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To: Shareholders

The Board of Directors of DBS Group Holdings Ltd ("DBSH" or "the Company") reports the following:

Trading Update for the Third Quarter Ended 30 September 2025

Details of the financial results are enclosed.

Dividends

The Board has declared:

- (i) An interim one-tier tax-exempt dividend of 60 cents for each DBSH ordinary share for the third quarter of 2025 (the "3Q25 Interim Dividend"); and
- (ii) A one-tier tax exempt capital return dividend of 15 cents for each DBSH ordinary share ("Capital Return Dividend").

The estimated dividend payable is \$2,128 million.

The DBSH Scrip Dividend Scheme will not be applied to the 3Q25 Interim Dividend and Capital Return Dividend.

The DBSH ordinary shares will be quoted ex-dividend on 13 November 2025 (Thursday). The payment date for the 3Q25 Interim Dividend and Capital Return Dividend will be on or about 24 November 2025 (Monday).

The Transfer Books and Register of Members of DBSH will be closed from 5.00 p.m. on 14 November 2025 (Friday) up to (and including) 17 November 2025 (Monday) for the purpose of determining shareholders' entitlement to the 3Q25 Interim Dividend and Capital Return Dividend.

By order of the Board

Marc Tan
Group Secretary

6 November 2025
Singapore

More information on the above announcement is available at www.dbs.com/investor

Third-quarter profit before tax up 1% to a record SGD 3.48 billion, ROE at 17.1%**Nine-month total income and profit before tax reach new highs**

DBS Group achieved record profit before tax of SGD 3.48 billion in third-quarter 2025, slightly higher than a year ago, as total income reached a new high of SGD 5.93 billion. Group net interest income was little changed as strong deposit momentum was sustained, and proactive hedging mitigated the impact of lower rates. Fee income and treasury customer sales reached new highs led by wealth management, while markets trading income increased from lower funding cost and a more conducive trading environment. The cost-income ratio was 40%. Net profit of SGD 2.95 billion was 2% lower due to the impact of the global minimum tax. Return on equity was 17.1% and return on tangible equity was 18.9%. Compared to the previous quarter total income and net profit grew 3% and 5% respectively.

For the nine months, total income and profit before tax rose 5% and 3% to new highs of SGD 17.6 billion and SGD 10.3 billion respectively. Net profit was 1% lower due to higher tax expenses.

Asset quality was resilient, with the NPL ratio unchanged at 1.0% and specific allowances at 15 basis points of loans for the third quarter and 13 basis points for the nine months.

Third quarter 2025 vs. third quarter 2024

Group net interest income of SGD 3.58 billion was little changed as the impact of lower Sora and Hibor was offset by balance sheet hedging and strong deposit growth. Group net interest margin declined 15 basis points to 1.96%. Commercial book interest income of SGD 3.56 billion was 6% lower as commercial book net interest margin declined 43 basis points to 2.40%.

Loans expanded SGD 17 billion or 4% in constant-currency terms to SGD 437 billion, led by broad-based growth in non-trade corporate loans. Deposits grew SGD 50 billion or 9% in constant-currency terms to SGD 596 billion from both Casa and fixed deposits. Surplus deposits

were deployed into liquid assets, which was accretive to net interest income and return on equity but modestly reduced net interest margin.

Commercial book net fee income grew 22% to a record SGD 1.36 billion. The increase was broad-based and led by wealth management fees, which rose 31% to SGD 796 million from growth in investment products and bancassurance. Loan-related fees grew 25% to SGD 183 million due to increased deal activity. Transaction services rose 9% to SGD 248 million while investment banking fees were up 65% from increased debt and equity capital market activity.

Commercial book other non-interest income of SGD 578 million rose 12% from the previous year as treasury customers sales to wealth management and corporate customers grew 21% to a new high.

Markets trading income rose 33% to SGD 439 million due mainly to higher equity derivative activity.

Expenses rose 6% to SGD 2.39 billion led by higher staff costs as bonus accruals grew in tandem with the stronger performance. The cost-income ratio was 40%. Profit before allowances was 1% higher at SGD 3.54 billion.

Third quarter 2025 vs. second quarter 2025

Group net interest income fell 2% as net interest margin declined 9 basis points from lower Sora. Commercial book net interest income also declined 2%.

Loans were little changed in constant-currency terms, as increases in trade and wealth management loans were partially offset by a decline in non-trade corporate loans, from higher repayments. Deposits grew 3% or SGD 19 billion led by strong Casa inflows.

Commercial book net fee income rose 16%, led by a 23% increase in wealth management. Commercial book other non-interest income grew 11% from record treasury customer sales.

Markets trading income grew 5% due mainly to higher equity derivative activity.

Expenses rose 5% as staff costs increased from higher bonus accruals. The cost-income ratio was stable. Profit before allowances grew 2%.

Nine months 2025 vs. nine months 2024

Group net interest income rose 2% to SGD 10.9 billion despite a 9-basis-point compression in net interest margin to 2.04%. The impact of lower interest rates was more than offset by balance sheet hedging and strong deposit growth. Commercial book net interest income declined 3% to SGD 10.9 billion due to a 27-basis-point compression in commercial book net interest margin. Over the nine months, deposits grew 9% or SGD 48 billion in constant-currency terms while loans rose 3% or SGD 14 billion.

Commercial book net fee income increased 19% to a record SGD 3.80 billion led by new highs in wealth management and loan-related fees.

Commercial book other non-interest income of SGD 1.65 billion rose 2% compared to the previous year, which included non-recurring items. Treasury customer sales to wealth and corporate customers grew 14% to a new high.

Markets trading income of SGD 1.22 billion rose 60% and was the second highest on record. The growth was due mainly to higher interest rate and equity derivative activities.

Expenses grew 6% to SGD 6.88 billion due to higher staff costs from salary increments and bonus accruals. The cost-income ratio was stable at 39%, and profit before allowances rose 4% to a new high of SGD 10.7 billion.

Balance sheet

Asset quality was resilient. Non-performing assets declined 1% from the previous quarter to SGD 4.63 billion as repayments and write-offs more than offset new non-performing asset formation. The NPL ratio was stable at 1.0%. Specific allowances were SGD 169 million or 15 basis points

of loans for the third quarter, bringing the nine months to SGD 439 million or 13 basis points.

Allowance coverage was at 139% and at 229% after considering collateral.

Liquidity remained ample. The liquidity coverage ratio of 149% and the net stable funding ratio of 114% were both well above regulatory requirements of 100%.

Capital remained healthy. The reported Common Equity Tier-1 ratio was 16.9% based on transitional arrangements, while the pro-forma ratio on a fully phased-in basis was 15.1%. The leverage ratio was at 6.2%, more than twice the regulatory minimum of 3%.

The Board declared a total dividend of SGD 75 cents per share for the third quarter, comprising an ordinary dividend of SGD 60 cents per share and a Capital Return dividend of SGD 15 cents per share. This brings the total dividend for the nine months to SGD 225 cents per share, comprising ordinary dividends of SGD 180 cents per share and Capital Return dividends of SGD 45 cents per share.

DBS CEO Tan Su Shan said, “We delivered a strong set of results for the third quarter with record pre-tax profit and ROE above 17%. Total income reached a new high as we sustained the strong momentum in wealth management and deposit growth while mitigating external rate pressures through proactive balance sheet hedging. As we enter the coming year, we will continue to navigate the pressures of declining interest rates with nimble balance sheet management and our ability to capture structural opportunities across wealth management and institutional banking.”

	3rd Qtr 2025	3rd Qtr 2024	% chg	2nd Qtr 2025	% chg	9 Mths 2025	9 Mths 2024	% chg
Selected income statement items (\$m)								
Commercial book total income	5,493	5,422	1	5,314	3	16,349	16,028	2
Net interest income	3,558	3,796	(6)	3,625	(2)	10,902	11,212	(3)
Net fee and commission income	1,357	1,109	22	1,167	16	3,799	3,200	19
Treasury customer sales and other income	578	517	12	522	11	1,648	1,616	2
Markets trading income	439	331	33	418	5	1,220	764	60
Net interest income	20	(199)	NM	23	(13)	5	(516)	NM
Non-interest income	419	530	(21)	395	6	1,215	1,280	(5)
Total income	5,932	5,753	3	5,732	3	17,569	16,792	5
Of which: Net interest income	3,578	3,597	(1)	3,648	(2)	10,907	10,696	2
Expenses	2,393	2,249	6	2,270	5	6,877	6,500	6
Profit before allowances and amortisation	3,539	3,504	1	3,462	2	10,692	10,292	4
Amortisation of intangible assets	6	6	-	6	-	18	18	-
Allowances for credit and other losses	124	130	(5)	133	(7)	582	413	41
ECL Stage 3 (SP)	169	120	41	150	13	439	330	33
ECL Stage 1 and 2 (GP)	(45)	10	NM	(17)	(>100)	143	83	72
Share of profits/losses of associates and JVs	67	66	2	65	3	209	180	16
Profit before tax	3,476	3,434	1	3,388	3	10,301	10,041	3
Net profit	2,954	3,027	(2)	2,824	5	8,675	8,786	(1)
Citi Integration	-	-	-	-	-	-	(19)	NM
Reported net profit	2,954	3,027	(2)	2,824	5	8,675	8,767	(1)
Selected balance sheet items (\$m)								
Customer loans	437,027	418,068	5	433,046	1	437,027	418,068	5
Constant-currency change			4		0			4
Total assets	881,622	789,609	12	841,896	5	881,622	789,609	12
of which: Non-performing assets	4,627	4,680	(1)	4,686	(1)	4,627	4,680	(1)
Customer deposits	596,073	544,961	9	573,965	4	596,073	544,961	9
Constant-currency change			9		3			9
Total liabilities	812,729	722,154	13	773,286	5	812,729	722,154	13
Shareholders' funds	68,845	67,266	2	68,564	0	68,845	67,266	2
Key financial ratios (%)^{1,2}								
Net interest margin – Group	1.96	2.11		2.05		2.04	2.13	
Net interest margin – Commercial Book	2.40	2.83		2.55		2.54	2.81	
Cost/ income ratio	40.3	39.1		39.6		39.1	38.7	
Return on assets	1.36	1.52		1.35		1.38	1.51	
Return on equity ^{3,4}	17.1	18.7		16.7		17.0	18.8	
Return on tangible equity ^{3,4,5}	18.9	20.7		18.5		18.8	20.9	
NPL ratio	1.0	1.0		1.0		1.0	1.0	
Total allowances/ NPA	139	135		137		139	135	
Total allowances/ unsecured NPA	229	242		236		229	242	
SP for loans/ average loans (bp)	15	14		15		13	11	
Common Equity Tier-1 (CET-1) ratio	16.9	17.2		17.0		16.9	17.2	
Fully phased-in CET-1 ratio ⁶	15.1	15.2		15.1		15.1	15.2	

	3rd Qtr 2025	3rd Qtr 2024	% chg	2nd Qtr 2025	% chg	9 Mths 2025	9 Mths 2024	% chg
Per share data^{2,7} (\$)								
Per basic and diluted share								
– earnings ¹	4.12	4.21		3.98		4.07	4.10	
– reported earnings	4.12	4.21		3.98		4.07	4.09	
– net book value ⁴	24.28	22.81		23.82		24.28	22.81	

USD/SGD exchange rate was 1.2894 as of 30 Sep 2025 (30 Jun 2025: 1.2746; 30 Sep 2024 1.2805)

Notes:

- 1 Excludes impact arising from Citi Integration
- 2 Return on assets, return on equity, return on tangible equity, ECL Stage 3 (SP) for loans/average loans and per share data are computed on an annualised basis
- 3 Calculated based on net profit attributable to the shareholders net of dividends on other equity instruments
- 4 Non-controlling interests and other equity instruments are not included as equity in the computation
- 5 Tangible equity represents ordinary shareholders' equity less goodwill and intangible assets (net of related deferred tax)
- 6 Calculated based on the Basel III reforms output floor at 72.5% when fully phased-in on 1 January 2029
- 7 The weighted average number of ordinary shares used for per share data computation have been adjusted retrospectively for the 258 million bonus shares issued on 26 April 2024 as if the bonus issue had occurred on 1 January 2024

NM Not Meaningful

Pillar 3 and LCR disclosures document and the Main Features of Capital Instruments document are published in the Investor Relations section of the Group website: (<https://www.dbs.com/investors/default.page>) and (<https://www.dbs.com/investors/fixed-income/capital-instruments>) respectively