

Agenda

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Performance Review

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Business & Geographical Segments

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Loans, Deposits & Asset Quality

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Capital Management

Profit Growth 12.1% in FY2007

	2007	2006	+ / (-)
	\$m	\$m	%
Net interest income	2,980	2,710	10.0
Non-interest income	1,892	1,514	25.0
Total income	4,872	4,224	15.3
Less: Total expenses	2,018	1,736	16.3
Operating profit	2,854	2,488	14.7
Less: Intangible assets amortised	11	13	(10.3)
Impairment charges on loans	155	142	8.9
Other impairment charges	145	38	278.7
Add: Share of profit of associates	207	152	36.8
Less: Tax & minority interests	641	564	13.5
Net Profit After Tax (NPAT)	2,109	1,882 [^]	12.1
NPAT Growth at constant FX rate			13.2

[^] Excluding one-time gain of \$689m.

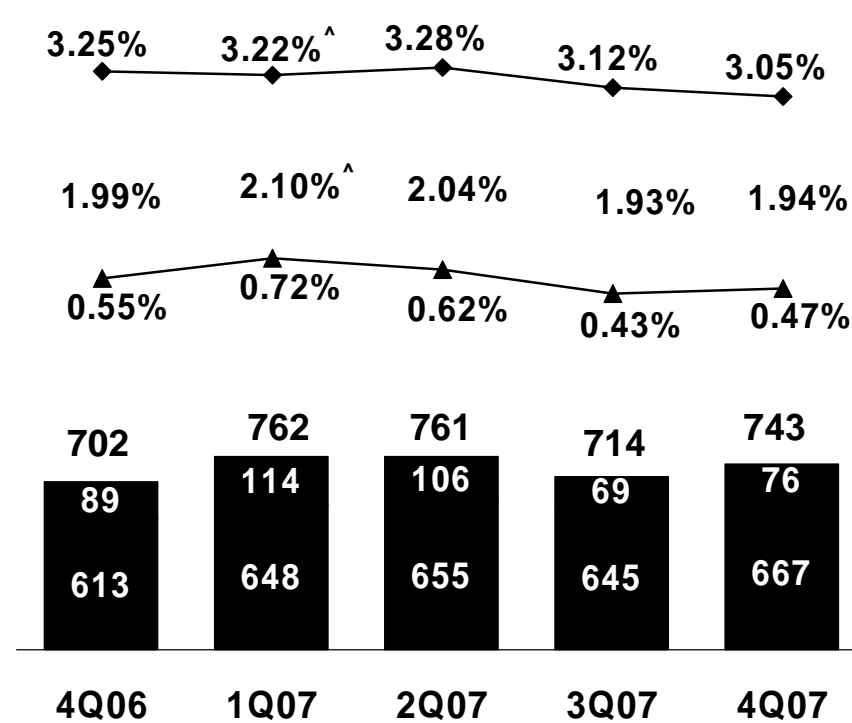
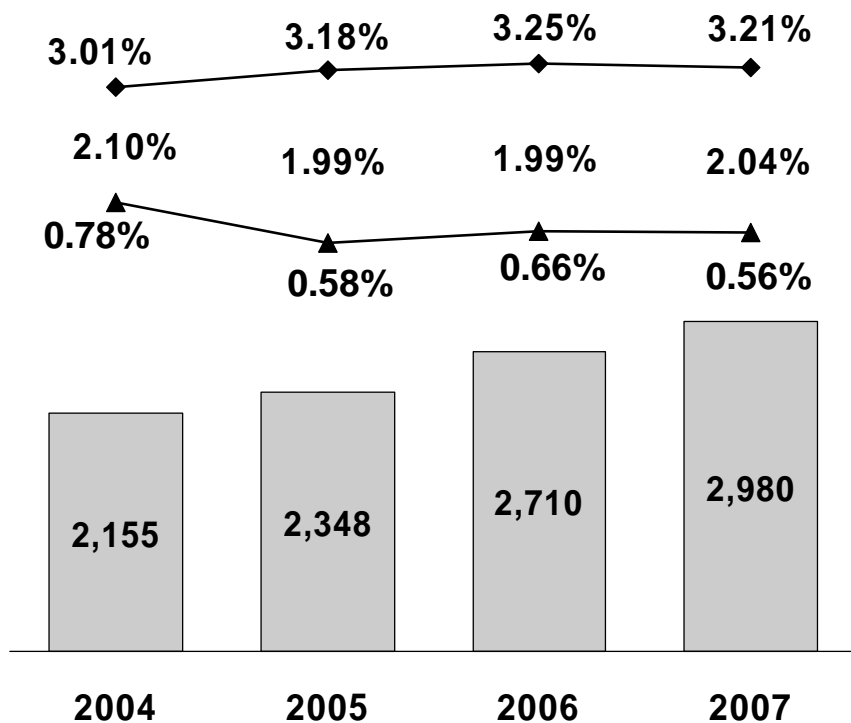
Quarter Performance Review

	4Q07	3Q07	+ / (-)	4Q06	+ / (-)
	\$m	\$m	%	\$m	%
Net interest income	743	714	4.1	702	5.9
Non-interest income	532	393	35.5	517	2.9
Total income	1,275	1,107	15.2	1,219	4.7
Less: Total expenses	556	487	14.1	497	11.9
Operating profit	719	620	16.1	722	(0.3)
Less: Intangible assets amortised	2	3	(18.1)	3	(25.9)
Impairment charges on loans	67	(30)	NM	41	62.6
Other impairment charges	61	34	80.2	24	160.1
Add: Share of profit of associates	48	47	1.6	50	(4.2)
Less: Tax & minority interests	131	159	(17.7)	167	(21.5)
Net Profit After Tax (NPAT)	506	501	1.1	537	(5.7)
NPAT Growth at constant FX rate			3.6		-

NM: Not Meaningful

Improvement in Net Interest Income and Margin

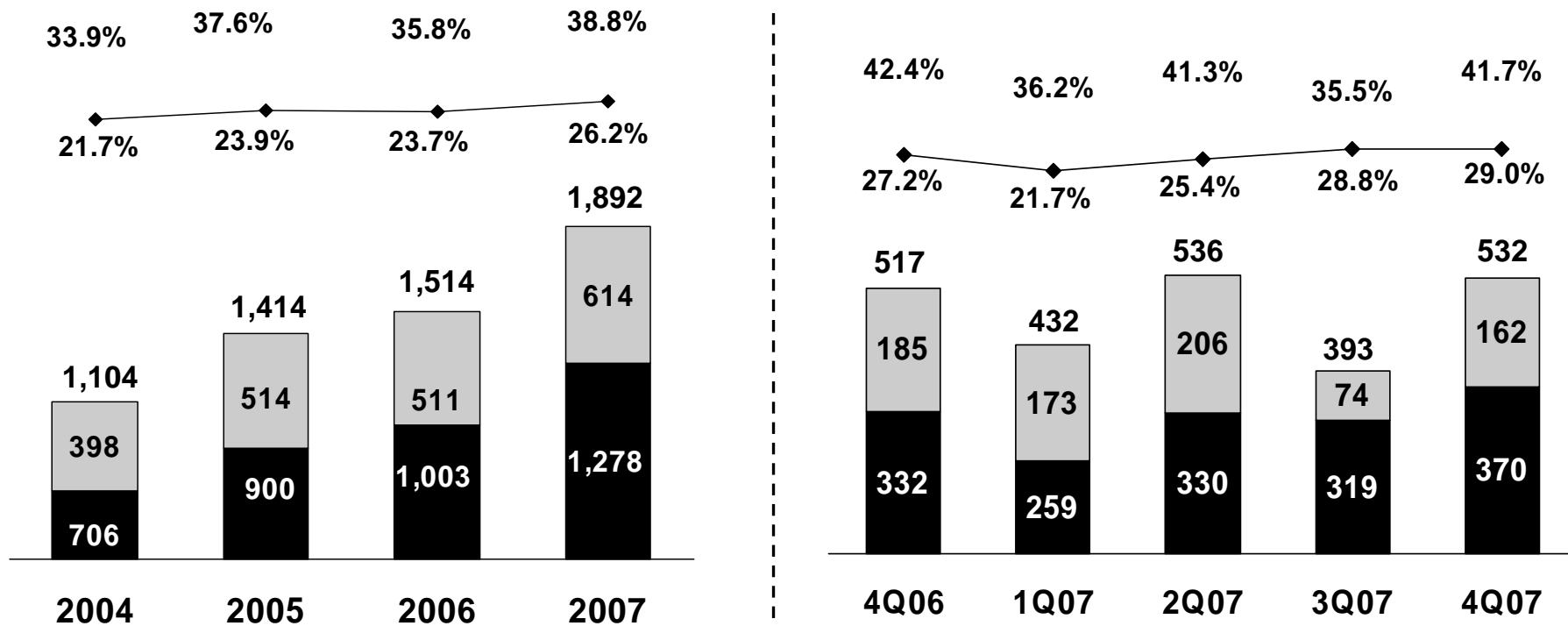
Net Interest Income and Margin



[^] Excluding interest recovery

Strong Growth in Fee and Commission Income

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



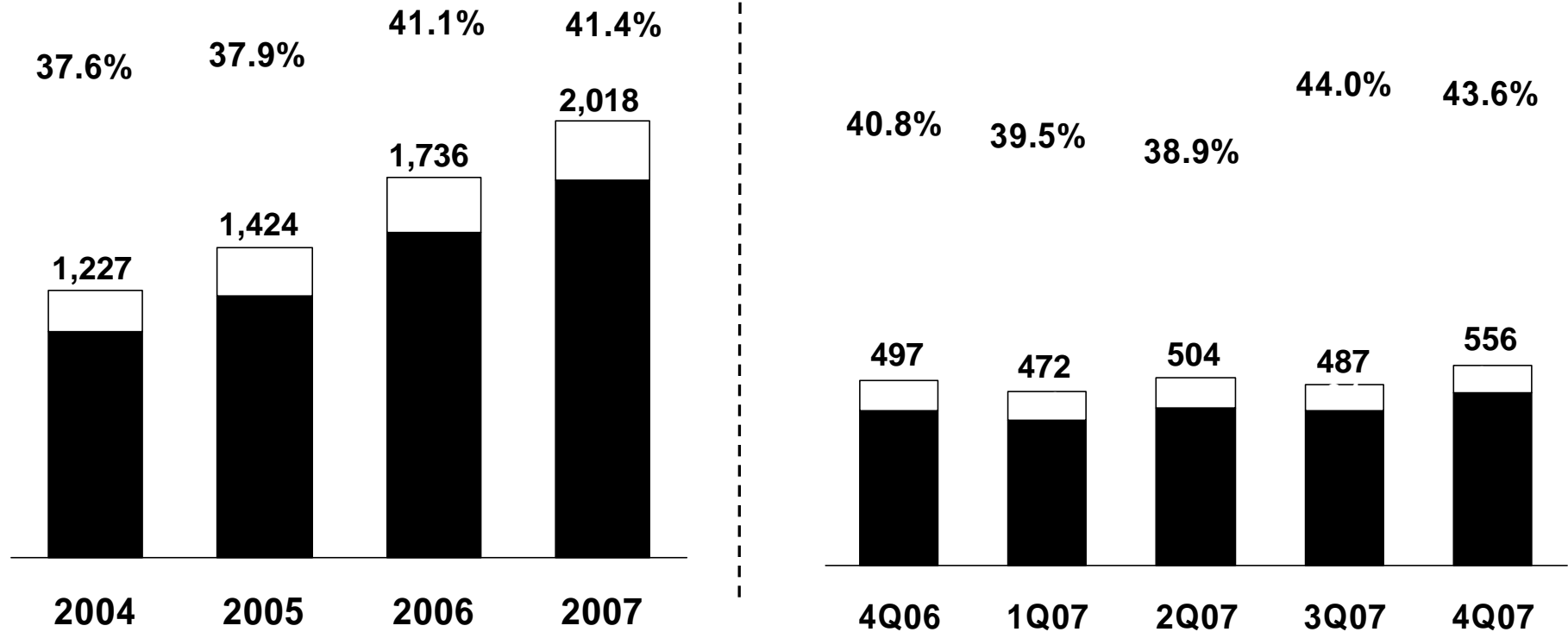
Fee Income (\$m)
 Other Income* (\$m)
 Fee Income / Total Income Ratio* (%)

Other Income* (\$m)
 Non-NII / Total Income Ratio* (%)

* Excluding one-time income of \$613m in 2006.

Continued Infrastructure Investments

Operating Expenses and Expense / Income Ratio



■ Operating Expenses (\$m)

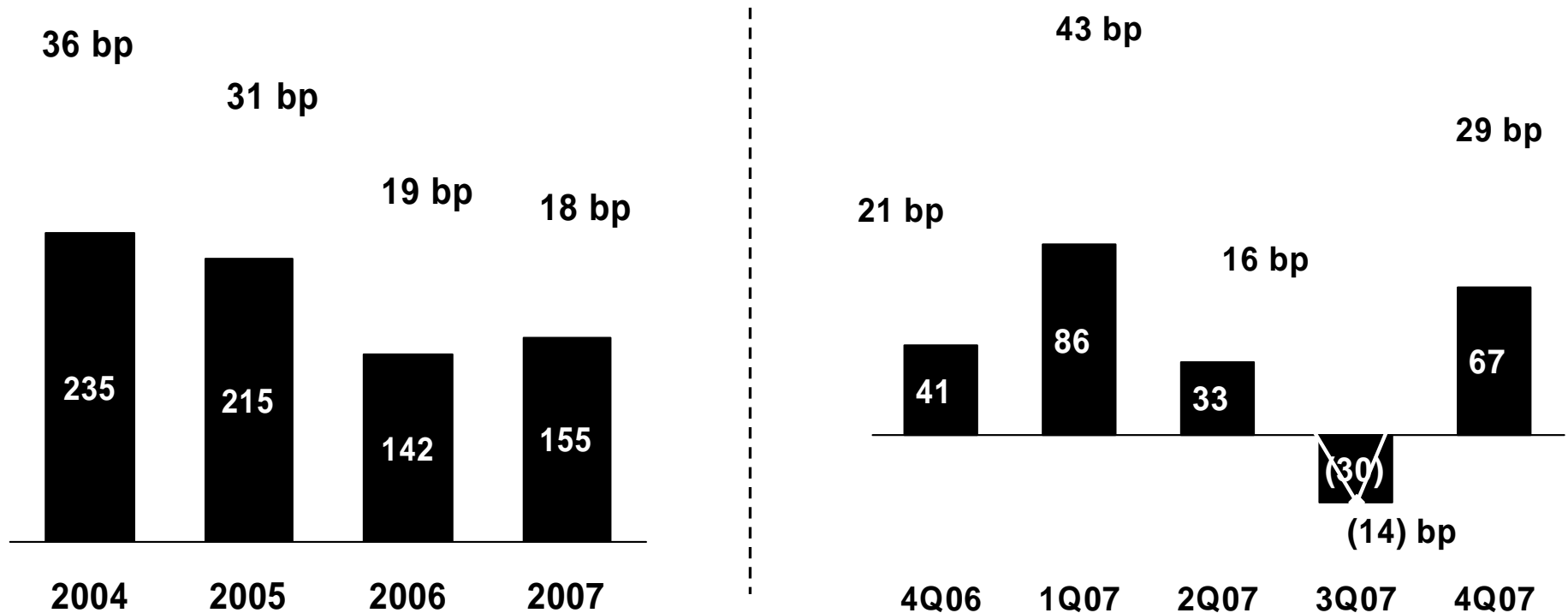
□ IT Expenses (\$m)

—◆— Expense / Income Ratio * (%)

* Excluding one-time income of \$613m in 2006.

Impairment Charges on Loans Remained Benign

Individual Impairment on Loans Charged to Profit & Loss Account



■ Individual Impairment Charges on Loans (\$m)

◆ Individual Impairment Charges on Loans / Average Gross Customer Loans (basis points) *

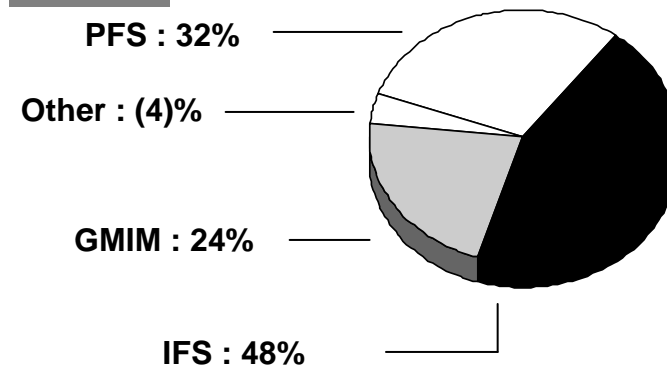
* On annualised basis for quarters

Strong Growth in Key Business Segments

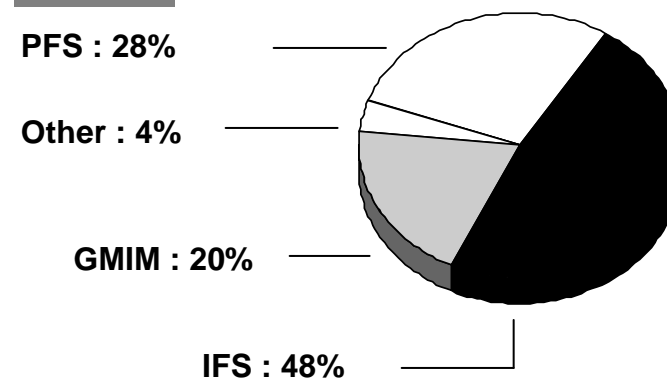
Business Segment

<u>Segment Operating Profit *</u>	2007	2006	+ / (-)
	\$m	\$m	%
Personal Financial Services (PFS)	924	707	30.7
Institutional Financial Services (IFS)	1,375	1,194	15.2
Global Markets & Investment Mgt (GMIM)	677	493	37.3
Other ^	(122)	94	(229.8)
Total	2,854	2,488	14.7

2007



2006

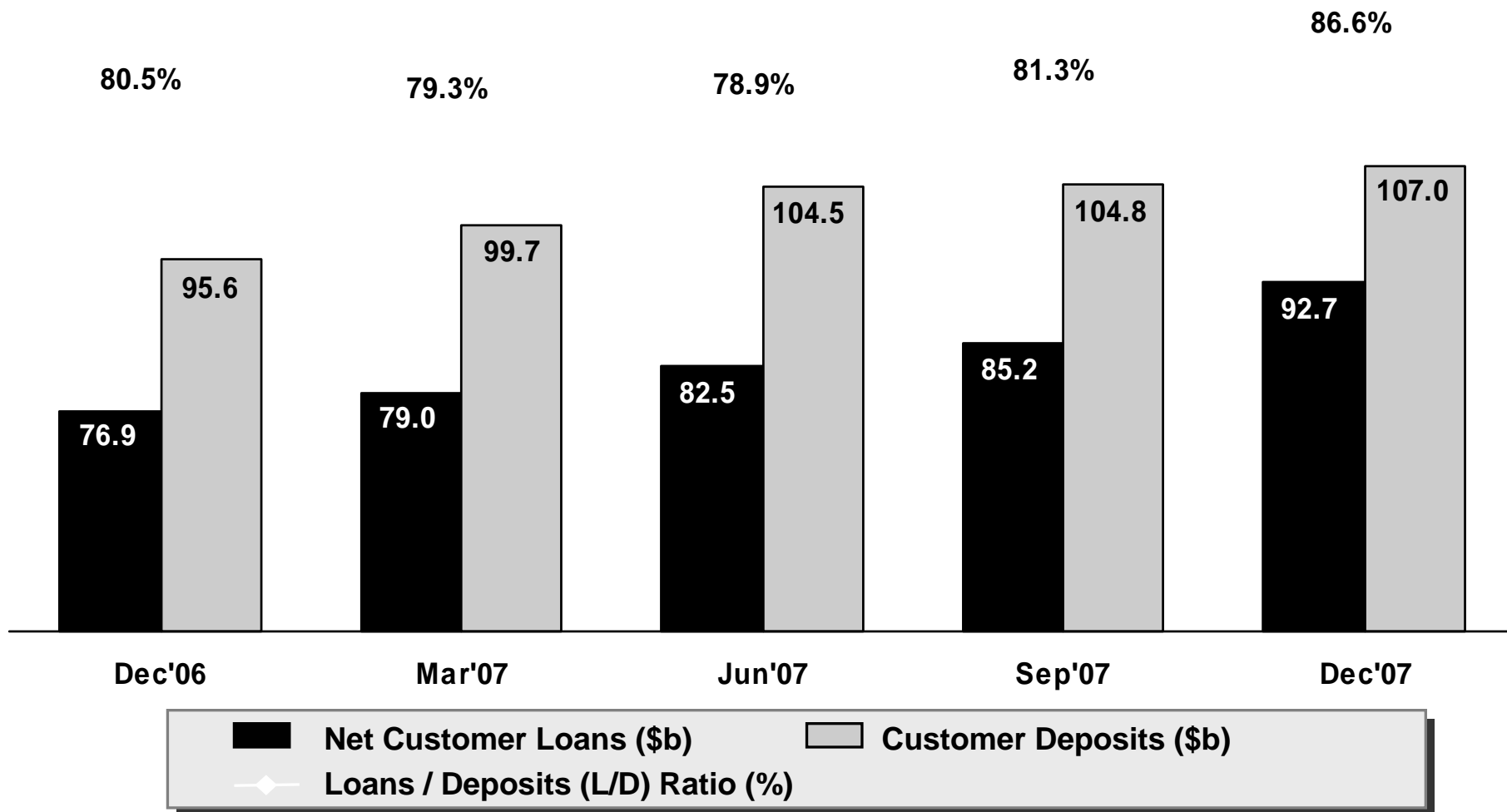


* Before amortisation of intangible assets and impairment charges.

^ Excluding one-time income for 2006 and including unallocated expenses.

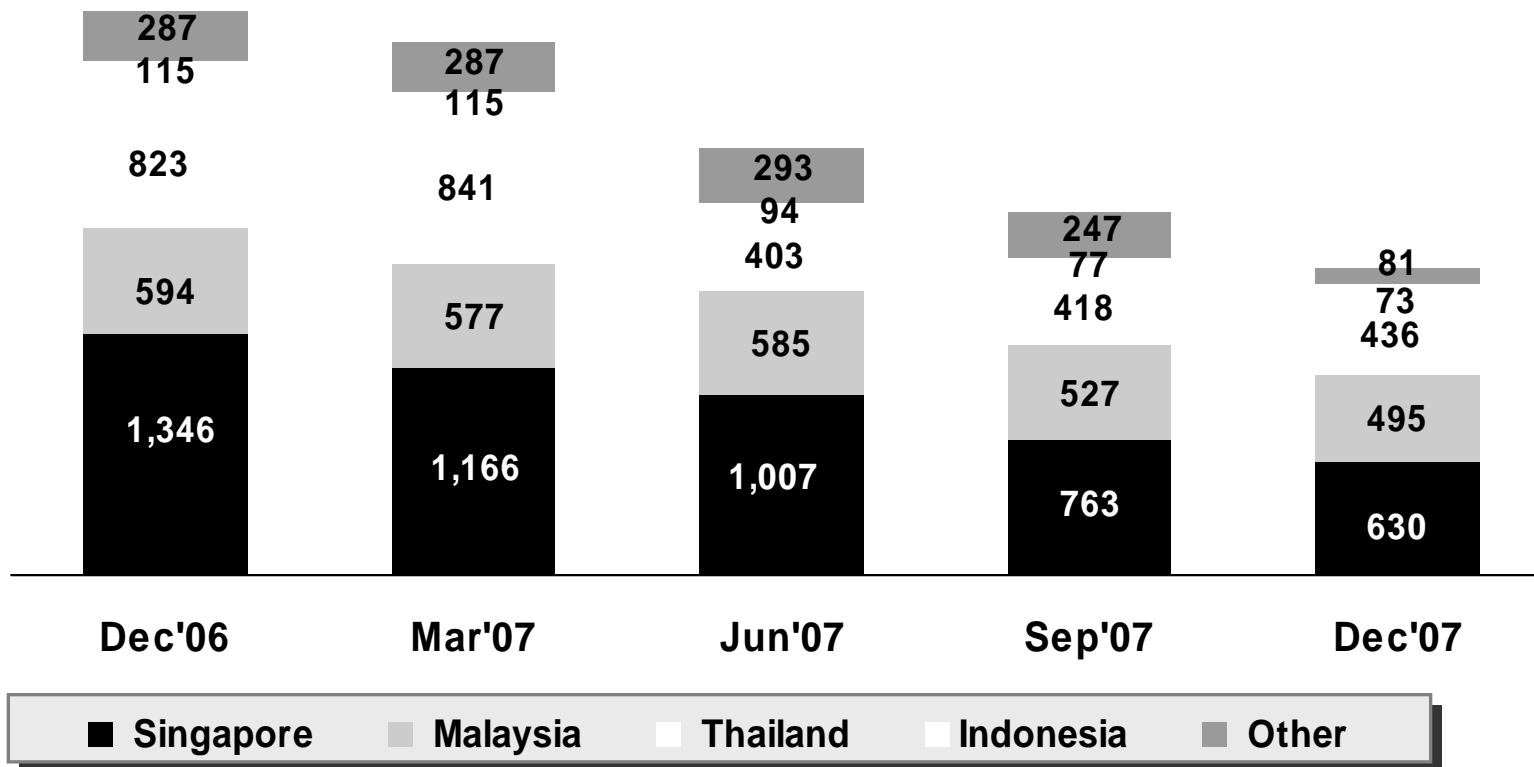
Strong Growth in Loans and Deposits

Customer Loans, Deposits and L/D Ratio

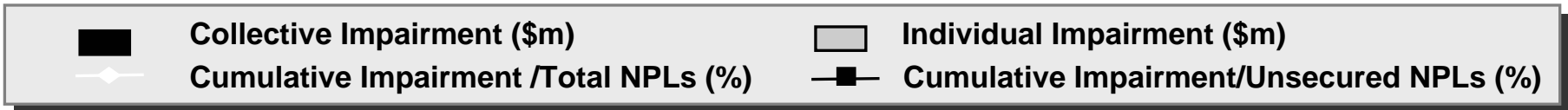
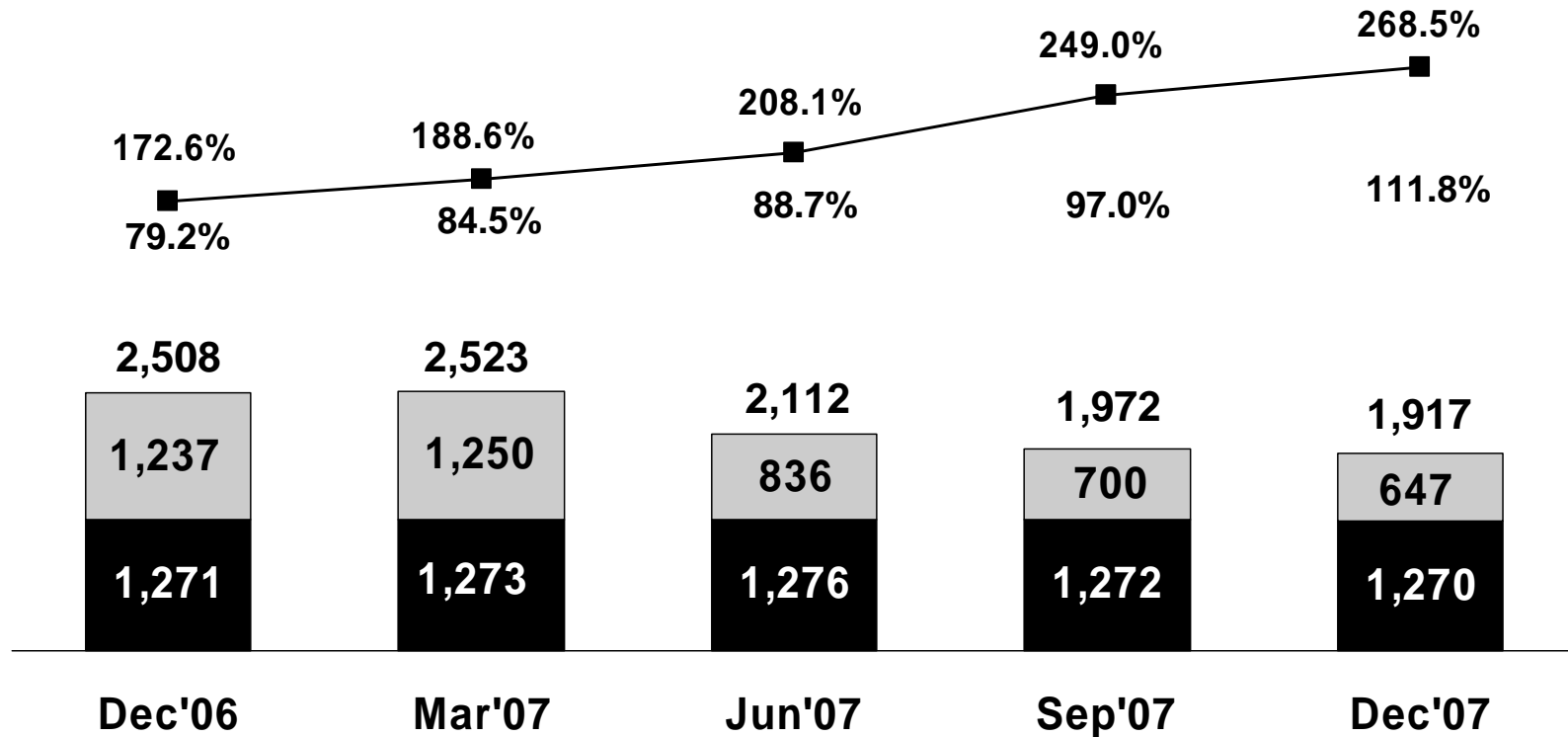


NPL Ratios Continue to Improve

NPLs (\$m)	3,165	2,986	2,382	2,032	1,715
NPL Ratio	4.0%	3.7%	2.8%	2.3%	1.8%



Impairment Coverage Remained Strong



Singapore (including ACU) – A Good Year

	2007	2006 *	+ / (-)	4Q07	3Q07	+ / (-)
	\$'m	\$'m	%	\$'m	\$'m	%
Net interest income	1,794	1,729	3.8	449	426	5.4
Non-interest income	1,152	856	34.6	296	235	26.0
Total income	2,946	2,585	14.0	745	660	12.9
Less: Total expenses	1,146	987	16.1	321	274	17.2
Operating profit	1,800	1,598	12.6	424	386	9.8
Less: Total impairment charges	70	75	(6.7)	61	(13)	NM
Add: Share of profit of associates	198	137	44.5	49	43	14.0
Net profit before tax	1,928	1,660	16.2	412	442	(6.7)

* Excluding one-time gain

Singapore (including ACU) – Improvement in All Areas

	2007	2006 *	+ / (-)	4Q07	3Q07	+ / (-)
	%	%	% pt	%	%	% pt
Net interest margin	1.84	1.77	0.07	1.72	1.72	-
Non-NII / Total income	39.1	33.1	6.0	39.7	35.6	4.1
Expense / Total income	38.9	38.2	0.7	43.1	41.5	1.6
Customer loans (net) – \$'m	57,312	47,749	20.0%	57,312	51,734	10.8%
Loans / Deposits	72.4	68.0	4.4	72.4	67.5	4.9
NPL ratio	1.1	2.8	(1.7)	1.1	1.5	(0.4)

* Excluding one-time gain

Malaysia – Strong Momentum

	2007	2006	+ / (-)	4Q07	3Q07	+ / (-)
	RM'm	RM'm	%	RM'm	RM'm	%
Net interest income	874	708	23.4	227	212	7.1
Non-interest income	433	417	3.8	128	93	37.6
Total income	1,307	1,125	16.2	355	305	16.4
Less: Total expenses	461	378	22.0	131	115	13.9
Operating profit	846	747	13.3	224	190	17.9
Less: Total impairment charges	186	58	220.7	41	22	86.4
Add: Share of profit of associates	22	33	(33.3)	(3)	9	(133.3)
Net profit before tax	682	722	(5.5)	180	177	1.7
Net profit before tax (S\$m)	296	314	(5.5)	77	75	2.8

Malaysia – Competitive but Growing

	2007	2006	+ / (-)	4Q07	3Q07	+ / (-)
	%	%	% pt	%	%	% pt
Net interest margin	3.00	3.14	(0.14)	3.03	3.03	-
Non-NII / Total income	33.1	37.1	(4.0)	36.1	30.5	5.6
Expense / Total income	35.3	33.6	1.7	36.9	37.7	(0.8)
Customer loans (net) – RM'm	25,868	20,192	28.1%	25,868	24,071	7.5%
Loans / Deposits	104.2	88.8	15.4	104.2	100.0	4.2
NPL ratio	4.2	6.3	(2.1)	4.2	4.7	(0.5)

Thailand – Year of Consolidation

	2007	2006	+ / (-)	4Q07	3Q07	+ / (-)
	THB'm	THB'm	%	THB'm	THB'm	%
Net interest income	6,645	6,270	6.0	1,767	1,731	2.1
Non-interest income	2,598	2,942	(11.7)	648	530	22.3
Total income	9,243	9,212	0.3	2,415	2,261	6.8
Less: Total expenses	6,535	6,160	6.1	1,699	1,644	3.3
Operating profit	2,708	3,052	(11.3)	716	617	16.0
Less: Total impairment charges	2,371	1,813	30.8	244	227	7.5
Add: Share of profit of associates	(7)	18	(138.9)	(2)	(2)	-
Net profit before tax	330	1,257	(73.7)	470	388	21.1
Net profit before tax (S\$m)	16	55	(71.2)	22	19	18.6

Thailand – Growing Momentum

	2007	2006	+ / (-)	4Q07	3Q07	+ / (-)
	%	%	% pt	%	%	% pt
Net interest margin	3.49	3.76	(0.27)	3.66	3.57	0.09
Non-NII / Total income	28.1	31.9	(3.8)	26.8	23.4	3.4
Expense / Total income	70.7	66.9	3.8	70.4	72.7	(2.3)
Customer loans (net) – THB'm	143,830	146,009	(1.5)%	143,830	139,761	2.9%
Loans / Deposits	90.3	95.6	(5.3)	90.3	79.7	10.6
NPL ratio	6.5	12.9	(6.4)	6.5	6.6	(0.1)

Indonesia – Good Progress

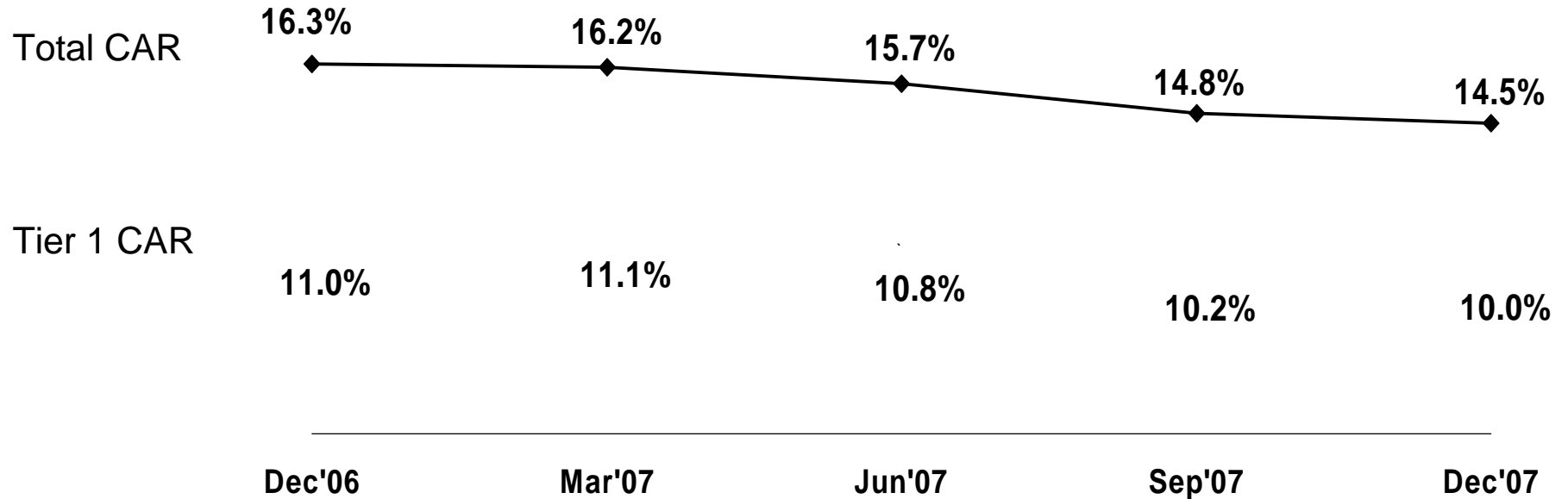
	2007	2006	+ / (-)	4Q07	3Q07	+ / (-)
	IDR'b	IDR'b	%	IDR'b	IDR'b	%
Net interest income	1,384	1,346	2.8	344	338	1.8
Non-interest income	303	333	(9.0)	78	80	(2.5)
Total income	1,687	1,679	0.5	422	418	1.0
Less: Total expenses	837	744	12.5	235	225	4.4
Operating profit	850	935	(9.1)	187	193	(3.1)
Less: Total impairment charges	(29)	113	(125.7)	(2)	(40)	95.0
Net profit before tax	879	822	6.9	189	233	(18.9)
Net profit before tax (S\$m)	134	140	(4.0)	22	35	(37.6)

Indonesia – Competitive, but Strengthen Market Position

	2007	2006	+ / (-)	4Q07	3Q07	+ / (-)
	%	%	% pt	%	%	% pt
Net interest margin	5.98	7.07	(1.09)	5.53	5.51	0.02
Non-NII / Total income	18.0	19.8	(1.8)	18.5	19.1	(0.6)
Expense / Total income	49.6	44.3	5.3	55.7	53.8	1.9
Customer loans (net) – IDR'b	18,143	14,619	24.1%	18,143	16,474	10.1%
Loans / Deposits	99.0	97.0	2.0	99.0	93.0	6.0
NPL ratio	2.0	3.7	(1.7)	2.0	2.2	(0.2)

Strong Capital Position

Capital Adequacy Ratios (CAR)



	Dec'06	Mar'07	Jun'07	Sep'07	Dec'07
Tier 1 Capital	11,888	12,451	12,382	12,210	12,461
Risk-Weighted Assets	108,405	111,781	114,842	120,181	124,772

\$m

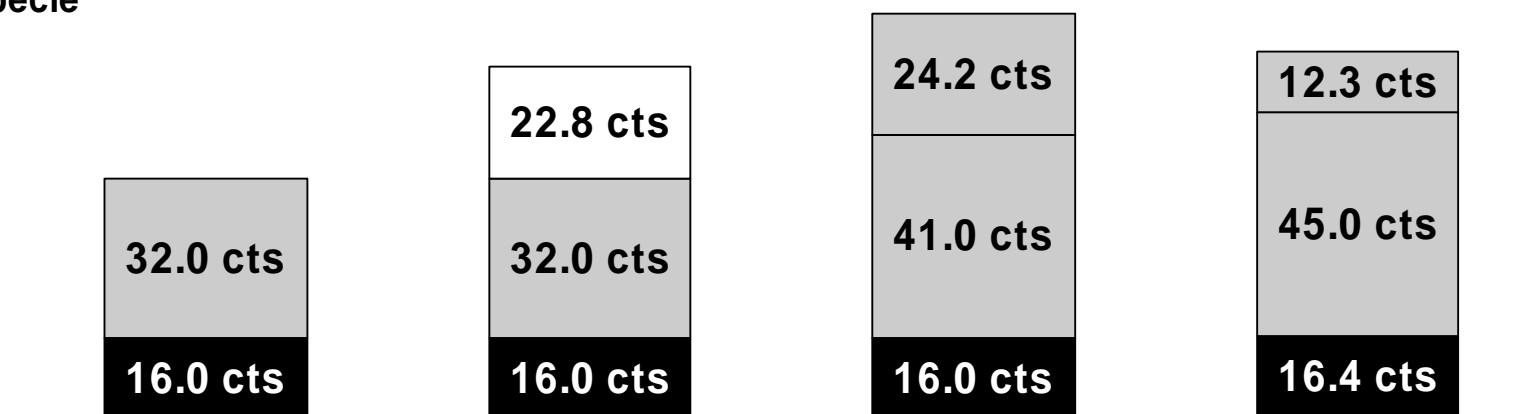
Maintain High Net Dividend Rate

■ Special

□ Dividend in Specie

■ Final

■ Interim



2004

2005

2006

2007

Special Dividend

-

\$351m *

\$369m

\$187m

Cash Dividend

\$744m

\$737m

\$868m

\$929m

Dividend Payout

\$744m

\$1,088m

\$1,237m

\$1,116m

Dividend Payout Ratio

51%

64%

48%

53%

* Dividend in specie of shares in United Overseas Land Limited.

In Summary ...

Net profit grew 12.1% to reach \$2.1 billion

Growth in core business - NII and fee income

Strong loan growth

Continued discipline in expense control

Improved asset quality

High payout ratio

Update on CDOs

Further reduction in **CDO** exposure with additional provision taken.

			4Q07 Allowance		Cumulative Allowance	
	Dec'07	Sep'07	P/L	Reserves	P/L	Reserves
	\$m	\$m	\$m	\$m	\$m	\$m
ABS	86	90	39	-	40	35
Corporate	229	298	6	13	59	25
Total	315	388	45	13	99	60

Overall **CDO** exposure remains small (less than 0.2% of our balance sheet), and will not have a material impact on our performance.

Archer, the Asset-Backed Commercial Paper managed by UOB, was wound down and fully redeemed as at 31 December 2007.

Update on CDOs (cont'd)

UOB Asset Management only manages clients' money and does not have any direct investment in their books. CDOs under management have declined due mainly to maturity.

	Dec'07	Sep'07
	\$b	\$b
ABS	2.8	3.0
Corporate	5.7	8.4
Total	8.5	11.4

By March 2008, another \$2.5 billion will mature.

UOB Life has \$43 million of corporate CDOs in Life Fund (not Shareholders Fund), of which \$36 million will mature by March 2008.