



# UOB Group Financial Updates

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Group Chief Financial Officer

For the First Quarter Ended 31 March 2026

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# Executive Summary

- **First quarter 2026 net profit of \$1.4 billion**, underscoring the resilience of the Group's franchise and supported by broad-based income streams
- **Net interest income moderated**, with **net interest margin narrowing to 1.82%**, in line with the prevailing rate environment
- **Net fee income stood at \$637 million**, supported by sustained momentum in core fee drivers, with card fees normalising from last quarter's seasonal high
- **Trading and investment income rebounded to \$405 million**, driven by stronger customer treasury flows alongside robust trading and liquidity management performance
- **Asset quality remained stable** with NPL ratio at 1.5% and NPA coverage at 100% or 272% after taking collateral into account
- **Total credit costs within expectations** at 26bps
- **Strong capital and funding positions** maintained, supporting the ability to navigate ongoing market volatility



Net profit after tax

**\$1.4b** + 2% QoQ  
- 4% YoY

Net Interest Margin

**1.82%** - 0.02%pt QoQ  
- 0.18%pt YoY

Net Fee Income

**\$637m** + 2% QoQ  
- 8% YoY

Trading & Investment Income

**\$405m** + 88% QoQ  
- 13% YoY

NPL ratio

**1.5%** unchanged QoQ  
- 0.1%pt YoY

CET1 ratio

**15.3%** + 0.2%pt QoQ  
- 0.2%pt YoY

# 1Q26 net profit at \$1.4 billion

*Supported by resilient franchise amid market volatility*



	1Q26 \$m	4Q25 \$m	QoQ +/(-)%	1Q25 \$m	YoY +/(-)%
Net interest income	2,324	2,346	(1)	2,409	(4)
Net fee income	637	625	2	694	(8)
Other non-interest income	462	319	45	554	(17)
<b>Total income</b>	<b>3,422</b>	<b>3,289</b>	<b>4</b>	<b>3,657</b>	<b>(6)</b>
Less: Total expenses	1,523	1,528	(0)	1,559	(2)
<b>Operating profit</b>	<b>1,899</b>	<b>1,761</b>	<b>8</b>	<b>2,097</b>	<b>(9)</b>
Less: Amortisation of intangible assets	7	7	(0)	7	(0)
Less: Allowance for credit and other losses	203	113	81	290	(30)
Add: Associates & joint ventures	23	35	(35)	22	5
<b>Net profit before tax</b>	<b>1,712</b>	<b>1,677</b>	<b>2</b>	<b>1,822</b>	<b>(6)</b>
Less: Tax & non-controlling interests	274	266	3	332	(17)
<b>Net profit</b>	<b>1,437</b>	<b>1,410</b>	<b>2</b>	<b>1,490</b>	<b>(4)</b>

# Group Retail



## Selected income statement data

	1Q26	1Q25	YoY
	\$m	\$m	%
Income	1,288	1,336	(4)
Lending, Deposits <sup>1</sup>	721	813	(11)
Wealth	342	323	6
Credit Cards	225	200	12
Expenses	665	663	0
<b>Operating Profit</b>	622	673	(8)
Allowance for credit and other losses	78	67	17
<b>Profit before Tax</b>	537	598	(10)

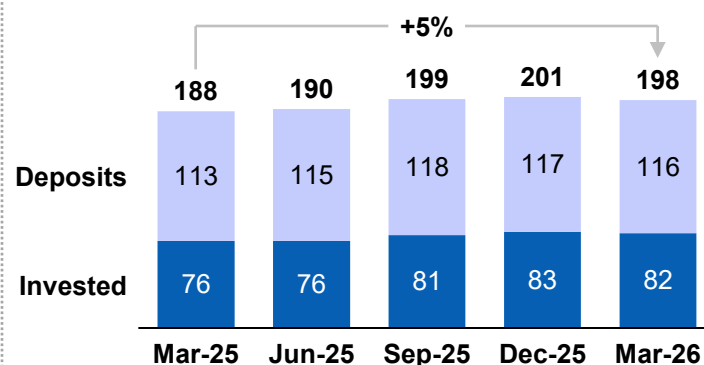
## Highlights

- PBT moderated by declining rates and market competition. Increased credit costs was in line with asset growth, while portfolio quality remained healthy.
- Core franchise driven by growth across CASA, wealth and cards billings
- CASA growth was broad-based across key markets, with CASA mix improving to 58%
- Steady growth in wealth income backed by AUM expansion and conversion into investments. Invested AUM mix from 40% to 42% YoY, while net new money totalled \$1b for 1Q26

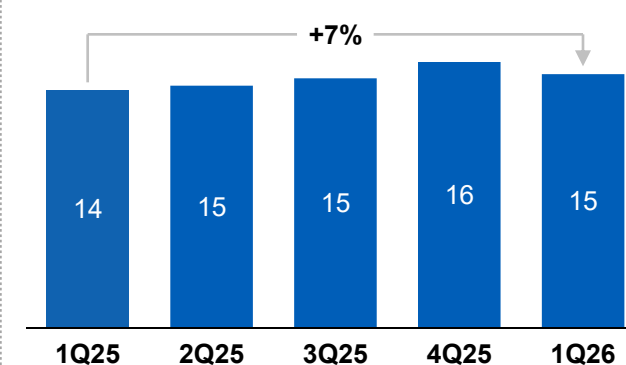
## Key metrics

	1Q26	1Q25	YoY
			%
Cost / Income ratio	51.7%	49.6%	2.1 pt
Total credit costs	26 bps	25 bps	1 bps
RoRWA	5.4%	5.5%	(0.1) pt
Gross Customer Loans (\$b)	118	114	4
Customer Deposits (\$b)	207	198	4
of which CASA (\$b)	120	109	10

## AUM<sup>2</sup> (\$b)



## Card billings (\$b)



1. Includes Others

2. Refers to Privilege Banking and Private Bank

3. Comparative segment information for prior periods has been adjusted for changes in organisational structure and accounting disclosure, if any

# Group Wholesale Banking



## Selected income statement data

	1Q26	1Q25	YoY
	\$m	\$m	%
Income	1,470	1,685	(13)
Transaction Banking	684	834	(18)
Loans <sup>1</sup>	511	559	(9)
Investment Banking	110	142	(23)
Customer Treasury	165	149	11
Expenses	396	427	(7)
<b>Operating Profit</b>	<b>1,074</b>	<b>1,258</b>	<b>(15)</b>
Allowance for credit and other losses	53	84	(38)
<b>Profit before Tax</b>	<b>1,016</b>	<b>1,170</b>	<b>(13)</b>

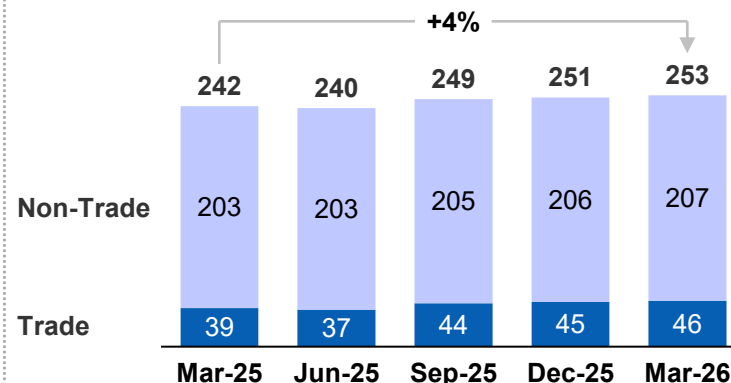
## Highlights

- PBT reflected lower rates backdrop alongside continued demand for high quality assets, while portfolio quality was stable
- Close to half of GWB income continued to be anchored by transaction banking, underpinned by double-digit growth in CASA and trade loans
- Investment banking fees backed by healthy deal flows, albeit lower than the record performance a year ago, while customer treasury demand remained robust
- Steadfast income contribution from non-real estate sectors at 72%, while cross-border income mix remained stable at 27%

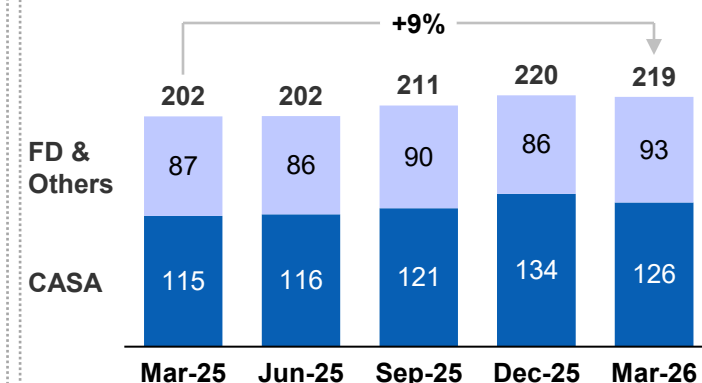
## Key metrics

	1Q26	1Q25	YoY
			%
Cost / Income ratio	26.9%	25.3%	1.6 pt
Total credit costs	15 bps	16 bps	(1) bps
RoRWA	1.7%	2.0%	(0.3) pt
Total Gross Loans <sup>2</sup> (\$b)	253	242	4
Total Deposits <sup>2</sup> (\$b)	219	202	9

## Total Gross Loans<sup>2</sup> (\$b)



## Total Deposits<sup>2</sup> (\$b)



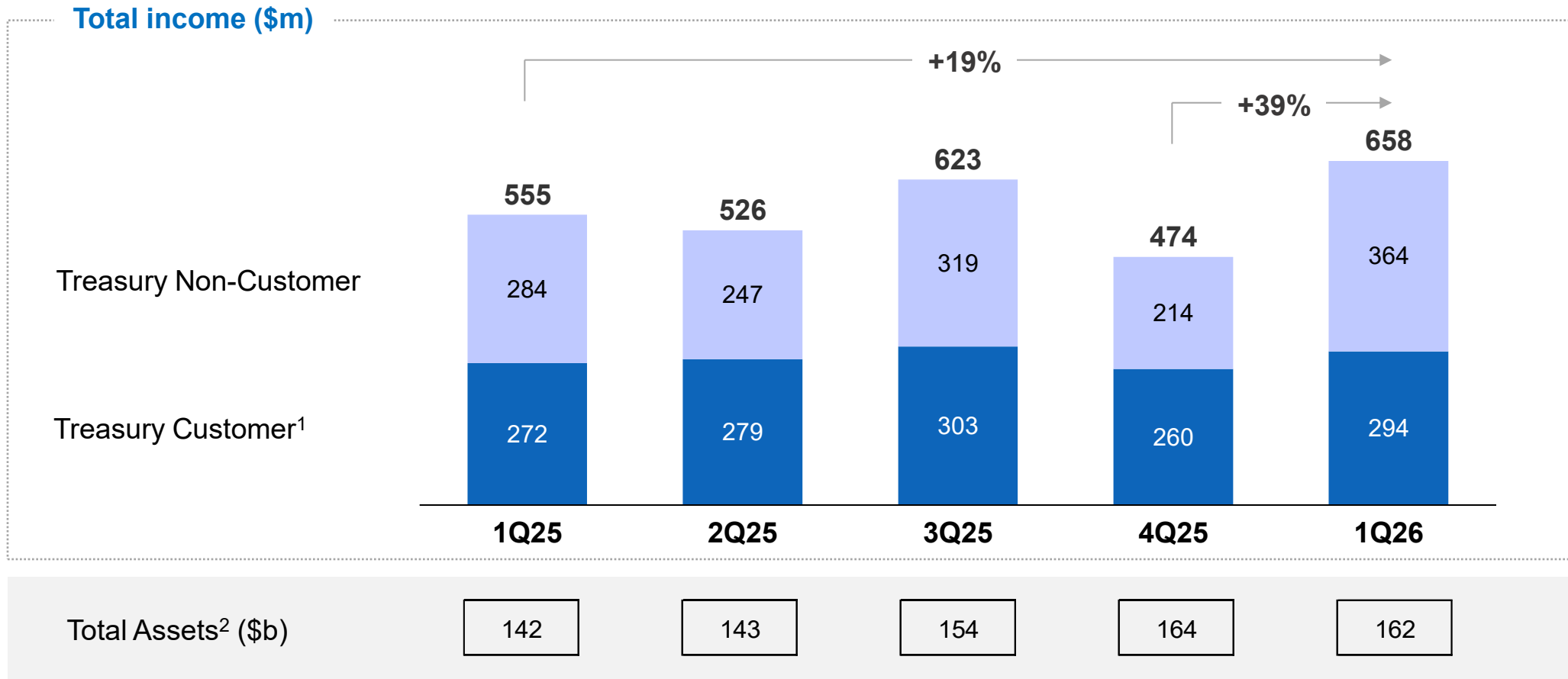
1. Includes Others

2. Includes Banks and Non-Banks

3. Comparative segment information for prior periods has been adjusted for changes in organisational structure and accounting disclosure, if any

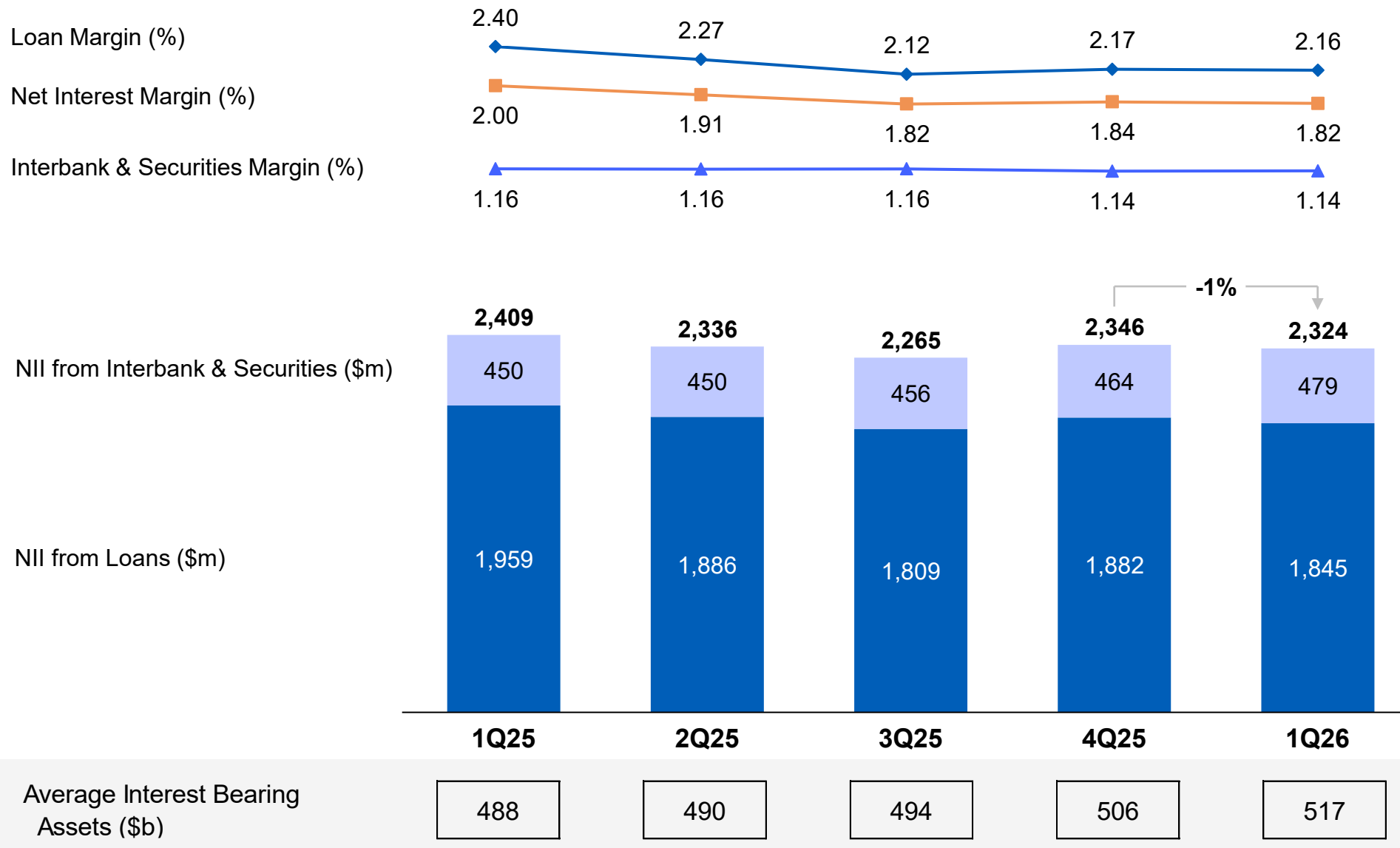
# Global Markets

*Record-high income driven by broad-based treasury demand, as well as liquidity and trading opportunities*



1. Reflects income from treasury products offered to Group Retail and Group Wholesale Banking segments
2. Total Assets excluding derivative-related assets
3. Comparative segment information for prior periods has been adjusted for changes in organisational structure and accounting disclosure, if any

# Net interest income eased due to a shorter quarter, while day-adjusted income grew 1% on asset growth



# Rate pressures moderated through active funding cost management



Loan Margin (%)

2.17

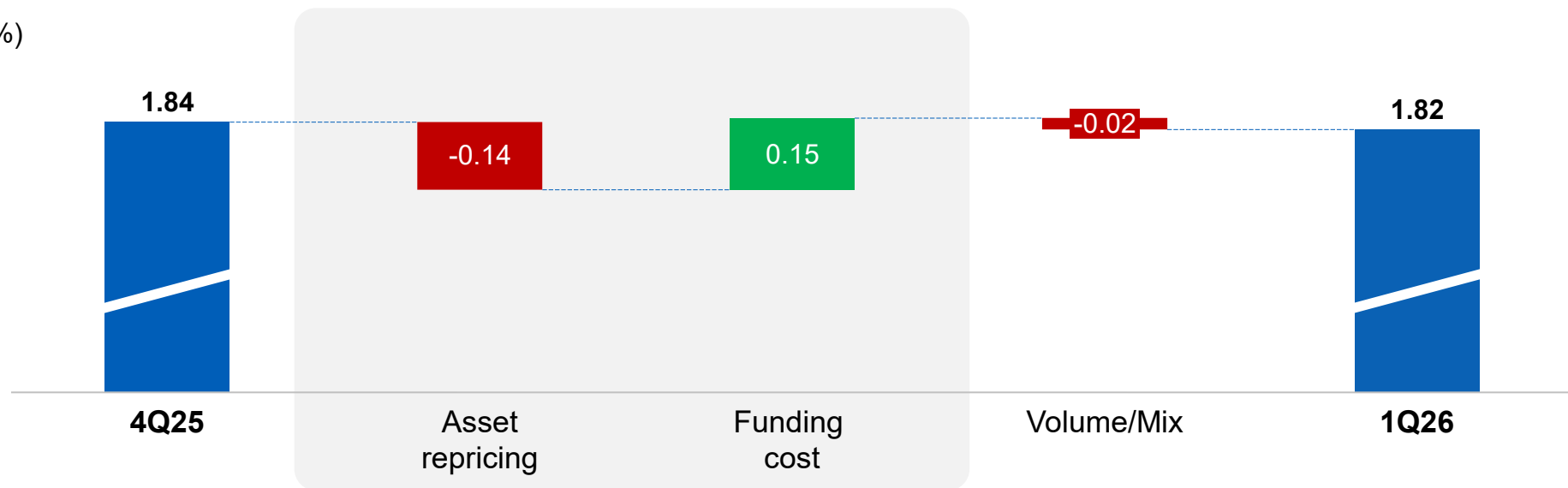
2.16

Interbank & Securities Margin (%)

1.14

1.14

Net Interest Margin (%)

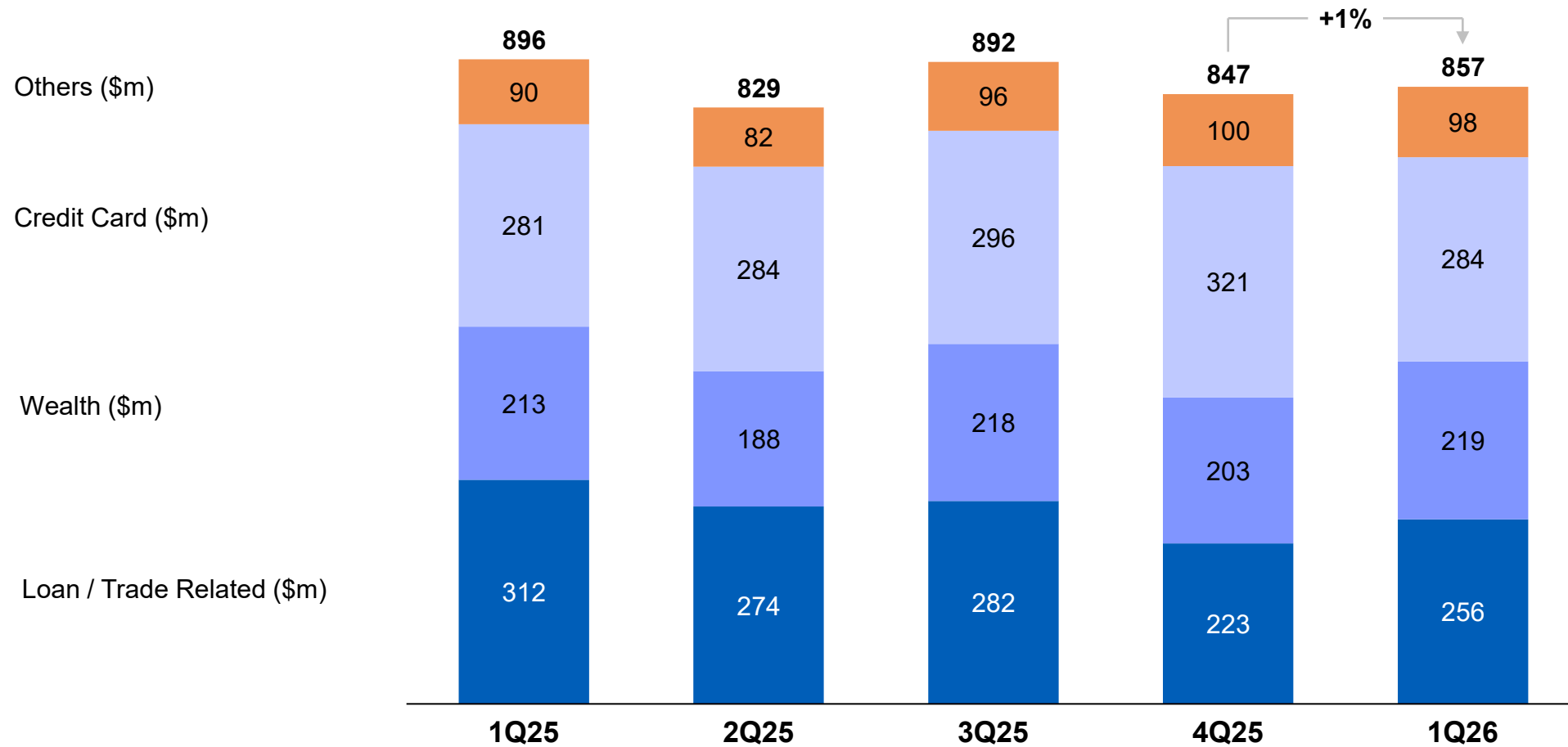


SGD +0.03	3M SORA average	-0.16
HKD -0.02	1M HIBOR average	-0.72

Note: Figures may not sum to stated totals because of rounding

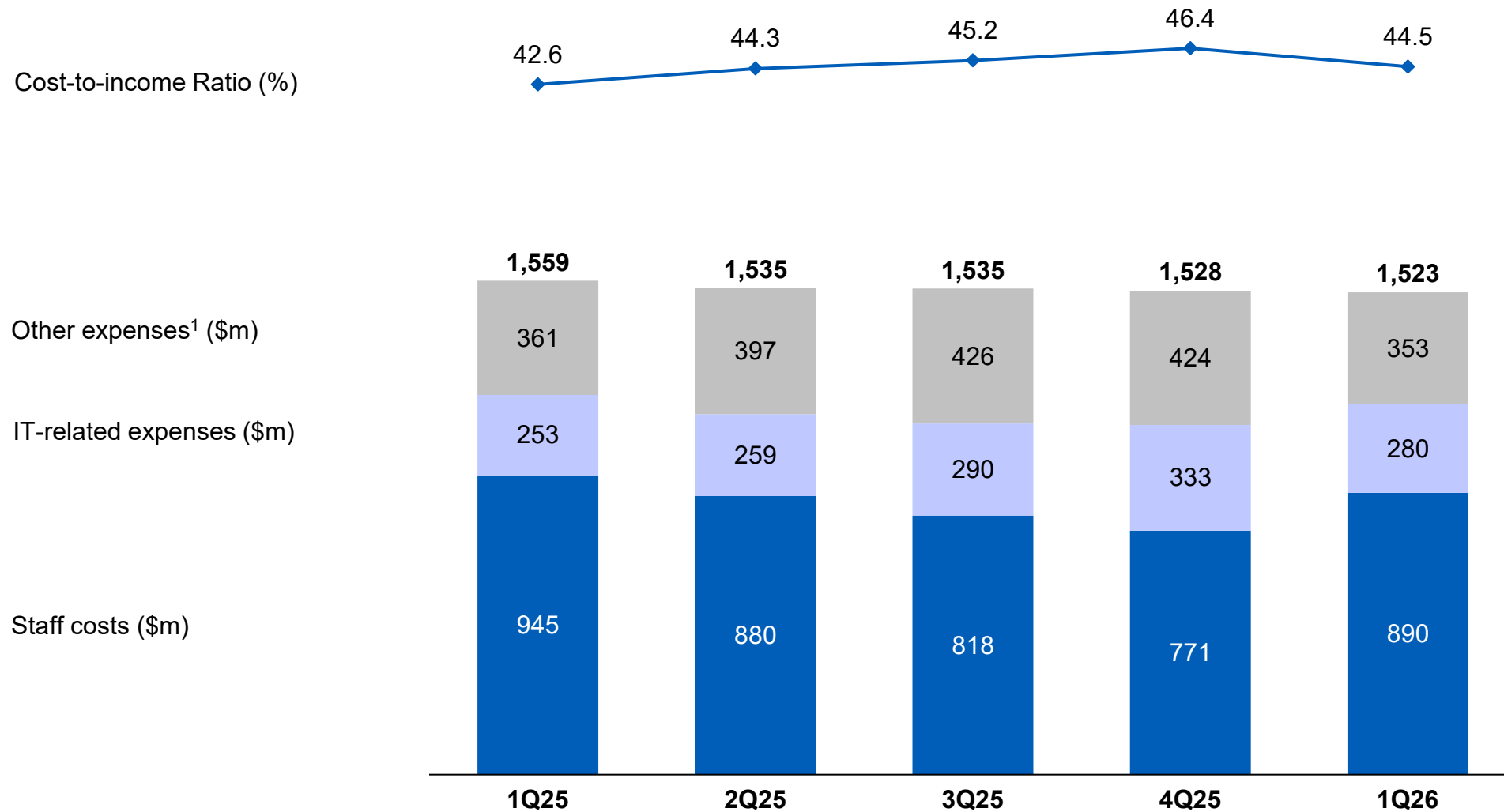


# Gross fees supported by higher capital market activities and sustained wealth momentum



Note: Above fees are gross of expenses, unless stated otherwise

# Stable cost base supported by investment discipline

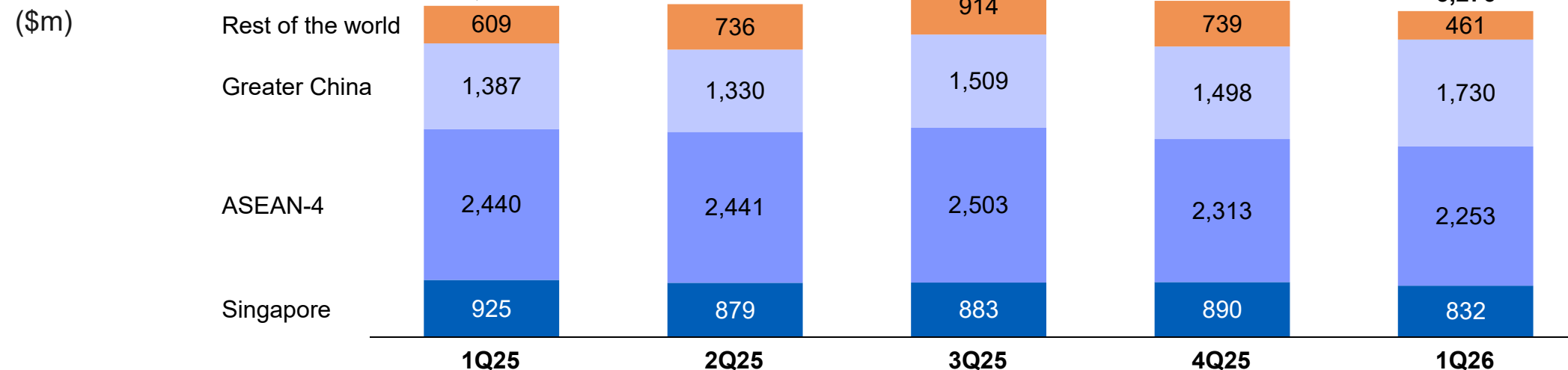


1. Includes revenue-related, occupancy-related and other expenses

# NPL ratio unchanged at 1.5%



## Non-Performing Assets

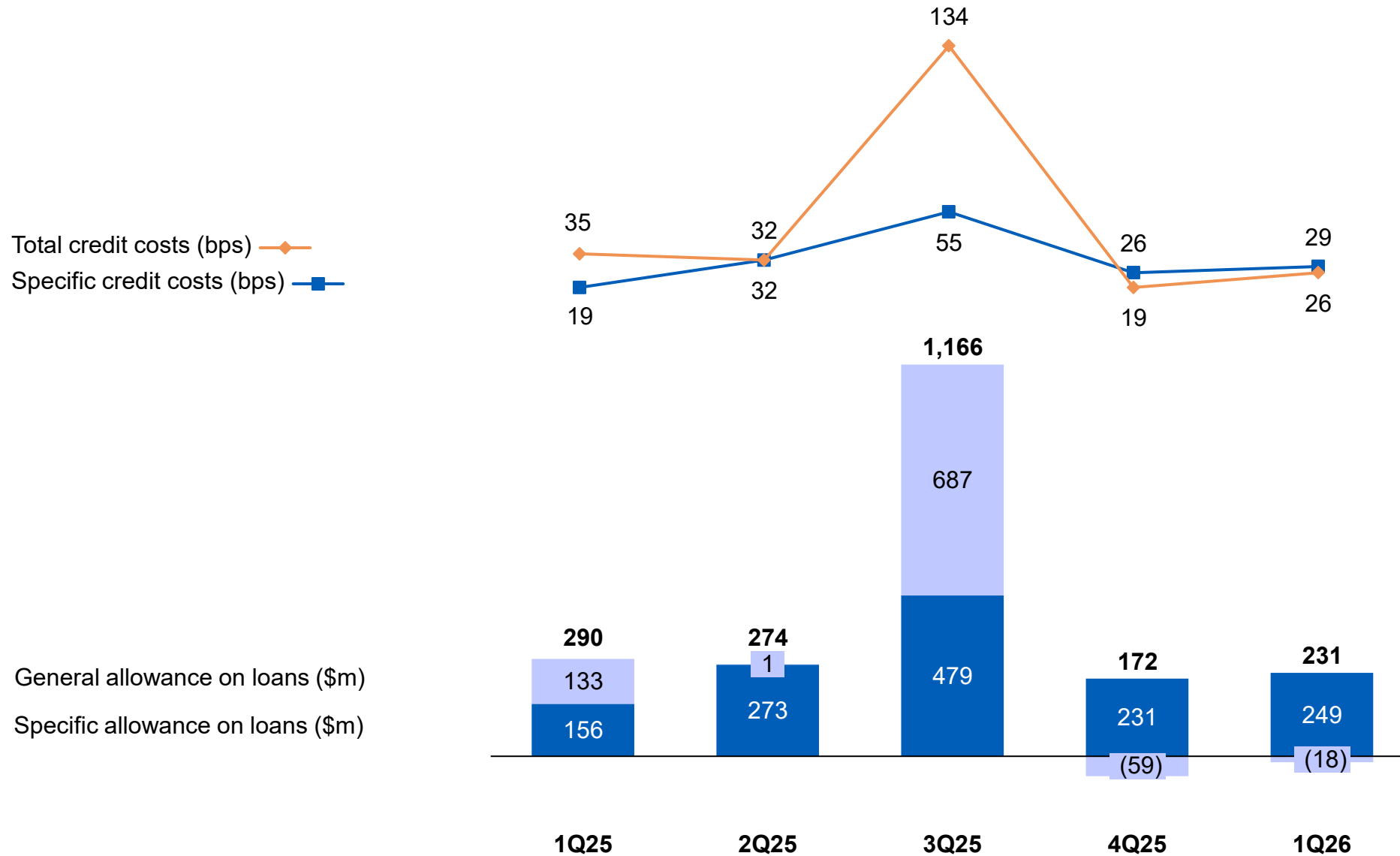


### Non-individuals

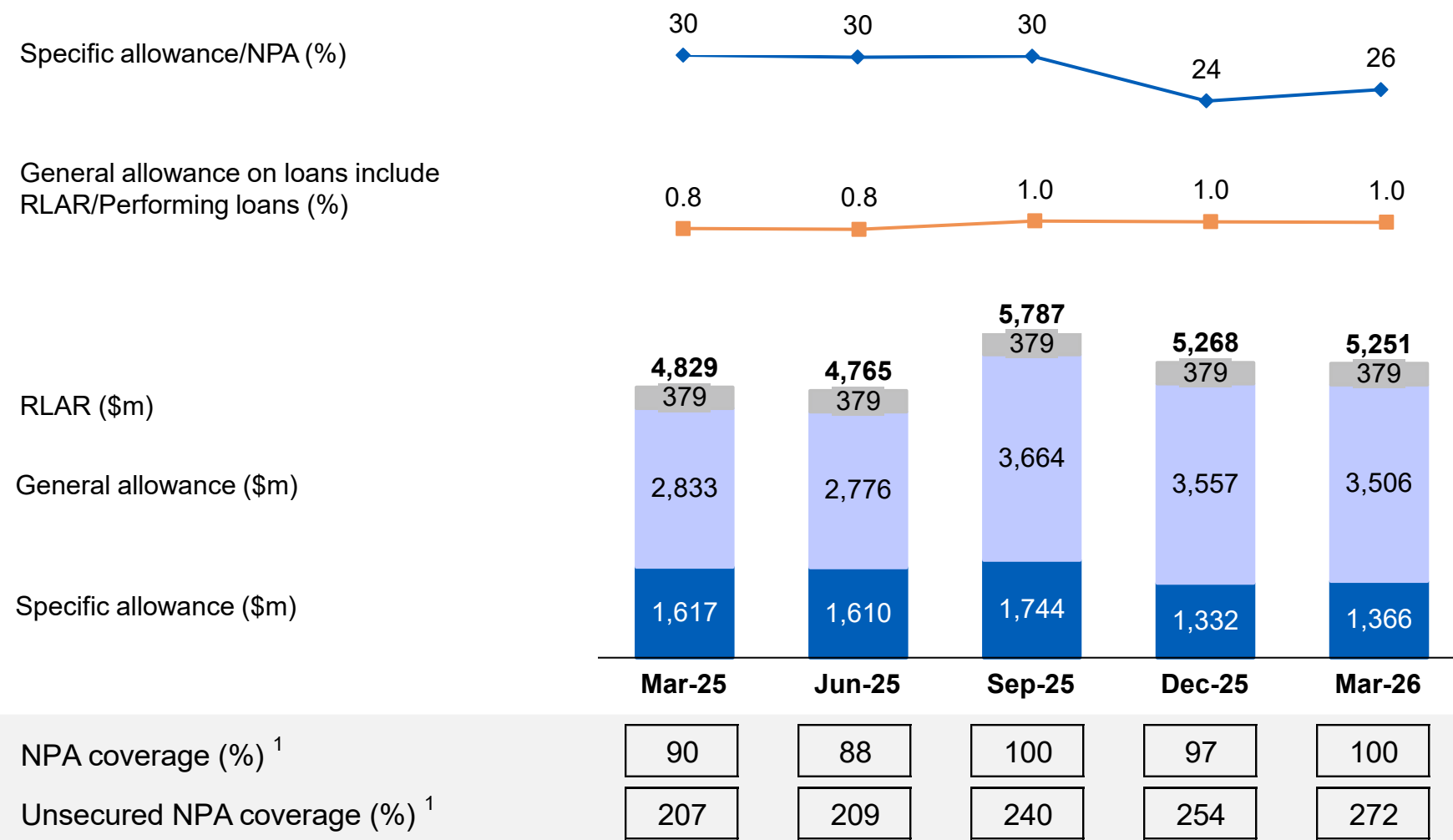
New NPAs (\$m)	400	472	838	599	341
Upgrades, recoveries and write-offs (\$m)	(237)	(430)	(461)	(957)	(461)

Note: NPAs are classified based on where credit risks reside, represented by country of incorporation/operation for non-individuals and residence for individuals.

# Total credit costs within expectations at 26bps



# Stable and adequate provision coverage

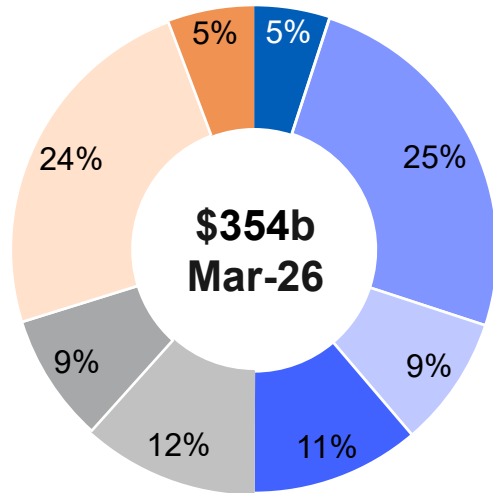


1. Includes RLAR (Regulatory loss allowance reserve) as part of total allowance

# Customer loans up 4% YoY, with modest QoQ growth



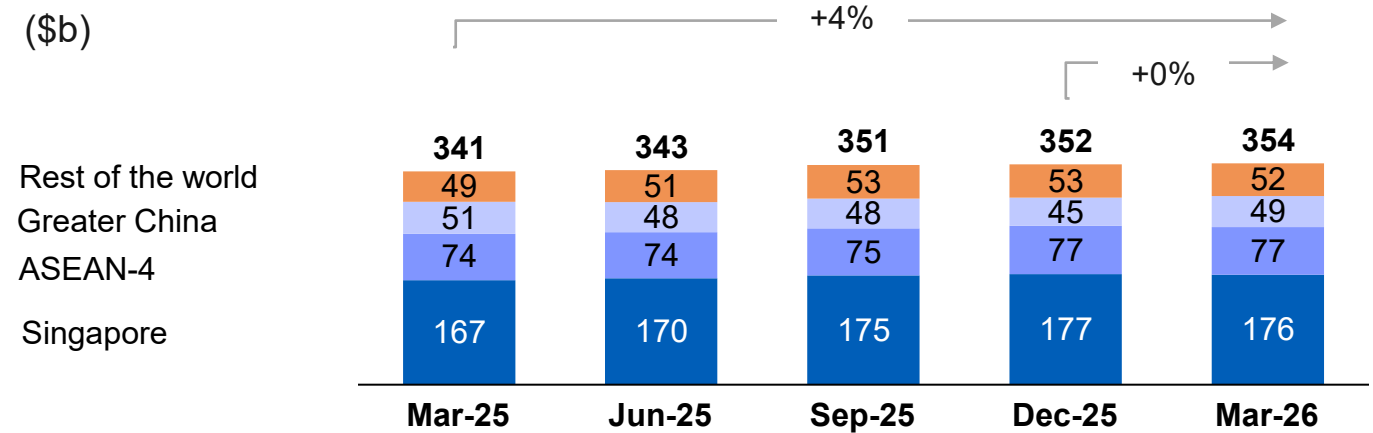
## By Industry



- Transport, storage and communication
- Building and construction
- Manufacturing
- FIs, investment and holding companies
- General commerce
- Professionals and private individuals
- Housing loans
- Others

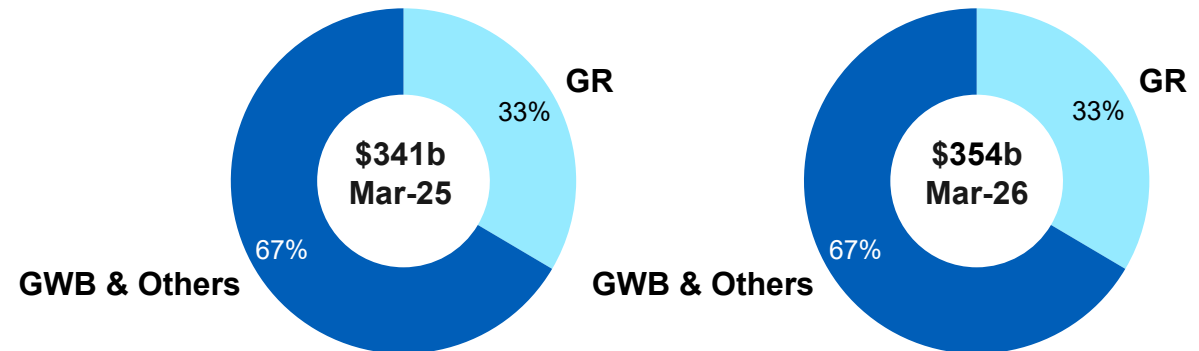
## By Geography

(\$b)

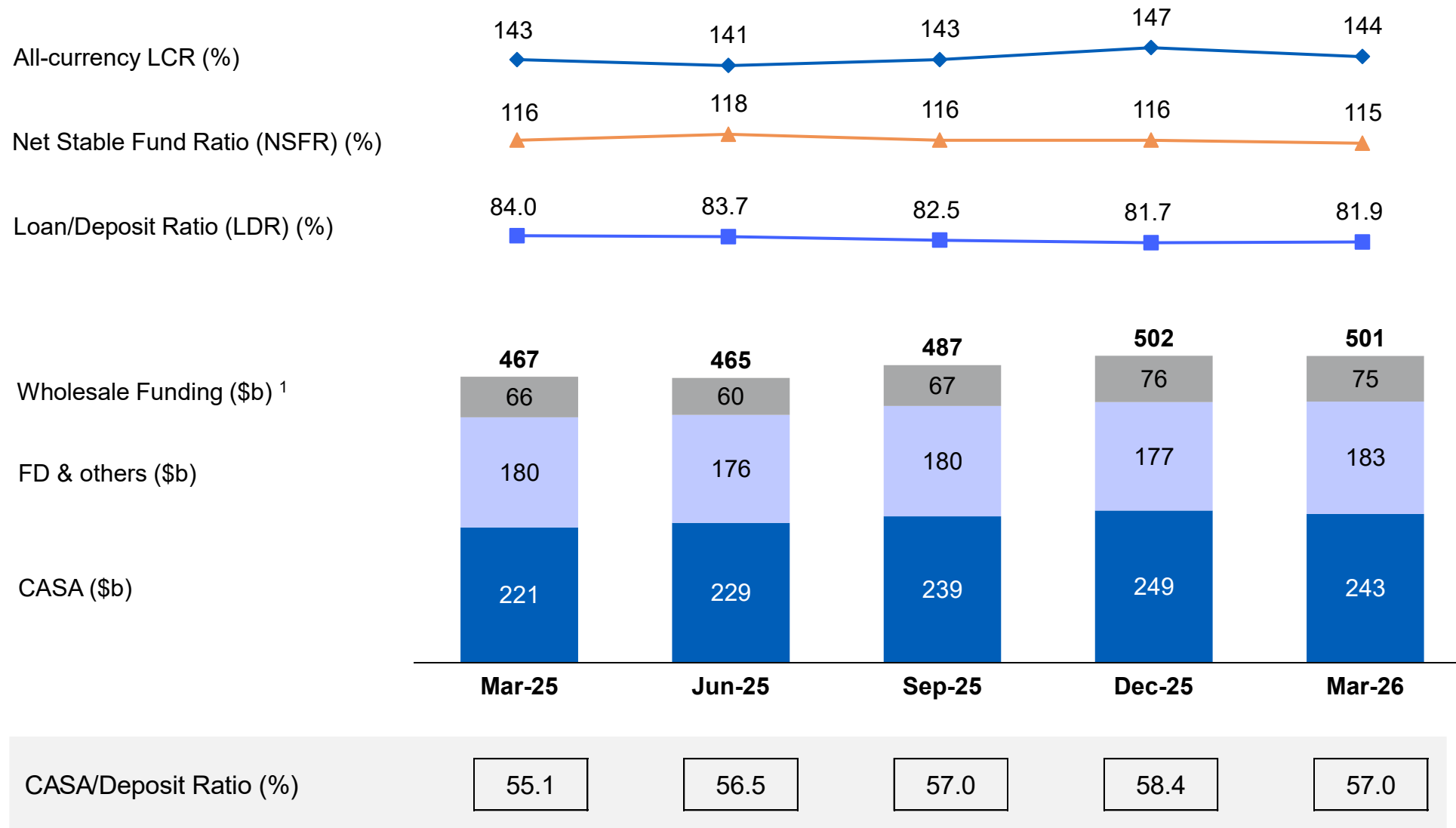


Note: Loans are classified based on where credit risks reside, represented by country of incorporation/operation for non-individuals and residence for individuals.

## By Segment

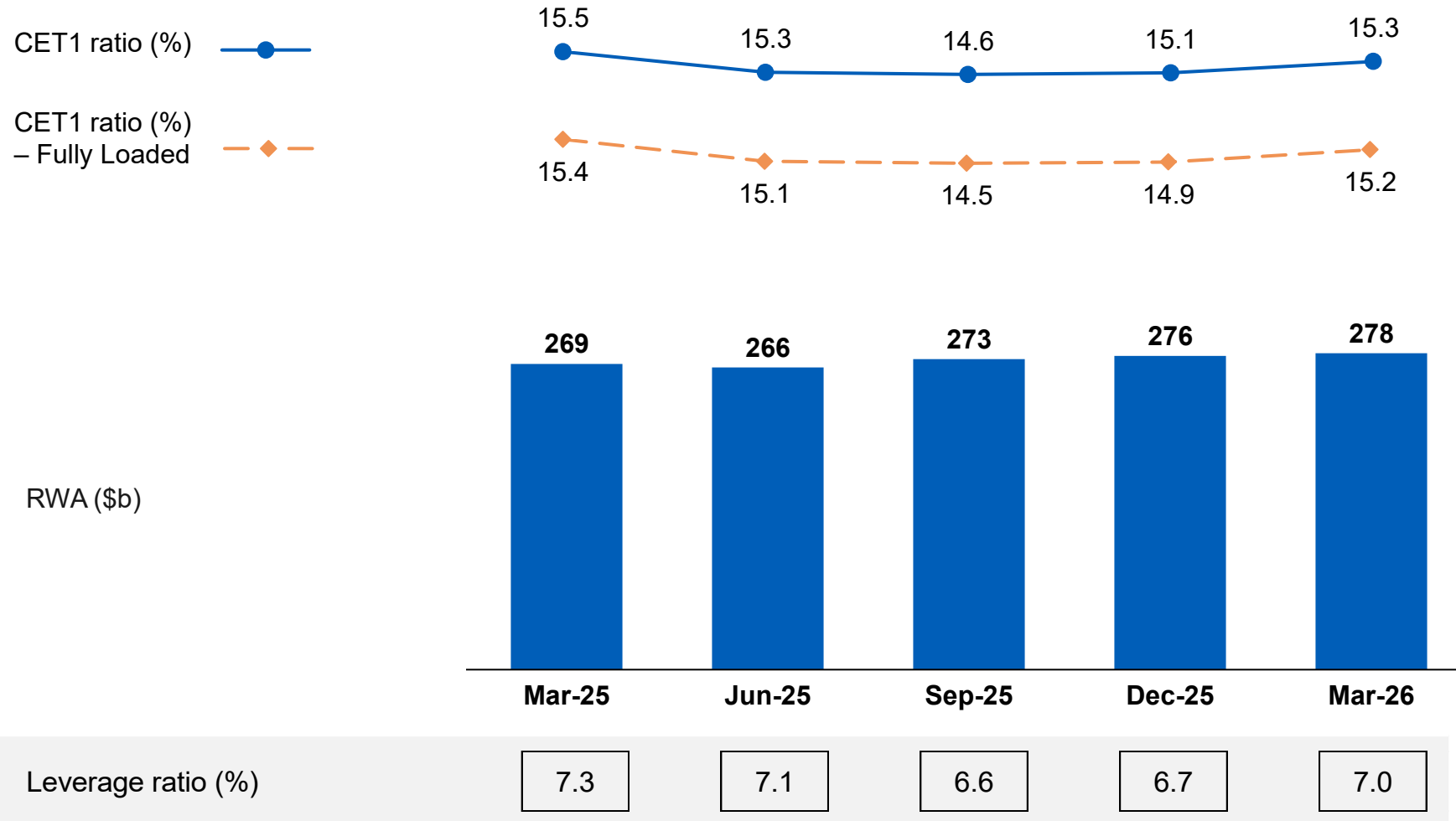


# Liquidity and Funding Strength Maintained



1. Comprising debt issuances, perpetual capital securities and interbank liabilities.

# Strong capital position underpinned by healthy CET1 of 15.3%





## In Summary

### Steady performance



1Q26 NPAT of \$1.4b, underscored by a diversified and resilient franchise

### Stable risk profile



Limited Middle East exposure; exposures stress-tested with resilient capital and provision buffers

### Consistent execution towards strategic priorities



Steady growth in Retail CASA, wealth and cards; double-digit momentum in Wholesale Trade and CASA

### Continued momentum



Healthy client engagement and pipeline activity, underpinned by disciplined strategic execution



### 2026 outlook

#### Loans

Low single-digit growth

#### Full-year NIM

1.75% - 1.80%

#### Fee income

High single-digit growth

#### Operating cost

Low single-digit growth

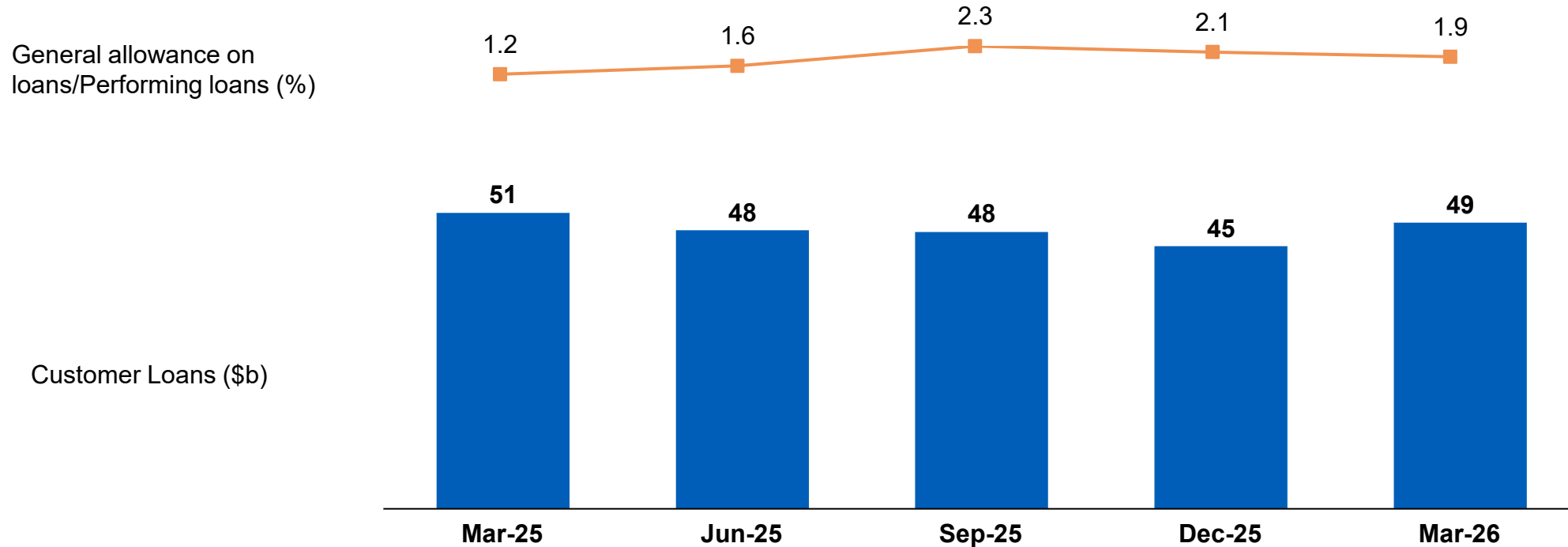
#### Credit costs

Total credit costs 25-30bps

# Appendix

- **Exposure to Greater China**
- **Exposure to United States**

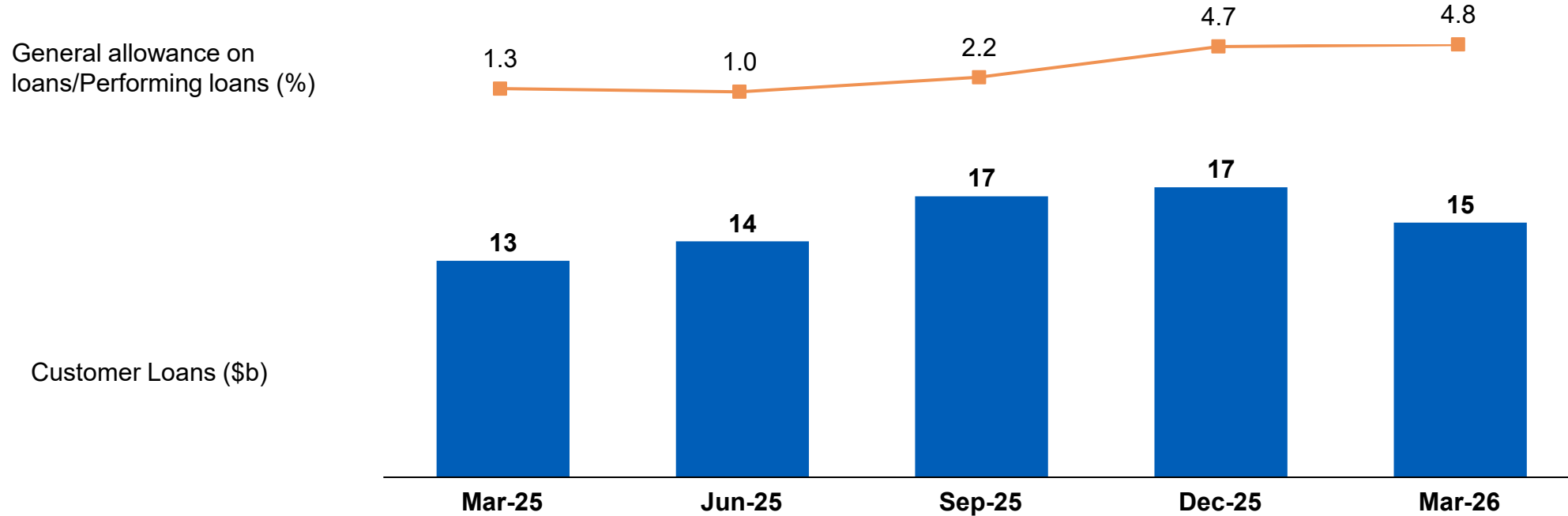
# Exposure to Greater China



NPL ratio (%)	2.7	2.7	3.1	3.3	3.5
NPA coverage (%)	47	57	78	60	57
Unsecured NPA coverage (%)	193	228	299	259	272

Note: Classification is according to where credit risks reside, represented by the borrower's country of incorporation/ operation for non-individuals and residence for individuals.

# Exposure to United States



NPL ratio (%)	3.7	4.2	4.0	3.0	1.5
NPA coverage (%)	93	67	69	106	233
Unsecured NPA coverage (%)	148	129	147	235	978

Note: Classification is according to where credit risks reside, represented by the borrower's country of incorporation/ operation for non-individuals and residence for individuals.



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