

UOB posts \$\$906 million in first quarter net profit Customer franchise and asset quality remains resilient

UOB Group (UOB) has posted \$\$906 million in net profit for the first quarter of 2022 (1Q22), down 11% quarter on quarter (QoQ), amid market volatilities.

The Group's customer franchise remained strong, with higher net interest income due to quality loan growth and disciplined pricing.

Total fees were flat QoQ. Loan-related fees hit a new high with 14% growth QoQ, but were offset by a decline in credit card, wealth management and fund management fees, which were affected by market sentiment. Trading and investment income saw a double-digit drop from impact on hedges as interest rates rose. As a result, total income dropped slightly by 3% to \$\$2.4 billion.

Credit costs in 1Q22 normalised to 19 basis points given the higher general allowance write-back in the previous quarter. The Group's asset quality and balance sheet stayed resilient with adequate level of liquidity. The Common Equity Tier 1 (CETI) ratio remained healthy at 13.1%.

— 1Q22 key financial indicators —							
Operating profit S\$1.30b	Net profit after tax S\$906m						
- 3% QoQ - 7% YoY	- 11% QoQ - 10% YoY						
Cost/Income ratio 44.8%	Credit costs 19bps						
- 0.2%pt QoQ + 1.0%pt YoY	+ 7bps QoQ - 10bps YoY						
NPL ratio 1.6%	Customer loans S\$320b						
No change QoQ + 0.1%pt YoY	+ 3% QoQ + 9% YoY						
NSFR ratio	CET 1 ratio 13.1%						
- 3%pt QoQ - 8%pt YoY	- 0.4%pt QoQ - 1.2%pt YoY						

Optimistic of the recovery of Southeast Asia



Mr. Wee Ee Cheong, Deputy Chairman and Chief Executive Officer, UOB

Geopolitical tensions and uncertainties on the global growth outlook have led to market volatilities. Despite that, our core businesses held up well, with quality loans growth, record loan-related fees and better margins.

We remain focused on supporting businesses to help them seize opportunities as borders reopen. The trade and investment corridors between ASEAN and China place us in a unique position to serve customers. The current disruptions to global supply chains will shore up the importance of the role of our region.

We are making good progress in our Citi integration and our digital initiatives. And our own green efforts and support for our customers to make positive impact are seeing results. We aim to announce our net zero plans by the end of this year.

We remain optimistic of the recovery of our region and the longer-term potential of Southeast Asia. With our strong balance sheet, backed by healthy capital and liquidity positions, we are well positioned to navigate these uncertain times together with our customers and the community. **99**





Financial performance

	1Q22 S\$m	4Q21 S\$m	QoQ +/(-)%	1Q21 S\$m	YoY +/(-)%
Net interest income	1,686	1,677	1	1,529	10
Net fee income	572	580	(1)	619	(8)
Others	101	177	(43)	338	(70)
Total income	2,359	2,434	(3)	2,486	(5)
Less: Total expenses	1,058	1,095	(3)	1,089	(3)
Operating profit	1,301	1,339	(3)	1,397	(7)
Less: Impairment charge	178	112	59	201	(11)
Add: Associate & Joint Ventures	29	19	55	32	(8)
Net Profit	906	1,017	(11)	1,008	(10)

1Q22 versus 4Q21

The Group reported net profit of S\$906 million, 11% lower than the previous quarter, as geopolitical uncertainties led to lower non-customer-related trading and investment income, coupled with lower general allowance write-back.

Net interest income increased 1%, led by a 3% loan growth and two basis-point improvement in net interest margin to 1.58%. Net fee and commission income was largely flat at S\$572 million, with strong demand for lending and advisory business propelling loan-related fees to grow 14% to a new high of S\$194 million. However, this was tempered by seasonally lower credit card spend and lower wealth and fund management fees on the back of dampened market sentiment.

Customer-related treasury income grew 18%, as customers were keen to hedge their risk. However, this was more than offset by impact from hedges as interest rates rose and unrealised mark-to-market on investments. Therefore, other non-interest income fell 43% to S\$101 million.

Total operating expenses decreased 3% in tandem with lower income. Hence, cost-to-income ratio held steady at 44.8%. Total allowance was 59% higher, mainly due to higher general allowance write-back in the previous quarter. As such, total credit costs on loans normalised to 19 basis points in 1Q22.

1Q22 versus 1Q21

Net interest income increased 10%, led by loan growth of 9%. Net fee and commission income declined 8%, largely due to lower wealth management and fund management as the market outlook this year is more subdued. Other non-interest income similarly decreased from impact on hedges, resulting in lower non-customer-related trading and investment income, although customer-related treasury income was stable.

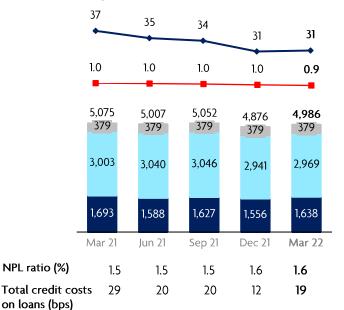
Total operating expenses was 3% lower in line with lower income. Total allowance fell 11% on lower general allowances, with total credit costs on loans being 10 basis points lower.





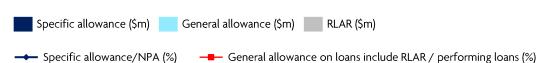
Asset quality

Allowance coverage



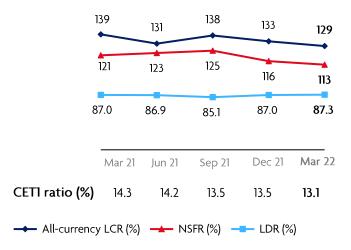
Asset quality remained resilient with the non-performing loan (NPL) ratio stable at 1.6%. Total credit costs at 19 basis points were in line with expectations.

Allowance coverage remained adequate with non-performing assets (NPA) coverage at 94% or 216% after taking collateral into account. The performing loans reserve buffer was maintained prudently at 0.9%.



Capital, funding and liquidity positions

Liquidity and capital ratios



The Group's liquidity and funding positions remained healthy with this quarter's average all-currency liquidity coverage ratio (LCR) at 129% and net stable funding ratio (NSFR) at 113%, well above the minimum regulatory requirements. Loan-to-deposit ratio (LDR) was stable at 87.3%.

CET1 ratio eased to 13.1%, largely from asset growth as the Group continues to support its customers to meet their financial needs.

For more information about UOB, please visit www.UOBGroup.com.

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First Quarter 2022 Performance Highlights 29 April 2022

Financial Highlights

Net interest income 1,686 1,677 1 1,529 10 10 10 10 10 10 10 1		1Q22	4Q21	+/(-) %	1Q21	+/(-) %
Net interest income 1,686 1,677 1 1,579 10 Net fee and commission income 572 580 (1) 679 88 Net fee and commission income 572 580 (1) 679 88 Net fee and commission income 572 580 (1) 679 689 Total income 2,359 2,434 (3) 2,486 (5) Sess Operating expenses 1,088 1,030 1,339 (3) 1,309 (7) Net such distances 1,300 1,330 (3) 1,339 (7) Net such distances for credit and other losses 1,788 112 59 2,000 (1) Net such distances for front of associates and joint ventures 2,900 1,010 1,000 1,000 Net profit defore tax 1,152 1,246 (8) 1,227 (6) Net profit after tax 1,900 1,000 1,000 1,000 1,000 1,000 Net profit after tax 1,900 1,000 1,000 1,000 1,000 1,000 Net profit after tax 1,900 1,000 1,000 1,000 1,000 1,000 Net profit after tax 1,900 1,000 1,000 1,000 1,000 1,000 Net profit after tax 1,900 1,000 1,000 1,000 1,000 1,000 Net profit after tax 1,900 1,000 1,000 1,000 1,000 1,000 Net profit after tax 1,900 1,000 1,000 1,000 1,000 Net profit after tax 1,900 1,000 1,000 1,000 1,000 1,000 Net profit after tax 1,900 1,000 1,000 1,000 1,000 1,000 Net profit after tax 1,900 1,000 1,000 1,000 1,000 1,000 Net profit after tax 1,900 1,000 1,000 1,000 1,000 1,000 Net profit after tax 1,900 1,000 1,000 1,000 1,000 1,000 1,000 Net profit after tax 1,900 1,000 1,	Selected income statement items (S\$m)					
Other non-interest income 10I 177 (43) 338 (70) Total income 2,359 2,434 (3) 2,486 (3) Sers: Operating expenses 1,008 1,309 (3) 1,809 (3) Operating profit 1,301 1,339 (3) 1,309 (7) Best: Standand other losses 1,788 1,122 (8) 2,00 (8) Net profit of associates and joint ventures 1,92 1,246 (8) 1,217 (8) Net profit after tax 1,93 1,304 (8) 1,217 (8) Net profit after tax 1,93 1,304 (8) 1,217 (8) Sected balance sheet items (SSm 1,90 1,007 1,000 3 3,31,979 1,00 Customer deposits 319,99 30,800 3 33,1979 9 1,00 3 33,1979 9 1,00 3 33,1979 9 1,00 3 33,1979 9 1,00 3 3,10	` <i>'</i>	1,686	1,677	1	1,529	10
Total norme	Net fee and commission income	572	580	(1)	619	(8)
Persic perating expenses 10,58 10,59 13, 10,89 17, 10,50 13,50	Other non-interest income	101	177	(43)	338	(70)
Operating profit 1,30l 1,339 (3) 1,379 (7) Less: Allowances for credit and other losses 178 112 59 201 (1) Add: Share of profit of associates and joint ventures 29 19 55 3.2 (8) Net profit before tax 1152 1,246 (8) 1,227 (6) Less: Tax and non-controlling interests 246 229 8 219 12 Net profit after tax b 90 0.00 0.01 (1) 1,00 10 Seceted balance sheet items (55m) 319.99 310,80 3 293,267 9 Customer deposits 361,474 352,633 3 319,79 9 Customer deposits 475,847 49,9323 4 407,9 8 Shareholders' equity b 42,89 42,693 3 30,908 13 Shareholders' equity b 42,89 42,503 1 41,70 3 Shareholders' equity b 42,89 45,50 15.7	Total income	2,359	2,434	(3)	2,486	(5)
Rest Allowances for redit and other losses. 78 11 59 20 (I) Add: Share of profit of associates and joint ventures 29 19 55 32 8 Net profit before tax 1152 1,246 (28) 1,217 (26) East Ray and non-controlling interests 246 220 8 219 12 Net profit after tax ¹ 296 1,017 (10) 1,00 10 Rest data and non-controlling interests 319,99 31,000 3 293,07 9 Rest data and non-controlling interests 319,999 31,000 3 293,07 9 Celected blance steetitems (Stone) 319,999 31,000 3 293,07 9 Customer deposits 361,47 45,847 459,333 3 319,07 9 9 Customer deposits 41,889 42,03 3 25,000 3 25,000 3 25,000 3 25,000 3 25,000 3 25,000 3 25,000	Less: Operating expenses	1,058	1,095		1,089	
Add share of profit of associates and joint ventures 19 15 32 (8) Net profit before tax 1,152 1,246 (8) 1,279 (1) less: Tax and non-controlling interests 246 290 8 2,279 10 set profit after tax. 906 1,07 (1) 1,008 1,00 Setected balance sheet items (Som) 31,999 30,800 3 293,267 9 Customer doposits 361,747 352,633 33,3979 9 Total assets 475,847 459,323 4 40,749 8 Shareholders'equity. 42,892 45,932 4 40,749 8 Social castes 15 1,57 1,57 1,57 1,57 1,57 1,57	Operating profit	1,301	1,339	(3)	1,397	
Net profit before tax 1,152 1,246 68 1,277 69 1,278 1,279 1,	Less: Allowances for credit and other losses	178			201	
Eners: Tax and non-controlling interests No Port Port Infer tax 1 246 229 8 219 12 Non-port Infer tax 1 906 1017 (1) 1008 100 Selected balance sheet items (SSm) Cross customer loans 319,999 30,800 3 292,267 9 Customer deposits 319,999 459,333 3 319,799 9 Customer deposits 475,847 459,333 3 319,799 9 Customer deposits 475,847 459,333 3 319,799 9 Charled seases 475,847 459,333 3 33,099 9 9 Shareholders equity 1 428 45,090 3 250,000 3 250,000 3 30,000 3 30,000 3 30,000 3 30,000 3 30,000 3 30,000 3 30,000 3 30,000 3 30,000 3 30,000 30,000 30,000 30,000 30,000 30,000 <t< td=""><td>· · · · · · · · · · · · · · · · · · ·</td><td></td><td></td><td></td><td></td><td></td></t<>	· · · · · · · · · · · · · · · · · · ·					
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Gross customer loans 319,999 310,800 3 293,267 9 Customer deposits 361,747 352,633 3 331,979 9 Total assets 475,847 459,323 4 440,709 8 Shareholders' equity¹ 42,892 42,633 1 41,700 3 Risk-weighted assets 267,550 259,067 3 236,008 13 Key financial ratios (%) 3 1,56 1,57 4 2 2 2 1,57 2 2 1,57 2 2 2 1,57 2 2 2 2 1,56 1,57 2 2 1,56 1,57 2 2 1,56 1,57 2 2 1,57 2 2 1,56 1,56 1,57 2 2 1,56 1,56 1,52 2 1,56 1,56 1,52 2 1,50 2 1,56 1,57 2 1,57 2 1,52 1,56 <t< td=""><td>Net profit after tax '</td><td>906</td><td>1,017</td><td>(11)</td><td>1,008</td><td>(10)</td></t<>	Net profit after tax '	906	1,017	(11)	1,008	(10)
Customer deposits 361,747 352,633 3 331,979 9 Total assets 475,847 459,323 4 440,749 8 Shareholders' equity¹ 42,892 42,633 1 41,700 3 Risk'-weighted assets 267,550 259,067 3 236,008 18 Key financial ratios (%) Text 1.58 1.56 1.57 1.57 Net interest margin² 1.58 1.56 1.57 43.8 1.56 1.57 43.8 1.56 1.57 43.8 1.56 1.57 43.8 1.56 1.57 43.8 1.56 1.57 43.8 1.56 1.57 43.8 1.56 1.57 43.8 1.56 1.57 1.57 2.59 1.56 1.57 1.57 1.57 2.59 1.56 1.57 1.57 2.59 1.56 1.52 1.52 1.56 1.56 1.52 1.57 1.57 2.59 1.56 1.52 1.52 1.52 1.57	Selected balance sheet items (S\$m)					
Total assets 475,847 459,323 4 40,749 8 Shareholders' equity¹ 42,892 42,633 1 41,700 3 Risk-weighted assets 267,550 259,067 3 236,008 13 Key financial ratios (%) 8 1.56 1.57 1.57 Net interest margin² 1.58 1.56 1.57 43.8 1.56 1.57 1.5	Gross customer loans	319,999	310,800	3	293,267	9
Shareholders' equity¹ 42,892 42,633 1 41,700 3 Risk-weighted assets 267,550 259,067 3 336,008 13 Key financial ratios (%) Verifications (%) Verifications (%) Verifications (%) 1.58 1.56 1.57 Verifications (%) 1.59 1.59 Perifications (%) 1.59	Customer deposits	361,747	352,633	3	331,979	9
Risk-weighted assets 267,550 259,067 3 236,008 13 Key financial ratios (%) Lise interest margin 1.58 1.56 1.57 Lise interest margin 1.58 1.58 1.58 1.58 Lise interest margin 1.58 1.58 </td <td>Total assets</td> <td>475,847</td> <td>459,323</td> <td>4</td> <td>440,749</td> <td>8</td>	Total assets	475,847	459,323	4	440,749	8
Key financial ratios (%) Net interest margin² 1.58 1.56 1.57 Cost/Income ratio 44.8 45.0 43.8 Credit costs on loans (bp)² 34.8 45.0 43.8 General - (10) 19 Specific 19 122 10 Total 19 12 29 NPA coverage ratio 94 96 112 NPL ratio³ 1.6 1.6 1.5 Return on average ordinary shareholders' equity ^{2,4} 8.8 10.0 10.2 Return on average total assets² 8.7 0.89 0.93 Loan/Deposit ratio⁵ 8.7 8.9 0.93 Loan/Deposit ratio⁵ 8.8 10.0 10.2 Return on average total assets² 8.7 8.9 0.93 Loan/Deposit ratio⁵ 8.8 10.0 10.2 Rall-currency 129 133 139 139 Singapore Dollar 343 321 274 Net stable funding ratio ("NSFR") ^{7,10} 113.1 13.5 14.3	Shareholders' equity ¹	42,892	42,633	1	41,700	3
Net interest margin 2 1.58 1.56 1.57 Cost/Income ratio 44.8 45.0 43.8 Credit costs on loans (bp) 2 3 44.8 45.0 43.8 General - (10) 19 20 10 Specific 19 22 10 12 29 NPA coverage ratio 94 96 112 12	Risk-weighted assets	267,550	259,067	3	236,008	13
Cost/Income ratio 44.8 45.0 43.8 Credit costs on loans (bp)² Credit costs on loans (bp)² Credit costs on loans (bp)² General - (I0) 19 Specific 19 22 10 Total 19 12 29 NPA coverage ratio 94 96 112 NPL ratio³ 1.6 1.6 1.5 Return on average ordinary shareholders' equity².4 8.8 10.0 10.2 Return on average total assets² 0.77 0.89 0.93 Loan/Deposit ratio⁵ 87.0 87.0 87.0 Liquidity coverage ratios ("LCR") 6.10 32 87.0 87.0 Liquidity coverage ratios ("LCR") 6.10 33 32.1 139 Singapore Dollar 13 116 121 Capital adequacy ratios 11 116 121 Common Equity Tier 1 13.1 13.5 14.3 Tier 1 14.0 14.4 15.4 Total 15.8 16.6 17.9 Leverage ratio 8 2.3 2.3 7.5 </td <td>Key financial ratios (%)</td> <td></td> <td></td> <td></td> <td></td> <td></td>	Key financial ratios (%)					
Credit costs on loans (bp) 2 General - (10) 19 Specific 19 22 10 Total 19 12 29 NPA coverage ratio 94 96 112 NPL ratio 3 1.6 1.6 1.6 1.5 Return on average ordinary shareholders' equity 2.4 8.8 10.0 10.2 Return on average total assets 2 0.77 0.89 0.93 Loan/Deposit ratio 5 87.3 87.0 87.0 Liquidity coverage ratios ("LCR") 6.10 All-currency 129 133 139 Singapore Dollar 343 321 274 Net stable funding ratio ("NSFR") 7.30 113 116 121 Capital adequacy ratios Common Equity Tier 1 13.1 13.5 14.3 Tier 1 14.0 14.4 15.4 Total 15.8 16.6 17.9 Leverage ratio 8 6.9 7.2 7.5 Earnings per ordinary share (\$) 2.4 Basic 2.13 2.39 2.36 Dilluted 2.11 2.38	Net interest margin ²	1.58	1.56		1.57	
General - (10) 19 Specific 19 22 10 Total 19 12 29 NPA coverage ratio 94 96 112 NPL ratio³ 1.6 1.6 1.6 1.5 Return on average ordinary shareholders' equity 2.4 8.8 10.0 10.2 Return on average total assets 2 0.77 0.89 0.93 Loan/Deposit ratio 5 87.3 87.0 87.0 Liquidity coverage ratios ("LCR") 6.10 34 32.1 274 All-currency 129 133 139 Singapore Dollar 343 32.1 274 Net stable funding ratio ("NSFR") 7.00 113 116 121 Capital adequacy ratios 13.1 13.5 14.3 Tier 1 14.0 14.4 15.4 17.9 Leverage ratio 8 6.9 7.2 7.5 Earnings per ordinary share (\$) 2.4 8.8 10.0 12.1 2.36 2.36 Diluted 2.11 2.38 2.35 2.36	Cost/Income ratio	44.8	45.0		43.8	
General - (10) 19 Specific 19 22 10 Total 19 12 29 NPA coverage ratio 94 96 112 NPL ratio³ 1.6 1.6 1.6 1.5 Return on average ordinary shareholders' equity 2.4 8.8 10.0 10.2 Return on average total assets 2 0.77 0.89 0.93 Loan/Deposit ratio 5 87.3 87.0 0.89 0.93 Liquidity coverage ratios ("LCR") 6.10 34 32.1 274 Net stable funding ratio ("NSFR") 7.10 113 116 121 Capital adequacy ratios 113 115.5 14.3 Tier 1 14.0 14.4 15.4 Total 15.8 16.6 17.9 Leverage ratio 8 6.9 7.2 7.5 Earnings per ordinary share (\$) 2.4 2.13 2.39 2.36 Diluted 2.11 2.38 2.35	Credit costs on loans (bp) ²					
Specific 19 22 10 Total 19 12 29 NPA coverage ratio 94 96 112 NPL ratio³ 1.6 1.6 1.5 Return on average ordinary shareholders' equity 2.4 8.8 10.0 10.2 Return on average total assets 2 0.77 0.89 0.93 Loan/Deposit ratio 5 87.3 87.0 87.0 Liquidity coverage ratios ("LCR") 6.10 87.3 87.0 87.0 All-currency 129 133 139 Singapore Dollar 343 321 274 Net stable funding ratio ("NSFR") 7.10 113 116 121 Capital adequacy ratios 13.1 13.5 14.3 Tier 1 14.0 14.4 15.4 Total 15.8 16.6 17.9 Leverage ratio 8 6.9 7.2 7.5 Earnings per ordinary share (\$) 2.4 8.8 16.0 17.9 Basic 2.13 2.39 2.36 Diluted 2.11 2.38 2.35 </td <td>* * * *</td> <td>-</td> <td>(10)</td> <td></td> <td>19</td> <td></td>	* * * *	-	(10)		19	
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NPL ratio³ 1.6 1.6 1.5 Return on average ordinary shareholders' equity ².4 8.8 10.0 10.2 Return on average total assets² 0.77 0.89 0.93 Loan/Deposit ratio⁵ 87.3 87.0 87.0 Liquidity coverage ratios ("LCR") 6.10 **** ***** ***** ***** ***** 129 133 139 Singapore Dollar 343 321 274 Net stable funding ratio ("NSFR") 7.10 113 116 121 Capital adequacy ratios **** *** **		19	12		29	
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Return on average total assets 2 0.77 0.89 0.93 Loan/Deposit ratio 5 87.3 87.0 87.0 Liquidity coverage ratios ("LCR") 6.10 34.3 87.0 87.0 All-currency 129 133 139 Singapore Dollar 343 321 274 Net stable funding ratio ("NSFR") 7.10 113 116 121 Capital adequacy ratios 2 3 14.3 Common Equity Tier 1 13.1 13.5 14.3 Tier 1 14.0 14.4 15.4 Total 15.8 16.6 17.9 Leverage ratio 8 6.9 7.2 7.5 Earnings per ordinary share (\$) 2.4 8 2.13 2.39 2.36 Diluted 2.11 2.38 2.35	NPL ratio ³	1.6	1.6		1.5	
Return on average total assets 2 0.77 0.89 0.93 Loan/Deposit ratio 5 87.3 87.0 87.0 Liquidity coverage ratios ("LCR") 6.10 34.3 87.0 87.0 All-currency 129 133 139 Singapore Dollar 343 321 274 Net stable funding ratio ("NSFR") 7.10 113 116 121 Capital adequacy ratios 2 3 14.3 Common Equity Tier 1 13.1 13.5 14.3 Tier 1 14.0 14.4 15.4 Total 15.8 16.6 17.9 Leverage ratio 8 6.9 7.2 7.5 Earnings per ordinary share (\$) 2.4 8 2.13 2.39 2.36 Diluted 2.11 2.38 2.35	Return on average ordinary shareholders' equity ^{2,4}	8.8	10.0		10.2	
Loan/Deposit ratio 5 87.3 87.0 87.0 Liquidity coverage ratios ("LCR") 6.10 129 133 139 All-currency 129 133 274 Singapore Dollar 343 321 274 Net stable funding ratio ("NSFR") 7.10 113 116 121 Capital adequacy ratios 2 3 14.3 Common Equity Tier 1 13.1 13.5 14.3 Tier 1 14.0 14.4 15.4 Total 15.8 16.6 17.9 Leverage ratio 8 6.9 7.2 7.5 Earnings per ordinary share (\$) 2.4 2.13 2.39 2.36 Diluted 2.11 2.38 2.35		0.77	0.89		0.93	
Liquidity coverage ratios ("LCR") 6.10 All-currency 129 133 139 Singapore Dollar 343 321 274 Net stable funding ratio ("NSFR") 7.10 113 116 121 Capital adequacy ratios V V V Common Equity Tier 1 13.1 13.5 14.3 Tier 1 14.0 14.4 15.4 Total 15.8 16.6 17.9 Leverage ratio 8 6.9 7.2 7.5 Earnings per ordinary share (\$) 2.4 Secondary share (\$) 2.4 Secondary share (\$) 2.4 Secondary share (\$) 2.4 Secondary share (\$) 2.36 2.13 2.39 2.36 Diluted 2.11 2.38 2.35		87.3	87.0		87.0	
All-currency 129 133 139 Singapore Dollar 343 321 274 Net stable funding ratio ("NSFR") 7.10 113 116 121 Capital adequacy ratios 3.1 13.5 14.3 Common Equity Tier 1 13.1 13.5 14.3 Tier 1 14.0 14.4 15.4 Total 15.8 16.6 17.9 Leverage ratio 8 6.9 7.2 7.5 Earnings per ordinary share (\$) 2.4 3.13 2.39 2.36 Diluted 2.11 2.38 2.35	·					
Singapore Dollar 343 321 274 Net stable funding ratio ("NSFR") 7.10 113 116 121 Capital adequacy ratios 31.1 13.5 14.3 Common Equity Tier 1 13.1 13.5 14.3 Tier 1 14.0 14.4 15.4 Total 15.8 16.6 17.9 Leverage ratio 8 6.9 7.2 7.5 Earnings per ordinary share (\$) 2.4 2.13 2.39 2.36 Diluted 2.11 2.38 2.35		129	133		139	
Net stable funding ratio ("NSFR") 7.10 Capital adequacy ratios Common Equity Tier 1 Tier 1 Total Leverage ratio 8 Earnings per ordinary share (\$) 2.4 Basic Diluted 113 116 121 13.5 14.3 15.4 15.4 15.8 16.6 17.9 2.13 2.39 2.36 2.13 2.39 2.36 2.35	•					
Capital adequacy ratios Common Equity Tier 1 13.1 13.5 14.3 Tier 1 14.0 14.4 15.4 Total 15.8 16.6 17.9 Leverage ratio ⁸ 6.9 7.2 7.5 Earnings per ordinary share (\$) ^{2.4} 8asic 2.13 2.39 2.36 Diluted 2.11 2.38 2.35	9 1					
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Tier 1 14.0 14.4 15.4 Total 15.8 16.6 17.9 Leverage ratio ⁸ 6.9 7.2 7.5 Earnings per ordinary share (\$) ^{2,4} Basic 2.13 2.39 2.36 Diluted 2.11 2.38 2.35		13.1	13.5		14.3	
Leverage ratio ⁸ 6.9 7.2 7.5 Earnings per ordinary share (\$) ^{2,4} 2.13 2.39 2.36 Diluted 2.11 2.38 2.35	• •	14.0	14.4		15.4	
Earnings per ordinary share (\$) 2.4 Basic 2.13 2.39 2.36 Diluted 2.11 2.38 2.35	Total	15.8	16.6		17.9	
Basic 2.13 2.39 2.36 Diluted 2.11 2.38 2.35	Leverage ratio ⁸	6.9	7.2		7.5	
Basic 2.13 2.39 2.36 Diluted 2.11 2.38 2.35						
	- · · · · · · · · · · · · · · · · · · ·	2.13	2.39		2.36	
Net asset value ("NAV") per ordinary share $(5)^9$ 24.23 24.08 23.42	Diluted	2.11	2.38		2.35	
The asset value (1747) per ordinary strate (5)	Net asset value ("NAV") per ordinary share $(\$)^9$	24.23	24.08		23.42	

Notes:

- ${\it 1} \quad {\it Relate to amount attributable to equity holders of the Bank}.$
- 2 Computed on an annualised basis.
- 3 Refer to non-performing loans as a percentage of gross customer loans.
- 4 Calculated based on profit attributable to equity holders of the Bank net of perpetual capital securities distributions.
- 5 Refer to net customer loans and customer deposits.
- 6 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.
- 7 NSFR is calculated based on MAS Notice 652 which requires a minimum of 100% to be maintained.
- 8 Leverage ratio is calculated based on MAS Notice 637 which requires a minimum ratio of 3%.
- 9 Perpetual capital securities are excluded from the computation.
- 10 Public disclosure required under MAS Notice 651 and 653 are available in the UOB website at www.UOBgroup.com/investor-relations/financial/index.html.

