

Record quarterly profit with resilient balance sheet

CEO remarks

Wee Ee Cheong, Deputy Chairman and Chief Executive Officer

For the third quarter ended 30 September 2024

Record quarterly profit backed by broad-based growth across Asean



Record net profit



3Q24 core net profit¹
S\$1.6 billion
+11% YoY

3Q24 net profit
S\$1.6 billion
+16% YoY

Driven by diversified engines



3Q24 net interest income
S\$2.5 billion
+1% YoY

3Q24 net fee income
S\$630 million
+7% YoY

3Q24 customer-related treasury income
S\$270 million
+36% YoY

3Q24 core cost-to-income ratio¹
41.5%

Strong balance sheet



Common Equity Tier 1
15.5%

Liquidity coverage ratio
141%

Net stable funding ratio
116%

¹ Excluded one-off expenses related to acquisition of Citigroup's Malaysia, Thailand, Vietnam and Indonesia consumer banking business.

Strong performance across wholesale and retail revenue drivers



- **Healthy demand across sectors boosted our loan books**

- ASEAN's role as a trade hub
- Rise of the digital economy
- Growth of the green economy



- **Positive consumer sentiment in ASEAN markets**

- 9M24 cards and wealth fees continue to grow double-digit YoY



- **Synergies from our Citi acquisition**

- Customer base in the region continues to grow
- Cross-sell synergies are bearing fruit

Delivering stable and balanced growth



2025 outlook

- High single-digit loan growth
- Double-digit fee growth
- Higher total income
- Cost-to-income ratio at 41% to 42%
- Credit costs within 25-30 basis points range
- Strong capital position enables capital management initiatives



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