



UOB Group Financial Updates

Leong Yung Chee
Group Chief Financial Officer

For the First Half / Second Quarter Ended 30 June 2025

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Key Highlights

- **Second quarter 2025 net profit at \$1.3 billion**, 10% lower QoQ and 6% lower YoY
- **Net interest income eased**, as **net interest margin declined** nine basis points from last quarter to **1.91%** due to lower asset yields amid falling benchmark rates
- **Net fee income decreased to \$636 million** from last quarter's record high. Wealth fees were affected by a cautious approach amid macro uncertainties
- **Trading and investment income softened 11% QoQ** from lower trading and liquidity management activities. Customer-related treasury income sustained momentum, backed by demand for hedging solutions
- **Stable NPL ratio at 1.6%**. Maintained prudent pre-emptive allowance reserves with **total credit costs at 32bps**
- **Robust capital and funding positions** with **CET1 ratio at 15.3%** post dividend payout and **NSFR at 118%**



Net profit after tax

\$1.3b - 10% QoQ
- 6% YoY

Net Interest Margin

1.91% - 0.09%pt QoQ
- 0.14%pt YoY

Fee Income

\$636m - 8% QoQ
+ 3% YoY

Trading & Investment Income

\$414m - 11% QoQ
+ 4% YoY

NPL ratio

1.6% unchanged QoQ
+ 0.1%pt YoY

CET 1 ratio

15.3% - 0.2%pt QoQ
+ 1.9%pt YoY

1H25 net profit at \$2.8 billion

Growth in operating profit offset by pre-emptive credit provisioning

	1H25 \$m	1H24 \$m	YoY +/(-)%	2Q25 \$m	1Q25 \$m	QoQ +/(-)%	2Q24 \$m	YoY +/(-)%
Net interest income	4,745	4,763	(0)	2,336	2,409	(3)	2,401	(3)
Net fee income	1,330	1,198	11	636	694	(8)	618	3
Other non-interest income	1,047	1,038	1	493	554	(11)	457	8
Total income	7,121	6,998	2	3,465	3,657	(5)	3,476	(0)
Less: Total expenses	3,095	3,105	(0)	1,535	1,559	(2)	1,534	0
Operating profit	4,027	3,894	3	1,929	2,097	(8)	1,941	(1)
Less: Amortisation of intangible assets	16	13	21	9	7	27	7	39
Less: Allowance for credit and other losses	569	395	44	279	290	(4)	232	20
Add: Associates & Joint Ventures	19	56	(67)	(3)	22	(>100)	31	(>100)
Net profit	2,828	2,912	(3)	1,338	1,490	(10)	1,425	(6)

Group Retail

Selected income statement data

	1H25	1H24	YoY
	\$m	\$m	%
Income	2,592	2,695	(4)
Lending, Deposits ¹	1,556	1,759	(12)
Wealth	619	540	15
Credit Cards	416	395	5
Expenses	1,367	1,488	(8)
Operating Profit	1,225	1,207	1
Allowance for credit and other losses	127	216	(41)
Profit before Tax	1,084	977	11

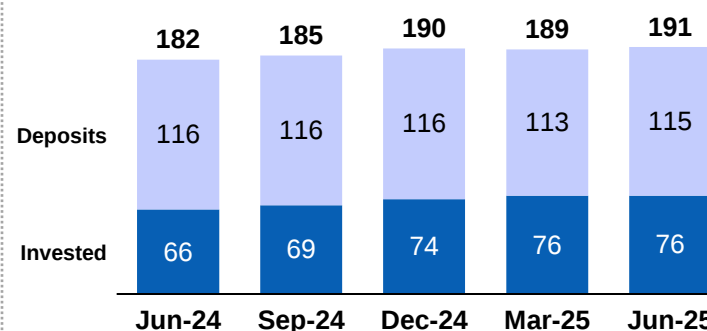
Highlights

- PBT rose as one-off expenses and credit cost pressures from operational merger in Thailand have abated
- Strategic priorities of CASA, cards and wealth delivered results, offsetting income headwinds of lower rates and competition
- Retail deposits crossed \$200b, with sound CASA growth on strong customer value proposition
- Double-digit wealth income growth backed by conversion of deposits into invested AUM; net new money stable at \$3b for 2Q25
- Robust card billing growth across ASEAN franchise, driven by strategic partnerships and enhanced rewards offering. Customer grew 4% YoY to 8.4m

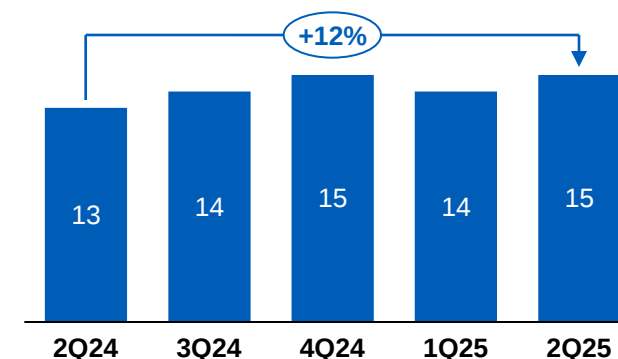
Key metrics

	1H25	1H24	YoY
			%
Cost / Income ratio	52.7%	55.2%	(2.5) pt
Total credit costs	22 bps	40 bps	(18) bps
RoRWA	4.9%	4.9%	-
Gross Customer Loans (\$b)	115	108	6
Customer Deposits (\$b)	204	195	4
of which CASA (\$b)	116	98	18

HNW AUM² (\$b)



Card billings (\$b)



1. Includes Others
2. Refers to Privilege Banking and Private Bank

Group Wholesale Banking

Selected income statement data

	1H25	1H24	YoY
	\$m	\$m	%
Income	3,254	3,415	(5)
Transaction Banking	1,596	1,863	(14)
Loans ¹	1,092	1,092	0
Investment Banking	254	190	34
Customer Treasury	311	270	15
Expenses	874	835	5
Operating Profit	2,379	2,580	(8)
Allowance for credit and other losses	167	92	81
Profit before Tax	2,192	2,484	(12)

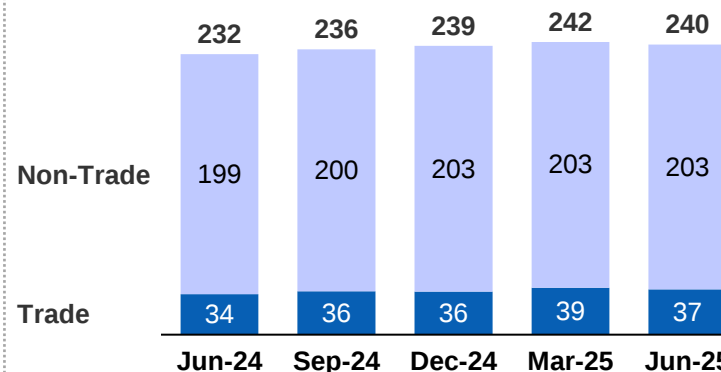
Highlights

- PBT impacted by exogenous factors like lower benchmark rates and keen competition for quality assets, while allowance rose from a low base
- Amid tariff uncertainties, close to 50% of GWB income generated from Transaction Banking – underpinned by an enlarged CASA base and 12% trade loan growth – while customer treasury activities also picked up
- Investment Banking delivered record fees in 1H25
- Steady income contribution from non-real estate sectors at 69%, while cross-border income mix stayed stable at 26%

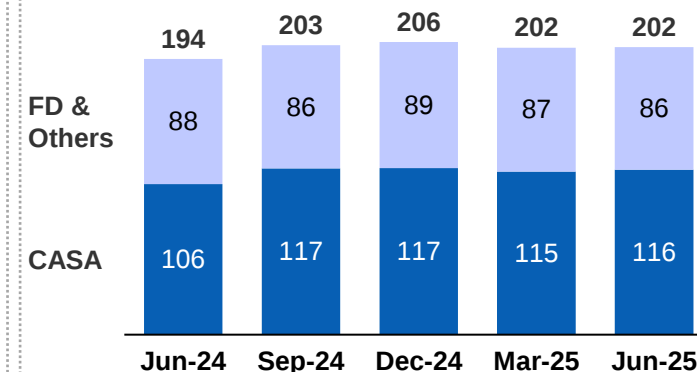
Key metrics

	1H25	1H24	YoY
			%
Cost / Income ratio	26.9%	24.4%	2.5 pt
Total credit costs	15 bps	9 bps	6 bps
RoRWA	1.8%	1.9%	(0.1) pt
Total Gross Loans ² (\$b)	240	232	3
Total Deposits ² (\$b)	202	194	4

Total Gross Loans² (\$b)



Total Deposits² (\$b)

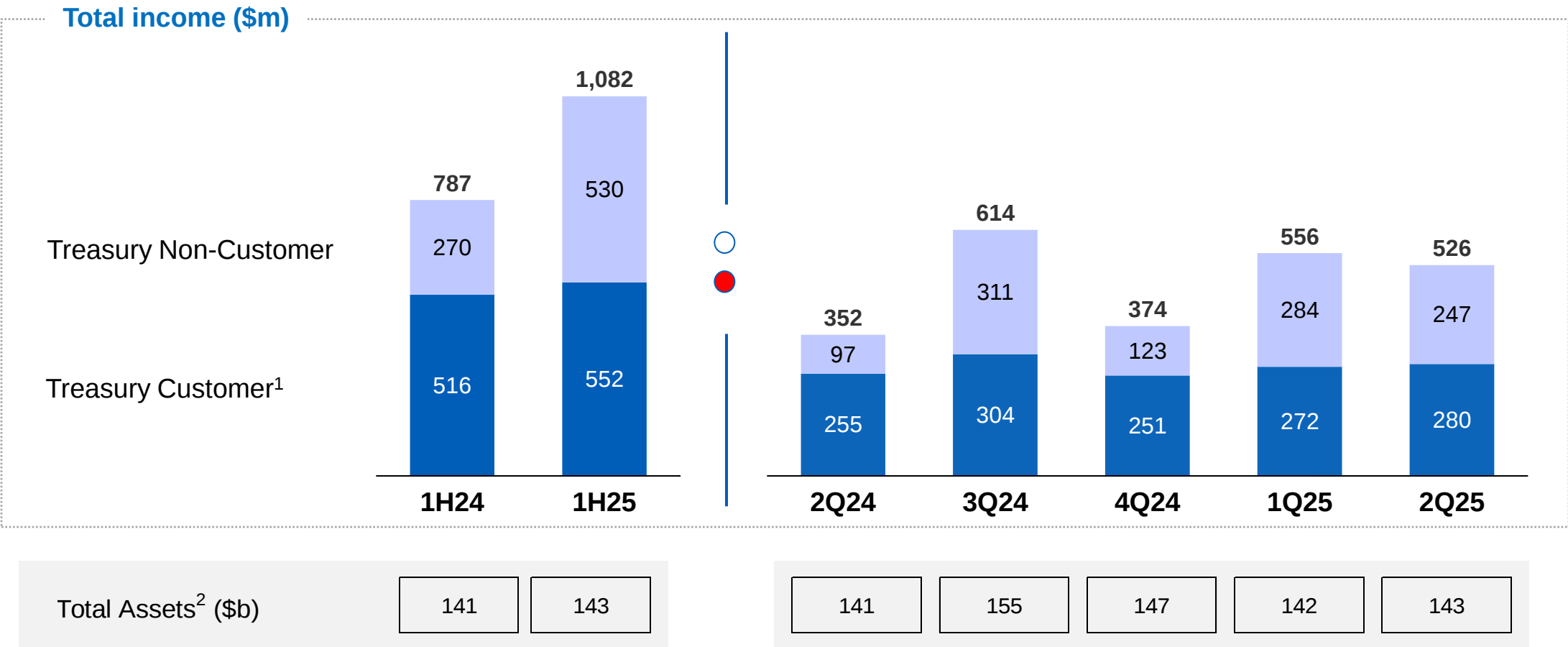


1. Includes Others

2. Includes Banks and Non-Banks

Global Markets

Continue to deliver strong customer flows



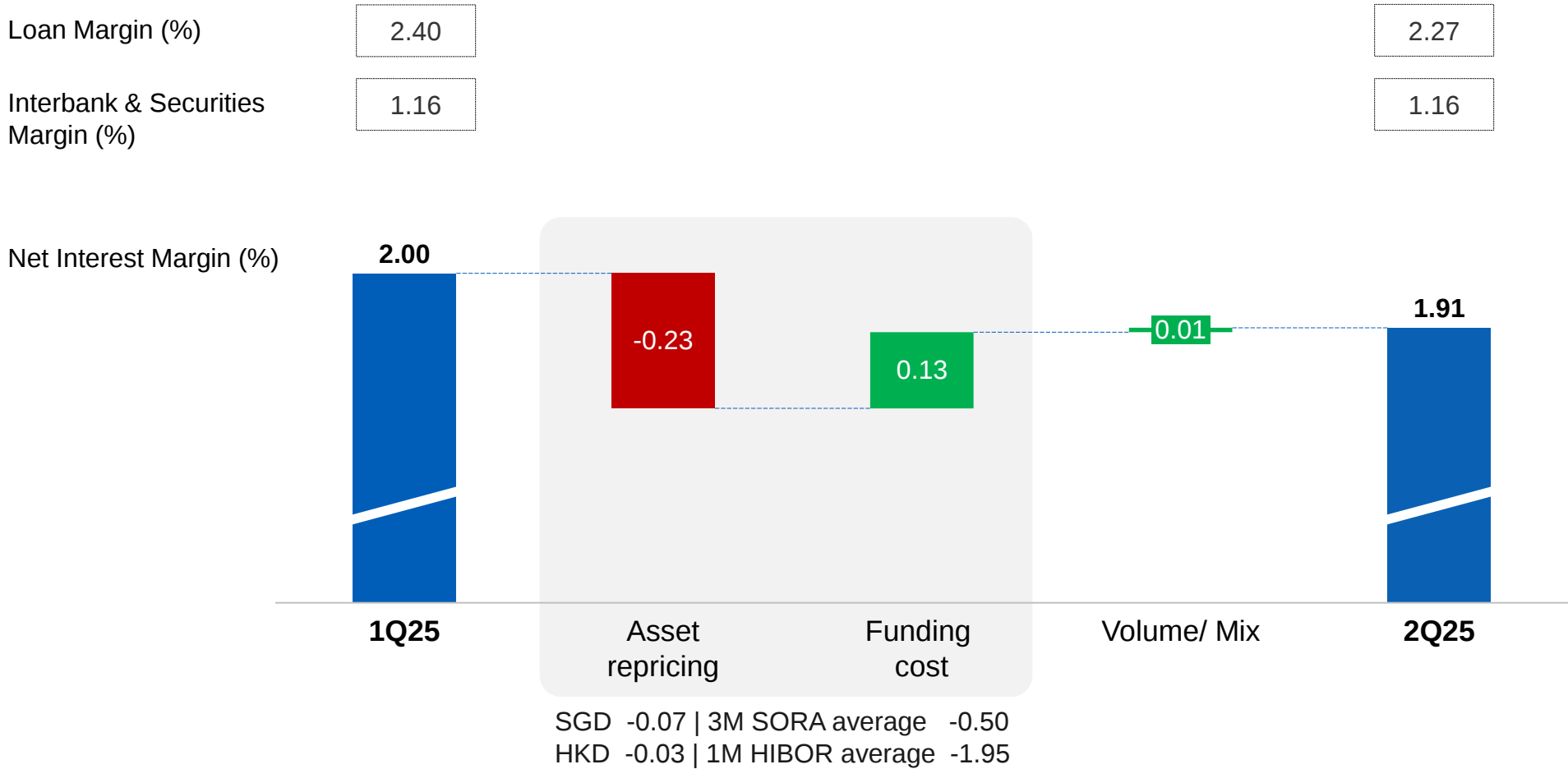
1. Reflects income from treasury products offered to Group Retail and Group Wholesale Banking segments

2. Total Assets excluding derivative-related assets

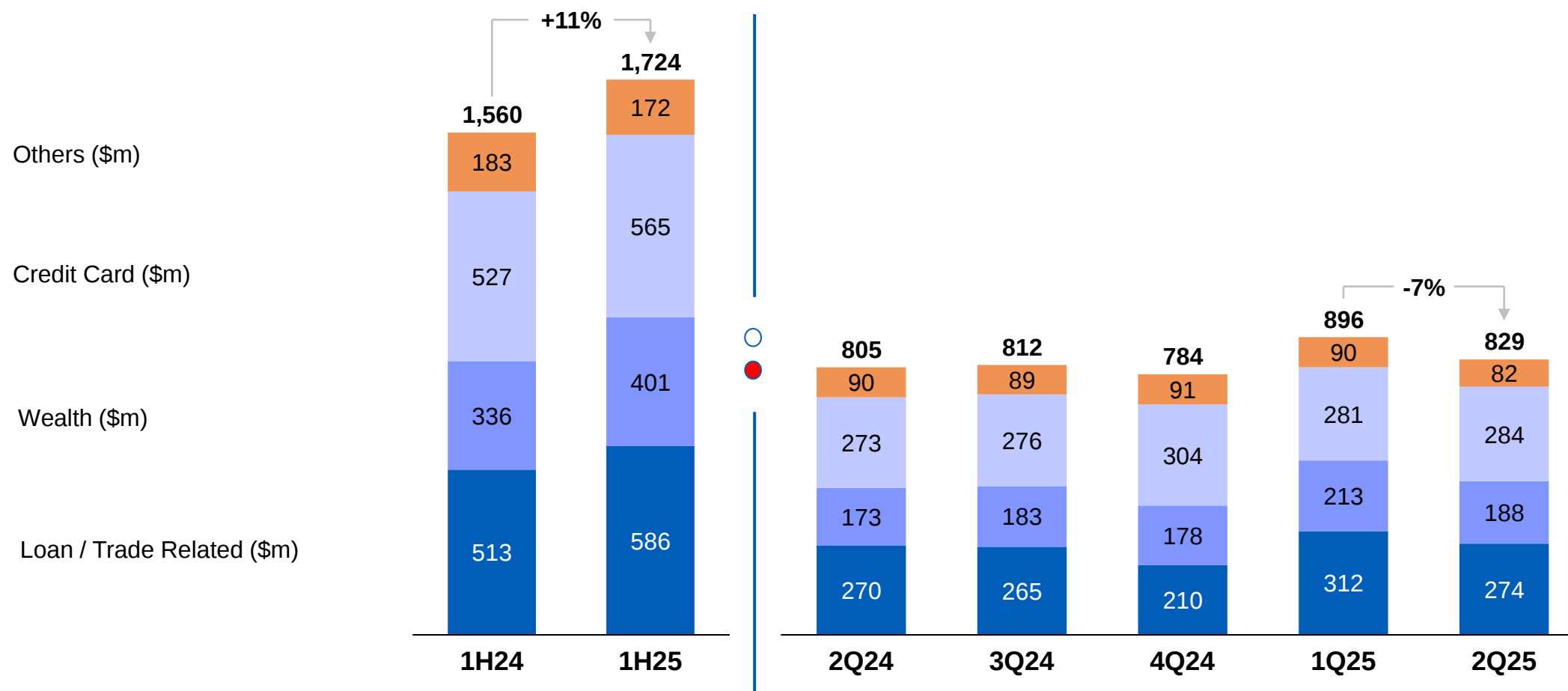
Net interest income moderated as asset growth cushioned effects of sharp decline in benchmark rates



Net interest margin eased on asset repricing mitigated by improved funding and balance sheet management

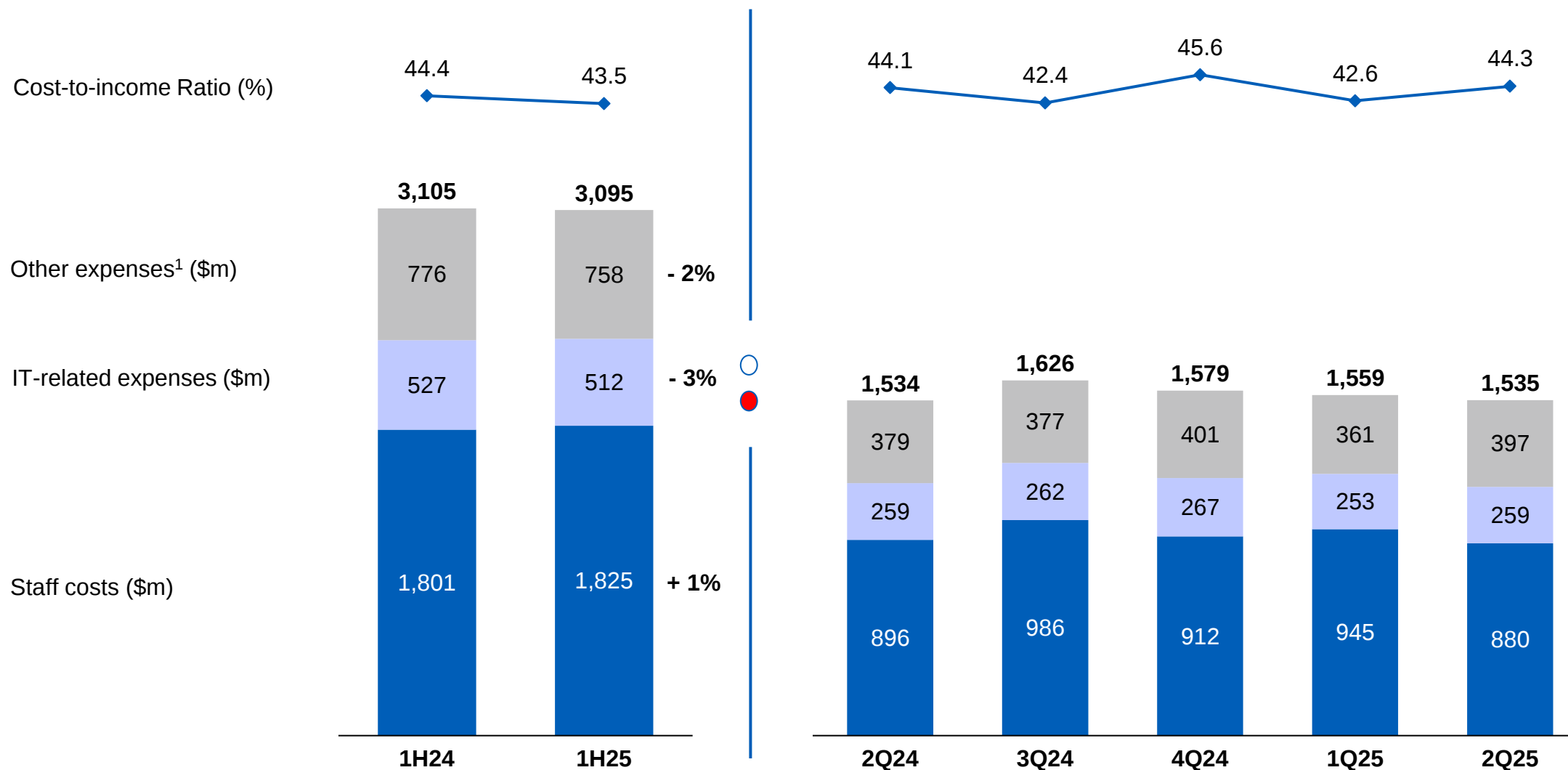


2Q25 fee income declined from last quarter's record high, Wealth fees affected by cautious approach amid macro uncertainties



Note: Above fees are gross of expenses, unless stated otherwise

Total expenses declined on tighter cost discipline

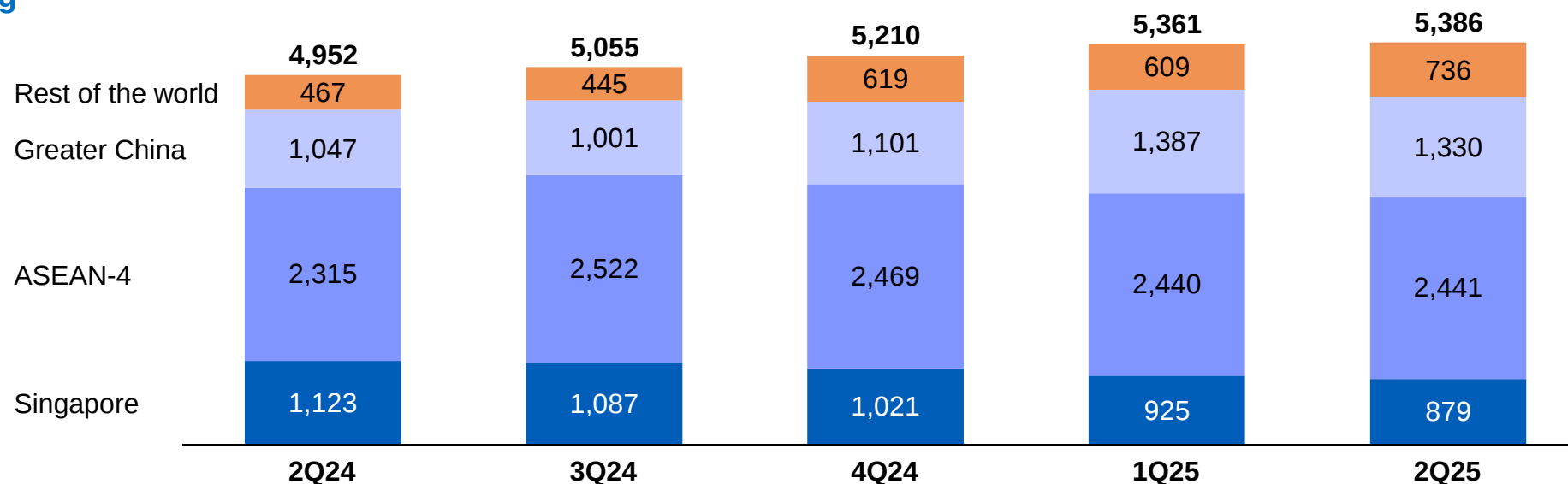


1. Includes revenue-related, occupancy-related and other expenses

Stable NPL ratio at 1.6% and new NPAs within expectation



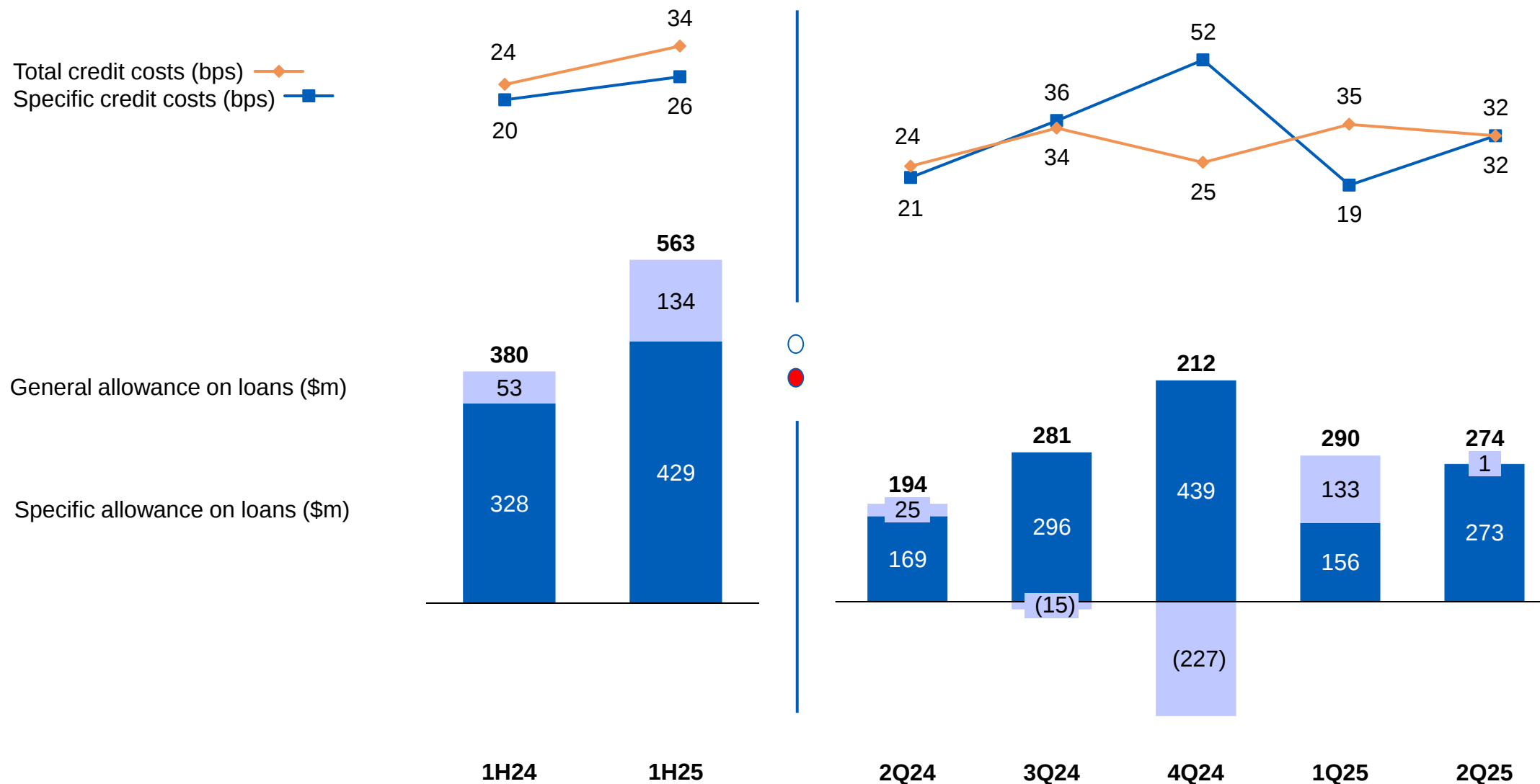
Non-Performing Assets



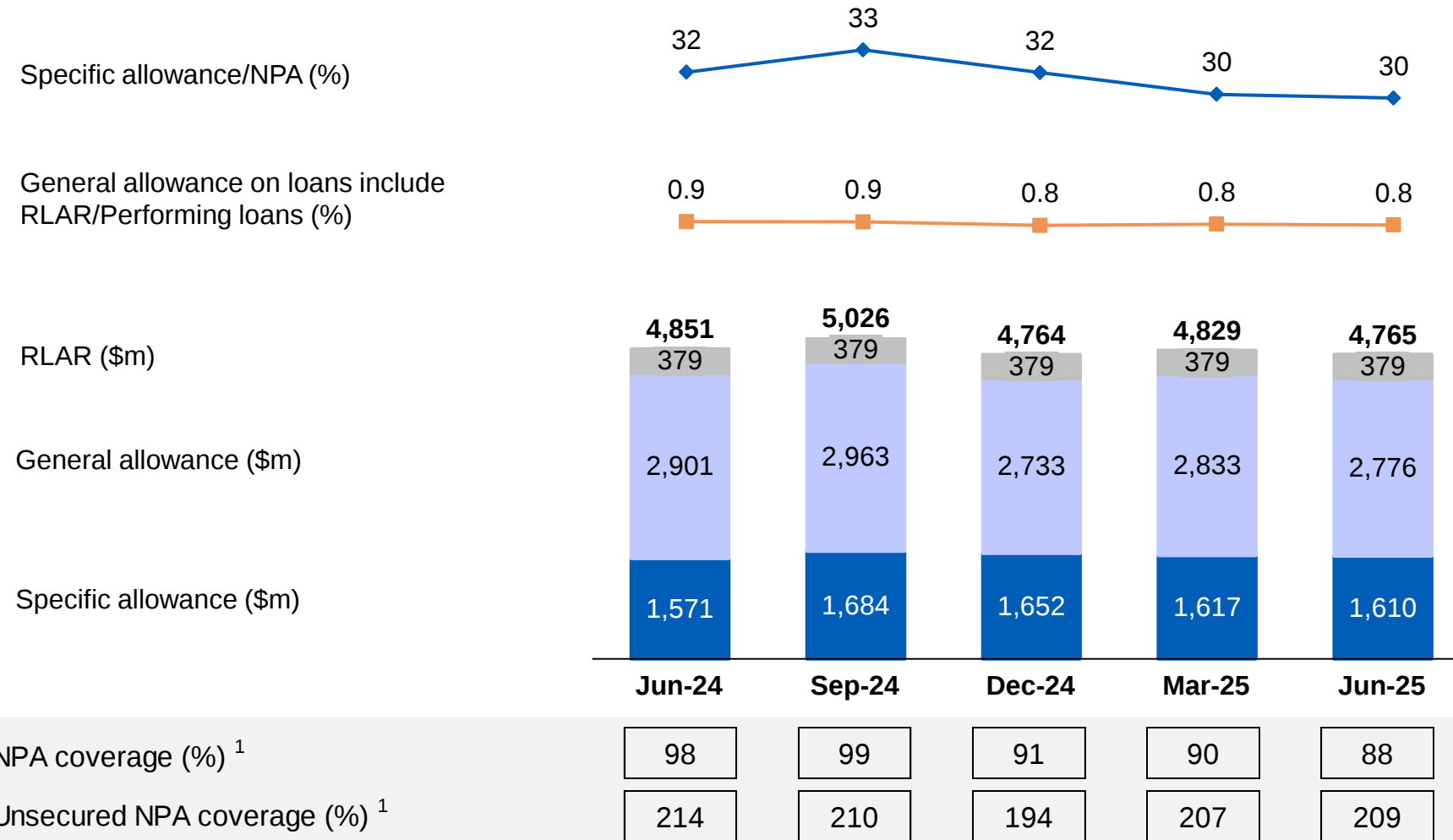
Non-individuals

	2Q24	3Q24	4Q24	1Q25	2Q25
New NPAs	438	212	514	400	472
Upgrades, recoveries and write-offs	(527)	(261)	(328)	(237)	(430)

Specific allowance increased, mitigated by pre-emptive provisions



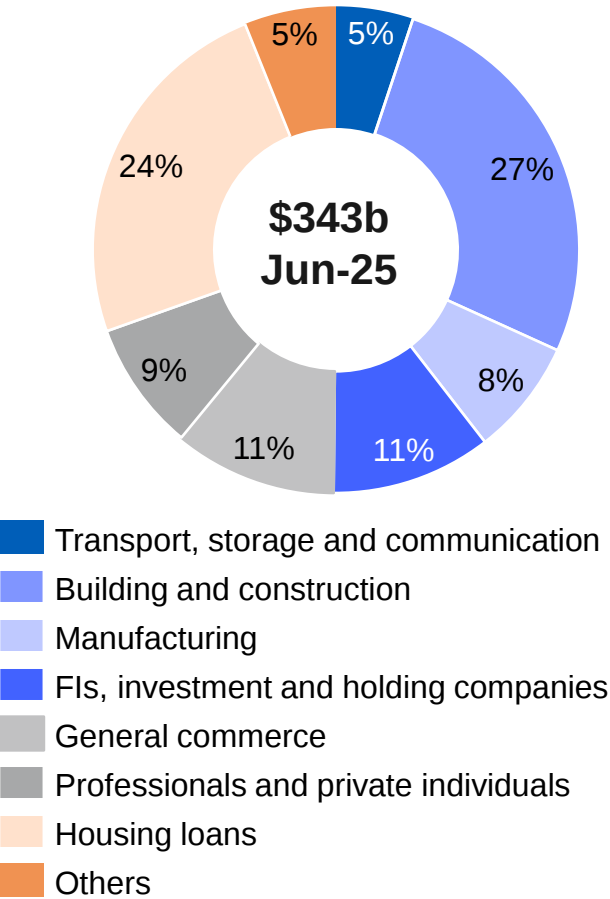
Provision coverage maintained at prudent levels



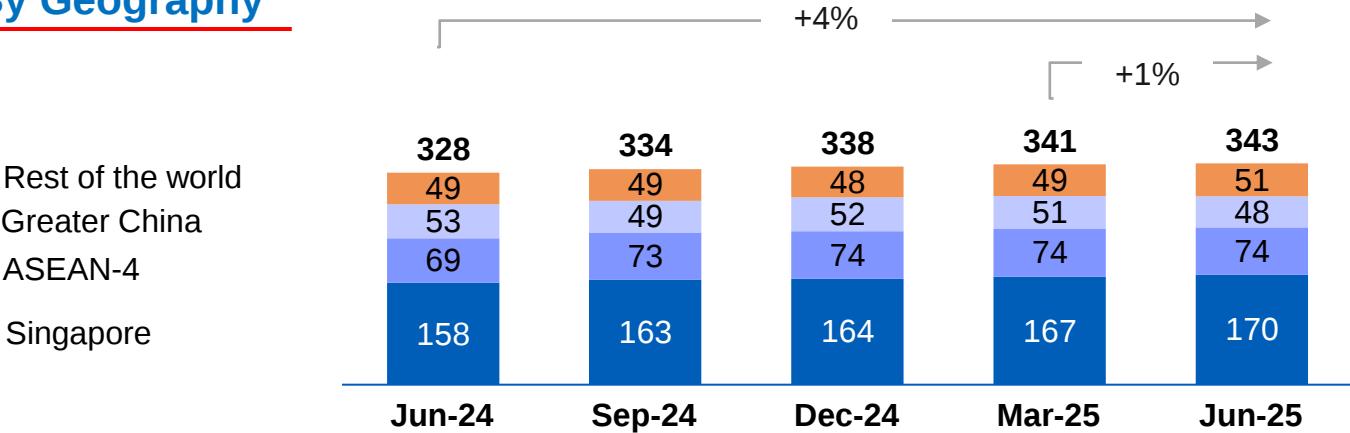
1. Includes RLAR (Regulatory loss allowance reserve) as part of total allowance

Loans growth of 4% YoY and 1% QoQ, mainly from corporates and mortgages in Singapore

By Industry

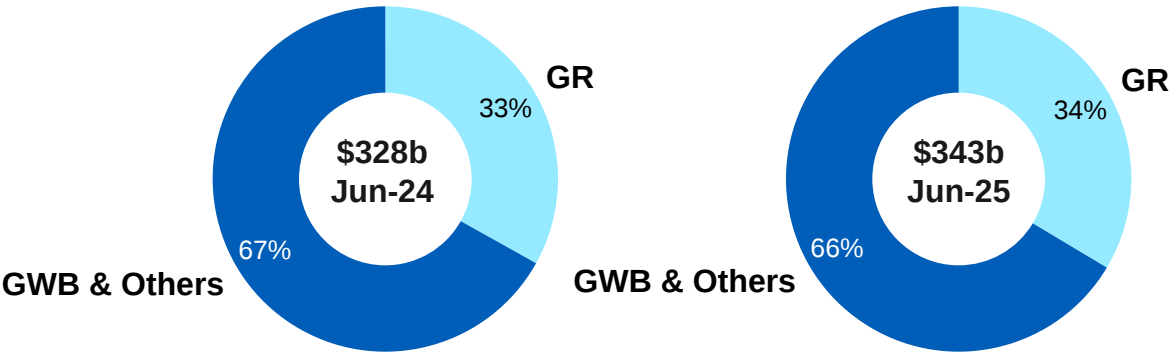


By Geography

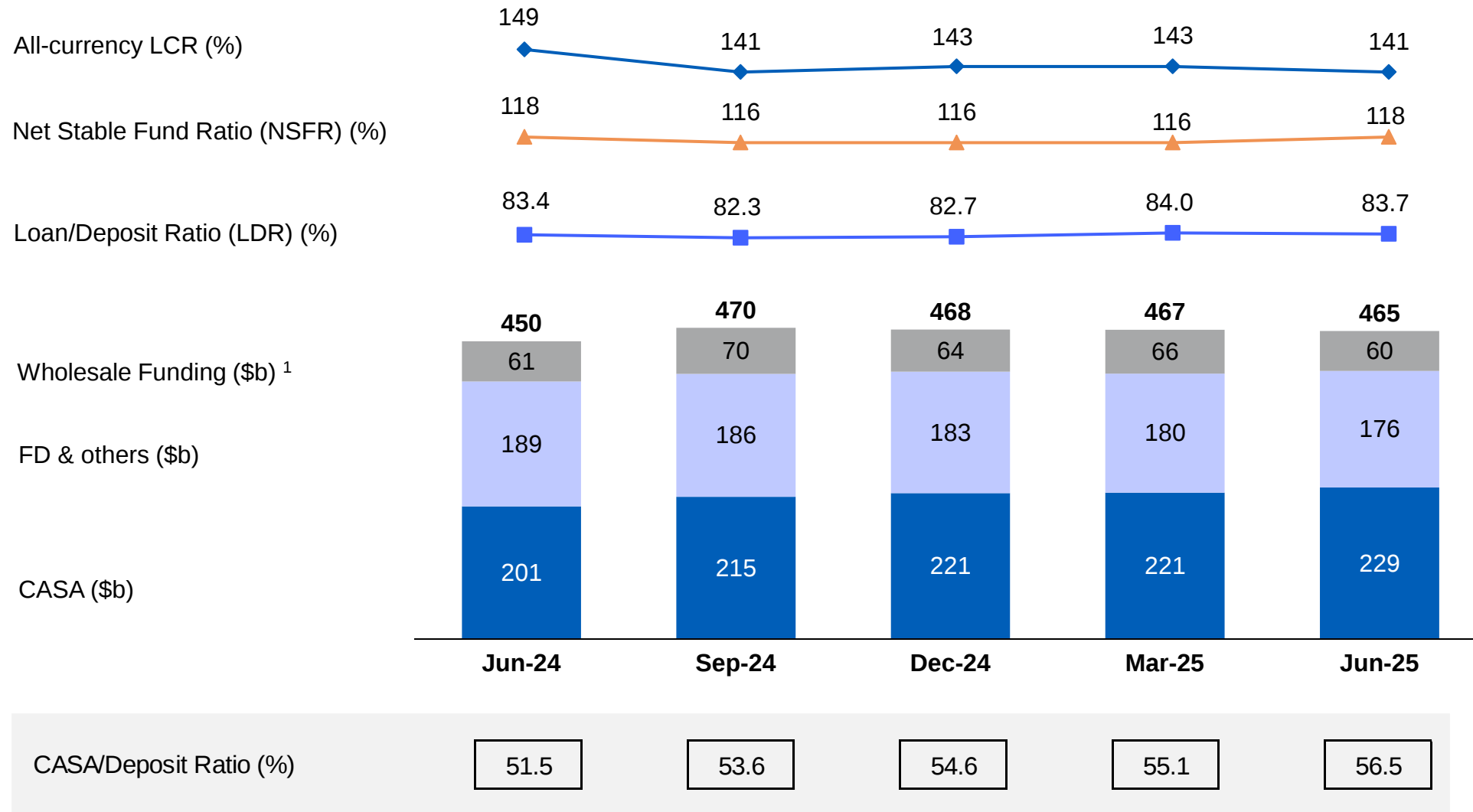


Note: Loans are classified based on where credit risks reside, represented by country of incorporation/operation for non-individuals and residence for individuals.

By Segment

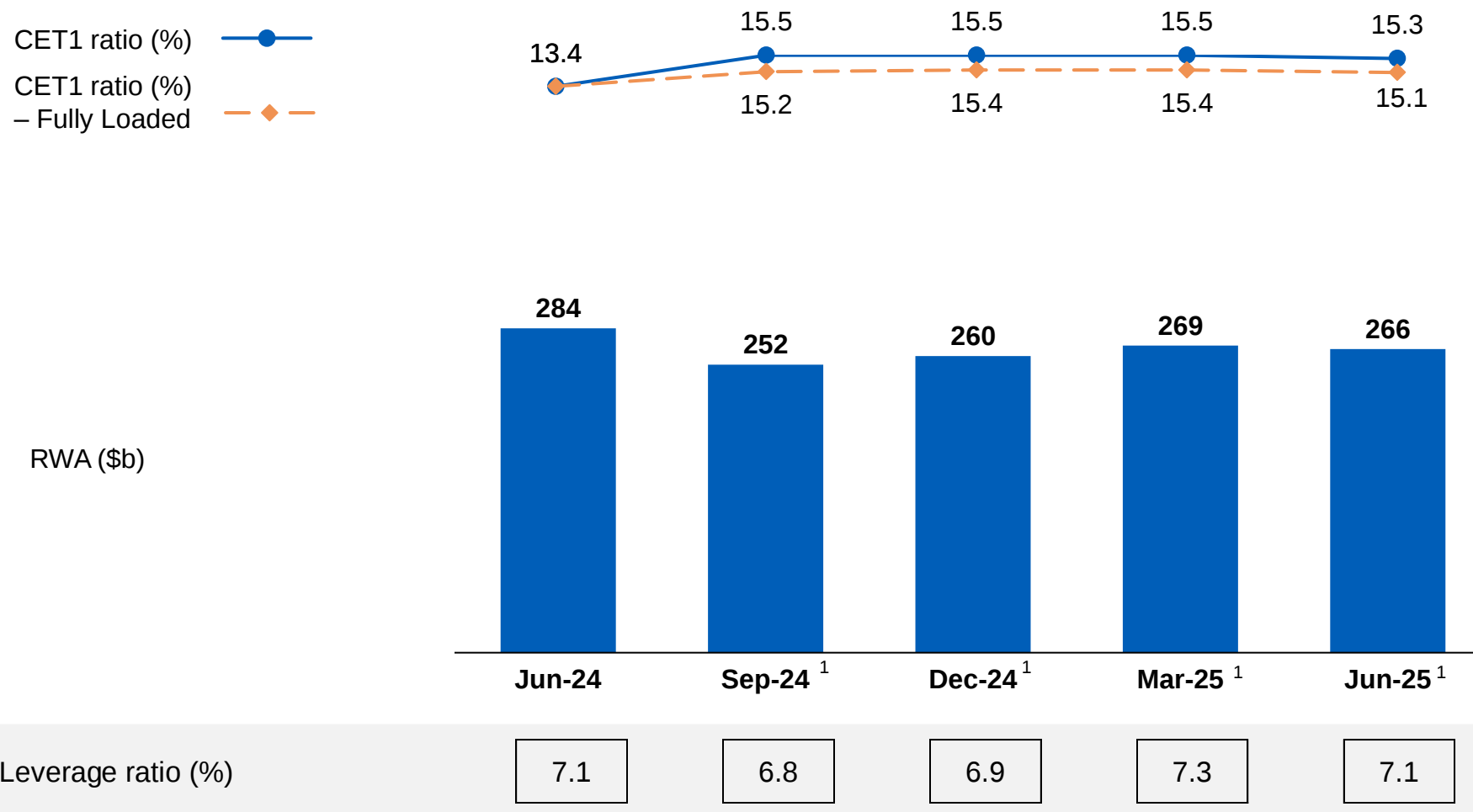


Healthy liquidity and funding base with continued CASA growth



1. Comprising debt issuances, perpetual capital securities and interbank liabilities

Robust CET1 ratio at 15.3% following capital returns to shareholders



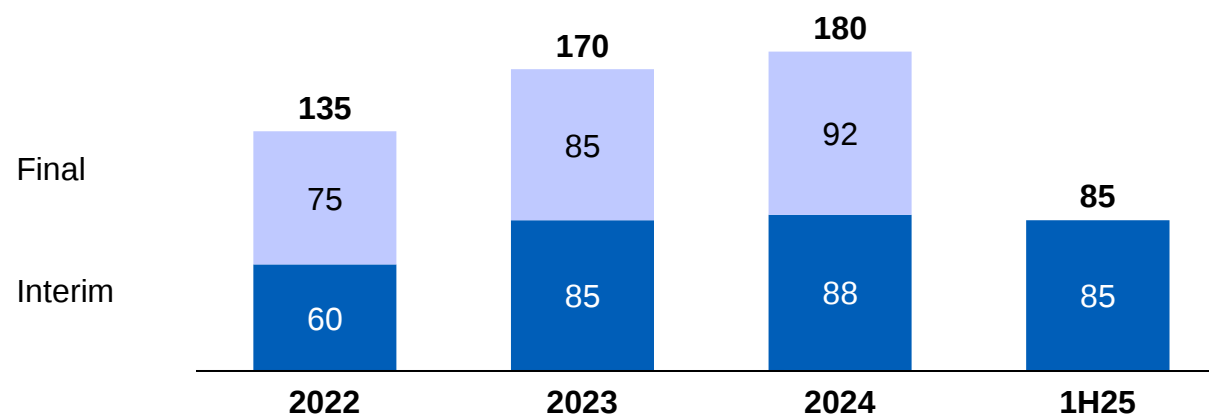
1. Based on MAS Notice 637 issued on 20 September 2023, with effect from 1 July 2024

Delivering long-term and sustainable returns

Payout ratio (%)



Dividend per ordinary share (¢)



Capital Distribution Package

\$3 billion



2025 to 2027

50 cents

Special Dividend in 2025

- \$0.4b in May 2025
- \$0.4b in Aug 2025

\$2 billion

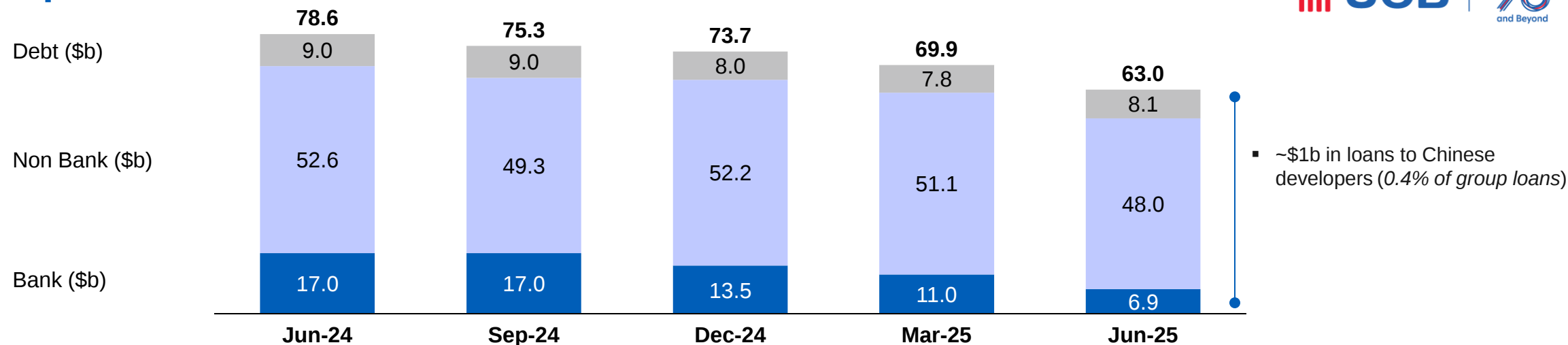
Share Buyback by 2027

- \$255m or 13% completed
- On track to commitment

Appendix

- Exposure to Greater China
- Exposure to Commercial Real Estate - Office

Exposure to Greater China



Mainland China

Bank exposure (\$4.7b)

- ~25% of total exposure to Mainland China, with top 5 domestic banks and 3 policy banks accounting for ~75% of total bank exposure
- ~100% with <1 year tenor; trade accounts for ~15% of total bank exposure

Non-bank exposure (\$10.8b)

- Client base include top-tier state-owned enterprises, large local corporates and foreign investment enterprises
- ~65% denominated in RMB and ~65% with <1 year tenor
- NPL ratio at 3.4%

Hong Kong SAR

Bank exposure (\$0.6b)

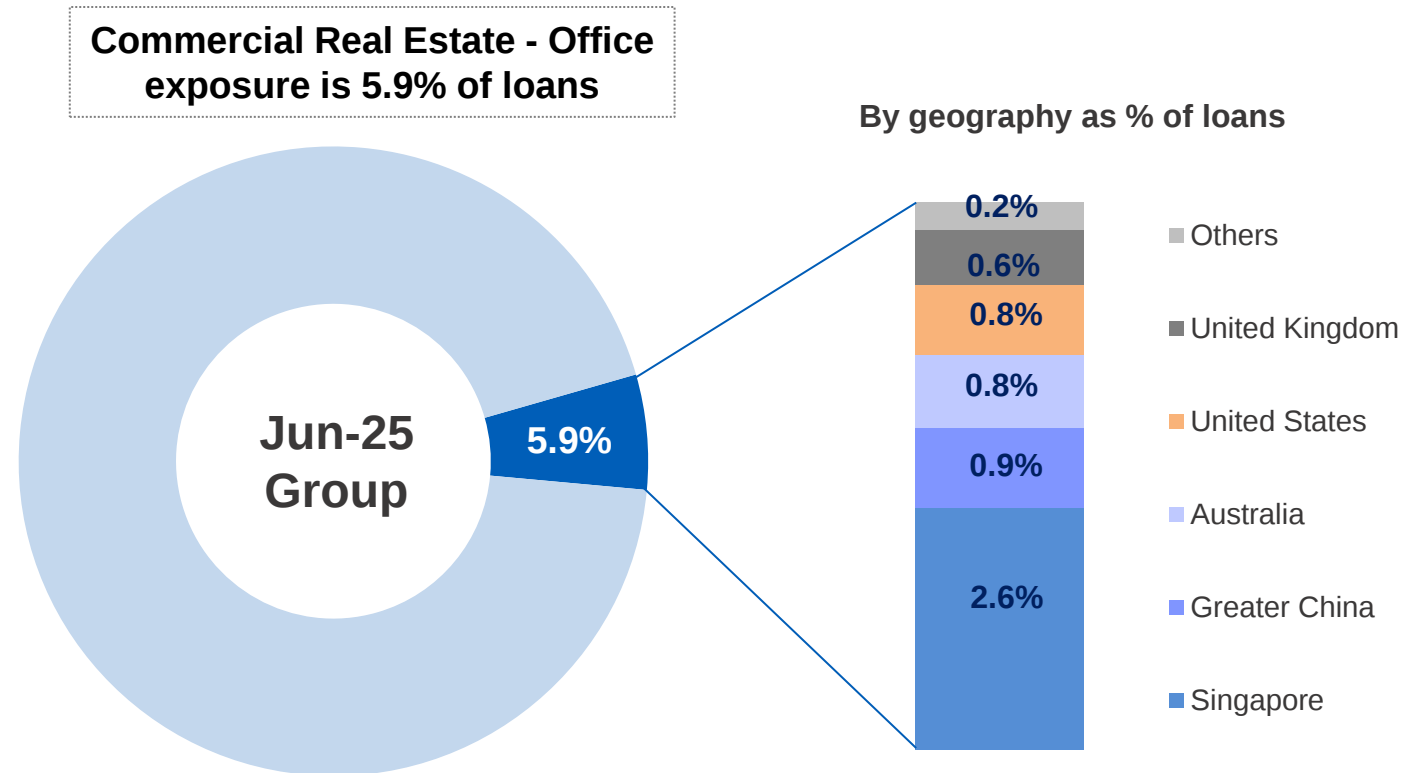
- ~90% are to foreign banks

Non-bank exposure (\$34.0b)

- Exposure mainly to corporate and institutional clients
- ~70% with <1 year tenor
- NPL ratio at 2.8%

Exposure to Commercial Real Estate - Office

- Almost half of office exposure is in Singapore
- Overseas exposure backed by strong sponsors
- Largely secured by class-A office properties
- Average LTV around 50%



Thank You



Right By You