



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

FINANCIAL INFORMATION DISCLOSURE STATEMENTS

**FOR THE PERIOD ENDED
30 JUNE 2022**

UNITED OVERSEAS BANK LIMITED, HONG KONG BRANCH

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UNITED OVERSEAS BANK LIMITED, HONG KONG BRANCH
UNAUDITED INCOME STATEMENT

	Note	Half-year ended 30 June 2022 HK\$'000	Half-year ended 30 June 2021 HK\$'000
Interest income		1,793,642	1,409,471
Interest expense		<u>(524,137)</u>	<u>(341,843)</u>
Net interest income		1,269,505	1,067,628
Fee and commission income		259,977	409,690
Fee and commission expenses		<u>(12,654)</u>	<u>(9,899)</u>
Net fee and commission income		247,323	399,791
Net trading gain	1	88,741	145,412
Other income		<u>3,144</u>	<u>2,810</u>
Total income		1,608,713	1,615,641
Operating expenses	2	<u>(351,510)</u>	<u>(350,125)</u>
Net income before impaired advances and receivables allowances		1,257,203	1,265,516
Net charge of impaired advances and receivables		<u>(688,550)</u>	<u>(133,341)</u>
Operating profit		568,653	1,132,175
Net gain from disposal of fixed assets		<u>-</u>	<u>-</u>
Profit before taxation		568,653	1,132,175
Taxation		<u>(94,487)</u>	<u>(170,196)</u>
Profit for the period		<u>474,166</u>	<u>961,979</u>

UNITED OVERSEAS BANK LIMITED, HONG KONG BRANCH
UNAUDITED BALANCE SHEET

	Note	As at 30 June 2022 HK\$'000	As at 31 December 2021 HK\$'000
Assets			
Cash and balances with central banks and banks	3	1,783,070	1,201,798
Placements with banks maturing between one and twelve months		-	-
Amount due from overseas offices		1,412,660	1,008,778
Trade bills	4	8,572,179	8,112,257
Securities held for trading purposes		3,364,436	4,016,820
Positive fair values for derivative financial instruments	10	10,597,973	6,573,643
Amount receivable under reverse repos		7,914,319	12,108,068
Advances to banks		-	-
Advances to customers	5	153,125,401	149,729,687
Financial investments	6	38,497,627	39,950,748
Investment in subsidiary		20	20
Investment property		492	492
Fixed assets		342,084	371,866
Other assets		3,218,300	1,573,687
Total assets		228,828,561	224,647,864
Liabilities			
Deposits and balances from central banks, banks and other financial institutions	7	27,835,286	12,008,424
Negative fair values for derivative financial instruments	10	10,398,965	5,979,876
Amount payable under repos		4,287,024	345,559
Deposits from customers	8	61,015,914	76,137,461
Amount due to overseas offices		111,807,281	115,361,038
Certificates of deposit issued	9	300,000	300,000
Issued debt securities		3,649,943	3,169,783
Other liabilities		9,534,148	11,345,723
Total liabilities		228,828,561	224,647,864

UNITED OVERSEAS BANK LIMITED, HONG KONG BRANCH
UNAUDITED SUPPLEMENTARY FINANCIAL INFORMATION
1. Net trading gain

	Half-year ended 30 June 2022 HK\$'000	Half-year ended 30 June 2021 HK\$'000
Foreign exchange	156,267	112,945
Interest rate instruments	(59,325)	4,441
Commodity contracts	2,036	27,385
Credit derivative contracts	697	112
Securities held for trading purposes	(6,791)	2,076
Others	(4,143)	(1,547)
	88,741	145,412

2. Operating expenses

	Half-year ended 30 June 2022 HK\$'000	Half-year ended 30 June 2021 HK\$'000
Staff costs	249,720	256,413
Rental expenses	37,250	50,204
Courier expenses	1,588	1,912
Data processing fees	44,248	38,756
Net reversal for other provisions	(15,480)	(23,460)
Others	34,184	26,300
	351,510	350,125

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

	As at 30 June 2022 HK\$'000	As at 31 December 2021 HK\$'000
Cash in hand	41,124	26,516
Balances with central banks	392,287	190,670
Balances with banks	1,242,900	985,834
Placements with banks maturing within one month	107,981	-
Less:		
Allowances for non-impaired losses	(1,222)	(1,222)
	<u>1,783,070</u>	<u>1,201,798</u>

4. Trade bills

	As at 30 June 2022 HK\$'000	As at 31 December 2021 HK\$'000
Gross trade bills	8,777,758	8,222,103
Less:		
Allowances for non-impaired losses	(8,875)	(10,127)
Allowances for impaired losses	(196,704)	(99,719)
	<u>8,572,179</u>	<u>8,112,257</u>

5. Advances to customers

	As at 30 June 2022 HK\$'000	As at 31 December 2021 HK\$'000
Gross advances to customers	154,739,524	150,754,203
Less:		
Allowances for non-impaired advances	(487,587)	(487,833)
Allowances for impaired advances	(1,126,536)	(536,683)
	<u>153,125,401</u>	<u>149,729,687</u>

UNITED OVERSEAS BANK LIMITED, HONG KONG BRANCH
UNAUDITED SUPPLEMENTARY FINANCIAL INFORMATION (CONTINUED)
6. Financial investments

	As at 30 June 2022 HK\$'000	As at 31 December 2021 HK\$'000
Government debt securities	10,557,847	11,779,879
Certificates of deposit	8,982,949	11,952,688
Other debt securities	18,956,831	16,218,181
	<u>38,497,627</u>	<u>39,950,748</u>

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

	As at 30 June 2022 HK\$'000	As at 31 December 2021 HK\$'000
Deposits and balances from central banks	6,738,510	6,951,770
Deposits and balances from banks and other financial institutions	21,096,776	5,056,654
	<u>27,835,286</u>	<u>12,008,424</u>

8. Deposits from customers

	As at 30 June 2022 HK\$'000	As at 31 December 2021 HK\$'000
Demand deposits and current accounts	15,619,488	26,982,802
Savings deposits	11,258,674	15,723,358
Time, call and notice deposits	34,137,752	33,431,301
	<u>61,015,914</u>	<u>76,137,461</u>

UNITED OVERSEAS BANK LIMITED, HONG KONG BRANCH
UNAUDITED SUPPLEMENTARY FINANCIAL INFORMATION (CONTINUED)
9. Certificates of deposit issued

	As at 30 June 2022 HK\$'000	As at 31 December 2021 HK\$'000
At amortised cost	<u>300,000</u>	<u>300,000</u>

10. Derivative financial instruments

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

	As at 30 June 2022 HK\$'000	As at 31 December 2021 HK\$'000
Exchange rate-related contracts		
- Spot and forwards	53,153,984	43,293,977
- Swaps	461,269,370	446,333,039
- Options	<u>2,892,790</u>	<u>2,094,838</u>
	517,316,144	491,721,854
Interest rate contracts	379,065,410	309,595,114
Commodity contracts	2,977,602	5,255,828
Credit derivative contracts	<u>6,154,514</u>	<u>4,872,404</u>
	<u>905,513,670</u>	<u>811,445,200</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 30 June 2022 HK\$'000	As at 31 December 2021 HK\$'000
Positive fair values		
Exchange rate-related contracts		
- Spot and forwards	1,130,346	660,913
- Swaps	3,290,205	2,567,651
- Options	55,634	71,625
	<u>4,476,185</u>	<u>3,300,189</u>
Interest rate contracts	4,779,495	1,719,379
Commodity contracts	1,302,938	1,519,049
Credit derivative contracts	39,355	35,026
	<u>10,597,973</u>	<u>6,573,643</u>
Negative fair values		
Exchange rate-related contracts		
- Spot and forwards	1,184,307	651,959
- Swaps	2,914,221	2,006,306
- Options	55,681	71,708
	<u>4,154,209</u>	<u>2,729,973</u>
Interest rate contracts	4,912,747	1,706,719
Commodity contracts	1,302,938	1,519,049
Credit derivative contracts	29,071	24,135
	<u>10,398,965</u>	<u>5,979,876</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 30 June 2022	As at 31 December 2021
	HK\$'000	HK\$'000
Direct credit substitutes	2,158,291	1,913,376
Transaction-related contingencies	5,112,131	4,361,914
Trade-related contingencies	4,504,147	3,855,748
Forward forward deposits placed	14,364	-
Other commitments	94,945,230	100,087,923
	<u>106,734,163</u>	<u>110,218,961</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 30 June 2022	Quarter ended 30 June 2021
Average LMR	37.85%	39.94%

(b) Core Funding Ratio (CFR)

	Quarter ended 30 June 2022	Quarter ended 30 June 2021
Average CFR	101.65%	114.88%

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 plans 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)

13. Currency risk

	USD	Others	Total
HK\$'million			
As at 30 June 2022			
Hong Kong dollar equivalents			
Spot assets	79,234	11,255	90,489
Spot liabilities	(146,311)	(6,007)	(152,318)
Forward purchases	290,988	139,586	430,574
Forward sales	(222,331)	(144,820)	(367,151)
Net options position	-	-	-
	<u>1,580</u>	<u>14</u>	<u>1,594</u>
Net long /(short) position			
HK\$'million			
As at 31 December 2021			
Hong Kong dollar equivalents			
Spot assets	77,736	11,775	89,511
Spot liabilities	(153,346)	(4,239)	(157,585)
Forward purchases	280,125	131,344	411,469
Forward sales	(203,560)	(138,843)	(342,403)
Net options position	-	-	-
	<u>955</u>	<u>37</u>	<u>992</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 30 June 2022 and 31 December 2021 .

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 30 June 2022		As at 31 December 2021	
	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	26,640,012	10,932,511	27,605,166	13,861,596
- Property investment	27,823,533	19,078,203	31,277,850	20,514,949
- Financial concerns	7,086,154	936,289	7,447,521	875,000
- Stockbrokers	1,837,300	858,600	2,179,341	1,829,342
- Wholesale and retail trade	4,745,242	2,603,845	4,478,291	2,415,109
- Manufacturing	6,278,121	2,849,009	6,474,648	2,946,118
- Transport and transport equipment	1,191,334	598,650	1,527,905	697,636
- Recreational activities	13,015	13,013	13,652	13,650
- Information technology	2,562,035	1,548,035	2,624,417	1,179,938
- Others	30,025,691	21,718,057	29,965,434	17,085,626
Subtotal	108,202,437	61,136,212	113,594,225	61,418,964
Individuals				
- Loans for purchase of other residential properties	260,256	259,654	192,493	192,163
- Others	83,205	81,172	83,371	81,334
Subtotal	343,461	340,826	275,864	273,497
Total loans for use in Hong Kong	108,545,898	61,477,038	113,870,089	61,692,461
Trade finance	18,348,492	1,942,329	11,270,899	2,258,693
Loans for use outside Hong Kong	27,845,134	8,089,689	25,613,215	3,782,741
Gross advances to customers	154,739,524	71,509,056	150,754,203	67,733,895

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

	As at 30 June 2022 HK\$'000	As at 31 December 2021 HK\$'000
Hong Kong	132,316,355	126,811,389
China	15,685,290	15,657,101
Other areas	6,737,879	8,285,713
	<u>154,739,524</u>	<u>150,754,203</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

	Banks	Official sectors	Non-bank private sectors		Total
			Non-bank financial institutions	Non-financial private sectors	
HK\$'million					
As at 30 June 2022					
Offshore centres	13,744	-	11,552	40,254	65,550
of which:					
- Hong Kong	7,669	-	11,305	36,250	55,224
Developing Asia Pacific	12,131	355	3,374	18,088	33,948
of which:					
- Mainland China	10,398	355	1,632	16,687	29,072
HK\$'million					
As at 31 December 2021					
Offshore centres	15,070	-	12,456	31,224	58,750
of which:					
- Hong Kong	10,956	-	11,988	26,844	49,788
Developing Asia Pacific	14,691	1,285	3,763	18,117	37,856
of which:					
- Mainland China	12,104	1,285	1,364	16,535	31,288

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 30 June 2022 HK\$'000	As at 31 December 2021 HK\$'000
Gross impaired advances to customers	3,826,685	1,202,627
Allowances for impaired advances	<u>(1,126,536)</u>	<u>(536,683)</u>
	<u>2,700,149</u>	<u>665,944</u>
Value of collateral taken into account in respect of such advances to customers to which the allowances for the impaired advances relate	598,923	536,976
Percentage of such advances to customers to total gross advances to customers	2.47%	0.80%

Analysis of gross impaired advances to customers by geographical areas:

	As at 30 June 2022 HK\$'000	As at 31 December 2021 HK\$'000
China	2,503,020	-
Hong Kong	1,323,665	1,200,826
Singapore	<u>-</u>	<u>1,801</u>
	<u>3,826,685</u>	<u>1,202,627</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 30 June 2022 HK\$'000	As at 31 December 2021 HK\$'000
Gross impaired trade bills	388,943	214,001
Allowances for impaired losses	<u>(196,704)</u>	<u>(99,719)</u>
	<u>192,239</u>	<u>114,282</u>
Value of collateral taken into account in respect of such trade bills to which the allowances for impaired losses relate	172,571	78,624
Percentage of such trade bills to total trade bills	4.43%	2.60%
Analysis of gross impaired trade bills by geographical areas:		
	As at 30 June 2022 HK\$'000	As at 31 December 2021 HK\$'000
Hong Kong	383,540	214,001
China	<u>5,403</u>	<u>-</u>
	<u>388,943</u>	<u>214,001</u>

- (c) There are no allowances for impaired losses on advance to banks and debt securities as at 30 June 2022 and 31 December 2021 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 30 June 2022		As at 31 December 2021	
	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	157,845	0.10%	2,778	0.002%
- one year or less but over six months	5	0.00%	117,742	0.08%
- over one year	844,342	0.55%	906,754	0.60%
Total	1,002,192	0.65%	1,027,274	0.68%

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

	As at 30 June 2022 HK\$'000	As at 31 December 2021 HK\$'000
Hong Kong	1,002,192	1,027,274

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 30 June 2022		As at 31 December 2021	
	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	134,315	1.53%	-	0.00%
- one year or less but over six months	-	0.00%	14,657	0.18%
- over one year	210,248	2.40%	191,660	2.33%
Total	344,563	3.93%	206,317	2.51%

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

	As at 30 June 2022 HK\$'000	As at 31 December 2021 HK\$'000
Hong Kong	344,563	206,317

(c) There are no rescheduled advances to customers as at 30 June 2022 and 31 December 2021.

(d) There are no advances to banks and debt securities which are overdue for more than three months or have been rescheduled as at 30 June 2022 and 31 December 2021.

(e) There are no repossessed assets as at 30 June 2022 and 31 December 2021.

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 30 June 2022					
Overdue advances					
- Fully covered advances	138,046	221,586	138,046	-	-
- Partially covered advances	491,872	332,703	332,703	159,169	158,943
- Uncovered advances	<u>372,274</u>	<u>-</u>	<u>-</u>	<u>372,274</u>	<u>299,432</u>
Total	<u>1,002,192</u>	<u>554,289</u>	<u>470,749</u>	<u>531,443</u>	<u>458,375</u>
As at 31 December 2021					
Overdue advances					
- Fully covered advances	61,143	61,200	61,143	-	574
- Partially covered advances	591,209	377,776	377,776	213,433	181,078
- Uncovered advances	<u>374,922</u>	<u>-</u>	<u>-</u>	<u>374,922</u>	<u>304,055</u>
Total	<u>1,027,274</u>	<u>438,976</u>	<u>438,919</u>	<u>588,355</u>	<u>485,707</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 30 June 2022					
Overdue trade bills					
- Fully covered trade bills	-	-	-	-	-
- Partially covered trade bills	309,590	172,571	172,571	137,019	140,924
- Uncovered trade bills	<u>34,973</u>	<u>-</u>	<u>-</u>	<u>34,973</u>	<u>34,973</u>
Total	<u>344,563</u>	<u>172,571</u>	<u>172,571</u>	<u>171,992</u>	<u>175,897</u>
As at 31 December 2021					
Overdue trade bills					
- Fully covered trade bills	-	-	-	-	-
- Partially covered trade bills	170,909	78,624	78,624	92,285	63,393
- Uncovered trade bills	<u>35,408</u>	<u>-</u>	<u>-</u>	<u>35,408</u>	<u>35,408</u>
Total	<u>206,317</u>	<u>78,624</u>	<u>78,624</u>	<u>127,693</u>	<u>98,801</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 30 June 2022			
(1) Central government, central government-owned entities and their subsidiaries and joint ventures ("JVs")	18,388	5,475	23,863
(2) Local governments, local government-owned entities and their subsidiaries and JVs	2,476	805	3,281
(3) PRC nationals residing in Mainland China or other entities incorporated in Mainland China and their subsidiaries and JVs	29,777	3,354	33,131
(4) Other entities of central government not reported in item 1 above	301	-	301
(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	6,539	684	7,223
(7) Other counterparties where the exposures are considered by the reporting institution to be non-bank Mainland China exposures	8,066	1,547	9,613
Total	<u>65,547</u>	<u>11,865</u>	<u>77,412</u>
Total assets after provisions	<u>228,840</u>		
On-balance sheet exposures as percentage of total assets	<u>28.64%</u>		

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 31 December 2021			
(1) Central government, central government-owned entities and their subsidiaries and joint ventures ("JVs")	11,833	4,654	16,487
(2) Local governments, local government-owned entities and their subsidiaries and JVs	2,587	995	3,582
(3) PRC nationals residing in Mainland China or other entities incorporated in Mainland China and their subsidiaries and JVs	28,642	4,702	33,344
(4) Other entities of central government not reported in item 1 above	300	-	300
(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	7,206	1,108	8,314
(7) Other counterparties where the exposures are considered by the reporting institution to be non-bank Mainland China exposures	5,911	793	6,704
Total	56,479	12,252	68,731
Total assets after provisions	224,565		
On-balance sheet exposures as percentage of total assets	25.15%		

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 September 2022

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 30 June 2022 S\$'million	As at 31 December 2021 S\$'million
Group shareholders' equity	42,257	42,633
Group's capital adequacy ratios		
Common Equity Tier 1	13.1%	13.5%
Tier 1	14.0%	14.4%
Total	16.4%	16.6%

2. Other financial information

	Period ended 30 June 2022 S\$'million	Period ended 30 June 2021 S\$'million
Pre-tax profit	2,557	2,444

	As at 30 June 2022 S\$'million	As at 31 December 2021 S\$'million
Total assets	493,288	459,323
Total liabilities	450,803	416,462
Total gross customer loans	321,677	310,800
Total customer deposits	358,051	352,633