United Overseas Bank Limited

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Announcement

Co. Reg. No. 193500026Z

To: All Shareholders

The Board of Directors of United Overseas Bank Limited wishes to make the following announcement:

Unaudited Financial Results for the First Half ended 30 June 2026

Details of the financial results are in the accompanying Condensed Interim Financial Statements.

Dividend for the First Half ended 30 June 2026

Ordinary share dividend

An interim one-tier tax-exempt dividend of 88 cents (1H25: 85 cents) per ordinary share has been declared in respect of the financial year ending 31 December 2026. The dividend will be paid in cash on 28 August 2026. The UOB scrip dividend scheme will not be applied to the interim dividend.

Notice is hereby given that the Transfer Books and Register of Members of the Bank will be closed from 5.00 p.m. on 18 August 2026 up to (and including) 19 August 2026, for the purpose of determining shareholders' entitlements to the interim dividend. Duly completed registrable transfers of shares received by the Bank's Share Registrar, Boardroom Corporate & Advisory Services Pte Ltd at 1 Harbourfront Avenue, #14-07 Keppel Bay Tower, Singapore 098632, up to 5.00 p.m. on 18 August 2026 will be registered for the interim dividend. In respect of ordinary shares in securities accounts with The Central Depository (Pte) Limited ("CDP"), entitlements to the interim dividend will be computed based on the shareholdings position after settlement of all trades on 18 August 2026. The interim dividend will be paid by the Bank to CDP which will, in turn, distribute to holders of the securities accounts.

Interested Person Transactions

The Bank has not obtained a general mandate from shareholders for Interested Person Transactions.

Confirmation by Directors

The Board of Directors hereby confirms that, to the best of its knowledge, nothing has come to its attention which may render the unaudited financial results of the Group for the first half ended 30 June 2026 to be false or misleading in any material aspect.

Undertakings from Directors and Executive Officers

The Bank has procured undertakings in the form set out in Appendix 7.7 of the Listing Manual from all its directors and executive officers pursuant to Rule 720(1) of the Listing Manual.

BY ORDER OF THE BOARD
UNITED OVERSEAS BANK LIMITED

Jeffrey Beh
Company Secretary

Dated this 7th day of August 2026

The results are also available at www.UOBgroup.com

UNITED OVERSEAS BANK LIMITED AND ITS SUBSIDIARIES

Condensed Interim Financial Statements

For the First Half ended 30 June 2026

United Overseas Bank Limited
Incorporated in the Republic of Singapore
Company Registration No. 193500026Z

Contents

Notes:

1 The condensed interim financial statements are unaudited and presented in Singapore Dollars.
2 Certain comparative figures have been restated to conform with the current period's presentation.
3 Certain figures in this report may not add up to the respective totals due to rounding.
4 Amounts less than $500,000 in absolute terms are shown as "0".
5 The Group refers to United Overseas Bank Limited and its subsidiaries.
6 The Bank refers to United Overseas Bank Limited.

Abbreviation

"1H26" and "1H25" denote the first half of 2026 and 2025 respectively.
"2H25" denotes the second half of 2025.
"NM" denotes not meaningful.
"NA" denotes not applicable.

Financial Highlights

	1H26	1H25	+/(-)	2H25	+/(-)
			%		%
Selected income statement items ($m)					
Net interest income	**4,621**	4,745	(3)	4,611	0
Net fee and commission income	**1,302**	1,330	(2)	1,239	5
Other non-interest income	**1,094**	1,047	4	837	31
Total income	**7,017**	7,121	(1)	6,687	5
Less: Total expenses	**3,152**	3,095	2	3,062	3
Operating profit	**3,865**	4,027	(4)	3,625	7
Less: Amortisation of intangible assets	**14**	16	(13)	14	(0)
Allowance for credit and other losses	**414**	569	(27)	1,474	(72)
Add: Share of profit of associates and joint ventures	**59**	19	>100	60	(2)
Net profit before tax	**3,495**	3,460	1	2,196	59
Less: Tax and non-controlling interests	**580**	632	(8)	343	69
Net profit [1]	**2,915**	2,828	3	1,853	57
Selected balance sheet items ($m)					
Gross customer loans	**361,411**	342,900	5	352,180	3
Customer deposits	**437,176**	405,076	8	425,938	3
Total assets	**590,222**	537,838	10	572,061	3
Shareholders' equity [1]	**52,951**	50,346	5	51,248	3
Key financial ratios (%)					
Net interest margin [2]	**1.78**	1.96		1.83	
Non-interest income/Total income	**34.1**	33.4		31.0	
Cost/Income ratio	**44.9**	43.5		45.8	
Overseas profit before tax contribution	**34.2**	31.7		18.5	
Credit costs on loans (bp) [2]					
General	**(7)**	8		36	
Specific	**34**	26		40	
Total	**27**	34		76	
NPL ratio [3]	**1.6**	1.6		1.5	

Notes:
1 Relates to amount attributable to equity holders of the Bank.
2 Computed on an annualised basis.
3 Refers to non-performing loans ("NPL") as a percentage of gross customer loans.

Financial Highlights *(cont'd)*

	1H26	1H25	2H25
Key financial ratios (%) *(cont'd)*			
Return on average ordinary shareholders' equity [1,2]	**11.6**	11.7	7.6
Return on average total assets [1]	**1.01**	1.05	0.68
Return on average risk-weighted assets [1]	**2.10**	2.14	1.37
Loan/Deposit ratio [3]	**81.7**	83.7	81.7
Liquidity coverage ratios ("LCR") [4,8]			
All-currency	**152**	142	145
Singapore Dollar	**383**	423	379
Net stable funding ratio ("NSFR") [5,8]	**114**	118	116
Capital adequacy ratios			
Common Equity Tier 1	**15.4**	15.3	15.1
Tier 1	**16.6**	16.3	16.1
Total	**17.8**	17.9	17.7
Leverage ratio [6]	**6.8**	7.1	6.7
Earnings per ordinary share ($) [1,2]			
Basic	**3.46**	3.33	2.18
Diluted	**3.45**	3.32	2.17
Net asset value ("NAV") per ordinary share ($) [7]	**29.99**	28.62	29.36
Revalued NAV per ordinary share ($) [7]	**33.39**	31.88	32.81

Notes:
1 Computed on an annualised basis.
2 Calculated based on profit attributable to equity holders of the Bank net of perpetual capital securities distributions.
3 Refers to net customer loans and customer deposits.
4 Figures reported are based on average LCR for the respective periods, calculated based on MAS Notice 651. A minimum requirement of Singapore Dollar LCR of 100% and all-currency LCR of 100% shall be maintained at all times.
5 NSFR is calculated based on MAS Notice 652 which requires a minimum of 100% to be maintained.
6 Leverage ratio is calculated based on MAS Notice 637 which requires a minimum ratio of 3%.
7 Perpetual capital securities are excluded from the computation.
8 Public disclosure required under MAS Notice 651 and 653 is available on the UOB website at www.UOBgroup.com/investor-relations/financial/index.html.

Performance Review

1H26 versus 1H25

Net profit for 1H26 rose 3% to $2.9 billion, demonstrating the Group's resilient performance amid heightened global uncertainty and market volatility. While income growth moderated across several business streams, the Group continued to benefit from the strength of its diversified franchise and disciplined cost management.

Net interest income stood at $4.6 billion, 3% lower than a year ago, as active funding cost management, balance sheet optimisation and loan expansion helped cushion the impact of margin compression in the prevailing rate environment. Net fee income eased 2% from the high base recorded last year, reflecting softer investment banking fees. Wealth management was a bright spot, delivering double-digit growth to a record half-year high on the back of sustained client engagement and strong demand for investment products.

Other non-interest income increased 4% year on year to $1.1 billion, partly supported by non-recurring gains from asset divestments, which more than offset lower trading and investment income amid fewer liquidity management and market opportunities. Customer-related treasury income continued its positive momentum, reaching a new high driven by healthy hedging and investment demand from customers.

Cost growth remained well managed, with total expenses rising a modest 2% to $3.2 billion, resulting in a cost-to-income ratio of 44.9%. Total allowance declined 27% to $414 million as the release of general allowance more than offset the specific allowance for a single real estate account in Greater China. Consequently, total credit costs on loans improved to 27 basis points for 1H26.

1H26 versus 2H25

Net profit for 1H26 rose to $2.9 billion from the second half of last year, driven by continued business momentum across the franchise and lower allowance following the pre-emptive provisions recorded last year.

Net interest income was stable at $4.6 billion, supported by healthy balance sheet growth amid a softer interest rate environment. Net fee income rose 5% to $1.3 billion, marking the second highest level on record, supported by robust wealth management performance and higher net card fees. Customer-related treasury income maintained its strong momentum, reaching a new high, while other non-interest income benefitted from non-recurring gains from asset divestments.

Total expenses grew 3%, in line with income growth, with the cost-to-income ratio at 44.9%. Total allowance declined significantly from the elevated level in 2H25, which included pre-emptive general allowance.

Asset Quality

Non-performing loan (NPL) ratio was at 1.6% as of 30 June 2026. New non-performing assets (NPA) formation was mainly attributable to a single real estate account in Greater China. Coverage for performing loans remained adequate at 0.9%, while NPA coverage stood at 88% or 306% after taking collateral into account.

Capital, Funding and Liquidity Positions

The Group maintained a strong capital, funding and liquidity position. Common Equity Tier 1 Capital Adequacy Ratio remained robust at 15.4% despite the distribution of 2025 final dividends. Liquidity remained ample, with 1H26’s average all-currency Liquidity Coverage Ratio at 152% and Net Stable Funding Ratio at 114%, both comfortably above regulatory requirements.

Net Interest Income

Net interest margin

	1H26			1H25			2H25		
	Average balance	**Interest**	**Average rate**	Average balance	Interest	Average rate	Average balance	Interest	Average rate
	$m	**$m**	**%**	$m	$m	%	$m	$m	%
Interest bearing assets									
Customer loans	**348,511**	**6,750**	**3.91**	332,452	7,828	4.75	341,366	7,236	4.20
Interbank balances	**54,159**	**808**	**3.01**	60,786	1,115	3.70	48,274	819	3.36
Securities	**119,815**	**2,072**	**3.49**	95,579	1,729	3.65	110,474	1,949	3.50
Total	**522,485**	**9,630**	**3.72**	488,817	10,672	4.40	500,115	10,004	3.97
Interest bearing liabilities									
Customer deposits	**425,669**	**3,799**	**1.80**	401,205	4,807	2.42	412,813	4,285	2.06
Interbank balances/others	**70,862**	**1,210**	**3.44**	58,248	1,120	3.88	61,023	1,108	3.60
Total	**496,530**	**5,009**	**2.03**	459,453	5,927	2.60	473,836	5,394	2.26
Net interest margin [1]			**1.78**			1.96			1.83

Volume and rate analysis

	1H26 vs 1H25			1H26 vs 2H25		
	Volume change	Rate change	Net change	Volume change	Rate change	Net change
	$m	$m	$m	$m	$m	$m
Interest income						
Customer loans	378	(1,456)	(1,078)	151	(526)	(374)
Interbank balances	(121)	(186)	(307)	98	(96)	2
Securities	429	(86)	343	171	(14)	157
Total	686	(1,728)	(1,042)	421	(636)	(215)
Interest expense						
Customer deposits	293	(1,302)	(1,009)	133	(557)	(424)
Interbank balances/others	226	(136)	90	166	(45)	121
Total	519	(1,438)	(919)	299	(602)	(303)
Change in number of days	-	-	-	-	-	(77)
Net interest income	167	(290)	(123)	122	(34)	11

Net interest income stood at $4.6 billion, 3% lower than a year ago, as active funding cost management, balance sheet optimisation and loan expansion helped cushion the impact of margin compression in the prevailing rate environment.

Compared with 2H25, net interest income was stable at $4.6 billion, supported by healthy balance sheet growth amid a softer interest rate environment.

Note:
1 Net interest margin represents annualised net interest income as a percentage of total interest-bearing assets.

Non-Interest Income

	1H26	1H25	+/(-)	2H25	+/(-)
	$m	$m	%	$m	%
Net fee and commission income					
Credit card [1]	**572**	565	1	618	(7)
Fund management	**122**	102	20	123	(0)
Wealth management	**462**	401	15	421	10
Loan-related [2]	**347**	430	(19)	343	1
Trade-related [3]	**155**	156	(0)	161	(4)
Service charges and others	**71**	71	1	73	(3)
	1,730	1,724	0	1,739	(1)
Less: Fee and commission expenses	**428**	395	9	500	(14)
	1,302	1,330	(2)	1,239	5
Other non-interest income					
Net trading income	**746**	731	2	636	17
Net gain/(loss) from investment securities	**38**	149	(74)	59	(34)
Rental income	**50**	49	1	49	2
Other income	**260**	118	>100	94	>100
	1,094	1,047	4	837	31
Total	**2,396**	2,377	1	2,076	15

Net fee income eased 2% from the high base recorded last year, reflecting softer investment banking fees. Wealth management was a bright spot, delivering double-digit growth to a record half-year high on the back of sustained client engagement and strong demand for investment products.

Other non-interest income increased 4% year on year to $1.1 billion, partly supported by non-recurring gains from asset divestments, which more than offset lower trading and investment income amid fewer liquidity management and market opportunities. Customer-related treasury income continued its positive momentum, reaching a new high driven by healthy hedging and investment demand from customers.

Against the second half of last year, net fee income rose 5% to $1.3 billion, marking the second highest level on record, supported by robust wealth management performance and higher net card fees. Customer-related treasury income maintained its strong momentum, reaching a new high, while other non-interest income benefitted from non-recurring gains from asset divestments.

Notes:
1 Credit card fees are net of interchange fees paid.
2 Loan-related fees include fees earned from corporate finance activities.
3 Trade-related fees include trade, remittance and guarantees related fees.

Expenses

	1H26	1H25	+/(-)	2H25	+/(-)
	$m	$m	%	$m	%
Staff costs	**1,837**	1,825	1	1,589	16
Other expenses					
Revenue-related	**398**	421	(5)	472	(16)
IT-related	**575**	512	12	624	(8)
Occupancy-related	**196**	189	4	204	(4)
Others	**147**	148	(1)	174	(16)
	1,316	1,270	4	1,474	(11)
Total	**3,152**	3,095	2	3,062	3
Of which,					
Depreciation of assets	**420**	356	18	392	7
Employees (number)	**30,911**	31,921	(3)	31,224	(1)

Cost growth remained well managed, with total expenses rising a modest 2% to $3.2 billion, resulting in a cost-to-income ratio of 44.9%.

Against 2H25, total expenses grew 3%, in line with income growth.

Allowance for Credit and Other Losses

	1H26	1H25	+/(-)	2H25	+/(-)
	$m	$m	%	$m	%
General allowance [1]	**(182)**	113	(>100)	743	(>100)
Specific allowance [2]					
Specific allowance on loans [3]	**592**	429	38	710	(17)
Singapore	**54**	28	92	124	(56)
Malaysia	**36**	31	15	1	>100
Thailand	**120**	150	(20)	188	(36)
Indonesia	**6**	41	(85)	19	(67)
Greater China [4]	**270**	78	>100	274	(1)
Others	**106**	101	4	105	1
Specific allowance on securities and others	**4**	27	(85)	21	(80)
Total	**414**	569	(27)	1,474	(72)

Total allowance declined 27% to $414 million as the release of general allowance more than offset the specific allowance for a single real estate account in Greater China. Consequently, total credit costs on loans improved to 27 basis points for 1H26.

Compared with the second half last year, total allowance declined significantly from the elevated level in 2H25, which included pre-emptive general allowance.

Notes:
1 General allowance refers to Expected Credit Loss Stage 1 and Stage 2 under SFRS(I) 9.
2 Specific allowance refers to Expected Credit Loss Stage 3 and Expected Credit Loss on purchased or originated credit-impaired financial assets under SFRS(I) 9.
3 Specific allowance on loans by geography are classified according to where credit risks reside, largely represented by the borrower's country of incorporation/operation for non-individuals and residence for individuals.
4 Comprise Mainland China, Hong Kong SAR and Taiwan.

Customer Loans

	Jun-26	Dec-25	Jun-25
	$m	$m	$m
Gross customer loans	**361,411**	352,180	342,900
Less: General allowance	**2,865**	2,997	2,336
Specific allowance	**1,298**	1,306	1,593
Net customer loans	**357,248**	347,877	338,971
By industry			
Transport, storage and communication	**19,824**	20,847	17,574
Building and construction	**88,683**	90,815	91,421
Manufacturing	**33,077**	27,533	26,501
Financial institutions, investment and holding companies	**41,999**	38,996	36,476
General commerce	**40,523**	38,311	37,058
Professionals and private individuals	**30,572**	30,595	29,510
Housing loans	**86,030**	84,962	83,480
Others	**20,703**	20,121	20,880
Total (gross)	**361,411**	352,180	342,900
By currency			
Singapore Dollar	**156,160**	153,560	150,289
US Dollar	**68,211**	65,995	58,956
Malaysian Ringgit	**34,683**	33,424	31,650
Thai Baht	**25,401**	26,153	25,087
Indonesian Rupiah	**6,080**	5,752	6,194
Others	**70,876**	67,296	70,724
Total (gross)	**361,411**	352,180	342,900
By maturity			
Within 1 year	**164,662**	157,082	153,181
Over 1 year but within 3 years	**62,425**	60,903	58,733
Over 3 years but within 5 years	**41,551**	41,091	39,621
Over 5 years	**92,773**	93,104	91,365
Total (gross)	**361,411**	352,180	342,900
By geography [1]			
Singapore	**179,903**	176,830	170,048
Malaysia	**37,779**	36,074	34,006
Thailand	**26,915**	27,339	26,244
Indonesia	**10,860**	11,094	11,258
Greater China	**48,693**	45,326	48,084
Others	**57,261**	55,517	53,260
Total (gross)	**361,411**	352,180	342,900

As at 30 June 2026, gross loans recorded healthy growth, increasing by 5% year on year and 3% compared with the second half of 2025.

Note:
1 Loans by geography are classified according to where credit risks reside, largely represented by the borrower's country of incorporation/operation for non-individuals and residence for individuals.

Non-Performing Assets

	Jun-26	Dec-25	Jun-25
	$m	$m	$m
Loans ("NPL")	**5,700**	5,379	5,341
Debt securities and others	**50**	61	45
Non-performing assets ("NPA")	**5,750**	5,440	5,386
By grading			
Substandard	**4,585**	4,102	3,692
Doubtful	**478**	624	913
Loss	**687**	714	781
Total	**5,750**	5,440	5,386
By security			
Secured by collateral type:			
Properties	**4,050**	3,302	3,065
Shares and debentures	**15**	24	9
Fixed deposits	**7**	5	7
Others	**24**	32	23
	4,096	3,363	3,104
Unsecured	**1,654**	2,077	2,282
Total	**5,750**	5,440	5,386
By ageing			
Current	**824**	845	579
Within 90 days	**941**	592	614
Over 90 to 180 days	**730**	1,138	846
Over 180 days	**3,255**	2,865	3,347
Total	**5,750**	5,440	5,386
Total allowance			
General	**3,357**	3,557	2,776
Specific	**1,320**	1,332	1,610
Total	**4,677**	4,889	4,386

	NPL	**NPL ratio**	NPL	NPL ratio	NPL	NPL ratio
	$m	**%**	$m	%	$m	%
NPL by industry						
Transport, storage and communication	**89**	**0.4**	107	0.5	140	0.8
Building and construction	**2,693**	**3.0**	2,150	2.4	2,083	2.3
Manufacturing	**506**	**1.5**	624	2.3	511	1.9
Financial institutions, investment and holding companies	**202**	**0.5**	260	0.7	194	0.5
General commerce	**635**	**1.6**	652	1.7	788	2.1
Professionals and private individuals	**376**	**1.2**	393	1.3	374	1.3
Housing loans	**960**	**1.1**	988	1.2	968	1.2
Others	**239**	**1.2**	205	1.0	283	1.4
Total	**5,700**	**1.6**	5,379	1.5	5,341	1.6

Non-Performing Assets *(cont'd)*

NPL by geography [1]	NPL/NPA	NPL ratio	Specific allowance	Specific allowance as a % of NPL/NPA
	$m	%	$m	%
Singapore				
Jun-26	**775**	**0.4**	**308**	**40**
Dec-25	890	0.5	416	47
Jun-25	878	0.5	320	36
Malaysia				
Jun-26	**874**	**2.3**	**193**	**22**
Dec-25	880	2.4	193	22
Jun-25	1,005	3.0	330	33
Thailand				
Jun-26	**930**	**3.5**	**353**	**38**
Dec-25	963	3.5	375	39
Jun-25	971	3.7	390	40
Indonesia				
Jun-26	**299**	**2.8**	**87**	**29**
Dec-25	360	3.2	120	33
Jun-25	370	3.3	125	34
Greater China				
Jun-26	**2,319**	**4.8**	**182**	**8**
Dec-25	1,481	3.3	67	5
Jun-25	1,314	2.7	99	8
Others				
Jun-26	**503**	**0.9**	**175**	**35**
Dec-25	805	1.5	135	17
Jun-25	803	1.5	329	41
Group NPL				
Jun-26	**5,700**	**1.6**	**1,298**	**23**
Dec-25	5,379	1.5	1,306	24
Jun-25	5,341	1.6	1,593	30
Group NPA				
Jun-26	**5,750**		**1,320**	**23**
Dec-25	5,440		1,332	25
Jun-25	5,386		1,610	30

	Total allowance	
	NPA [2]	as a % of unsecured NPA [2]
Group	%	%
Jun-26	**88**	**306**
Dec-25	97	254
Jun-25	88	209

As at 30 June 2026, the Group's NPL ratio was at 1.6%, with NPA coverage at 88% or 306% after taking collateral into account. Coverage for performing loans remained adequate at 0.9%.

Notes:
1 NPL by geography are classified according to where credit risks reside, largely represented by the borrower's country of incorporation/operation for non-individuals and residence for individuals.
2 Includes regulatory loss allowance reserves ("RLAR") as part of total allowance.

Customer Deposits

	Jun-26	Dec-25	Jun-25
	$m	$m	$m
By product			
Fixed deposits	**174,881**	162,752	159,966
Savings deposits	**131,040**	132,668	125,299
Current accounts	**112,151**	115,952	103,518
Others	**19,104**	14,566	16,293
Total	**437,176**	425,938	405,076
By maturity			
Within 1 year	**435,656**	423,890	402,364
Over 1 year but within 3 years	**1,197**	1,596	2,154
Over 3 years but within 5 years	**169**	152	142
Over 5 years	**154**	300	416
Total	**437,176**	425,938	405,076
By currency			
Singapore Dollar	**197,152**	196,194	184,487
US Dollar	**121,252**	110,767	105,074
Malaysian Ringgit	**36,540**	35,371	33,413
Thai Baht	**27,443**	29,420	27,082
Indonesian Rupiah	**6,036**	6,732	6,662
Others	**48,753**	47,454	48,358
Total	**437,176**	425,938	405,076
Group Loan/Deposit ratio (%)	**81.7**	81.7	83.7
Singapore Dollar Loan/Deposit ratio (%)	**78.7**	77.7	80.9
US Dollar Loan/Deposit ratio (%)	**55.8**	59.0	55.5

Customer deposits grew 8% from a year ago and 3% compared to the previous half, reaching $437 billion.

As at 30 June 2026, the Group's loan-to-deposit ratio and Singapore Dollar loan-to-deposit ratio remained healthy at 81.7% and 78.7% respectively.

Performance by Business Segment [1]

Selected income statement items	GR	GWB	GM	Others	Total
	$m	$m	$m	$m	$m
1H26					
Net interest income	**1,620**	**2,050**	**478**	**473**	**4,621**
Non-interest income	**954**	**862**	**180**	**400**	**2,396**
Total income	**2,574**	**2,913**	**658**	**872**	**7,017**
Total expenses	**(1,388)**	**(822)**	**(138)**	**(804)**	**(3,152)**
Amortisation of intangible assets	**(14)**	**-**	**-**	**0**	**(14)**
(Allowance for)/Write-back of credit and other losses	**(168)**	**(207)**	**6**	**(45)**	**(414)**
Share of profit/(loss) of associates and joint ventures	**-**	**(4)**	**-**	**63**	**59**
Profit/(Loss) before tax	**1,003**	**1,878**	**526**	**88**	**3,495**
Tax					**(571)**
Profit for the financial period					**2,924**
Other information:					
Additions to fixed assets	**4**	**152**	**0**	**742**	**898**
Depreciation of assets	**31**	**26**	**5**	**358**	**420**
2H25					
Net interest income	1,629	2,147	473	362	4,611
Non-interest income	878	844	60	294	2,076
Total income	2,507	2,991	533	656	6,687
Total expenses	(1,418)	(787)	(138)	(719)	(3,062)
Amortisation of intangible assets	(14)	-	-	0	(14)
(Allowance for)/Write-back of credit and other losses	(181)	(961)	(31)	(301)	(1,474)
Share of profit/(loss) of associates and joint ventures	-	3	-	57	60
Profit/(Loss) before tax	894	1,247	364	(309)	2,196
Tax					(335)
Profit for the financial period					1,862
Other information:					
Additions to fixed assets	8	30	1	566	605
Depreciation of assets	34	27	5	326	392
1H25					
Net interest income	1,709	2,335	143	558	4,745
Non-interest income	874	919	388	196	2,377
Total income	2,583	3,254	530	754	7,121
Total expenses	(1,353)	(874)	(137)	(731)	(3,095)
Amortisation of intangible assets	(14)	-	-	(2)	(16)
(Allowance for)/Write-back of credit and other losses	(126)	(167)	(2)	(274)	(569)
Share of profit/(loss) of associates and joint ventures	(0)	(21)	-	40	19
Profit/(Loss) before tax	1,089	2,192	391	(212)	3,460
Tax					(627)
Profit for the financial period					2,833
Other information:					
Additions to fixed assets	9	18	1	755	783
Depreciation of assets	34	26	5	291	356

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

Performance by Business Segment [1] *(cont'd)*

Selected balance sheet items	**GR**	**GWB**	**GM**	**Others**	**Total**
	$m	**$m**	**$m**	**$m**	**$m**
At 30 June 2026					
Segment assets	**119,893**	**265,649**	**195,645**	**3,009**	**584,196**
Intangible assets	**1,951**	**2,210**	**655**	**85**	**4,901**
Investment in associates and joint ventures	**-**	**165**	**-**	**960**	**1,125**
Total assets	**121,844**	**268,023**	**196,300**	**4,055**	**590,222**
Segment liabilities	**209,959**	**229,872**	**76,424**	**20,767**	**537,022**
Other information:					
Gross customer loans	**119,591**	**240,909**	**907**	**4**	**361,411**
Non-performing assets	**1,294**	**4,277**	**-**	**179**	**5,750**
At 31 December 2025					
Segment assets	118,422	257,945	184,527	4,962	565,856
Intangible assets	1,997	2,216	656	84	4,953
Investment in associates and joint ventures	-	168	-	1,084	1,252
Total assets	120,419	260,329	185,183	6,130	572,061
Segment liabilities	211,684	222,045	63,526	23,313	520,568
Other information:					
Gross customer loans	118,055	233,510	614	1	352,180
Non-performing assets	1,335	3,910	-	195	5,440
At 30 June 2025					
Segment assets	115,081	246,733	166,034	3,814	531,662
Intangible assets	1,983	2,216	656	85	4,940
Investment in associates and joint ventures	-	163	-	1,073	1,236
Total assets	117,064	249,112	166,690	4,972	537,838
Segment liabilities	206,012	204,001	58,161	19,091	487,265
Other information:					
Gross customer loans	114,729	226,702	1,064	405	342,900
Non-performing assets	1,296	3,887	-	203	5,386

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

Performance by Business Segment *(cont'd)*

Business segment performance reporting is prepared based on the Group's organisation structure. Business segments' results include all applicable revenue, expenses, internal fund transfer price and cost allocations associated with the activities of the business. Transactions between business segments are on an arm's length basis in a manner similar to third party transactions and they are eliminated on consolidation.

The Banking Group is organised into three major business segments - Group Retail, Group Wholesale Banking and Global Markets. Others include non-banking activities and corporate functions.

Group Retail ("GR")

GR segment covers individual customers.

Customers have access to a diverse range of products and services, including deposits, insurance, card, wealth management, investment and loan products which are available across the Group's global branch network.

Profit before tax for 1H26 was 8% lower year on year at $1.0 billion, reflecting modest pickup in total expenses and allowance. Total income was stable at $2.6 billion despite a low interest rate environment. The diversified retail franchise demonstrated strength, with double-digit growth in wealth management income across the wealth client continuum and key regional markets. In addition, income was also supported by steady growth in balance sheet and card billings, coupled with proactive funding cost management.

Against 2H25, profit before tax rose by 12%, driven by higher non-interest income, with strong wealth trajectory being a key contributor, coupled with seasonally lower expenses.

Group Wholesale Banking ("GWB")

GWB encompasses corporate and institutional client segments which include small, medium and large enterprises, local and multi-national corporations, financial institutions, government-linked entities, financial sponsors and property funds.

GWB provides customers with a broad range of products and services, including loans, trade services, cash management, capital markets solutions and advisory and treasury products.

Profit before tax declined by 14% year on year to $1.9 billion. Total income was 10% lower amid margin compression and keen competition for quality assets, partly mitigated by robust growth in CASA, trade assets and loans. Allowance for credit and other losses rose modestly to $207 million. Nonetheless, total expenses fell by 6% to $822 million, supported by disciplined cost management.

Half on half, profit before tax jumped by 51%, driven by a marked reduction in credit allowance, partly offset by margin pressure and higher expenses.

Global Markets ("GM")

GM provides a comprehensive suite of treasury products and services across multi-asset classes which includes foreign exchange, interest rate, credit, commodities, equities and structured investment products to help customers manage market risks and volatility. GM also engages in market making activities and management of funding and liquidity.

Income from products and services offered to customers of Group Retail and Group Wholesale Banking are reflected in the respective client segments.

Profit before tax grew 35% from a year ago to $526 million. Total income increased by 24% to $658 million, supported by lower cost of funds and sustained momentum in trading activities. Total expenses remained well controlled, rising by 1% to $138 million.

Compared with 2H25, profit before tax rose by 44%, powered by trading opportunities amid market volatility and lower funding costs.

<u>Performance by Business Segment *(cont'd)*</u>

Others

Others include corporate support functions, decisions not attributable to business segments mentioned above and other activities, which comprises property, insurance and investment management.

Profit before tax recovered to $88 million. This was in sharp contrast to losses recorded in preceding periods of 1H25 and 2H25, supported by a significant decline in credit allowance, coupled with non-recurring gains from asset divestments.

Performance by Geographical Segment [1]

	Singapore	Malaysia	Thailand	Indonesia	Greater China	Others	Total
	$m	$m	$m	$m	$m	$m	$m
1H26							
Net interest income	**2,517**	**553**	**512**	**212**	**347**	**480**	**4,621**
Non-interest income	**1,451**	**330**	**236**	**78**	**179**	**122**	**2,396**
Total income	**3,967**	**884**	**747**	**290**	**527**	**602**	**7,017**
Total expenses	**(1,734)**	**(430)**	**(430)**	**(207)**	**(215)**	**(136)**	**(3,152)**
Amortisation of intangible assets	**-**	**(2)**	**(10)**	**(1)**	**-**	**(1)**	**(14)**
(Allowance for)/Write-back of credit and other losses	**4**	**(64)**	**(116)**	**(19)**	**(167)**	**(52)**	**(414)**
Share of profit/(loss) of associates and joint ventures	**62**	**-**	**-**	**-**	**(2)**	**(1)**	**59**
Profit before tax	**2,299**	**388**	**192**	**64**	**142**	**410**	**3,495**
Total assets before intangible assets	**354,917**	**56,149**	**35,881**	**13,136**	**65,579**	**59,659**	**585,321**
Intangible assets	**3,180**	**138**	**1,278**	**285**	**-**	**20**	**4,901**
Total assets	**358,097**	**56,286**	**37,160**	**13,421**	**65,579**	**59,679**	**590,222**
2H25							
Net interest income	2,476	518	534	227	323	533	4,611
Non-interest income	1,086	330	206	91	208	155	2,076
Total income	3,562	848	740	318	531	688	6,687
Total expenses	(1,589)	(419)	(453)	(218)	(221)	(162)	(3,062)
Amortisation of intangible assets	0	(2)	(10)	(1)	-	(1)	(14)
(Allowance for)/Write-back of credit and other losses	(255)	(21)	(245)	(29)	(472)	(452)	(1,474)
Share of profit/(loss) of associates and joint ventures	72	-	-	-	(12)	-	60
Profit before tax	1,790	406	32	70	(174)	73	2,196
Total assets before intangible assets	345,466	53,200	37,411	12,857	60,750	57,424	567,108
Intangible assets	3,180	139	1,316	297	-	21	4,953
Total assets	348,646	53,339	38,727	13,154	60,750	57,445	572,061
1H25							
Net interest income	2,609	503	517	229	368	519	4,745
Non-interest income	1,378	305	212	92	256	134	2,377
Total income	3,987	808	729	321	624	652	7,121
Total expenses	(1,620)	(392)	(454)	(230)	(231)	(168)	(3,095)
Amortisation of intangible assets	(2)	(2)	(10)	(1)	-	(1)	(16)
(Allowance for)/Write-back of credit and other losses	(22)	37	(160)	13	(300)	(137)	(569)
Share of profit/(loss) of associates and joint ventures	20	-	-	-	(1)	-	19
Profit before tax	2,363	451	105	103	92	346	3,460
Total assets before intangible assets	312,971	48,760	34,986	12,730	62,576	60,875	532,898
Intangible assets	3,180	135	1,301	301	-	23	4,940
Total assets	316,151	48,895	36,287	13,031	62,576	60,898	537,838

Note:
1 Based on the location where the transactions and assets are booked. The information is stated after elimination of inter-segment transactions.

Performance by Geographical Segment *(Cont'd)*

Geographical segment performance reporting is prepared based on the location where the transactions or assets are booked. The information is stated after elimination of inter-segment transactions.

Singapore

Profit before tax for the first half of 2026 moderated 3% year on year to $2.3 billion. Income was stable at $4.0 billion, with non-interest income up 5% to $1.5 billion, driven by non-recurring gains from asset divestments and record-high wealth management income. However, loan fees and trading and investment results came in lower. Net interest income fell by 4% to $2.5 billion amid lower benchmark rates and competitive pressure, partly mitigated by active balance sheet management and growth in quality assets. Total expenses increased by 7% to $1.7 billion as the Group continued to invest in talent and technology in a measured manner. Allowance for credit and other losses improved, underscoring loan portfolio resilience.

Against 2H25, profit before tax jumped by 28%, supported by the non-recurring asset divestment gains, stronger trading and investment income and lower credit allowance, partly offset by higher expenses.

Malaysia

First-half profit before tax declined by 14% against last year to $388 million, as allowance for credit and other losses rose from a low base. Backed by a diversified core franchise, total income grew 9% to a record $884 million, propelled by broad-based growth across lending, treasury and wealth, coupled with favourable currency movement. Total expenses increased by 10% to $430 million, from continued investment in technology and people capabilities to support sustainable growth.

Profit before tax decreased by 5% half on half, largely attributable to higher credit allowance. Core business momentum remained resilient, with operating profit expanding by 6%, driven by healthy demand for loans and wealth management products.

Thailand

1H26 delivered an encouraging earnings recovery, with profit before tax rising to $192 million on the back of lower credit allowance and strong cost vigilance. Total income increased by 2% to $747 million, backed by robust growth in wealth management and cards, alongside healthy volume expansion.

Compared with 2H25, profit before tax rebounded sharply, fuelled by lower credit allowance and expenses.

Indonesia

Profit before tax for 1H26 declined by 38% year on year to $64 million, primarily due to higher credit allowance and softer topline performance, but partly offset by disciplined cost control. Total income fell by 10% to $290 million, or 2% in constant-currency terms, reflecting cautious sentiment across the financial sector amid regulatory changes and volatility in the Indonesian rupiah.

Half on half, profit before tax was down by 9% on account of income contraction, partly cushioned by lower expenses and credit allowance.

Greater China

1H26 profit before tax surged 55% against last year to $142 million, driven by a substantial reduction in credit allowance. Total income fell by 16% to $527 million, affected by softer proprietary trading and investment income, loan and wealth management fees, alongside narrower margin.

Profit before tax recovered from 2H25 loss position, underpinned by receding credit allowance. Operating profit was stable, as higher net interest income and disciplined cost management largely offset slower trading & investment performance.

<u>**Performance by Geographical Segment** *(Cont'd)*</u>

Others

Profit before tax grew by 18% year on year to $410 million in 1H26, aided by lower credit allowance and the drop-off in Citi integration costs in Vietnam. Total income retreated by 8% to $602 million, weighed down by declines in benchmark rates, and trading and investment income.

Compared with 2H25, profit before tax improved markedly, supported by a significant drop in credit allowance and lower expenses, which more than offset the softer revenue performance.

Capital Adequacy and Leverage Ratios [1,2,3]

	Jun-26	Dec-25	Jun-25
	$m	$m	$m
Share capital	**4,888**	4,852	4,887
Disclosed reserves/others	**43,951**	42,991	42,079
Regulatory adjustments	**(5,882)**	(6,127)	(6,325)
Common Equity Tier 1 Capital ("CET1")	**42,957**	41,716	40,641
Perpetual capital securities/others	**3,449**	2,751	2,751
Additional Tier 1 Capital ("AT1")	**3,449**	2,751	2,751
Tier 1 Capital	**46,406**	44,467	43,392
Subordinated notes	**2,463**	3,090	3,016
Provisions/others	**740**	1,290	1,213
Tier 2 Capital	**3,203**	4,380	4,229
Eligible Total Capital	**49,609**	48,847	47,621
Risk-Weighted Assets ("RWA")	**278,902**	275,990	265,875
Capital Adequacy Ratios ("CAR")			
CET1	**15.4%**	15.1%	15.3%
Tier 1	**16.6%**	16.1%	16.3%
Total	**17.8%**	17.7%	17.9%
Leverage Exposure	**681,260**	660,661	611,022
Leverage Ratio	**6.8%**	6.7%	7.1%

The Group's CET1, Tier 1 and Total CAR as at 30 June 2026 remained well above the regulatory minimum requirements.

Total capital increased compared to 31 December 2025 and 30 June 2025 mainly due to earnings accretion, partially offset by capital distributions and lower Tier 2 capital. RWA rose over the same periods, mainly contributed by credit risk, primarily driven by asset growth and changes in asset quality.

As at 30 June 2026, the Group's leverage ratio was 6.8%, comfortably above the regulatory minimum requirement of 3%.

Notes:

1 Singapore-incorporated banks are required to maintain minimum CAR as follows: CET1 at 6.5%, Tier 1 at 8% and Total at 10%. In addition, the Group is required to maintain CET1 capital to meet the capital conservation buffer of 2.5% and the countercyclical capital buffer (“CCyB”) of up to 2.5%. The Group's CCyB is computed as the weighted average of effective CCyB in jurisdictions to which the Group has private sector exposures.

2 Leverage ratio is calculated based on MAS Notice 637 which requires a minimum ratio of 3%.

3 Disclosures required under MAS Notice 637 are published on our website: www.UOBgroup.com/investor-relations/financial/index.html.

	The Group	
In $m	**1H26**	1H25
Interest income	**9,630**	10,672
Less: Interest expense	**5,009**	5,927
Net interest income	**4,621**	4,745
Net fee and commission income	**1,302**	1,330
Net trading income	**746**	731
Net gain/(loss) from investment securities	**38**	149
Rental income	**50**	49
Other income	**260**	118
Non-interest income	**2,396**	2,377
Total income	**7,017**	7,121
Less: Staff costs	**1,837**	1,825
Other expenses	**1,316**	1,270
Total expenses	**3,152**	3,095
Operating profit before allowance and amortisation	**3,865**	4,027
Less: Amortisation of intangible assets	**14**	16
Allowance for credit and other losses	**414**	569
Operating profit after allowance and amortisation	**3,436**	3,442
Share of profit of associates and joint ventures	**59**	19
Profit before tax	**3,495**	3,460
Less: Tax	**571**	627
Profit for the financial period	**2,924**	2,833
Attributable to:		
Equity holders of the Bank	**2,915**	2,828
Non-controlling interests	**9**	5
	2,924	2,833
Earnings per share ($) [1,2]		
Basic	**3.46**	3.33
Diluted	**3.45**	3.32

Notes:
1 Computed on an annualised basis.
2 Calculated based on profit attributable to equity holders of the Bank net of perpetual capital securities distributions.

	The Group	
In $m	**1H26**	1H25
Profit for the financial period	**2,924**	2,833
Other comprehensive income that will not be reclassified to income statement		
Net gain/(loss) on equity instruments at fair value through other comprehensive income	**50**	81
Fair value changes on financial liabilities designated at fair value due to the Bank's own credit risk	**(39)**	16
Related tax on items at fair value through other comprehensive income	**(1)**	(2)
	10	95
Other comprehensive income that may be subsequently reclassified to income statement		
Currency translation adjustments	**(186)**	(345)
Net gain/(loss) on debt instruments classified at fair value through other comprehensive income and cash flow hedge:		
Net valuation taken to equity	**(418)**	954
Transferred to income statement	**(26)**	(120)
Change in allowance for expected credit losses	**(1)**	7
Related tax	**70**	(47)
	(561)	449
Change in share of other comprehensive income of associates and joint ventures	**(9)**	(2)
Other comprehensive income for the financial period, net of tax	**(560)**	542
Total comprehensive income for the financial period, net of tax	**2,364**	3,375
Attributable to:		
Equity holders of the Bank	**2,354**	3,369
Non-controlling interests	**10**	6
	2,364	3,375

United Overseas Bank Limited and Its Subsidiaries

Balance Sheets (Unaudited) as at 30 June 2026

	The Group		The Bank	
In $m	**Jun-26**	Dec-25[1]	**Jun-26**	Dec-25[1]
Equity				
Share capital and other capital	**8,335**	7,600	**8,335**	7,600
Retained earnings	**36,635**	35,060	**27,937**	26,487
Other reserves	**7,981**	8,588	**9,475**	9,765
Equity attributable to equity holders of the Bank	**52,951**	51,248	**45,747**	43,852
Non-controlling interests	**249**	245	**-**	-
Total equity	**53,200**	51,493	**45,747**	43,852
Liabilities				
Deposits and balances of banks	**33,933**	28,737	**28,315**	25,605
Deposits and balances of customers	**437,176**	425,938	**345,887**	331,526
Deposits and balances of subsidiaries	**-**	-	**21,393**	24,167
Bills and drafts payable	**1,236**	566	**1,108**	438
Derivative financial liabilities	**13,283**	11,532	**11,418**	9,701
Other liabilities	**8,717**	8,415	**6,599**	6,386
Tax payable	**683**	610	**576**	590
Deferred tax liabilities	**301**	347	**300**	297
Debts issued	**41,693**	44,423	**40,121**	42,701
Total liabilities	**537,022**	520,568	**455,717**	441,411
Total equity and liabilities	**590,222**	572,061	**501,464**	485,263
Assets				
Cash, balances and placements with central banks	**38,407**	35,742	**34,660**	31,653
Singapore Government treasury bills and securities	**17,619**	17,625	**17,605**	17,605
Other government treasury bills and securities	**44,030**	45,070	**24,873**	25,484
Trading securities	**5,779**	5,556	**4,097**	3,712
Placements and balances with banks	**31,200**	32,954	**24,228**	26,731
Loans to customers	**357,248**	347,877	**278,655**	271,118
Placements with and advances to subsidiaries	**-**	-	**24,884**	25,340
Derivative financial assets	**14,963**	10,893	**12,618**	9,206
Investment securities	**58,018**	51,840	**55,084**	48,517
Other assets	**10,409**	12,137	**8,454**	9,976
Deferred tax assets	**675**	707	**310**	336
Investment in associates and joint ventures	**1,125**	1,252	**236**	283
Investment in subsidiaries	**-**	-	**8,421**	8,413
Investment properties	**669**	663	**521**	522
Fixed assets	**5,179**	4,791	**3,636**	3,185
Intangible assets	**4,901**	4,953	**3,182**	3,182
Total assets	**590,222**	572,061	**501,464**	485,263
Off-balance sheet items				
Contingent liabilities	**40,609**	36,400	**32,238**	28,118
Financial derivatives	**1,375,278**	1,329,936	**1,187,980**	1,071,749
Commitments	**255,435**	252,379	**192,470**	188,033
Net asset value per ordinary share ($)	**29.99**	29.36	**25.62**	24.88

Note:
1 Audited.

	The Group					
	Attributable to equity holders of the Bank					
In $m	**Share capital and other capital**	**Retained earnings**	**Other reserves**	**Total**	**Non-controlling interests**	**Total equity**
Balance at 1 January 2026	**7,600**	**35,060**	**8,588**	**51,248**	**245**	**51,493**
Profit for the financial period	**-**	**2,915**	**-**	**2,915**	**9**	**2,924**
Other comprehensive income for the financial period	**-**	**(4)**	**(557)**	**(561)**	**1**	**(560)**
Total comprehensive income for the financial period	**-**	**2,911**	**(557)**	**2,354**	**10**	**2,364**
Transfers	**-**	**(1)**	**1**	**-**	**-**	**-**
Dividends	**-**	**(1,221)**	**-**	**(1,221)**	**(6)**	**(1,227)**
Shares re-purchased - cancelled	**(11)**	**(114)**	**-**	**(125)**	**-**	**(125)**
Shares re-purchased - held in treasury	**(51)**	**-**	**-**	**(51)**	**-**	**(51)**
Share-based compensation	**-**	**-**	**46**	**46**	**-**	**46**
Shares issued under share-based compensation plan	**98**	**-**	**(97)**	**1**	**-**	**1**
Perpetual capital securities issued	**849**	**-**	**-**	**849**	**-**	**849**
Redemption of perpetual capital securities	**(150)**	**-**	**-**	**(150)**	**-**	**(150)**
Balance at 30 June 2026	**8,335**	**36,635**	**7,981**	**52,951**	**249**	**53,200**
Balance at 1 January 2025	7,709	34,834	7,190	49,733	224	49,957
Profit for the financial period	-	2,828	-	2,828	5	2,833
Other comprehensive income for the financial period	-	(2)	543	541	1	542
Total comprehensive income for the financial period	-	2,826	543	3,369	6	3,375
Transfers	-	3	(3)	-	-	-
Change in non-controlling interests	-	-	-	-	1	1
Dividends	-	(2,420)	-	(2,420)	(4)	(2,424)
Shares re-purchased - cancelled	(23)	(232)	-	(255)	-	(255)
Shares re-purchased - held in treasury	(121)	-	-	(121)	-	(121)
Share-based compensation	-	-	48	48	-	48
Shares issued under share-based compensation plan	70	-	(78)	(8)	-	(8)
Balance at 30 June 2025	7,635	35,011	7,700	50,346	227	50,573

Note:
1 As at 30 June 2026, the revaluation surplus of $5.62 billion relating to the Group's properties was not recognised in the financial statements.

	The Bank			
In $m	**Share capital and other capital**	**Retained earnings**	**Other reserves**	**Total equity**
Balance at 1 January 2026	**7,600**	**26,487**	**9,765**	**43,852**
Profit for the financial period	**-**	**2,790**	**-**	**2,790**
Other comprehensive income for the financial period	**-**	**(5)**	**(239)**	**(244)**
Total comprehensive income for the financial period	**-**	**2,785**	**(239)**	**2,546**
Dividends	**-**	**(1,221)**	**-**	**(1,221)**
Shares re-purchased - cancelled	**(11)**	**(114)**	**-**	**(125)**
Shares re-purchased - held in treasury	**(51)**	**-**	**-**	**(51)**
Share-based compensation	**-**	**-**	**46**	**46**
Shares issued under share-based compensation plan	**98**	**-**	**(97)**	**1**
Perpetual capital securities issued	**849**	**-**	**-**	**849**
Redemption of perpetual capital securities	**(150)**	**-**	**-**	**(150)**
Balance at 30 June 2026	**8,335**	**27,937**	**9,475**	**45,747**
Balance at 1 January 2025	7,709	26,561	8,528	42,798
Profit for the financial period	-	2,773	-	2,773
Other comprehensive income for the financial period	-	(1)	789	788
Total comprehensive income for the financial period	-	2,772	789	3,561
Transfers	-	4	(4)	-
Dividends	-	(2,420)	-	(2,420)
Shares re-purchased - cancelled	(23)	(232)	-	(255)
Shares re-purchased - held in treasury	(121)	-	-	(121)
Share-based compensation	-	-	48	48
Shares issued under share-based compensation plan	70	-	(78)	(8)
Balance at 30 June 2025	7,635	26,685	9,283	43,603

	The Group	
In $m	**1H26**	1H25
Cash flows from operating activities		
Profit for the financial period	**2,924**	2,833
Adjustments for:		
Allowance for credit and other losses	**414**	569
Amortisation of intangible assets	**14**	16
Fair value change in other debts issued	**(58)**	49
Share of profit of associates and joint ventures	**(59)**	(19)
Tax	**571**	627
Depreciation of assets	**420**	356
Net gain on disposal of assets	**(132)**	(245)
Share-based compensation	**45**	38
Operating profit before working capital changes	**4,139**	4,224
Change in working capital:		
Deposits and balances of banks	**5,300**	3,709
Deposits and balances of customers	**12,553**	4,614
Bills and drafts payable	**673**	189
Other liabilities	**2,423**	4,148
Restricted balances with central banks	**(484)**	61
Government treasury bills and securities	**355**	(4,790)
Trading securities	**(123)**	201
Placements and balances with banks	**1,769**	9,389
Loans to customers	**(11,163)**	(9,851)
Investment securities	**(6,232)**	(2,321)
Other assets	**(2,729)**	(1,126)
Cash generated from operations	**6,481**	8,447
Income tax paid	**(427)**	(566)
Net cash provided by operating activities	**6,054**	7,881
Cash flows from investing activities		
Proceeds from disposal of associates and joint ventures	**299**	17
Distribution from associates and joint ventures	**38**	47
Purchase of properties and other fixed assets	**(433)**	(739)
Disposal of properties and other fixed assets	**95**	6
Net cash used in investing activities	**(1)**	(669)
Cash flows from financing activities		
Perpetual capital securities issued	**849**	-
Redemption of perpetual capital securities	**(150)**	-
Issuance of debts issued	**18,547**	16,944
Redemption of debts issued	**(21,459)**	(23,319)
Shares re-purchased - cancelled	**(125)**	(255)
Shares re-purchased - held in treasury	**(51)**	(121)
Change in non-controlling interests	**-**	1
Dividends paid on ordinary shares	**(1,174)**	(2,373)
Distribution on perpetual capital securities	**(54)**	(54)
Dividends paid to non-controlling interests	**(6)**	(4)
Lease payments	**(88)**	(47)
Net cash used in financing activities	**(3,711)**	(9,228)
Currency translation adjustments	**(155)**	(1,282)
Net increase/(decrease) in cash and cash equivalents	**2,187**	(3,298)
Cash and cash equivalents at beginning of the financial period	**28,913**	31,805
Cash and cash equivalents at end of the financial period	**31,100**	28,507

1 Summary of Material Accounting Policies

(a) Basis of Preparation

The condensed interim financial statements for the first half year ended 30 June 2026 have been prepared in accordance with Singapore Financial Reporting Standards (International) SFRS(I) 1-34 Interim Financial Reporting and do not include all the information required for a complete set of financial statements. However, selected explanatory notes are included to explain events and transactions that are significant to an understanding of the changes in the Group's financial position and performance of the Group since the last annual financial statements for the year ended 31 December 2025.

(b) Changes in Accounting Policies

The Group adopted the following with effect from 1 January 2026:

- Amendments to SFRS(I) 9 and SFRS(I) 7: Amendments to the Classification and Measurement of Financial Instruments
- Amendments to SFRS(I) 9 and SFRS(I) 7: Contracts Referencing Nature-dependent Electricity

The adoption of the above did not have a significant impact on the Group's financial information as at 1 January 2026 and for the half year ended 30 June 2026. The Group did not restate comparative information.

Other than the above changes, the accounting policies and computation methods applied in the condensed interim financial statements for the half year ended 30 June 2026 are the same as those applied in the audited financial statements for the financial year ended 31 December 2025.

(c) Critical Accounting Estimates and Judgements

In preparing the condensed interim financial statements, management made judgements, estimates and assumptions that affect the application of accounting policies and the reported amounts of assets and liabilities, income and expense. Actual results may differ from these estimates.

The significant judgements made by management in applying the Group's accounting policies and the key sources of estimation uncertainty were similar to those that applied to the consolidated financial statements as at and for the year ended 31 December 2025.

2 Income Tax

The Group calculates the period income tax expense using the tax rate that would be applicable to the expected total annual earnings. The major components of income tax expense in the income statement are:

	Group	
In $m	**1H26**	1H25
Current income tax expense	**506**	725
Deferred income tax expense	**57**	(99)

3 Share Capital and Other Capital

	Jun-26		Dec-25	
	Number of shares '000	**Amount $m**	Number of shares '000	Amount $m
Ordinary shares				
Balance at beginning of period	**1,667,413**	**5,292**	1,685,923	5,351
Shares re-purchased - cancelled	**(3,333)**	**(11)**	(18,510)	(59)
Balance at end of period	**1,664,080**	**5,281**	1,667,413	5,292
Treasury shares				
Balance at beginning of period	**(15,243)**	**(440)**	(14,397)	(390)
Shares re-purchased - held in treasury	**(1,337)**	**(51)**	(3,445)	(120)
Shares issued under share-based compensation plan	**3,382**	**98**	2,599	70
Balance at end of period	**(13,198)**	**(393)**	(15,243)	(440)
Ordinary share capital	**1,650,882**	**4,888**	1,652,170	4,852
3.58% non-cumulative non-convertible perpetual capital securities issued on 17 July 2019		**749**		749
2.25% non-cumulative non-convertible perpetual capital securities issued on 15 January 2021		**-**		150
2.55% non-cumulative non-convertible perpetual capital securities issued on 22 June 2021		**599**		599
4.25% non-cumulative non-convertible perpetual capital securities issued on 4 July 2022		**400**		400
5.25% non-cumulative non-convertible perpetual capital securities issued on 19 January 2023		**850**		850
3.00% non-cumulative non-convertible perpetual capital securities issued on 21 January 2026		**849**		-
Share capital and other capital of the Bank and the Group		**8,335**		7,600

4 Dividends

	The Group	
In $m	**1H26**	1H25
Ordinary dividends:		
Final dividend of 71 cents (2025: 92 cents) tax-exempt per share paid in respect of prior financial year	**1,174**	1,537
Special dividend (2025: 50 cents) tax-exempt per share paid over two tranches in respect of prior financial year	**-**	836
	1,174	2,373

In respect of the financial year ended 31 December 2026, the directors have proposed an interim tax-exempt dividend of 88 cents per ordinary share amounting to $1,453 million.

5 Classification of Financial Assets and Financial Liabilities

	The Group				
In $m	**Mandatorily at FVPL**	**Designated as FVPL**	**FVOCI**	**AC**	**Total**
Jun 26					
Cash, balances and placements with central banks	**2,523**	**-**	**6,224**	**29,660**	**38,407**
Singapore Government treasury bills and securities	**292**	**-**	**10,201**	**7,126**	**17,619**
Other government treasury bills and securities	**740**	**-**	**33,610**	**9,680**	**44,030**
Trading securities	**5,779**	**-**	**-**	**-**	**5,779**
Placements and balances with banks	**8,117**	**-**	**2,322**	**20,761**	**31,200**
Loans to customers	**4,158**	**-**	**9**	**353,081**	**357,248**
Derivative financial assets	**14,963**	**-**	**-**	**-**	**14,963**
Investment securities					
Debt	**10**	**-**	**36,607**	**18,877**	**55,494**
Equity	**529**	**-**	**1,995**	**-**	**2,524**
Other assets	**5,914**	**-**	**2**	**4,228**	**10,144**
Total financial assets	**43,025**	**-**	**90,970**	**443,413**	**577,408**
Non-financial assets					**12,814**
Total assets					**590,222**
Deposits and balances of banks and customers	**6,193**	**2,183**	**-**	**462,733**	**471,109**
Bills and drafts payable	**-**	**-**	**-**	**1,236**	**1,236**
Derivative financial liabilities	**13,283**	**-**	**-**	**-**	**13,283**
Other liabilities	**2,309**	**426**	**-**	**4,811**	**7,546**
Debts issued	**-**	**3,599**	**-**	**38,094**	**41,693**
Total financial liabilities	**21,785**	**6,208**	**-**	**506,874**	**534,867**
Non-financial liabilities					**2,155**
Total liabilities					**537,022**

5 Classification of Financial Assets and Financial Liabilities (continued)

	The Group				
In $m	**Mandatorily at FVPL**	**Designated as FVPL**	**FVOCI**	**AC**	**Total**
Dec 25					
Cash, balances and placements with central banks	2,308	-	2,701	30,733	35,742
Singapore Government treasury bills and securities	450	-	10,438	6,737	17,625
Other government treasury bills and securities	2,399	-	33,343	9,328	45,070
Trading securities	5,556	-	-	-	5,556
Placements and balances with banks	7,675	-	2,235	23,044	32,954
Loans to customers	5,455	-	62	342,360	347,877
Derivative financial assets	10,893	-	-	-	10,893
Investment securities					
Debt	6	-	31,781	17,556	49,343
Equity	531	-	1,966	-	2,497
Other assets	7,039	-	1	4,664	11,704
Total financial assets	42,312	-	82,527	434,422	559,261
Non-financial assets					12,800
Total assets					572,061
Deposits and balances of banks and customers	4,355	1,375	-	448,945	454,675
Bills and drafts payable	-	-	-	566	566
Derivative financial liabilities	11,532	-	-	-	11,532
Other liabilities	2,110	306	-	4,842	7,258
Debts issued	-	2,637	-	41,786	44,423
Total financial liabilities	17,997	4,318	-	496,139	518,454
Non-financial liabilities					2,114
Total liabilities					520,568

6 Fair Value of Financial Instruments

(a) Valuation methodology, processes and controls for the financial period ended 30 June 2026 remained largely similar to that applied in the audited financial statements for the year ended 31 December 2025.

Fair values of financial instruments carried at amortised cost are expected to approximate the carrying amounts and are determined as follows:

- Cash, balances, placements and deposits of central banks, banks and subsidiaries, deposits of customers with short-term or no stated maturity, as well as interest and other short-term receivables and payables are short-term in nature and/or subject to frequent re-pricing;
- Loans to customers are substantially subject to frequent re-pricing;
- Investment debt securities and non-subordinated debts issued fair values are estimated based on independent broker quotes; and
- Subordinated notes issued fair values are determined based on quoted market prices.

(b) The Group classifies financial instruments carried at fair value by level following the fair value measurement hierarchy:

- Level 1 - Unadjusted quoted prices in active markets for identical financial instruments
- Level 2 - Inputs other than quoted prices that are observable either directly or indirectly
- Level 3 - Inputs that are not based on observable market data

	The Group					
	Jun-26			Dec-25		
In $m	**Level 1**	**Level 2**	**Level 3**	Level 1	Level 2	Level 3
Cash, balances and placements with central banks	**8,477**	**270**	**-**	4,828	181	-
Singapore Government treasury bills and securities	**10,493**	**-**	**-**	10,888	-	-
Other government treasury bills and securities	**30,442**	**3,908**	**-**	32,222	3,520	-
Trading securities	**389**	**5,309**	**81**	406	5,041	109
Placements and balances with banks	**-**	**10,439**	**-**	-	9,910	-
Loans to customers	**-**	**4,167**	**-**	-	5,517	-
Derivative financial assets	**398**	**14,555**	**10**	183	10,706	4
Investment securities						
Debt	**57**	**33,799**	**2,761**	254	29,534	1,999
Equity	**1,236**	**-**	**1,288**	1,192	-	1,305
Other assets	**425**	**5,491**	**-**	7,033	7	-
	51,917	**77,938**	**4,140**	57,006	64,416	3,417
Total financial assets carried at fair value			**133,995**			124,839
Deposits and balances of banks and customers	**-**	**8,376**	**-**	-	5,730	-
Derivative financial liabilities	**388**	**12,675**	**220**	339	10,962	231
Other liabilities	**429**	**2,306**	**-**	275	2,141	-
Debts issued	**-**	**3,599**	**-**	-	2,637	-
	817	**26,956**	**220**	614	21,470	231
Total financial liabilities carried at fair value			**27,993**			22,315

6 Fair Value of Financial Instruments (continued)

(c) The following table presents the changes in Level 3 instruments for the financial period ended:

	The Group							
		Fair value gains or losses						
In $m	Balance at 1 January	Income statement	Other compre-hensive income	Purchases	Settlements	Transfer in/(out)	Ending balance	Unrealised gains or losses included in income statement
Jun 26								
Assets								
Trading securities	**109**	**-**	**-**	**53**	**(108)**	**27**	**81**	**-**
Derivative financial assets	**4**	**6**	**-**	**-**	**-**	**-**	**10**	**6**
Investment securities - debt	**1,999**	**-**	**8**	**1,376**	**(138)**	**(484)**[1]	**2,761**	**-**
Investment securities - equity	**1,305**	**(23)**	**(10)**	**39**	**(23)**	**-**	**1,288**	**(23)**
Liabilities								
Derivative financial liabilities	**231**	**(11)**	**-**	**-**	**-**	**-**	**220**	**(11)**
Dec 25								
Assets								
Trading securities	300	-	-	108	(299)	-	109	-
Derivative financial assets	1	3	-	-	-	-	4	3
Investment securities - debt	2,849	(2)	(22)	1,037	(486)	(1,377)[1]	1,999	(2)
Investment securities - equity	1,399	(28)	(10)	36	(92)	-	1,305	(28)
Liabilities								
Derivative financial liabilities	245	(14)	-	-	-	-	231	(14)

Note:
1 Investment securities – debt were transferred out from Level 3 during the period due to an increased contribution of observable inputs to their valuation.

(d) Effect of changes in significant unobservable inputs
The effect on fair value arising from reasonably possible changes to the significant unobservable inputs is assessed to be insignificant.

7 Debts Issued

	The Group	
In $m	**Jun-26**	Dec-25
Unsecured		
Subordinated debts	**3,861**	4,483
Commercial papers	**13,716**	17,906
Fixed and floating rate notes	**12,156**	11,555
Others	**3,599**	2,637
Secured		
Covered bonds	**8,361**	7,842
Total	**41,693**	44,423
Due within 1 year	**19,946**	23,972
Due after 1 year	**21,747**	20,451
Total	**41,693**	44,423

8 Subsequent Events

On 5 August 2026, the Group entered into a share purchase agreement for the sale of all its shares in UOB Asset Management Ltd to Allianz Global Investors GmbH for approximately $555 million. The proposed sale relates to UOB Asset Management Ltd's business across eight Asian markets being Singapore, Brunei, Indonesia, Japan, Malaysia, Taiwan, Thailand and Vietnam. The total cash consideration takes into account, among others, the net asset value and assets under management of UOB Asset Management Ltd and its subsidiaries as at 31 December 2025, and is subject to post-completion adjustments.

Completion of the proposed sale will be conditional upon certain closing conditions including obtaining regulatory approvals and is expected to occur in 2027.