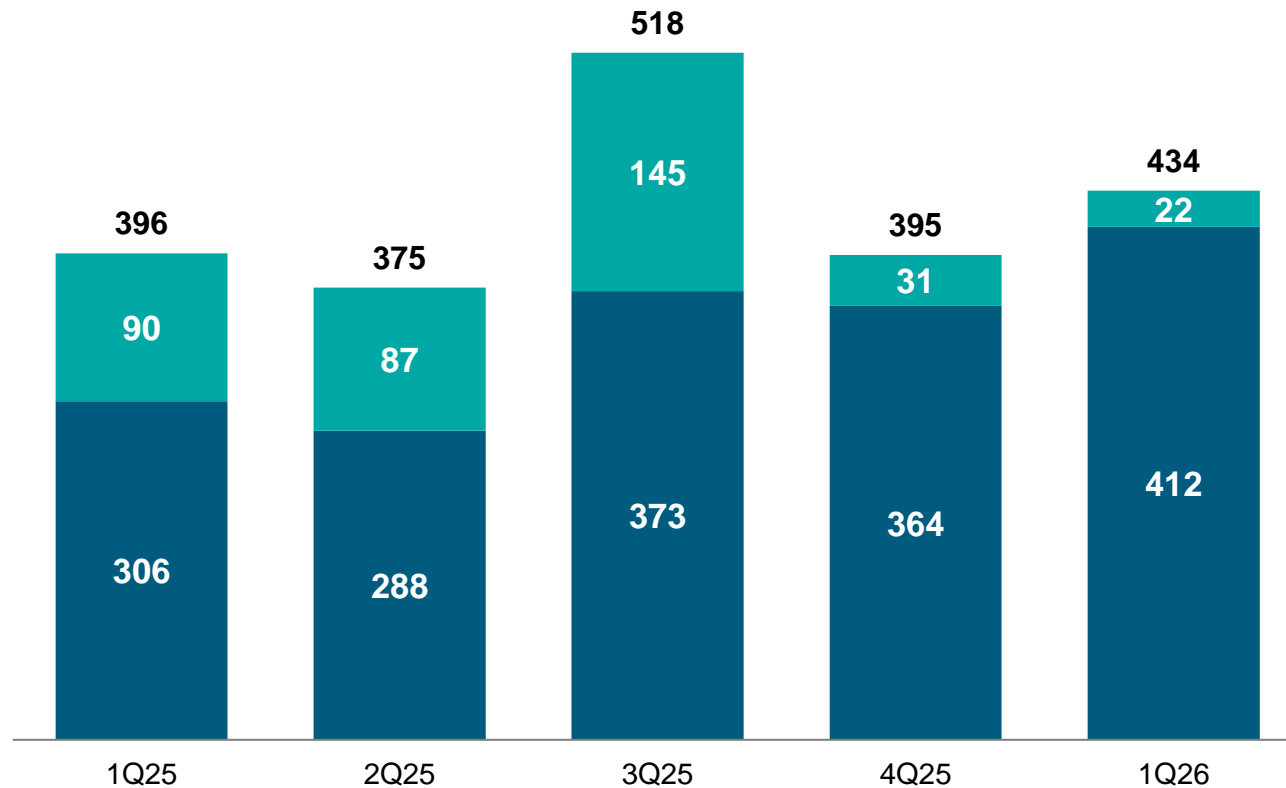
1/ Wealth management comprises mainly income from private banking, sales of unit trusts, bancassurance products, structured deposits and other treasury products to consumer customers, brokerage and fund management.

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

1Q26 trading income up 10%

Trading Income (S\$m)

- Non-Customer Flow
- Customer Flow

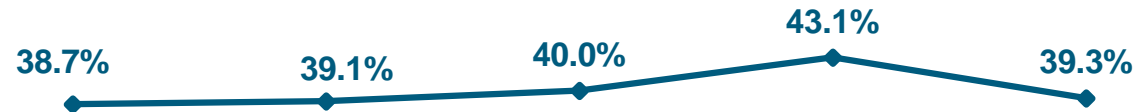


1Q26	YoY	+10%
	QoQ	+10%

- Trading income rose 10% QoQ and YoY, driven by record customer flow income
- Customer flow income grew 35% YoY, driven by wealth-related activities and demand for hedging from corporate segment

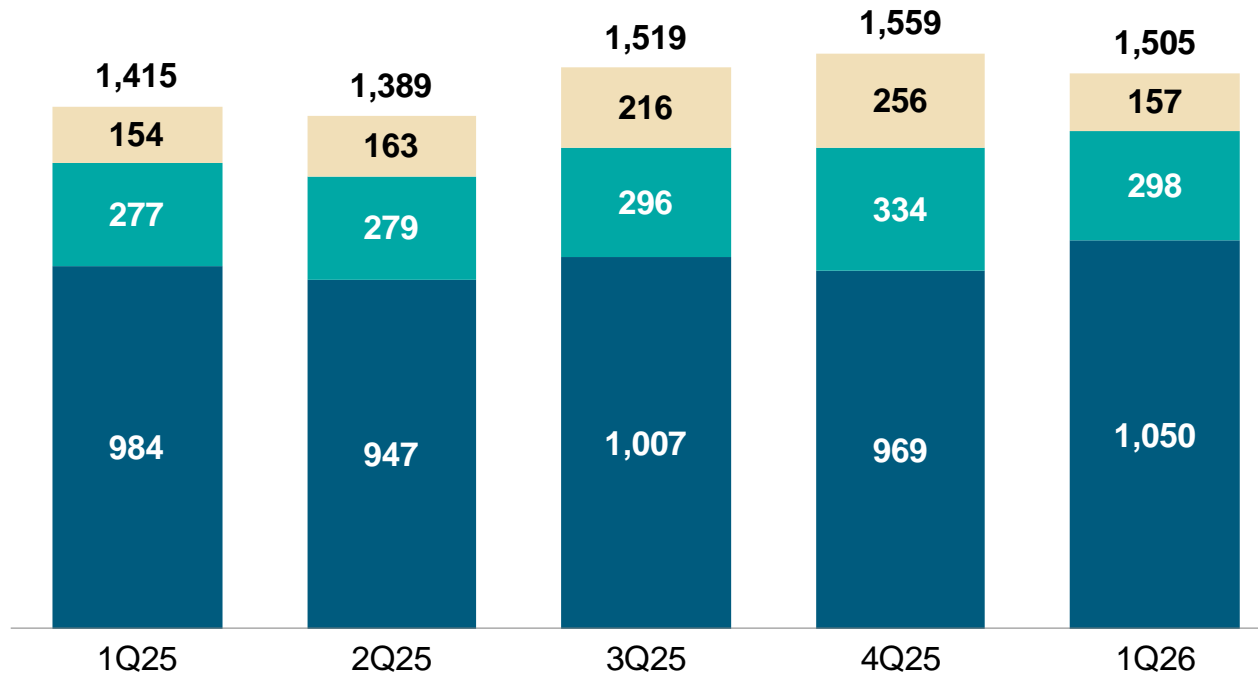
Disciplined cost management, CIR at 39%

Cost-to-income ratio ("CIR")



Operating Expenses (\$m)

- Others
- Property, plant and equipment
- Staff costs



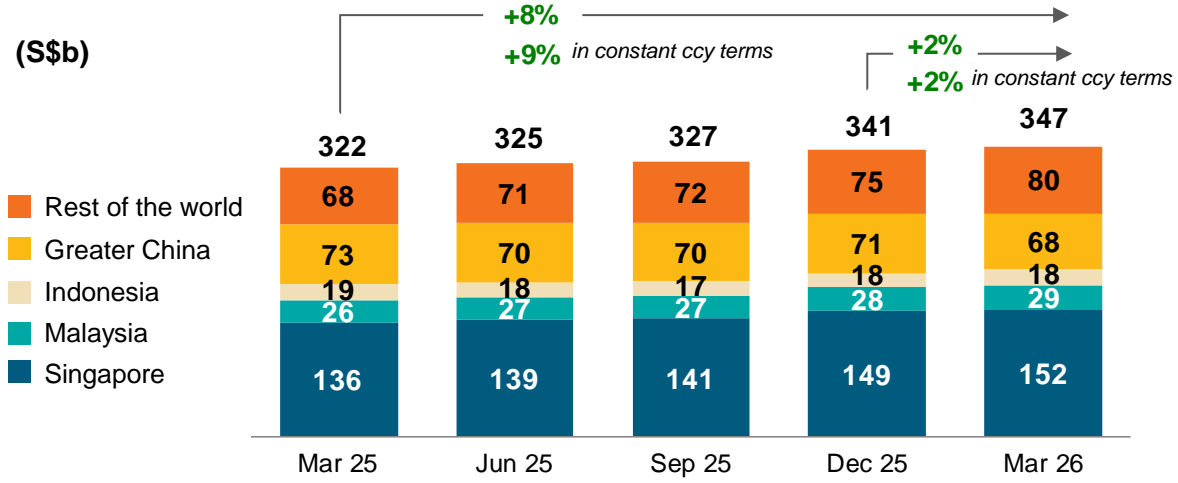
1Q26

YoY	+6%
QoQ	-4%

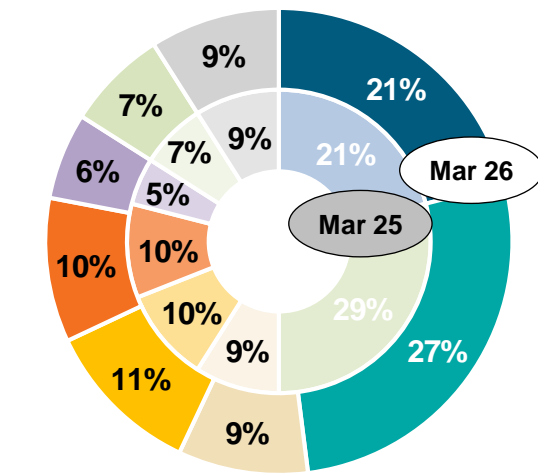
- Expenses grew 6% YoY, driven by increased staff costs to support business growth, and continued investments in technology
- Expenses down 4% QoQ, mainly due to higher technology expenditure in 4Q25

Continued loan growth momentum

Loans by Geography

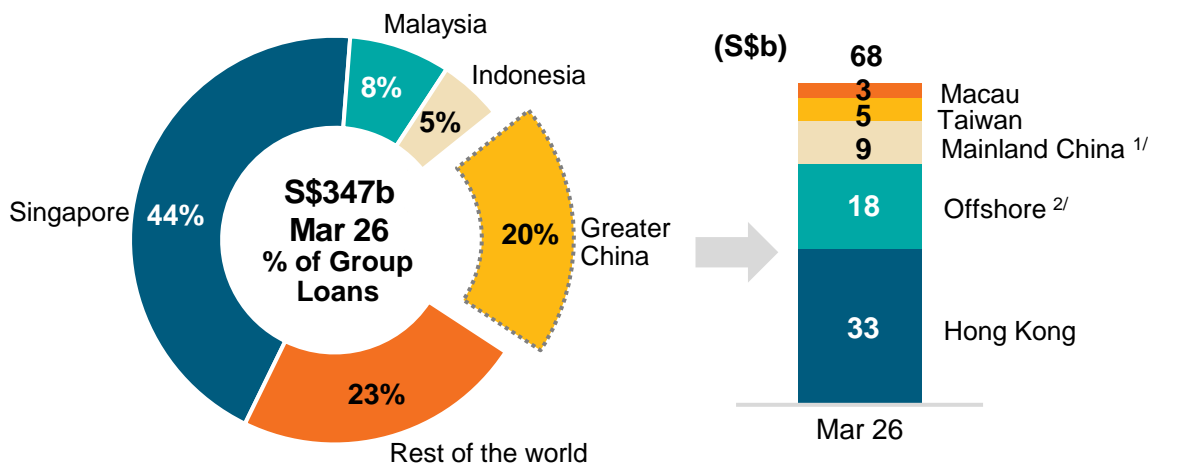


Loans by Industry



Mar 26	YoY	+8%
	QoQ	+2%

- Corporate, SME and Consumer/Private Banking comprise 57%, 8% and 35% of loan book respectively
- Loans up 2% or S\$6b QoQ, broad-based across industries
- YoY loan growth led by 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.

Asset quality resilient, NPL ratio steady at 0.9%

Non-performing assets (NPAs)	1Q25	4Q25	1Q26
(S\$m)			
At start of period	2,869	2,989	3,243
Corporate/ Commercial Banking and Others			
New NPAs	236	399	123
Net recoveries/ upgrades	(120)	(114)	(205)
Write-offs	(18)	(26)	(36)
	98	259	(118)
Consumer Banking/ Private Banking	(17)	(12)	(2)
Foreign currency translation	(34)	7	(3)
At end of period	2,916	3,243	3,120
NPL Ratio (%)	0.9	0.9	0.9

Mar 26	YoY	+7%
	QoQ	-4%

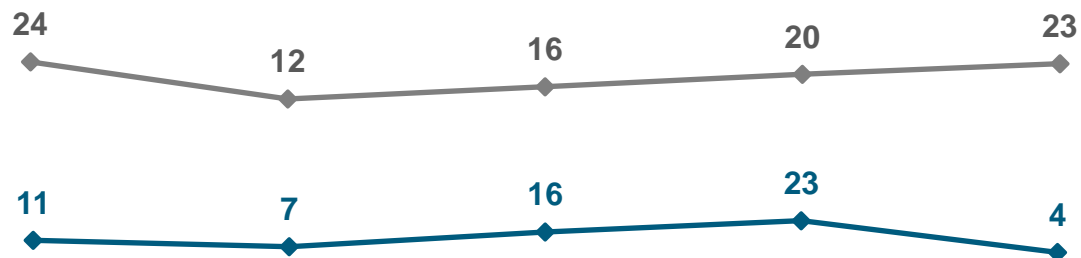
- NPL ratio held at 0.9% for 8 consecutive quarters
- 1Q26 new corporate NPA formation benign

1Q26 allowances higher from non-impaired assets

Credit costs (bps) ^{1/}

— Total

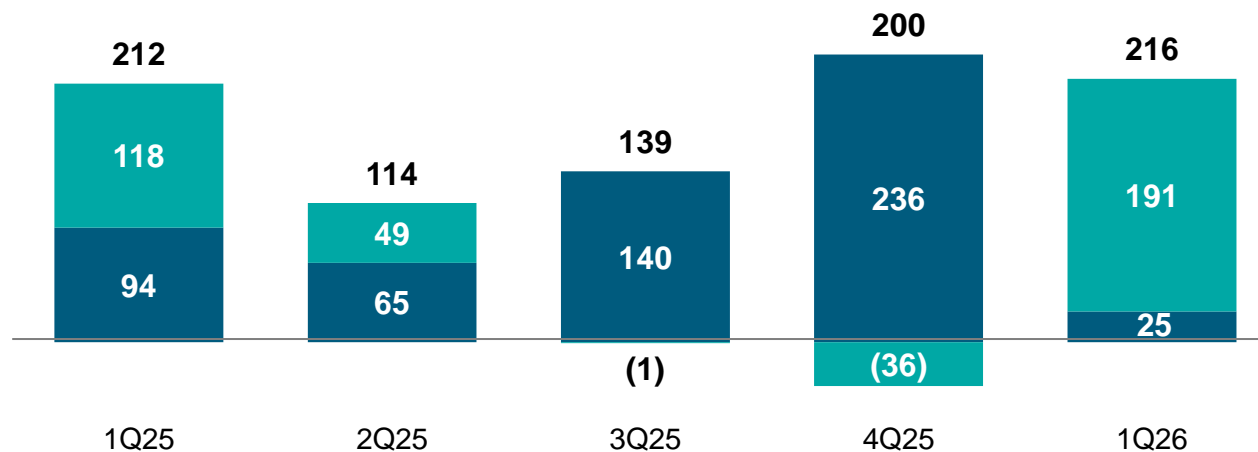
— Impaired



Allowances (\$m)

■ Allowances for non-impaired assets

■ Allowances for impaired assets



1Q26

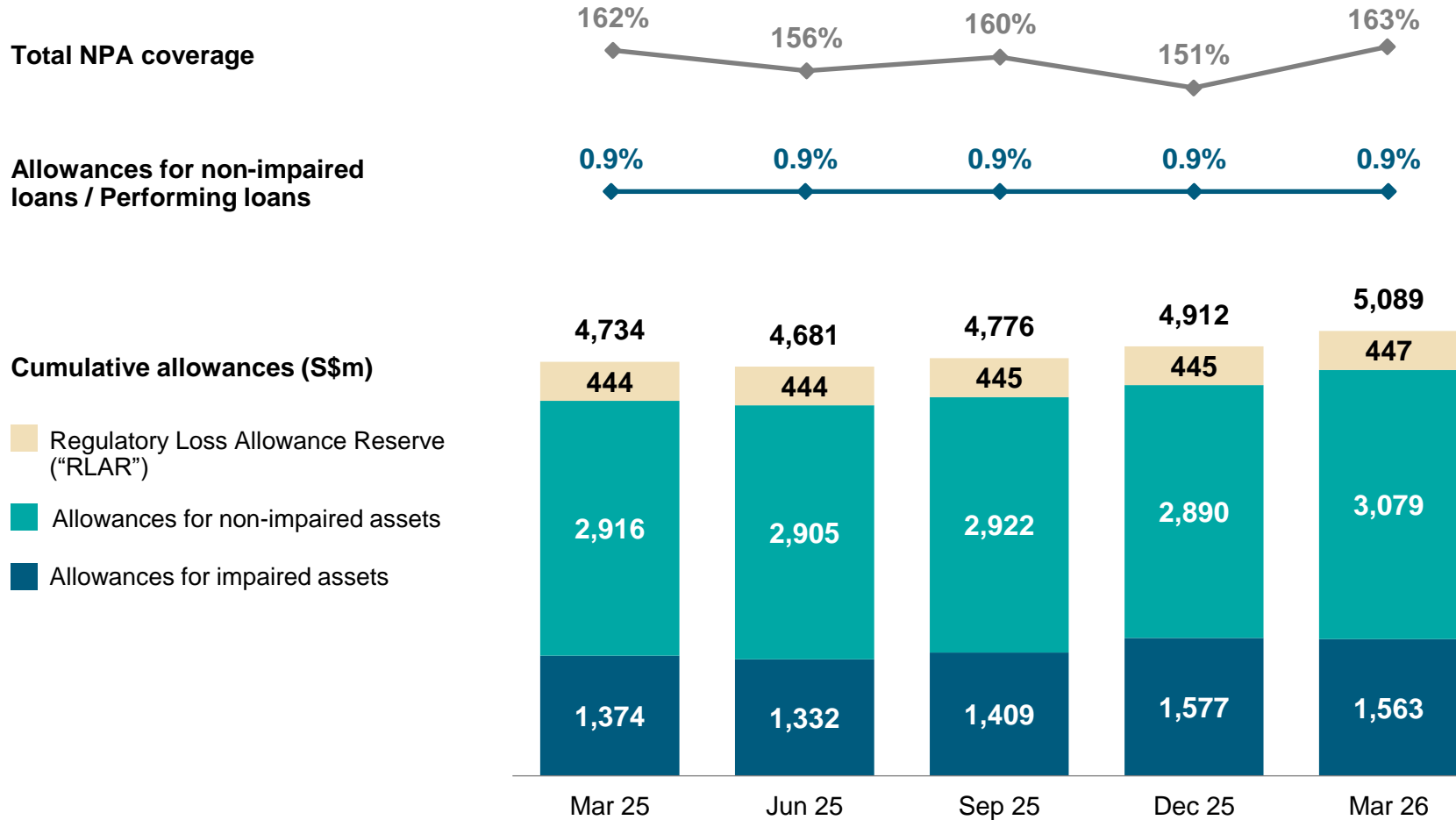
YoY
QoQ

+2%

+8%

- 1Q26 allowances mostly comprised allowances for non-impaired assets
- Allowances for non-impaired assets driven by heightened macro uncertainties, including additional management overlays
- Credit costs at 23bps on annualised basis

NPA coverage ratio rose to 163%



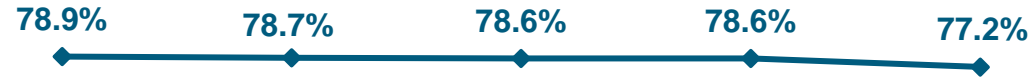
Mar 26	YoY	+7%
	QoQ	+4%

- NPA coverage ratio higher QoQ due to decline in NPAs and increase in cumulative allowances
- Performing loans coverage ratio maintained at 0.9%

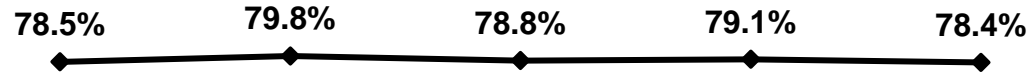


Deposits grew QoQ and YoY

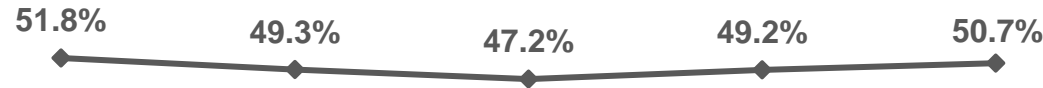
Group LDR



SGD LDR

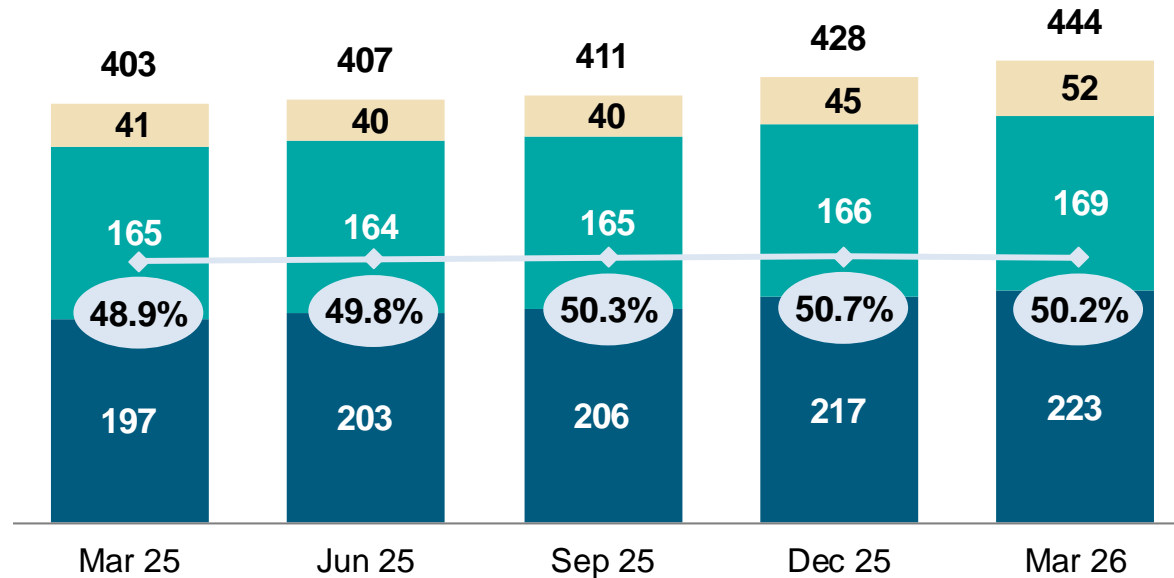


USD LDR



Customer Deposits (\$b)

- Others
- Fixed Deposits
- CASA
- CASA ratio



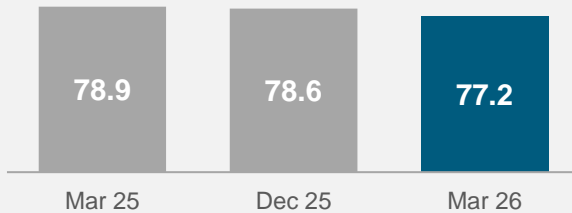
Mar 26	YoY	+10%
	QoQ	+4%

- Deposits up 10% YoY primarily from 13% increase in CASA deposits
- Deposits rose 4% QoQ, CASA ratio of 50% broadly unchanged
- Strategic growth in diversified pool of deposits supports balance sheet expansion and strengthens funding resilience amid elevated uncertainties

Robust liquidity and funding profile to support growth

Loans-to-Deposits Ratio

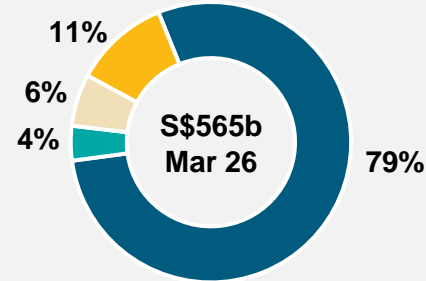
Group LDR (%)



Funding

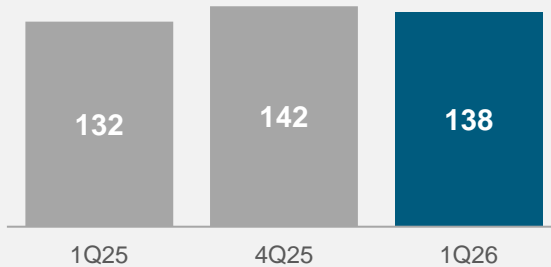
Composition

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

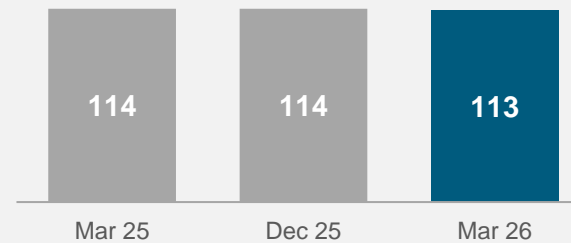


Liquidity

All-ccy LCR (%)

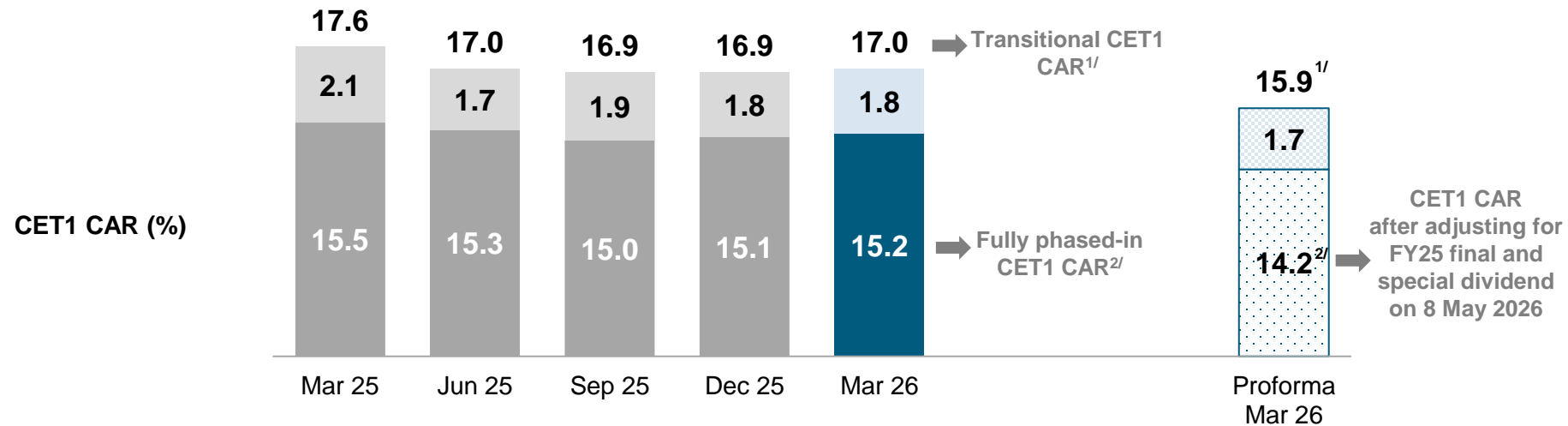


NSFR (%)



- Diversified funding base comprising about 80% customer deposits
- Strong credit ratings of Aa1 from Moody's, and AA- from Fitch and S&P respectively
- Liquidity and funding ratios well above regulatory requirements

Solid capital position

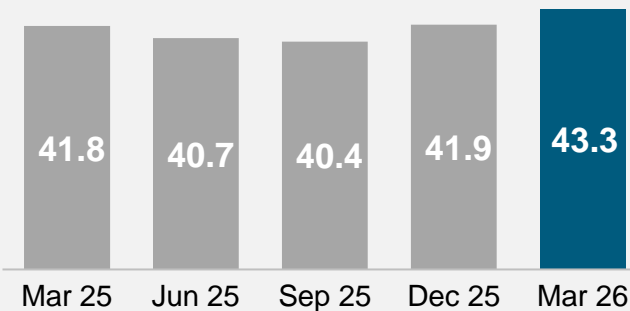


Mar 26
Fully phased-in

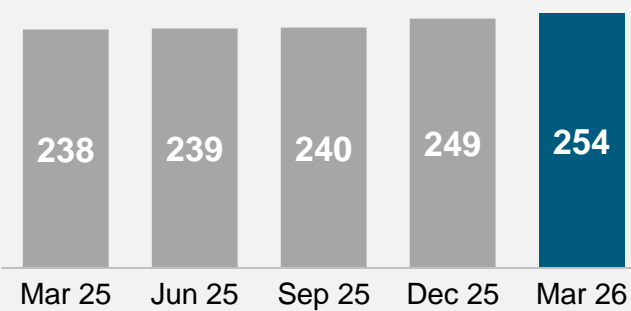
YoY **-0.3ppt**
QoQ **+0.1ppt**

- CET1 CAR up QoQ, largely from profit accretion and partly offset by higher RWA
- Payment of the FY25 final and special dividend will reduce CET1 CAR^{3/} by 1.0ppt
- Up to 0.2ppt CET 1 CAR^{3/} impact from acquisition of HSBC Indonesia's wealth business
- Strong capital to support growth opportunities and buffer for uncertainties

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.

^{3/} Refers to fully phased-in CET1 on a proforma basis

Thank you

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