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Panel Members

- Mr Wee Ee Cheong  
  Deputy Chairman & President

- Mr Samuel Poon  
  SEVP, Institutional Financial Services & Operations

- Mr Terence Ong  
  SEVP, Global Treasury & Asset Management

- Mr Francis Lee  
  SEVP, Personal Financial Services & International

- Mr Chong Kie Cheong  
  SEVP, Investment & Private Banking

- Ms Susan Hwee  
  EVP, Information Technology

- Mr Lee Wai Fai  
  Chief Financial Officer
Agenda

- Overview Of 1st Half 2005 Results
- Building Regional Platform
- In Summary
Challenging Operating Environment

- Slower economic growth across the region
- Loan growth in Singapore remains sluggish
- Continued price pressure due to intense competition
- Flattening yield curve limits gapping opportunities
## Credible Results Amidst Challenges

<table>
<thead>
<tr>
<th></th>
<th>1H05</th>
<th>1H04</th>
<th>2Q05</th>
<th>2Q04</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Net Profit After Tax</strong></td>
<td>$815m</td>
<td>$705m</td>
<td>$409m</td>
<td>$347m</td>
</tr>
<tr>
<td><strong>Cash ROE</strong></td>
<td>12.8%</td>
<td>12.0%</td>
<td>13.6%</td>
<td>11.9%</td>
</tr>
<tr>
<td><strong>Non-Interest Income / Total Income</strong></td>
<td>36.0%</td>
<td>33.7%</td>
<td>36.8%</td>
<td>31.3%</td>
</tr>
<tr>
<td><strong>Offshore Profit Contribution</strong></td>
<td>23.8%</td>
<td>19.5%</td>
<td>25.8%</td>
<td>18.0%</td>
</tr>
<tr>
<td><strong>Expense / Income Ratio</strong></td>
<td>36.9%</td>
<td>34.4%</td>
<td>38.3%</td>
<td>36.2%</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th></th>
<th>Jun 05</th>
<th>Mar 05</th>
<th>Dec 04*</th>
<th>Jun 04</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>NPL Ratio</strong></td>
<td>6.7%</td>
<td>6.9%</td>
<td>7.6%</td>
<td>7.6%</td>
</tr>
<tr>
<td><strong>Impairment Coverage</strong></td>
<td>68.2%</td>
<td>69.1%</td>
<td>68.7%</td>
<td>67.0%</td>
</tr>
</tbody>
</table>

* Restated upon adoption of FRS39 on 1 January 2005
Credible Results Amidst Challenges – Continued Growth In Strategic Businesses

- Gross customer loans rose 7.3% yoy
- Loan margins increased despite drop in NIM

Growth in Core Customer Business

- Increase of 26.4% in fund management fees
- Trade-related fees up, in tandem with 23.7% growth in trade financing loans
- Loan-related fees rose 36.0%
- 17.0% growth in fees from credit card business

Sustained Momentum in Fee & Commission Income
Credible Results Amidst Challenges – Maintain Discipline & Prudence

- Cost under control despite continued investments
- Asset quality remained prudently managed. NPL ratio improved further
- Strong capital position
Established next leg of Southeast Asian platform with additional 30% stake in Bank Buana

- Opens up access to consumer segment in Indonesia
- Leverage on Bank Buana’s established network to make further inroads in SME business
- A strategic investment expected to be a key contributor in the long term
Building Regional Platform (Cont’d)

- Progressing well in integrating Thailand’s operation
  - Successfully hubbed BOA’s credit card system to Singapore
  - Operational integration on track for completion by end-2005
- Further build on Malaysian franchise for growth
- Rationalising Philippines operations
Capital Management

- CAR remains strong

- Renewal of share buy back mandate provides flexibility for further capital management initiatives

- Made progress in non-core asset divestment
  - Initiated divestment of 34.7% stake in UOL

- Maintain high dividend payout
  - Interim dividend of 20.0% on top of 28.5% dividend paid in specie of shares in UOL
In Summary …

- Held our ground well despite challenging economic backdrop. Maintain leadership position in Singapore.

- Remain upbeat in region’s long term prospects despite short term uncertainties.

- Continue to expand cross-border capabilities & geographical footprint.

- Enhanced position & clear strategic focus will place UOB in good stead.