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Standard Chartered Bank (Singapore) Limited and its subsidiaries

Company Registration No.:
201224747C

Limited Review of Condensed
Consolidated Interim Financial Statements
For the six months ended 30 June 2026

Standard Chartered Bank (Singapore) Limited and its subsidiaries

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Standard Chartered Bank (Singapore) Limited and its subsidiaries

Report on review of condensed consolidated interim financial statements to the member of Standard Chartered Bank (Singapore) Limited

Introduction

We have reviewed the accompanying condensed consolidated interim statement of financial position of Standard Chartered Bank (Singapore) Limited (the "Bank") and its subsidiaries (collectively, the "Group") as at 30 June 2026 and the related condensed consolidated interim statements of profit or loss, comprehensive income, changes in equity and cash flows for the six-month period then ended, and material accounting policy information and other explanatory notes. Management is responsible for the preparation and presentation of these condensed consolidated interim financial statements in accordance with Singapore Financial Reporting Standards (International) 1-34 *Interim Financial Reporting* ("SFRS(I) 1-34"). Our responsibility is to express a conclusion on these condensed consolidated interim financial statements based on our review.

Scope of review

We conducted our review in accordance with Singapore Standard on Review Engagements 2410, *Review of Interim Financial Information Performed by the Independent Auditor of the Entity*. A review of condensed consolidated interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Singapore Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

Conclusion

Based on our review, nothing has come to our attention that causes us to believe that the accompanying condensed consolidated interim financial statements are not prepared, in all material respects, in accordance with SFRS(I) 1-34.



Ernst & Young LLP

Public Accountants and
Chartered Accountants
Singapore

27 August 2026

Standard Chartered Bank (Singapore) Limited and its subsidiaries

Condensed consolidated interim statement of profit or loss
For the six months ended 30 June 2026

		Group		Bank	
	Note	01.01.2026 to 30.06.2026 S\$'000	01.01.2025 to 30.06.2025 S\$'000	01.01.2026 to 30.06.2026 S\$'000	01.01.2025 to 30.06.2025 S\$'000
Interest income	8	2,443,874	2,922,066	1,906,764	2,389,119
Interest expense	8	(1,830,112)	(2,180,462)	(1,645,147)	(1,988,005)
Net interest income		613,762	741,604	261,617	401,114
Fee and commission income	9	1,257,511	1,085,456	1,111,942	936,974
Fee and commission expense	9	(368,786)	(333,585)	(318,119)	(271,085)
Net fee and commission income		888,725	751,871	793,823	665,889
Dividend income		420	427	182,520	98,819
Dealing and foreign exchange income	10	1,389,872	1,221,740	1,139,027	995,560
Other income		19,037	(714)	7,549	(9,135)
Total non-interest income		2,298,054	1,973,324	2,122,919	1,751,133
Income before operating expenses		2,911,816	2,714,928	2,384,536	2,152,247
Staff costs		(1,006,653)	(876,313)	(828,900)	(704,127)
Other operating expenses		(582,713)	(639,110)	(306,748)	(361,213)
Total operating expenses		(1,589,366)	(1,515,423)	(1,135,648)	(1,065,340)
Operating profit before impairment losses		1,322,450	1,199,505	1,248,888	1,086,907
Impairment losses	11	(191,255)	(90,480)	(98,136)	(37,330)
Operating profit after impairment losses		1,131,195	1,109,025	1,150,752	1,049,577
Profit from associates		3,689	1,204	–	–
Profit before income tax		1,134,884	1,110,229	1,150,752	1,049,577
Income tax expense		(161,093)	(162,153)	(122,855)	(119,401)
Profit for the period		973,791	948,076	1,027,897	930,176
Profit/(loss) attributable to:					
Non-controlling interests		(1,021)	(12,543)	–	–
Parent company shareholders		974,812	960,619	1,027,897	930,176
Profit for the period		973,791	948,076	1,027,897	930,176

Standard Chartered Bank (Singapore) Limited and its subsidiaries

**Condensed consolidated interim statement of comprehensive income
For the six months ended 30 June 2026**

	Group		Bank	
	01.01.2026 to 30.06.2026 S\$'000	01.01.2025 to 30.06.2025 S\$'000	01.01.2026 to 30.06.2026 S\$'000	01.01.2025 to 30.06.2025 S\$'000
Profit for the period	973,791	948,076	1,027,897	930,176
Other comprehensive income				
Items that will not be reclassified to profit or loss:				
Own credit adjustments on financial liabilities designated at fair value through profit or loss (net of tax)	3,254	(64)	3,268	46
Actuarial gains/(losses)	559	(875)	–	–
	3,813	(939)	3,268	46
Items that may be reclassified subsequently to profit or loss:				
Exchange translation differences	30,613	(361,334)	68,282	(291,107)
Financial assets measured at fair value through other comprehensive income:				
- Net change in fair value	(41,471)	63,731	(32,030)	43,219
- Net amount reclassified to profit or loss	15,808	(16,101)	19,894	(16,262)
- Net change in deferred tax	3,705	(8,140)	1,604	(3,629)
Cash flow hedges:				
- Net change in fair value	(257,295)	142,347	(247,652)	133,015
- Net change in deferred tax	35,747	(20,206)	33,433	(17,957)
Share of comprehensive income of an associate	(1,704)	(261)	–	–
	(214,597)	(199,964)	(156,469)	(152,721)
Total comprehensive income for the period	763,007	747,173	874,696	777,501
Total comprehensive income attributable to:				
Non-controlling interests	(1,035)	(12,263)	–	–
Parent company shareholders	764,042	759,436	874,696	777,501
Total comprehensive income for the period	763,007	747,173	874,696	777,501

The accompanying accounting policies and explanatory information form an integral part of the condensed consolidated interim financial statements.

Standard Chartered Bank (Singapore) Limited and its subsidiaries

Condensed consolidated interim statement of financial position As at 30 June 2026

	Notes	Group		Bank	
		30.06.2026 S\$'000	31.12.2025 S\$'000	30.06.2026 S\$'000	31.12.2025 S\$'000
Assets					
Cash and balances with central banks		14,462,622	13,545,669	13,600,086	12,950,190
Singapore government securities and treasury bills		24,291,178	29,160,948	21,639,851	25,710,484
Other government securities and treasury bills		12,760,418	11,974,924	7,515,265	6,647,424
Investment securities		8,991,751	6,757,393	8,871,270	6,489,735
Derivative financial instruments		6,471,480	4,914,120	4,861,917	3,447,425
Loans and advances to banks		13,201,875	12,840,627	8,184,809	8,068,731
Loans and advances to customers	3	88,314,808	83,846,389	73,935,127	69,291,362
Bills receivable		6,357,611	8,844,489	5,211,898	7,522,673
Amounts due from the intermediate holding company and its branches		11,424,427	9,720,445	9,913,770	9,152,504
Amounts due from related corporations		676,007	935,355	518,737	802,035
Amounts due from subsidiaries		—	—	5,919,106	3,536,738
Other assets		20,229,666	15,438,843	18,942,089	14,048,488
Assets held for sale	5	487,634	37,179	13,597	37,179
Current tax assets		2,016	26,783	—	—
Deferred tax assets		81,136	34,826	—	—
Property and equipment		305,992	337,668	271,391	297,290
Investments in associates		89,110	89,937	72,509	72,509
Investments in subsidiaries		—	—	3,538,443	3,515,643
Goodwill and intangible assets		1,112,921	1,048,250	836,773	788,181
Total assets		209,260,652	199,553,845	183,846,638	172,378,591
Liabilities					
Deposits and balances of banks		5,493,457	5,993,150	4,535,748	4,939,174
Deposits of non-bank customers		154,753,691	148,819,501	128,625,381	122,035,021
Structured notes and deposits		6,892,462	4,303,528	6,427,212	4,036,198
Derivative financial instruments and other trading liabilities		7,819,593	6,943,182	5,783,189	4,558,910
Bills and drafts payable		2,874,136	2,845,246	2,466,267	2,436,673
Amounts due to intermediate holding company and its branches		3,575,266	3,893,537	2,631,404	2,996,396
Amounts due to related corporations		2,632,923	3,575,587	1,236,738	2,310,711
Amounts due to subsidiaries		—	—	8,226,057	6,949,122
Current tax payable		256,587	205,586	216,631	202,625
Other liabilities		7,880,300	6,557,933	6,604,209	5,591,295
Subordinated notes	6	3,818,324	3,409,126	3,818,324	3,409,126
Deferred tax liabilities		32,918	74,137	32,918	65,007
Total liabilities		196,029,657	186,620,513	170,604,078	159,530,258
Equity					
Share capital		8,090,429	8,771,638	8,090,429	8,771,638
Other equity instrument		1,500,000	750,000	1,500,000	750,000
Reserves		(59,870)	181,065	105,488	262,594
Retained earnings		3,592,603	3,136,886	3,546,643	3,064,101
Total parent company shareholders' equity		13,123,162	12,839,589	13,242,560	12,848,333
Non-controlling interests		107,833	93,743	—	—
Total equity		13,230,995	12,933,332	13,242,560	12,848,333
Total equity and liabilities		209,260,652	199,553,845	183,846,638	172,378,591

The accompanying accounting policies and explanatory information form an integral part of the condensed consolidated interim financial statements.

Standard Chartered Bank (Singapore) Limited and its subsidiaries

Condensed consolidated interim statement of changes in equity For the six months ended 30 June 2026

Group	Note	Share capital S\$'000	Other equity instrument S\$'000	Exchange translation reserve S\$'000	Fair value through other comprehensive income reserve S\$'000	Cash flow hedge reserve S\$'000	Own credit adjustment reserve S\$'000	Regulatory loss allowance reserve S\$'000	Retained earnings S\$'000	Parent company shareholders' equity S\$'000	Non-controlling interests S\$'000	Total equity S\$'000
At 1 January 2026		8,771,638	750,000	(420,853)	42,296	86,937	3,622	469,063	3,136,886	12,839,589	93,743	12,933,332
Preference shares redemption ¹		(681,209)	–	–	–	–	–	–	–	(681,209)	–	(681,209)
Issuance of perpetual capital securities ²		–	750,000	–	–	–	–	–	–	750,000	–	750,000
Shares issued by subsidiary to non-controlling interest		–	–	–	–	–	–	–	–	–	15,200	15,200
<i>Total comprehensive income for the period</i>		–	–	–	–	–	–	–	974,812	974,812	(1,021)	973,791
<i>Profit for the period</i>		–	–	–	–	–	–	–	974,812	974,812	(1,021)	973,791
<i>Other comprehensive income</i>		–	–	–	–	–	–	–	–	–	–	–
Translation differences		–	–	30,670	–	–	–	–	–	30,670	(57)	30,613
Financial assets measured at fair value through other comprehensive income reserve:		–	–	–	–	–	–	–	–	–	–	–
- Net change in fair value		–	–	–	(41,511)	–	–	–	–	(41,511)	40	(41,471)
- Net amount reclassified to profit or loss		–	–	–	15,808	–	–	–	–	15,808	–	15,808
- Net change in deferred tax		–	–	–	3,703	–	–	–	–	3,703	2	3,705
Cash flow hedges:		–	–	–	–	–	–	–	–	–	–	–
- Net change in fair value		–	–	–	–	(258,999)	–	–	–	(258,999)	–	(258,999)
- Net change in deferred tax		–	–	–	–	35,747	–	–	–	35,747	–	35,747
Own credit adjustment reserve:		–	–	–	–	–	–	–	–	–	–	–
- Net change in fair value		–	–	–	–	–	3,613	–	–	3,613	–	3,613
- Net change in deferred tax		–	–	–	–	–	(359)	–	–	(359)	–	(359)
Actuarial gains		–	–	–	–	–	–	–	558	558	1	559
Total comprehensive income for the period		–	–	30,670	(22,000)	(223,252)	3,254	–	975,370	764,042	(1,035)	763,007
Minimum regulatory loss allowance		–	–	–	–	–	–	(29,607)	29,607	–	–	–
Distribution to owner		–	–	–	–	–	–	–	–	–	–	–
Ordinary dividends paid to the shareholders of the Bank	7	–	–	–	–	–	–	–	(491,911)	(491,911)	–	(491,911)
One-tier tax exempt dividend of non-cumulative redeemable preference shares and capital securities	7	–	–	–	–	–	–	–	(57,349)	(57,349)	–	(57,349)
Ordinary dividends paid to non-controlling interest		–	–	–	–	–	–	–	–	–	(75)	(75)
At 30 June 2026		8,090,429	1,500,000	(390,183)	20,296	(136,315)	6,876	439,456	3,592,603	13,123,162	107,833	13,230,995

¹ On 13 April 2026, 2,500 non-cumulative redeemable Class B preference shares with a liquidation preference of US\$200,000 each were redeemed from Standard Chartered PLC for a total consideration of US\$500 million (equivalent S\$681 million).

² On 15 January 2026, the Bank issued fixed rate resetting perpetual capital securities to Standard Chartered Bank with a principal value of S\$750 million. The securities qualify as Additional Tier 1 capital under the Banking (Capital) Rules.

The accompanying accounting policies and explanatory information form an integral part of the condensed consolidated interim financial statements.

Standard Chartered Bank (Singapore) Limited and its subsidiaries

**Condensed consolidated interim statement of changes in equity
For the six months ended 30 June 2026**

Group	Note	Share capital S\$'000	Other equity instrument S\$'000	Exchange translation reserve S\$'000	Fair value through other comprehensive income reserve S\$'000	Cash flow hedge reserve S\$'000	Own credit adjustment reserve S\$'000	Regulatory loss allowance reserve S\$'000	Retained earnings S\$'000	Parent company shareholders' equity S\$'000	Non-controlling interests S\$'000	Total equity S\$'000
At 1 January 2025		8,771,638	750,000	(229,136)	11,776	(14,670)	303	459,390	2,343,505	12,092,806	105,259	12,198,065
Shares issued by subsidiary to non-controlling interest		–	–	–	–	–	–	–	–	–	10,000	10,000
<i>Total comprehensive income for the period</i>												
Profit for the period		–	–	–	–	–	–	–	960,619	960,619	(12,543)	948,076
<i>Other comprehensive income</i>												
Translation differences		–	–	(361,309)	–	–	–	–	–	(361,309)	(25)	(361,334)
Financial assets measured at fair value through other comprehensive income reserve:												
- Net change in fair value		–	–	–	63,423	–	–	–	–	63,423	308	63,731
- Net amount reclassified to profit or loss		–	–	–	(16,101)	–	–	–	–	(16,101)	–	(16,101)
- Net change in deferred tax		–	–	–	(8,138)	–	–	–	–	(8,138)	(2)	(8,140)
Cash flow hedges:												
- Net change in fair value		–	–	–	–	142,086	–	–	–	142,086	–	142,086
- Net change in deferred tax		–	–	–	–	(20,206)	–	–	–	(20,206)	–	(20,206)
Own credit adjustment reserve:												
- Net change in fair value		–	–	–	–	–	(93)	–	–	(93)	–	(93)
- Net change in deferred tax		–	–	–	–	–	29	–	–	29	–	29
Actuarial losses		–	–	–	–	–	–	–	(874)	(874)	(1)	(875)
Total comprehensive income for the period		–	–	(361,309)	39,184	121,880	(64)	–	959,745	759,436	(12,263)	747,173
Share capital reduction in subsidiary		–	–	–	–	–	–	–	–	–	(178)	(178)
Minimum regulatory loss allowance		–	–	–	–	–	–	(23,335)	23,335	–	–	–
Distribution to owner												
Ordinary dividends paid to the shareholders of the Bank	7	–	–	–	–	–	–	–	(275,112)	(275,112)	–	(275,112)
One-tier tax exempt dividend of non-cumulative redeemable preference shares and capital securities	7	–	–	–	–	–	–	–	(63,723)	(63,723)	–	(63,723)
At 30 June 2025		8,771,638	750,000	(590,445)	50,960	107,210	239	436,055	2,987,750	12,513,407	102,818	12,616,225

The accompanying accounting policies and explanatory information form an integral part of the condensed consolidated interim financial statements.

Standard Chartered Bank (Singapore) Limited and its subsidiaries

Condensed consolidated interim statement of changes in equity For the six months ended 30 June 2026

Bank	Note	Share capital S\$'000	Other equity instrument S\$'000	Exchange translation reserve S\$'000	Fair value through other comprehensive income reserve S\$'000	Cash flow hedge reserve S\$'000	Own credit adjustment reserve S\$'000	Regulatory loss allowance reserve S\$'000	Retained earnings S\$'000	Total equity S\$'000
At 1 January 2026		8,771,638	750,000	(291,771)	23,507	86,197	4,058	440,603	3,064,101	12,848,333
Preference shares redemption ¹		(681,209)	–	–	–	–	–	–	–	(681,209)
Issuance of perpetual capital securities ²		–	750,000	–	–	–	–	–	–	750,000
<i>Total comprehensive income for the period</i>										
Profit for the period		–	–	–	–	–	–	–	1,027,897	1,027,897
<i>Other comprehensive income</i>										
Translation differences		–	–	68,282	–	–	–	–	–	68,282
Financial assets measured at fair value through other comprehensive income reserve:										
- Net change in fair value		–	–	–	(32,030)	–	–	–	–	(32,030)
- Net amount reclassified to profit or loss		–	–	–	19,894	–	–	–	–	19,894
- Net change in deferred tax		–	–	–	1,604	–	–	–	–	1,604
Cash flow hedges:										
- Net change in fair value		–	–	–	–	(247,652)	–	–	–	(247,652)
- Net change in deferred tax		–	–	–	–	33,433	–	–	–	33,433
Own credit adjustment:										
- Net change in fair value		–	–	–	–	–	3,632	–	–	3,632
- Net change in deferred tax		–	–	–	–	–	(364)	–	–	(364)
Total comprehensive income for the period		–	–	68,282	(10,532)	(214,219)	3,268	–	1,027,897	874,696
Minimum regulatory loss allowance		–	–	–	–	–	–	(3,905)	3,905	–
Distribution to owner										
Ordinary dividends paid to the shareholders of the Bank	7	–	–	–	–	–	–	–	(491,911)	(491,911)
One-tier tax exempt dividend of non-cumulative redeemable preference shares and capital securities	7	–	–	–	–	–	–	–	(57,349)	(57,349)
At 30 June 2026		8,090,429	1,500,000	(223,489)	12,975	(128,022)	7,326	436,698	3,546,643	13,242,560

¹ On 13 April 2026, 2,500 non-cumulative redeemable Class B preference shares with a liquidation preference of US\$200,000 each were redeemed from Standard Chartered PLC for a total consideration of US\$500 million (equivalent S\$681 million).

² On 15 January 2026, the Bank issued fixed rate resetting perpetual capital securities to Standard Chartered Bank with a principal value of S\$750 million. The securities qualify as Additional Tier 1 capital under the Banking (Capital) Rules.

The accompanying accounting policies and explanatory information form an integral part of the condensed consolidated interim financial statements.

Standard Chartered Bank (Singapore) Limited and its subsidiaries

**Condensed consolidated interim statement of changes in equity
For the six months ended 30 June 2026**

Bank	Note	Share capital S\$'000	Other equity instrument S\$'000	Exchange translation reserve S\$'000	Fair value through other comprehensive income reserve S\$'000	Cash flow hedge reserve S\$'000	Own credit adjustment reserve S\$'000	Regulatory loss allowance reserve S\$'000	Retained earnings S\$'000	Total equity S\$'000
At 1 January 2025		8,771,638	750,000	(42,185)	11,352	(14,295)	753	442,616	2,343,255	12,263,134
<i>Total comprehensive income for the period</i>										
Profit for the period		–	–	–	–	–	–	–	930,176	930,176
<i>Other comprehensive income</i>										
Translation differences		–	–	(291,107)	–	–	–	–	–	(291,107)
Financial assets measured at fair value through other comprehensive income reserve:										
- Net change in fair value		–	–	–	43,219	–	–	–	–	43,219
- Net amount reclassified to profit or loss		–	–	–	(16,262)	–	–	–	–	(16,262)
- Net change in deferred tax		–	–	–	(3,629)	–	–	–	–	(3,629)
Cash flow hedges:										
- Net change in fair value		–	–	–	–	133,015	–	–	–	133,015
- Net change in deferred tax		–	–	–	–	(17,957)	–	–	–	(17,957)
Own credit adjustment:										
- Net change in fair value		–	–	–	–	–	46	–	–	46
- Net change in deferred tax		–	–	–	–	–	–	–	–	–
Total comprehensive income for the period		–	–	(291,107)	23,328	115,058	46	–	930,176	777,501
Minimum regulatory loss allowance		–	–	–	–	–	–	(17,404)	17,404	–
Distribution to owner										
Ordinary dividends paid to the shareholders of the Bank	7	–	–	–	–	–	–	–	(275,112)	(275,112)
One-tier tax exempt dividend of non-cumulative redeemable preference shares and capital securities	7	–	–	–	–	–	–	–	(63,723)	(63,723)
At 30 June 2025		8,771,638	750,000	(333,292)	34,680	100,763	799	425,212	2,952,000	12,701,800

The accompanying accounting policies and explanatory information form an integral part of the condensed consolidated interim financial statements.

Standard Chartered Bank (Singapore) Limited and its subsidiaries

Condensed consolidated interim statement of cash flows
For the six months ended 30 June 2026

		Group	
	Notes	01.01.2026 to 30.06.2026 S\$'000	01.01.2025 to 30.06.2025 S\$'000
Cash flows from operating activities			
Profit before income tax		1,134,884	1,110,229
Adjustment for non-cash items:			
Amortisation of intangible assets		89,221	90,346
(Gains)/losses on disposal of securities measured at fair value through other comprehensive income		(12,826)	5,453
(Gains)/losses on disposal of financial assets measured at amortised cost		(8,222)	1,129
Depreciation of property and equipment		36,155	36,625
Net impairment losses	11	191,255	90,480
Intangible assets written off		14,203	3,613
Property and equipment written off		515	(7)
Profit from associates		(3,689)	(1,204)
Operating cash flows before changes in working capital		1,441,496	1,336,664
Restricted cash balance		(439,336)	(13,053)
Investment and government securities and treasury bills classified as fair value through profit and loss		(2,258,893)	(45,901)
Loans and advances to banks		(591,553)	(1,552,985)
Bill receivable and loans and advances to customers		(2,164,209)	368,093
Derivative financial instruments		(1,849,248)	627,975
Amounts due from intermediate holding company and its branches		(32)	(3,641,551)
Amounts due from related corporations		583,318	114,486
Other assets		(4,871,275)	(4,675,777)
Deposits and balances of banks		(465,122)	384,729
Deposits of non-bank customers		6,108,498	9,301,826
Structured notes and deposits		2,601,995	243,929
Bills and drafts payable		44,293	(519,797)
Derivative financial instruments and other trading liabilities		935,193	1,138,958
Amounts due to intermediate holding company and its branches		(319,144)	(551,927)
Amounts due to related corporations		(939,774)	528,279
Other liabilities		1,296,401	(1,399,363)
Cash flows from operations		(2,328,888)	307,921
Income tax paid		(121,502)	(98,857)
Net cash flows (used in)/generated from operating activities		(1,008,894)	1,545,728

Standard Chartered Bank (Singapore) Limited and its subsidiaries

Condensed consolidated interim statement of cash flows
For the six months ended 30 June 2026

	Group	
	01.01.2026 to	01.01.2025 to
Note	30.06.2026	30.06.2025
	S\$'000	S\$'000
Cash flows from investing activities		
Proceeds from disposal of investment securities	19,511,402	15,974,542
Purchase of investment securities	(18,649,641)	(18,176,752)
Purchase of property and equipment	(1,525)	(4,981)
Disposal of property and equipment	–	1,812
Additions of intangible assets	(40,374)	(47,705)
Transfer of property and equipment to other entity	92	86
Transfer of intangible assets from other entity	(91,945)	(81,488)
Investment in associates	2,811	2,611
Net cash flows generated from/(used in) investing activities	730,820	(2,331,875)
Cash flows from financing activities		
Premises and equipment lease liability principal payment	(19,483)	(22,803)
Proceeds from issue of perpetual capital securities	750,000	–
Dividends paid on ordinary shares	7 (491,911)	(275,112)
Dividends paid on preference shares and capital securities	7 (57,349)	(63,723)
Dividends paid to non-controlling interest	(75)	–
Proceeds from issue of subordinated notes	6 387,207	705,485
Payment on redemption of subordinated notes	–	(856,985)
Investment from non-controlling interest	15,200	10,000
Share capital reduction paid to non-controlling interest	–	(178)
Payment on redemption of preference shares	(681,209)	–
Net cash flows used in financing activities	(97,620)	(503,316)
Net decrease in cash and cash equivalents	(375,694)	(1,289,463)
Cash and cash equivalents at beginning of period	39,693,195	44,726,136
Effect of exchange rate changes on cash	73,051	(632,273)
Cash and cash equivalents at end of period	39,390,552	42,804,400
Represented by:		
Cash and balances with central bank*	12,618,474	21,728,259
Loans and advances to banks and treasury bills	20,310,218	15,723,359
Money market balances with intermediate holding company and its branches and related corporations	6,461,860	5,352,782
	39,390,552	42,804,400

* Excluded statutory cash balance of S\$1,844,148,000 (2025:S\$1,313,084,000) which is not available for use in the Group's day-to-day operations.

The accompanying accounting policies and explanatory information form an integral part of the condensed consolidated interim financial statements.

Standard Chartered Bank (Singapore) Limited and its subsidiaries

Notes to the condensed consolidated interim financial statements For the six months ended 30 June 2026

1. Corporate information

Standard Chartered Bank (Singapore) Limited (the “Bank”) is incorporated in the Republic of Singapore and has its registered office at 8 Marina Boulevard, #27-01 Marina Bay Financial Centre, Singapore 018981. The Bank operates in Singapore under a full bank licence and Qualifying Full Bank privileges granted by the Monetary Authority of Singapore.

The condensed consolidated interim financial statements of the Group comprise the Bank and its subsidiaries (together referred to as the “Group”) and the Group’s interest in associates.

Standard Chartered Holdings (Singapore) Private Limited, a company incorporated in Singapore holds 86.39% of the ordinary share capital of the Bank with Standard Chartered Bank holding the remaining 13.61%. Standard Chartered Bank is the intermediate holding company and Standard Chartered PLC (the “SC PLC”) is the ultimate holding company, both of which are incorporated in the United Kingdom.

2. Material accounting policy information

2.1 *Basis of preparation*

The condensed consolidated interim financial statements for the six months ended 30 June 2026 are prepared in accordance with SFRS(I) 1-34 *Interim Financial Reporting*.

The condensed consolidated interim financial statements do not include all the information and disclosures required in the annual financial statements and should be read in conjunction with the Group’s annual consolidated financial statements as at 31 December 2025.

The financial statements are presented in Singapore Dollars (“S\$”) and all values are rounded to the nearest thousand (S\$’000) except when otherwise indicated.

2.2 *New accounting policies adopted*

The accounting policies adopted in the preparation of the condensed consolidated interim financial statements are consistent with those followed in the preparation of the Group’s annual consolidated financial statements for the year ended 31 December 2025, except for the adoption of new standards effective as of 1 January 2026, which the Group has assessed that there is no material impact on the condensed consolidated interim financial statements. The Group has not early adopted any other standard, interpretation or amendment that has been issued but is not yet effective.

Standard Chartered Bank (Singapore) Limited and its subsidiaries

Notes to the condensed consolidated interim financial statements For the six months ended 30 June 2026

3. Loans and advances to customers

		Group		Bank	
	Note	30.06.2026 S\$'000	31.12.2025 S\$'000	30.06.2026 S\$'000	31.12.2025 S\$'000
At amortised cost		85,651,781	81,365,404	71,083,502	66,494,923
Expected credit loss allowance	4	(788,025)	(719,630)	(438,374)	(404,176)
		84,863,756	80,645,774	70,645,128	66,090,747
Mandatorily at fair value through profit or loss		3,451,052	3,200,615	3,289,999	3,200,615
		88,314,808	83,846,389	73,935,127	69,291,362

Credit quality of loans and advances at amortised cost

		Group		Bank	
		30.06.2026 S\$'000	31.12.2025 S\$'000	30.06.2026 S\$'000	31.12.2025 S\$'000
<i>Gross amount</i>					
Stage 1		81,721,310	77,348,881	68,201,669	63,485,682
Stage 2		2,928,423	3,114,512	2,420,248	2,623,032
Stage 3		1,002,048	902,011	461,585	386,209
		85,651,781	81,365,404	71,083,502	66,494,923

Standard Chartered Bank (Singapore) Limited entered into a sale and purchase agreement on 15 May 2026 to transfer a portion of its credit card and personal loan portfolio to Trust Bank, its majority-owned subsidiary.

The transaction is expected to close in October 2026, at which point both the economic and legal title of the portfolio will transfer to Trust Bank. This transaction, which enhances the combined ability of both banks to serve its retail banking clients, supports Standard Chartered Bank (Singapore) Limited's strategic focus on the Affluent segment and strengthens Trust Bank's scale and sustainable profitability.

While the inflow of economic benefits is probable, the consideration cannot presently be measured with sufficient certainty.

4. Expected credit loss allowance

		Group		Bank	
		30.06.2026 S\$'000	31.12.2025 S\$'000	30.06.2026 S\$'000	31.12.2025 S\$'000
Expected credit loss for					
Loan and advances to customers		788,025	719,630	438,374	404,176
Loans and advances to banks		1,259	2,011	1,110	1,841
Bills receivable		43,972	43,625	43,873	43,511
		833,256	765,266	483,357	449,528

Standard Chartered Bank (Singapore) Limited and its subsidiaries

**Notes to the condensed consolidated interim financial statements
For the six months ended 30 June 2026**

4. Expected credit loss allowance (cont'd)

	Group		Bank	
	30.06.2026	31.12.2025	30.06.2026	31.12.2025
	S\$'000	S\$'000	S\$'000	S\$'000
Loans and advances to customers				
Stage 1	166,332	168,003	85,636	89,696
Stage 2	86,278	57,518	50,073	38,677
Stage 3	535,415	494,109	302,665	275,803
	788,025	719,630	438,374	404,176

5. Assets held for sale

	Group		Bank	
	30.06.2026	31.12.2025	30.06.2026	31.12.2025
	S\$'000	S\$'000	S\$'000	S\$'000
Financial assets held at amortised cost				
Loans and advances to customers	477,073	37,179	13,597	37,179
Other assets	10,561	–	–	–
Total	487,634	37,179	13,597	37,179

In the ordinary course of balance sheet optimisation and portfolio management, the Group periodically evaluates strategic alternatives for selected assets. At the reporting date, certain assets of one of the Group's overseas subsidiaries met the criteria for classification as held for sale under the applicable accounting framework. The carrying value of these assets is disclosed separately in the statement of financial position. Any potential disposal remains subject to ongoing evaluation, customary conditions and, where applicable, regulatory and internal approvals.

6. Subordinated notes

	Group		Bank	
	30.06.2026	31.12.2025	30.06.2026	31.12.2025
	S\$'000	S\$'000	S\$'000	S\$'000
At amortised cost	3,818,324	3,409,126	3,818,324	3,409,126

The Bank issued a US\$300 million (S\$387 million) nominal value subordinated bond due 2036 to Standard Chartered Bank in March 2026, interest is payable quarterly at US Secured Overnight Funding Rate ("SOFR") plus 2.0% per annum.

Standard Chartered Bank (Singapore) Limited and its subsidiaries

Notes to the condensed consolidated interim financial statements For the six months ended 30 June 2026

7. Dividends paid

The following one-tier tax exempt dividends were declared and paid by the Bank.

	30.06.2026 S\$'000	30.06.2025 S\$'000
S\$0.08 per ordinary share (2025:S\$0.05)	(491,911)	(275,112)
S\$11,105.24 per non-cumulative redeemable preference share (Class B) (2025:S\$12,354.32)	(27,763)	(30,886)
S\$4,937.11 per non-cumulative redeemable preference share (Class D) (2025:S\$6,562.78)	(9,874)	(13,125)
Additional Tier 1 capital securities: fixed rate resetting perpetual capital securities	(19,712)	(19,712)
	<u>(549,260)</u>	<u>(338,835)</u>

8. Interest income and expense

	Group		Bank	
	30.06.2026 S\$'000	30.06.2025 S\$'000	30.06.2026 S\$'000	30.06.2025 S\$'000
Interest income				
Intermediate holding company and its branches	140,574	211,175	134,371	208,736
Related corporations	31,962	37,320	31,865	36,660
Subsidiaries	–	–	55,685	73,228
Others	2,271,338	2,673,571	1,684,843	2,070,495
	<u>2,443,874</u>	<u>2,922,066</u>	<u>1,906,764</u>	<u>2,389,119</u>
Interest expense				
Intermediate holding company and its branches	(136,239)	(144,151)	(129,929)	(137,786)
Related corporations	(45,362)	(87,861)	(13,247)	(49,640)
Subsidiaries	–	–	(119,236)	(151,407)
Others	(1,648,511)	(1,948,450)	(1,382,735)	(1,649,172)
	<u>(1,830,112)</u>	<u>(2,180,462)</u>	<u>(1,645,147)</u>	<u>(1,988,005)</u>

Standard Chartered Bank (Singapore) Limited and its subsidiaries

**Notes to the condensed consolidated interim financial statements
For the six months ended 30 June 2026**

9. Fee and commission income and expense

	Group		Bank	
	30.06.2026	30.06.2025	30.06.2026	30.06.2025
	S\$'000	S\$'000	S\$'000	S\$'000
Fee and commission income				
Intermediate holding company and its branches	91,376	109,962	77,332	91,653
Related corporations	26,092	31,196	24,005	27,362
Subsidiaries	—	—	6,145	5,213
Others	1,140,043	944,298	1,004,460	812,746
	1,257,511	1,085,456	1,111,942	936,974
Fee and commission expense				
Intermediate holding company and its branches	(111,946)	(101,540)	(103,422)	(92,309)
Related corporations	(124,362)	(113,352)	(109,758)	(94,290)
Subsidiaries	—	—	(5,083)	(5,179)
Others	(132,478)	(118,693)	(99,856)	(79,307)
	(368,786)	(333,585)	(318,119)	(271,085)

Standard Chartered Bank (Singapore) Limited and its subsidiaries

Notes to the condensed consolidated interim financial statements
For the six months ended 30 June 2026

9. Fee and commission income and expense (cont'd)

Net fee and commission by product

Group	30.06.2026				30.06.2025			
	Corporate & Investment Banking	Wealth & Retail Banking ¹	Other Banking	Total	Corporate & Investment Banking	Wealth & Retail Banking ¹	Other Banking	Total
	S\$'000	S\$'000	S\$'000	S\$'000	S\$'000	S\$'000	S\$'000	S\$'000
Transaction Services	88,128	–	–	88,128	86,904	–	–	86,904
Payments & Liquidity	16,776	–	–	16,776	15,294	–	–	15,294
Securities Services	27,875	–	–	27,875	30,053	–	–	30,053
Trade & Working Capital	43,478	–	–	43,478	41,557	–	–	41,557
Global Banking	52,680	–	–	52,680	60,479	–	–	60,479
Lending & Financial Solutions	32,045	–	–	32,045	35,683	–	–	35,683
Capital Market & Advisory	20,635	–	–	20,635	24,796	–	–	24,796
Global Markets	17,868	–	–	17,868	46,699	–	–	46,699
Wealth solutions	–	694,648	–	694,648	–	509,562	–	509,562
Investment Products	–	423,805	–	423,805	–	269,489	–	269,489
Bancassurance	–	270,843	–	270,843	–	240,073	–	240,073
Deposits & Mortgages	–	2,280	–	2,280	–	2,945	–	2,945
CCPL & Other Unsecured Lending	–	34,374	–	34,374	–	40,876	–	40,876
Treasury & Other Products	(3,564)	2,996	(685)	(1,253)	(1,243)	6,256	(607)	4,406
Net fee and commission income	155,112	734,298	(685)	888,725	192,839	559,639	(607)	751,871

¹ Comparatives have been re-presented in line with the "Re-presentation of Financial Information" issued on 25 March 2026 by Standard Chartered PLC, the Group's Ventures segment has been removed and disclosures changed by reclassifying Digital Banks to the Wealth & Retail Banking (WRB) segment.

Standard Chartered Bank (Singapore) Limited and its subsidiaries

Notes to the condensed consolidated interim financial statements
For the six months ended 30 June 2026

9. Fee and commission income and expense (cont'd)

Net fee and commission by product (cont'd)

Bank	30.06.2026				30.06.2025			
	Corporate & Investment Banking S\$'000	Wealth & Retail Banking S\$'000	Other Banking S\$'000	Total S\$'000	Corporate & Investment Banking S\$'000	Wealth & Retail Banking S\$'000	Other Banking S\$'000	Total S\$'000
Transaction Services	53,911	–	–	53,911	51,190	–	–	51,190
Payments & Liquidity	1,804	–	–	1,804	2,044	–	–	2,044
Securities Services	19,537	–	–	19,537	19,201	–	–	19,201
Trade & Working Capital	32,570	–	–	32,570	29,945	–	–	29,945
Global Banking	49,446	–	–	49,446	51,616	–	–	51,616
Lending & Financial Solutions	28,668	–	–	28,668	27,017	–	–	27,017
Capital Market & Advisory	20,778	–	–	20,778	24,599	–	–	24,599
Global Markets	24,488	–	–	24,488	51,688	–	–	51,688
Wealth solutions	–	655,631	–	655,631	–	487,310	–	487,310
Investment Products	–	399,524	–	399,524	–	255,306	–	255,306
Bancassurance	–	256,107	–	256,107	–	232,004	–	232,004
Deposits & Mortgages	–	(692)	–	(692)	–	927	–	927
CCPL & Other Unsecured Lending	–	10,322	–	10,322	–	19,252	–	19,252
Treasury & Other Products	(3,622)	5,216	(877)	717	(1,241)	6,170	(1,023)	3,906
Net fee and commission income	124,223	670,477	(877)	793,823	153,253	513,659	(1,023)	665,889

Standard Chartered Bank (Singapore) Limited and its subsidiaries

**Notes to the condensed consolidated interim financial statements
For the six months ended 30 June 2026**

10. Dealing and foreign exchange income

	Group		Bank	
	30.06.2026	30.06.2025	30.06.2026	30.06.2025
	S\$'000	S\$'000	S\$'000	S\$'000
Gains on instruments held for trading	1,408,493	1,179,262	1,180,220	964,562
Gains/(losses) from fair value hedging	732	(438)	1,410	(221)
Losses on instruments designated at fair value	(90,563)	(10,235)	(92,163)	(9,737)
Gains on financial assets mandatorily at fair value through profit or loss	71,210	53,151	49,560	40,956
	1,389,872	1,221,740	1,139,027	995,560

11. Impairment losses

	Group		Bank	
	30.06.2026	30.06.2025	30.06.2026	30.06.2025
	S\$'000	S\$'000	S\$'000	S\$'000
Net credit impairment on loans and advances to banks and customers and bills receivable	158,322	95,513	64,204	42,780
Net credit impairment relating to debt and government securities	(808)	116	97	(35)
Net credit impairment relating to undrawn commitments and financial guarantees	29,843	(9,881)	30,076	(9,671)
Impairment losses on other assets	3,898	4,732	3,759	4,256
	191,255	90,480	98,136	37,330

Standard Chartered Bank (Singapore) Limited and its subsidiaries

**Notes to the condensed consolidated interim financial statements
For the six months ended 30 June 2026**

12. Geographical segment

	Singapore S\$'000	Malaysia S\$'000	Thailand S\$'000	Vietnam S\$'000	Total S\$'000
6 months ended 30 June 2026					
Operating income	2,284,405	356,689	127,581	143,141	2,911,816
Operating expenses	(1,204,128)	(225,810)	(79,088)	(80,340)	(1,589,366)
Operating profit before impairment losses	1,080,277	130,879	48,493	62,801	1,322,450
Impairment losses	(115,016)	(64,271)	1,421	(13,389)	(191,255)
Profit from associates	3,689	—	—	—	3,689
Profit before income tax	968,950	66,608	49,914	49,412	1,134,884
Tax	(122,856)	(17,037)	(10,201)	(10,999)	(161,093)
Profit after tax	846,094	49,571	39,713	38,413	973,791
As at 30 June 2026					
Total assets	176,699,946	19,132,708	9,041,616	4,386,382	209,260,652
Total liabilities	166,652,536	17,314,403	8,118,973	3,943,745	196,029,657

Standard Chartered Bank (Singapore) Limited and its subsidiaries

**Notes to the condensed consolidated interim financial statements
For the six months ended 30 June 2026**

12. Geographical segment (cont'd)

	Singapore S\$'000	Malaysia S\$'000	Thailand S\$'000	Vietnam S\$'000	Total S\$'000
6 months ended 30 June 2025					
Operating income	2,118,022	340,856	128,239	127,811	2,714,928
Operating expenses	(1,140,049)	(214,653)	(74,399)	(86,322)	(1,515,423)
Operating profit before impairment losses	977,973	126,203	53,840	41,489	1,199,505
Impairment losses	(58,696)	(29,400)	(1,738)	(646)	(90,480)
Profit from associates	1,204	—	—	—	1,204
Profit before income tax	920,481	96,803	52,102	40,843	1,110,229
Tax	(119,401)	(24,799)	(9,772)	(8,181)	(162,153)
Profit after tax	801,080	72,004	42,330	32,662	948,076
As at 31 December 2025					
Total assets	167,083,888	18,071,353	9,208,451	5,190,063	199,553,845
Total liabilities	157,442,531	16,208,491	8,218,465	4,751,026	186,620,513

Numbers presented in the above table consist of eliminations of transactions between the entities within the Group.

Standard Chartered Bank (Singapore) Limited and its subsidiaries

Notes to the condensed consolidated interim financial statements For the six months ended 30 June 2026

13. Segment information

The Group's segmental reporting is in accordance with SFRS(I) 8 *Operating Segments* and is reported consistently with the internal performance framework and as presented to the Group's Management Team. The income numbers presented below include internal funds transfer pricing.

	Group	
	30.06.2026	30.06.2025
	S\$'000	S\$'000
Corporate & Investment Banking	1,176,054	1,189,121
Wealth & Retail Banking ¹	1,735,725	1,486,691
Other Banking	37	39,116
Income by segment	2,911,816	2,714,928
Total operating expenses	(1,589,366)	(1,515,423)
Impairment losses	(191,255)	(90,480)
Profit from associates	3,689	1,204
Profit before tax	1,134,884	1,110,229

	Corporate & Investment Banking	Wealth & Retail Banking¹	Other Banking	Total
	S\$'000	S\$'000	S\$'000	S\$'000
30 June 2026				
Net interest income/(expense)	93,120	779,172	(258,530)	613,762
Net fee and commission income/(expense)	155,112	734,298	(685)	888,725
Other income	927,822	222,255	259,252	1,409,329
Operating income	1,176,054	1,735,725	37	2,911,816
30 June 2025				
Net interest income/(expense)	135,404	793,084	(186,884)	741,604
Net fee and commission income/(expense)	192,839	559,639	(607)	751,871
Other income	860,878	133,968	226,607	1,221,453
Operating income	1,189,121	1,486,691	39,116	2,714,928

¹ Comparatives have been re-presented in line with the "Re-presentation of Financial Information" issued on 25 March 2026 by Standard Chartered PLC, the Group's Ventures segment has been removed and disclosures changed by reclassifying Digital Banks to the Wealth & Retail Banking (WRB) segment.

14. Fair value hierarchy

The Group classifies its financial assets and liabilities as assets and liabilities measured at fair value and at amortised cost. The classification of financial instruments is consistent with those adopted in the preparation of the Group's annual consolidated financial statements for the year ended 31 December 2025.

Valuation hierarchy

Assets and liabilities carried at fair value or for which fair values are disclosed have been classified into three levels according to the observability of the significant inputs used to determine fair values.

Changes in the observability of significant valuation inputs during the reporting period may result in a transfer of assets and liabilities within the fair value hierarchy. The Group recognises transfers between levels of fair value hierarchy when there is a significant change in either its principal market or the level of observability of the inputs to the valuation techniques as at the end of the reporting period.

Level 1 - Level 1 fair value measurements are those derived from unadjusted quoted prices in active markets for identical assets or liabilities.

Level 2 - Level 2 valuations are those with quoted prices for similar instruments in active markets or quoted prices for identical or similar instruments in less than active markets and financial instruments valued using models where all significant inputs are observable.

Level 3 - Level 3 portfolios are those where at least one input which could have a significant effect on the instrument's valuation is not based on observable market data.

There have been no significant changes to valuation or levelling approaches during the period ended 30 June 2026.

Standard Chartered Bank (Singapore) Limited and its subsidiaries

**Notes to the condensed consolidated interim financial statements
For the six months ended 30 June 2026**

14. Fair value hierarchy (cont'd)

Valuation hierarchy (cont'd)

The table below shows the classification of financial instruments carried at fair value into valuation hierarchy:

Group	Level 1 S\$'000	Level 2 S\$'000	Level 3 S\$'000	Total S\$'000
30 June 2026				
Assets measured at fair value				
Cash and balances with central banks	–	566,671	–	566,671
Singapore government securities and treasury bills	23,534,961	–	–	23,534,961
Other government securities and treasury bills	3,553,301	8,472,940	–	12,026,241
Investment securities	859,825	2,380,778	638,806	3,879,409
Derivative financial instruments	6,074	6,371,838	93,568	6,471,480
Loans and advances to banks	–	1,976,294	39,005	2,015,299
Loans and advances to customers	–	2,415,236	1,035,816	3,451,052
Amounts due from intermediate holding company and its branches	–	801,220	–	801,220
Amounts due from related corporations	–	13,232	–	13,232
	27,954,161	22,998,209	1,807,195	52,759,565
Liabilities measured at fair value				
Deposits and balances of banks	–	374,768	–	374,768
Structured notes and deposits	–	2,485,353	526,769	3,012,122
Derivative financial instruments and other trading liabilities	418,111	7,247,629	153,853	7,819,593
Amounts due to intermediate holding company and its branches	–	369,961	–	369,961
	418,111	10,477,711	680,622	11,576,444

Standard Chartered Bank (Singapore) Limited and its subsidiaries

**Notes to the condensed consolidated interim financial statements
For the six months ended 30 June 2026**

14. Fair value hierarchy (cont'd)

Valuation hierarchy (cont'd)

Group	Level 1 S\$'000	Level 2 S\$'000	Level 3 S\$'000	Total S\$'000
31 December 2025				
Assets measured at fair value				
Cash and balances with central banks	–	389,228	–	389,228
Singapore government securities and treasury bills	28,403,412	–	–	28,403,412
Other government securities and treasury bills	3,967,141	7,253,264	–	11,220,405
Investment securities	796,839	2,608,662	655,800	4,061,301
Derivative financial instruments	7,347	4,857,781	48,992	4,914,120
Loans and advances to banks	–	1,582,827	408,088	1,990,915
Loans and advances to customers	–	1,407,783	1,792,832	3,200,615
Amounts due from intermediate holding company and its branches	–	1,582,810	–	1,582,810
Amounts due from related corporations	–	161,169	–	161,169
	33,174,739	19,843,524	2,905,712	55,923,975
Liabilities measured at fair value				
Deposits and balances of banks	–	336,010	–	336,010
Structured notes and deposits	–	1,451,446	423,000	1,874,446
Derivative financial instruments and other trading liabilities	381,574	6,374,732	186,876	6,943,182
Amounts due to intermediate holding company and its branches	–	152,126	–	152,126
Amounts due to related corporations	–	8,219	–	8,219
	381,574	8,322,533	609,876	9,313,983

Standard Chartered Bank (Singapore) Limited and its subsidiaries

**Notes to the condensed consolidated interim financial statements
For the six months ended 30 June 2026**

14. Fair value hierarchy (cont'd)

Valuation hierarchy (cont'd)

Bank	Level 1 S\$'000	Level 2 S\$'000	Level 3 S\$'000	Total S\$'000
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30 June 2026

Assets measured at fair value

Cash and balances with central banks	–	374,124	–	374,124
Singapore government securities and treasury bills	20,883,634	–	–	20,883,634
Other government securities and treasury bills	3,443,530	4,071,735	–	7,515,265
Investment securities	859,825	2,446,154	628,770	3,934,749
Derivative financial instruments	2,914	4,782,825	76,178	4,861,917
Loans and advances to banks	–	1,135,350	39,005	1,174,355
Loans and advances to customers	–	2,254,183	1,035,816	3,289,999
Amounts due from intermediate holding company and its branches	–	757,411	–	757,411
Amounts due from related corporations	–	13,232	–	13,232
	25,189,903	15,835,014	1,779,769	42,804,686

Liabilities measured at fair value

Deposits and balances of banks	–	374,607	–	374,607
Structured notes and deposits	–	2,178,894	526,769	2,705,663
Derivative financial instruments and other trading liabilities	415,361	5,226,672	141,156	5,783,189
Amounts due to intermediate holding company and its branches	–	369,961	–	369,961
Amounts due to related corporations	–	–	–	–
Amounts due to subsidiaries	–	101,404	–	101,404
	415,361	8,251,538	667,925	9,334,824

Standard Chartered Bank (Singapore) Limited and its subsidiaries

**Notes to the condensed consolidated interim financial statements
For the six months ended 30 June 2026**

14. Fair value hierarchy (cont'd)

Valuation hierarchy (cont'd)

Bank	Level 1 S\$'000	Level 2 S\$'000	Level 3 S\$'000	Total S\$'000
31 December 2025				
Assets measured at fair value				
Cash and balances with central banks	–	273,036	–	273,036
Singapore government securities and treasury bills	24,952,948	–	–	24,952,948
Other government securities and treasury bills	3,863,761	2,783,663	–	6,647,424
Investment securities	796,839	2,583,460	646,202	4,026,501
Derivative financial instruments	5,055	3,400,382	41,988	3,447,425
Loans and advances to banks	–	791,864	408,088	1,199,952
Loans and advances to customers	–	1,407,783	1,792,832	3,200,615
Amounts due from intermediate holding company and its branches	–	1,539,147	–	1,539,147
Amounts due from related corporations	–	161,169	–	161,169
	29,618,603	12,940,504	2,889,110	45,448,217
Liabilities measured at fair value				
Deposits and balances of banks	–	336,010	–	336,010
Structured notes and deposits	–	1,238,121	407,956	1,646,077
Derivative financial instruments and other trading liabilities	374,801	3,999,085	185,024	4,558,910
Amounts due to intermediate holding company and its branches	–	152,126	–	152,126
Amounts due to related corporations	–	8,219	–	8,219
	374,801	5,733,561	592,980	6,701,342

There are no significant transfers of financial assets and financial liabilities measured at fair value between Level 1 and Level 2 during the period ended 30 June 2026.

14. Fair value hierarchy (cont'd)

Valuation techniques of financial instruments measured at fair value

The valuation techniques of financial instruments measured at fair value are consistent with those adopted in the preparation of the Group's annual consolidated financial statements for the year ended 31 December 2025.

Fair value adjustment

When establishing the exit price of a financial instrument using a valuation technique, the Group considers adjustments to the modelled price which market participants would make when pricing that instrument. The main valuation adjustments in determining fair value for financial assets and financial liabilities are consistent with those used in the preparation of Group's annual consolidated financial statements for the year ended 31 December 2025.

Level 3 movement tables - financial assets and liabilities

The tables below analyse movements in Level 3 financial assets and liabilities measured at fair value for the Group and the Bank.

Group	Financial assets at fair value				
	Investment securities S\$'000	Derivatives S\$'000	Loans and advances to banks S\$'000	Loans and advances to customers S\$'000	Total S\$'000
30 June 2026					
Opening balance	655,800	48,992	408,088	1,792,832	2,905,712
Purchases	46,258	49,789	441,456	294,799	832,302
Sales	(18,626)	(17,164)	(811,377)	(1,113,753)	(1,960,920)
Total (losses)/gains in profit or loss	(44,933)	500	838	13,140	(30,455)
Total gains in statement of comprehensive income	307	—	—	—	307
Transfer into Level 3 ¹	—	17,311	—	48,798	66,109
Transfer out of Level 3 ²	—	(5,860)	—	—	(5,860)
Closing balance	638,806	93,568	39,005	1,035,816	1,807,195
Total (losses)/gains included in profit or loss for assets held at the end of the reporting period	(43,353)	582	2,617	11,914	(28,240)

¹ Transfers in primarily relate to derivative financial instruments and loans and advances to customers where the valuation parameters become unobservable during the period.

² Transfers out include derivative financial instruments where the valuation parameters become observable during the period and were transferred to Level 2.

Standard Chartered Bank (Singapore) Limited and its subsidiaries

**Notes to the condensed consolidated interim financial statements
For the six months ended 30 June 2026**

14. Fair value hierarchy (cont'd)

Level 3 movement tables - financial assets and liabilities (cont'd)

	Financial assets at fair value				
Group	Investment securities S\$'000	Derivatives S\$'000	Loans and advances to banks S\$'000	Loans and advances to customers S\$'000	Total S\$'000
31 December 2025					
Opening balance	843,359	37,442	486,505	516,547	1,883,853
Purchases	191,779	44,725	–	1,540,083	1,776,587
Sales	(751,634)	(14,756)	(50,134)	(249,925)	(1,066,449)
Total losses in profit or loss	(29,071)	(23,739)	(28,283)	(31,741)	(112,834)
Total losses in statement of comprehensive income	(776)	–	–	–	(776)
Transfer into Level 3 ¹	461,853	9,118	–	17,868	488,839
Transfer out of Level 3 ²	(59,710)	(3,798)	–	–	(63,508)
Closing balance	655,800	48,992	408,088	1,792,832	2,905,712
Total (losses)/gains included in profit or loss for assets held at the end of the year	7,030	(23,392)	(2,595)	9,555	(9,402)

¹ Transfers in primarily relate to investment securities, derivative financial instruments and loans and advances to customers where the valuation parameters become unobservable during the year.

² Transfers out include investment securities and derivative financial instruments where the valuation parameters become observable during the period and were transferred to Level 2.

Standard Chartered Bank (Singapore) Limited and its subsidiaries

**Notes to the condensed consolidated interim financial statements
For the six months ended 30 June 2026**

14. Fair value hierarchy (cont'd)

Level 3 movement tables - financial assets and liabilities (cont'd)

Bank	Financial assets at fair value				Total S\$'000
	Investment securities S\$'000	Derivatives S\$'000	Loans and advances to banks S\$'000	Loans and advances to customers S\$'000	
30 June 2026					
Opening balance	646,202	41,988	408,088	1,792,832	2,889,110
Purchases	46,258	45,186	441,456	294,799	827,699
Sales	(18,626)	(15,102)	(811,377)	(1,113,753)	(1,958,858)
Total (losses)/gains in profit or loss	(44,914)	(7,345)	838	13,140	(38,281)
Total losses in statement of comprehensive income	(150)	—	—	—	(150)
Transfer into Level 3 ¹	—	17,311	—	48,798	66,109
Transfer out of Level 3 ²	—	(5,860)	—	—	(5,860)
Closing balance	628,770	76,178	39,005	1,035,816	1,779,769
Total (losses)/gains included in profit or loss for assets held at the end of the reporting period	(43,353)	(7,373)	2,617	11,914	(36,195)

¹ Transfers in primarily relate to derivative financial instruments and loans and advances to customers where the valuation parameters become unobservable during the period.

² Transfers out include derivative financial instruments where the valuation parameters become observable during the period and were transferred to Level 2.

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**Notes to the condensed consolidated interim financial statements
For the six months ended 30 June 2026**

14. Fair value hierarchy (cont'd)

Level 3 movement tables - financial assets and liabilities (cont'd)

	Financial assets at fair value				
Bank	Investment securities S\$'000	Derivatives S\$'000	Loans and advances to banks S\$'000	Loans and advances to customers S\$'000	Total S\$'000
31 December 2025					
Opening balance	833,553	29,090	486,505	516,547	1,865,695
Purchases	191,779	35,569	–	1,540,083	1,767,431
Sales	(751,634)	(9,384)	(50,134)	(249,925)	(1,061,077)
Total losses in profit or loss	(29,454)	(18,939)	(28,283)	(31,741)	(108,417)
Total losses in statement of comprehensive income	(185)	–	–	–	(185)
Transfer into Level 3 ¹	461,853	8,811	–	17,868	488,532
Transfer out of Level 3 ²	(59,710)	(3,159)	–	–	(62,869)
Closing balance	646,202	41,988	408,088	1,792,832	2,889,110
Total (losses)/gains included in profit or loss for assets held at the end of the year	7,030	(18,286)	(2,595)	9,555	(4,296)

¹ Transfers in primarily relate to investment securities, derivative financial instruments and loans and advances to customers where the valuation parameters become unobservable during the year.

² Transfers out include investment securities and derivative financial instruments where the valuation parameters become observable during the period and were transferred to Level 2.

Standard Chartered Bank (Singapore) Limited and its subsidiaries

**Notes to the condensed consolidated interim financial statements
For the six months ended 30 June 2026**

14. Fair value hierarchy (cont'd)

Level 3 movement tables - financial assets and liabilities (cont'd)

Group	Financial liabilities at fair value		
	Structured notes and deposits S\$'000	Derivatives and other trading liabilities S\$'000	Total S\$'000
30 June 2026			
Opening balance	423,000	186,876	609,876
Issues	1,026,533	154,635	1,181,168
Sales	(815,547)	(201,244)	(1,016,791)
Settlements	(110,980)	–	(110,980)
Total losses in profit or loss	6,259	2,588	8,847
Transfer into Level 3 ¹	12,833	16,563	29,396
Transfer out of Level 3 ²	(15,329)	(5,565)	(20,894)
Closing balance	526,769	153,853	680,622
Total losses for the period included in profit or loss for liabilities held at the end of the reporting period	1,886	2,692	4,578

Bank	Financial liabilities at fair value		
	Structured notes and deposits S\$'000	Derivatives and other trading liabilities S\$'000	Total S\$'000
30 June 2026			
Opening balance	407,956	185,024	592,980
Issues	1,026,533	144,333	1,170,866
Sales	(815,547)	(197,925)	(1,013,472)
Settlements	(110,980)	–	(110,980)
Total losses/(gains) in profit or loss	5,974	(1,274)	4,700
Transfer into Level 3 ¹	12,833	16,563	29,396
Transfer out of Level 3 ²	–	(5,565)	(5,565)
Closing balance	526,769	141,156	667,925
Total losses/(gains) for the period included in profit or loss for liabilities held at the end of the reporting period	1,807	(1,304)	503

¹ Transfers in primarily relate to structured notes and derivative financial instruments where the valuation parameters become unobservable during the period.

² Transfers out includes structured notes and derivative financial instruments where the valuation parameters become observable during the period and were transferred to Level 2.

Standard Chartered Bank (Singapore) Limited and its subsidiaries

**Notes to the condensed consolidated interim financial statements
For the six months ended 30 June 2026**

14. Fair value hierarchy (cont'd)

Level 3 movement tables - financial assets and liabilities (cont'd)

	Financial liabilities at fair value		
	Structured notes and deposits S\$'000	Derivatives and other trading liabilities S\$'000	Total S\$'000
Group			
31 December 2025			
Opening balance	225,569	227,405	452,974
Issues	839,607	597,812	1,437,419
Sales	(499,657)	(615,071)	(1,114,728)
Settlements	(165,530)	(7,914)	(173,444)
Total gains in profit or loss	(9,184)	(17,879)	(27,063)
Transfer into Level 3 ¹	32,195	5,017	37,212
Transfer out of Level 3 ²	–	(2,494)	(2,494)
Closing balance	423,000	186,876	609,876
Total losses/(gains) for the year included in profit or loss for liabilities held at the end of the reporting period	4,850	(7,588)	(2,738)
	Financial liabilities at fair value		
	Structured notes and deposits S\$'000	Derivatives and other trading liabilities S\$'000	Total S\$'000
Bank			
31 December 2025			
Opening balance	211,681	227,405	439,086
Issues	778,377	595,787	1,374,164
Sales	(468,752)	(615,029)	(1,083,781)
Settlements	(134,534)	(7,351)	(141,885)
Total gains in profit or loss	(11,011)	(18,220)	(29,231)
Transfer into Level 3 ¹	32,195	4,926	37,121
Transfer out of Level 3 ²	–	(2,494)	(2,494)
Closing balance	407,956	185,024	592,980
Total losses/(gains) for the year included in profit or loss for liabilities held at the end of the reporting period	3,634	(7,855)	(4,221)

¹ Transfers in primarily relate to structured notes and derivative financial instruments where the valuation parameters become unobservable during the year.

² Transfers out includes derivative financial instruments where the valuation parameters become observable during the period and were transferred to Level 2.

Standard Chartered Bank (Singapore) Limited and its subsidiaries

**Notes to the condensed consolidated interim financial statements
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14. Fair value hierarchy (cont'd)

Level 3 movement tables - financial assets and liabilities (cont'd)

The following table presents the Group and the Bank's primary Level 3 financial instruments which are held at fair value. The table also presents the valuation technique used to measure the fair value of those financial instruments, the significant unobservable input, the range of values for those inputs and the weighted average of those inputs:

Group Instrument	Value at 30 June 2026		Principal valuation technique	Significant unobservable input	Range ^(a)	Weighted average ^(b)
	Assets S\$'million	Liabilities S\$'million				
Investment securities	639	–	Discounted cash flows	Price/Yield	2.3%-25.7%	9.4%
			Discounted cash flows	Discount rates	9.2%-9.2%	9.2%
			Comparable pricing/yield	Price ^(d)	NA	NA
Loans and advances to banks	39	–	Discounted cash flows	Price/Yield	1.0%-5.2%	3.8%
Loans and advances to customers	1,036	–	Discounted cash flows	Price/Yield	1.7%-30.3%	6.7%
			Comparable pricing /Yield	Price/Yield	88.4%-99.4%	98.9%
Credit derivatives	2	70	Discounted cash flows	Price/Yield	2.3%-7.7%	5.0%
			Discounted cash flows	Credit Spreads	NA	NA
				Foreign Exchange		
Foreign exchange derivatives	2	–	Option Pricing Model	Option Implied Volatility	NA	NA
Interest rate derivatives	12	1	Internal pricing model	Switch Factor	NA	NA
			Internal pricing model	Interest rate Curves	NA	NA
			Internal pricing model	Lutz correlation parameter	NA	NA
Equity derivatives	77	83	Internal Pricing Model	Equity-Equity Correlation	30.0%-100%	71.3%
			Internal Pricing Model	Equity-FX Correlation	(33.7)% - 42.7%	17.4%
Structured notes and deposits	–	527	Discounted cash flows	Price/Yield	4.5%-25.7%	10.9%
	1,807	681				

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Notes to the condensed consolidated interim financial statements
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14. Fair value hierarchy (cont'd)

Level 3 movement tables - financial assets and liabilities (cont'd)

Group Instrument	Value at 31 December 2025		Principal valuation technique	Significant unobservable input	Range ^(a)	Weighted average ^(b)
	Assets S\$'million	Liabilities S\$'million				
Investment securities	656	–	Discounted cash flows	Price/Yield	5.8%-19.1%	8.8%
			Discounted cash flows	Discount rates	9.2%-9.2%	9.2%
			Comparable pricing/yield	Price ^(c)	NA	NA
Loans and advances to banks	408	–	Discounted cash flows	Repo curve	0.7%-5.5%	3.1%
Loans and advances to customers	1,793	–	Discounted cash flows	Price/Yield	2.1%-61.3%	8.2%
			Comparable pricing/yield	Price/Yield	99.2%-99.4%	99.3%
Credit derivatives	4	148	Discounted cash flows	Price/Yield	5.4%-7.1%	6.6%
Foreign exchange derivatives	1	–	Internal Pricing Model	Switch Factor	NA	NA
Interest rate derivatives	7	2	Internal pricing model	Switch Factor	NA	NA
			Internal pricing model	Bond Option	NA	NA
			Internal pricing model	Implied Volatility	NA	NA
			Internal pricing model	Lutz correlation parameter	NA	NA
Equity derivatives	37	37	Internal Pricing Model	Equity-Equity Correlation	50.8%-100%	77.6%
			Internal Pricing Model	Equity-FX Correlation	(26.9)% - 46.8%	6.7%
Structured notes and deposits	–	423	Discounted cash flows	Price/Yield	6.1%-19.1%	11.5%
	2,906	610				

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14. Fair value hierarchy (cont'd)

Level 3 movement tables - financial assets and liabilities (cont'd)

Bank Instrument	<u>Value at 30 June 2026</u>		Principal valuation technique	Significant unobservable input	Range ^(a)	Weighted average ^(b)
	Assets S\$'million	Liabilities S\$'million				
Investment securities	629	–	Discounted cash flows Comparable pricing/yield	Price/Yield Price ^(d)	2.3%-25.7% NA	9.4% NA
Loans and advances to banks	39	–	Discounted cash flows	Price/Yield	1.0%-5.2%	3.8%
Loans and advances to customers	1,036	–	Discounted cash flows Comparable pricing /Yield	Price/Yield Price/Yield	1.7%-30.3% 88.4%-99.4%	6.7% 98.9%
Credit derivatives	2	69	Discounted cash flows Discounted cash flows	Price/Yield Credit Spreads Foreign Exchange	2.3%-7.7% NA	5.0% NA
Foreign exchange derivatives	2	–	Option Pricing Model Internal	Option Implied Volatility Equity-Equity	NA	NA
Equity derivatives	72	72	Pricing Model Internal Pricing Model	Correlation Equity-FX Correlation	30.0%-100% (33.7)% - 42.7%	71.3% 17.4%
Structured notes and deposits	–	527	Discounted cash flows	Price/Yield	4.5%-25.7%	10.9%
	<u>1,780</u>	<u>668</u>				

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**Notes to the condensed consolidated interim financial statements
For the six months ended 30 June 2026**

14. Fair value hierarchy (cont'd)

Level 3 movement tables - financial assets and liabilities (cont'd)

Bank Instrument	Value at 31 December 2025		Principal valuation technique	Significant unobservable input	Range ^(a)	Weighted average ^(b)
	Assets S\$'million	Liabilities S\$'million				
Investment securities	646	—	Discounted cash flows Comparable pricing/yield	Price/Yield Price ^(c)	5.8%-19.1% NA	8.8% NA
Loans and advances to banks	408	—	Discounted cash flows	Repo curve	0.7%-5.5%	3.1%
Loans and advances to customers	1,793	—	Discounted cash flows Comparable pricing /Yield	Price/Yield Price/Yield	2.1%-61.3% 99.2%-99.4%	8.2% 99.3%
Credit derivatives	4	148	Discounted cash flows	Price/Yield	5.4%-7.1%	6.6%
Foreign exchange derivatives	1	—	Internal pricing model	Switch Factor	NA	NA
Equity derivatives	37	37	Internal Pricing Model	Equity-Equity Correlation	50.8%-100%	77.6%
			Internal Pricing Model	Equity-FX Correlation	(26.9)% - 46.8%	6.7%
Structured notes and deposits	—	408	Discounted cash flows	Price/Yield	6.1%-19.1%	11.5%
	2,889	593				

^(a) The ranges of values shown in the above table represent the highest and lowest levels used in the valuation of the Group and the Bank's level 3 financial instruments as at respective period. The ranges of values used are reflective of the underlying characteristics of these Level 3 financial instruments based on the market conditions at the balance sheet date. However, these ranges of values may not represent the uncertainty in fair value measurements of the Group's level 3 financial instruments.

^(b) Weighted average for non-derivative financial instruments have been calculated by weighting inputs by the relative fair value. N/A has been entered for the cases where weighted average is not a meaningful indicator.

^(c) The inputs for equity shares under Comparable pricing/yield technique have been consolidated under 'Price' as they are not individually material.

^(d) The inputs for equity shares under "price" is not disclosed as it is not a meaningful indicator due to bespoke nature of the investments.

The significant unobservable input identified in the valuation technique table are consistent with those adopted in the preparation of the Group's annual consolidated financial statements for the year ended 31 December 2025.

Standard Chartered Bank (Singapore) Limited and its subsidiaries

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For the six months ended 30 June 2026**

14. Fair value hierarchy (cont'd)

Level 3 movement tables - financial assets and liabilities (cont'd)

Sensitivities in respect of the fair value of Level 3 assets and liabilities

Sensitivity analysis is performed on products with significant unobservable inputs. The Group applies a 10% (2025:10%) increase or decrease on the values of these unobservable inputs, to generate a range of reasonably possible alternative valuations. The percentage shift is determined by statistical analyses performed on a set of reference prices based on the composition of the Group's Level 3 assets. Favourable and unfavourable changes are determined on the basis of changes in the value of the instrument as a result of varying the levels of the unobservable parameters. This Level 3 sensitivity analysis assumes a one way market move and does not consider offsets for hedges.

Group	Net exposure S\$'million	Favourable changes S\$'million	Unfavourable changes S\$'million
30 June 2026			
Investment securities	639	650	632
Loans and advances to banks	39	39	39
Loans and advances to customers	1,036	1,055	1,021
Structured notes and deposits	(527)	(508)	(556)
Derivative financial instruments	(61)	(36)	(84)
	1,126	1,200	1,052
31 December 2025			
Investment securities	656	667	646
Loans and advances to banks	408	409	406
Loans and advances to customers	1,793	1,815	1,769
Structured notes and deposits	(423)	(415)	(431)
Derivative financial instruments	(138)	(120)	(156)
	2,296	2,356	2,234

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14. Fair value hierarchy (cont'd)

Level 3 movement tables - financial assets and liabilities (cont'd)

Sensitivities in respect of the fair value of Level 3 assets and liabilities (cont'd)

Bank	Net exposure S\$'million	Favourable changes S\$'million	Unfavourable changes S\$'million
30 June 2026			
Investment securities	629	637	621
Loans and advances to banks	39	39	39
Loans and advances to customers	1,036	1,055	1,021
Structured notes and deposits	(527)	(508)	(556)
Derivative financial instruments	(65)	(46)	(83)
	1,112	1,177	1,042
31 December 2025			
Investment securities	646	656	638
Loans and advances to banks	408	409	406
Loans and advances to customers	1,793	1,815	1,769
Structured notes and deposits	(408)	(400)	(416)
Derivative financial instruments	(143)	(126)	(160)
	2,296	2,354	2,237

15. Legal matter

In June 2025, a lawsuit was filed in the Singapore High Court against Standard Chartered Bank (Singapore) Limited, by three companies now in liquidation that had misappropriated funds from 1Malaysia Development Berhad (1MDB), seeking US\$2.7 billion. The companies allege, among other things, that Standard Chartered Singapore knew or ought to have known that these companies were engaged in the fraud on 1MDB at the time that Standard Chartered Singapore effected transfers instructed by these companies. The companies allege that in doing so, Standard Chartered Singapore breached its mandate and applicable duties. Standard Chartered Singapore had reported the transaction activities of these companies before it closed their accounts in early 2013. Standard Chartered denies any and all liability and will defend against this lawsuit.

The Group has concluded that the criteria for recognising provisions and disclosing the financial effect of contingent liabilities pursuant to SFRS(I) 1-37 *Provisions, Contingent Liabilities and Contingent Assets* are not met with respect to the above matter as the outcome of this matter is inherently uncertain and difficult to predict.

16. Events occurring after the reporting period

Sale and leaseback of office premises

On 31 July 2026, the Group has entered into an arrangement involving the sale of its interests in two properties located at Changi Business Park, Singapore, for cash consideration of approximately S\$183 million. Concurrently, the Group has entered into long-term leaseback arrangements to continue occupying and operating from these properties. Based on assessment of the transaction, the transfer is not expected to qualify as a sale. Accordingly, the arrangement is expected to be accounted as a financing transaction, with the properties continuing to be recognised in the Group's statement of financial position and a corresponding financial liability recognised.