

UOB's FY25 operating profit at S\$7.7 billion

Resilient earnings driven by strong fee momentum across our diversified franchise

Singapore, 24 February 2026 – UOB Group reported an operating profit of S\$7.7 billion for the financial year ended 31 December 2025 (FY25), driven by strong fee momentum across our wholesale banking and retail banking businesses. Net profit for FY25 moderated 23% to S\$4.7 billion from the previous year, largely due to the pre-emptive general allowances that the Group proactively set aside in the third quarter to strengthen provision coverage amid growing macroeconomic uncertainties.

The Board recommends the payment of a final dividend of 71 cents per ordinary share. Together with the interim dividend of 85 cents per ordinary share, the total dividend for FY25 will be S\$1.56 per ordinary share, representing a payout ratio of approximately 50%. In recognising the final dividends, the pre-emptive general provision set aside in the third quarter was excluded from the final dividend calculation. In addition to the regular dividends, the Group returned surplus capital to shareholders through a special dividend of 50 cents per ordinary share, which was paid over two tranches during 2025.

Net interest income for FY25 eased 3% year on year. Although loan growth was healthy at 4%, margin pressures from lower benchmark rates offset the growth momentum. Net fee income grew 7% to a record high of S\$2.6 billion, driven by a double-digit growth in wealth management and loan-related fees. While trading income and liquidity management activities normalised from last year's exceptional level, customer-related treasury income reached a new record high, backed by strong hedging and investment demand.

Asset quality remained resilient with non-performing loan ratio stable at 1.5%. Following the pre-emptive general provision set aside in the third quarter, credit costs for the fourth quarter improved to 19 basis points, as total allowances returned to normalised levels.



Group Wholesale Banking's operating profit declined 8% from the year before, impacted by lower interest rates and competition for quality assets. However, investment banking delivered record fees while customer-related treasury income registered an all-time high. Despite the lower benchmark rates and US tariff uncertainties, transaction banking continued to deliver steady performance, accounting for close to half of total wholesale banking income. This was led by a 26% year-on-year rise in trade loans and a growing CASA base, signalling an increase in client demand for the Bank's end-to-end payments, trade and cash management solutions. Cross-border income maintained steady momentum, accounting for 27% of total wholesale banking income, driven by the Group's deep regional connectivity and strong sectorial expertise.

Group Retail Banking reported operating profit of S\$2.3 billion for 2025, down 9%, as growth in wealth management and card billings mitigated the income pressures from lower rates. Retail deposits grew 5%, bolstered by resilient CASA growth of 12% despite stiff competition and a lower rate environment. Credit card billings grew steadily, supported by continued consumer spending and robust customer engagement across our diverse credit card offerings. Wealth management income rose 14% year on year, underpinned by clients' conversion of deposits into invested assets under management (AUM). The Group continued to see positive net new money inflows, bringing high-net-worth AUM to S\$201 billion, a 6% increase from the year before.

One-off supplementary payout for junior employees

UOB will provide its junior employees with an extra half-month base salary payout on a one-off basis, in recognition of their contributions amid a challenging external environment. This supplementary payout will be paid to about 6,000 employees across the Group in the second quarter of this year and will amount to a total of about S\$4 million. The Group is committed to ensuring that the wage structure of its employees is fair and competitive, complemented by a comprehensive range of perks and benefits that are sustainable for the long-term, including enhanced medical support, training programmes and more.

CEO Statement

"Mr Wee Ee Cheong, UOB's Deputy Chairman and Chief Executive Officer, said, "The Group delivered a resilient full-year performance, fuelled by strong fee momentum across our diversified business franchise. Our balance sheet is strong with robust capital and liquidity and stable asset quality.



ASEAN's growth trajectory remains intact, powered by structural trends, including digitalisation, infrastructure investments and deepening regional integration. In this environment, we are seeing steady momentum across our business lines, driven by our regional network and deepening customer relationships across ASEAN.

We will continue to strengthen regional connectivity, enhance wealth platforms and scale our digital capabilities to deliver more value for customers. With a robust balance sheet and an expanded regional franchise, we are well placed to support customers through cycles and seize new opportunities.”

Financial Performance

	2025 S\$m	2024 S\$m	YoY +/(-)%	4Q25 S\$m	3Q25 S\$m	QoQ +/(-)%	4Q24 S\$m	YoY +/(-)%
Net interest income	9,355	9,674	(3)	2,346	2,265	4	2,451	(4)
Net fee income	2,569	2,395	7	625	615	2	567	10
Other non-interest income	1,884	2,225	(15)	319	518	(39)	443	(28)
Total income	13,808	14,294	(3)	3,289	3,398	(3)	3,461	(5)
Less: Total expenses	6,157	6,310	(2)	1,528	1,535	(0)	1,579	(3)
Operating profit	7,651	7,984	(4)	1,761	1,863	(5)	1,882	(6)
Less: Amortisation of intangible assets	31	28	9	7	7	2	8	(9)
Allowance for credit and other losses	2,042	926	>100	113	1,361	(92)	227	(50)
Add: Associates and joint ventures	79	121	(35)	35	25	39	40	(13)
Net profit before tax	5,657	7,151	(21)	1,677	520	>100	1,687	(1)
Less: Tax & non-controlling interests	975	1,106	(12)	266	77	>100	164	63
Net profit	4,682	6,045	(23)	1,410	443	>100	1,523	(7)

FY25 versus FY24

Operating profit for FY25 stood at S\$7.7 billion, easing from last year's record high against an industry backdrop of margin compression and heightened market volatility. Core business drivers remained robust, underpinned by healthy loan expansion, alongside strong growth in fee income and customer treasury flows. Net profit moderated 23% to S\$4.7 billion primarily due to the Group's proactive decision to strengthen coverage through pre-emptive provisioning in light of evolving macroeconomic conditions and sector-specific challenges.

Net interest income fell 3% year on year to S\$9.4 billion as net interest margin narrowed 14 basis points to 1.89% on the back of lower benchmark rates. Notwithstanding margin pressures, loan growth remained healthy at 4%, underpinned by a diversified franchise and strong market position.



Net fee income rose 7% to a new record of S\$2.6 billion, as wealth management and loan-related fees reached new heights amid favourable market conditions and rising consumer confidence. Other non-interest income came in at S\$1.9 billion, down 15% from a year ago as trading income and liquidity management activities normalised following last year's exceptional performance. Customer-related treasury income however registered an all-time high fuelled by strong hedging and investment demand.

Total expenses edged down 2% year on year, with cost-to-income ratio at 44.6%, supported by active cost discipline alongside targeted strategic investments. Total allowance rose to S\$2.0 billion reflecting pre-emptive provisioning to further reinforce the Group's balance sheet strength.

4Q25 versus 3Q25

Net profit for the fourth quarter rebounded to S\$1.4 billion.

Net interest income was sustained at S\$2.3 billion, up 4% from the previous quarter, with net interest margin expanding 2 basis points to 1.84% on the back of improved funding costs. Net fee income edged up to S\$625 million as higher card fees offset the seasonal softness in loan-related and wealth activities. Other non-interest income declined 39% to S\$319 million weighed by lower trading and investment income and year-end tapering of customer treasury flows.

Total expenses were flat at S\$1.5 billion with cost-to-income ratio at 46.4%. Total allowance normalised to S\$113 million following last quarter's pre-emptive general allowance, lowering total credit costs on loans to 19 basis points.

4Q25 versus 4Q24

Net interest income moderated as margin headwinds outweighed healthy loan growth of 4%. Net fee income delivered broad based growth of 10% year on year, while other non-interest income fell 28% on lower trading and investment income. Total expenses declined 3% from disciplined spending while total allowances halved due to lower specific allowance.

Asset Quality

The Group's performing loans coverage was stable at 1.0% as of 31 December 2025. Non-performing loan (NPL) ratio stood at 1.5%, with non-performing assets (NPA) coverage adequate at 97% or 254% after taking collateral into account.





Capital, Funding and Liquidity Positions

The Group maintained a strong capital position with Common Equity Tier 1 Capital Adequacy Ratio at 15.1% for the quarter. Liquidity remained healthy with this quarter's average all-currency liquidity coverage ratio at 147% and net stable funding ratio at 116%, well above regulatory requirements.

– Ends –

About UOB

UOB is a leading bank in Asia. Operating through its head office in Singapore and banking subsidiaries in China, Indonesia, Malaysia, Thailand and Vietnam, UOB has a global network of more than 470 offices in 19 markets in Asia Pacific, Europe and North America. Since its incorporation in 1935, UOB has grown organically and through a series of strategic acquisitions. Today, UOB is rated among the world's top banks: Aa1 by Moody's Investors Service and AA- by both S&P Global Ratings and Fitch Ratings.

For nine decades, UOB has adopted a customer-centric approach to create long-term value by staying relevant through its enterprising spirit and doing right by its customers. UOB is focused on building the future of ASEAN – for the people and businesses within, and connecting with, ASEAN.

The Bank connects businesses to opportunities in the region with its unparalleled regional footprint and leverages data and insights to innovate and create personalised banking experiences and solutions catering to each customer's unique needs and evolving preferences. UOB is also committed to help businesses forge a sustainable future, by fostering social inclusiveness, creating positive environmental impact and pursuing economic progress. UOB believes in being a responsible financial services provider and is steadfast in its support of art, social development of children and education, doing right by its communities and stakeholders.

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