



UOB Group First Half 2013

Financial Highlights

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Record 1H13 NPAT of \$1.5 billion, Up 8% YoY



	1H13	1H12	+/(-)
	\$m	\$m	%
Net interest income	1,979	1,980	-
Fee and commission income	889	748	18.9
Other non-interest income	446	511	(12.6)
Total income	3,315	3,239	2.4
Less: Total expenses	1,421	1,341	6.0
Operating profit	1,894	1,897	(0.2)
Less: Individual impairment	28	160	(82.6)
Collective impairment	177	48	>100.0
Intangible assets amortised	-	5	NM
Add: Associates & joint ventures	125	49	>100.0
Less: Tax & non-controlling interests	308	333	(7.4)
Net profit after tax	1,505	1,401	7.5

2Q13 NPAT of \$783 million, Up 10% YoY and 8% QoQ. Another Quarter High

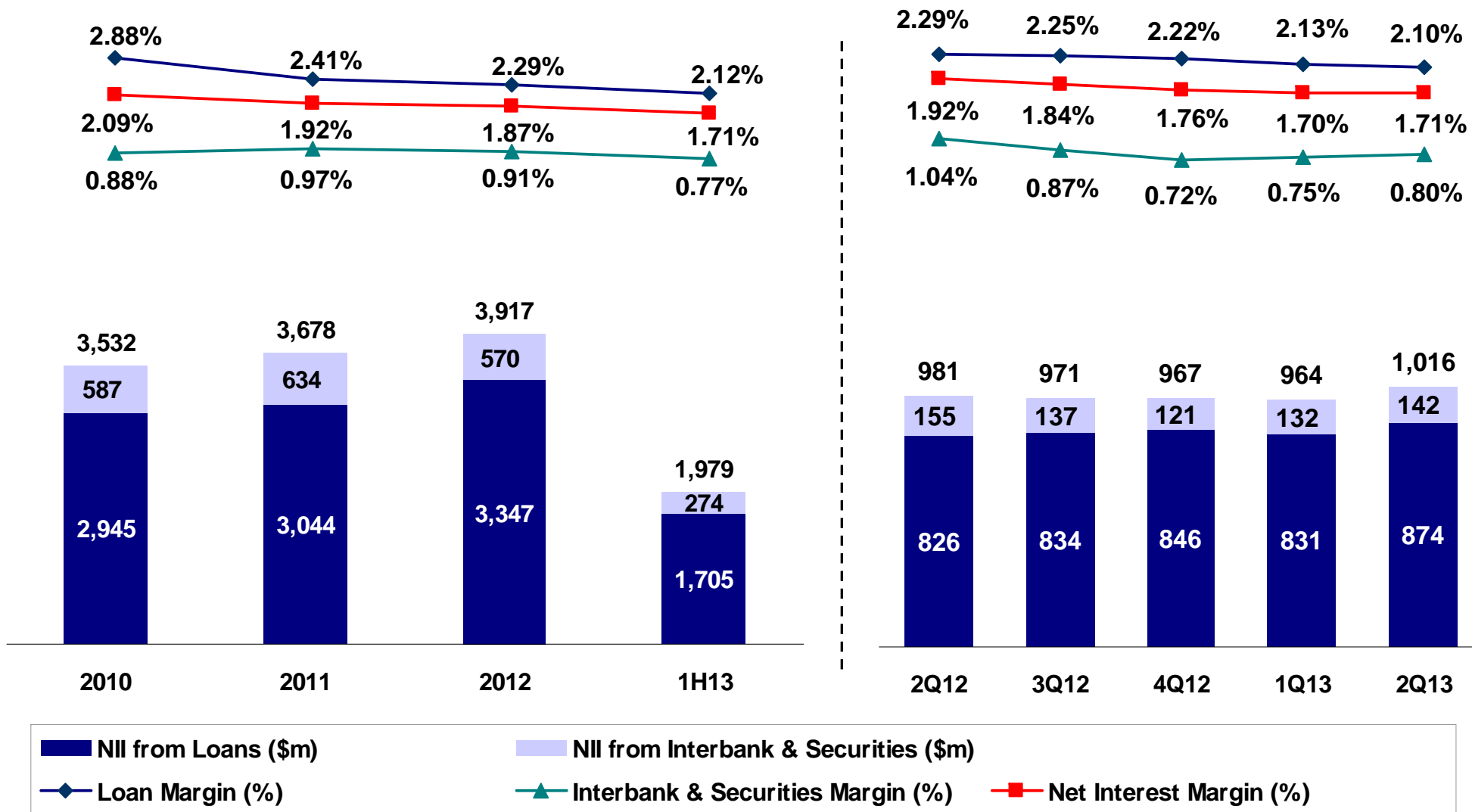


	2Q13	1Q13	+/(-)	2Q12	+/(-)
	\$m	\$m	%	\$m	%
Net interest income	1,016	964	5.4	981	3.5
Fee and commission income	436	453	(3.7)	386	13.0
Other non-interest income	191	255	(25.1)	243	(21.3)
Total income	1,643	1,672	(1.7)	1,610	2.1
Less: Total expenses	726	696	4.3	666	9.0
Operating profit	917	976	(6.0)	944	(2.9)
Less: Individual impairment	(11)	39	(>100.0)	72	(>100.0)
Collective impairment	86	91	(5.6)	32	>100.0
Intangible assets amortised	-	-	-	2	NM
Add: Associates & joint ventures	101	24	>100.0	31	>100.0
Less: Tax & non-controlling interests	161	148	9.0	156	3.0
Net profit after tax	783	722	8.4	713	9.9

QoQ NII Up 5% Benefited from Loan Growth, with NIM Improved to 1.71%

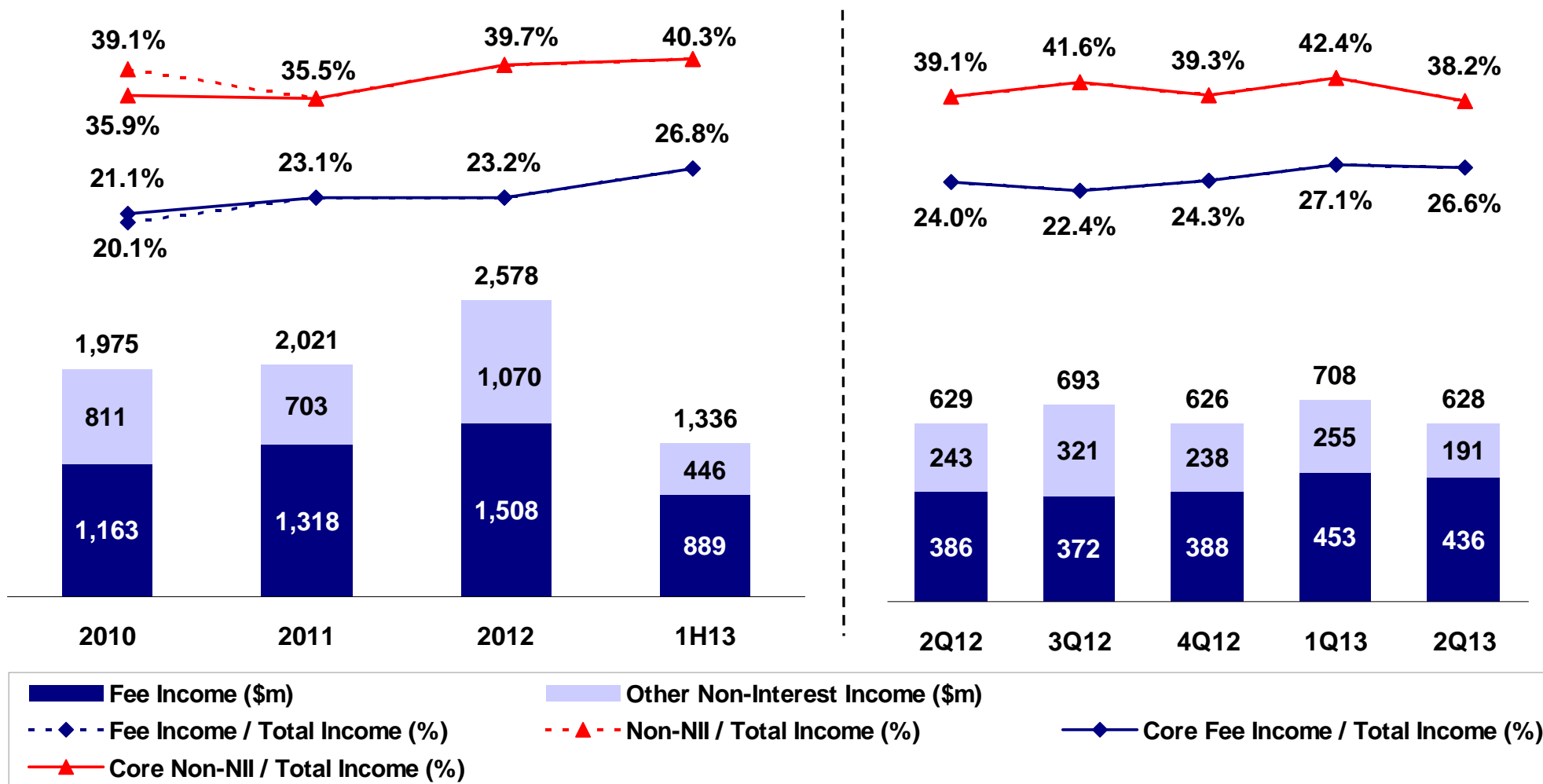


Net Interest Income (NII) and Margin



Strong Momentum in Fee Income

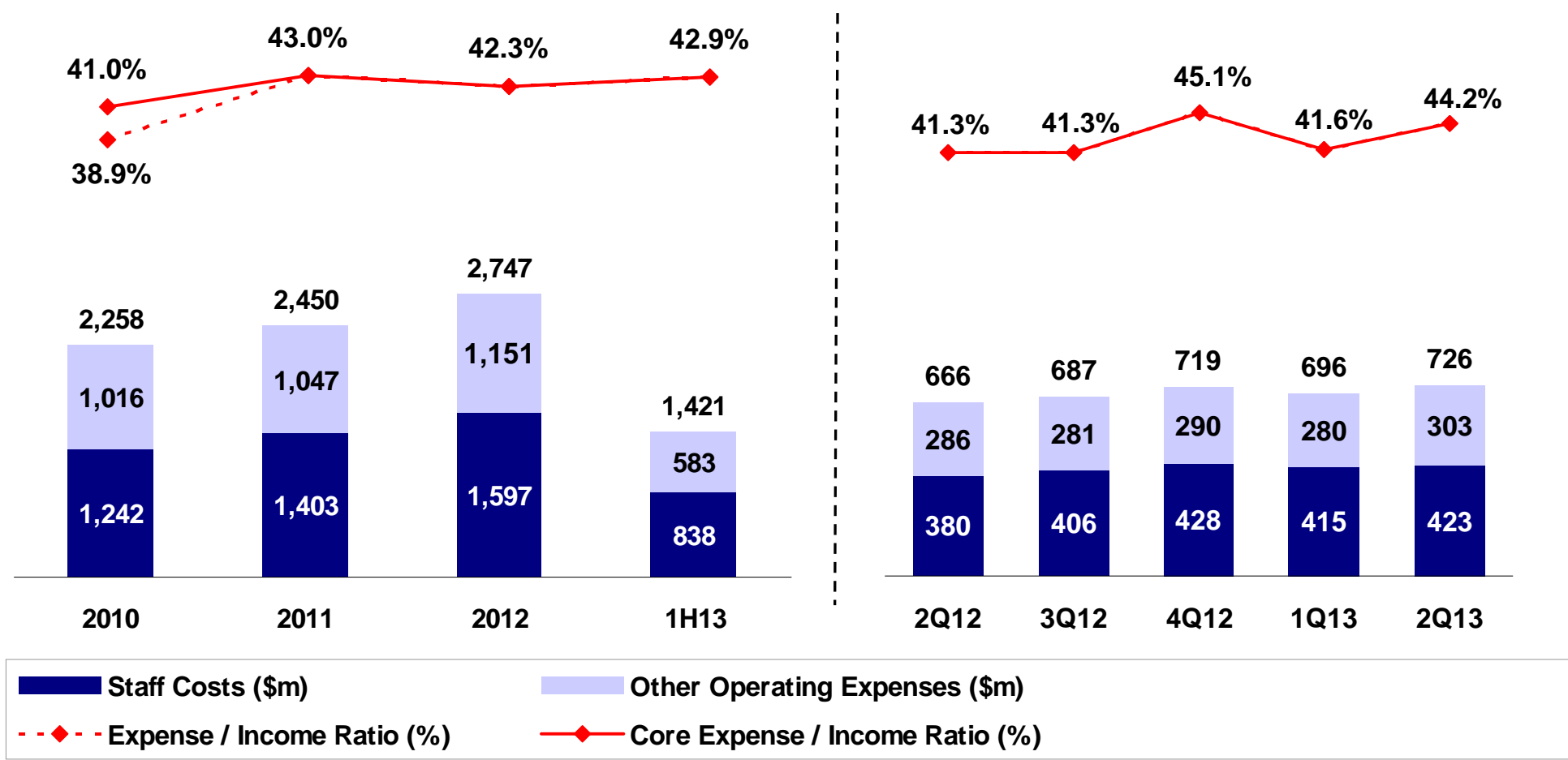
Non-Interest Income (Non-NII) and Non-NII Ratio



Note: core income excluded gain on UOB Life and UIC for 2010.

Expenses in Support of Business Growth

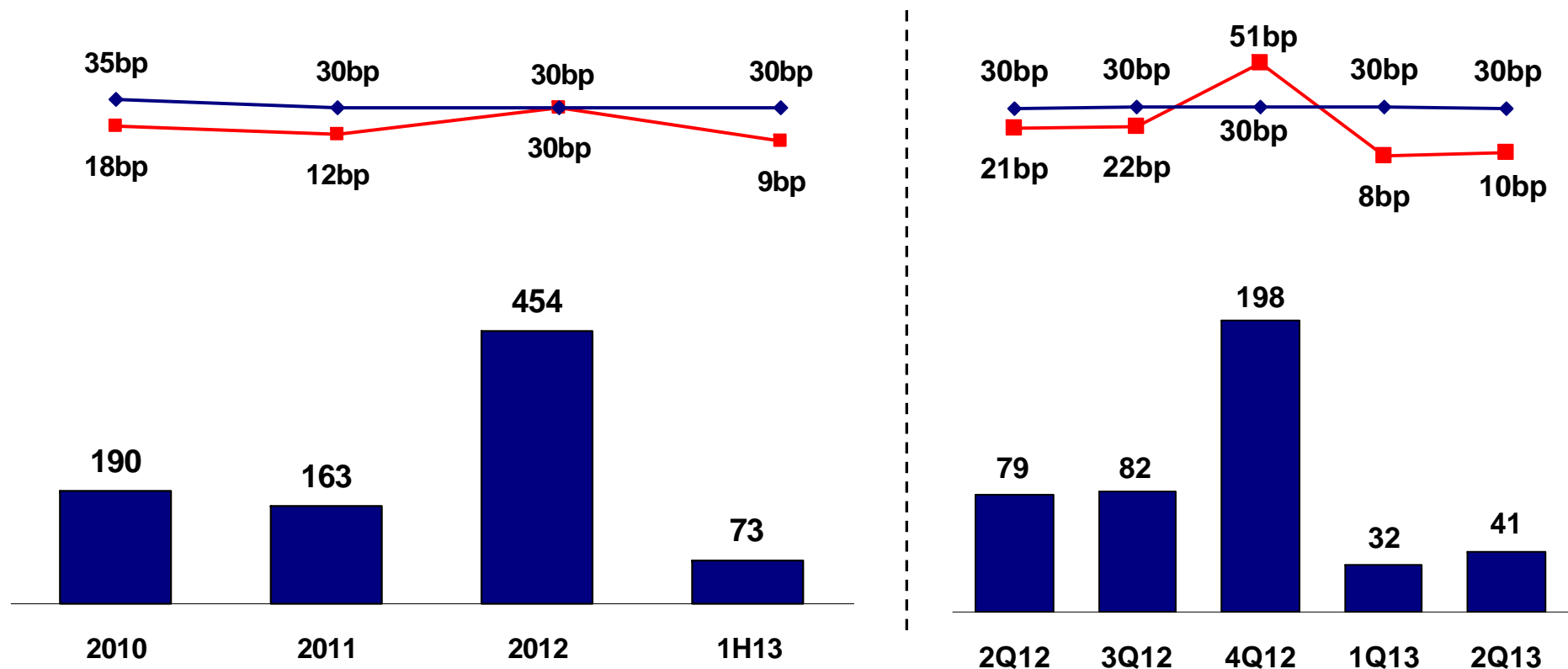
Operating Expenses and Expense / Income Ratio



Note: core income excluded gain on UOB Life and UIC for 2010.

Total Credit Costs Remained Stable

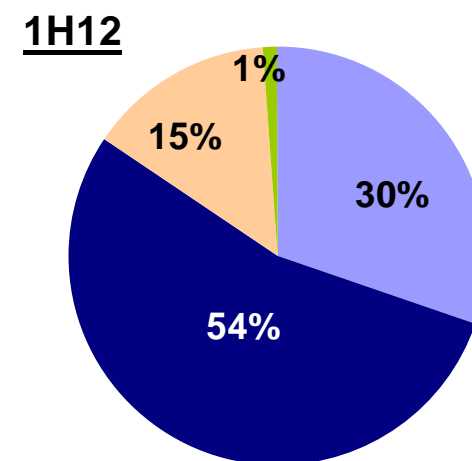
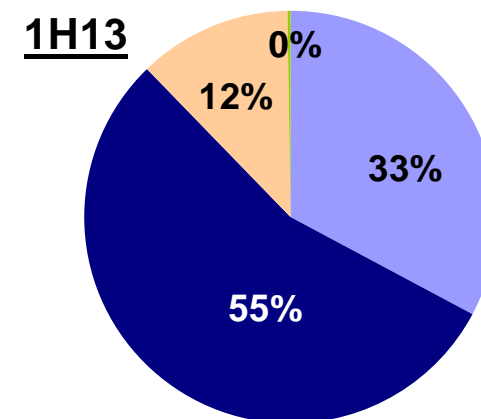
Impairment Charges on Loans



* On annualised basis

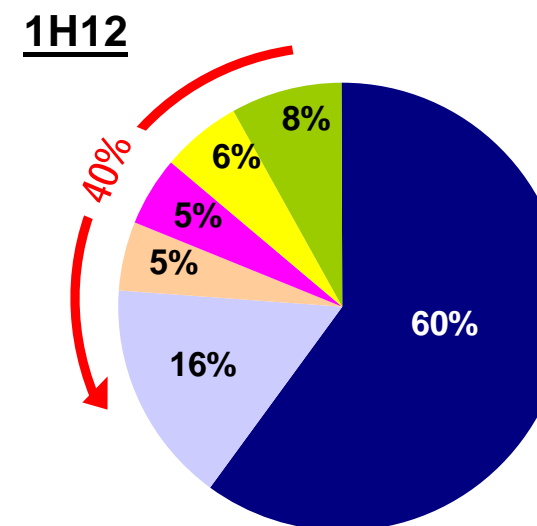
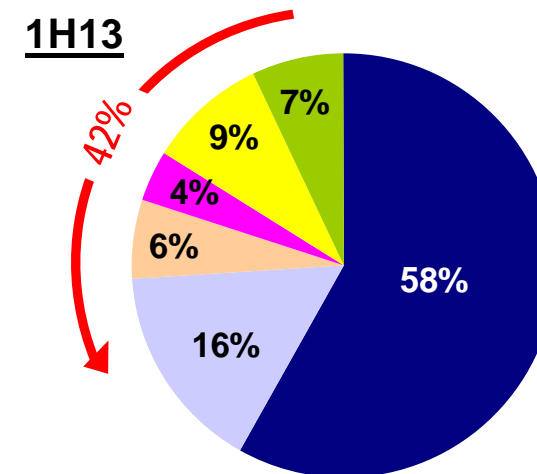
Performance by Business Segment

Segment Operating Profit	1H13	1H12	+ / (-)
	\$m	\$m	%
Group Retail (GR)	619	575	7.7
Group Wholesale (GW)	1,045	1,027	1.8
Global Markets & Investment Mgt (GMIM)	223	272	(18.0)
Others	7	23	(69.6)
Total	1,894	1,897	(0.2)



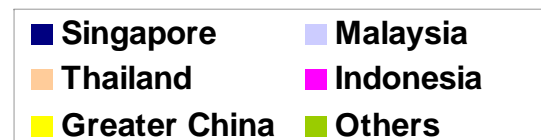
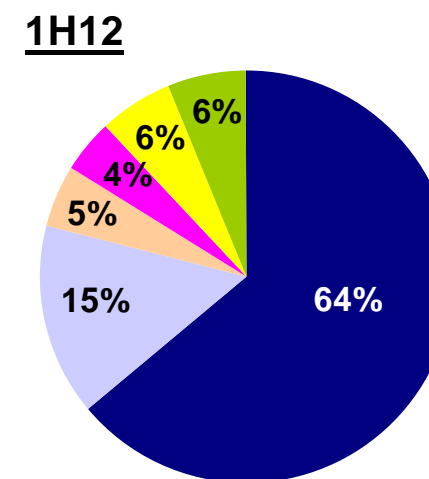
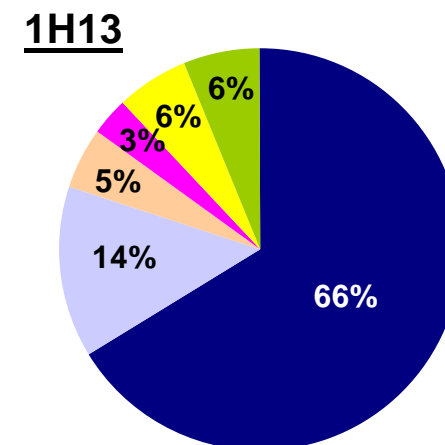
Strong Regional Performance, Operating Profit rose 9% YoY. Overseas Contribution at 42%.

Operating Profit	1H13 \$m	1H12 \$m	+/(-) %	At constant FX rate +/(-) %
Singapore	1,091	1,133	(3.7)	(3.7)
Regional:	666	617	7.8	9.4
Malaysia	309	303	1.9	3.2
Thailand	109	92	17.9	14.4
Indonesia	84	106	(20.9)	(15.3)
Greater China	165	117	41.3	41.6
Others	137	146	(6.8)	(2.5)
Total	1,894	1,897	(0.2)	0.6



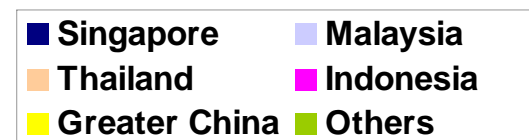
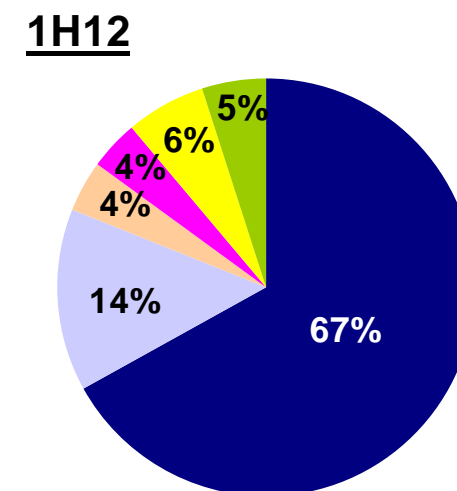
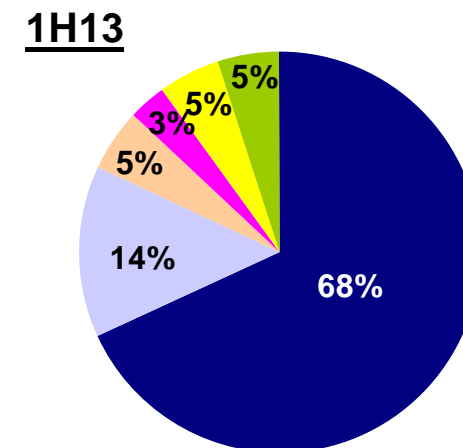
Steady Loans Growth Continued

Gross Loans	1H13	1H12	+/(-)	2Q13	1Q13	+/(-)
	\$b	\$b	%	\$b	\$b	%
Singapore	113.7	96.4	17.9	113.7	110.0	3.4
Regional:	49.4	44.8	10.2	49.4	47.8	3.5
Malaysia	24.4	22.2	10.0	24.4	23.9	2.2
Thailand	9.2	7.9	16.6	9.2	9.2	(0.6)
Indonesia	5.9	5.8	2.2	5.9	5.7	3.3
Greater China	10.0	9.0	10.6	10.0	9.0	11.1
Others	9.7	8.5	14.2	9.7	9.5	2.2
Total	172.9	149.8	15.4	172.9	167.3	3.3
USD Loans	22.5	19.2	17.2	22.5	20.2	11.4



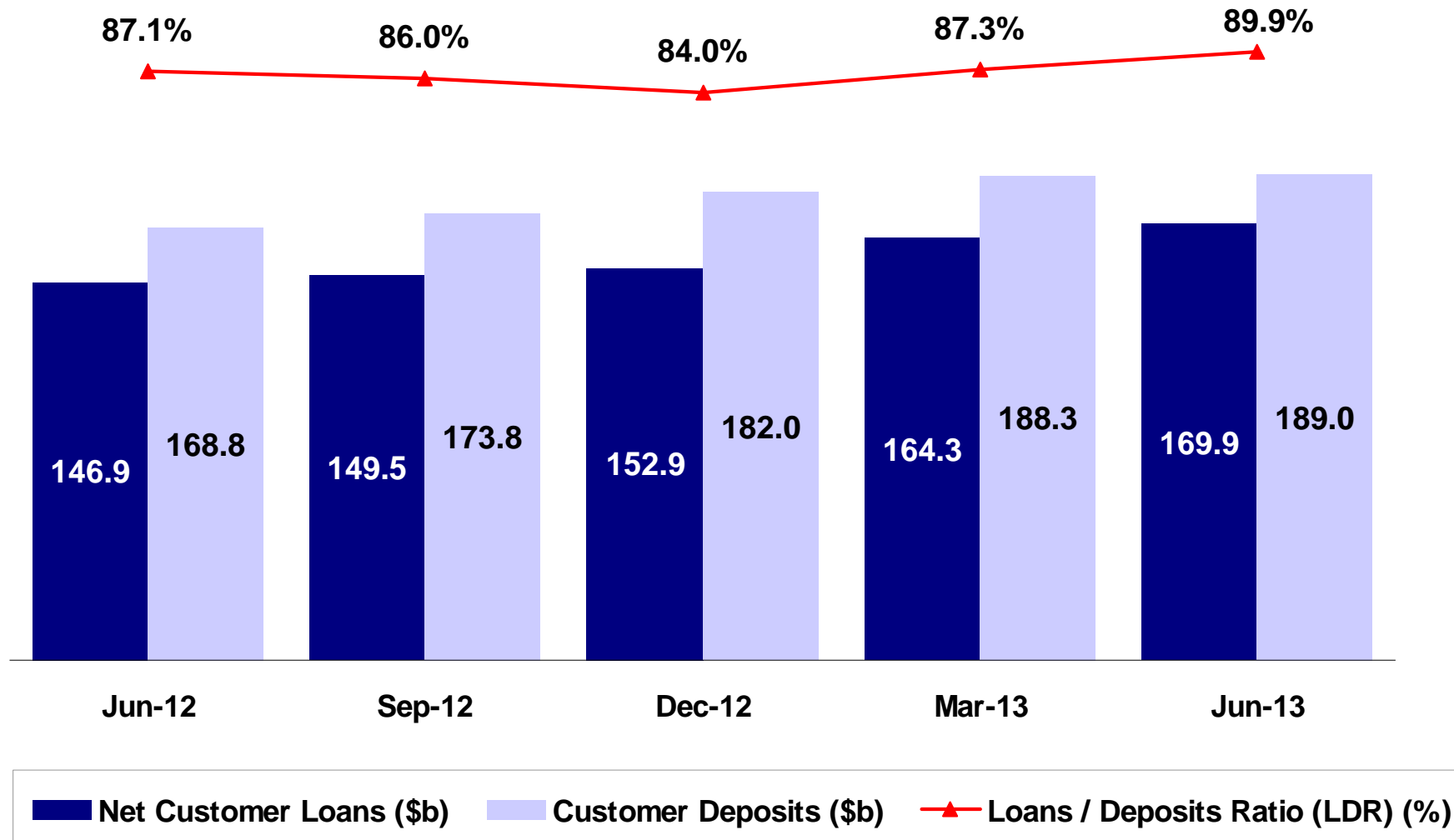
Deposits Franchise Remained Strong

Customer Deposits	1H13	1H12	+ / (-)	2Q13	1Q13	+ / (-)
	\$b	\$b	%	\$b	\$b	%
Singapore	128.4	112.9	13.7	128.4	129.3	(0.7)
Regional:	50.9	46.8	8.7	50.9	50.4	1.0
Malaysia	26.2	24.2	8.1	26.2	26.5	(1.3)
Thailand	9.1	6.8	34.0	9.1	8.6	5.8
Indonesia	6.1	6.2	(2.1)	6.1	6.2	(2.6)
Greater China	9.6	9.6	(0.5)	9.6	9.0	5.8
Others	9.7	9.1	6.8	9.7	8.6	12.6
Total	189.0	168.8	12.0	189.0	188.3	0.4
USD Deposits	25.2	19.9	26.9	25.2	23.3	8.5
USD LDR (%)	88.2	95.2	(7.0)%pt	88.2	85.7	2.5%pt



Healthy Liquidity Position

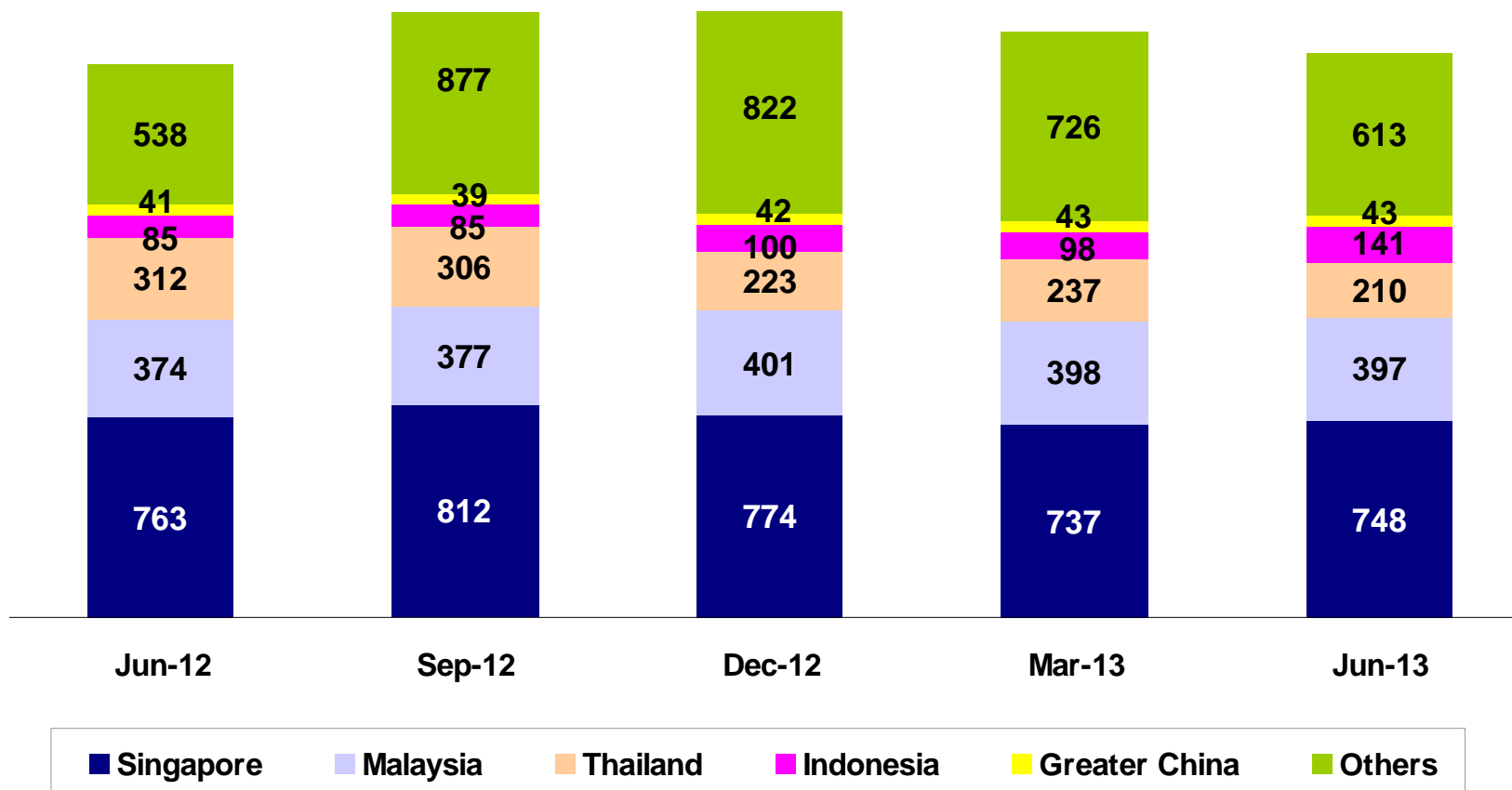
Customer Loans, Deposits and LDR



Robust Credit Quality; NPL Ratio Improved to 1.2%

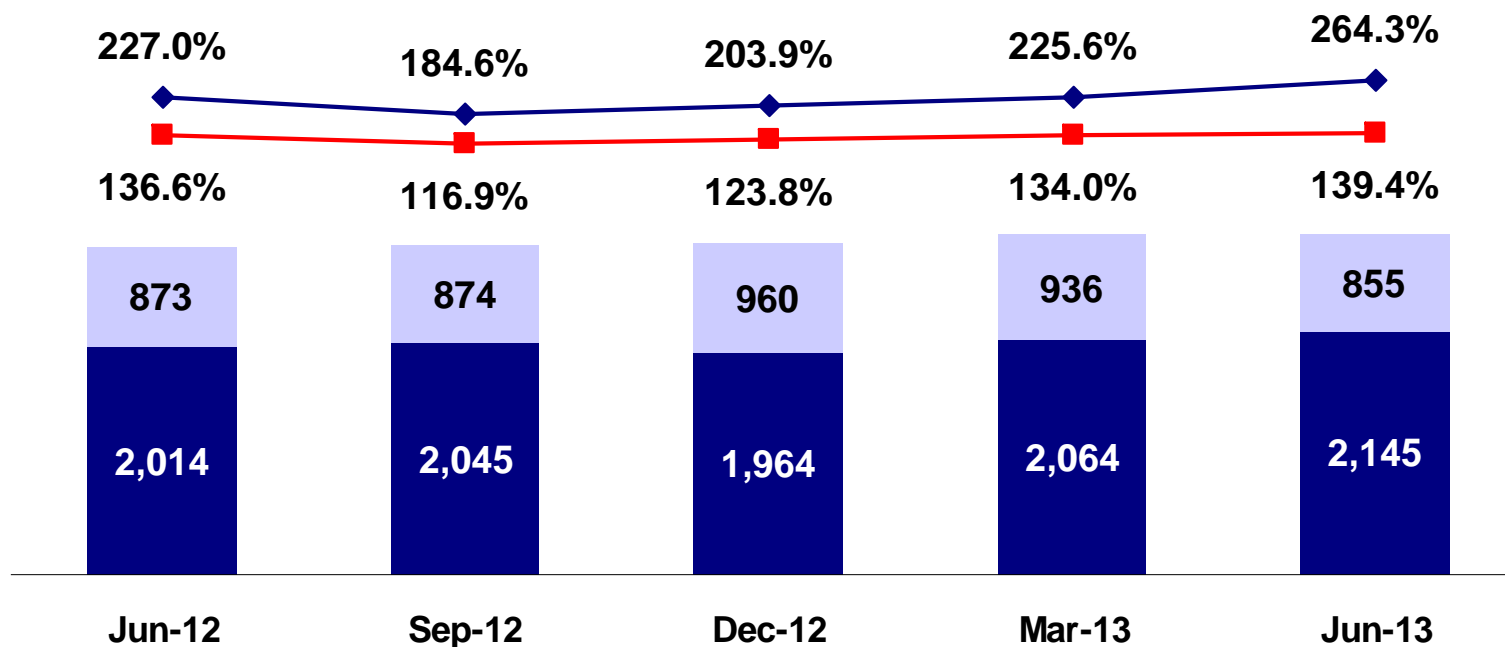


NPL (\$m)	2,113	2,496	2,362	2,239	2,152
NPL Ratio	1.4%	1.6%	1.5%	1.3%	1.2%

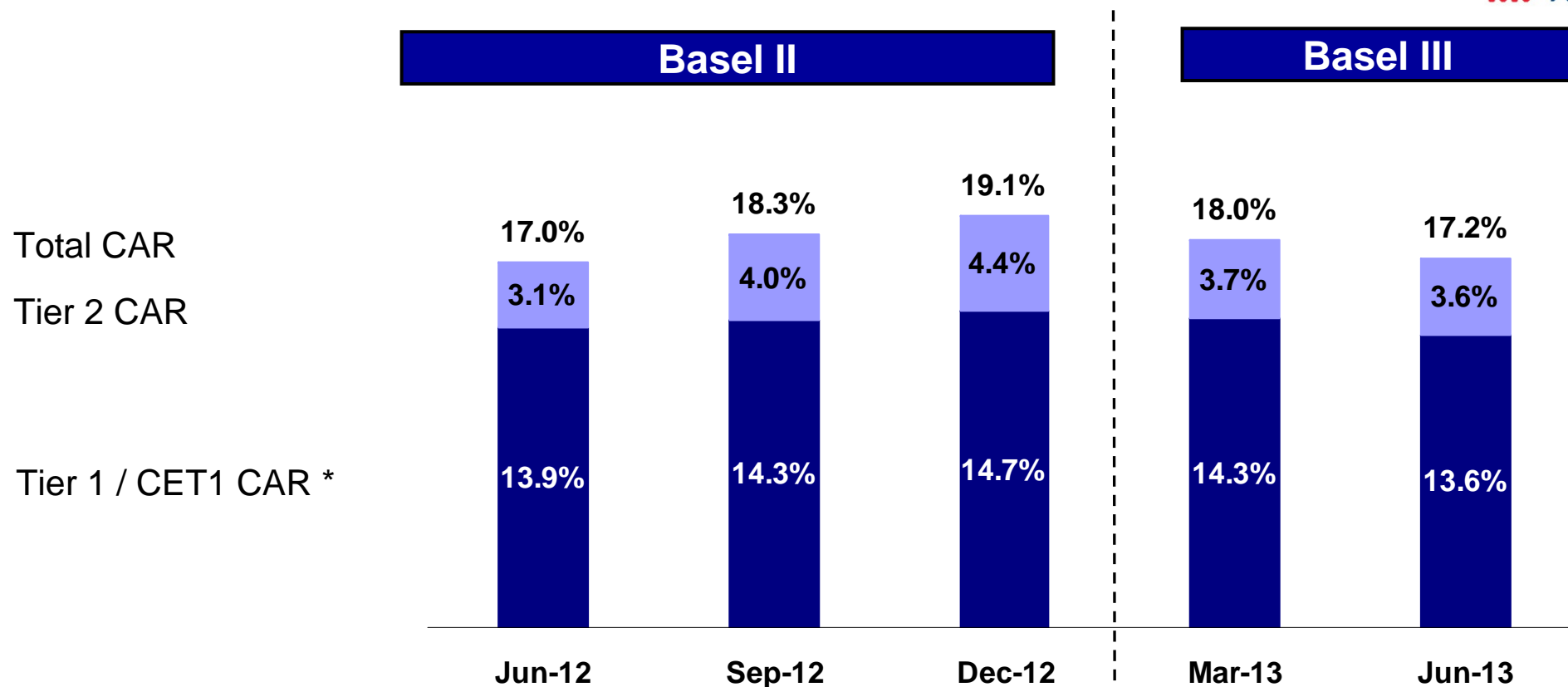


Strong Impairment Coverage

Total Loan Impairment (\$m)	2,887	2,919	2,924	3,000	3,000



Capital Ratios Remained Strong

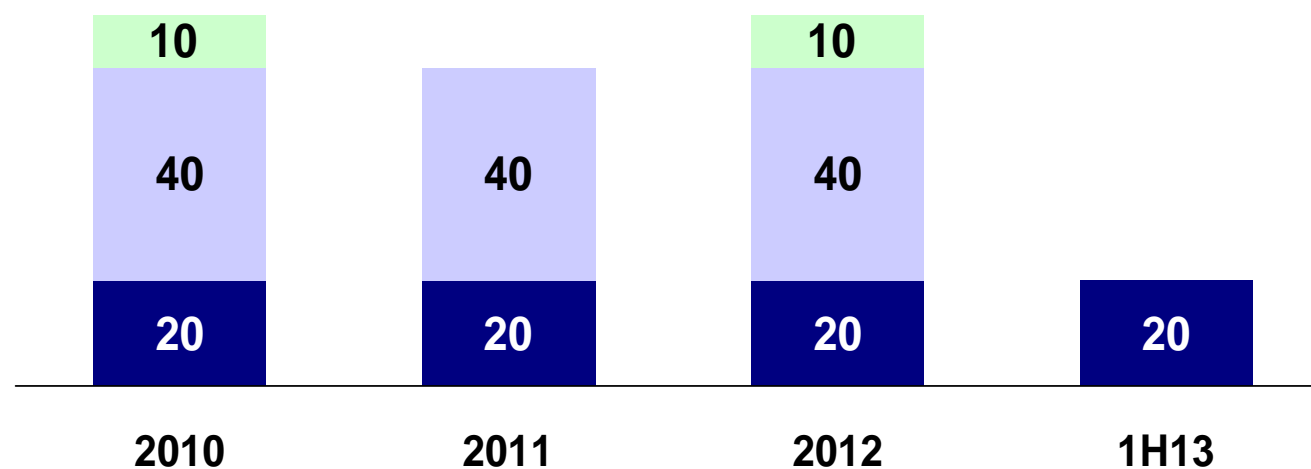




CET1 Capital (\$b)	NA	NA	NA	21	21
Tier 1 Capital (\$b)	19	19	20	21	21
Total Capital (\$b)	23	24	25	27	26
RWA (\$b)	134	132	133	148	152

Note: With effect from 1 Jan 2013, the Group adopted Basel III framework for its CAR computation in accordance with the revised MAS Notice 637.

* Common Equity Tier 1 (CET1) capital is mandated under MAS Notice 637 with effect from 1 Jan 2013.

Interim Dividend Maintained



Net dividend per ordinary share (¢)			
	Interim		Final
	Special		

Interim dividend

Payout amount (\$m)	306	315	315	315
Payout ratio (%)	24	25	23	21

Singapore – Summarised Income Statement

	1H13	1H12	+/(–)	2Q13	1Q13	+/(–)
	\$m	\$m	%	\$m	\$m	%
Net interest income	1,034	1,075	(3.9)	532	502	6.0
Fee and commission income	569	468	21.7	269	300	(10.2)
Other non-interest income	254	349	(27.3)	118	136	(12.9)
Total income	1,856	1,892	(1.9)	919	937	(1.9)
Less: Total expenses	765	758	0.9	388	378	2.7
Operating profit	1,091	1,133	(3.7)	532	560	(5.0)
Less: Total impairment charges	64	80	(19.6)	25	40	(38.1)
Add: Associates & joint ventures	106	37	>100.0	88	19	>100.0
Profit before tax	1,133	1,090	3.9	595	539	10.4

Singapore – Key Financial Indicators



	1H13	1H12	+/(-)	2Q13	1Q13	+/(-)
	%	%	% pt	%	%	% pt
Net interest margin	1.30	1.59	(0.29)	1.31	1.29	0.02
Non-NII / Total income	44.3	43.2	1.1	42.1	46.5	(4.4)
Expense / Total income	41.2	40.1	1.1	42.2	40.3	1.9
Customer loans (net) - \$b	111.9	94.6	18.3%	111.9	108.2	3.4%
Customer deposits - \$b	128.4	112.9	13.7%	128.4	129.3	(0.7%)
Loans / Deposits	87.2	83.8	3.4	87.2	83.7	3.5
NPL ratio	0.7	0.8	(0.1)	0.7	0.7	-

Malaysia – Summarised Income Statement

	1H13	1H12	+ / (-)	2Q13	1Q13	+ / (-)
	RM'm	RM'm	%	RM'm	RM'm	%
Net interest income	783	735	6.5	399	384	3.9
Fee and commission income	250	242	3.3	131	119	10.1
Other non-interest income	134	118	13.6	76	58	31.0
Total income	1,167	1,095	6.6	606	561	8.0
Less: Total expenses	400	352	13.6	208	192	8.3
Operating profit	767	743	3.2	398	369	7.9
Less: Total impairment charges	138	112	23.2	75	63	19.0
Add: Associates & joint ventures	46	32	43.8	32	14	>100.0
Profit before tax	675	663	1.8	355	320	10.9
Profit before tax (\$m)	272	270	1.0	144	128	12.5

Malaysia – Key Financial Indicators



	1H13	1H12	+/(-)	2Q13	1Q13	+/(-)
	%	%	% pt	%	%	% pt
Net interest margin	2.11	2.22	(0.11)	2.14	2.08	0.06
Non-NII / Total income	32.9	32.9	-	34.2	31.6	2.6
Expense / Total income	34.3	32.1	2.2	34.3	34.2	0.1
Customer loans (net) - RM'b	60.2	54.7	10.1%	60.2	58.5	2.8%
Customer deposits - RM'b	65.8	60.8	8.2%	65.8	66.2	(0.7%)
Loans / Deposits	91.5	89.9	1.6	91.5	88.4	3.1
NPL ratio	1.6	1.7	(0.1)	1.6	1.7	(0.1)

Thailand – Summarised Income Statement



	1H13	1H12	+/(-)	2Q13	1Q13	+/(-)
	THB'm	THB'm	%	THB'm	THB'm	%
Net interest income	5,530	4,724	17.1	2,803	2,727	2.8
Fee and commission income	1,881	1,412	33.2	988	893	10.6
Other non-interest income	72	218	(67.0)	(45)	117	(>100.0)
Total income	7,483	6,354	17.8	3,746	3,737	0.2
Less: Total expenses	4,882	4,080	19.7	2,590	2,292	13.0
Operating profit	2,601	2,274	14.4	1,156	1,445	(20.0)
Less: Total impairment charges	762	983	(22.5)	327	435	(24.8)
Profit before tax	1,839	1,291	42.4	829	1,010	(17.9)
Profit before tax (\$m)	77	52	46.8	35	42	(18.1)

Thailand – Key Financial Indicators



	1H13	1H12	+/(-)	2Q13	1Q13	+/(-)
	%	%	% pt	%	%	% pt
Net interest margin	3.44	3.59	(0.15)	3.40	3.47	(0.07)
Non-NII / Total income	26.1	25.7	0.4	25.2	27.0	(1.8)
Expense / Total income	65.2	64.2	1.0	69.1	61.3	7.8
Customer loans (net) - THB'b	218.0	189.6	15.0%	218.0	211.0	3.3%
Customer deposits - THB'b	222.9	169.8	31.3%	222.9	202.2	10.3%
Loans / Deposits	97.8	111.7	(13.9)	97.8	104.4	(6.6)
Loans / Deposits (Include Bills of Exchange*)	88.8	96.0	(7.2)	88.8	93.9	(5.1)
NPL ratio	2.3	4.0	(1.7)	2.3	2.6	(0.3)

* UOB(Thai) offers bills of exchange to customers as an alternative deposit product, common in Thailand's market. This product serves as an alternative funding source and is reflected separately from deposits.

Indonesia – Summarised Income Statement



	1H13	1H12	+/(-)	2Q13	1Q13	+/(-)
	IDR'b	IDR'b	%	IDR'b	IDR'b	%
Net interest income	1,232	1,282	(3.9)	611	621	(1.6)
Fee and commission income	350	312	12.2	190	160	18.8
Other non-interest income	158	167	(5.4)	57	101	(43.6)
Total income	1,740	1,761	(1.2)	858	882	(2.7)
Less: Total expenses	1,082	984	10.0	534	548	(2.6)
Operating profit	658	777	(15.3)	324	334	(3.0)
Less: Total impairment charges	12	46	(73.9)	23	(11)	>100.0
Profit before tax	646	731	(11.6)	301	345	(12.8)
Profit before tax (\$m)	82	99	(17.2)	38	44	(13.1)

Indonesia – Key Financial Indicators

	1H13	1H12	+ / (-)	2Q13	1Q13	+ / (-)
	%	%	% pt	%	%	% pt
Net interest margin	4.68	5.45	(0.77)	4.49	4.88	(0.39)
Non-NII / Total income	29.2	27.2	2.0	28.8	29.6	(0.8)
Expense / Total income	62.2	55.9	6.3	62.2	62.1	0.1
Customer loans (net) - IDR't	46.1	42.4	8.6%	46.1	44.2	4.3%
Customer deposits - IDR't	48.1	46.3	3.9%	48.1	48.9	(1.7%)
Loans / Deposits	95.7	91.6	4.1	95.7	90.2	5.5
NPL ratio	2.4	1.5	0.9	2.4	1.7	0.7

Greater China – Summarised Income Statement

	1H13	1H12	+/(-)	2Q13	1Q13	+/(-)
	\$m	\$m	%	\$m	\$m	%
Net interest income	125	122	2.6	65	60	9.6
Fee and commission income	48	32	53.3	22	27	(20.0)
Other non-interest income	91	50	83.2	27	65	(59.0)
Total income	264	203	30.2	113	151	(25.0)
Less: Total expenses	100	86	15.2	50	49	1.3
Operating profit	165	117	41.3	63	102	(37.8)
Less: Total impairment charges	5	3	44.8	2	2	16.8
Add: Associates & joint ventures	0	(0)	>100.0	0	(0)	>100.0
Profit before tax	160	113	41.5	61	99	(38.3)

Greater China – Key Financial Indicators



	1H13	1H12	+/(-)	2Q13	1Q13	+/(-)
	%	%	% pt	%	%	% pt
Net interest margin	1.30	1.34	(0.04)	1.33	1.26	0.07
Non-NII / Total income	52.8	40.0	12.8	42.4	60.6	(18.2)
Expense / Total income	37.6	42.5	(4.9)	44.2	32.7	11.5
Customer loans (net) - \$b	9.9	8.9	10.5%	9.9	8.9	11.2%
Customer deposits - \$b	9.6	9.6	(0.5%)	9.6	9.0	5.8%
Loans / Deposits	103.4	93.1	10.3	103.4	98.4	5.0
NPL ratio	0.4	0.5	(0.1)	0.4	0.5	(0.1)