



# Record Profit Supported By Growth in Core Franchise

## CEO remarks

Wee Ee Cheong, Deputy Chairman and Chief Executive Officer

For the Financial Year/Fourth Quarter Ended 31 December 2022

Private and Confidential

# Well-timed transformational Citigroup deal, generating higher risk-weighted returns



**Good strategic fit  
at the right time**

**Quality franchise that  
accelerates growth**

**Game-changer that  
solidifies market position**



**Thailand and Malaysia  
Completed on 1 November 2022**

**Enlarged customer base of  
~7 million across ASEAN**

**Aim to close in 2023  
Vietnam and Indonesia**



**Diversified earnings  
across products and countries**

**Higher cross-selling  
opportunities**

**~S\$1 billion additional revenue  
expected in 2023**

# Robust performance on rising margins and benign asset quality



**Record FY22 core net profit<sup>1</sup>**

**S\$4.8 billion**  
**+18% year on year**

**Net interest margin**

**+30 basis points**  
**year on year**

**Resilient asset quality**

**Total credit costs**  
**20 basis points**

**Non-performing loan ratio**

**1.6%**

**Robust balance sheet**

**Common Equity Tier 1**  
**13.3%**

**Liquidity coverage ratio**

**147%**

**Net stable funding ratio**

**116%**



**The Board has recommended a final dividend of 75 cents per share**

1. Core net profit excluded the one-off expenses related to the acquisition of Citigroup's Malaysia and Thailand consumer banking business. Including the one-off expenses, net profit was at S\$4.6 billion.

# Group Retail Banking: Balanced business model with diversified revenue drivers



## Stable core business



**Deposits base**  
**Grew strongly**



**Wealth management**  
**AUM \$154 billion**  
**+ 11% year on year**



**Credit card fees**  
**Double-digit growth**  
**year on year**



**Mortgage business**  
**Stable**  
**Firm market share**  
**Healthy credit quality**

## Customer acquisition



**Organic acquisition of**  
**>800,000 new-to-bank customers,**  
**of which**  
**more than half via digital means**

**70% of retail customer base**  
**is digitally-enabled\***

**Continue to acquire and serve through**  
**UOB TMRW and other digital channels**

\*Digitally-enabled customers refer to customers with user ID and password for UOB TMRW and/or PIB account

# Group Wholesale Banking: Resilient performance supported by margin expansion

## Investing to be the Number 1 cross-border trade bank in ASEAN

Leveraging our regional footprint, local expertise and sector-specific capabilities



**Cross-border revenue**

Grew 12% year on year



**Transaction banking business**

Contributed 35% to wholesale banking income



**Superior regional cash management platform**

Increased average CASA by 9%

# Championing sustainability with ecosystem partners

## Ensuring just and orderly transition



**Work closely with our customers** to assist them with their transition journeys, **balancing growth with responsibility**



**Sustainability Impact Awards**  
Co-organised with The Business Times, to celebrate companies and individuals who have made a positive impact on the environment and society

# Confident of ASEAN's long-term potential



## 2023 Outlook

- Mid single-digit loan growth
- Margin stays around 2.2%
- Double-digit fees growth, on back of low base
- Cost-to-income ratio at 43% to 44%
- Credit costs at 20 to 25 basis points



**Right By You**