



UNITED OVERSEAS BANK LIMITED, HONG KONG BRANCH
(Incorporated in Singapore with limited liability)

FINANCIAL INFORMATION DISCLOSURE STATEMENTS

**FOR THE YEAR ENDED
31 DECEMBER 2024**

UNITED OVERSEAS BANK LIMITED, HONG KONG BRANCH

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UNITED OVERSEAS BANK LIMITED, HONG KONG BRANCH

UNAUDITED INCOME STATEMENT

		Year ended 31 December 2024	Year ended 31 December 2023
	Note	HK\$'000	HK\$'000
Interest income		13,444,909	12,513,965
Interest expense		<u>(10,740,885)</u>	<u>(10,453,535)</u>
Net interest income		2,704,024	2,060,430
Fee and commission income		698,939	681,918
Fee and commission expenses		<u>(30,719)</u>	<u>(30,208)</u>
Net fee and commission income		668,220	651,710
Net trading gain	1	993,773	1,133,624
Other income		252,102	12,522
Total income		4,618,119	3,858,286
Operating expenses	2	<u>(913,801)</u>	<u>(977,782)</u>
Net income before impairment losses and provisions for loans and receivables		3,704,318	2,880,504
Impairment losses and provisions for loans and receivables		<u>(1,401,786)</u>	<u>(1,064,100)</u>
Operating profit		2,302,532	1,816,404
Net gain from disposal of fixed assets		<u>-</u>	<u>-</u>
Profit before taxation		2,302,532	1,816,404
Taxation		<u>(482,737)</u>	<u>(407,794)</u>
Profit for the year		<u>1,819,795</u>	<u>1,408,610</u>

UNITED OVERSEAS BANK LIMITED, HONG KONG BRANCH

UNAUDITED BALANCE SHEET

	Note	As at 31 December 2024 HK\$'000	As at 30 June 2024 HK\$'000
Assets			
Cash and balances with central banks and banks	3	658,588	1,490,025
Placements with banks maturing between one and twelve months		-	-
Amount due from overseas offices		2,526,117	529,019
Trade bills	4	5,398,075	5,800,939
Securities held for trading purposes		-	-
Positive fair values for derivative financial instruments	10	9,116,897	9,574,357
Amount receivable under reverse repos		15,748,332	20,160,890
Advances to banks		-	-
Advances to customers	5	157,959,439	152,150,431
Financial investments	6	52,943,335	56,213,399
Investment in subsidiary		20	20
Investment property		492	492
Fixed assets		364,037	322,516
Other assets		2,878,210	3,616,572
Total assets		247,593,542	249,858,660
Liabilities			
Deposits and balances from central banks, banks and other financial institutions	7	13,195,196	19,144,908
Negative fair values for derivative financial instruments	10	8,735,502	9,340,156
Amount payable under repos		15,738,698	19,861,664
Deposits from customers	8	88,431,161	76,802,233
Amount due to overseas offices		106,148,763	106,149,648
Certificates of deposit issued	9	500,000	700,000
Issued debt securities		1,674,527	3,935,778
Other liabilities		13,169,695	13,924,273
Total liabilities		247,593,542	249,858,660

UNITED OVERSEAS BANK LIMITED, HONG KONG BRANCH

UNAUDITED SUPPLEMENTARY FINANCIAL INFORMATION

1. Net trading gain

	Year ended 31 December 2024 HK\$'000	Year ended 31 December 2023 HK\$'000
Foreign exchange	1,148,316	1,228,793
Interest rate instruments	(156,080)	(109,362)
Commodity contracts	117	820
Credit derivative contracts	844	857
Securities held for trading purposes	576	12,516
	993,773	1,133,624

2. Operating expenses

	Year ended 31 December 2024 HK\$'000	Year ended 31 December 2023 HK\$'000
Staff costs	640,595	587,688
IT-related expenses	127,156	109,905
Rental expenses	72,221	73,631
Public relation expenses	35,367	27,927
Legal & Professional fee	27,118	19,614
Net (reversal)/charge for other provisions	(57,607)	94,158
Others	68,951	64,859
	913,801	977,782

UNITED OVERSEAS BANK LIMITED, HONG KONG BRANCH
UNAUDITED SUPPLEMENTARY FINANCIAL INFORMATION (CONTINUED)
3. Cash and balances with central banks and banks

	As at 31 December 2024 HK\$'000	As at 30 June 2024 HK\$'000
Cash in hand	-	-
Balances with central banks	251,336	296,418
Balances with banks	411,026	1,046,804
Placements with banks maturing within one month	-	150,000
Less:		
Allowances for non-impaired losses	(3,774)	(3,197)
	<u>658,588</u>	<u>1,490,025</u>

4. Trade bills

	As at 31 December 2024 HK\$'000	As at 30 June 2024 HK\$'000
Gross trade bills	5,467,664	5,974,064
Less:		
Allowances for non-impaired losses	(8,870)	(18,234)
Allowances for impaired losses	(60,719)	(154,891)
	<u>5,398,075</u>	<u>5,800,939</u>

5. Advances to customers

	As at 31 December 2024 HK\$'000	As at 30 June 2024 HK\$'000
Gross advances to customers	159,871,724	154,239,290
Less:		
Allowances for non-impaired advances	(1,446,295)	(961,568)
Allowances for impaired advances	(465,990)	(1,127,291)
	<u>157,959,439</u>	<u>152,150,431</u>

UNITED OVERSEAS BANK LIMITED, HONG KONG BRANCH

UNAUDITED SUPPLEMENTARY FINANCIAL INFORMATION (CONTINUED)

6. Financial investments

	As at 31 December 2024 HK\$'000	As at 30 June 2024 HK\$'000
Government debt securities	9,496,797	7,758,570
Certificates of deposit	6,135,609	7,204,687
Other debt securities	<u>37,310,929</u>	<u>41,250,142</u>
	<u>52,943,335</u>	<u>56,213,399</u>

7. Deposits and balances from central banks, banks and other financial institutions

	As at 31 December 2024 HK\$'000	As at 30 June 2024 HK\$'000
Deposits and balances from central banks	4,500,000	4,441,210
Deposits and balances from banks and other financial institutions	<u>8,695,196</u>	<u>14,703,698</u>
	<u>13,195,196</u>	<u>19,144,908</u>

8. Deposits from customers

	As at 31 December 2024 HK\$'000	As at 30 June 2024 HK\$'000
Demand deposits and current accounts	21,102,739	18,682,675
Savings deposits	23,610,239	20,878,858
Time, call and notice deposits	<u>43,718,183</u>	<u>37,240,700</u>
	<u>88,431,161</u>	<u>76,802,233</u>

UNITED OVERSEAS BANK LIMITED, HONG KONG BRANCH

UNAUDITED SUPPLEMENTARY FINANCIAL INFORMATION (CONTINUED)

9. Certificates of deposit issued

	As at 31 December 2024 HK\$'000	As at 30 June 2024 HK\$'000
At amortised cost	<u>500,000</u>	<u>700,000</u>

10. Derivative financial instruments

The contractual/ notional amounts of derivative financial instruments are disclosed as follows:

	As at 31 December 2024 HK\$'000	As at 30 June 2024 HK\$'000
Exchange rate-related contracts		
- Spot and forwards	26,343,551	29,107,750
- Swaps	615,796,654	697,083,691
- Options	<u>1,316,641</u>	<u>742,133</u>
	<u>643,456,846</u>	<u>726,933,574</u>
Interest rate contracts	572,993,532	614,764,615
Commodity contracts	524,553	1,942,267
Credit derivative contracts	<u>768,482</u>	<u>943,152</u>
	<u>1,217,743,413</u>	<u>1,344,583,608</u>

The amounts are shown on a gross basis and do not take into account the effect of bilateral netting arrangements.

The contractual amounts of these instruments indicate the volume of transactions outstanding as at the balance sheet dates. The amounts do not represent amounts at risk.

UNITED OVERSEAS BANK LIMITED, HONG KONG BRANCH

UNAUDITED SUPPLEMENTARY FINANCIAL INFORMATION (CONTINUED)

10. Derivative financial instruments (continued)

The following table summarises the positive and negative fair values of each class of derivative financial instruments:

	As at 31 December 2024 HK\$'000	As at 30 June 2024 HK\$'000
Positive fair values		
Exchange rate-related contracts		
- Spot and forwards	556,153	984,904
- Swaps	5,349,319	3,944,636
- Options	36,773	5,797
	<u>5,942,245</u>	<u>4,935,337</u>
Interest rate contracts	3,164,807	4,565,121
Commodity contracts	8,872	69,805
Credit derivative contracts	973	4,094
	<u>9,116,897</u>	<u>9,574,357</u>
Negative fair values		
Exchange rate-related contracts		
- Spot and forwards	663,921	980,183
- Swaps	4,444,130	3,372,752
- Options	36,849	27,557
	<u>5,144,900</u>	<u>4,380,492</u>
Interest rate contracts	3,580,948	4,885,997
Commodity contracts	8,872	69,805
Credit derivative contracts	782	3,862
	<u>8,735,502</u>	<u>9,340,156</u>

UNITED OVERSEAS BANK LIMITED, HONG KONG BRANCH

UNAUDITED SUPPLEMENTARY FINANCIAL INFORMATION (CONTINUED)

11. Contingent liabilities and commitments

The following is a summary of the contractual amounts of each significant class of contingent liabilities and commitments:

	As at 31 December 2024 HK\$'000	As at 30 June 2024 HK\$'000
Direct credit substitutes	1,283,411	1,151,142
Transaction-related contingencies	6,653,801	5,718,331
Trade-related contingencies	5,176,007	3,202,176
Forward forward deposits placed	-	189,779
Other commitments	<u>89,336,261</u>	<u>93,267,739</u>
	<u>102,449,480</u>	<u>103,529,167</u>

The above table shows the contractual amounts of credit related commitments and contingencies of United Overseas Bank Limited, Hong Kong Branch ("the Branch"). It includes letters of credit, guarantees and commitments to extend credit to customers. The above amounts represent a worst case scenario of credit risk exposures arising from these instruments, without taking into account any collateral held or other credit enhancements attached. The amounts do not represent amounts at risk at the balance sheet dates.

UNITED OVERSEAS BANK LIMITED, HONG KONG BRANCH

UNAUDITED SUPPLEMENTARY FINANCIAL INFORMATION (CONTINUED)

12. Liquidity

(a) Liquidity Maintenance Ratio (LMR)

	Quarter ended 31 December 2024	Quarter ended 31 December 2023
Average LMR	43.93%	46.28%

(b) Core Funding Ratio (CFR)

	Quarter ended 31 December 2024	Quarter ended 31 December 2023
Average CFR	123.73%	118.10%

The average LMR & CFR are calculated based on the arithmetic mean of each month's corresponding average ratios for the quarter, which are made in accordance with the requirements specified under Banking (Disclosure) Rules ("BDR").

The liquidity information can be found in the Regulatory Disclosure section of our website www.uobgroup.com/hk.

UNITED OVERSEAS BANK LIMITED, HONG KONG BRANCH

UNAUDITED SUPPLEMENTARY FINANCIAL INFORMATION (CONTINUED)

12. Liquidity (continued)

(c) Liquidity Risk Management

Liquidity risk is the risk arising from a bank's potential inability to meet all its financial or payment obligations when they fall due or only being able to meet these obligations at significant costs or losses.

The objective of the Branch's liquidity risk management align with the Group's risk management framework which is to ensure that the Branch maintains sufficient liquidity to fund our day-to-day operations, to meet deposit withdrawals and loan disbursements, to participate in new investments and to repay borrowings. Hence, liquidity is managed in a manner to address known as well as unanticipated cash funding needs.

Liquidity risk is managed in accordance with a framework of policies, controls and limits approved by the Group ALCO. These policies, controls and limits enable the Branch to monitor and to manage liquidity risk to ensure that sufficient sources of funds are available over a range of market conditions. These include minimising excessive funding concentrations by diversifying the sources and terms of funding, and maintaining a portfolio of high quality and marketable debt securities.

The Branch takes a conservative stance on liquidity management by continuing to gather core deposits, ensuring that liquidity limits are strictly adhered to and that there are adequate liquid assets to meet cash shortfall.

The distribution of deposits is managed actively to ensure a balance between cost effectiveness, continued accessibility to funds and diversification of funding sources. The Branch establishes concentration limits on collateral pools and sources of funding, such as concentration of bond securities holding and concentration of top 20 depositors. Important factors in ensuring liquidity are competitive pricing, proactive management of the Branch's core deposits and the maintenance of customer confidence.

The Branch's liquidity risk is aligned with the regulatory liquidity risk management framework and is measured and managed on a projected cash flow basis. The Branch is monitored under business-as-usual and stress scenarios. Cash flow mismatch limits are established to limit liquidity exposure. The Branch also employs liquidity early warning indicators and trigger points to signal possible contingency situations.

The Branch has Contingency Funding Plan and Recovery Plan in place to identify potential liquidity crises using a series of warning indicators. Crisis management processes and various strategies including funding and communication have been developed to minimise the impact of any liquidity crunch.

UNITED OVERSEAS BANK LIMITED, HONG KONG BRANCH

UNAUDITED SUPPLEMENTARY FINANCIAL INFORMATION (CONTINUED)

12. Liquidity (continued)

(d) Liquidity Risk Mismatch

The following table analyses the on and off balance sheet items, with reference to the completion instructions for the Hong Kong Monetary Authority Return of Liquidity Monitoring Tools.

As at 31 December 2024

(HK\$'000)	Up to 7 days	Over 7 days to 1 month	Over 1 to 3 months	Over 3 to 12 months	Over 1 to 3 years	Over 3 years	No specific maturity
Cash, balances and placements with central banks	251,337	-	-	-	-	-	-
Placements and balances with banks and other financial institutions	2,703,847	165,031	69,631	-	-	-	-
Loans to customers, acceptances and bills of exchange held	7,635,564	32,264,386	17,977,759	59,150,476	36,262,950	7,347,828	5,689,361
Debt securities held #	53,024,853	-	-	-	238,362	305,653	-
Amount receivable under reverse repo	2,304,271	5,129,113	6,701,003	1,212,033	401,912	-	-
Gross cash inflow from derivatives financial assets	62,665,731	104,509,357	149,755,264	238,353,485	88,228,528	35,266,513	-
Other assets	2,726	20,153	31,800	327,241	10,590	-	1,240,442
Total on-balance sheet assets	128,588,329	142,088,040	174,535,457	299,043,235	125,142,342	42,919,994	6,929,803
Total off-balance sheet claims	30,358,593	6,211,104	-	-	-	-	-
Deposits from customers	49,691,195	9,599,383	20,427,766	7,261,809	1,740,394	-	-
Deposits and balances of banks and other financial institutions	10,697,506	16,107,507	40,729,225	50,458,798	2,022,634	10,000	-
Debt securities issued	-	380,000	1,300,000	500,000	-	-	-
Amount payable under repo	2,302,937	5,126,658	6,697,572	1,210,333	401,198	-	-
Gross cash outflow from derivatives financial liabilities	62,564,737	104,361,326	149,729,861	238,179,740	87,985,315	35,407,993	-
Other liabilities and capital	827,843	20,501	10,880,557	128,618	116,874	86,685	42,270
Total on-balance sheet liabilities	126,084,218	135,595,375	229,764,981	297,739,298	92,266,415	35,504,678	42,270
Total off-balance sheet obligations	47,620,344	-	533,862	9,316,656	-	-	-
Contractual Maturity Mismatch	(14,757,640)	12,703,769	(55,763,386)	(8,012,719)	32,875,927	7,415,316	
Cumulative Contractual Maturity Mismatch	(14,757,640)	(2,053,871)	(57,817,257)	(65,829,976)	(32,954,049)	(25,538,733)	

Debt securities held that are readily monetizable are profiled to next day in accordance with MA(BS)23 completion instruction specified by HKMA.

UNITED OVERSEAS BANK LIMITED, HONG KONG BRANCH

UNAUDITED SUPPLEMENTARY FINANCIAL INFORMATION (CONTINUED)

12. Liquidity (continued)

(d) Liquidity Risk Mismatch

The following table analyses the on and off balance sheet items, with reference to the completion instructions for the Hong Kong Monetary Authority Return of Liquidity Monitoring Tools.

As at 31 December 2023 (HK\$'000)							
	Up to 7 days	Over 7 days to 1 month	Over 1 to 3 months	Over 3 to 12 months	Over 1 to 3 years	Over 3 years	No specific maturity
Cash, balances and placements with central banks	266,531	-	-	-	-	-	-
Placements and balances with banks and other financial institutions	3,076,390	1,099,955	60,663	21,419	-	-	-
Loans to customers, acceptances and bills of exchange held	4,649,206	29,347,547	19,068,200	56,845,314	40,119,504	10,688,723	3,455,251
Debt securities held #	53,097,060	-	-	-	-	134,011	-
Amount receivable under reverse repo	2,676,283	2,698,615	9,009,677	295,457	-	-	-
Gross cash inflow from derivatives financial assets	62,272,744	92,574,077	172,555,057	209,671,212	47,738,820	30,427,831	-
Other assets	132,267	341,952	49,652	200,556	28,233	2,041	843,619
Total on-balance sheet assets	126,170,481	126,062,146	200,743,249	267,033,958	87,886,557	41,252,606	4,298,870
Total off-balance sheet claims	31,964,613	-	-	-	-	-	-
Deposits from customers	40,576,001	11,730,713	19,464,179	8,399,218	152,532	-	-
Deposits and balances of banks and other financial institutions	8,994,002	15,099,073	40,752,279	60,701,093	-	10,000	-
Debt securities issued	350,000	500,000	900,000	2,850,000	1,000,000	-	-
Amount payable under repo	2,676,014	2,697,874	8,600,879	-	-	-	-
Gross cash outflow from derivatives financial liabilities	62,250,544	92,503,332	172,678,843	209,540,667	47,783,430	30,508,572	-
Other liabilities and capital	267,770	1,003,656	9,056,522	187,752	95,531	69,272	(151,887)
Total on-balance sheet liabilities	115,114,331	123,534,648	251,452,702	281,678,730	49,031,493	30,587,844	(151,887)
Total off-balance sheet obligations	47,677,183	-	4,255,211	-	-	-	-
Contractual Maturity Mismatch	(4,656,420)	2,527,498	(54,964,664)	(14,644,772)	38,855,064	10,664,762	
Cumulative Contractual Maturity Mismatch	(4,656,420)	(2,128,922)	(57,093,586)	(71,738,358)	(32,883,294)	(22,218,532)	

Debt securities held that are readily monetizable are profiled to next day in accordance with MA(BS)23 completion instruction specified by HKMA.

UNITED OVERSEAS BANK LIMITED, HONG KONG BRANCH

UNAUDITED SUPPLEMENTARY FINANCIAL INFORMATION (CONTINUED)

13. Currency risk

	USD	AUD	CNY	EUR	JPY	KRW	Others	Total
HK\$'million								
As at 31 December 2024								
Hong Kong dollar equivalents								
Spot assets	83,601	9,325	15,918	2,357	774	-	2,619	114,594
Spot liabilities	(154,471)	(478)	(12,310)	(187)	(293)	-	(551)	(168,290)
Forward purchases	354,886	2,551	142,463	2,995	5,257	886	4,896	513,934
Forward sales	(283,298)	(11,390)	(145,851)	(5,144)	(5,710)	(886)	(6,953)	(459,232)
Net options position	-	-	-	-	-	-	-	-
	<u>718</u>	<u>8</u>	<u>220</u>	<u>21</u>	<u>28</u>	<u>-</u>	<u>11</u>	<u>1,006</u>
Net long /(short) position								
HK\$'million								
As at 30 June 2024								
Hong Kong dollar equivalents								
Spot assets	83,188	9,840	4,473	3,147	1,433	-	3,042	105,123
Spot liabilities	(162,179)	(1,748)	(3,068)	(278)	(977)	-	(753)	(169,003)
Forward purchases	402,508	1,714	133,374	14,270	6,638	1,256	6,959	566,719
Forward sales	(323,164)	(9,785)	(135,058)	(17,108)	(7,044)	(1,296)	(9,225)	(502,680)
Net options position	-	-	-	-	-	-	-	-
	<u>353</u>	<u>21</u>	<u>(279)</u>	<u>31</u>	<u>50</u>	<u>(40)</u>	<u>23</u>	<u>159</u>
Net long /(short) position								

Net position in a particular foreign currency is disclosed if the net position (regardless of sign) constitutes 10% or more of the total net position in all foreign currencies. The net options position is calculated based on delta-weighted position approach.

There is no structural position in any particular currency as at 31 December 2024 and 30 June 2024.

UNITED OVERSEAS BANK LIMITED, HONG KONG BRANCH

UNAUDITED SUPPLEMENTARY FINANCIAL INFORMATION (CONTINUED)

14. Analysis of gross advances to customers by industry sectors and loan usage

	As at 31 December 2024		As at 30 June 2024	
	Outstanding balance HK\$'000	Balance covered by collateral HK\$'000	Outstanding balance HK\$'000	Balance covered by collateral HK\$'000
Loans for use in Hong Kong				
Industrial, commercial and financial				
- Property development	32,635,134	17,259,318	33,386,094	17,564,454
- Property investment	36,092,715	26,293,933	30,519,117	21,665,901
- Financial concerns	6,099,651	1,122,245	6,020,565	1,170,150
- Stockbrokers	4,552,522	-	1,969,130	-
- Wholesale and retail trade	3,394,829	1,872,243	3,868,892	2,300,256
- Manufacturing	5,679,853	2,688,495	5,928,955	2,805,440
- Transport and transport equipment	2,362,007	1,196,092	1,312,120	924,879
- Recreational activities	-	-	112,501	112,500
- Information technology	3,862,100	2,219,315	3,719,716	2,663,844
- Others	21,980,507	14,463,109	24,072,005	20,389,385
Subtotal	116,659,318	67,114,750	110,909,095	69,596,809
Individuals				
- Loans for purchase of other residential properties	267,797	258,068	247,954	244,110
- Others	45,240	45,240	58,425	58,424
Subtotal	313,037	303,308	306,379	302,534
Total loans for use in Hong Kong	116,972,355	67,418,058	111,215,474	69,899,343
Trade finance	16,859,856	1,313,813	18,754,172	1,381,649
Loans for use outside Hong Kong	26,039,513	11,930,984	24,269,644	8,507,919
Gross advances to customers	159,871,724	80,662,855	154,239,290	79,788,911

UNITED OVERSEAS BANK LIMITED, HONG KONG BRANCH
UNAUDITED SUPPLEMENTARY FINANCIAL INFORMATION (CONTINUED)
15. Analysis of gross advances to customers by geographical areas

	As at 31 December 2024 HK\$'000	As at 30 June 2024 HK\$'000
Hong Kong	144,333,019	135,367,013
China	13,236,913	16,102,861
Other areas	<u>2,301,792</u>	<u>2,769,416</u>
	<u>159,871,724</u>	<u>154,239,290</u>

The above analysis of gross advances to customers by geographical areas is based on the location of the counterparties where it constitutes 10% or more of the total gross advances to customers after taking into account the transfer of risk. In general, transfer of risk applies when a claim is guaranteed by a party situated in a country different from the counterparty.

UNITED OVERSEAS BANK LIMITED, HONG KONG BRANCH

UNAUDITED SUPPLEMENTARY FINANCIAL INFORMATION (CONTINUED)

16. International claims

			Non-bank private sectors		
	Banks	Official sectors	Non-bank financial institutions	Non-financial private sectors	Total
HK\$'million					
As at 31 December 2024					
Developed economies	22,044	749	8,310	551	31,654
Offshore centres	7,437	2,703	17,223	49,029	76,392
of which:					
- Hong Kong	3,332	2,703	17,216	47,494	70,745
Developing Asia and Pacific	9,310	-	3,623	12,340	25,273
of which:					
- Mainland China	7,544	-	3,472	12,085	23,101
HK\$'million					
As at 30 June 2024					
Developed economies	18,674	-	4,341	513	23,528
Offshore centres	12,677	3,146	17,205	39,026	72,054
of which:					
- Hong Kong	9,863	3,146	17,041	37,325	67,375
Developing Asia and Pacific	13,362	-	996	16,256	30,614
of which:					
- Mainland China	11,825	-	996	15,857	28,678

The above analysis is prepared with reference to the completion instructions for the Hong Kong Monetary Authority Return of International Banking Statistics. International claims are on-balance sheet exposures to counterparties based on the location of the counterparties after taking into account the transfer of risk, and represent the sum of cross-border claims in all currencies and local claims in foreign currencies. Claims on individual countries or areas after risk transfer, amounting to 10% or more of the aggregate international claims of the Branch, are shown.

UNITED OVERSEAS BANK LIMITED, HONG KONG BRANCH

UNAUDITED SUPPLEMENTARY FINANCIAL INFORMATION (CONTINUED)

17. Impaired advances to customers and trade bills

Impaired advances to customers and trade bills are those assets where objective evidence exists that full repayment of principal or interest is considered unlikely.

(a) Impaired advances to customers

	As at 31 December 2024 HK\$'000	As at 30 June 2024 HK\$'000
Gross impaired advances to customers	5,209,483	5,417,115
Allowances for impaired advances	<u>(465,990)</u>	<u>(1,127,291)</u>
	<u>4,743,493</u>	<u>4,289,824</u>
Value of collateral taken into account in respect of such advances to customers to which the allowances for the impaired advances relate	3,511,839	3,576,296
Percentage of such advances to customers to total gross advances to customers	3.26%	3.51%

Analysis of gross impaired advances to customers by geographical areas:

	As at 31 December 2024 HK\$'000	As at 30 June 2024 HK\$'000
Hong Kong	3,497,001	2,834,212
China	1,441,281	2,239,764
Other areas	<u>271,201</u>	<u>343,139</u>
	<u>5,209,483</u>	<u>5,417,115</u>

UNITED OVERSEAS BANK LIMITED, HONG KONG BRANCH
UNAUDITED SUPPLEMENTARY FINANCIAL INFORMATION (CONTINUED)
17. Impaired advances to customers and trade bills (continued)
(b) Impaired trade bills

	As at 31 December 2024 HK\$'000	As at 30 June 2024 HK\$'000
Gross impaired trade bills	327,918	403,064
Allowances for impaired losses	<u>(60,719)</u>	<u>(154,891)</u>
	<u>267,199</u>	<u>248,173</u>
Value of collateral taken into account in respect of such trade bills to which the allowances for impaired losses relate	103,683	51,811
Percentage of such trade bills to total trade bills	6.00%	6.75%
Analysis of gross impaired trade bills by geographical areas:		
	As at 31 December 2024 HK\$'000	As at 30 June 2024 HK\$'000
Hong Kong	327,918	403,064
	<u>327,918</u>	<u>403,064</u>

(c) There are no impaired advances and allowances to banks and debt securities as at 31 December 2024 and 30 June 2024 respectively.

The above analyses of gross impaired advances to customers and gross impaired trade bills by geographical areas are based on the location of the counterparties where it constitutes 10% or more of the total after taking into account the transfer of risk. In general, transfer of risk applies when a claim is guaranteed by a party situated in a country different from the counterparty.

UNITED OVERSEAS BANK LIMITED, HONG KONG BRANCH

UNAUDITED SUPPLEMENTARY FINANCIAL INFORMATION (CONTINUED)

18. Overdue advances, rescheduled advances and repossessed assets

(a) Gross overdue advances to customers

	As at 31 December 2024		As at 30 June 2024	
	HK\$'000	% of total gross advances to customers	HK\$'000	% of total gross advances to customers
Gross advances to customers which have been overdue for:				
- six months or less but over three months	331,610	0.21%	856,908	0.56%
- one year or less but over six months	2,262,251	1.42%	909,383	0.59%
- over one year	2,051,816	1.28%	2,256,095	1.46%
Total	<u>4,645,677</u>	<u>2.91%</u>	<u>4,022,386</u>	<u>2.61%</u>

Analysis of gross overdue advances to customers which are overdue for more than three months by geographical areas:

	As at 31 December 2024 HK\$'000	As at 30 June 2024 HK\$'000
Hong Kong	2,937,383	2,778,884
China	1,441,284	985,769
Other areas	267,010	257,733
	<u>4,645,677</u>	<u>4,022,386</u>

UNITED OVERSEAS BANK LIMITED, HONG KONG BRANCH
UNAUDITED SUPPLEMENTARY FINANCIAL INFORMATION (CONTINUED)
18. Overdue advances, rescheduled advances and repossessed assets (continued)
(b) Gross overdue trade bills

	As at 31 December 2024		As at 30 June 2024	
	HK\$'000	% of total gross trade bills	HK\$'000	% of total gross trade bills
Gross trade bills which have been overdue for:				
- six months or less but over three months	-	0.00%	-	0.00%
- one year or less but over six months	108,222	1.98%	-	0.00%
- over one year	198,128	3.62%	203,310	3.40%
Total	<u>306,350</u>	<u>5.60%</u>	<u>203,310</u>	<u>3.40%</u>

Analysis of gross overdue trade bills which are overdue for more than three months by geographical areas:

	As at 31 December 2024 HK\$'000	As at 30 June 2024 HK\$'000
Hong Kong	<u>306,350</u>	<u>203,310</u>

UNITED OVERSEAS BANK LIMITED, HONG KONG BRANCH**UNAUDITED SUPPLEMENTARY FINANCIAL INFORMATION (CONTINUED)****18. Overdue advances, rescheduled advances and repossessed assets (continued)**

- (c) As at 31 December 2024 and 30 June 2024, there are no rescheduled advances to customer, excluding those which have been overdue for more than three months and reported above.
- (d) There are no advances to banks and debt securities which are overdue for more than three months or have been rescheduled as at 31 December 2024 and 30 June 2024.
- (e) There are no repossessed assets as at 31 December 2024 and 30 June 2024.

The above analysis of gross overdue advances to customers and gross overdue trade bills by geographical areas are based on the location of the counterparties where it constitutes 10% or more of the total after taking into account the transfer of risk. In general, transfer of risk applies when a claim is guaranteed by a party situated in a country different from the counterparty.

UNITED OVERSEAS BANK LIMITED, HONG KONG BRANCH
UNAUDITED SUPPLEMENTARY FINANCIAL INFORMATION (CONTINUED)
18. Overdue advances, rescheduled advances and repossessed assets (continued)
(f) Current market value of collateral held against advances to customers overdue for more than three months

	Outstanding amount of advances HK\$'000	Current market value of collateral HK\$'000	Covered portion HK\$'000	Uncovered portion HK\$'000	Individual impairment allowances HK\$'000
As at 31 December 2024					
Overdue advances					
- Fully covered advances	1,830,093	1,830,093	1,830,093	-	4,133
- Partially covered advances	1,816,407	1,638,373	1,638,373	178,034	195,006
- Uncovered advances	<u>999,177</u>	<u>-</u>	<u>-</u>	<u>999,177</u>	<u>156,039</u>
Total	<u>4,645,677</u>	<u>3,468,466</u>	<u>3,468,466</u>	<u>1,177,211</u>	<u>355,178</u>
As at 30 June 2024					
Overdue advances					
- Fully covered advances	1,145,537	1,145,537	1,145,537	-	3,744
- Partially covered advances	1,517,545	1,088,471	1,088,471	429,074	432,065
- Uncovered advances	<u>1,359,304</u>	<u>-</u>	<u>-</u>	<u>1,359,304</u>	<u>680,889</u>
Total	<u>4,022,386</u>	<u>2,234,008</u>	<u>2,234,008</u>	<u>1,788,378</u>	<u>1,116,698</u>

UNITED OVERSEAS BANK LIMITED, HONG KONG BRANCH
UNAUDITED SUPPLEMENTARY FINANCIAL INFORMATION (CONTINUED)
18. Overdue advances, rescheduled advances and repossessed assets (continued)
(g) Current market value of collateral held against trade bills overdue for more than three months

	Outstanding amount of trade bills HK\$'000	Current market value of collateral HK\$'000	Covered portion HK\$'000	Uncovered portion HK\$'000	Individual impairment allowances HK\$'000
As at 31 December 2024					
Overdue trade bills					
- Fully covered trade bills	-	-	-	-	-
- Partially covered trade bills	169,518	103,683	103,683	65,835	47,838
- Uncovered trade bills	<u>136,832</u>	<u>-</u>	<u>-</u>	<u>136,832</u>	<u>10,609</u>
Total	<u>306,350</u>	<u>103,683</u>	<u>103,683</u>	<u>202,667</u>	<u>58,447</u>
As at 30 June 2024					
Overdue trade bills					
- Fully covered trade bills	-	-	-	-	-
- Partially covered trade bills	166,039	51,811	51,811	114,228	97,159
- Uncovered trade bills	<u>37,271</u>	<u>-</u>	<u>-</u>	<u>37,271</u>	<u>17,591</u>
Total	<u>203,310</u>	<u>51,811</u>	<u>51,811</u>	<u>151,499</u>	<u>114,750</u>

The Branch follows the Group's guidelines and standards on acceptability of specific collateral for credit risk mitigation. Collateral is taken whenever possible to mitigate the credit risk assumed and the value of the collateral is monitored periodically. The main types of collateral are cash, marketable securities, real estate, equipment, inventory and receivables.

UNITED OVERSEAS BANK LIMITED, HONG KONG BRANCH
UNAUDITED SUPPLEMENTARY FINANCIAL INFORMATION (CONTINUED)
19. Non-bank Mainland China exposures

Type of counterparties	On-balance sheet exposures HK\$'million	Off-balance sheet exposures HK\$'million	Total HK\$'million
As at 31 December 2024			
(1) Central government, central government-owned entities and their subsidiaries and joint ventures ("JVs")	16,475	3,476	19,951
(2) Local governments, local government-owned entities and their subsidiaries and JVs	1,041	105	1,146
(3) PRC nationals residing in Mainland China or other entities incorporated in Mainland China and their subsidiaries and JVs	41,018	3,581	44,599
(4) Other entities of central government not reported in item 1 above	2,646	-	2,646
(5) Other entities of local governments not reported in item 2 above	-	-	-
(6) PRC nationals residing outside Mainland China or entities incorporated outside Mainland China where the credit is granted for use in Mainland China	8,727	743	9,470
(7) Other counterparties where the exposures are considered by the reporting institution to be non-bank Mainland China exposures	11,596	1,238	12,834
Total	81,503	9,143	90,646
Total assets after provisions	247,539		
On-balance sheet exposures as percentage of total assets	32.93%		

UNITED OVERSEAS BANK LIMITED, HONG KONG BRANCH
UNAUDITED SUPPLEMENTARY FINANCIAL INFORMATION (CONTINUED)
19. Non-bank Mainland China exposures (continued)

Type of counterparties	On-balance sheet exposures HK\$'million	Off-balance sheet exposures HK\$'million	Total HK\$'million
As at 30 June 2024			
(1) Central government, central government-owned entities and their subsidiaries and joint ventures ("JVs")	16,490	2,641	19,131
(2) Local governments, local government-owned entities and their subsidiaries and JVs	1,003	87	1,090
(3) PRC nationals residing in Mainland China or other entities incorporated in Mainland China and their subsidiaries and JVs	37,675	4,705	42,380
(4) Other entities of central government not reported in item 1 above	1,357	-	1,357
(5) Other entities of local governments not reported in item 2 above	-	-	-
(6) PRC nationals residing outside Mainland China or entities incorporated outside Mainland China where the credit is granted for use in Mainland China	9,901	1,067	10,968
(7) Other counterparties where the exposures are considered by the reporting institution to be non-bank Mainland China exposures	8,497	752	9,249
Total	<u>74,923</u>	<u>9,252</u>	<u>84,175</u>
Total assets after provisions	<u>249,813</u>		
On-balance sheet exposures as percentage of total assets	<u>29.99%</u>		

UNITED OVERSEAS BANK LIMITED, HONG KONG BRANCH

UNAUDITED SUPPLEMENTARY FINANCIAL INFORMATION (CONTINUED)

20. Remuneration policy

The remuneration policy and systems of the Branch are established according to the framework of the Group remuneration guidelines for its employees engaged in the business and operations in Hong Kong.

The information related to the Group remuneration system are disclosed in the annual report of United Overseas Bank Limited.

Should there be any discrepancy between the English and Chinese versions, the English version shall prevail.

Hong Kong, 30 April 2025

UNITED OVERSEAS BANK LIMITED, HONG KONG BRANCH

GROUP CONSOLIDATED FINANCIAL INFORMATION

The information set out below is based on the consolidated accounts of United Overseas Bank Limited (the "Group").

1. Capital and capital adequacy ratios

The Group computes its capital adequacy ratios in accordance with the Basel III capital adequacy requirements set out in the Monetary Authority of Singapore ("MAS") No. 637 "Notice on Risk Based Capital Adequacy Requirements for Banks incorporated in Singapore".

	As at 31 December 2024 S\$'million	As at 30 June 2024 S\$'million
Group shareholders' equity	49,733	47,343
Group's capital adequacy ratios		
Common Equity Tier 1	15.5%	13.4%
Tier 1	16.6%	14.4%
Total	18.2%	15.9%

2. Other financial information

	Year ended 31 December 2024 S\$'million	Year ended 31 December 2023 S\$'million
Pre-tax profit	7,151	6,863

	As at 31 December 2024 S\$'million	As at 30 June 2024 S\$'million
Total assets	537,664	516,743
Total liabilities	487,707	469,185
Total gross customer loans	337,831	328,453
Total customer deposits	403,978	389,157