



UOB Group Financial Updates

Leong Yung Chee
Group Chief Financial Officer

For the First Quarter Ended 31 March 2025

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Key Highlights

- **1Q25 net profit at \$1.5b**, strong earnings driven by **broad-based income and franchise growth**
- **NIM stable at 2.00% from proactive balance sheet management.** NII eased on shorter quarter. Loans grew 1% QoQ and 6% YoY, contributed by wholesale growth and mortgages
- **Net fee income at new high of \$694m.** Double-digit growth supported by record loan fees as well as healthy wealth and card fees momentum
- **Trading and investment income grew 27% QoQ** from **stronger customer treasury** income and good performance from trading and liquidity management activities
- **Sound asset quality** with NPL ratio at 1.6%. Strengthened provision coverage amid macro uncertainties, with total credit costs at 35bps
- **Robust capital and funding positions maintained**, with CET1 ratio at 15.5% and NSFR at 116%



Net profit after tax

\$1.5b - 2% QoQ
unchanged YoY

Net Interest Margin

2.00% unchanged QoQ
- 0.02%pt YoY

Fee Income

\$694m + 22% QoQ
+ 20% YoY

Trading & Investment Income

\$466m + 27% QoQ
- 12% YoY

NPL ratio

1.6% + 0.1%pt QoQ
+ 0.1%pt YoY

CET 1 ratio

15.5% unchanged QoQ
+ 1.6%pt YoY

1Q25 net profit supported by broad-based franchise growth; prudent stance amid macro uncertainties

	1Q25 \$m	4Q24 \$m	QoQ +/(-)%	1Q24 \$m	YoY +/(-)%
Net interest income	2,409	2,451	(2)	2,362	2
Net fee income	694	567	22	580	20
Other non-interest income	554	443	25	581	(5)
Total income	3,657	3,461	6	3,523	4
Less: Total expenses	1,559	1,579	(1)	1,570	(1)
Operating profit	2,097	1,882	11	1,952	7
Less: Amortisation of intangible assets	7	8	(9)	7	5
Less: Allowance for credit and other losses	290	227	28	163	78
Add: Associate & Joint Ventures	22	40	(46)	26	(15)
Net profit	1,490	1,523	(2)	1,487	0

Driving growth through diversified income streams and steady CASA growth

Income by business segment

	1Q25 \$'m	1Q24 \$'m	YoY
Group Retail	1,341	1,354	(1%)
Group Wholesale Banking	1,685	1,692	(0%)

Group Retail

Robust growth in CASA and wealth cushioning competitive margin pressure; wealth management income up 25% to \$0.3b



+18%

increase¹ in **CASA** balance



+8%

pickup¹ in **card billings** across ASEAN markets



+25%

growth¹ in **wealth management** income², with AUM³ at \$189b

Group Wholesale Banking

Double-digit growth in IB, trade and treasury amid declining interest rates and keen competition



+8%

growth¹ in **CASA**



+22%

increase¹ in **trade** loans

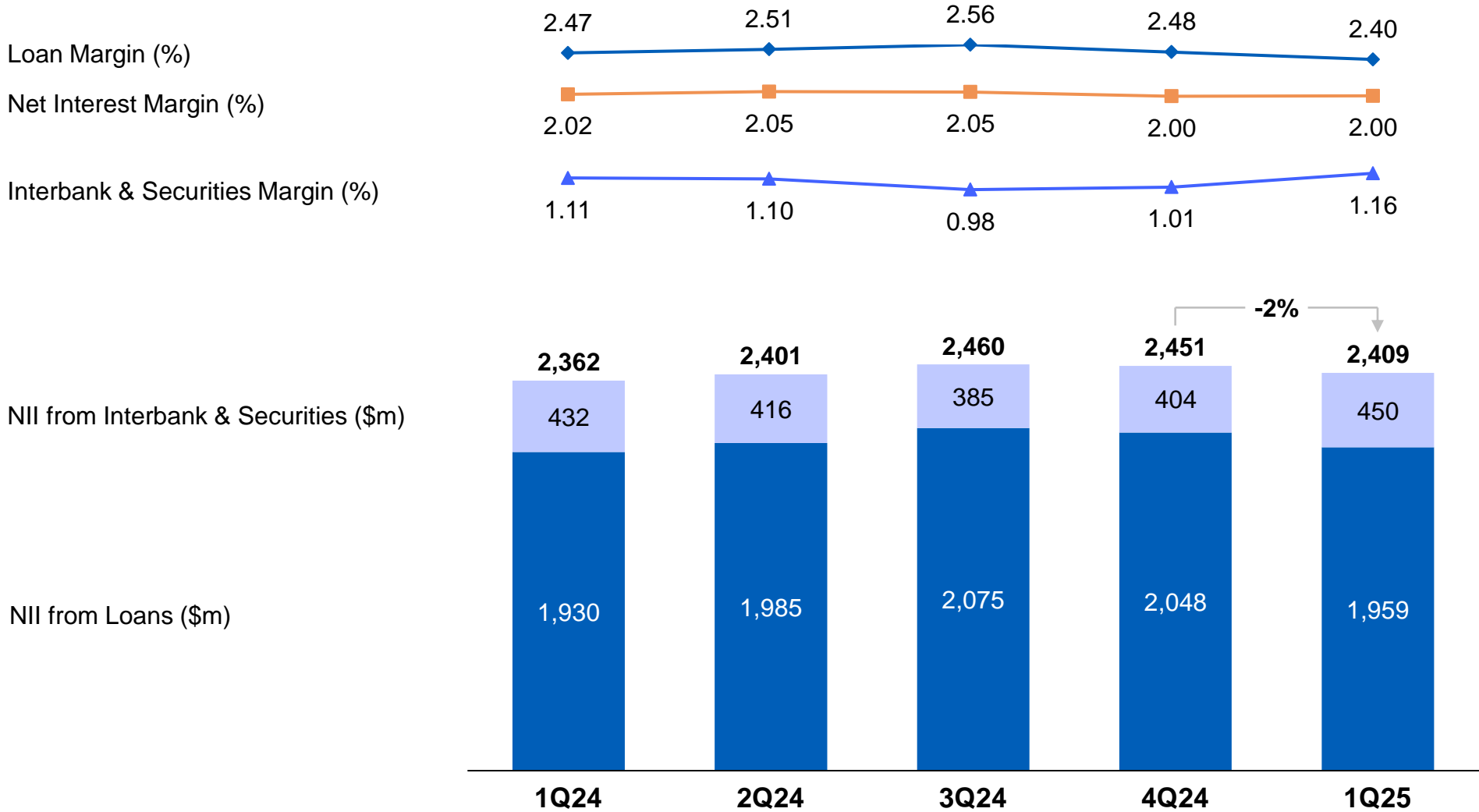


68%

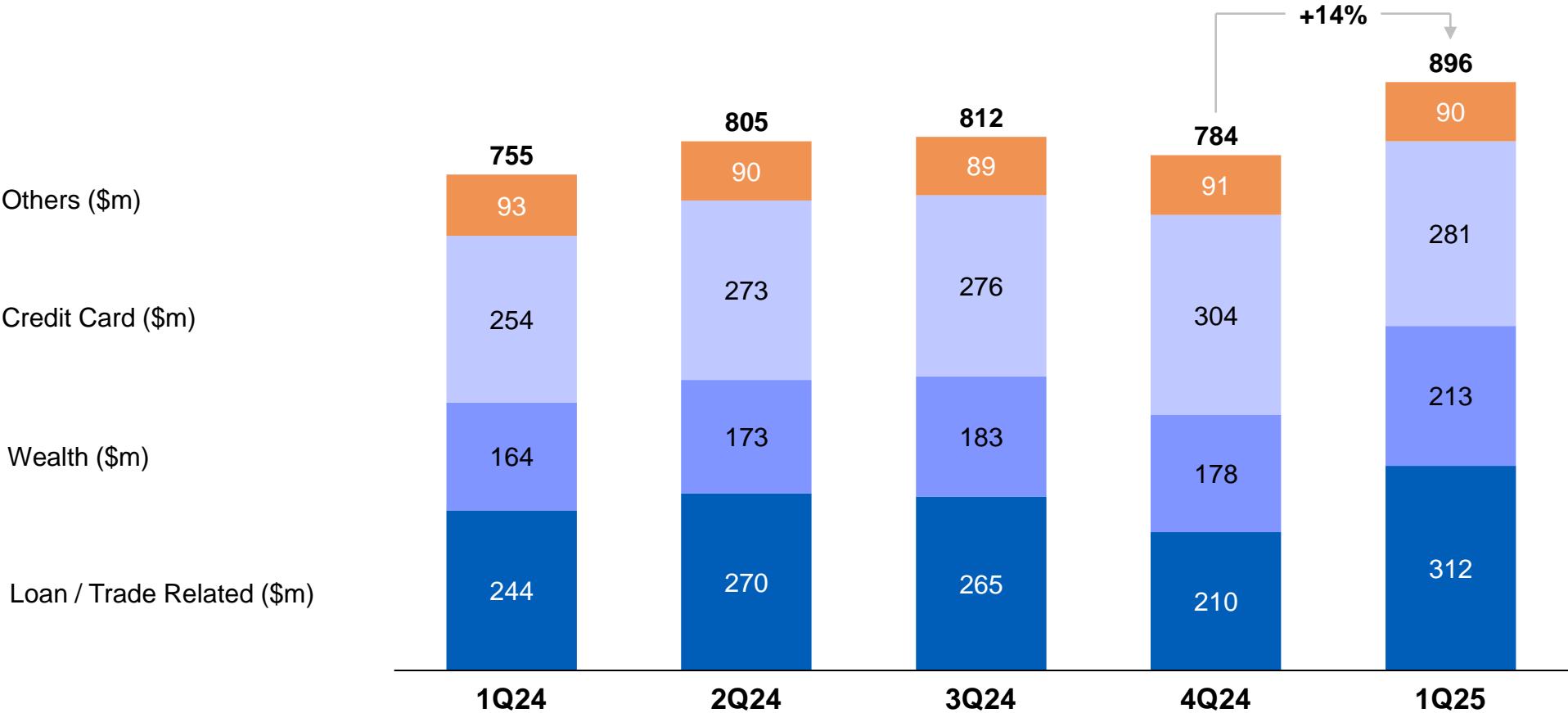
income contribution to GWB from **non-real estate sectors**, with ASEAN-4⁴ at 87%

1. Represents year-on-year growth for 1Q25
2. Comprises wealth management fees and customer-related treasury income
3. Refers to Privilege Banking and Private Bank
4. ASEAN-4 comprises Indonesia, Malaysia, Thailand and Vietnam

NIM stable at 2.00% from proactive balance sheet management;
NII eased on shorter quarter

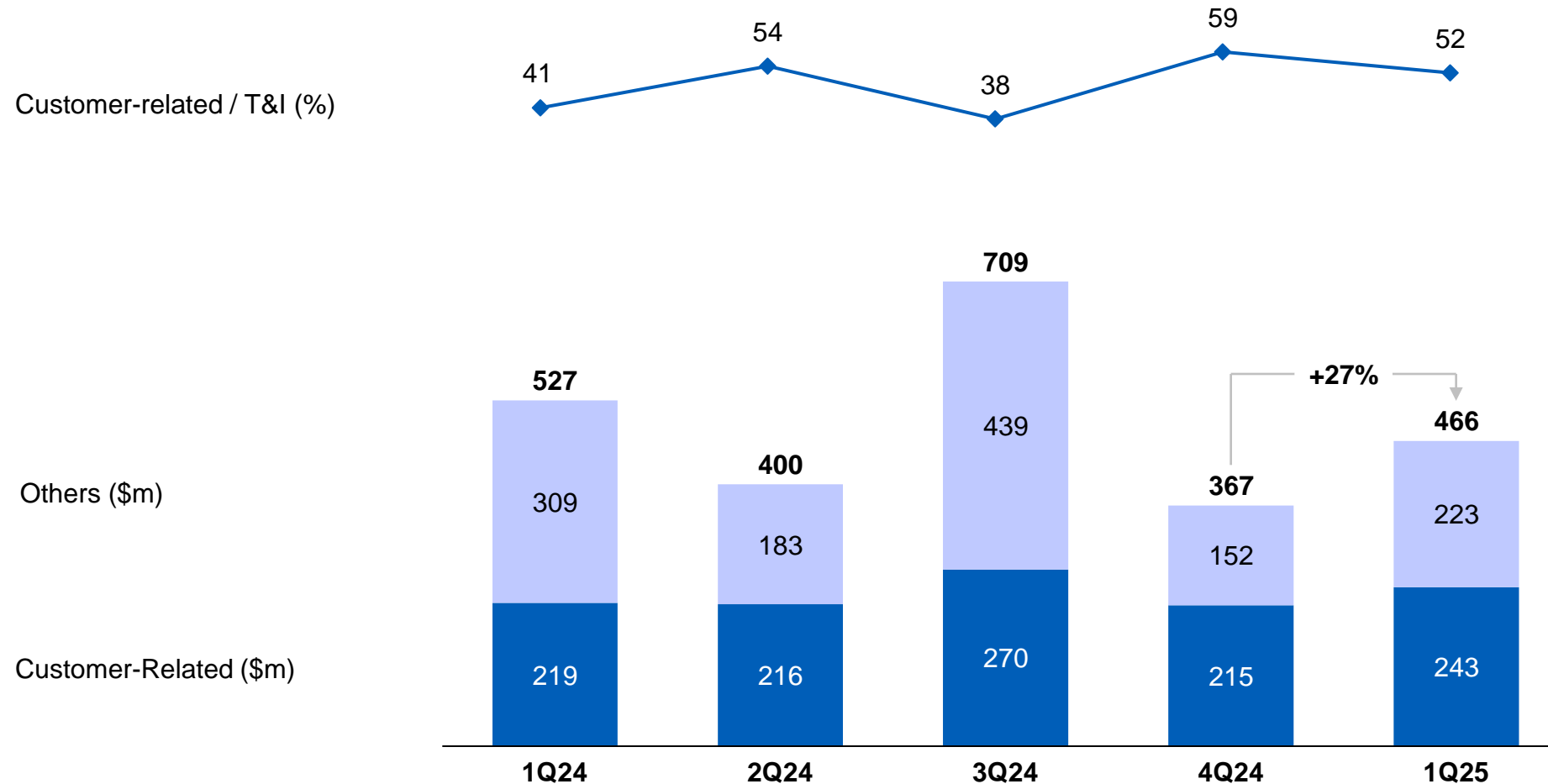


Double-digit fee growth supported by record loan fees, healthy wealth and cards momentum

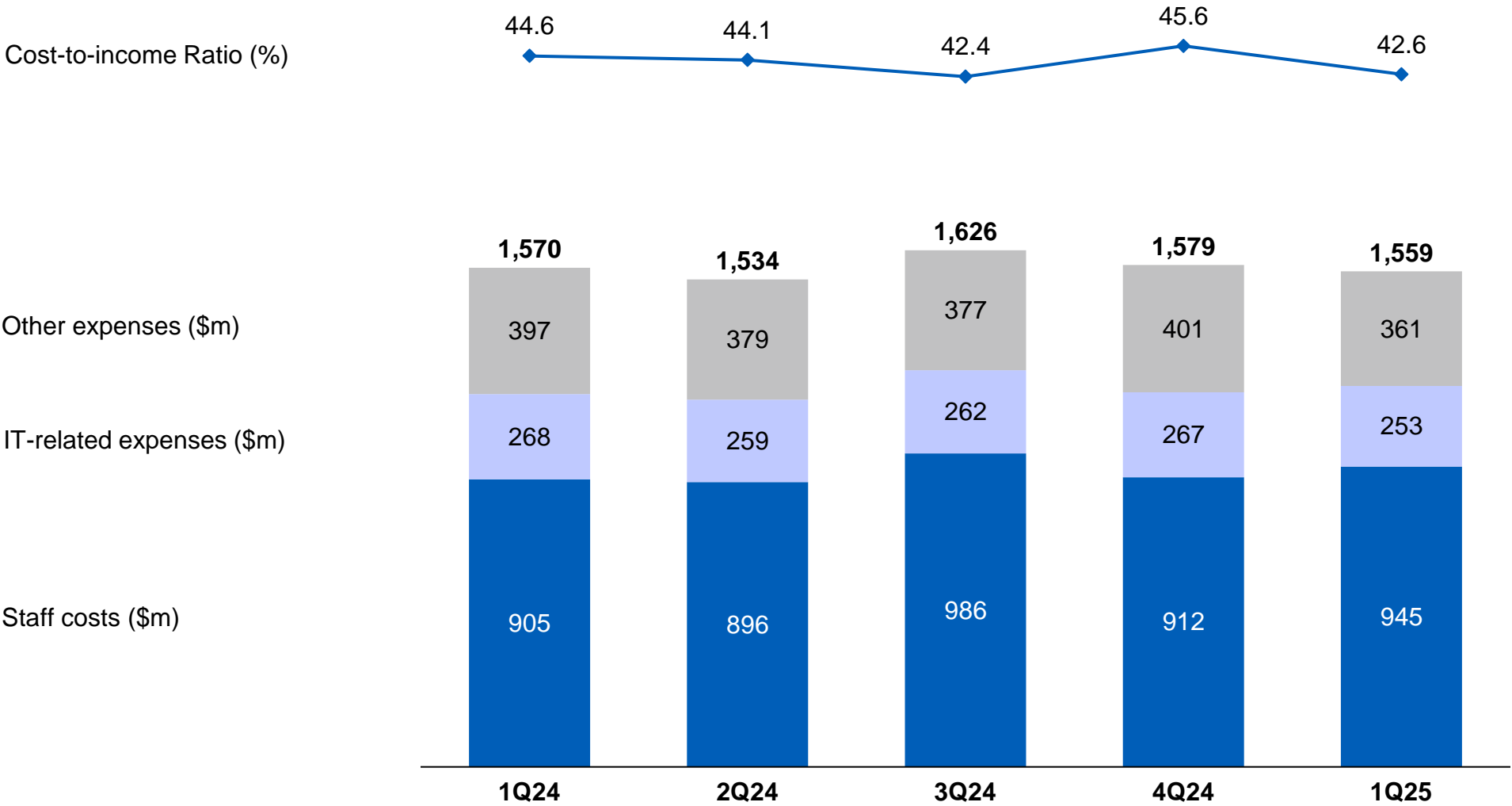


Note: Above fees are gross of expenses, unless stated otherwise

Stronger customer-related treasury income and good performance from trading / liquidity management activities



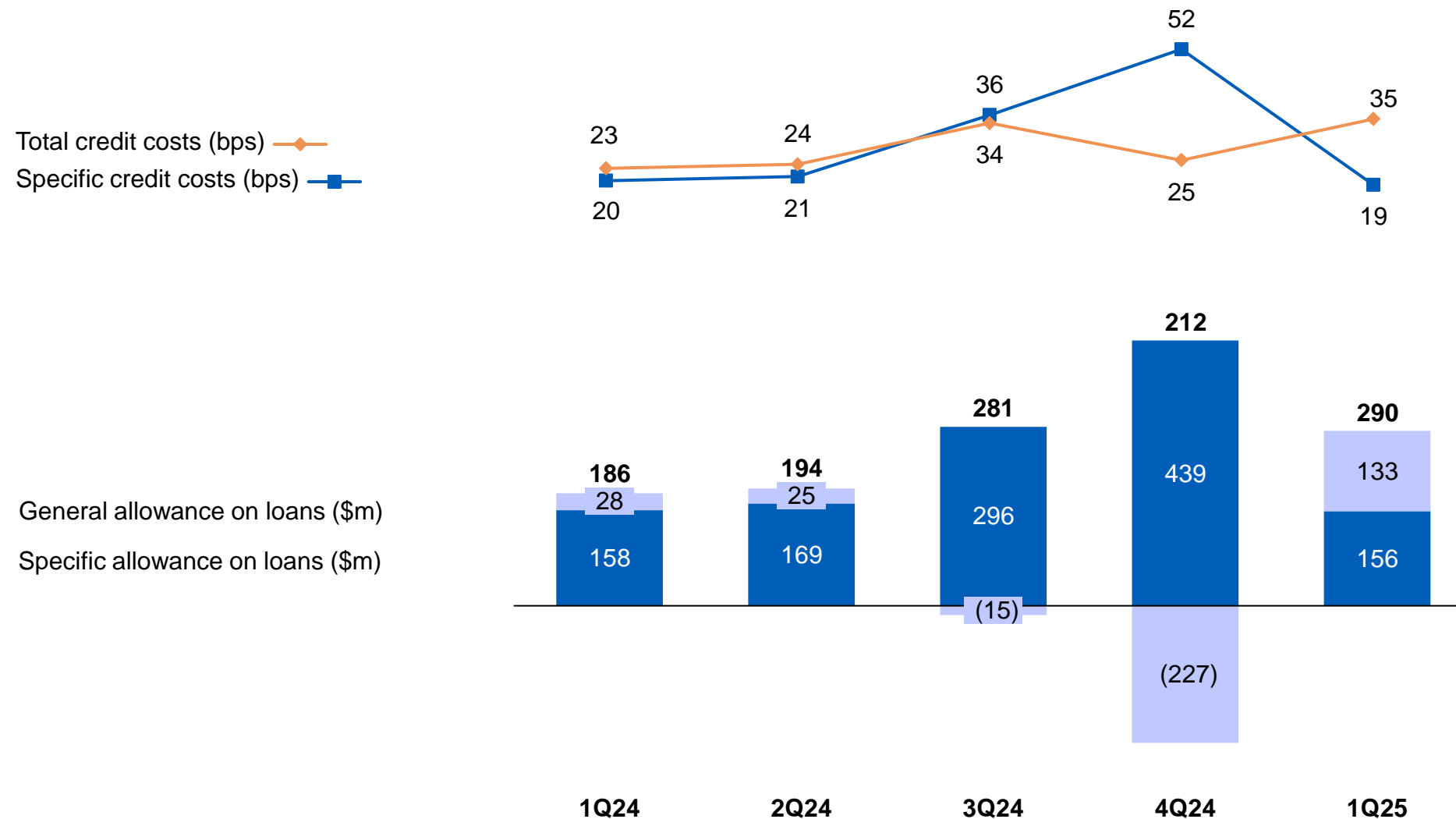
Maintained cost discipline with lower CIR at 42.6%



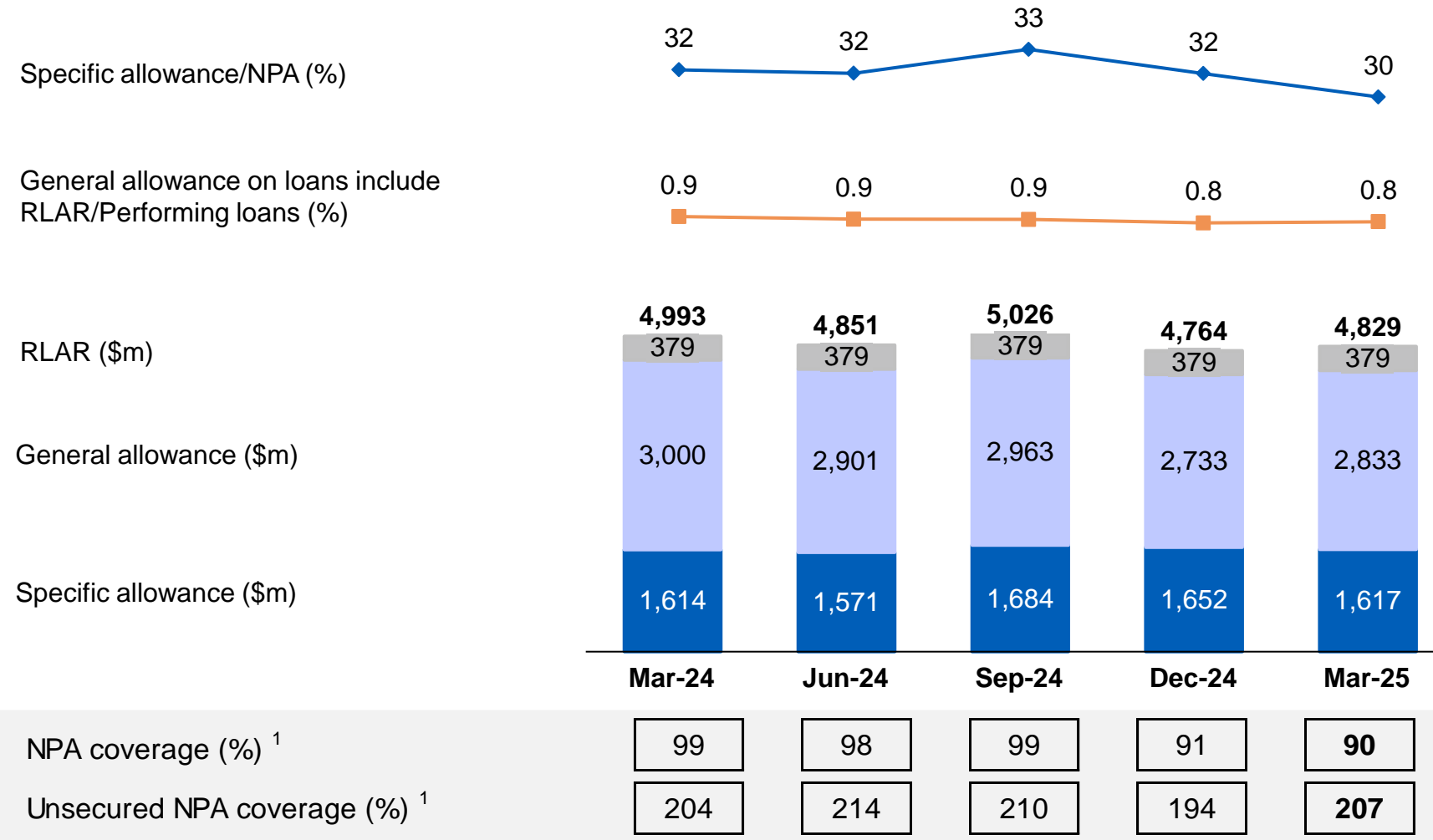
Sound asset quality with NPL ratio at 1.6%

(\$m)	1Q24	2Q24	3Q24	4Q24	1Q25
NPAs at start of period	4,946	5,051	4,952	5,055	5,210
<u>Non-individuals</u>					
New NPAs	249	438	212	514	400
Less:					
Upgrades and recoveries	183	289	190	35	177
Write-offs	34	238	71	293	60
	4,979	4,962	4,903	5,241	5,373
Individuals	72	(10)	152	(31)	(12)
NPAs at end of period	5,051	4,952	5,055	5,210	5,361
NPL Ratio (%)	1.5	1.5	1.5	1.5	1.6

Strengthen provision coverage amid macro uncertainties with total credit costs at 35bps.



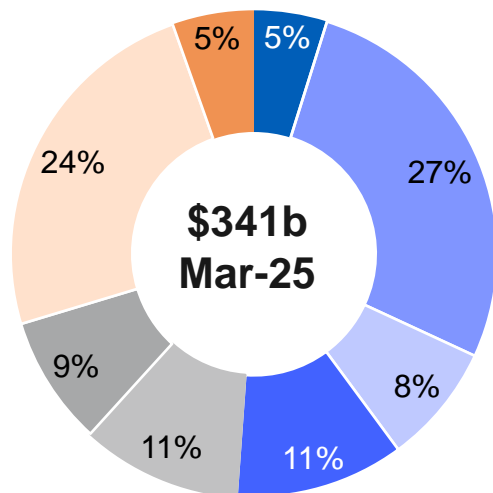
Stable and prudent allowance coverage



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

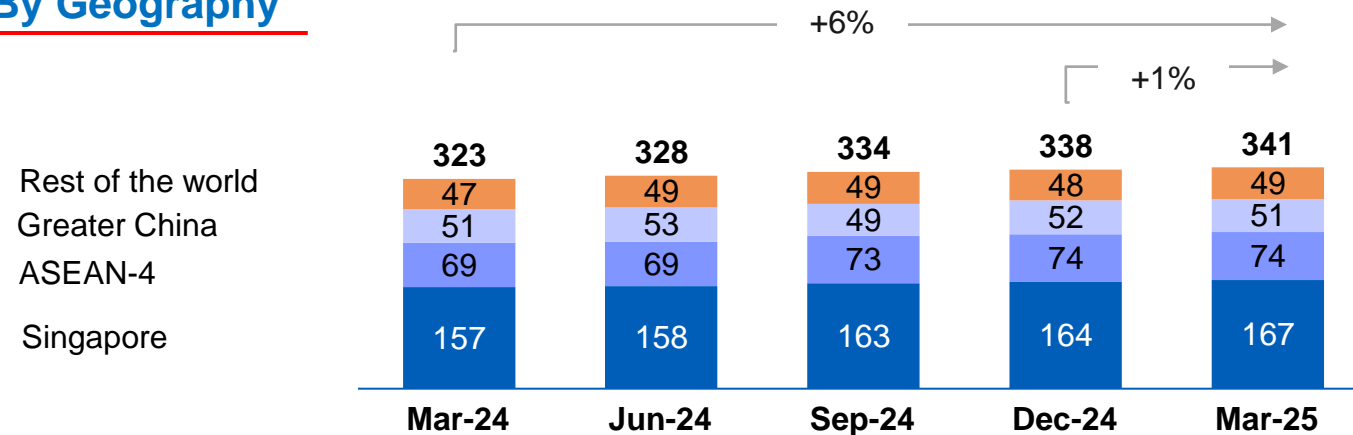
Healthy loans growth of 6% YoY and 1% QoQ

By Industry



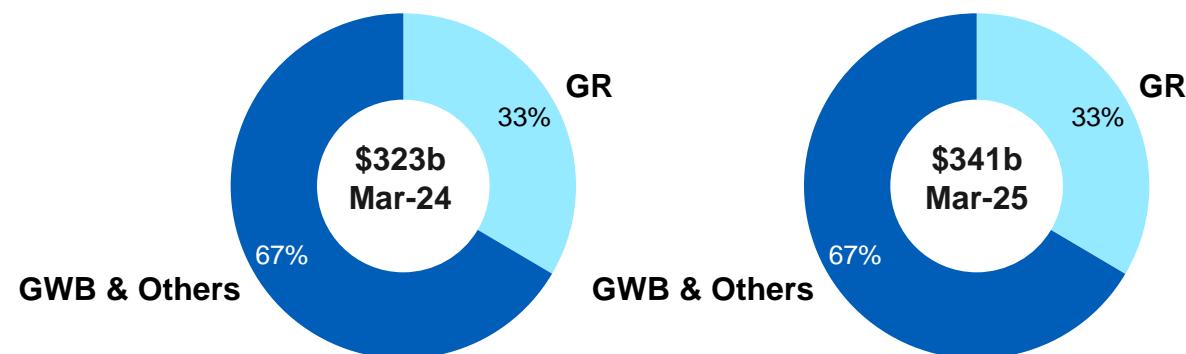
- Transport, storage and communication
- Building and construction
- Manufacturing
- FIs, investment and holding companies
- General commerce
- Professionals and private individuals
- Housing loans
- Others

By Geography

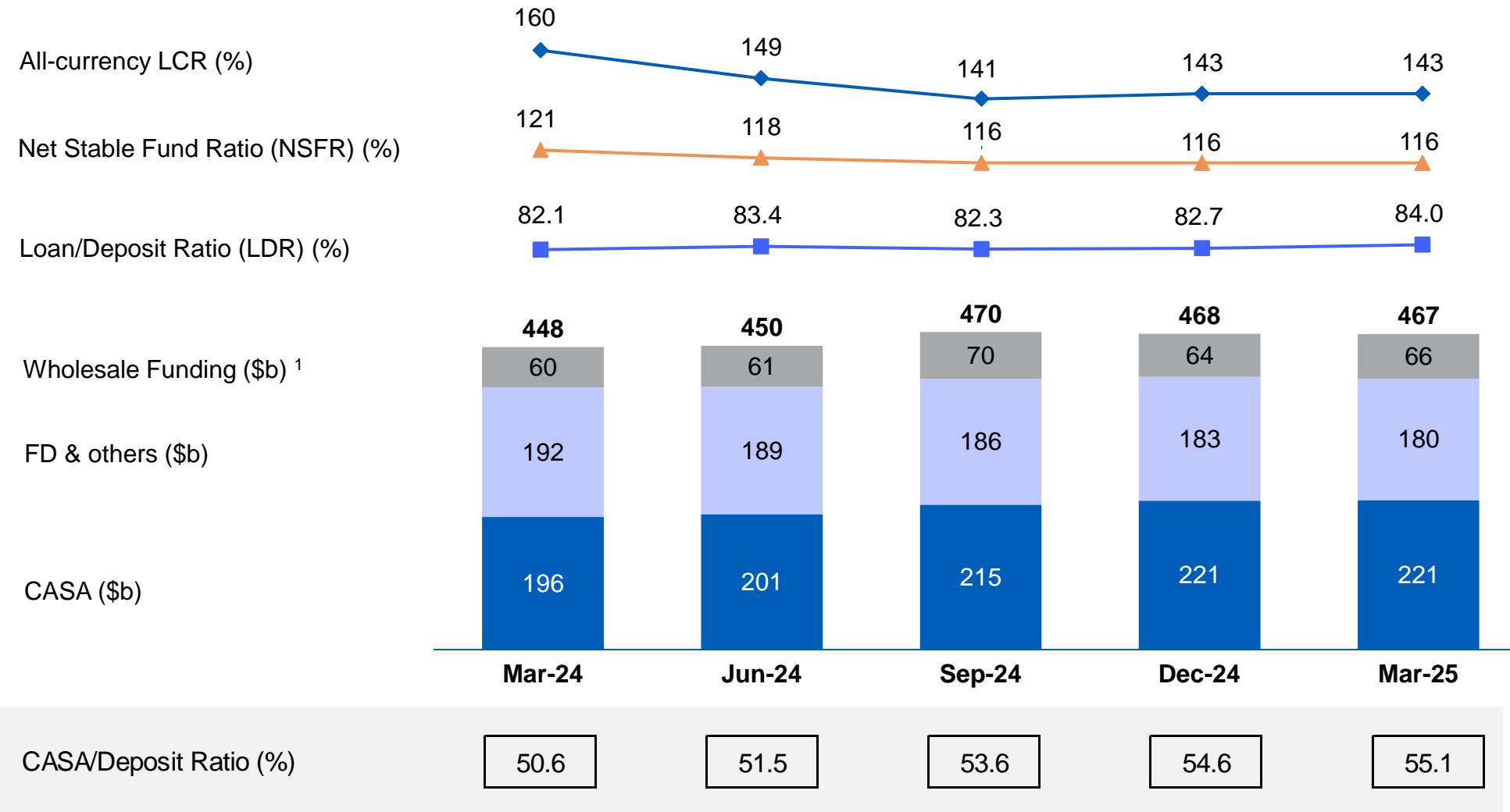


Note: Loans are classified based on where credit risks reside, represented by country of incorporation/operation for non-individuals and residence for individuals.

By Segment

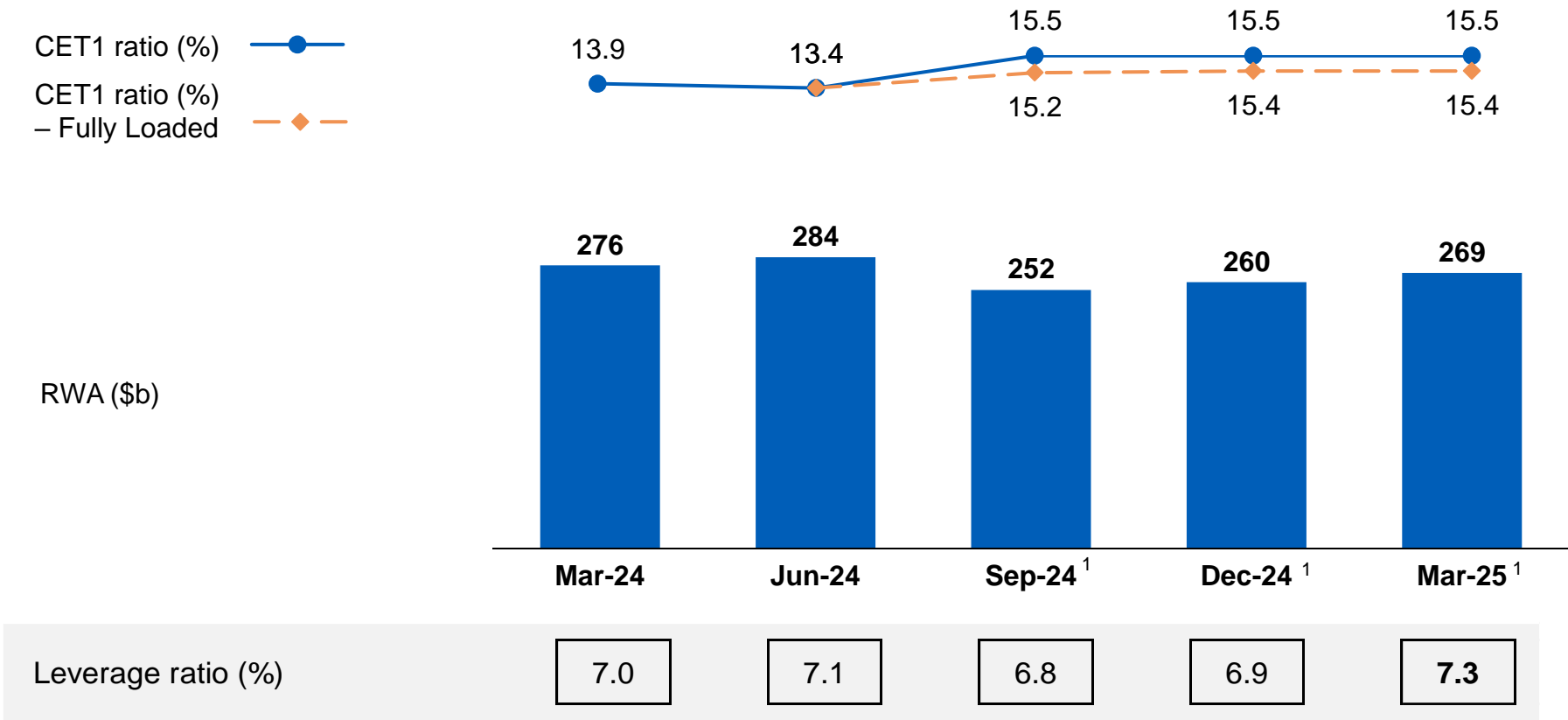


Robust liquidity and funding position with healthy CASA growth



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

Strong capital position with CET1 ratio maintained at 15.5%

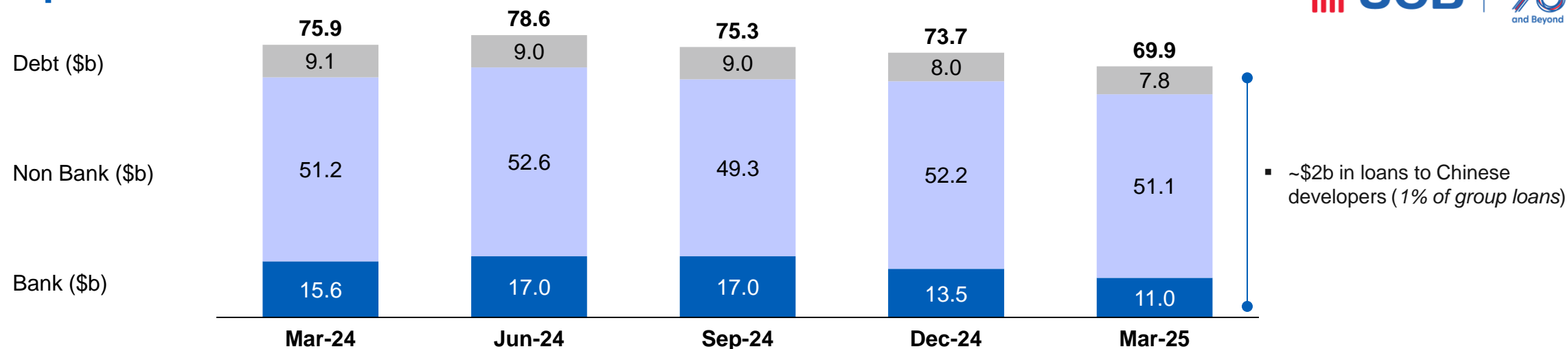


(1) Based on MAS Notice 637 issued on 20 September 2023, with effect from 1 July 2024

Appendix

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

Exposure to Greater China



Mainland China

Bank exposure (\$8.0b)

- ~ 35% 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 ~10% of total bank exposure

Non-bank exposure (\$11.5b)

- 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 3.5%

Hong Kong SAR

Bank exposure (\$0.8b)

- ~70% are to foreign banks

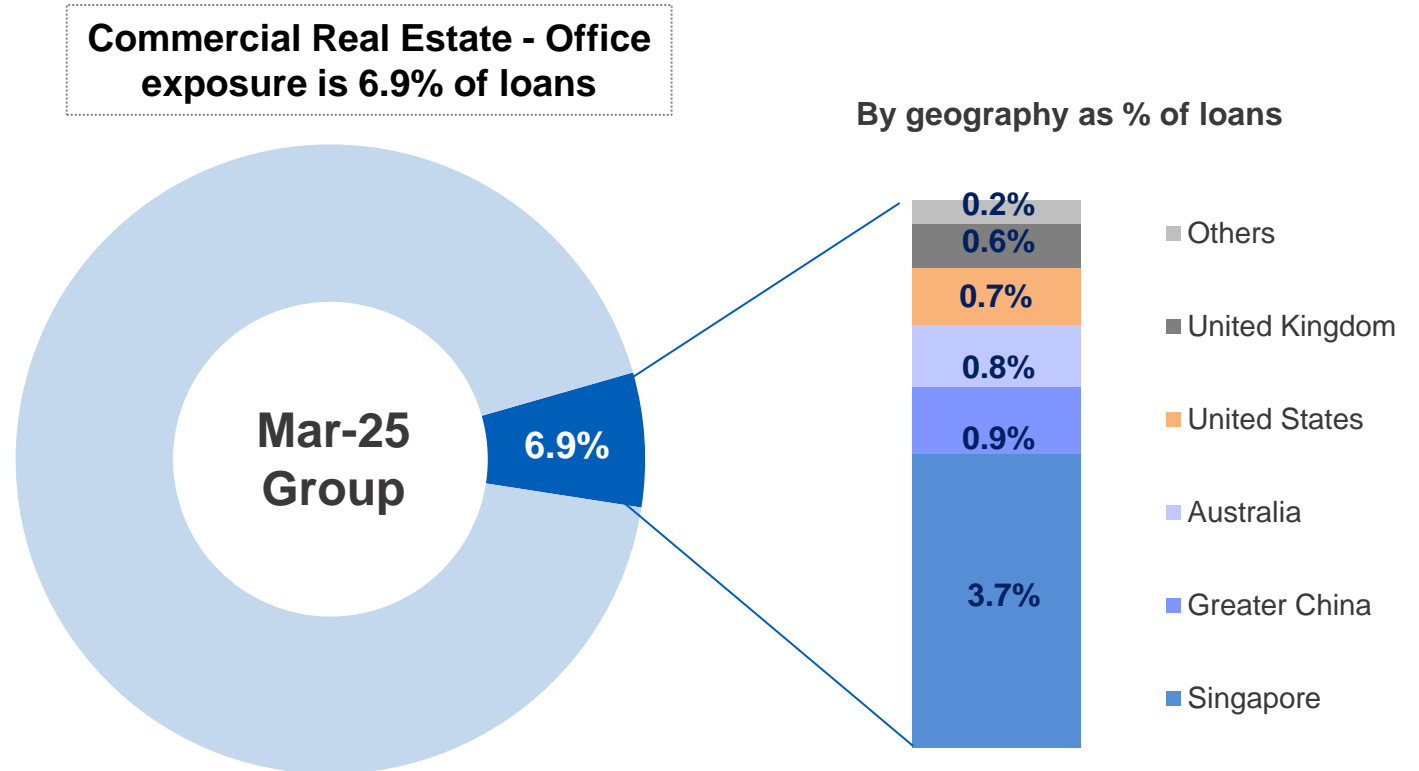
Non-bank exposure (\$35.6b)

- Exposure mainly to corporate and institutional clients
- ~70% with <1 year tenor
- NPL ratio at 2.7%

Note: Classification is according to where credit risks reside, largely represented by the borrower's country of incorporation/operation for non-individuals and residence for individuals

Exposure to Commercial Real Estate - Office

- More than 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