



# UOB Group Financial Updates

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Group Chief Financial Officer

For the Financial Year / Fourth Quarter Ended 31 December 2025

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# Executive Summary

- **FY25 net profit at \$4.7b.**
  - ❑ Net interest income eased as net interest margin contracted to 1.89% amid lower benchmark rates.
  - ❑ Net fee income of \$2.6b at a record high, driven by double digit growth in wealth and loan-related fees.
  - ❑ Customer-related treasury income sustained strong momentum reaching an all-time high. Trading and investment income moderated to \$1.6b as gains normalised amid stable rate expectations.
  - ❑ Net credit costs relatively flat while total credit costs of 55bps reflected pre-emptive provisioning.
- **4Q25 net profit rebounded to \$1.4b**, largely from lower credit costs.
- **NPL ratio at 1.5% with NPA coverage at 97% or 254%** after taking collateral into account.
- **Robust capital and funding positions maintained.**
- Proposed **final dividend of 71 cents** per share.
- Completed \$650m of share buyback, representing 32% of the approved \$2b programme.



**FY25**

**4Q25**

Net profit after tax

**\$4.7b**

- 23% YoY

**\$1.4b**

NM QoQ

Net Interest Margin

**1.89%**

- 0.14%pt YoY

**1.84%**

+ 0.02%pt QoQ

Net Fee Income

**\$2.6b**

+ 7% YoY

**\$625m**

+ 2% QoQ

Trading & Investment Income

**\$1.6b**

- 21% YoY

**\$216m**

- 55% QoQ

NPL ratio

**1.5%**

- 0.1%pt QoQ  
unchanged YoY

Customer loans

**\$352b**

unchanged QoQ  
+4% YoY

NSFR

**116%**

unchanged QoQ  
unchanged YoY

CET 1 ratio

**15.1%**

+ 0.5%pt QoQ  
- 0.4%pt YoY

## FY25 net profit at \$4.7 billion

*Stable core franchise; profitability weighed by pre-emptive provisioning*



	2025 \$m	2024 \$m	YoY +/(-)%	4Q25 \$m	3Q25 \$m	QoQ +/(-)%	4Q24 \$m	YoY +/(-)%
Net interest income	9,355	9,674	(3)	2,346	2,265	4	2,451	(4)
Net fee income	2,569	2,395	7	625	615	2	567	10
Other non-interest income	1,884	2,225	(15)	319	518	(39)	443	(28)
<b>Total income</b>	<b>13,808</b>	<b>14,294</b>	<b>(3)</b>	<b>3,289</b>	<b>3,398</b>	<b>(3)</b>	<b>3,461</b>	<b>(5)</b>
Less: Total expenses	6,157	6,310	(2)	1,528	1,535	(0)	1,579	(3)
<b>Operating profit</b>	<b>7,651</b>	<b>7,984</b>	<b>(4)</b>	<b>1,761</b>	<b>1,863</b>	<b>(5)</b>	<b>1,882</b>	<b>(6)</b>
Less: Amortisation of intangible assets	31	28	9	7	7	2	8	(9)
Less: Allowance for credit and other losses	2,042	926	>100	113	1,361	(92)	227	(50)
Add: Associates & joint ventures	79	121	(35)	35	25	39	40	(13)
<b>Net profit before tax</b>	<b>5,657</b>	<b>7,151</b>	<b>(21)</b>	<b>1,677</b>	<b>520</b>	<b>&gt;100</b>	<b>1,687</b>	<b>(1)</b>
Less: Tax & non-controlling interests	975	1,106	(12)	266	77	>100	164	63
<b>Net profit</b>	<b>4,682</b>	<b>6,045</b>	<b>(23)</b>	<b>1,410</b>	<b>443</b>	<b>&gt;100</b>	<b>1,523</b>	<b>(7)</b>

# Group Retail



## Selected income statement data

	2025 \$m	2024 \$m	YoY %
Income	5,100	5,491	(7)
Lending, Deposits <sup>1</sup>	2,998	3,555	(16)
Wealth	1,281	1,121	14
Credit Cards	820	815	1
Expenses	2,789	2,949	(5)
<b>Operating Profit</b>	2,311	2,542	(9)
Allowance for credit and other losses	307	439	(30)
<b>Profit before Tax</b>	1,975	2,074	(5)

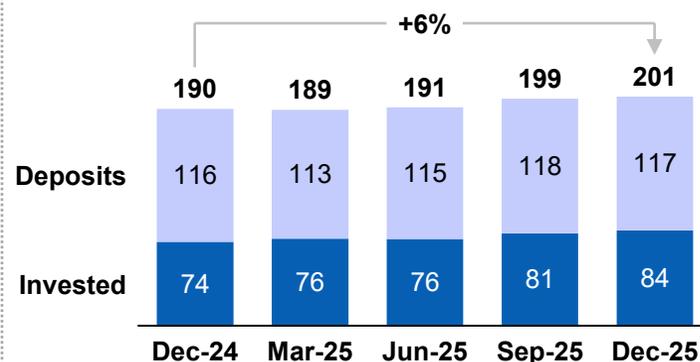
## Highlights

- PBT affected by declining rates, albeit offset by relief of one-off expense and improved credit costs after the operational merger in Thailand
- Strategic focus on CASA, cards billings and wealth delivered results, mitigating impact of lower rates and one-time surge in rewards cost in Thailand
- Retail CASA increased \$13b in 2025 amid strong competition, lifting the CASA mix by 3pts to 57%, while funding-cost was actively managed
- Double-digit wealth income growth anchored on trajectory in invested AUM, lifting AUM mix from 39% to 42% YoY; net new money totalled \$11b for 2025

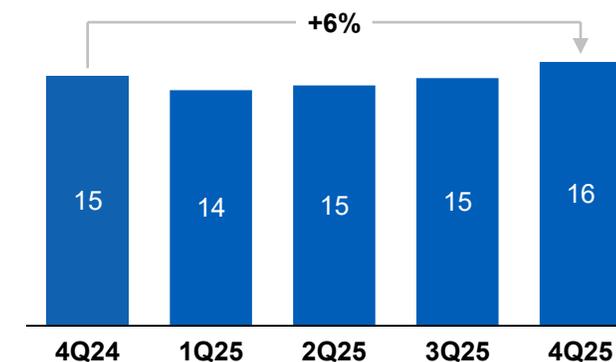
## Key metrics

	2025	2024	YoY %
Cost / Income ratio	54.7%	53.7%	1.0 pt
Total credit costs	27 bps	40 bps	(13) bps
RoRWA	4.4%	4.9%	(0.5) pt
Gross Customer Loans (\$b)	118	114	4
Customer Deposits (\$b)	209	199	5
of which CASA (\$b)	120	107	12

## HNW AUM<sup>2</sup> (\$b)



## Card billings (\$b)



1. Includes Others  
2. Refers to Privilege Banking and Private Bank

# Group Wholesale Banking



## Selected income statement data

	2025 \$m	2024 \$m	YoY %
Income	6,245	6,726	(7)
Transaction Banking	3,025	3,640	(17)
Loans <sup>1</sup>	2,164	2,168	(0)
Investment Banking	434	339	28
Customer Treasury	622	579	7
Expenses	1,661	1,731	(4)
<b>Operating Profit</b>	<b>4,583</b>	<b>4,995</b>	<b>(8)</b>
Allowance for credit and other losses	1,128	615	83
<b>Profit before Tax</b>	<b>3,439</b>	<b>4,384</b>	<b>(22)</b>

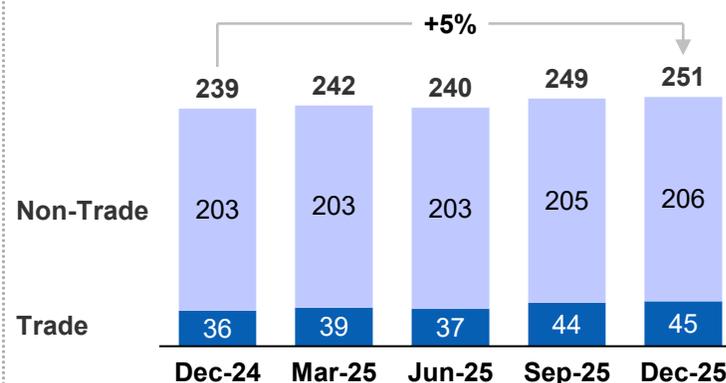
## Highlights

- PBT declined amid lower rates and keen competition for quality assets, coupled with allowance set aside for selected markets and sector
- Despite tariff uncertainties and lower benchmark rates, close to 50% of GWB income continue to be generated from Transaction Banking – driven by encouraging trajectory in CASA and trade loans
- Investment Banking delivered record fees in 2025
- Steadfast income contribution from non-real estate sectors at 70%, while cross-border income mix rose by 1% point to 27%

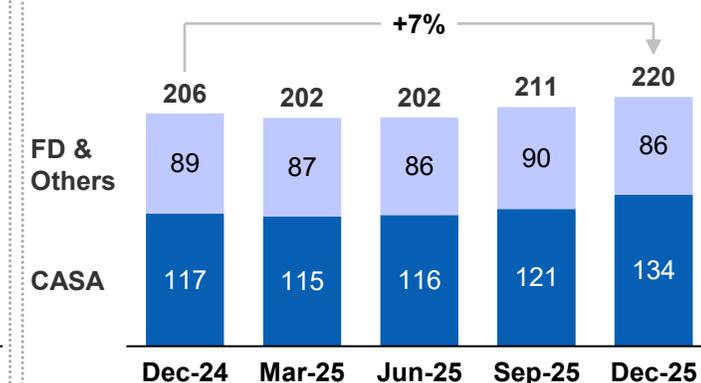
## Key metrics

	2025	2024	YoY %
Cost / Income ratio	26.6%	25.7%	0.9 pt
Total credit costs	50 bps	28 bps	22 bps
RoRWA	1.4%	1.8%	(0.4) pt
Total Gross Loans <sup>2</sup> (\$b)	251	239	5
Total Deposits <sup>2</sup> (\$b)	220	206	7

## Total Gross Loans<sup>2</sup> (\$b)



## Total Deposits<sup>2</sup> (\$b)

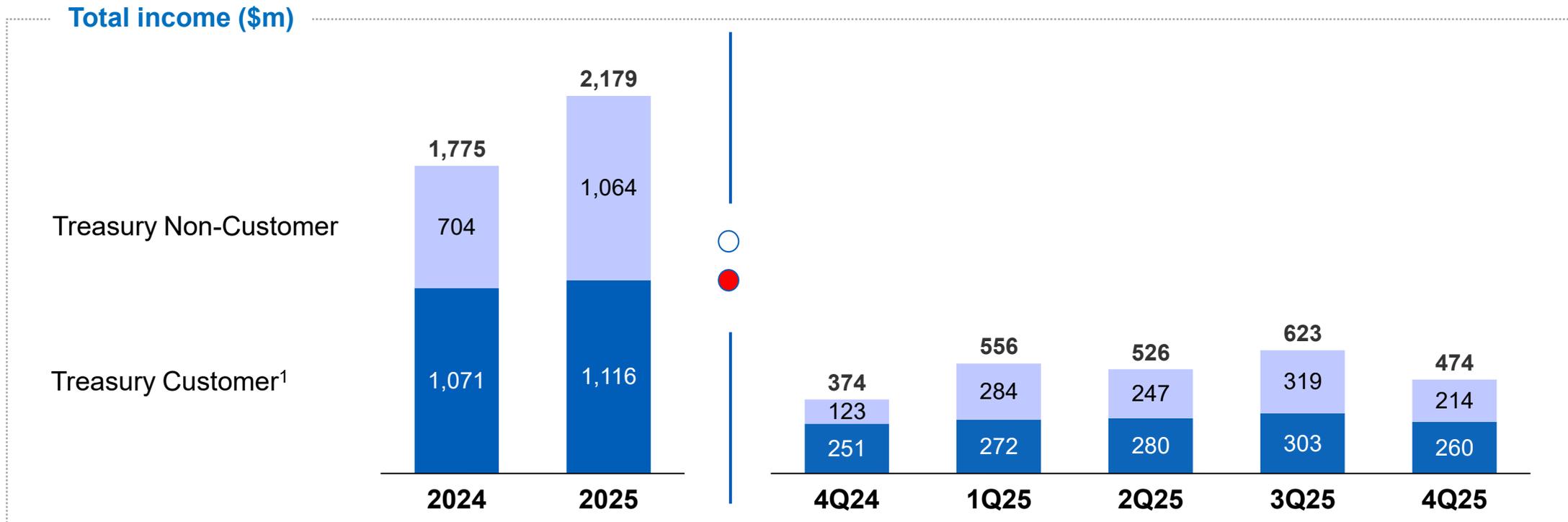


1. Includes Others  
2. Includes Banks and Non-Banks

# Global Markets



*Record high treasury customer led by hedging and wealth demand, while non-customer strategically positioned to capitalise on liquidity and trading conditions*

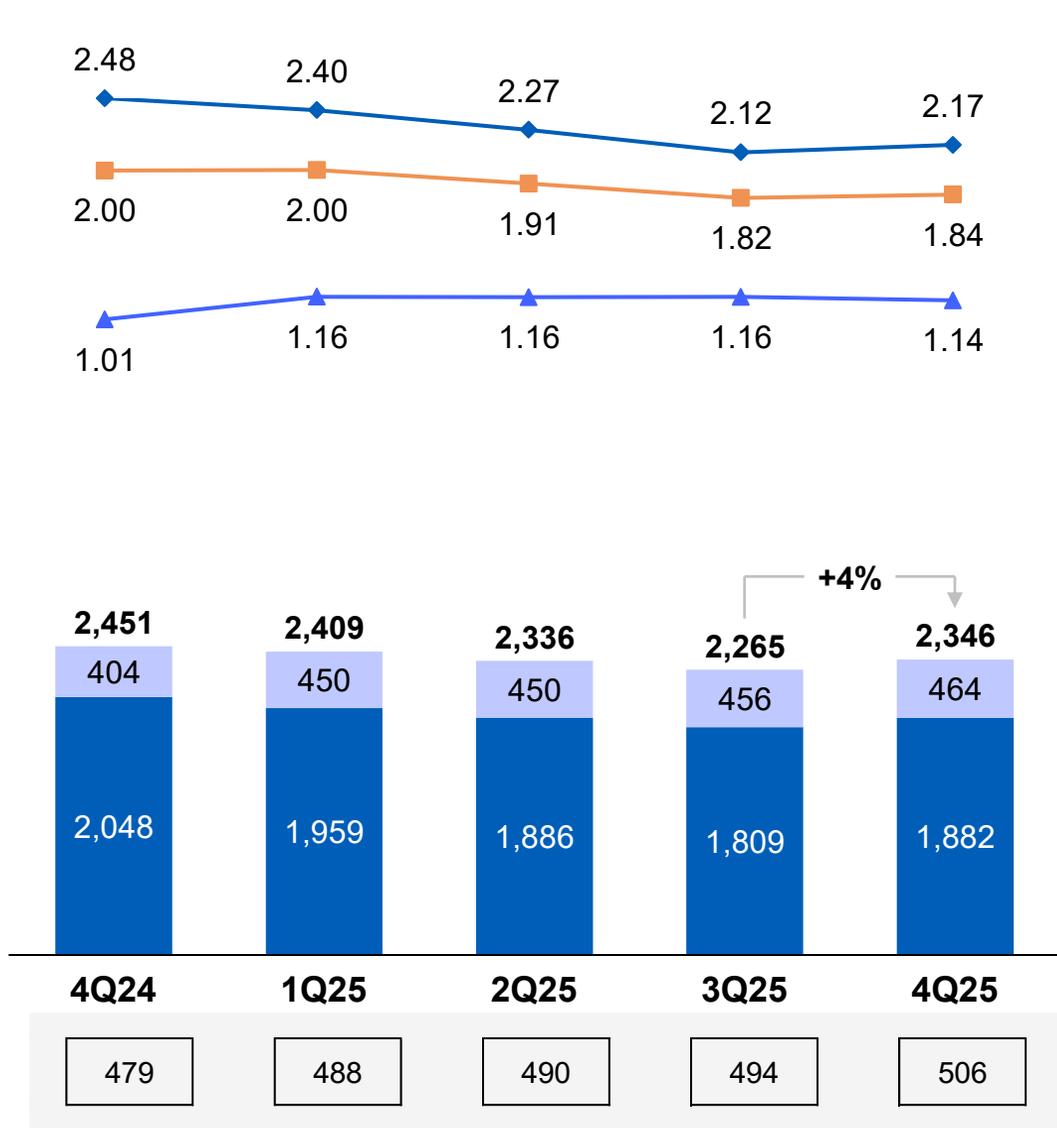
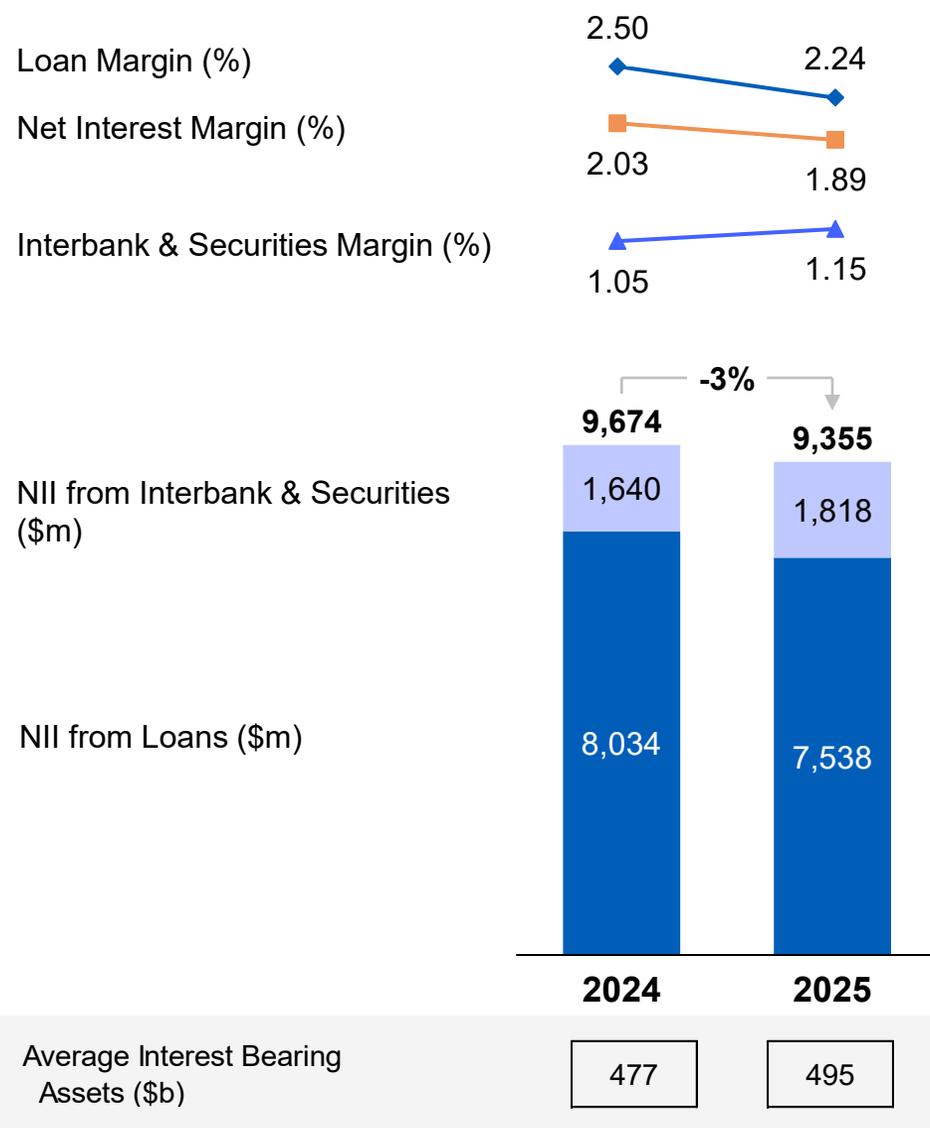


Total Assets <sup>2</sup> (\$b)	147	164
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147	142	143	154	164
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1. Reflects income from treasury products offered to Group Retail and Group Wholesale Banking segments  
 2. Total Assets excluding derivative-related assets

# FY25 net interest income moderated amid lower benchmark rates, cushioned by asset growth



# Net interest margin supported by proactive funding cost management



Loan Margin (%)

2.12

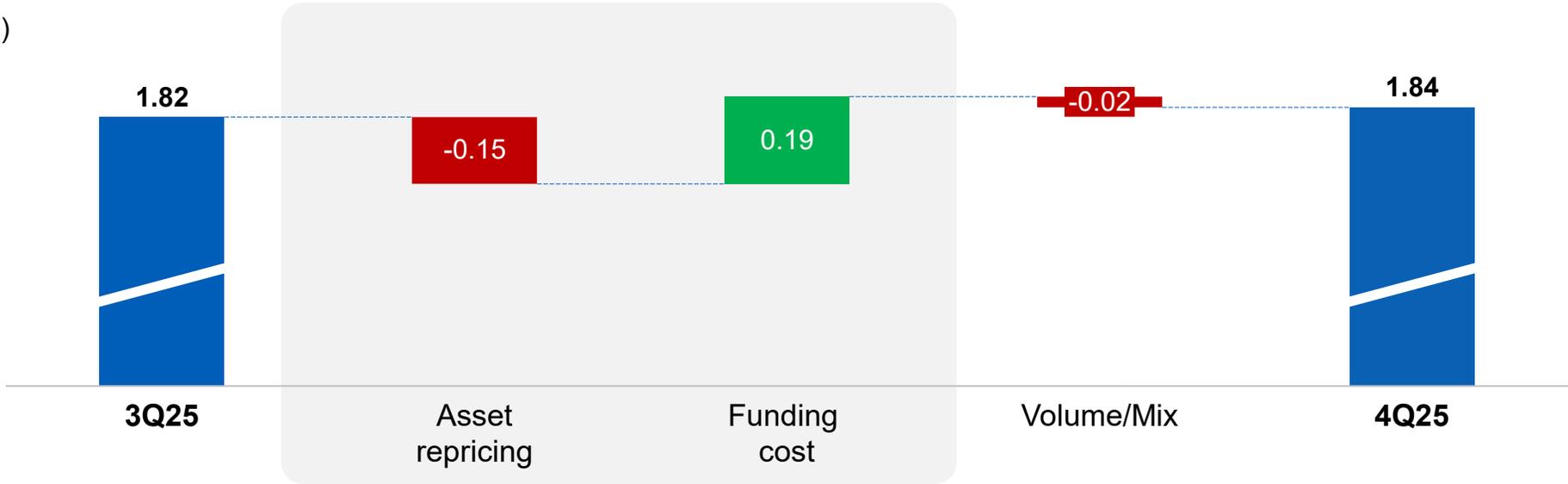
2.17

Interbank & Securities Margin (%)

1.16

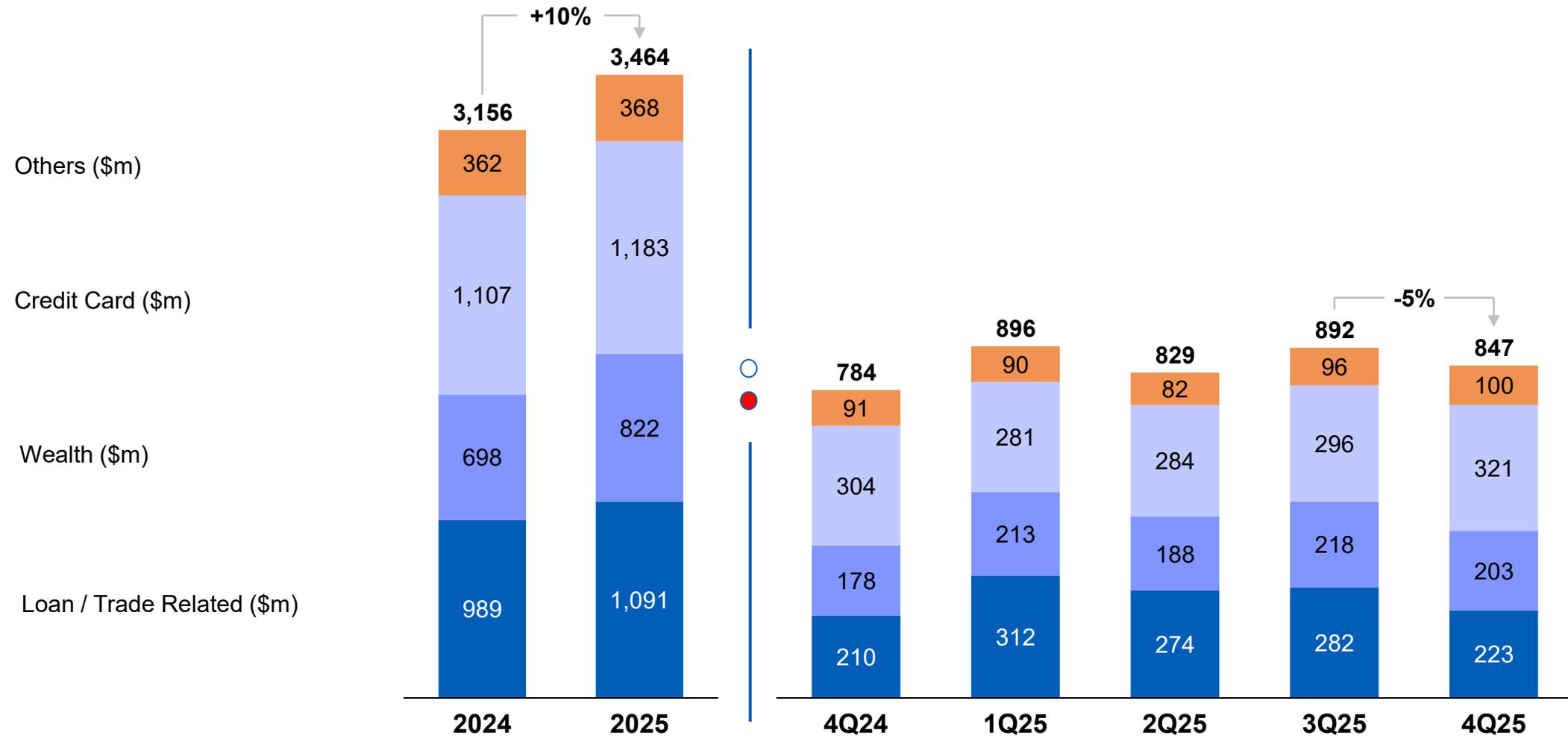
1.14

Net Interest Margin (%)



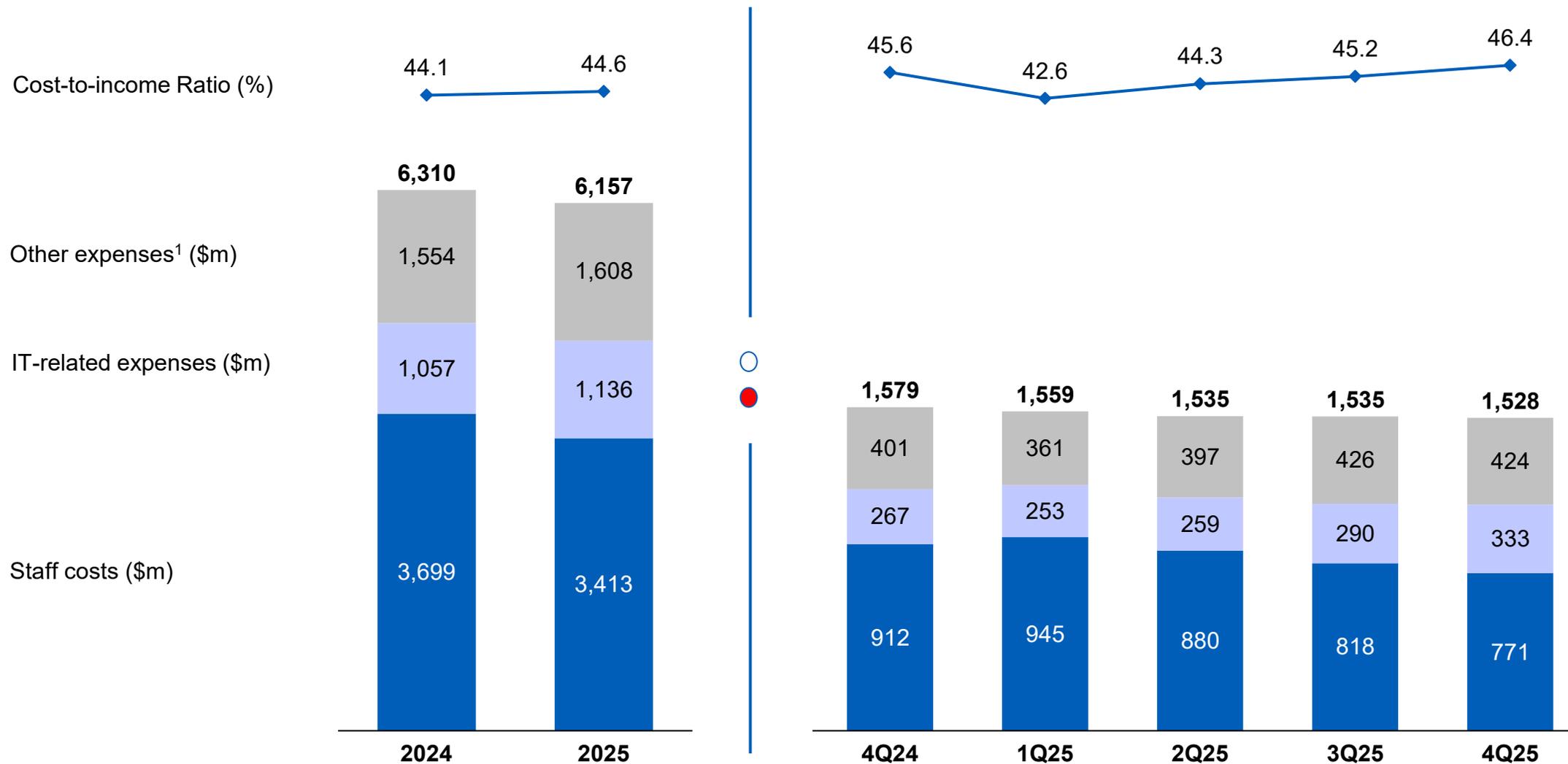
SGD +0.02 | 3M SORA average -0.43  
 HKD +0.03 | 1M HIBOR average +0.85

# FY25 gross fees at record high; 4Q25 fees eased amid seasonal softness in loan and wealth activities



Note: Above fees are gross of expenses, unless stated otherwise

# Maintained cost discipline, while prioritising technology and regulatory investments

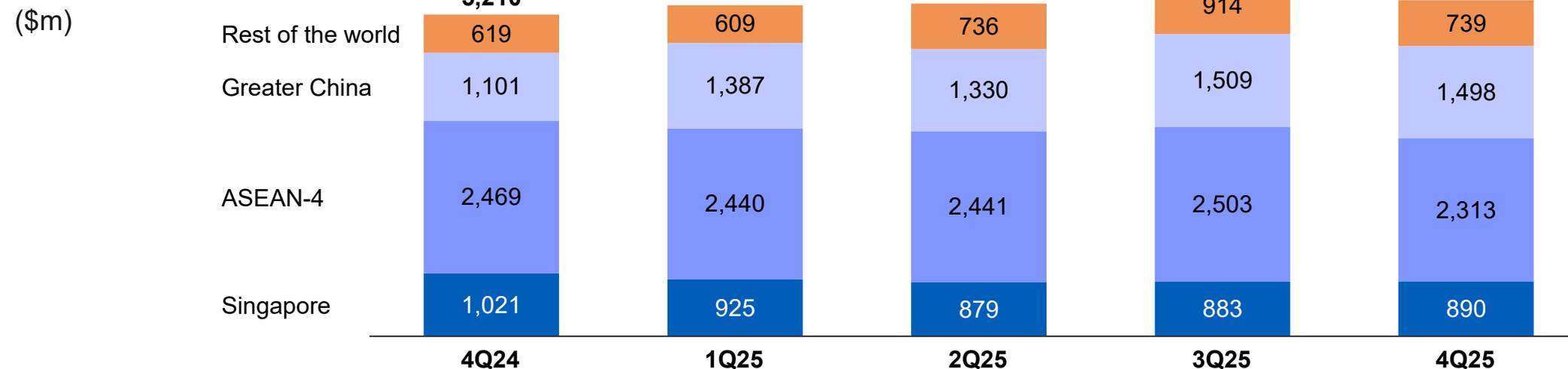


1. Includes revenue-related, occupancy-related and other expenses

# Asset quality broadly stable with NPL ratio at 1.5%



## Non-Performing Assets

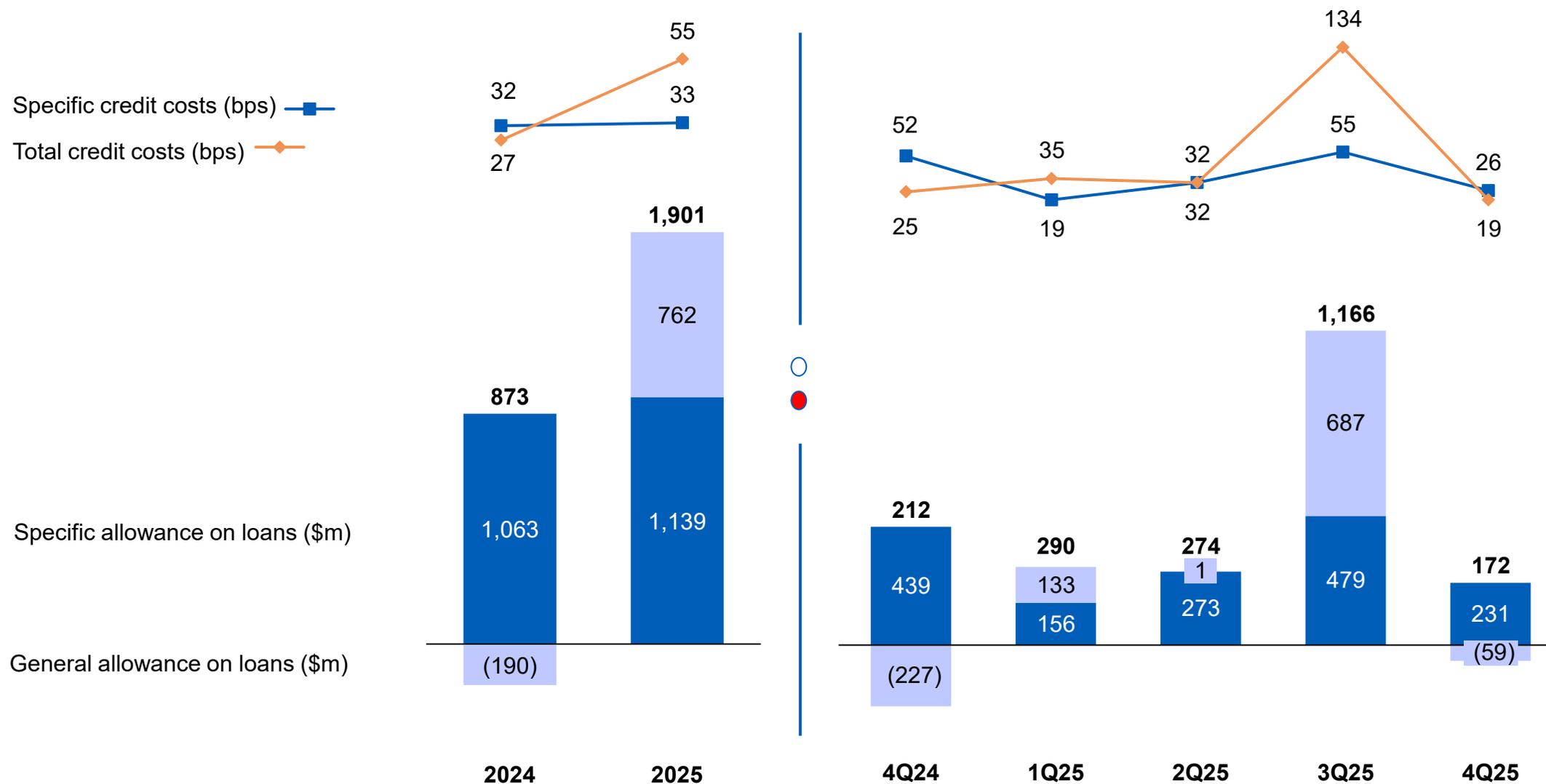


### Non-individuals

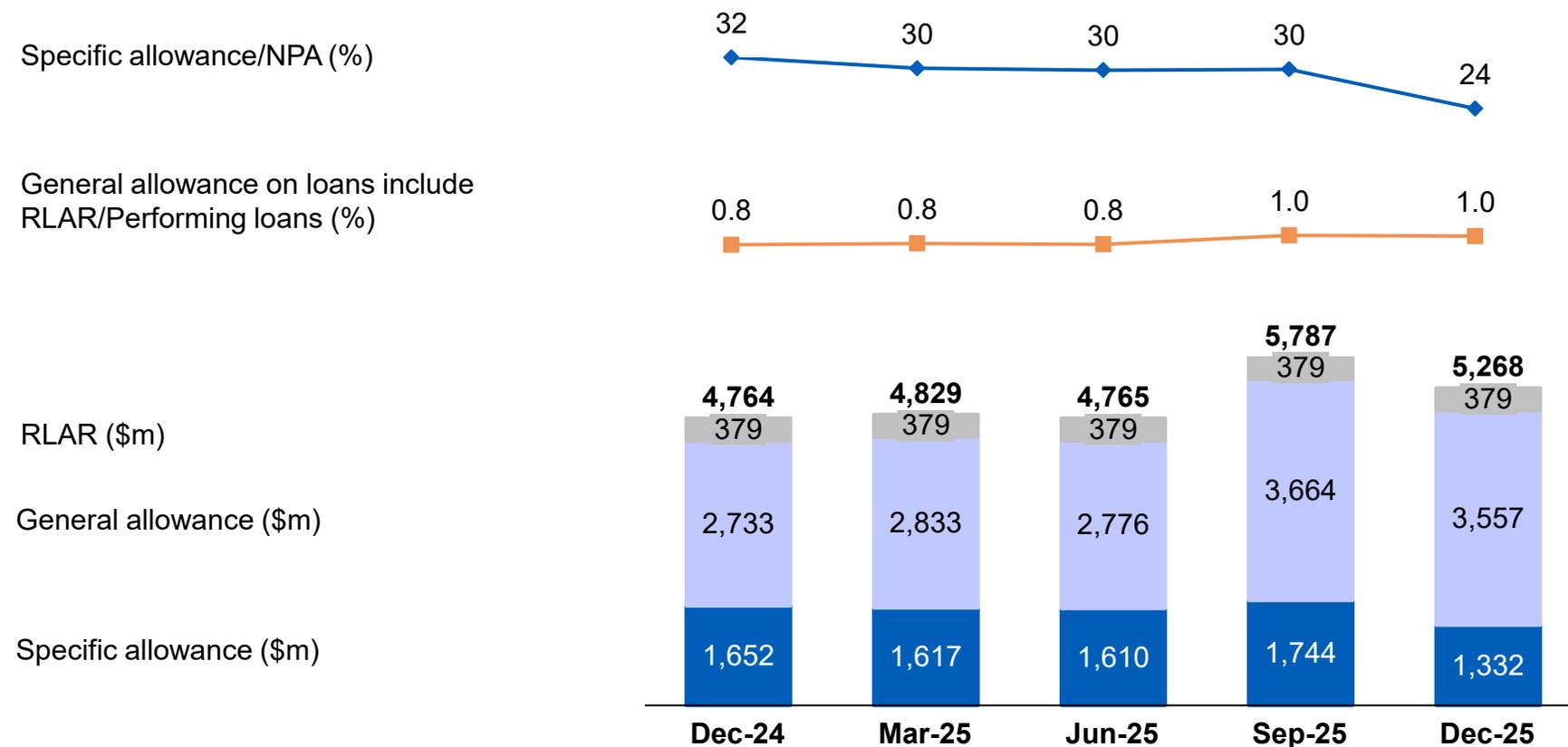
New NPAs (\$m)	514	400	472	838	599
Upgrades, recoveries and write-offs (\$m)	(328)	(237)	(430)	(461)	(957)

Note: NPAs are classified based on where credit risks reside, represented by country of incorporation/operation for non-individuals and residence for individuals.

# FY25 elevated by pre-emptive provisions; 4Q25 credit costs normalised



# Adequate provision coverage



NPA coverage (%) <sup>1</sup>	91	90	88	100	97
Unsecured NPA coverage (%) <sup>1</sup>	194	207	209	240	254

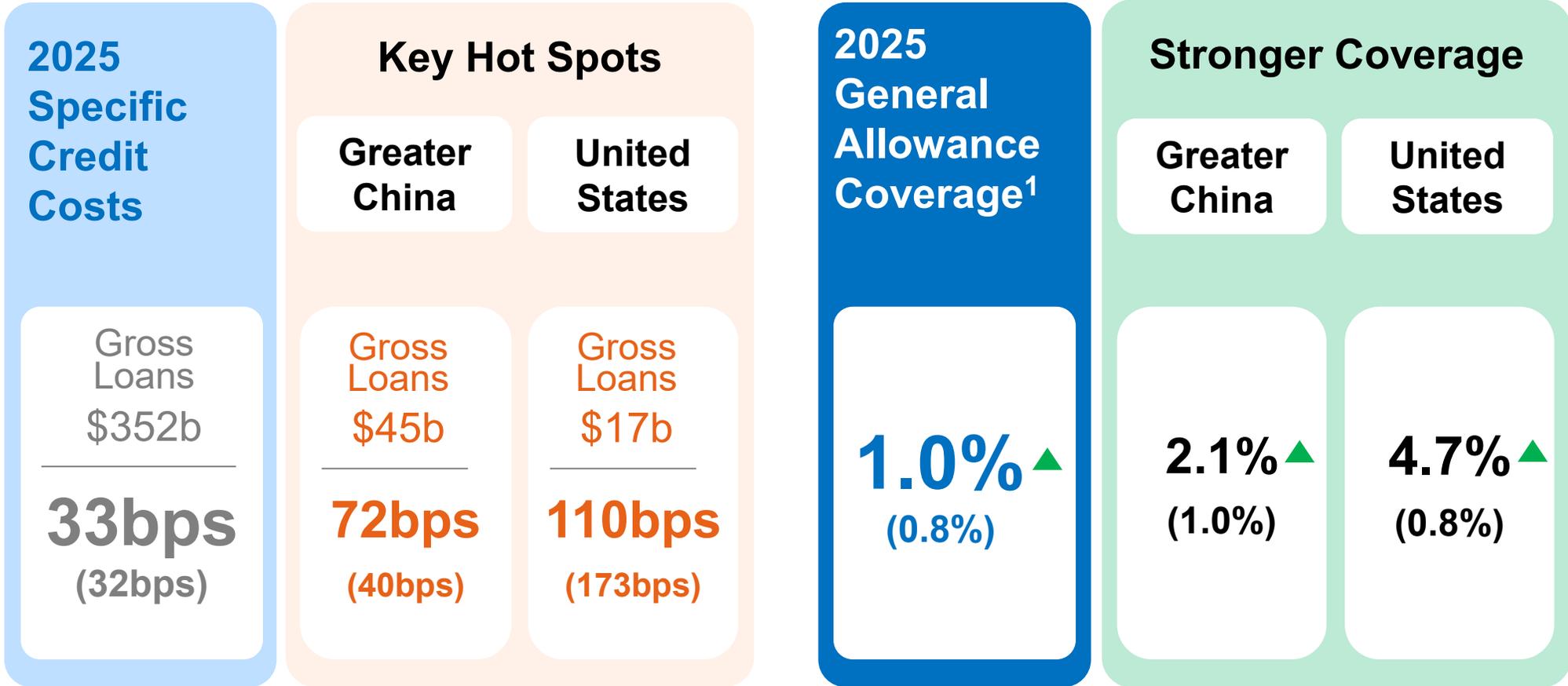
1. Includes RLAR (Regulatory loss allowance reserve) as part of total allowance

# Well-positioned to navigate emerging credit pressures with stronger coverage for selected markets



Legend :

**2025**  
(2024)

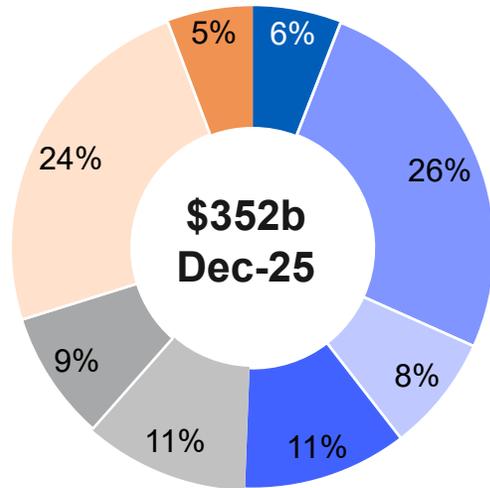


1. Reflects coverage for performing loans with provision including RLAR (Regulatory loss allowance reserve), and is based on the country of booking

# Customer loans up 4% YoY and stable QoQ



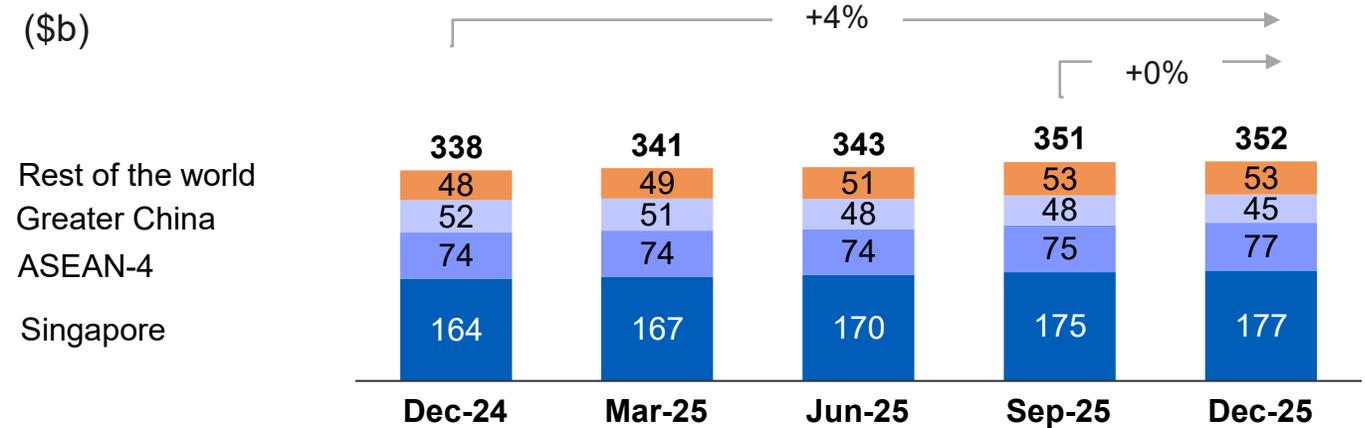
## By Industry



- Transport, storage and communication
- Building and construction
- Manufacturing
- FIs, investment and holding companies
- General commerce
- Professionals and private individuals
- Housing loans
- Others

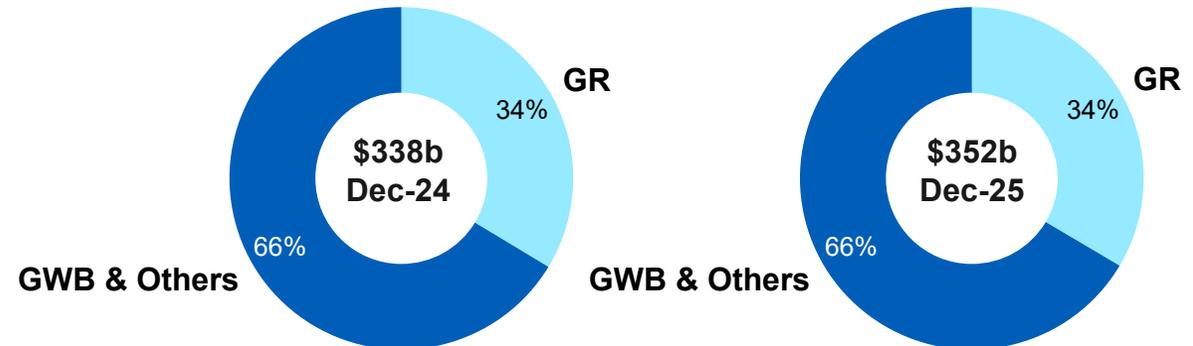
## By Geography

(\$b)

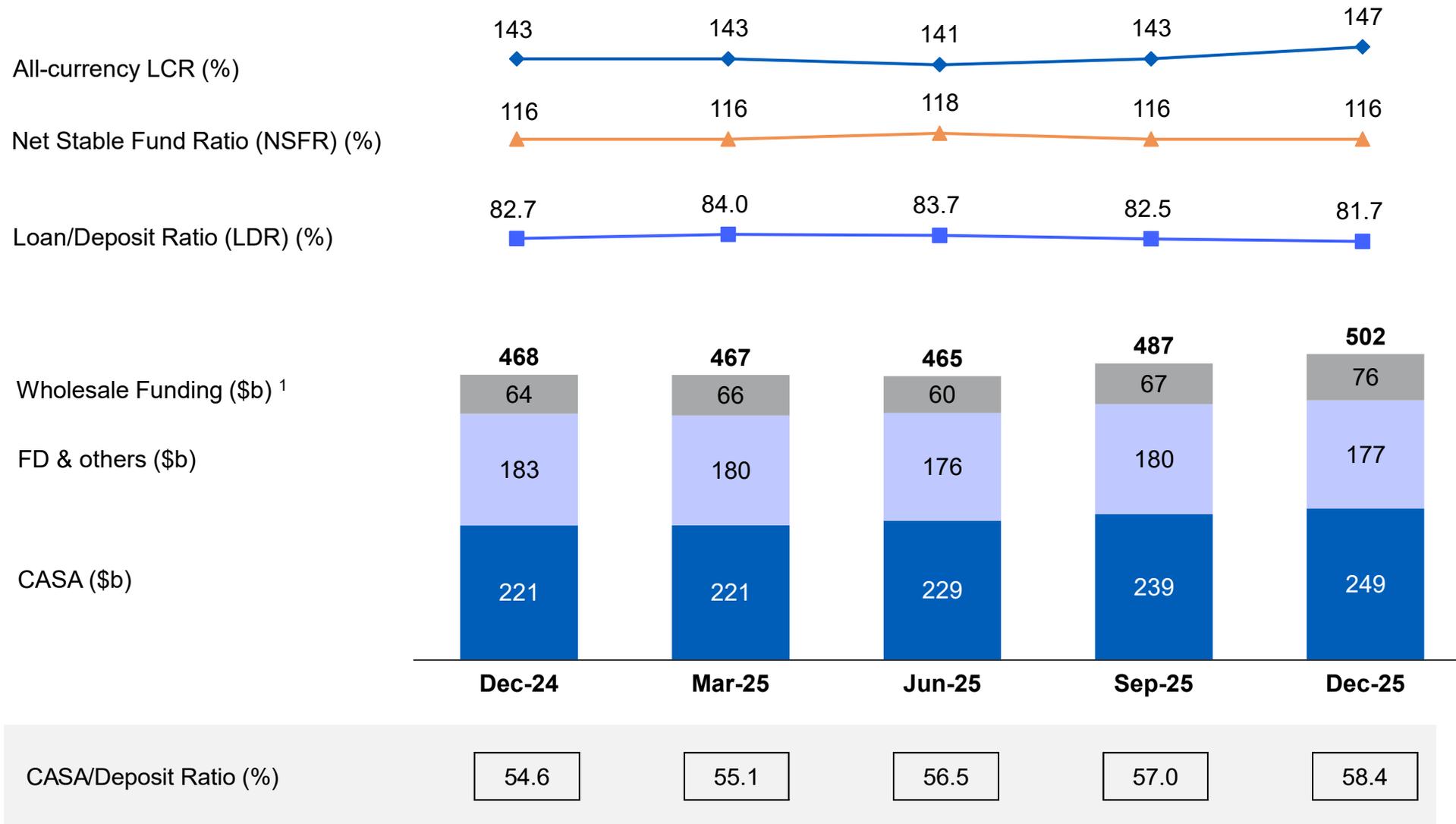


Note: Loans are classified based on where credit risks reside, represented by country of incorporation/operation for non-individuals and residence for individuals.

## By Segment

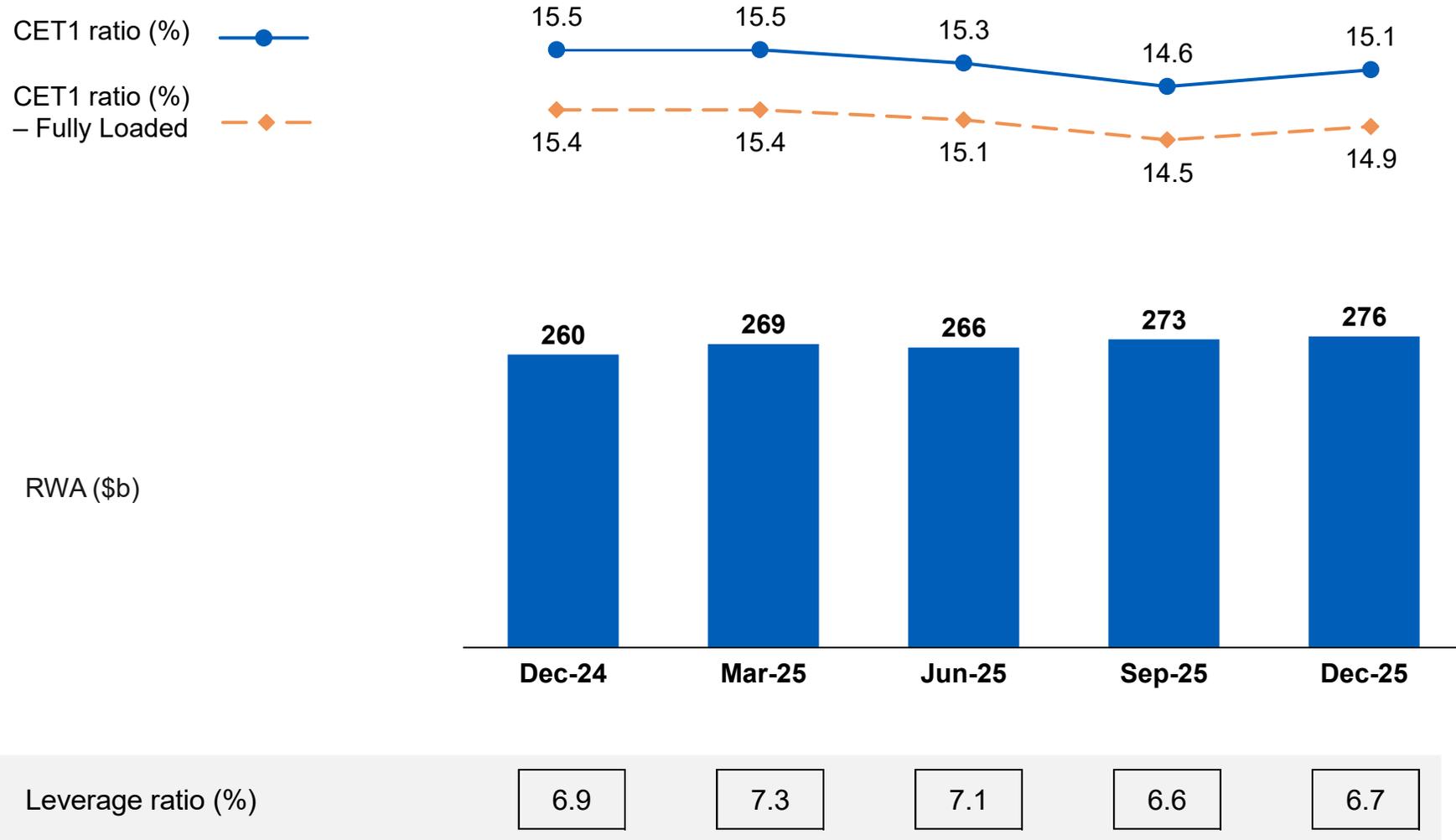


# Sound liquidity and funding positions with continued CASA growth



1. Comprising debt issuances, perpetual capital securities and interbank liabilities.

# Robust capital position with CET1 ratio healthy at 15.1%



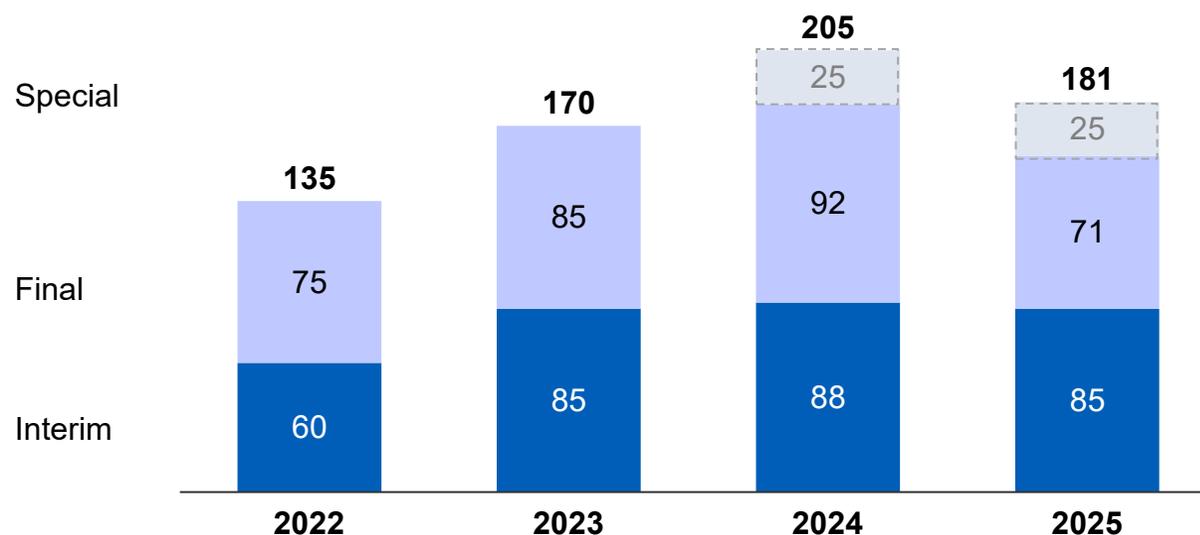
# Dividends and share buyback for sustainable shareholder returns



**Core Payout ratio (%)**

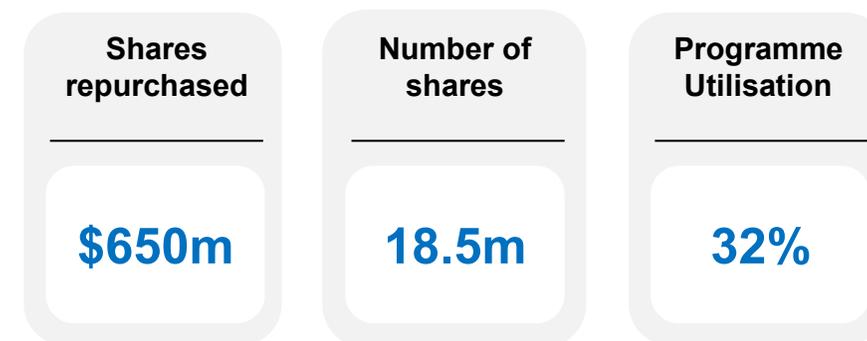


**Dividend per ordinary share (¢)**



## Share Buyback<sup>2</sup>

*Returning \$2 billion surplus capital to shareholders*

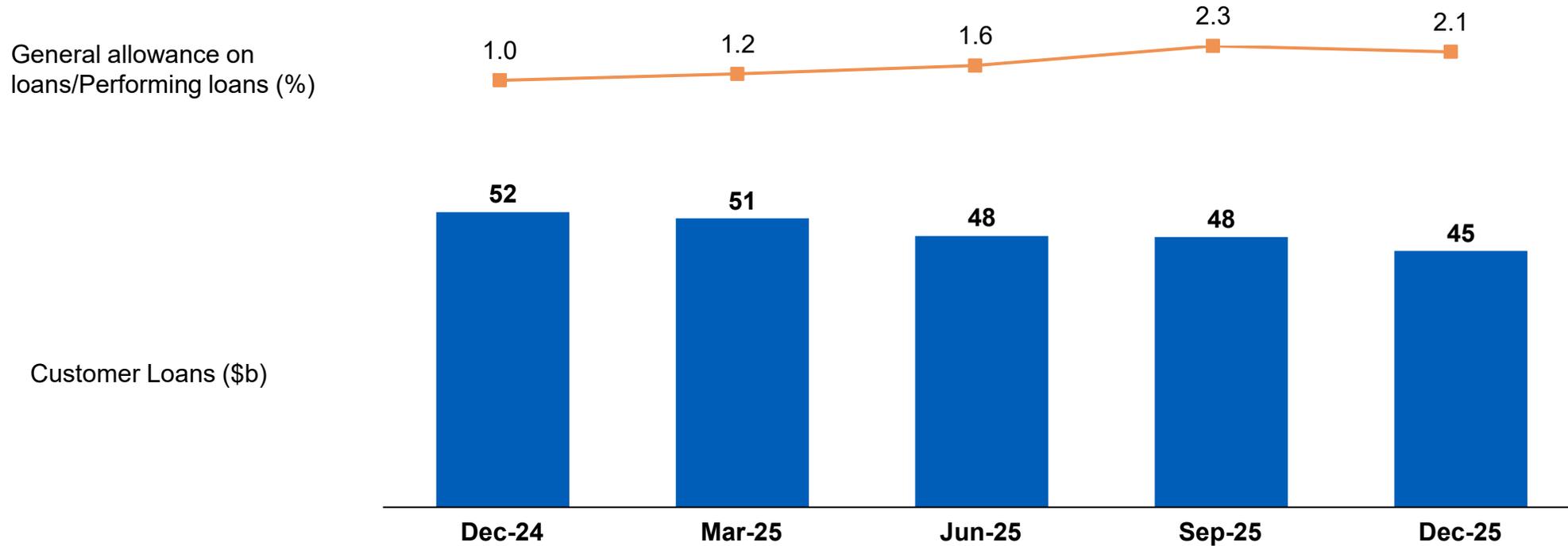


1. Core payout ratio excludes impact of pre-emptive general allowance  
 2. Shares repurchased are cancelled and executed over 3 years till 2027 subject to market conditions

# Appendix

- **Exposure to Greater China**
- **Exposure to United States**

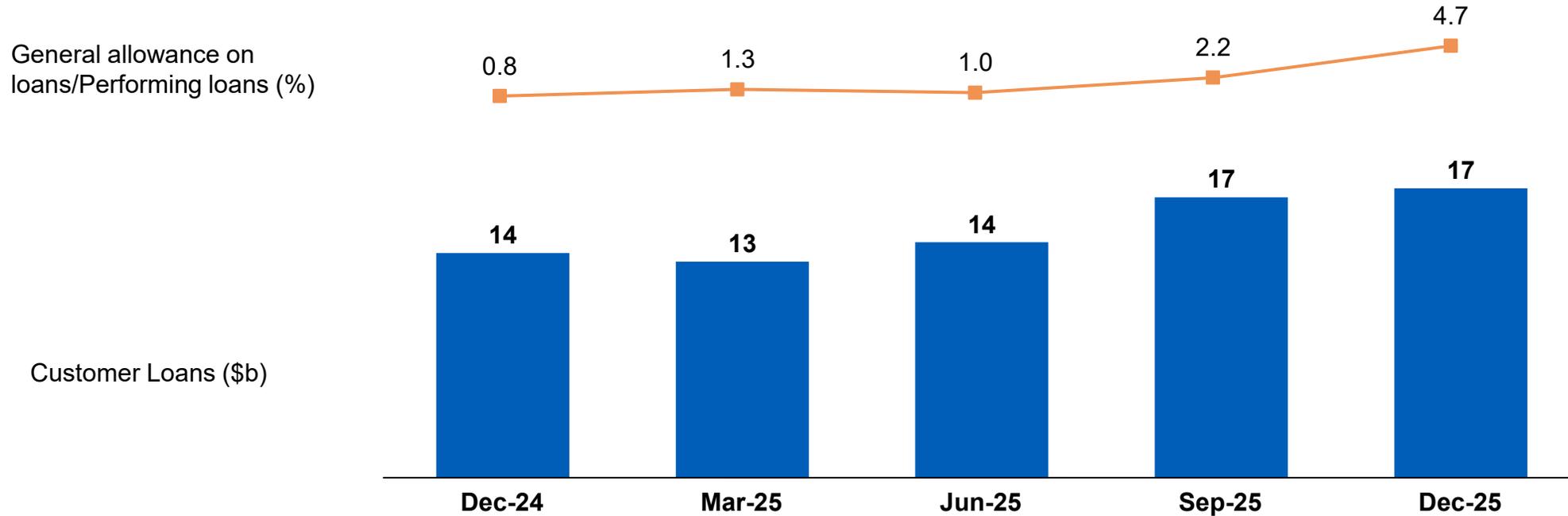
# Exposure to Greater China



NPL ratio (%)	2.1	2.7	2.7	3.1	3.3
NPA coverage (%)	48	47	57	78	60
Unsecured NPA coverage (%)	144	193	228	299	259

Note: Classification is according to where credit risks reside, represented by the borrower's country of incorporation/ operation for non-individuals and residence for individuals.

# Exposure to United States



NPL ratio (%)	3.6	3.7	4.2	4.0	3.0
NPA coverage (%)	81	93	67	69	106
Unsecured NPA coverage (%)	128	148	129	147	235

Note: Classification is according to where credit risks reside, represented by the borrower's country of incorporation/ operation for non-individuals and residence for individuals.

**Thank You**



**Right By You**