Record first-half income and earnings

DBS Group Holdings
2Q 2026 financial results
August 6, 2026

Highlights

2Q net profit up 9% YoY to record \$3.08b, ROE at 17.9% and ROTE at 19.6%

- Total income crosses \$6b for first time, reflecting structural customer franchise growth
  - Wealth management momentum maintained; fee income near record levels and treasury customer sales at new high
  - Balance sheet growth and hedging mitigate rate headwinds
  - Markets trading income strengthened

1H net profit up 5% to record \$6.01b

- Total income rises 3% to new high of \$12.0b as record fee income and treasury customer sales more than offset lower NII

Balance sheet remains strong

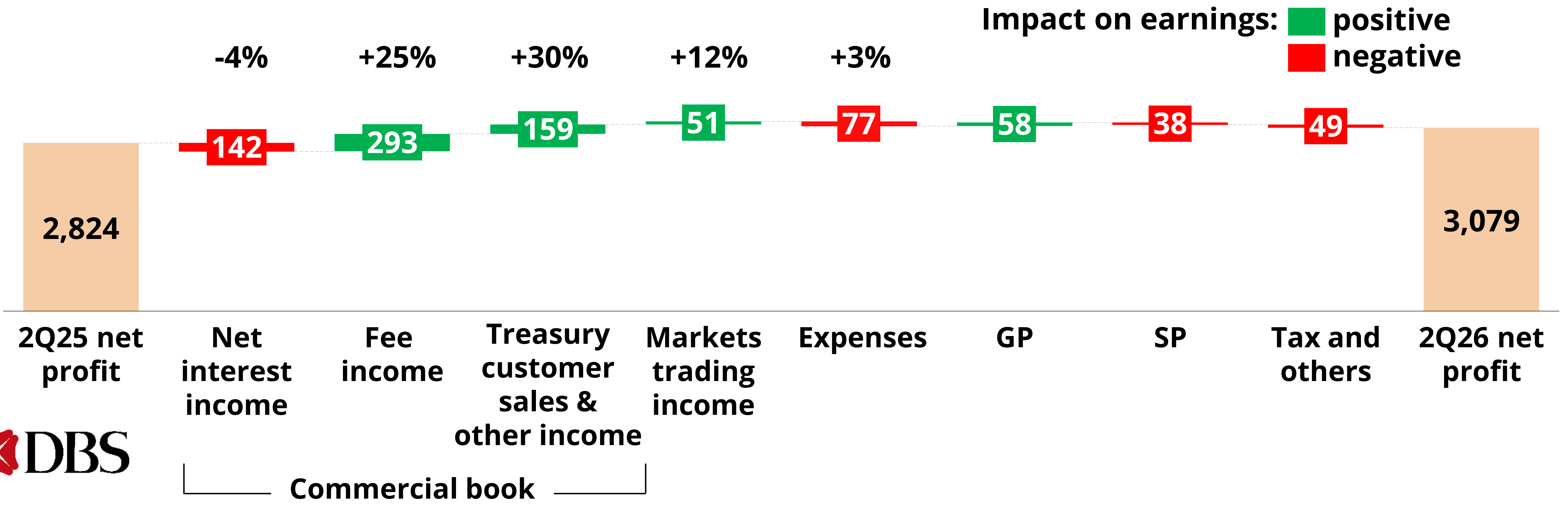
- Asset quality resilient. NPA little changed QoQ as new NPA formation offset by repayments and write-offs
- NPL ratio stable at 1.0%. SP at 16bp for 2Q and 15bp for 1H
- Allowance coverage at 130% and 196% after considering collateral
- Transitional CET1 ratio at 16.6%, fully phased-in at 14.6%

2Q total dividend of 81¢ per share, comprising 66¢ ordinary dividend and 15¢ Capital Return dividend

2Q income and net profit reach new highs

(S$m)		2Q26	YoY %
Commercial book		5,624	6
Markets trading		469	12
Total income	record	**6,093**	**6**
of which: NII		**3,581**	**(2)**
Expenses		**2,347**	**3**
Profit before allowances	record	**3,746**	**8**
Allowances		**113**	**(15)**
Net profit	record	**3,079**	**9**

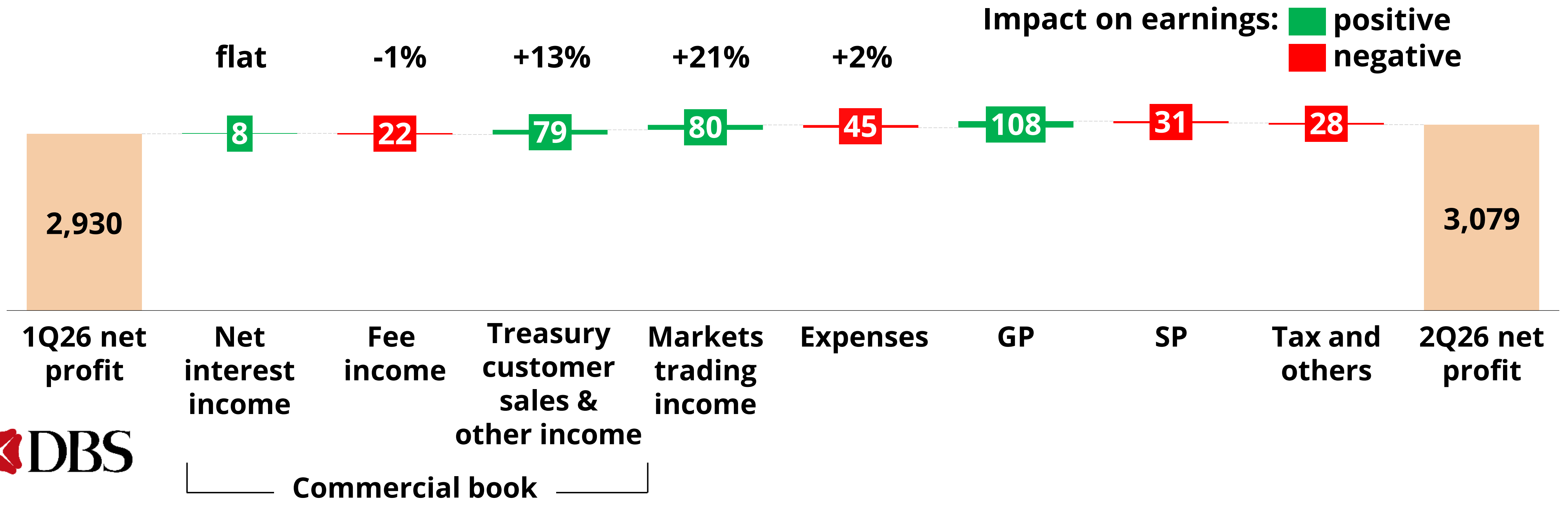
- **Group net interest income declines 2%, balance sheet growth and hedging mitigate rate headwinds**
- **Strong fee income growth and record treasury customer sales led by wealth management**
- **Markets trading income rises 12%**
- **Expenses up 3%, cost-income ratio at 39%**



2Q net profit rises 5% QoQ

(S$m)		2Q26	QoQ %
Commercial book		5,624	1
Markets trading		469	21
Total income	record	**6,093**	**2**
of which: NII		**3,581**	**2**
Expenses		**2,347**	**2**
Profit before allowances	record	**3,746**	**3**
Allowances		**113**	**(41)**
Net profit	record	**3,079**	**5**

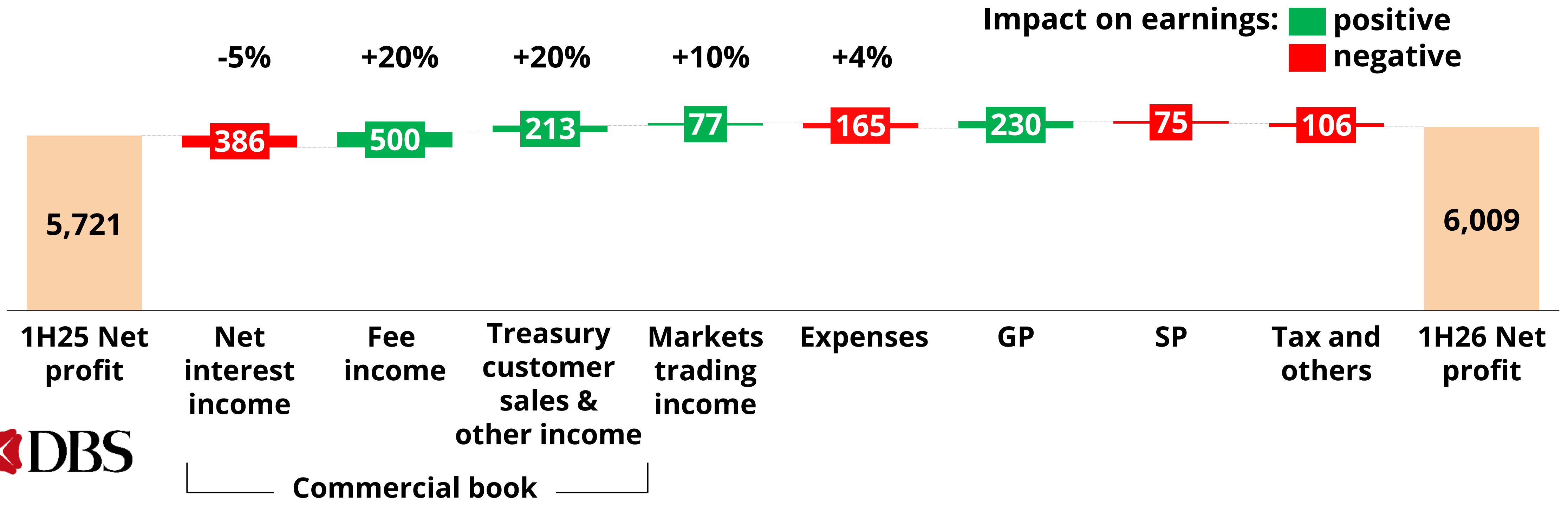
- **Group net interest income rises 2% as balance sheet growth more than offset NIM decline of 2bp**
- **Fee income near previous quarter's record; treasury customer sales at new high**
- **Markets trading income rises 21%**
- **SP at 16bp, GP write-back of $75m**



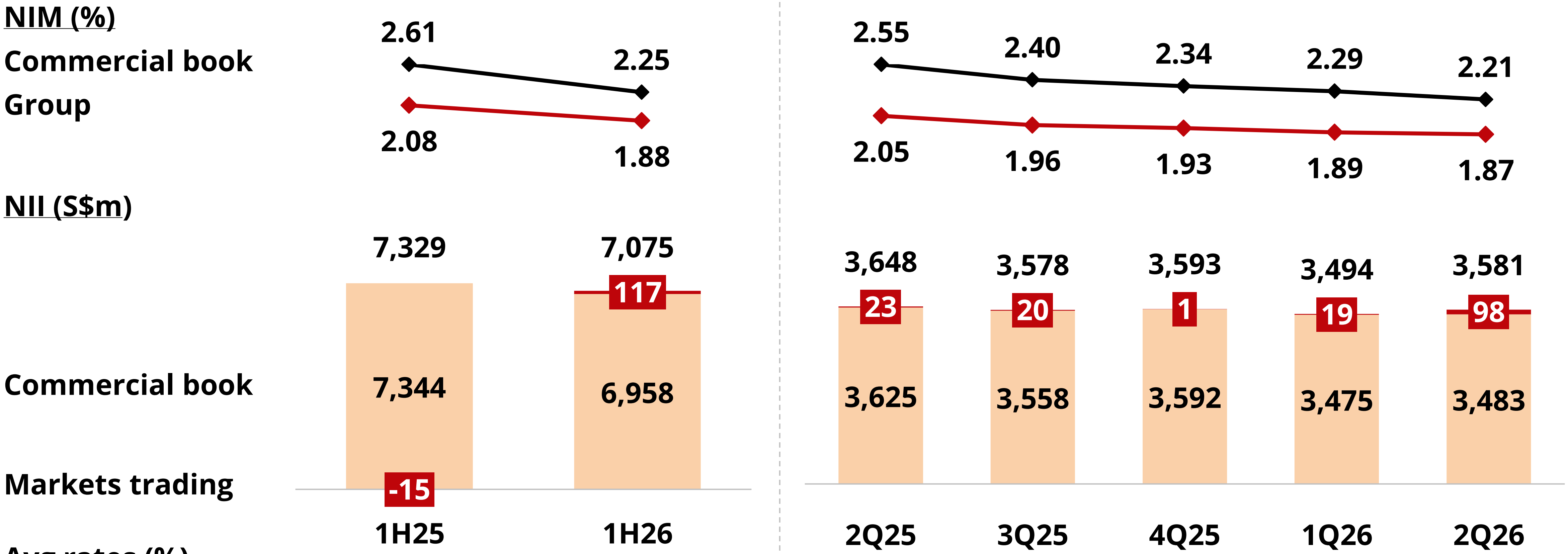
1H net profit up 5% to new high

(S$m)		1H26	YoY %
Commercial book		11,183	3
Markets trading		858	10
Total income	record	**12,041**	**3**
of which: NII		**7,075**	**(3)**
Expenses		**4,649**	**4**
Profit before allowances	record	**7,392**	**3**
Allowances		**303**	**(34)**
Net profit	record	**6,009**	**5**

- **Group net interest income declines 3%, impact of lower rates cushioned by hedging and balance sheet growth**
- **Record fee income and treasury customer sales**
- **Markets trading income up 10%**
- **Cost-income ratio stable at 39%**



2Q group net interest income up 2% QoQ as balance sheet growth more than offset NIM decline



Avg rates (%)	1H25	1H26	2Q25	3Q25	4Q25	1Q26	2Q26
Sora	2.29	1.08	2.05	1.45	1.19	1.07	1.08
Sofr	4.33	3.64	4.32	4.33	3.99	3.66	3.62

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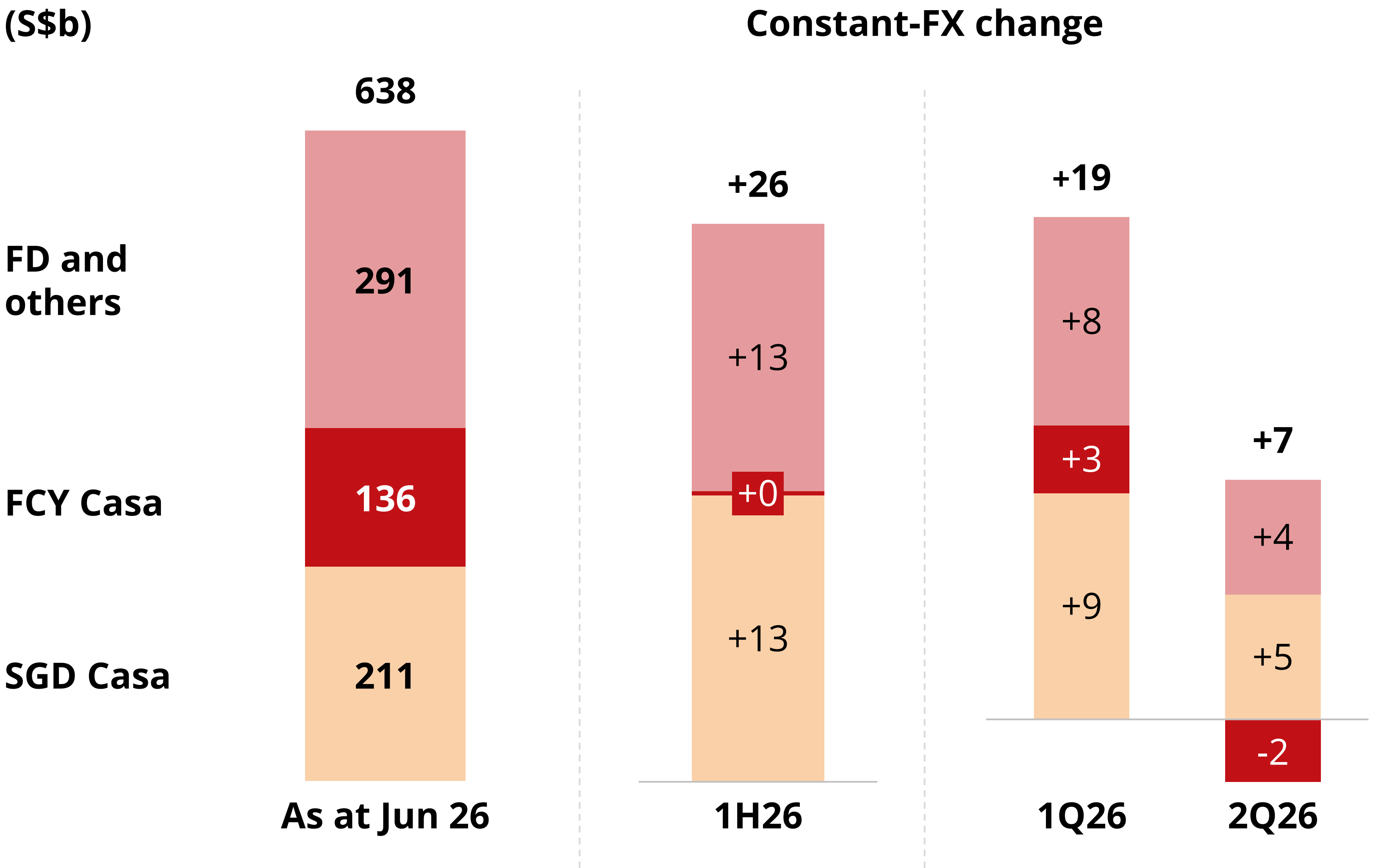
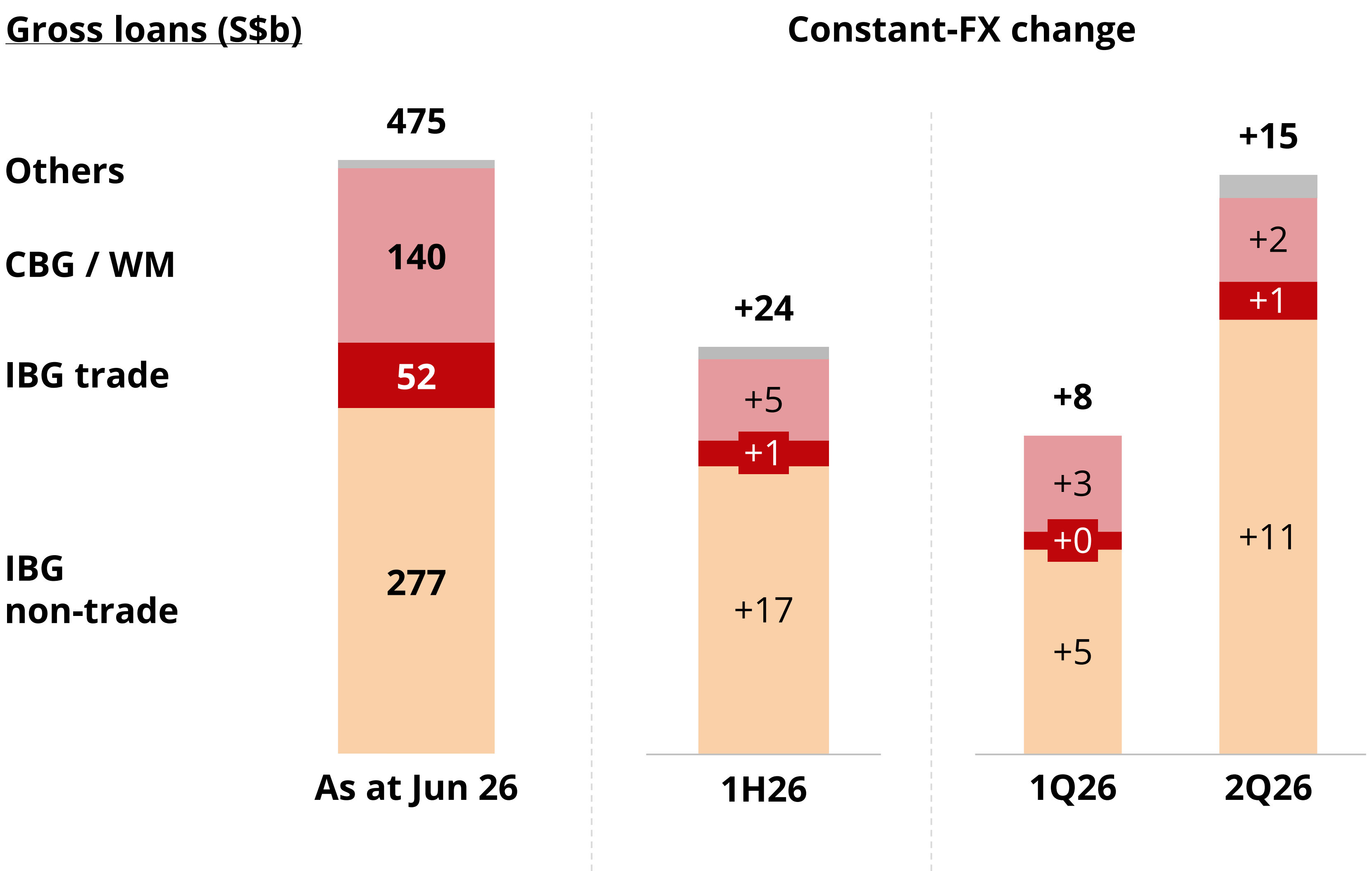
Deposits up 1% QoQ, 4% over 1H



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

- **2Q deposits up 1% QoQ; growth in SGD Casa and FD partly offset by FCY Casa outflow**
- **Deposits grow 4% over 1H from both Casa and FD inflows**

Loans up 3% QoQ, 5% over 1H

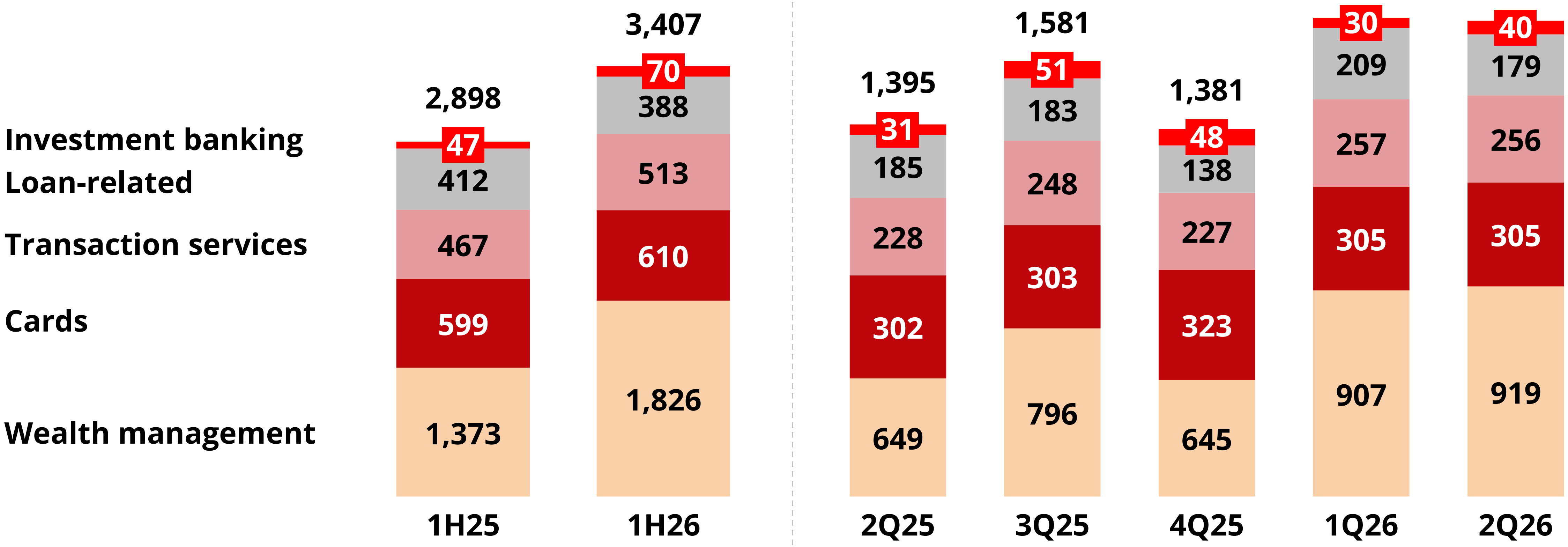


In constant-FX terms

- 2Q loans up 3% QoQ and 5% YTD led by non-trade corporate loans

1H fee income rises to record led by wealth management

Gross fee income (S$m)



YoY (%)

	1H25	1H26	2Q25	3Q25	4Q25	1Q26	2Q26
Total	14	18	10	20	12	14	22
Wealth management	30	33	25	31	24	25	42

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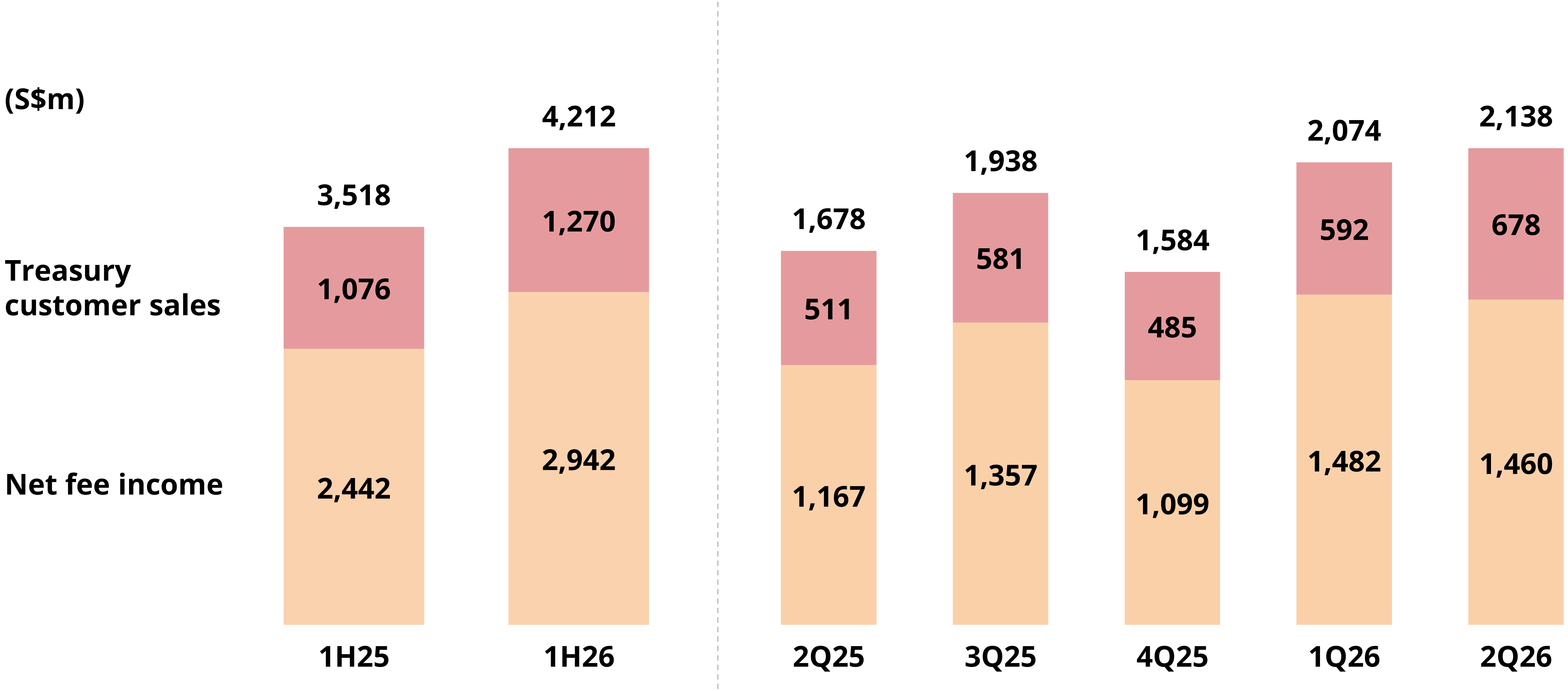
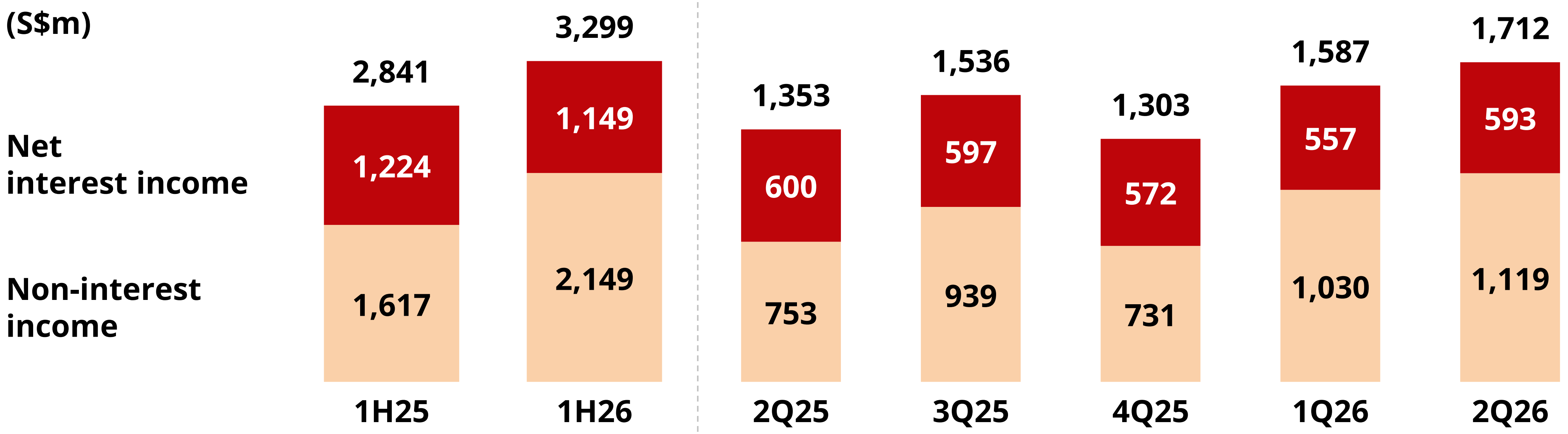
1H customer-driven non-interest income up 20% from record fee income and treasury customer sales



1H Wealth segment income at record



	1H25	1H26	2Q25	3Q25	4Q25	1Q26	2Q26
<u>YoY (%)</u>							
Total	8	16	5	13	5	7	26
Non-interest income	26	33	19	32	22	19	49
AUM (S$b)	442	516	442	474	488	492	516
NNM (S$b)	20	21	11	7	12	10	11

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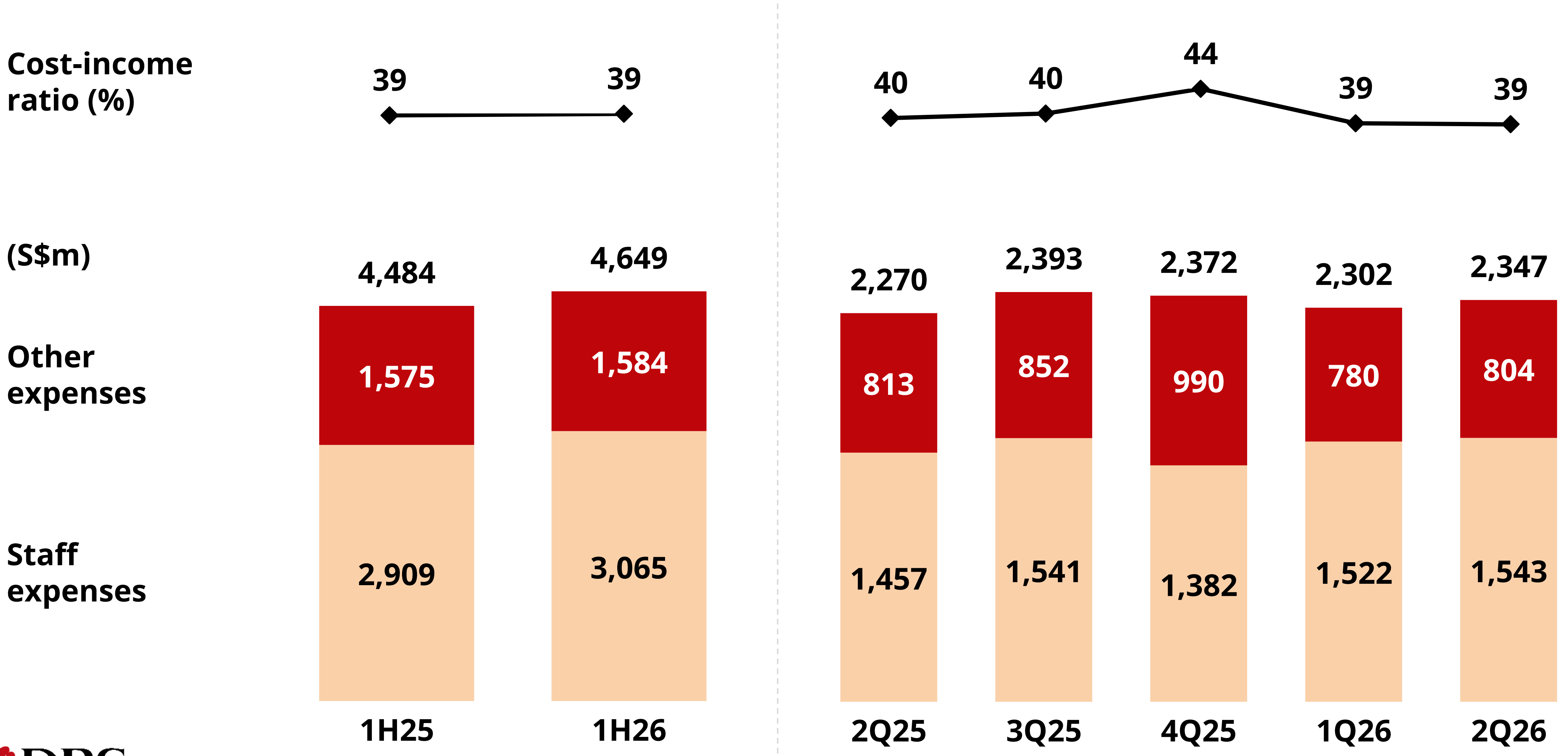
Wealth segment comprises Treasures, Treasures Private Client and Private Bank

1H expenses up 4%, cost-income ratio stable at 39%



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1H CBG / WM income up 5%

(S$m)	1H26	1H25	YoY %
Total income	**5,523**	**5,284**	**5**
Loans and deposits	2,605	2,955	(12)
Investment products	2,409	1,846	30
Cards	499	455	10
Others	10	28	(64)
Expenses	**2,687**	**2,658**	**1**
Profit before allowances	**2,836**	**2,626**	**8**
Wealth segment AUM (S$b)	**516**	**442**	**17**
SGD savings deposits (S$b)	**164**	**141**	**17**

- **Total income up 5% to $5.52b led by strong growth in investment product sales and bancassurance**
- **Wealth segment AUM crosses half-trillion mark**

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1H IBG income up 1%

(S$m)	1H26	1H25	YoY %
Total income	**4,538**	**4,506**	**1**
Loans	1,756	1,757	(0)
Trade	326	315	4
Cash / SFS	1,772	1,848	(4)
Treasury and investment banking	685	586	17
Expenses	**1,438**	**1,421**	**1**
Profit before allowances	**3,100**	**3,085**	**0**
Assets (S$b)	**365**	**337**	**8**
GTS deposits (S$b)	**223**	**192**	**16**

- **Total income up 1% to $4.54b as higher treasury customer income, transaction service fees, and investment banking fees more than offset impact of lower rates**

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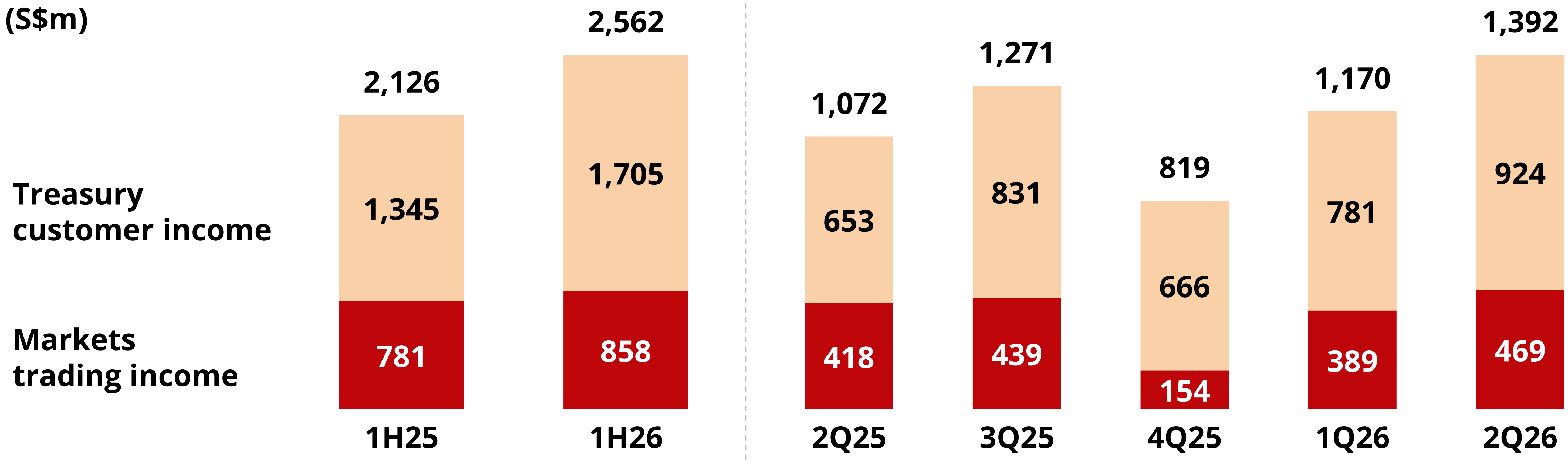
1H treasury customer income up 27% to record, Markets trading income 10% higher



YoY (%)	1H25	1H26	2Q25	3Q25	4Q25	1Q26	2Q26
Treasury customer income	14	27	16	40	22	13	41
Markets trading income	80	10	124	33	(3)	7	12

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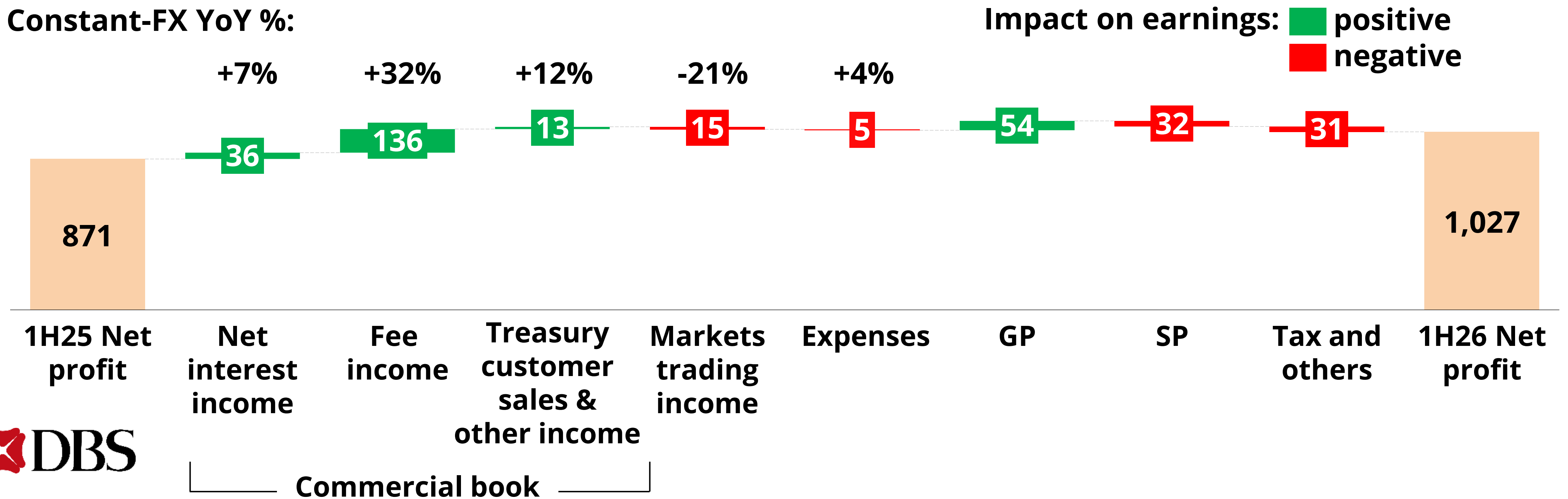
Treasury customer income from CBG and IBG mainly comprises fee income and other non-interest income, and includes Equity Capital Markets, DBS Vickers and DBS Digital Exchange.

1H Hong Kong net profit up 23% to record

(S$m)		1H26	YoY %	Constant-FX YoY%
Commercial book		1,902	11	15
Markets trading		48	(24)	(21)
Total income	record	**1,950**	**10**	**14**
of which: NII	record	**1,126**	**12**	**16**
Expenses		**641**	**1**	**4**
Profit before allowances	record	**1,309**	**14**	**19**
Allowances		**84**	**(21)**	**(20)**
Net profit	record	**1,027**	**18**	**23**

- **Net interest income rises 16% driven by higher NIM and strong deposit growth**
- **Record fee income and higher treasury customer sales led by wealth management**
- **Total allowances decline 20%, lower GP due to repayments from weaker credits**



NPA little changed QoQ, NPL ratio stable at 1.0%

(S$m)	1H25	1H26	2Q25	3Q25	4Q25	1Q26	2Q26
NPAs at start of period	**5,036**	**4,843**	**4,861**	**4,686**	**4,627**	**4,843**	**4,720**
IBG and others	**(243)**	**(158)**	**(97)**	**(84)**	**248**	**(172)**	**14**
New NPAs	345	278	244	113	751	127	155
Upgrades, settlements and recoveries	(391)	(241)	(213)	(141)	(280)	(128)	(116)
Write-offs	(197)	(195)	(128)	(56)	(223)	(171)	(25)
CBG / WM	**37**	**78**	**18**	**8**	**3**	**61**	**17**
Translation	**(144)**	**1**	**(96)**	**17**	**(35)**	**(12)**	**13**
NPAs at end of period	**4,686**	**4,764**	**4,686**	**4,627**	**4,843**	**4,720**	**4,764**
NPL ratio (%)	**1.0**	**1.0**	**1.0**	**1.0**	**1.0**	**1.0**	**1.0**

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1H SP at 15bp, 2Q at 16bp

(S$m)	1H25	1H26	2Q25	3Q25	4Q25	1Q26	2Q26
IBG and others	**58**	**118**	**72**	**71**	**282**	**43**	**75**
Add charges for	**262**	**171**	**100**	**120**	**355**	**73**	**100**
New NPLs	93	119	29	31	308	51	56
Existing NPLs	169	52	71	89	47	22	44
Subtract charges for	**204**	**53**	**28**	**49**	**73**	**30**	**25**
Upgrades	120	1	1	0	1	1	0
Settlements	50	43	23	41	68	23	22
Recoveries	34	9	4	8	4	6	3
CBG / WM	**209**	**218**	**92**	**96**	**126**	**112**	**106**
SP charges for loans	**267**	**336**	**164**	**167**	**408**	**155**	**181**
Other credit exposures	**(7)**	**9**	**(15)**	**3**	**7**	**2**	**7**
Total SP charges	**260**	**345**	**149**	**170**	**415**	**157**	**188**
SP / loans (bp)	**12**	**15**	**15**	**15**	**36**	**14**	**16**

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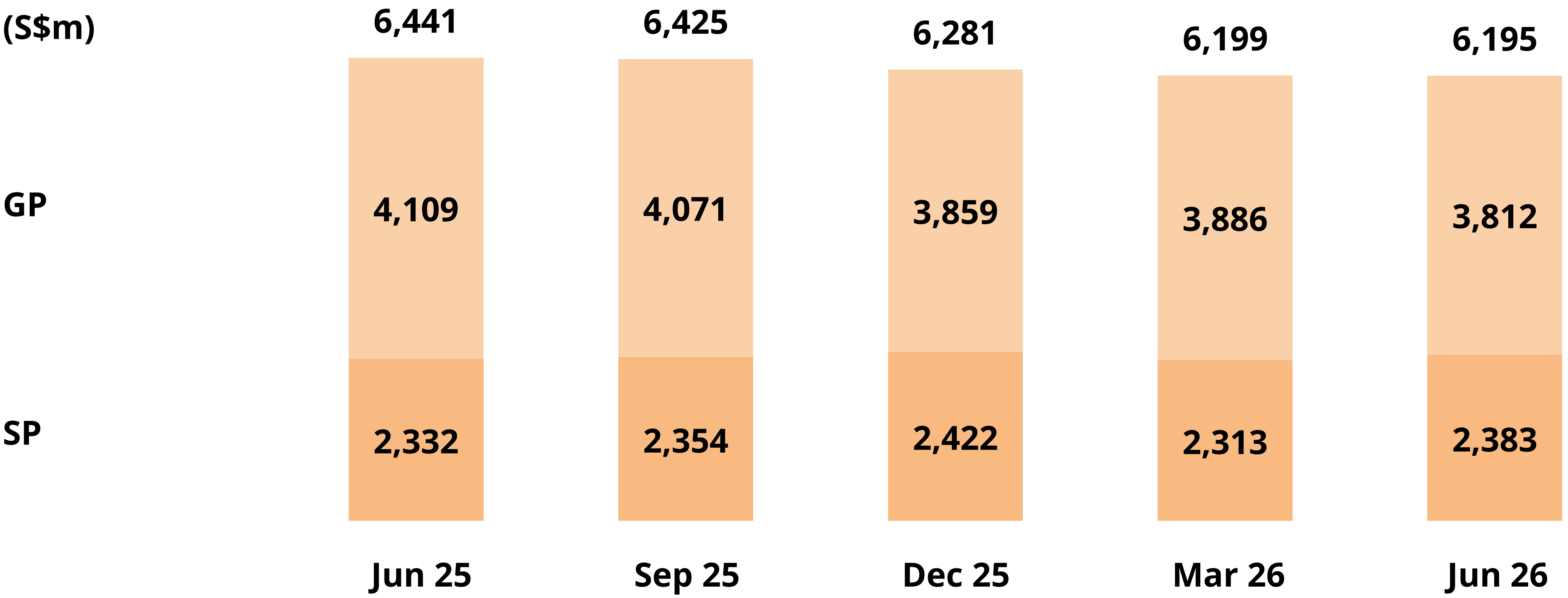
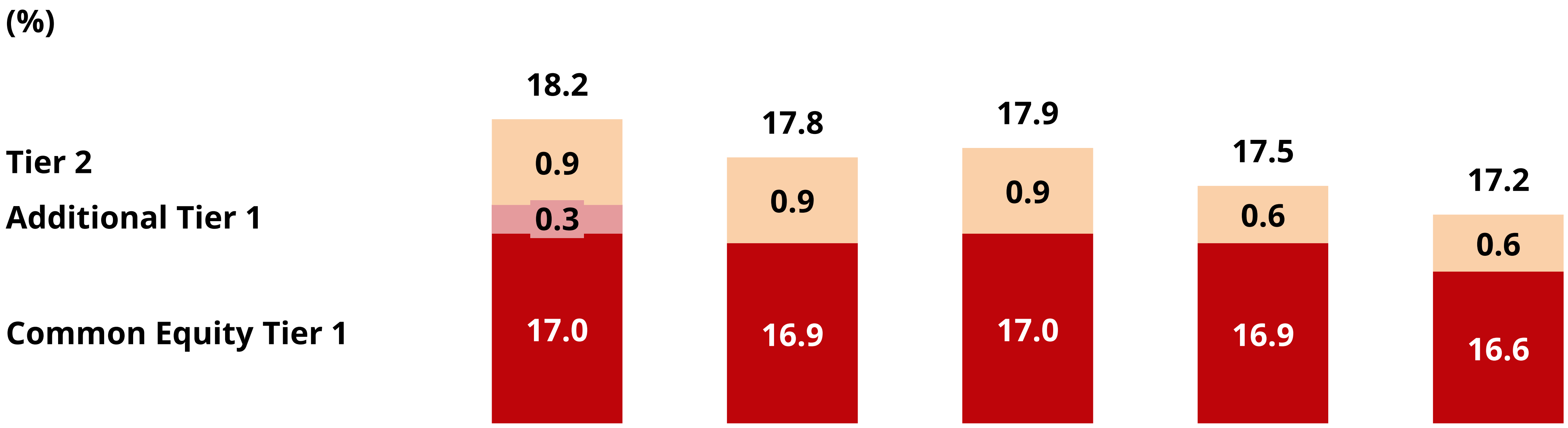
GP reserves remain prudent



<u>Total allowance reserves as % of</u>:	Jun 25	Sep 25	Dec 25	Mar 26	Jun 26
NPA	137	139	130	131	130
Unsecured NPA	236	229	197	200	196

Strong CET-1 and leverage ratios

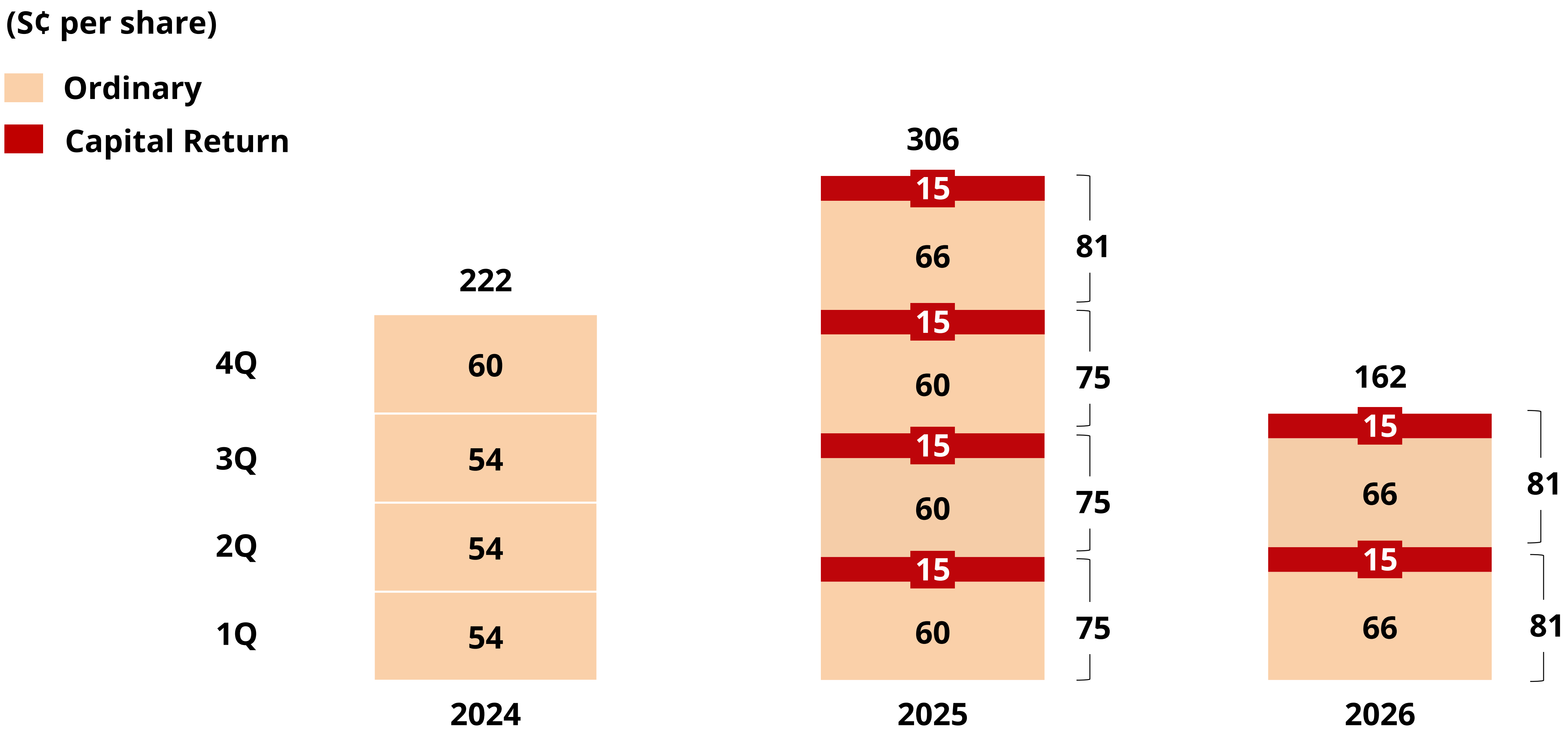


	Jun 25	Sep 25	Dec 25	Mar 26	Jun 26
RWA (S$b)	355	367	365	371	382
Leverage ratio (%)	6.5	6.2	6.2	5.9	5.8

<u>Fully phased-in</u>

Common Equity Tier 1 (%)	15.1	15.1	15.0	14.8	14.6

2Q total dividend of 81¢ per share, comprising 66¢ ordinary dividend and 15¢ Capital Return dividend



In summary

Record 1H results with total income and net profit at new highs; Wealth segment AUM crosses half-trillion mark

Strong performance reflects ability to capture structural growth in wealth management and institutional flows, proactive balance sheet management as well as robust trading performance

Well placed to capture growth opportunities and deliver sustainable shareholder returns with strong balance sheet, sound asset quality and healthy capital position

Supplementary slides

DBS Group Holdings
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August 6, 2026

1H net profit up 5% to record $6.01b

(S$m)	1H26	1H25	YoY %
Commercial book total income	**11,183**	**10,856**	**3**
Net interest income	6,958	7,344	(5)
Net fee and commission income	2,942	2,442	20
Treasury customer sales and other income	1,283	1,070	20
Markets trading income	**858**	**781**	**10**
Net interest income	117	(15)	NM
Non-interest income	741	796	(7)
Total income	**12,041**	**11,637**	**3**
Expenses	4,649	4,484	4
Profit before allowances and amortisation	**7,392**	**7,153**	**3**
Amortisation of intangible assets	11	12	(8)
Allowances for credit and other losses	303	458	(34)
SP	345	270	28
GP	(42)	188	NM
Share of profits/losses of associates and JVs	138	142	(3)
Profit before tax	**7,216**	**6,825**	**6**
Net profit	**6,009**	**5,721**	**5**

1H Hong Kong net profit up 23% in constant-FX terms

(S$m)	1H26	1H25	YoY %	Constant-FX YoY %
Total income	**1,950**	**1,780**	**10**	**14**
Net interest income	1,126	1,007	12	16
Net fee and commission income	641	505	27	32
Other non-interest income	183	268	(32)	(29)
Expenses	641	636	1	4
Profit before allowances	**1,309**	**1,144**	**14**	**19**
Allowances	84	106	(21)	(20)
GP	(7)	47	NM	NM
SP	91	59	54	59
Net profit	**1,027**	**871**	**18**	**23**
Net interest margin (%)	**1.90**	**1.75**		
Loan growth (%)				**4**
Deposit growth (%)				**9**

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NPL ratio stable at 1.0%, allowance coverage above 100%

	Jun 25	Sep 25	Dec 25	Mar 26	Jun 26
NPL ratio (%)	1.0	1.0	1.0	1.0	1.0
NPA (S$m)	4,686	4,627	4,843	4,720	4,764
Not overdue	24%	24%	35%	32%	31%
Within 90 days overdue	11%	9%	9%	10%	10%
More than 90 days overdue	65%	67%	56%	58%	59%
SP / loans (bp)	15	15	36	14	16
<u>Total allowances as % of:</u>					
NPA	137	139	130	131	130
Unsecured NPA	236	229	197	200	196

Fixed income duration remains short

($m)	Jun 26	
	FVOCI	Amortised cost
Government securities	**38,147**	**51,753**
Less than 3 years	32,784	39,718
3 to 5 years	3,088	6,031
5 to 10 years	1,954	5,516
More than 10 years	321	488
Supranational, bank and corporate bonds	**27,071**	**63,920**
Total	**65,218**	**115,673**

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Time-banding is based on maturity date from reporting date

Deposits up 4% over 1H, 11% YoY in constant-FX terms

	(S$b)	HoH (%)		YoY (%)	
	Jun 26	Reported	Constant-FX	Reported	Constant-FX
Deposits	**638**	**5**	**4**	**11**	**11**
By product					
Casa	347	4	4	15	15
Fixed deposits and others	291	5	4	7	6
By currency					
Singapore dollar	244	6	6	13	13
US dollar	244	1	0	11	9
HK dollar	34	4	4	(4)	(5)
Taiwan dollar	27	22	22	20	28
Chinese yuan	31	11	7	36	27
Others	59	6	8	2	5

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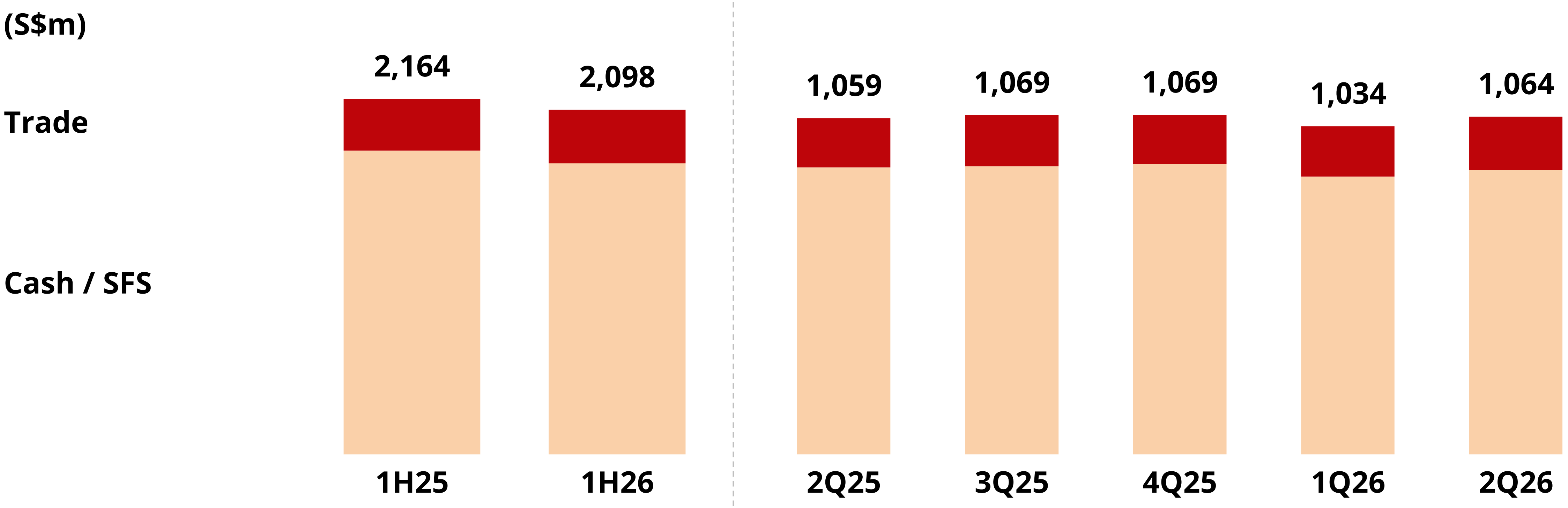
1H GTS income declines 3%



(S$b)	1H25	1H26	2Q25	3Q25	4Q25	1Q26	2Q26
Deposits	192	223	192	208	216	222	223
Trade assets	44	55	44	47	54	54	55

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Live more,
Bank less

Record first-half income and earnings

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