



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 profit¹

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