



# Record earnings with healthy franchise growth across ASEAN

## CEO remarks

Wee Ee Cheong, Deputy Chairman and Chief Executive Officer

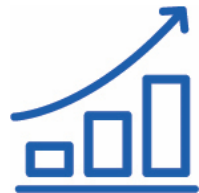
For the financial year/fourth quarter ended 31 December 2024

Private and Confidential

# Record profits supported by strong core franchise



## Record profits



**FY24 net profit**  
**S\$6.0 billion**  
**+6% YoY**

## Broad-based drivers



**FY24 net interest income**  
**S\$9.7 billion**  
**flat YoY**

**FY24 net fee income**  
**S\$2.4 billion**  
**+7% YoY**

## Costs & credit costs within guidance



**FY24 cost-to-income ratio<sup>1</sup>**  
**42.5%**

**FY24 total credit costs**  
**27bps**

<sup>1</sup> Excluding one-off expenses

# Group Wholesale Banking & Markets: Growth momentum across revenue drivers



## Reshaping business mix



**Trade loan growth**  
**+20% YoY**

**CASA**  
**+16% YoY**

## Diversified income drivers



**FY24 loan and trade-related fees**  
**+4% YoY**

**FY24 customer-related trading and investment income**  
**+20% YoY**

## Strength in connectivity



**Cross-border income**  
**~26% of GWB income**

**Group transaction banking income**  
**>50% of GWB income**

# Group Retail Banking: Steady performance with healthy franchise growth



**Enlarged franchise**



**Customer base in ASEAN:**  
**~ 8.4 million**

**Strong growth in card fees**



**FY24 gross credit card fees**  
**+18% YoY**

**Broad-based growth in AUM**



**Total AUM<sup>1</sup> at S\$190 billion**  
**+8% YoY**

**Bright spot in wealth management**



**FY24 wealth management income<sup>2</sup>**  
**+30% YoY**

<sup>1</sup> Refers to Privilege Banking and Private Bank

<sup>2</sup> Comprises wealth management fees and customer-related treasury income

# Capital distribution supported by strong balance sheet

## Strong balance sheet



**Common Equity Tier 1**  
**15.5%**

**Liquidity coverage ratio**  
**148%**

**Net stable funding ratio**  
**116%**

## Enhancing shareholder value



**Final dividend of 92 cents per ordinary share**  
Total dividend for FY24:  
S\$1.80 per ordinary share

**Special dividend of 50 cents per ordinary share**  
over 2 tranches in 2025

**S\$2 billion share buyback programme**  
over 3 years

# Delivering stable and balanced growth



## 2025 outlook

- High single-digit loan growth
- Double-digit fee growth
- Higher total income
- Cost-to-income ratio around 42%
- Credit costs: 25-30 basis points



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