



Live more,
Bank less

Record first-half income and earnings

**DBS Group Holdings
2Q 2026 financial results
August 6, 2026**

Highlights

2Q net profit up 9% YoY to record \$3.08b, ROE at 17.9% and ROTE at 19.6%

- Total income crosses \$6b for first time, reflecting structural customer franchise growth
 - Wealth management momentum maintained; fee income near record levels and treasury customer sales at new high
 - Balance sheet growth and hedging mitigate rate headwinds
 - Markets trading income strengthened

1H net profit up 5% to record \$6.01b

- Total income rises 3% to new high of \$12.0b as record fee income and treasury customer sales more than offset lower NII

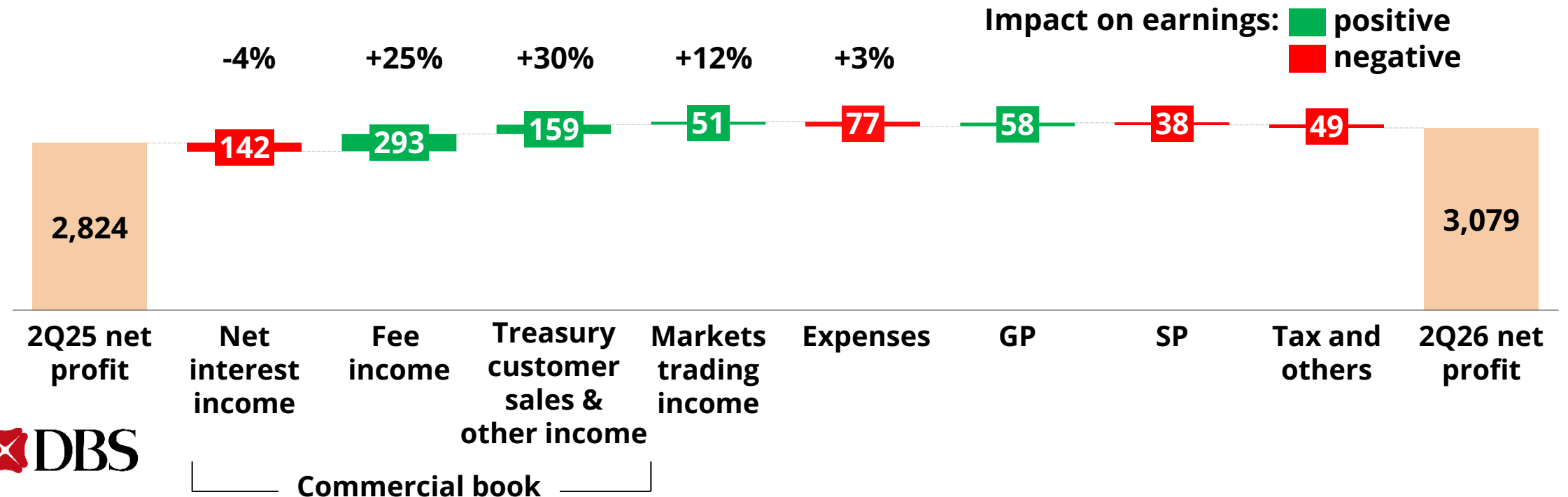
Balance sheet remains strong

- Asset quality resilient. NPA little changed QoQ as new NPA formation offset by repayments and write-offs
- NPL ratio stable at 1.0%. SP at 16bp for 2Q and 15bp for 1H
- Allowance coverage at 130% and 196% after considering collateral
- Transitional CET1 ratio at 16.6%, fully phased-in at 14.6%

2Q total dividend of 81¢ per share, comprising 66¢ ordinary dividend and 15¢ Capital Return dividend

2Q income and net profit reach new highs

(S\$m)		2Q26	YoY %	
Commercial book		5,624	6	
Markets trading		469	12	
Total income	record	6,093	6	■ Group net interest income declines 2%, balance sheet growth and hedging mitigate rate headwinds
of which: NII		3,581	(2)	■ Strong fee income growth and record treasury customer sales led by wealth management
Expenses		2,347	3	■ Markets trading income rises 12%
Profit before allowances	record	3,746	8	■ Expenses up 3%, cost-income ratio at 39%
Allowances		113	(15)	
Net profit	record	3,079	9	

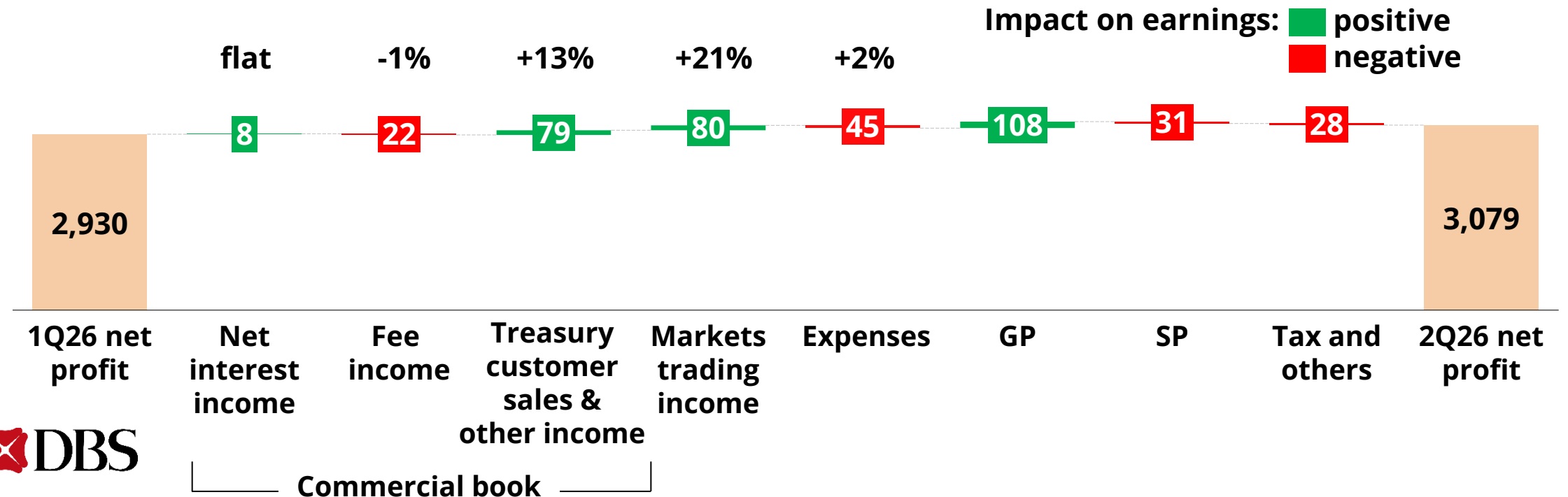


2Q net profit rises 5% QoQ

(S\$m)

		2Q26	QoQ %
Commercial book		5,624	1
Markets trading		469	21
Total income	record	6,093	2
of which: NII		3,581	2
Expenses		2,347	2
Profit before allowances	record	3,746	3
Allowances		113	(41)
Net profit	record	3,079	5

- Group net interest income rises 2% as balance sheet growth more than offset NIM decline of 2bp
- Fee income near previous quarter's record; treasury customer sales at new high
- Markets trading income rises 21%
- SP at 16bp, GP write-back of \$75m

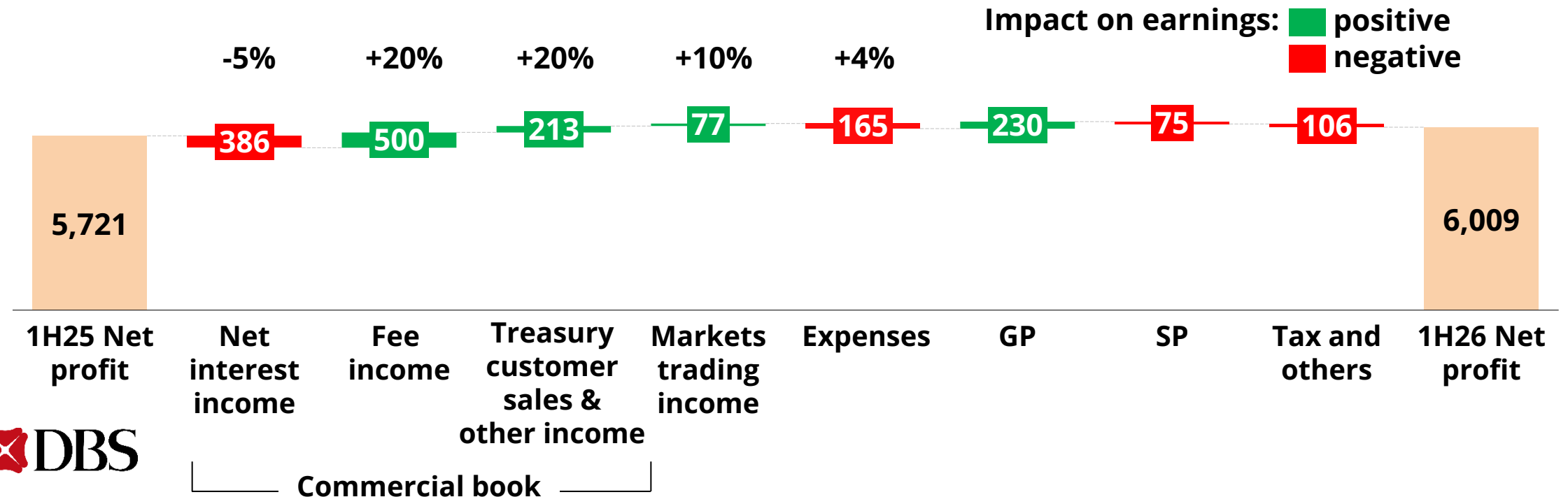


1H net profit up 5% to new high

(S\$m)

		1H26	YoY %
Commercial book		11,183	3
Markets trading		858	10
Total income	record	12,041	3
of which: NII		7,075	(3)
Expenses		4,649	4
Profit before allowances	record	7,392	3
Allowances		303	(34)
Net profit	record	6,009	5

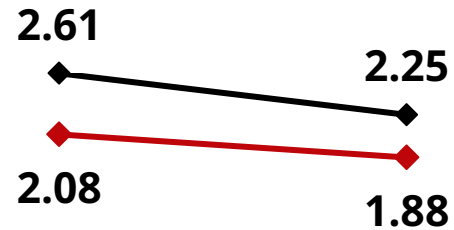
- Group net interest income declines 3%, impact of lower rates cushioned by hedging and balance sheet growth
- Record fee income and treasury customer sales
- Markets trading income up 10%
- Cost-income ratio stable at 39%



2Q group net interest income up 2% QoQ as balance sheet growth more than offset NIM decline

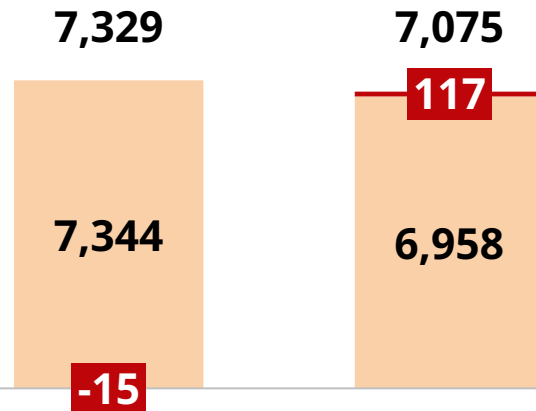
NIM (%)

Commercial book
Group



NII (\$m)

Commercial book



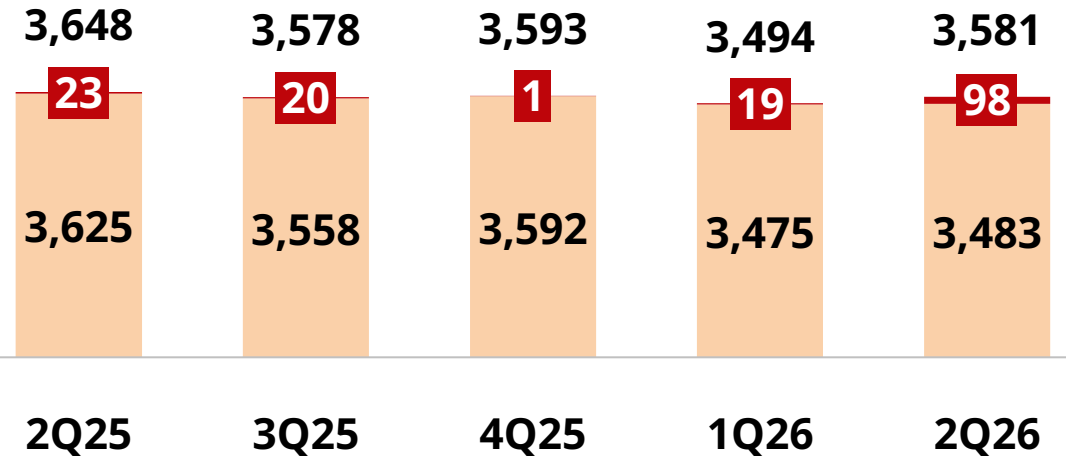
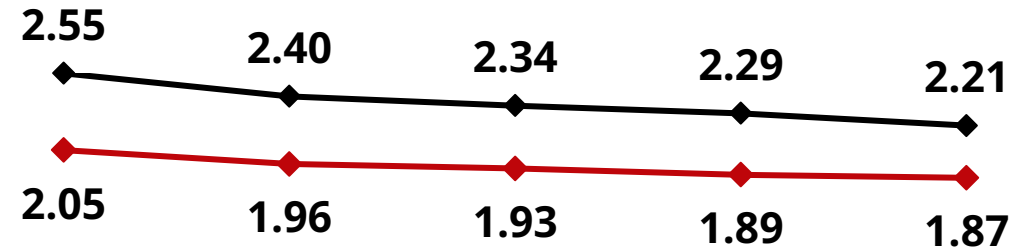
Markets trading

Avg rates (%)

Sora

Sofr

	1H25	1H26
Sora	2.29	1.08
Sofr	4.33	3.64

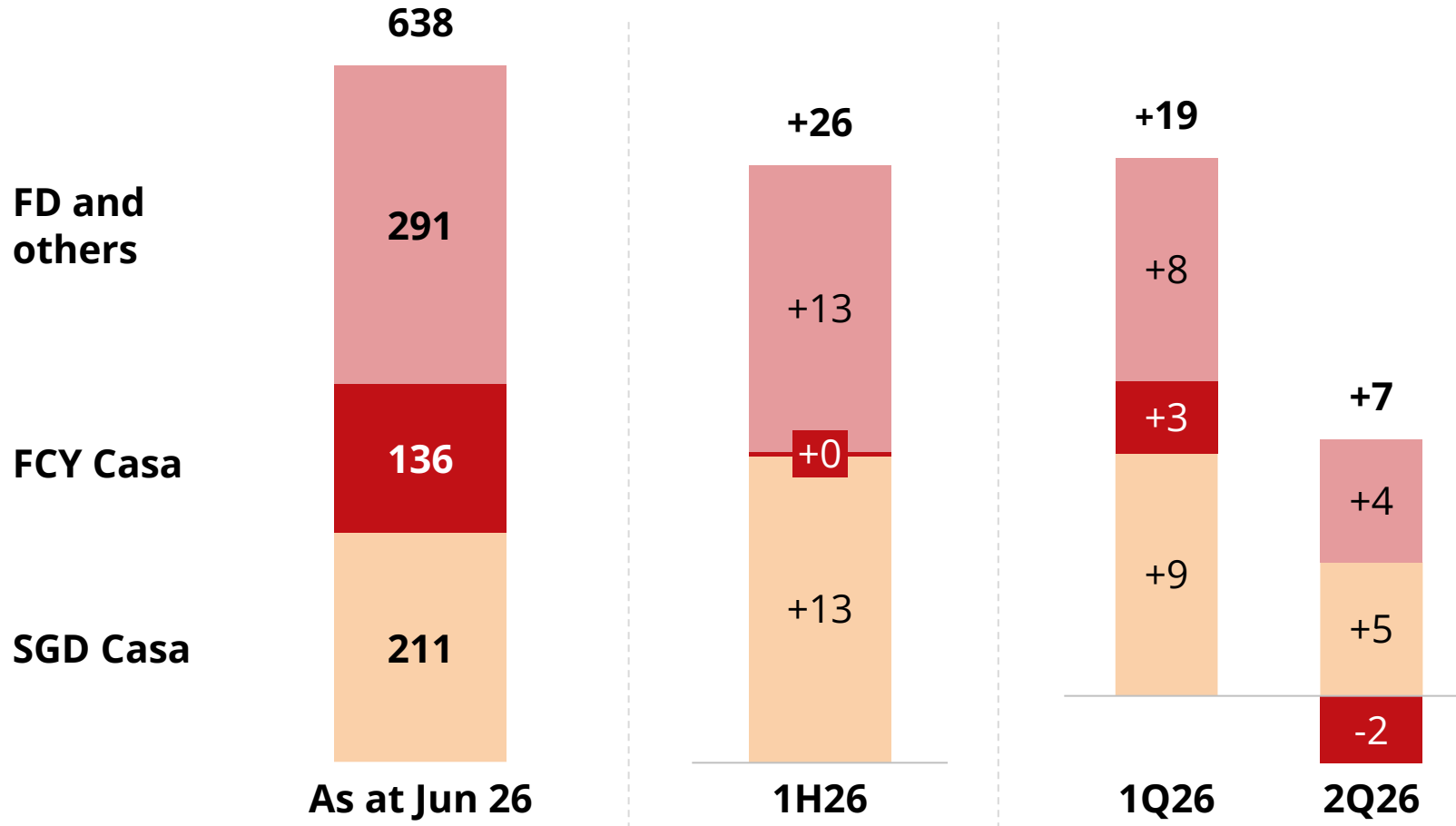


	2Q25	3Q25	4Q25	1Q26	2Q26
Sora	2.05	1.45	1.19	1.07	1.08
Sofr	4.32	4.33	3.99	3.66	3.62

Deposits up 1% QoQ, 4% over 1H

(S\$b)

Constant-FX change



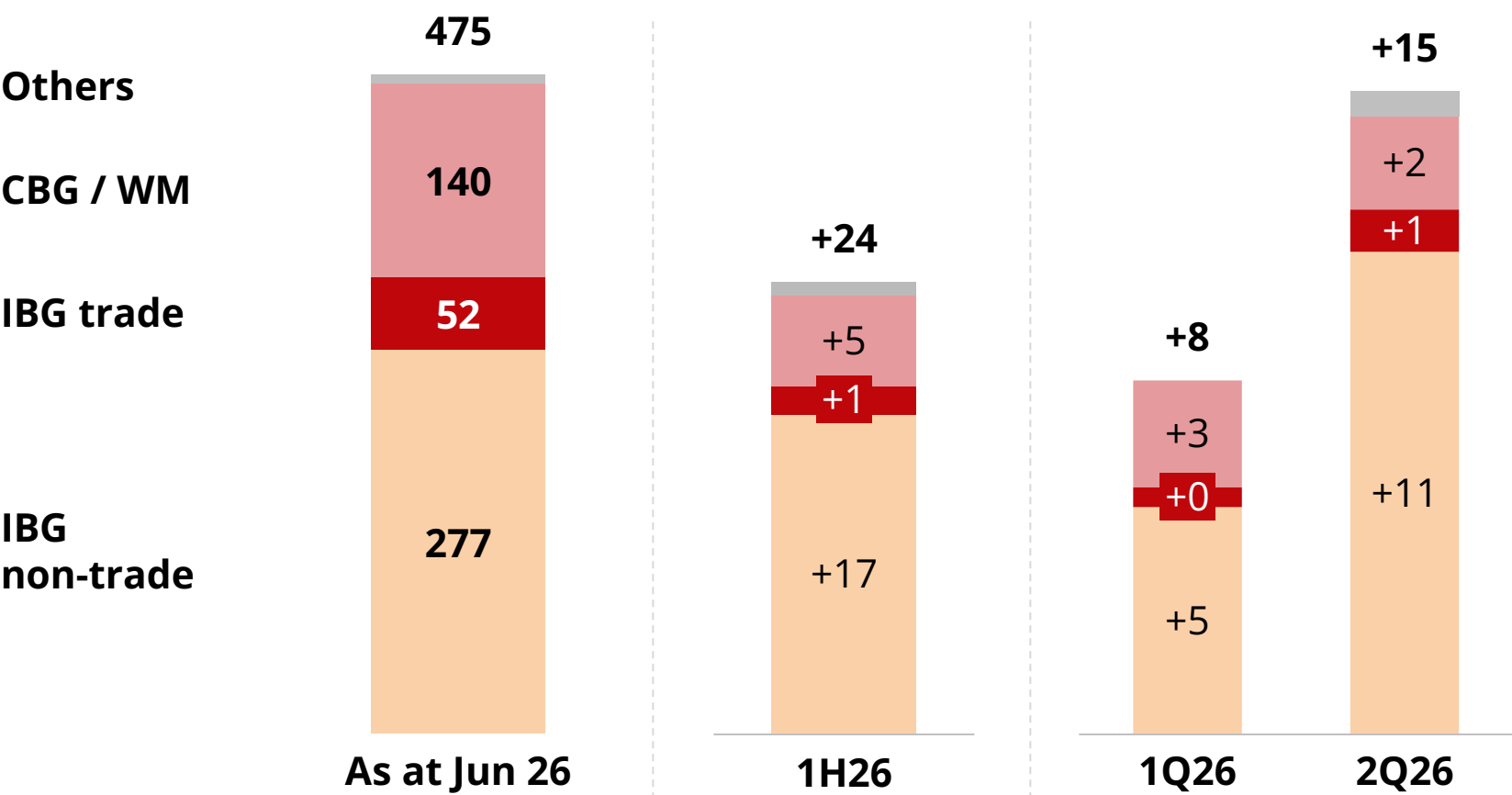
In constant-FX terms

- 2Q deposits up 1% QoQ; growth in SGD Casa and FD partly offset by FCY Casa outflow
- Deposits grow 4% over 1H from both Casa and FD inflows

Loans up 3% QoQ, 5% over 1H

Gross loans (S\$b)

Constant-FX change

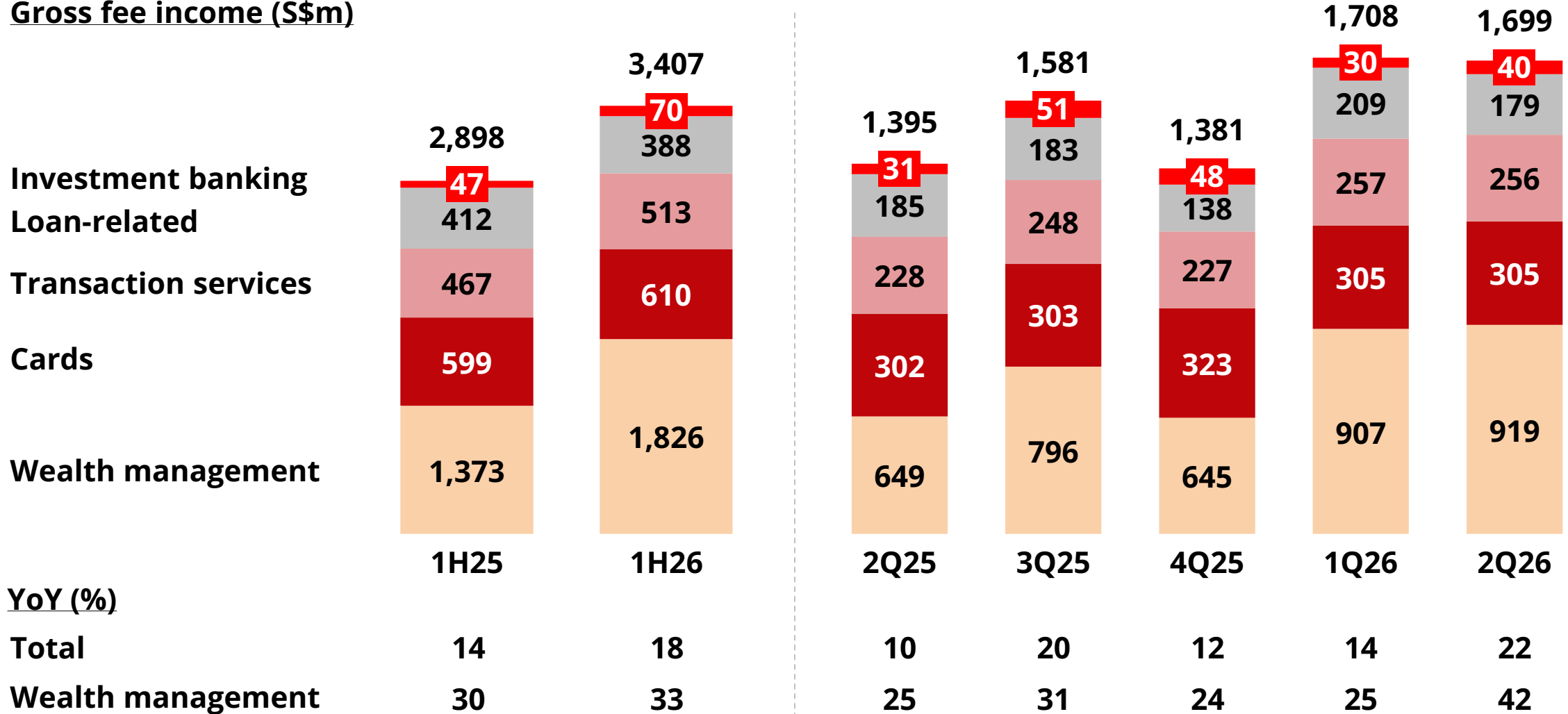


In constant-FX terms

- 2Q loans up 3% QoQ and 5% YTD led by non-trade corporate loans

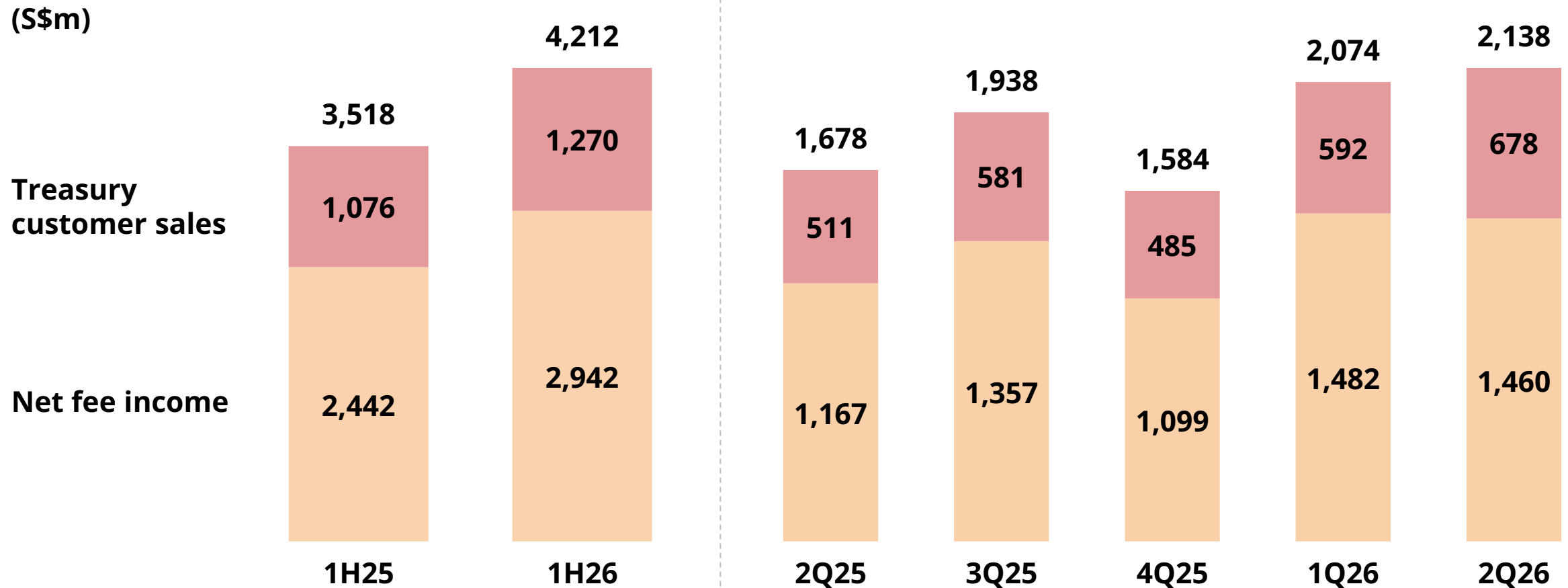
1H fee income rises to record led by wealth management

Gross fee income (\$m)

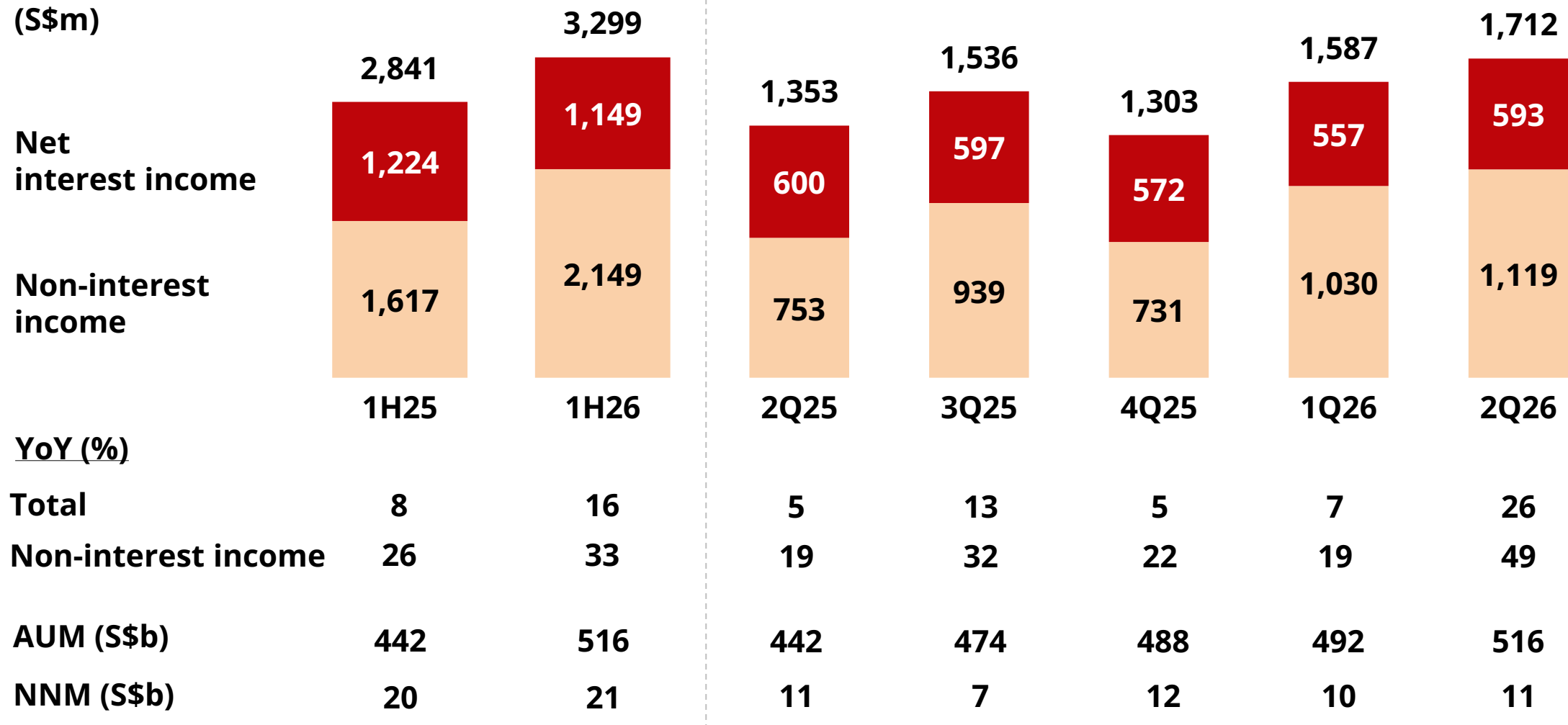


1H customer-driven non-interest income up 20% from record

fee income and treasury customer sales



1H Wealth segment income at record



1H expenses up 4%, cost-income ratio stable at 39%

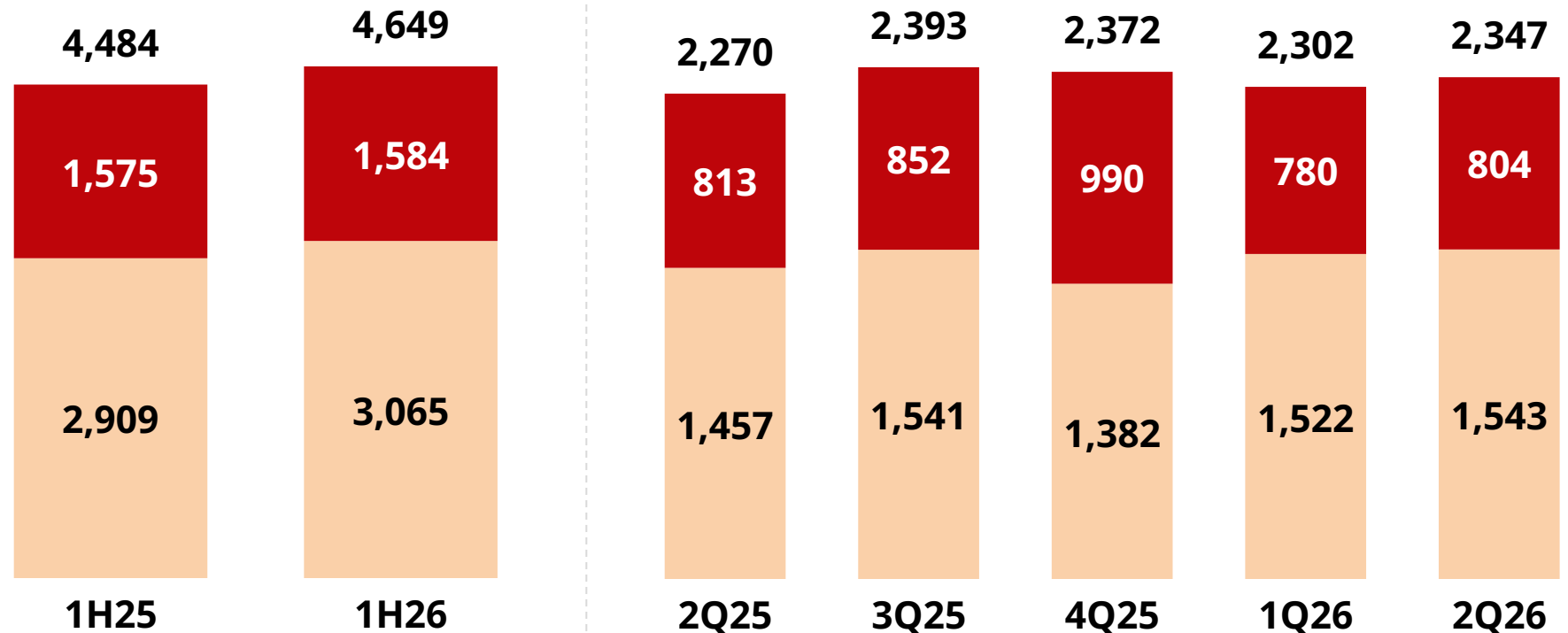
Cost-income
ratio (%)



(\$m)

Other
expenses

Staff
expenses



1H CBG / WM income up 5%

(S\$m)	1H26	1H25	YoY %
Total income	5,523	5,284	5
Loans and deposits	2,605	2,955	(12)
Investment products	2,409	1,846	30
Cards	499	455	10
Others	10	28	(64)
Expenses	2,687	2,658	1
Profit before allowances	2,836	2,626	8
Wealth segment AUM (S\$b)	516	442	17
SGD savings deposits (S\$b)	164	141	17

- **Total income up 5% to \$5.52b led by strong growth in investment product sales and bancassurance**
- **Wealth segment AUM crosses half-trillion mark**

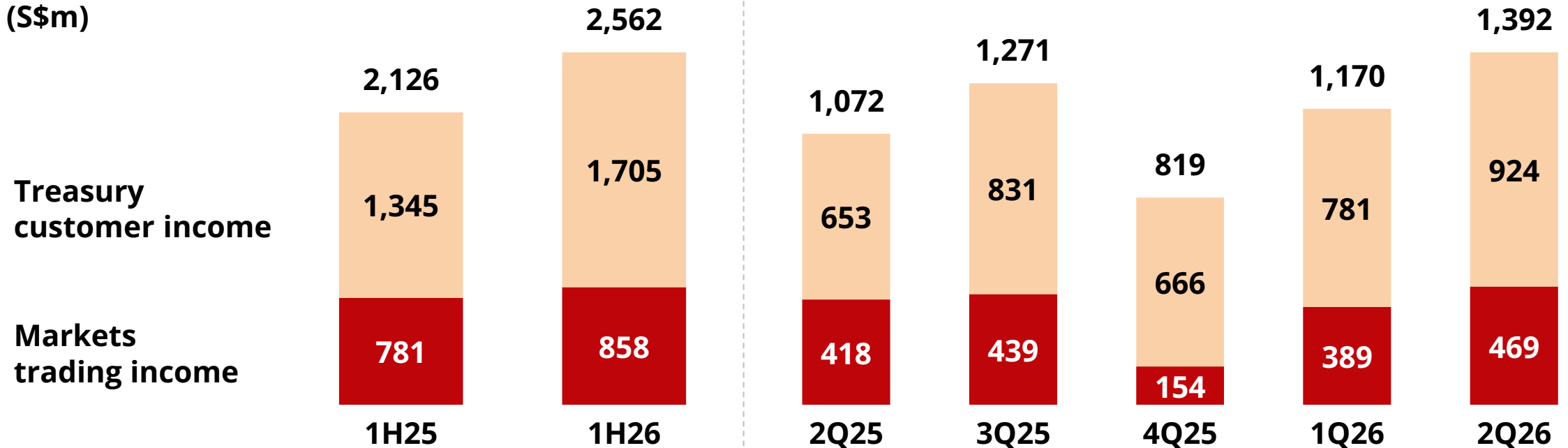
1H IBG income up 1%

(S\$m)	1H26	1H25	YoY %
Total income	4,538	4,506	1
Loans	1,756	1,757	(0)
Trade	326	315	4
Cash / SFS	1,772	1,848	(4)
Treasury and investment banking	685	586	17
Expenses	1,438	1,421	1
Profit before allowances	3,100	3,085	0
Assets (S\$b)	365	337	8
GTS deposits (S\$b)	223	192	16

- **Total income up 1% to \$4.54b as higher treasury customer income, transaction service fees, and investment banking fees more than offset impact of lower rates**

1H treasury customer income up 27% to record, Markets trading income 10% higher

(\$m)



YoY (%)

Treasury customer income	14	27	16	40	22	13	41
Markets trading income	80	10	124	33	(3)	7	12



Treasury customer income from CBG and IBG mainly comprises fee income and other non-interest income, and includes Equity Capital Markets, DBS Vickers and DBS Digital Exchange.

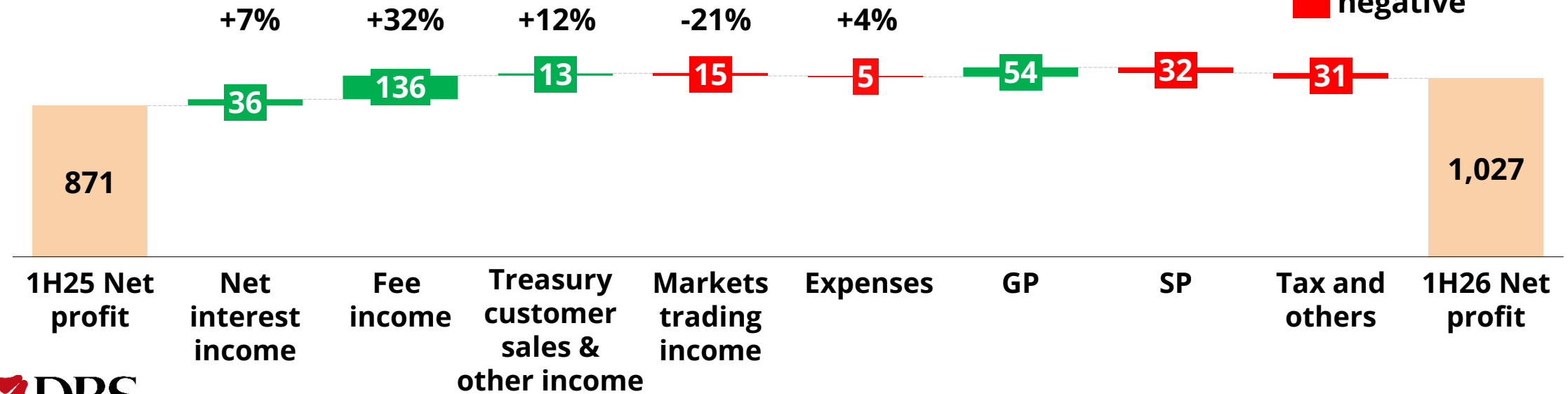
1H Hong Kong net profit up 23% to record

(S\$m)		1H26	YoY %	Constant-FX YoY%
Commercial book		1,902	11	15
Markets trading		48	(24)	(21)
Total income	record	1,950	10	14
of which: NII	record	1,126	12	16
Expenses		641	1	4
Profit before allowances	record	1,309	14	19
Allowances		84	(21)	(20)
Net profit	record	1,027	18	23

- Net interest income rises 16% driven by higher NIM and strong deposit growth
- Record fee income and higher treasury customer sales led by wealth management
- Total allowances decline 20%, lower GP due to repayments from weaker credits

Constant-FX YoY %:

Impact on earnings: ■ positive ■ negative



NPA little changed QoQ, NPL ratio stable at 1.0%

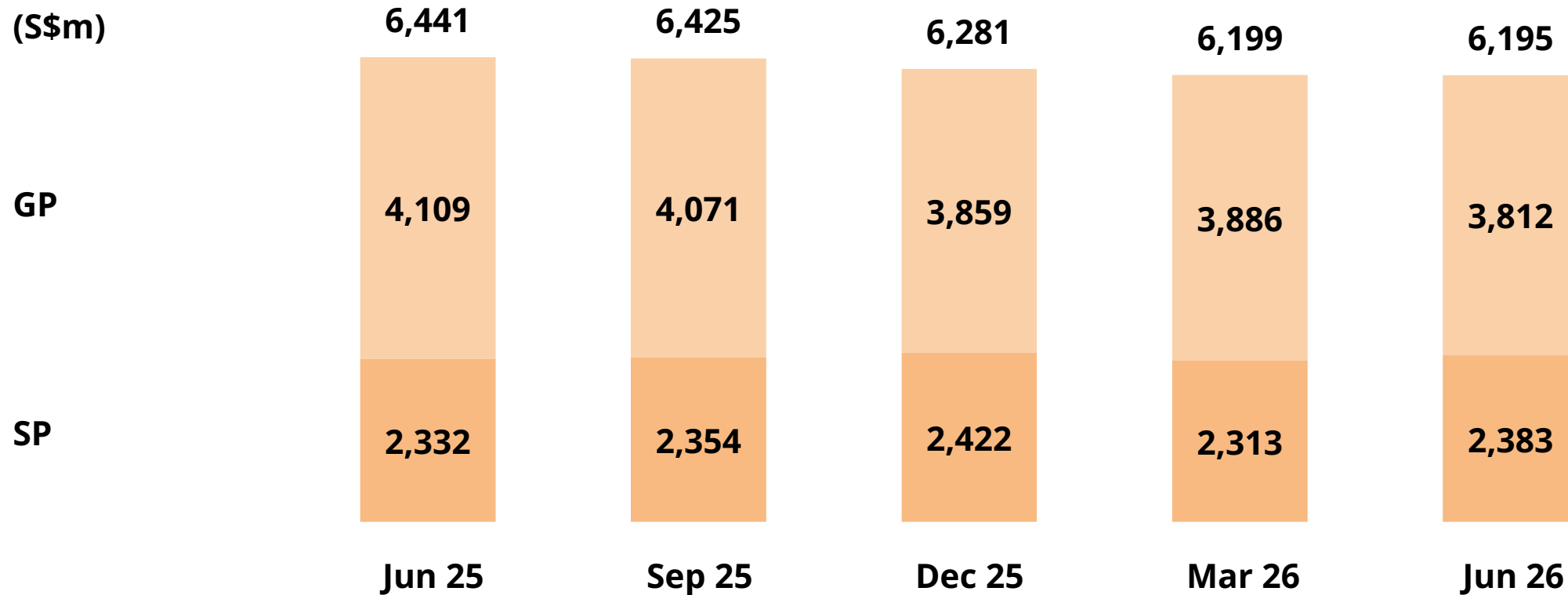
(S\$m)	1H25	1H26	2Q25	3Q25	4Q25	1Q26	2Q26
NPAs at start of period	5,036	4,843	4,861	4,686	4,627	4,843	4,720
IBG and others	(243)	(158)	(97)	(84)	248	(172)	14
New NPAs	345	278	244	113	751	127	155
Upgrades, settlements and recoveries	(391)	(241)	(213)	(141)	(280)	(128)	(116)
Write-offs	(197)	(195)	(128)	(56)	(223)	(171)	(25)
CBG / WM	37	78	18	8	3	61	17
Translation	(144)	1	(96)	17	(35)	(12)	13
NPAs at end of period	4,686	4,764	4,686	4,627	4,843	4,720	4,764
NPL ratio (%)	1.0	1.0	1.0	1.0	1.0	1.0	1.0

1H SP at 15bp, 2Q at 16bp

(S\$m)

	1H25	1H26	2Q25	3Q25	4Q25	1Q26	2Q26
IBG and others	58	118	72	71	282	43	75
Add charges for	262	171	100	120	355	73	100
New NPLs	93	119	29	31	308	51	56
Existing NPLs	169	52	71	89	47	22	44
Subtract charges for	204	53	28	49	73	30	25
Upgrades	120	1	1	0	1	1	0
Settlements	50	43	23	41	68	23	22
Recoveries	34	9	4	8	4	6	3
CBG / WM	209	218	92	96	126	112	106
SP charges for loans	267	336	164	167	408	155	181
Other credit exposures	(7)	9	(15)	3	7	2	7
Total SP charges	260	345	149	170	415	157	188
SP / loans (bp)	12	15	15	15	36	14	16

GP reserves remain prudent

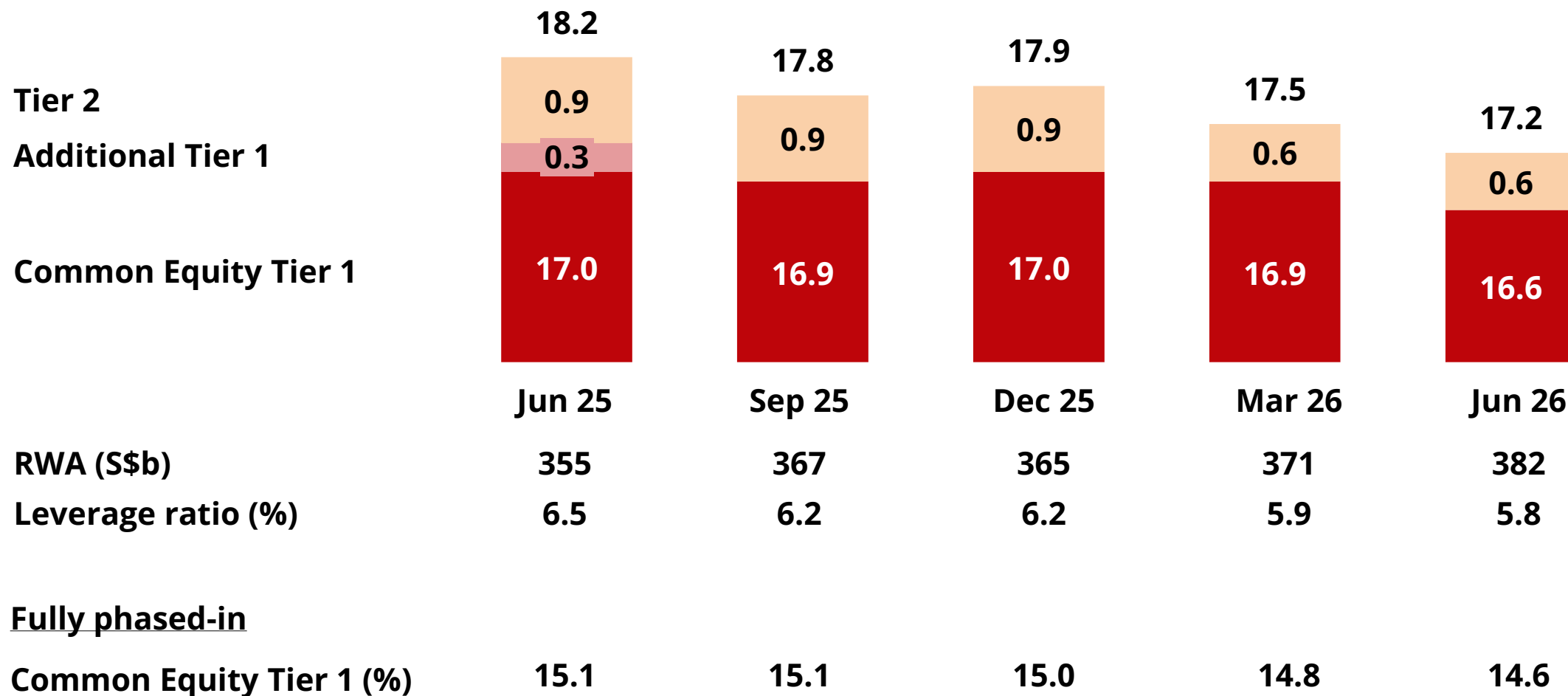


Total allowance reserves as % of:

NPA	137	139	130	131	130
Unsecured NPA	236	229	197	200	196

Strong CET-1 and leverage ratios

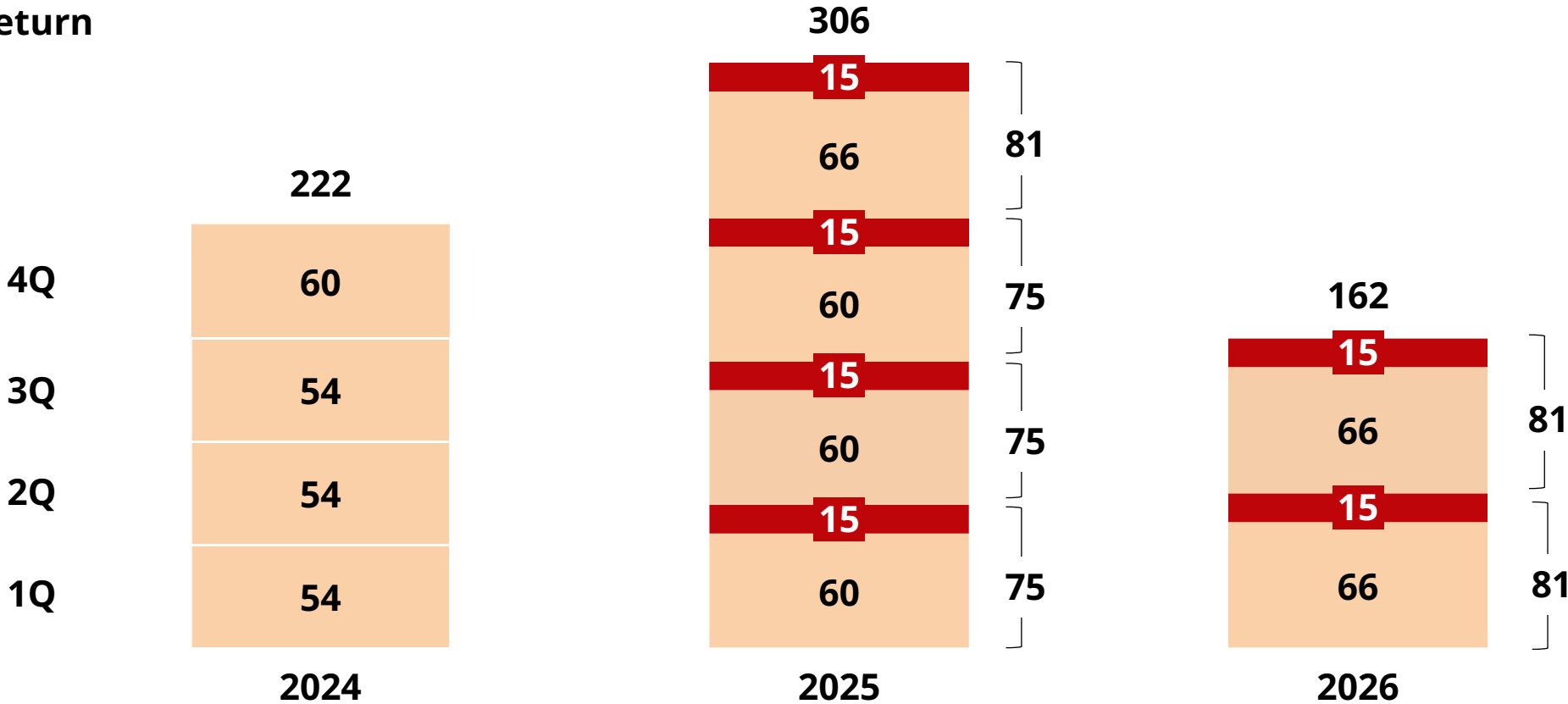
(%)



2Q total dividend of 81¢ per share, comprising 66¢ ordinary dividend and 15¢ Capital Return dividend

(S¢ per share)

- Ordinary
- Capital Return



In summary

Record 1H results with total income and net profit at new highs; Wealth segment AUM crosses half-trillion mark

Strong performance reflects ability to capture structural growth in wealth management and institutional flows, proactive balance sheet management as well as robust trading performance

Well placed to capture growth opportunities and deliver sustainable shareholder returns with strong balance sheet, sound asset quality and healthy capital position



These forward-looking statements are subject to beliefs, assumptions and expectations of DBS' management. No guarantees of actual performance are made, and no undue reliance should be placed given that there are significant risks and uncertainties. Refer to the full disclaimer in the Press Statement for the quarter ended.



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Supplementary slides

**DBS Group Holdings
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1H net profit up 5% to record \$6.01b

(S\$m)

Commercial book total income

Net interest income

Net fee and commission income

Treasury customer sales and other income

Markets trading income

Net interest income

Non-interest income

Total income

Expenses

Profit before allowances and amortisation

Amortisation of intangible assets

Allowances for credit and other losses

SP

GP

Share of profits/losses of associates and JVs

Profit before tax

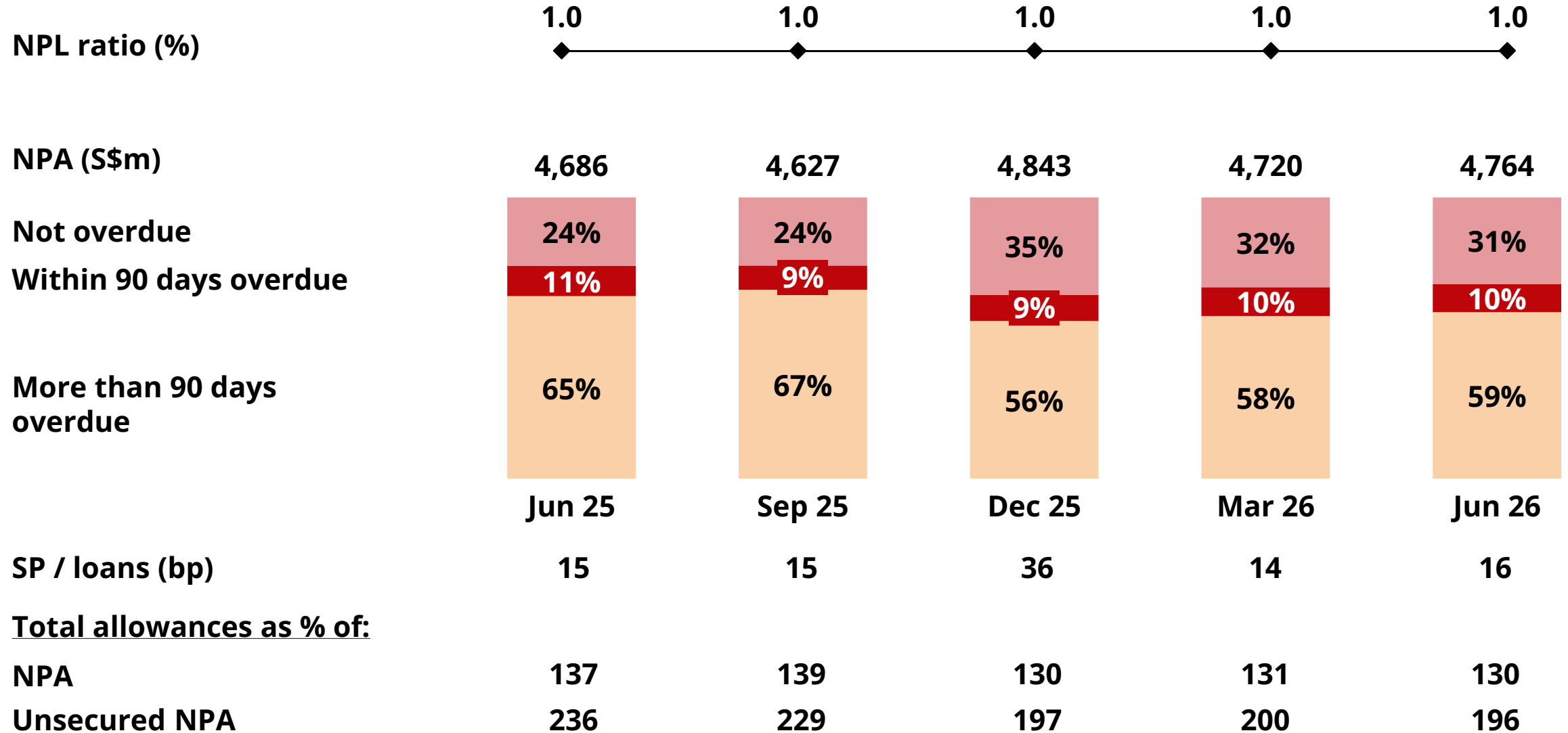
Net profit

	1H26	1H25	YoY %
Commercial book total income	11,183	10,856	3
Net interest income	6,958	7,344	(5)
Net fee and commission income	2,942	2,442	20
Treasury customer sales and other income	1,283	1,070	20
Markets trading income	858	781	10
Net interest income	117	(15)	NM
Non-interest income	741	796	(7)
Total income	12,041	11,637	3
Expenses	4,649	4,484	4
Profit before allowances and amortisation	7,392	7,153	3
Amortisation of intangible assets	11	12	(8)
Allowances for credit and other losses	303	458	(34)
SP	345	270	28
GP	(42)	188	NM
Share of profits/losses of associates and JVs	138	142	(3)
Profit before tax	7,216	6,825	6
Net profit	6,009	5,721	5

1H Hong Kong net profit up 23% in constant-FX terms

(S\$m)	1H26	1H25	YoY %	Constant-FX YoY %
Total income	1,950	1,780	10	14
Net interest income	1,126	1,007	12	16
Net fee and commission income	641	505	27	32
Other non-interest income	183	268	(32)	(29)
Expenses	641	636	1	4
Profit before allowances	1,309	1,144	14	19
Allowances	84	106	(21)	(20)
GP	(7)	47	NM	NM
SP	91	59	54	59
Net profit	1,027	871	18	23
Net interest margin (%)	1.90	1.75		
Loan growth (%)				4
Deposit growth (%)				9

NPL ratio stable at 1.0%, allowance coverage above 100%



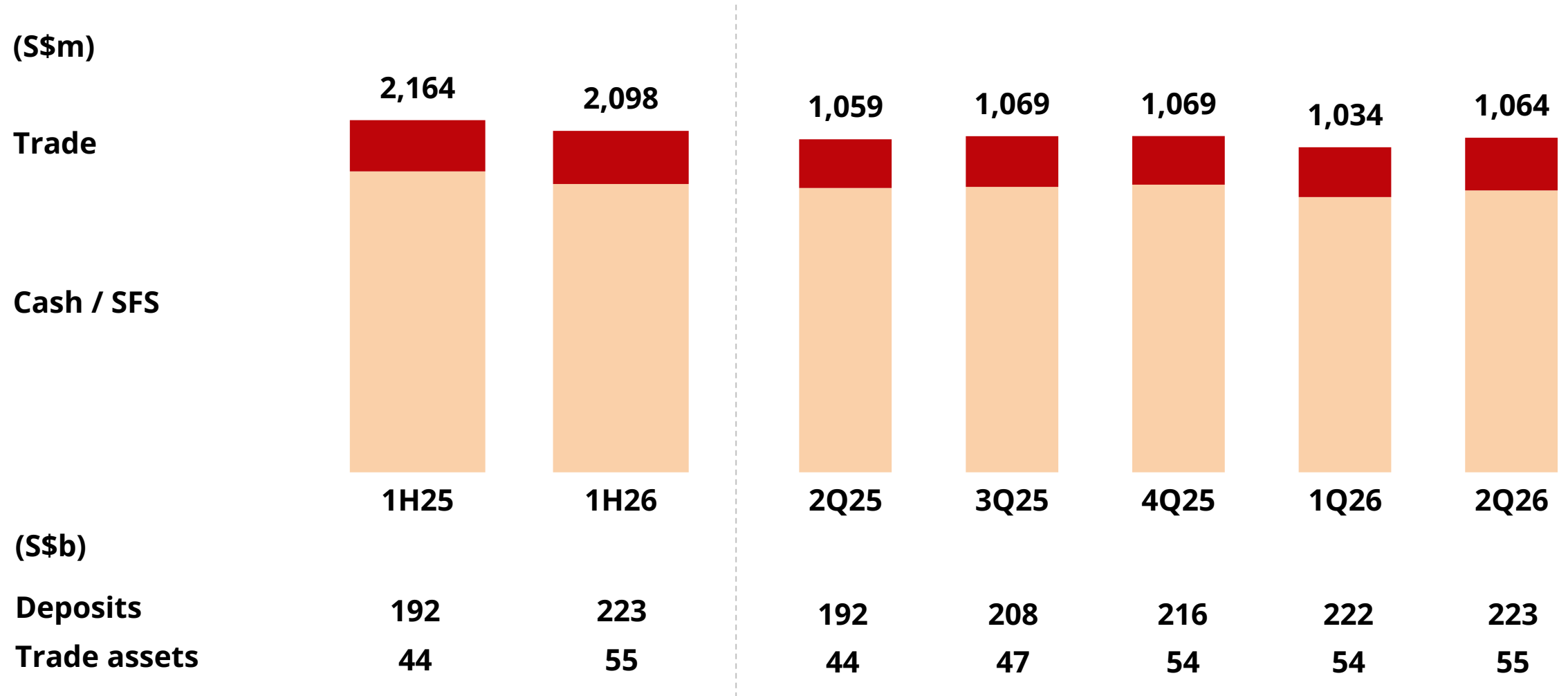
Fixed income duration remains short

(\$m)	Jun 26	
	FVOCI	Amortised cost
Government securities	38,147	51,753
Less than 3 years	32,784	39,718
3 to 5 years	3,088	6,031
5 to 10 years	1,954	5,516
More than 10 years	321	488
Supranational, bank and corporate bonds	27,071	63,920
Total	65,218	115,673

Deposits up 4% over 1H, 11% YoY in constant-FX terms

	(S\$b)	HoH (%)		YoY (%)	
	Jun 26	Reported	Constant-FX	Reported	Constant-FX
Deposits	638	5	4	11	11
<u>By product</u>					
Casa	347	4	4	15	15
Fixed deposits and others	291	5	4	7	6
<u>By currency</u>					
Singapore dollar	244	6	6	13	13
US dollar	244	1	0	11	9
HK dollar	34	4	4	(4)	(5)
Taiwan dollar	27	22	22	20	28
Chinese yuan	31	11	7	36	27
Others	59	6	8	2	5

1H GTS income declines 3%





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