



Record earnings with healthy franchise growth across ASEAN

CEO remarks

Wee Ee Cheong, Deputy Chairman and Chief Executive Officer

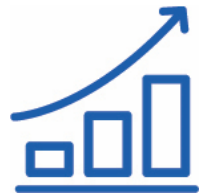
For the financial year/fourth quarter ended 31 December 2024

Private and Confidential

Record profits supported by strong core franchise



Record profits



FY24 net profit
S\$6.0 billion
+6% YoY

Broad-based drivers



FY24 net interest income
S\$9.7 billion
flat YoY

FY24 net fee income
S\$2.4 billion
+7% YoY

Costs & credit costs within guidance



FY24 cost-to-income ratio¹
42.5%

FY24 total credit costs
27bps

¹ Excluding one-off expenses

Group Wholesale Banking & Markets: Growth momentum across revenue drivers



Reshaping business mix



Trade loan growth
+20% YoY

CASA
+16% YoY

Diversified income drivers



FY24 loan and trade-related fees
+4% YoY

FY24 customer-related trading and investment income
+20% YoY

Strength in connectivity



Cross-border income
~26% of **GWB income**

Group transaction banking income
>50% of **GWB income**

Group Retail Banking: Steady performance with healthy franchise growth



Enlarged franchise



Customer base in ASEAN:
~ 8.4 million

Strong growth in card fees



FY24 gross credit card fees
+18% YoY

Broad-based growth in AUM



Total AUM¹ at S\$190 billion
+8% YoY

Bright spot in wealth management



FY24 wealth management income²
+30% YoY

¹ Refers to Privilege Banking and Private Bank

² Comprises wealth management fees and customer-related treasury income

Capital distribution supported by strong balance sheet

Strong balance sheet



Common Equity Tier 1
15.5%

Liquidity coverage ratio
148%

Net stable funding ratio
116%

Enhancing shareholder value



Final dividend of 92 cents per ordinary share
Total dividend for FY24:
S\$1.80 per ordinary share

Special dividend of 50 cents per ordinary share
over 2 tranches in 2025

S\$2 billion share buyback programme
over 3 years

Delivering stable and balanced growth



2025 outlook

- High single-digit loan growth
- Double-digit fee growth
- Higher total income
- Cost-to-income ratio around 42%
- Credit costs: 25-30 basis points



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