

UOB's 3Q25 operating profit at S\$1.9 billion, with continued franchise growth

Steady progress in delivering our strategic priorities across business segments

UOB Group (UOB) posted S\$1.9 billion in operating profit for the third quarter of 2025 (3Q25), reflecting sustained franchise growth.

Both Group Retail and Group Wholesale Banking segments demonstrated progress towards strategic priorities, notably in wealth AUM, card billings, investment banking, quality loan growth and CASA acquisition. Global Markets also delivered strong performance, leveraging client demand for hedging and investment solutions while capturing market opportunities.

Net interest income moderated by 3% quarter on quarter (QoQ) as loan growth of 2% helped to offset margin pressures from lower benchmark rates. Fee income rose 8% QoQ, driven by broad-based growth across wealth, cards and loan-related activities. Customer-related treasury income reached a new high.

Net profit for 3Q25 stood at S\$443 million, as the Group took proactive steps to shore up pre-emptive general allowances to strengthen its provision coverage amid ongoing macroeconomic uncertainties and sector-specific headwinds. This brought performing loan coverage to 1%, NPA coverage to 100% and 240% including collateral. Total credit costs are expected to normalise following this exercise. The final dividend payment for 2025 will not be impacted by this pre-emptive general allowance set aside.

3Q25 key financial indicators

Operating profit S\$1.9b - 3% QoQ - 16% YoY	HNW AUM S\$199b + 4% QoQ + 8% YoY
Fee Income S\$892m + 8% QoQ + 10% YoY	Trading & Investment Income S\$479m + 16% QoQ - 32% YoY
Customer Loans S\$351b + 2% QoQ + 5% YoY	Cost/Income ratio 45.2% + 0.9% pt QoQ + 2.8% pt YoY
NPL ratio 1.6% Unchanged QoQ + 0.1% pt YoY	CET 1 ratio 14.6% - 0.7% pt QoQ - 0.9% pt YoY

Strong balance sheet growth underpins resilient earnings



Mr. Wee Ee Cheong,
Deputy Chairman and
Chief Executive Officer, UOB

“The Group achieved resilient third quarter results, reflecting the strength of our core franchise with continued momentum across loans, deposits, wealth AUM and fees.

From this position of strength, we proactively set aside general allowances to significantly enhance provision coverage, backed by our strong capital base. This move reinforces resilience and flexibility to navigate headwinds and sustain long term growth. By prioritising balance sheet strength, we stand ready to act, support customers and seize strategic growth opportunities. For shareholders, our share buyback and dividend commitments remain intact, and the pre-emptive allowance will not impact this year's final dividend.

Looking ahead, ASEAN remains a key growth engine despite global uncertainties. We will continue to invest with discipline, stay nimble, and play to our strengths. We remain committed to growing our franchise, supporting our clients and delivering sustainable long-term value. We move forward with purpose and a clear strategy to deliver on our plans. ”



Financial performance

	9M25	9M24	YoY	3Q25	2Q25	QoQ	3Q24	YoY
	S\$m	S\$m	+/(-)%	S\$m	S\$m	+/(-)%	S\$m	+/(-)%
Net interest income	7,009	7,223	(3)	2,265	2,336	(3)	2,460	(8)
Net fee income	1,945	1,828	6	615	636	(3)	630	(2)
Other non-interest income	1,565	1,782	(12)	518	493	5	744	(30)
Total income	10,519	10,832	(3)	3,398	3,465	(2)	3,834	(11)
Less: Total expenses	4,629	4,730	(2)	1,535	1,535	(0)	1,626	(6)
Operating profit	5,890	6,102	(3)	1,863	1,929	(3)	2,208	(16)
Less: Amortisation of intangible assets	23	20	15	7	9	(23)	7	3
Allowance for credit and other losses	1,930	699	>100	1,361	279	>100	304	>100
Add: Associates and joint ventures	44	81	(46)	25	(3)	>100	25	1
Net profit	3,271	4,522	(28)	443	1,338	(67)	1,610	(72)

9M25 versus 9M24

9M25 net profit came in at S\$3.3 billion against last year's record high, as the Group navigated a challenging environment marked by narrowing interest margins and market volatility. Despite these headwinds, core franchise drivers remained resilient, underpinned by healthy loan growth and robust fee income performance.

Net interest income eased 3% year on year as net interest margin contracted by 13 basis points to 1.91%, reflecting the impact of falling benchmark rates. Nevertheless, loan growth stayed strong at 5%, supported by sustained franchise expansion across key markets. Net fee income continued its upward trajectory, rising 6% to a new high of S\$1.9 billion, driven by record contributions from wealth management and loan-related fees amid improving market sentiment and renewed consumer optimism. Customer-related treasury income also reached an all-time high, supported by strong hedging and investment demand. While trading and investment income normalised from last year's exceptional levels, overall other non-interest income remained robust at S\$1.6 billion.

Total expenses declined 2% year on year, bringing cost-to-income ratio to 44.0%, supported by tighter cost management while continuing strategic investments in regional capabilities to capture future growth.

Total allowance increased to S\$1.9 billion, reflecting pre-emptive provisioning to strengthen coverage against macroeconomic uncertainties and sector-specific headwinds, alongside higher specific allowance for a few non-systemic corporate accounts. This proactive approach reinforces the Group's strong balance sheet and risk resilience.

3Q25 versus 2Q25

3Q25 net profit stood at S\$443 million reflecting the Group's proactive stance in strengthening provision coverage amid evolving macroeconomic conditions and sector-specific headwinds.

Core income drivers remained robust. Net interest income held steady at S\$2.3 billion despite margin pressures from lower asset yields as benchmark rates eased. Fee income grew 8% supported by sustained momentum in wealth, loan and trade related activities, even though higher card rewards expenses tempered overall net fee income by 3%. Other non-interest income rose 5% to S\$518 million, driven by record-high customer flow treasury income, highlighting strong client engagement and demand for hedging solutions.

Total expenses remained stable at S\$1.5 billion. Cost-to-income ratio edged up 0.9 percentage points to 45.2% largely reflecting income normalisation. An additional S\$615 million in general allowance was pre-emptively set aside this quarter.

3Q25 versus 3Q24

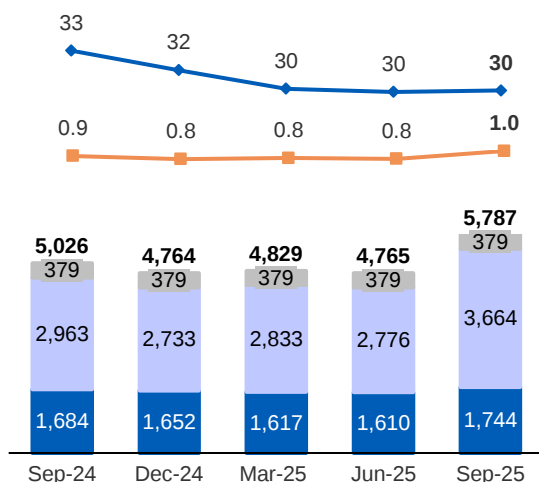
Net interest income declined 8% year on year to S\$2.3 billion reflecting margin compression, while net fee income eased 2% to S\$615 million as strong growth in loan-related, wealth and card activities was offset by card rewards expenses. Other non-interest income decreased 30% to S\$518 million from lower trading and investment income against record high levels last year.

Total expenses were 6% lower to S\$1.5 billion in line with income moderation, while total allowance increased on the back of higher general and specific allowance.



Asset quality

Allowance coverage



Non-performing loan (NPL) ratio remained stable at 1.6%.

Allowance coverage improved with proactive pre-emptive provisions to safeguard against macroeconomic uncertainties and sector-specific headwinds.

As a result, the Group's performing loans coverage rose to 1.0%, while non-performing assets (NPA) coverage strengthened to 100% or 240% after accounting for collateral.

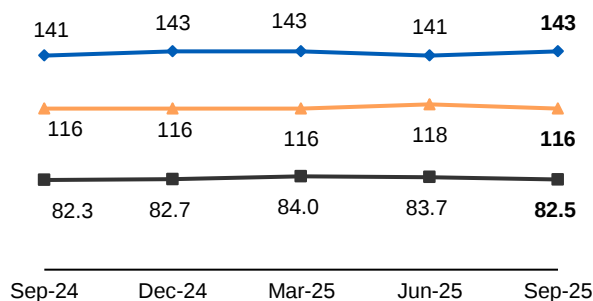
NPL ratio (%)	1.5	1.5	1.6	1.6	1.6
Total credit costs on loans (bps)	34	25	35	32	134

■ Specific allowance (\$m)
 ■ General allowance (\$m)
 ■ RLAR (\$m)

◆ Specific allowance/NPA (%)
 ◆ General allowance on loans include RLAR/Performing loans (%)

Capital, funding and liquidity positions

Liquidity and capital ratios



The Group's capital, funding and liquidity positions remained strong.

Liquidity metrics stayed robust, with the average all-currency Liquidity Coverage Ratio (LCR) at 143% and Net Stable Funding Ratio (NSFR) at 116% for the quarter.

Common Equity Tier 1 (CET1) ratio eased to 14.6% following the 2025 interim dividend payment but remained comfortably above minimum regulatory requirements.

CET1 ratio (%)	15.5	15.5	15.5	15.3	14.6
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◆ All-currency LCR (%)
 ◆ NSFR (%)
 ◆ LDR (%)

For more information about UOB, please visit www.UOBGroup.com.

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Singapore Company Registration Number: 193500026Z



Financial Highlights 3Q25

	9M25	9M24	+/(-) %	3Q25	2Q25	+/(-) %	3Q24	+/(-) %
Selected income statement items (\$m)								
Net interest income	7,009	7,223	(3)	2,265	2,336	(3)	2,460	(8)
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Operating profit	5,890	6,102	(3)	1,863	1,929	(3)	2,208	(16)
Less: Amortisation of intangible assets	23	20	15	7	9	(23)	7	3
Allowance for credit and other losses	1,930	699	>100	1,361	279	>100	304	>100
Add: Share of profit of associates and joint ventures	44	81	(46)	25	(3)	>100	25	1
Net profit before tax	3,980	5,464	(27)	520	1,638	(68)	1,923	(73)
Less: Tax and non-controlling interests	709	943	(25)	77	301	(74)	312	(75)
Net profit ¹	3,271	4,522	(28)	443	1,338	(67)	1,610	(72)
Selected balance sheet items (\$m)								
Gross customer loans	351,084	333,998	5	351,084	342,900	2	333,998	5
Customer deposits	419,660	400,784	5	419,660	405,076	4	400,784	5
Total assets	555,419	541,885	2	555,419	537,838	3	541,885	2
Shareholders' equity ¹	49,707	48,596	2	49,707	50,346	(1)	48,596	2
Risk-weighted assets	273,150	252,220	8	273,150	265,875	3	252,220	8
Key financial ratios (%)								
Net interest margin ²	1.91	2.04		1.82	1.91		2.05	
Cost/Income ratio	44.0	43.7		45.2	44.3		42.4	
Credit costs on loans (bp) ²								
General	32	1		79	-		(2)	
Specific	36	26		55	32		36	
Total	68	27		134	32		34	
NPA coverage ratio	100	99		100	88		99	
NPL ratio ³	1.6	1.5		1.6	1.6		1.5	
Return on average ordinary shareholders' equity ^{2,4}	9.0	13.4		3.5	11.0		14.0	
Return on average total assets ²	0.81	1.16		0.33	0.99		1.23	
Loan/Deposit ratio ⁵	82.5	82.3		82.5	83.7		82.3	
Liquidity coverage ratios ("LCR") ^{6,10}								
All-currency	142	150		143	141		141	
Singapore Dollar	417	488		404	444		458	
Net stable funding ratio ("NSFR") ^{7,10}	116	116		116	118		116	
Capital adequacy ratios								
Common Equity Tier 1	14.6	15.5		14.6	15.3		15.5	
Tier 1	15.6	16.6		15.6	16.3		16.6	
Total	17.3	18.4		17.3	17.9		18.4	
Leverage ratio ⁸	6.6	6.8		6.6	7.1		6.8	
Earnings per ordinary share (\$) ^{2,4}								
Basic	2.56	3.55		1.01	3.15		3.79	
Diluted	2.55	3.53		1.01	3.14		3.78	
Net asset value ("NAV") per ordinary share (\$) ⁹	28.34	27.42		28.34	28.62		27.42	

Notes:

- 1 Relates to amount attributable to equity holders of the Bank.
- 2 Computed on an annualised basis.
- 3 Refers to non-performing loans ("NPL") as a percentage of gross customer loans.
- 4 Calculated based on profit attributable to equity holders of the Bank net of perpetual capital securities distributions.
- 5 Refers to net customer loans and customer deposits.
- 6 Figures reported are based on average LCR for the respective periods, calculated based on MAS Notice 651. A minimum requirement of Singapore Dollar LCR of 100% and all-currency LCR of 100% shall be maintained at all times.
- 7 NSFR is calculated based on MAS Notice 652 which requires a minimum of 100% to be maintained.
- 8 Leverage ratio is calculated based on MAS Notice 637 which requires a minimum ratio of 3%.
- 9 Perpetual capital securities are excluded from the computation.
- 10 Public disclosure required under MAS Notice 651 and 653 are available in the UOB website at www.UOBgroup.com/investor-relations/financial/index.html.

