News Release

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DBS SECOND-QUARTER NET PROFIT UP 9% TO RECORD SGD 3.08 BILLION AS QUARTERLY TOTAL INCOME CROSSES SGD 6 BILLION FOR FIRST TIME

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First-half total income and net profit reach new highs; ROE at 17.5%

Singapore, 6 Aug 2026 – DBS Group achieved record net profit of SGD 3.08 billion for second-quarter 2026, 9% higher than a year ago. Total income rose 6% to a new high of SGD 6.09 billion despite a challenging rate environment, driven by higher non-interest income, reflecting structural growth of the customer franchise. Fee income remained near record levels and treasury customer sales reached a new high as wealth management momentum was sustained, with assets under management in the Wealth segment surpassing SGD 500 billion for the first time.

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Markets trading income also strengthened. Group net interest income fell slightly due to lower interest rates, with strong loan and deposit growth as well as proactive hedging mitigating most of the impact. The cost-income ratio was 39%. Compared to the previous quarter, total income rose 2% and net profit increased 5%.

For the first half, total income and net profit rose 3% and 5% respectively to new highs of SGD 12.0 billion and SGD 6.01 billion respectively. Lower interest rates were partially offset by hedging and balance sheet growth. Fee income and treasury customer sales reached new highs, led by wealth management, while markets trading income was also higher. The cost-income ratio was 39%. Return on equity was 17.5%, while return on tangible equity was 19.2%.

Asset quality continued to be resilient with the non-performing loan ratio at 1.0% and specific allowances at 16 basis points of loans for the second quarter and 15 basis points of loans for the first half.

Second quarter 2026 vs. second quarter 2025

Group net interest income declined 2% to SGD 3.58 billion due to lower interest rates, with strong loan and deposit growth as well as proactive hedging mitigating most of the impact. Group net interest margin fell 18 basis points to 1.87%.

Loans rose 8% or SGD 35 billion in constant-currency terms to SGD 469 billion led by broad-based growth in lending to large corporates. Deposits increased 11% or SGD 61 billion in constant-currency terms to SGD 638 billion, with Casa balances accounting for about three-quarters of the increase.

Net fee income rose 25% to SGD 1.46 billion, the second-highest quarterly level on record. The increase was largely due to wealth management fees, which

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grew 42% to a record SGD 919 million from higher customer investment activity, while Wealth segment assets under management rose 16% in constant-currency terms to SGD 516 billion.

Commercial book other non-interest income increased 30% to a record SGD 681 million driven by treasury customer sales to both wealth management and corporate customers.

Markets trading income rose 12% to SGD 469 million, benefiting from volatile markets and lower funding costs.

Expenses increased 3% to SGD 2.35 billion, while the cost-income ratio improved slightly to 39%.

Second quarter 2026 vs. first quarter 2026

Group net interest income rose 2% as balance sheet growth more than offset a two-basis-point decline in net interest margin. Loans grew 3% or SGD 15 billion in constant-currency terms, led by non-trade corporate loans, while deposits rose 1% or SGD 7 billion.

Net fee income eased 1% from the record previous quarter. Wealth management momentum remained robust, with wealth fees reaching a new high. Investment banking fees were also higher. These increases largely offset lower loan-related fees.

Commercial book other non-interest income rose 13% to a new high driven by treasury customer sales. Markets trading income increased 21% driven by equity derivatives and credit activities.

Expenses rose 2% and the cost-income ratio was stable.

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First half 2026 vs. first half 2025

Group net interest income declined 3% to SGD 7.08 billion as the impact of lower interest rates was cushioned by hedging and balance sheet growth. Group net interest margin narrowed 20 basis points to 1.88%.

Over the first six months, loans grew 5% or SGD 24 billion and deposits increased 4% or SGD 26 billion in constant-currency terms.

Net fee income rose 20% to a new high of SGD 2.94 billion. The increase was led by wealth management fees, which reached a record SGD 1.83 billion on higher investment product and bancassurance sales. Transaction services fees also reached a new high, while investment banking and card fees increased. These more than offset lower loan-related fees.

Commercial book other non-interest income grew 20% to a record SGD 1.28 billion, driven by treasury customer sales to both wealth management and corporate customers. Markets trading income increased 10% to SGD 858 million, benefitting from volatile markets and lower funding costs.

Expenses rose 4% to SGD 4.65 billion, while the cost-income ratio was stable at 39%.

Business unit performance

For the first half, Consumer Banking / Wealth Management income rose 5% to SGD 5.52 billion, underpinned by healthy net new money inflows and stronger

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investment product and bancassurance sales. The gains were partially offset by the impact of lower interest rates on deposit income.

Institutional Banking income rose 1% to SGD 4.54 billion as growth in transaction service fees, investment banking fees and treasury customer sales was moderated by lower net interest income.

Markets Trading delivered its strongest performance in five years, with income of SGD 858 million.

Balance sheet

Asset quality remained resilient. Non-performing assets were little changed from the previous quarter at SGD 4.76 billion as new non-performing asset formation was offset by repayments and write-offs. The non-performing loan ratio was stable at 1.0%.

Specific allowances were SGD 188 million or 16 basis points of loans for the second quarter, bringing the first-half total to SGD 345 million or 15 basis points. Allowance coverage stood at 130% and at 196% after considering collateral.

Liquidity continued to be ample. The liquidity coverage ratio of 142% and the net stable funding ratio of 113% were both well above regulatory requirements of 100%.

The reported Common Equity Tier-1 ratio was 16.6% based on transitional arrangements, while the pro-forma ratio on a fully phased-in basis was 14.6%. The leverage ratio of 5.8% was well above the regulatory minimum of 3%.

The Board declared an ordinary dividend of SGD 66 cents per share and a Capital Return dividend of SGD 15 cents per share for the second quarter, bringing

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the first-half amounts to SGD 132 cents per share and SGD 30 cents per share respectively.

DBS CEO Tan Su Shan said, "We delivered a strong set of results for the first half, anchored by the strength of our wealth management franchise, which drove Wealth segment AUM past the half-trillion mark for the first time. Record total income and net profit as well as a return on equity of 17.5% reflect proactive balance sheet management in navigating a challenging interest rate environment, our ability to capture structural growth in wealth management and institutional banking, and strong execution in markets trading.

"We also completed our inaugural synthetic securitisation transaction, the first by a Singapore-headquartered bank, expanding our capital management toolkit and enhancing our capacity to support customer financing needs.

"While the macroeconomic environment continues to evolve, our strong balance sheet, sound asset quality, healthy allowance reserves and capital position leave us well placed to capture growth opportunities and continue delivering sustainable shareholder returns."

About DBS

DBS is a leading financial services group in Asia with a presence in 19 markets. Headquartered and listed in Singapore, DBS is in the three key Asian axes of growth: Greater China, Southeast Asia and South Asia. The bank's "AA-" and "Aa1" credit ratings are among the highest in the world.

Recognised for its global leadership, DBS has been named "World's Best Bank" by Global Finance, "World's Best Bank" by Euromoney and "Global Bank of the Year" by The Banker. The bank is at the forefront of leveraging digital technology to shape the future of banking,

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having been named "World's Best AI Bank" by Global Finance, "World's Best Digital Bank" by Euromoney and the winner of multiple digital assets awards. In addition, DBS has been accorded the "Safest Bank in Asia" award by Global Finance for 17 consecutive years from 2009 to 2025.

DBS provides a full range of services in Consumer, Wealth, SME and corporate banking. As a bank born and bred in Asia, DBS understands the intricacies of doing business in the region's most dynamic markets.

DBS is committed to building lasting relationships with customers, as it banks the Asian way. Through the DBS Foundation, the bank creates impact beyond banking by uplifting lives and livelihoods of those in need. It provides essential needs to the underprivileged, and fosters inclusion by equipping the underserved with financial and digital literacy skills. It also nurtures innovative social enterprises that create positive impact.

With its extensive network of operations in Asia and emphasis on engaging and empowering its staff, DBS presents exciting career opportunities. For more information, please visit www.dbs.com.

Disclaimer: Forward-looking statements

Forward-looking statements ("Forward-Looking Statements"), including statements made orally by DBS' management are or will be based upon numerous assumptions regarding the DBS Group's present and future business strategies and the environment in which the DBS Group will operate in the future and include such words as "intends", "aims", "forecasts", projects", "anticipate", "estimates", "should", "will", "expects", plans" or similar expressions. Such Forward-Looking Statements are not guarantees of future performance as actual events are difficult to predict and involve inherent known and unknown risks, uncertainties and contingencies because they relate to events and depend on circumstances that may or may not occur in the future, and may cause the actual results, performance or achievements of the DBS Group to differ materially from those expressed or implied by such Forward-Looking Statements. These Forward-Looking Statements are statements regarding the DBS Group's intentions, beliefs or current expectations concerning, among other things, the DBS Group's results of operations, financial condition, liquidity, prospects, growth, strategies and the industry in which the DBS Group operates. Many of these risks and uncertainties relate to factors that are beyond the DBS Group's ability to control or estimate precisely, such as future market conditions, currency fluctuations, the behaviour of other market participants, the actions of regulators and other factors such as the DBS Group's ability to continue to obtain financing to meet its liquidity needs, changes in the political, social and regulatory framework in which the DBS Group operates or in economic or technological trends or conditions. Forward-Looking Statements that reference past trends or activities should not be taken as a representation that such trends or activities will necessarily continue in the future. Past performance should not be taken as an indication or guarantee of future results, and no representation or warranty, express or implied, is made regarding future performance. All Forward-Looking Statements included are or will be based on information available on the date hereof or the date of presentation or discussion and none of the DBS Group, or its respective affiliates, agents or representatives undertake any obligation to update or revise any Forward-Looking Statements, whether as a result of new information, future events or otherwise, and expressly disclaim any obligation or undertaking to release any updates or revisions to these Forward-Looking Statements to reflect any change in the DBS Group's expectations with regard thereto or any change in events, conditions or circumstances on which any statement is based. Accordingly, undue reliance should not be placed on the

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Forward-Looking Statements and there can be no assurance that any estimated returns or projections can be realised, that any Forward-Looking Statements will materialise or that actual returns or results will not be materially lower than those that may be presented or discussed.

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