DBS Live more, Bank less

Record third-quarter and nine-month income and pre-tax profit

DBS Group Holdings

3Q 2025 financial results

November 6, 2025

Highlights

3Q pre-tax profit up 1% YoY to record $3.48b, ROE at 17.1% and ROTE at 18.9%

- Total income up 3% YoY to new high of $5.93b
    - Group NII little changed from strong deposit growth and proactive balance sheet hedging
    - Fee income and treasury customer sales reach new highs
    - Markets trading income higher due to lower funding cost and more conducive trading environment

9M pre-tax profit up 3% to record $10.3b

- Total income up 5% to new high of $17.6b from growth in commercial book and markets trading

Balance sheet remains strong

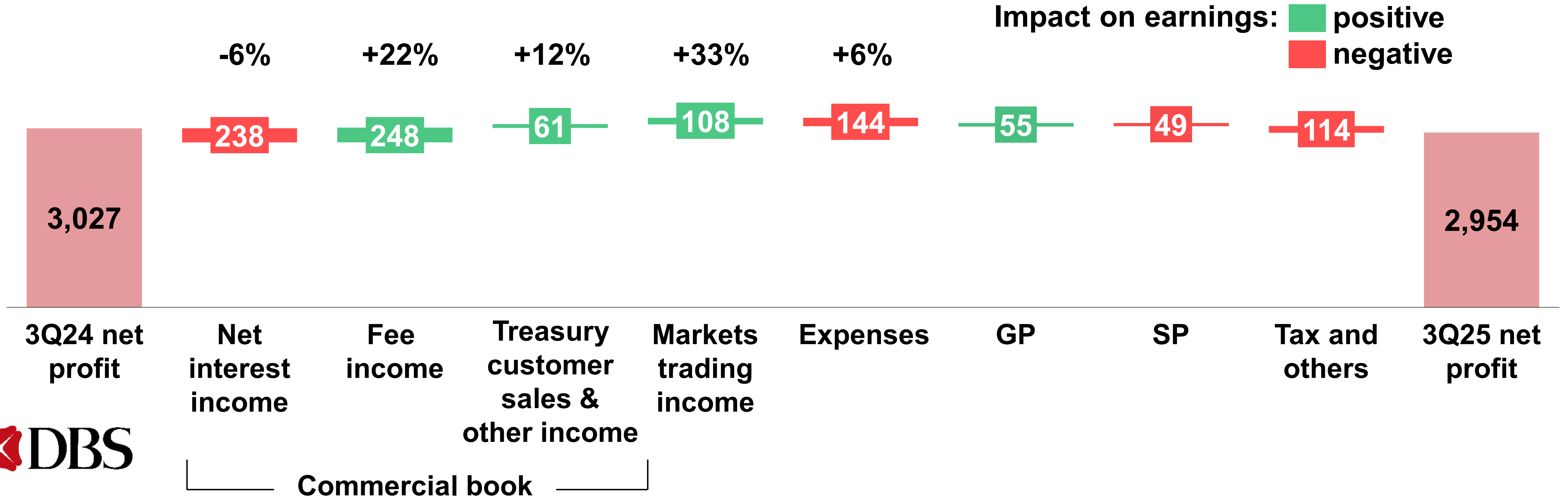
- Asset quality resilient. NPL ratio stable at 1.0%, SP at 15bp for 3Q and 13bp for 9M
- Allowance coverage at 139% and 229% after considering collateral
- Transitional CET1 ratio at 16.9%, fully phased-in at 15.1%

3Q total dividend of 75¢ per share, comprising 60¢ ordinary dividend and 15¢ Capital Return dividend

3Q net profit declines 2% YoY

(S$m)		3Q25	YoY %
Total income	record	5,932	3
Commercial book		5,493	1
Markets trading		439	33
Expenses		2,393	6
Profit before allowances		3,539	1
Allowances		124	(5)
Profit before tax	record	3,476	1
Net profit		2,954	(2)

- Commercial book net interest income falls 6% as lower rates mitigated by hedging and deposit growth; Group net interest income little changed
- Record fee income and treasury customer sales
- Markets trading income rises 33%
- Expenses up 6% led by higher staff costs; cost-income ratio at 40%



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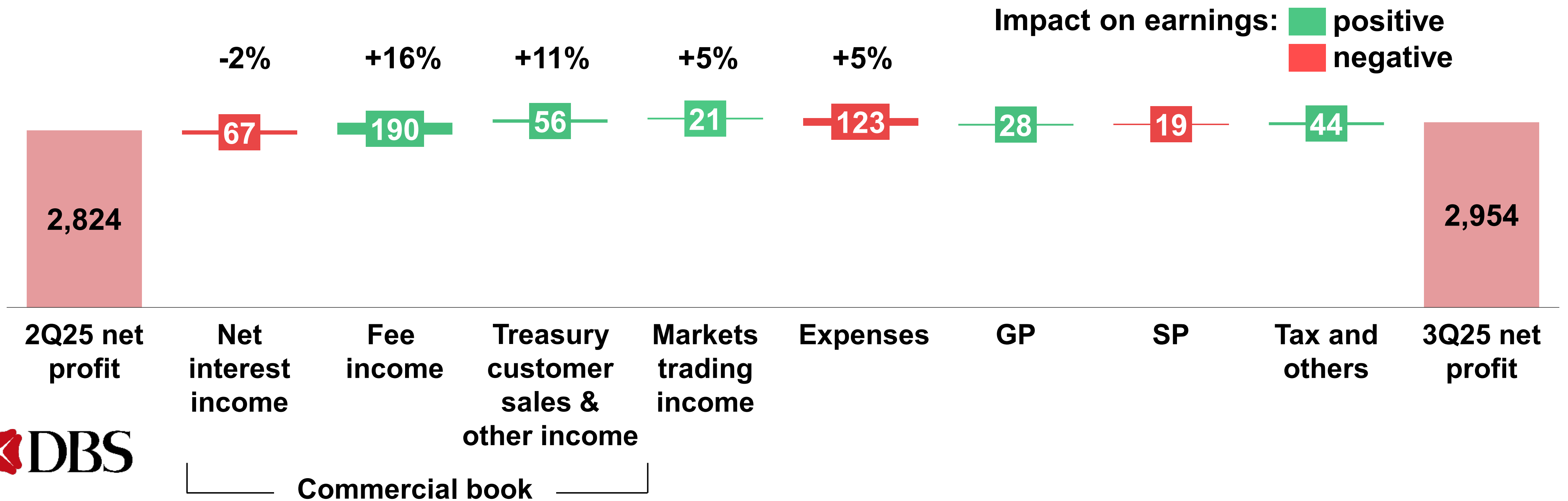
3Q net profit up 5% QoQ

(S$m)		3Q25	QoQ %
Total income	record	5,932	3
Commercial book		5,493	3
Markets trading		439	5
Expenses		2,393	5
Profit before allowances		3,539	2
Allowances		124	(7)
Profit before tax	record	3,476	3
Net profit		2,954	5

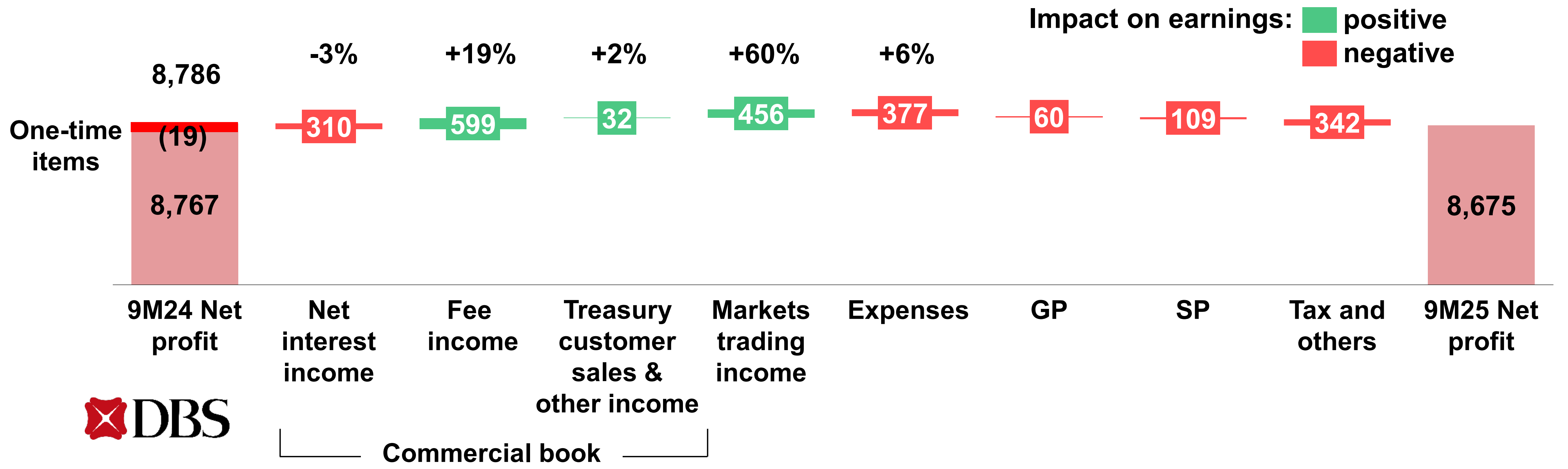
- Commercial book net interest income and Group net interest income decline 2% from lower Sora
- Fee income growth led by wealth management; treasury customer sales up 14%
- Markets trading up 5%
- SP stable at 15bp, GP write-back of $45m



9M total income and pre-tax profit reach new highs

		9M25	YoY %
Total income	record	17,569	5
Commercial book		16,349	2
Markets trading		1,220	60
Expenses		6,877	6
Profit before allowances	record	10,692	4
Allowances		582	41
Profit before tax	record	10,301	3
Net profit		8,675	(1)

- Commercial book net interest income falls 3%; Group net interest income up 2% as hedging and deposit growth offset lower rates
- Record fees and treasury customer sales
- Markets trading income rises 60%
- SP at 13bp, GP of $143m taken



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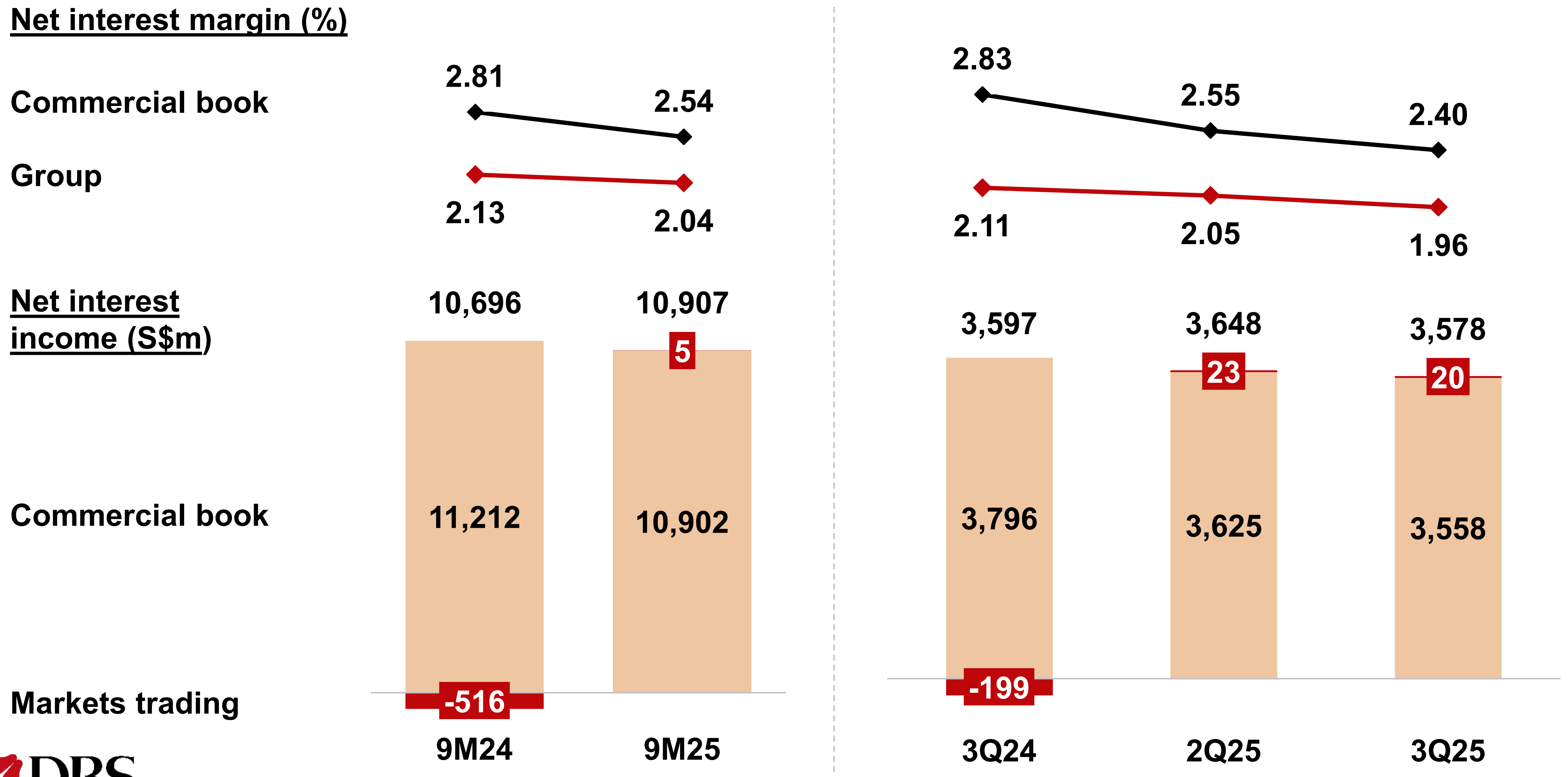
3Q group net interest income lower QoQ and little changed YoY, lower interest rates cushioned by hedging and deposit growth



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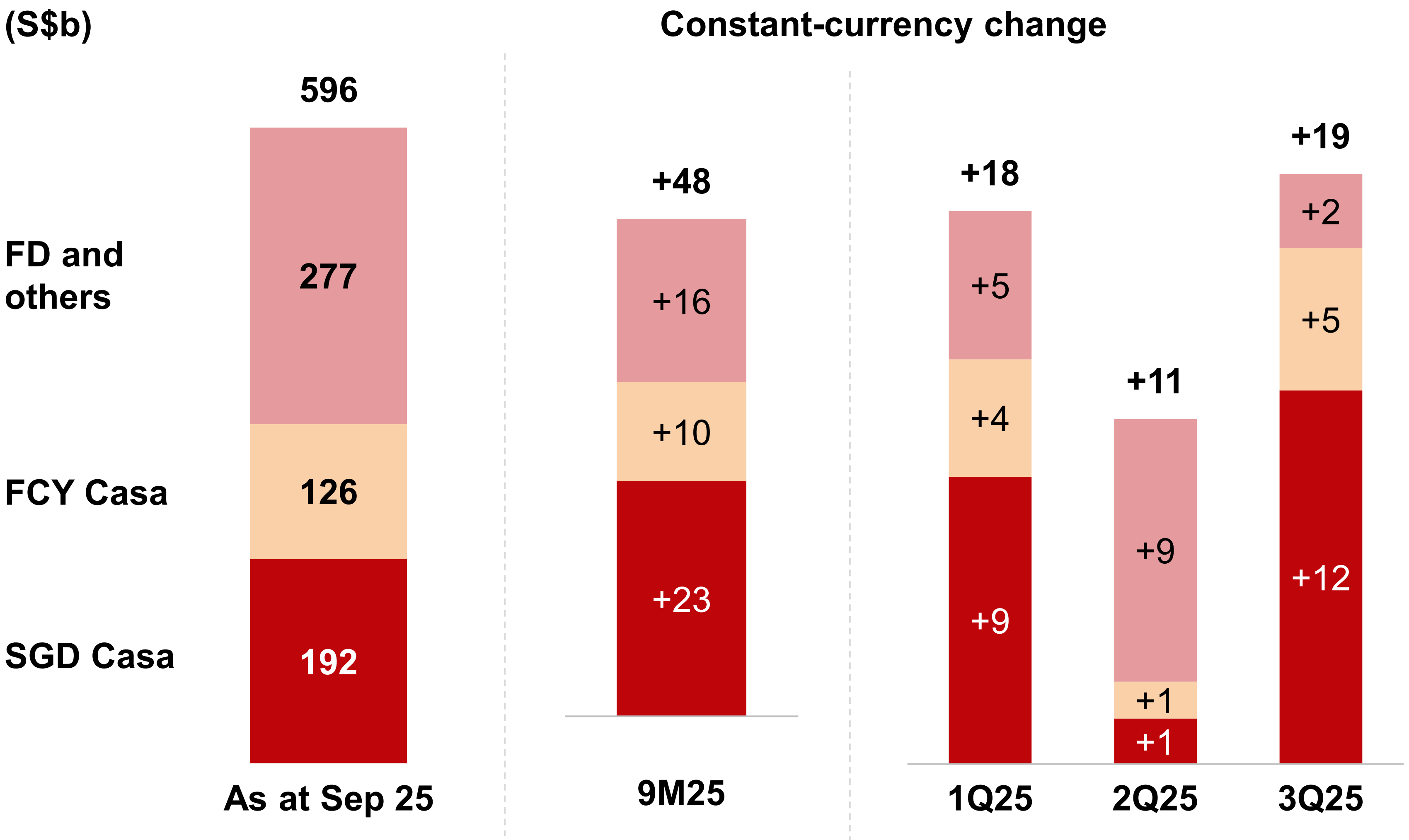
Deposits up 3% QoQ, 9% over 9M



<u>In constant-currency terms</u>

- Deposits grow 3% QoQ and 9% over 9M, both led by Casa inflows
- Casa ratio at 53%

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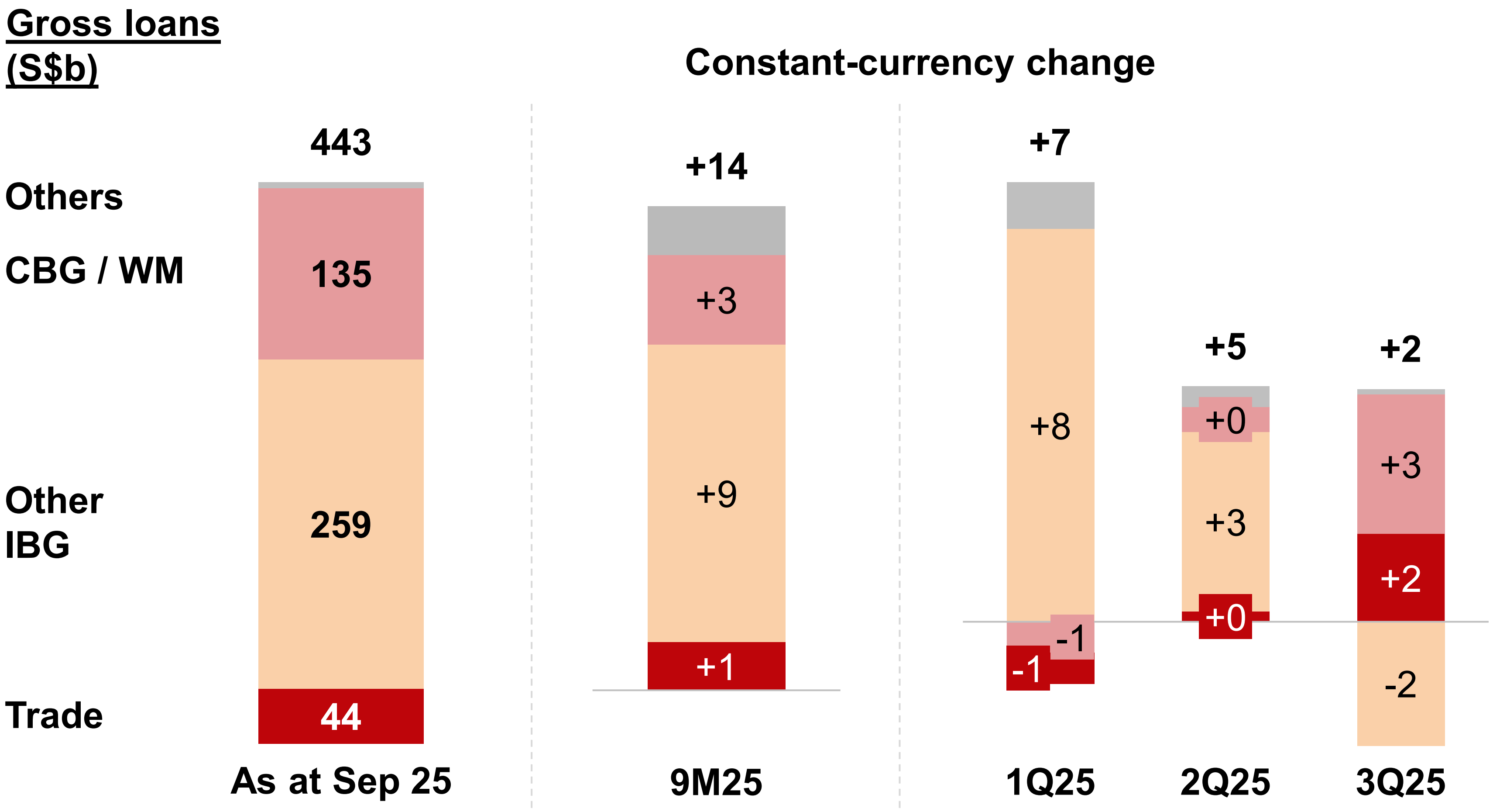
Loans little changed QoQ, surplus deposits deployed to HQLA

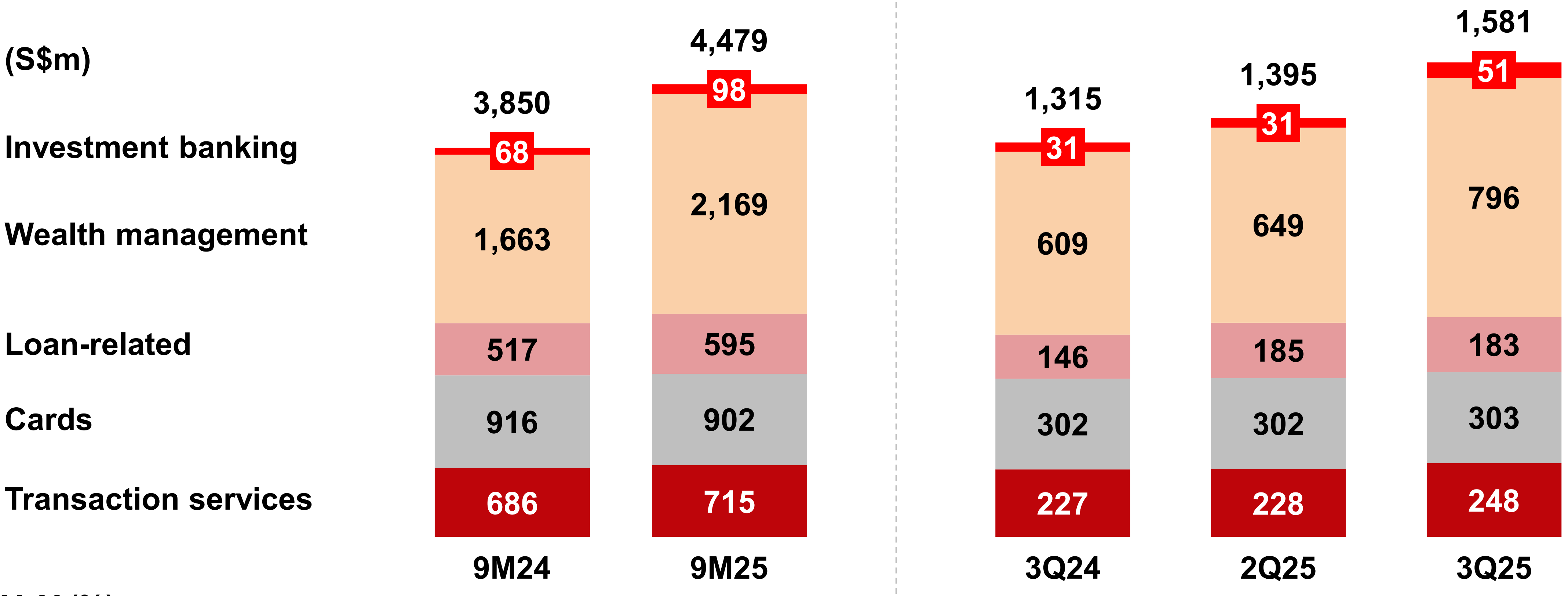


	As at Sep 25	9M25	1Q25	2Q25	3Q25
HQLA (S$b)	196	+30	+7	+7	+16

- Loans little changed QoQ in constant-currency terms; growth in trade and wealth management loans moderated by lower non-trade corporate loans
- Surplus deposits deployed to HQLA, accretive to NII and ROE

HQLA is High Quality Liquid Assets; balance shown is as per Pillar 3 disclosures

3Q and 9M fee income rise to record led by wealth management



YoY (%)	9M24	9M25	3Q24	2Q25	3Q25
Total	26	16	25	10	20
Wealth management	47	30	55	25	31

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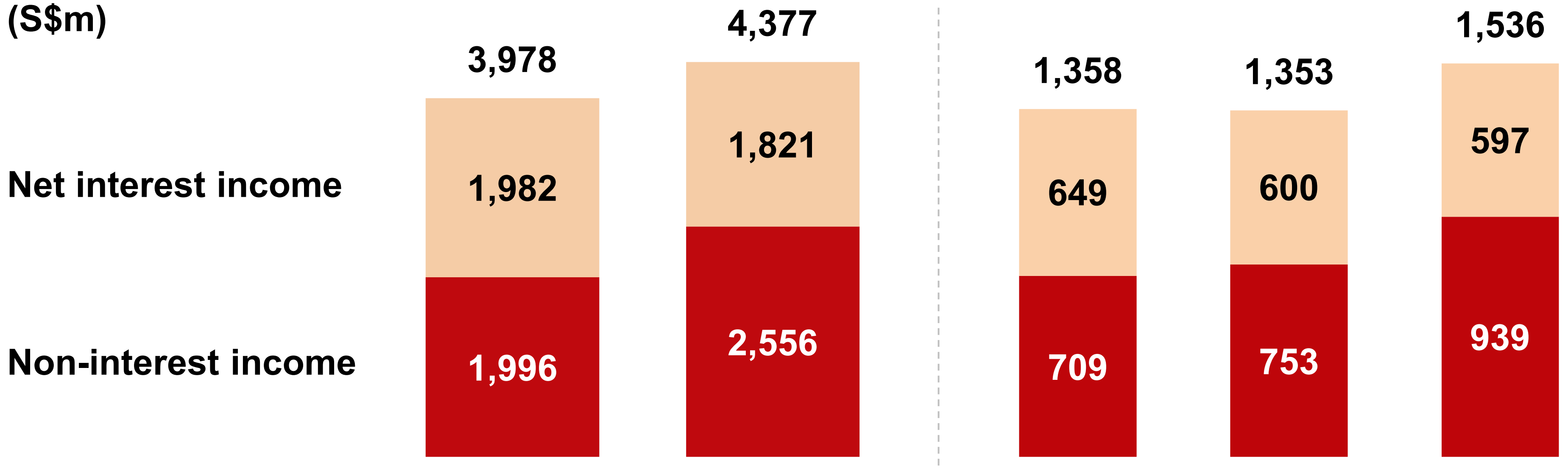
Gross fee income
3Q24 and 9M24 growth include the impact from the consolidation of Citi Taiwan in August 2023

Record 9M Wealth segment income, AUM at new high



	9M24	9M25	3Q24	2Q25	3Q25
<u>YoY (%)</u>					
Total income	20	10	19	5	13
Non-interest income	48	28	52	19	32
AUM (S$b)	401	474	401	442	474
Earning assets (S$b)	452	527	452	493	527

<u>Constant-currency</u>

QoQ (%)	YoY (%)
6	18
6	16

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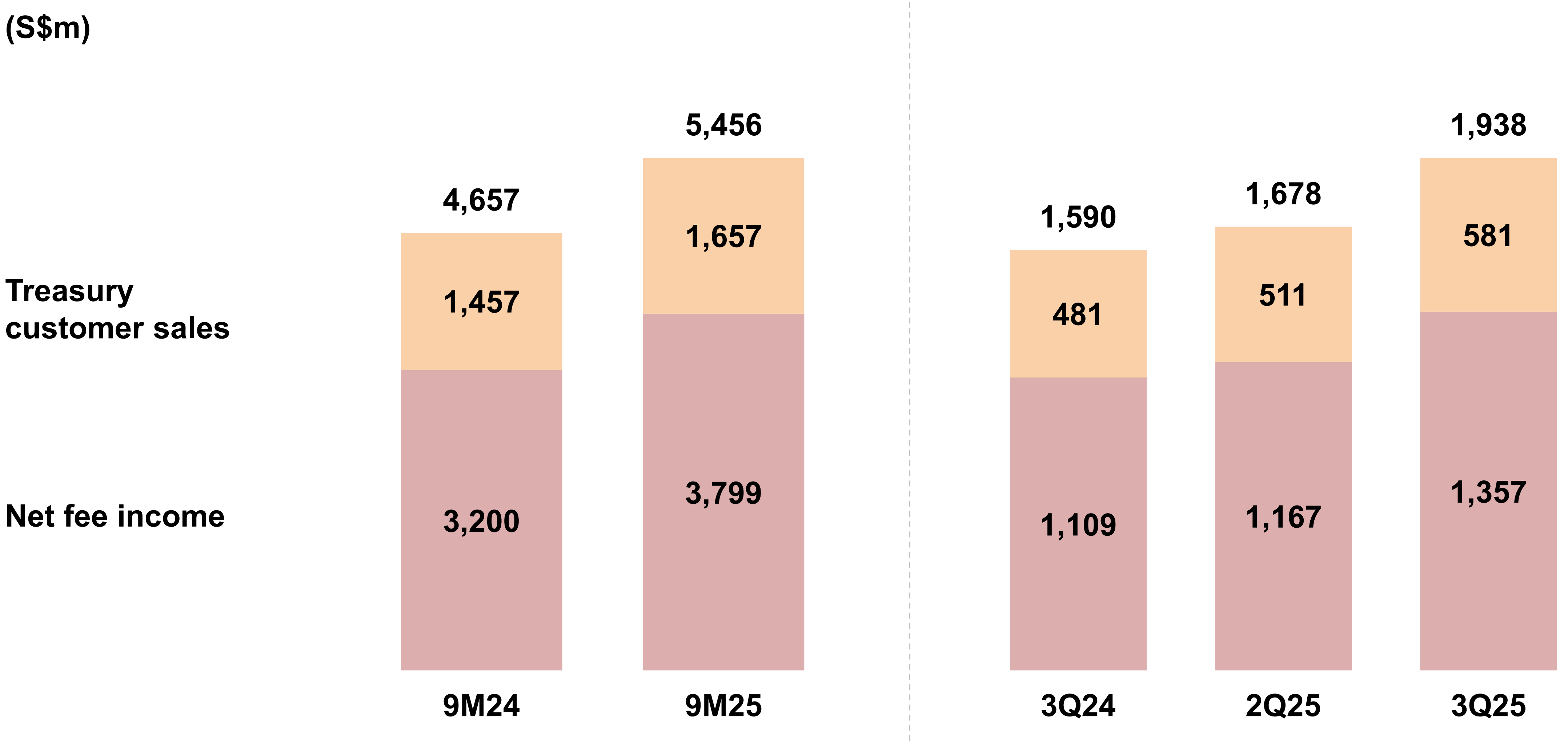
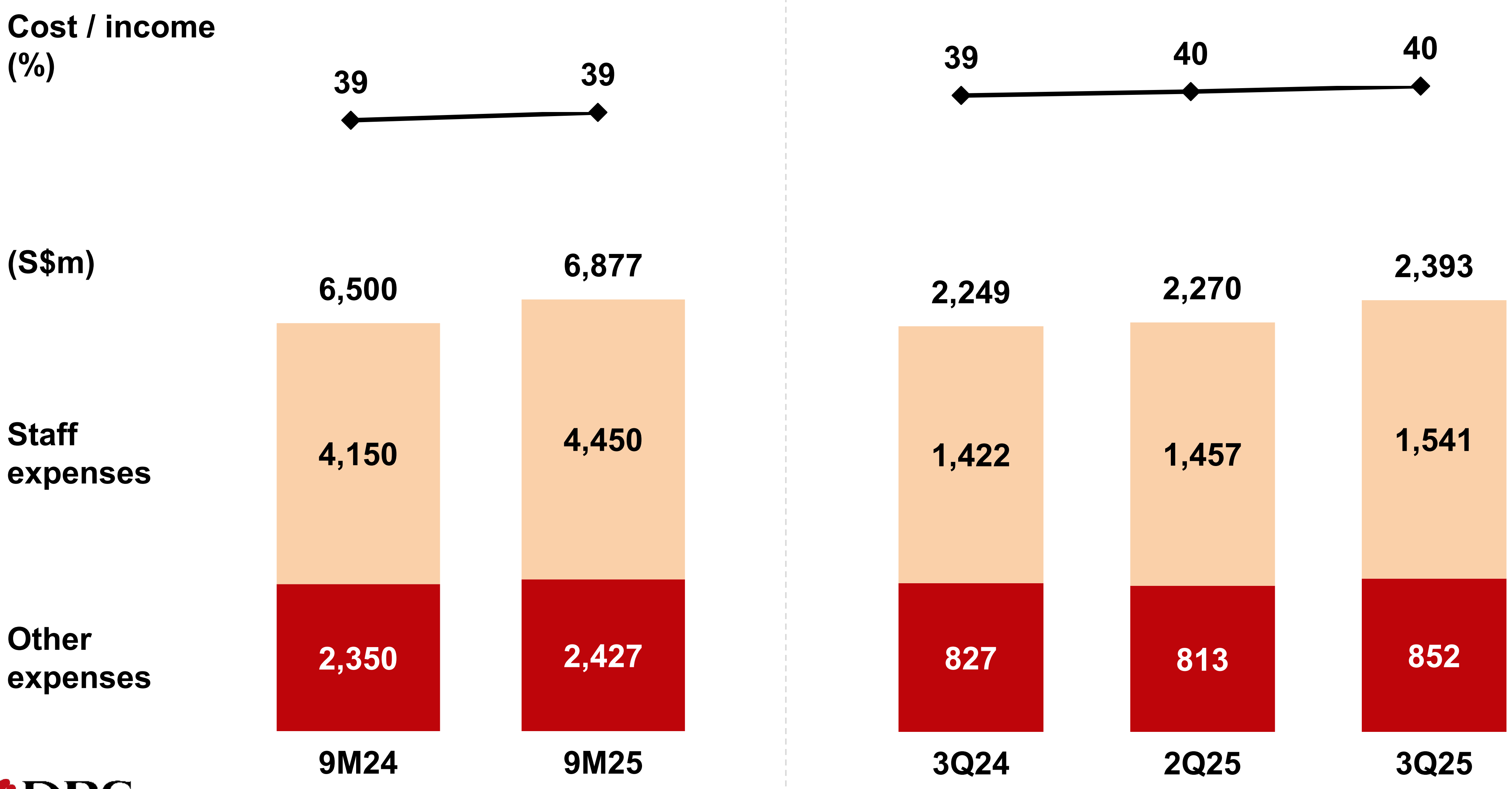
Comprising Treasures, Treasures Private Client and Private Bank
AUM excluding transitory flows
3Q24 and 9M24 growth include the impact from the consolidation of Citi Taiwan in August 2023

3Q customer-driven non-interest income rises 22% YoY, 9M up 17%



9M cost-income ratio stable at 39%



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NPL ratio stable at 1.0%

(S$m)	9M24	9M25	3Q24	2Q25	3Q25
NPAs at start of period	**5,056**	**5,036**	**5,077**	**4,861**	**4,686**
IBG and others	**(291)**	**(327)**	**(214)**	**(97)**	**(84)**
New NPAs	739	449	452	244	113
Upgrades, settlements and recoveries	(775)	(523)	(491)	(213)	(141)
Write-offs	(255)	(253)	(175)	(128)	(56)
CBG / WM	**25**	**45**	**(23)**	**18**	**8**
Translation	**(110)**	**(127)**	**(160)**	**(96)**	**17**
NPAs at end of period	**4,680**	**4,627**	**4,680**	**4,686**	**4,627**
NPL ratio (%)	**1.0**	**1.0**	**1.0**	**1.0**	**1.0**

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3Q SP at 15bp, 9M at 13bp

(S$m)	9M24	9M25	3Q24	2Q25	3Q25
IBG and others	**37**	**129**	**43**	**72**	**71**
Add charges for	**258**	**373**	**168**	**100**	**120**
New NPLs	217	125	147	29	31
Existing NPLs	41	248	21	71	89
Subtract charges for	**221**	**244**	**125**	**28**	**49**
Upgrades	16	120	1	1	0
Settlements	139	81	75	23	41
Recoveries	66	43	49	4	8
CBG / WM	**306**	**305**	**110**	**92**	**96**
SP charges for loans	**343**	**434**	**153**	**164**	**167**
Other credit exposures	**(11)**	**(4)**	**(33)**	**(15)**	**3**
Total SP charges	**332**	**430**	**120**	**149**	**170**
SP / loans (bp)	**11**	**13**	**14**	**15**	**15**

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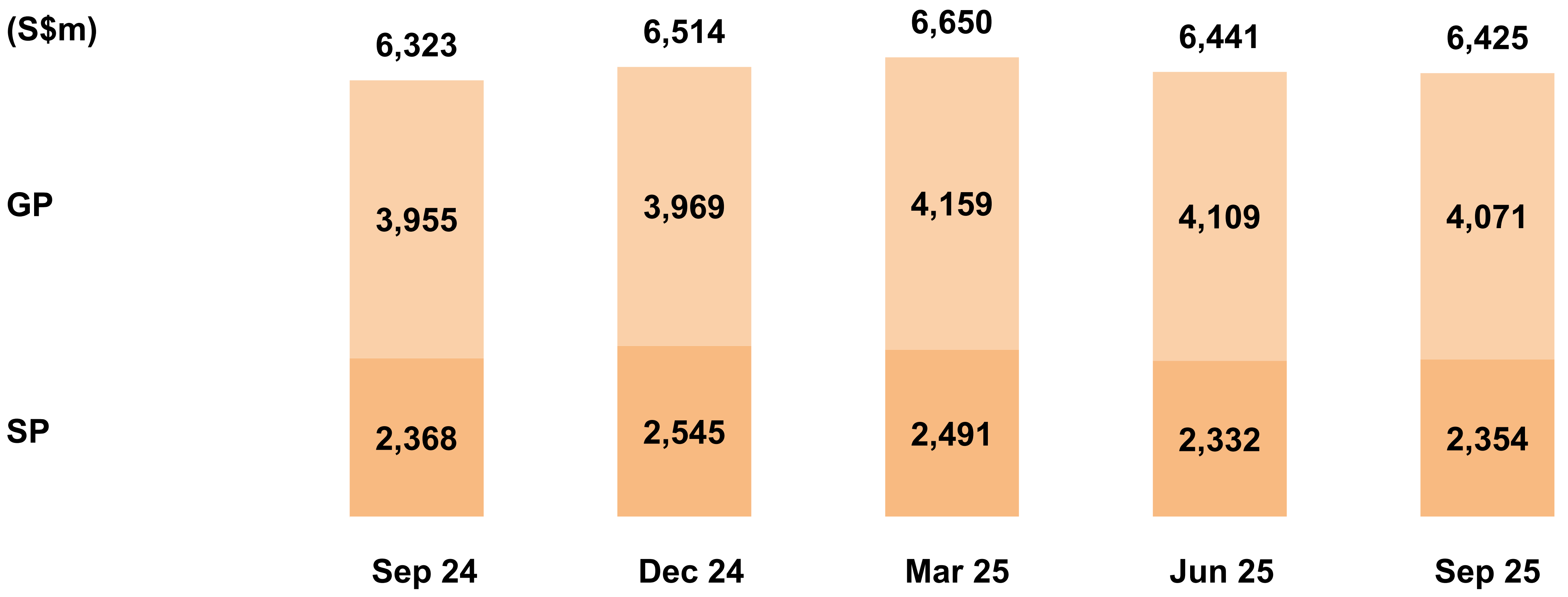
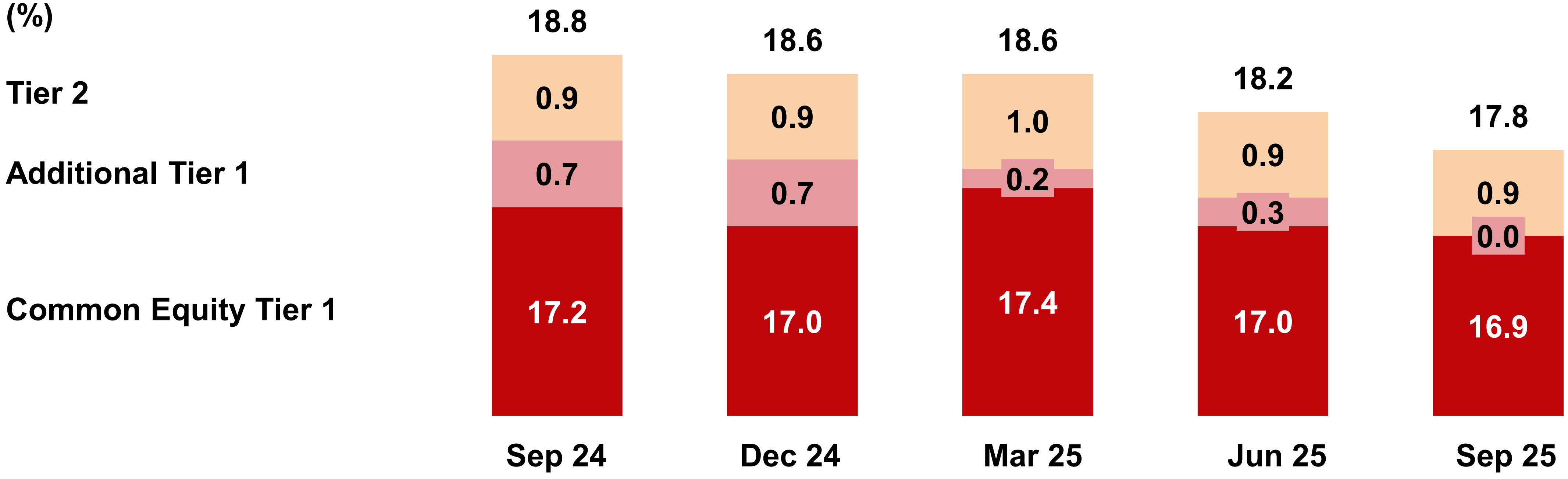
Allowance coverage ratio at 139%



<u>Total allowance reserves as % of</u>:

	Sep 24	Dec 24	Mar 25	Jun 25	Sep 25
NPA	135	129	137	137	139
Unsecured NPA	242	226	230	236	229

Strong CET-1 and leverage ratios



	Sep 24	Dec 24	Mar 25	Jun 25	Sep 25
RWA (S$bn)	338	352	352	355	367
Leverage ratio (%)	6.8	6.7	6.5	6.5	6.2

Fully phased-in

Common Equity Tier 1 (%)	15.2	15.1	15.2	15.1	15.1

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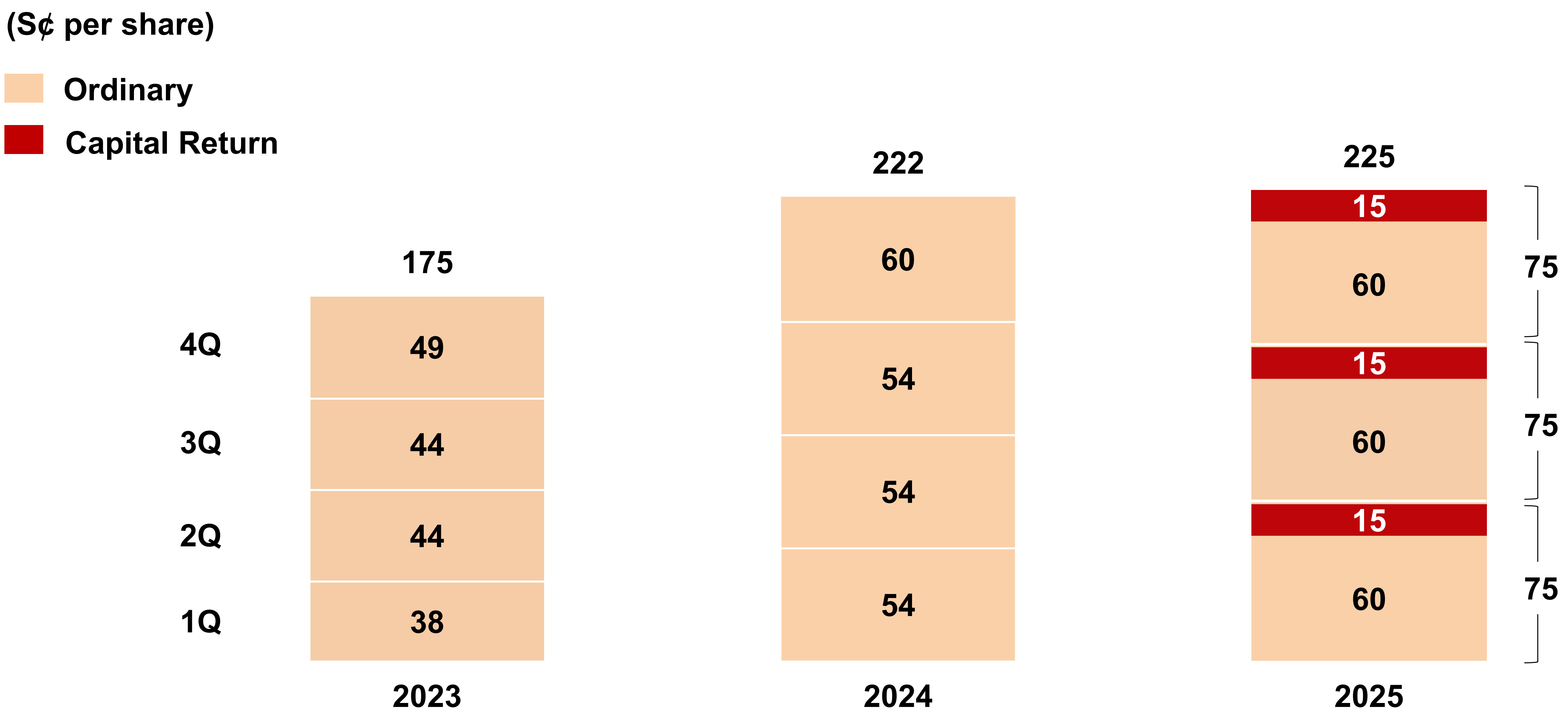
3Q total dividend of 75¢ per share, comprising 60¢ ordinary dividend and 15¢ Capital Return dividend



Dividends prior to 1Q24 adjusted for one-for-10 bonus issue announced on 7 Feb 2024

In summary

Delivered record third-quarter and nine-month total income and pre-tax profit, ROE above 17%

Sustained strong momentum in wealth management and deposit growth, while proactive balance sheet hedging mitigated external rate pressures

Will continue to navigate declining rates in coming year with nimble balance sheet management and ability to capture structural opportunities across wealth management and institutional banking

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