



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

FINANCIAL INFORMATION DISCLOSURE STATEMENTS

**FOR THE PERIOD ENDED
30 JUNE 2024**

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 2024 HK\$'000	Half-year ended 30 Jun 2023 HK\$'000
Interest income		6,805,674	5,702,147
Interest expense		<u>(5,537,921)</u>	<u>(4,831,168)</u>
Net interest income		1,267,753	870,979
Fee and commission income		423,849	223,231
Fee and commission expenses		<u>(11,903)</u>	<u>(12,469)</u>
Net fee and commission income		411,946	210,762
Net trading gain	1	496,648	690,659
Other income		<u>128,587</u>	<u>8,562</u>
Total income		2,304,934	1,780,962
Operating expenses	2	<u>(456,340)</u>	<u>(431,479)</u>
Net income before impairment losses and provisions for loans and receivables		1,848,594	1,349,483
Impairment losses and provisions for loans and receivables		<u>(441,557)</u>	<u>(1,084,153)</u>
Operating profit		1,407,037	265,330
Net gain from disposal of fixed assets		<u>-</u>	<u>-</u>
Profit before taxation		1,407,037	265,330
Taxation		<u>(291,034)</u>	<u>(60,601)</u>
Profit for the year		<u>1,116,003</u>	<u>204,729</u>

UNITED OVERSEAS BANK LIMITED, HONG KONG BRANCH
UNAUDITED BALANCE SHEET

	Note	As at 30 June 2024 HK\$'000	As at 31 December 2023 HK\$'000
Assets			
Cash and balances with central banks and banks	3	1,490,025	1,582,312
Placements with banks maturing between one and twelve months		-	-
Amount due from overseas offices		529,019	2,934,714
Trade bills	4	5,800,939	5,056,780
Securities held for trading purposes		-	-
Positive fair values for derivative financial instruments	10	9,574,357	9,093,645
Amount receivable under reverse repos		20,160,890	14,680,032
Advances to banks		-	-
Advances to customers	5	152,150,431	156,535,133
Financial investments	6	56,213,399	52,617,691
Investment in subsidiary		20	20
Investment property		492	492
Fixed assets		322,516	335,118
Other assets		3,616,572	2,585,645
Total assets		249,858,660	245,421,582
Liabilities			
Deposits and balances from central banks, banks and other financial institutions	7	19,144,908	15,479,363
Negative fair values for derivative financial instruments	10	9,340,156	9,340,076
Amount payable under repos		19,861,664	13,974,767
Deposits from customers	8	76,802,233	79,946,452
Amount due to overseas offices		106,149,648	109,187,651
Certificates of deposit issued	9	700,000	700,000
Issued debt securities		3,935,778	4,841,833
Other liabilities		13,924,273	11,951,440
Total liabilities		249,858,660	245,421,582

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

	Half-year ended 30 June 2024 HK\$'000	Half-year ended 30 June 2023 HK\$'000
Foreign exchange	590,224	778,953
Interest rate instruments	(95,889)	(86,006)
Commodity contracts	-	820
Credit derivative contracts	397	151
Securities held for trading purposes	(274)	786
Others	2,190	(4,045)
	<u>496,648</u>	<u>690,659</u>

2. Operating expenses

	Half-year ended 30 June 2024 HK\$'000	Half-year ended 30 June 2023 HK\$'000
Staff costs	304,626	253,962
IT-related expenses	63,923	56,486
Rental expenses	35,287	33,516
Public relation expenses	13,714	12,129
Courier expenses	1,456	1,455
Net (reversal)/charge for other provisions	(1,520)	41,156
Others	38,854	32,775
	<u>456,340</u>	<u>431,479</u>

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 2024 HK\$'000	As at 31 December 2023 HK\$'000
Cash in hand	-	-
Balances with central banks	296,418	266,530
Balances with banks	1,046,804	420,355
Placements with banks maturing within one month	150,000	898,203
Less:		
Allowances for non-impaired losses	(3,197)	(2,776)
	<u>1,490,025</u>	<u>1,582,312</u>

4. Trade bills

	As at 30 June 2024 HK\$'000	As at 31 December 2023 HK\$'000
Gross trade bills	5,974,064	5,181,577
Less:		
Allowances for non-impaired losses	(18,234)	(15,027)
Allowances for impaired losses	(154,891)	(109,770)
	<u>5,800,939</u>	<u>5,056,780</u>

5. Advances to customers

	As at 30 June 2024 HK\$'000	As at 31 December 2023 HK\$'000
Gross advances to customers	154,239,290	158,259,569
Less:		
Allowances for non-impaired advances	(961,568)	(887,728)
Allowances for impaired advances	(1,127,291)	(836,708)
	<u>152,150,431</u>	<u>156,535,133</u>

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

	As at 30 June 2024 HK\$'000	As at 31 December 2023 HK\$'000
Government debt securities	7,758,570	6,533,244
Certificates of deposit	7,204,687	8,907,830
Other debt securities	<u>41,250,142</u>	<u>37,176,617</u>
	<u>56,213,399</u>	<u>52,617,691</u>

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

	As at 30 June 2024 HK\$'000	As at 31 December 2023 HK\$'000
Deposits and balances from central banks	4,441,210	4,343,670
Deposits and balances from banks and other financial institutions	<u>14,703,698</u>	<u>11,135,693</u>
	<u>19,144,908</u>	<u>15,479,363</u>

8. Deposits from customers

	As at 30 June 2024 HK\$'000	As at 31 December 2023 HK\$'000
Demand deposits and current accounts	18,682,675	18,607,823
Savings deposits	20,878,858	18,633,706
Time, call and notice deposits	<u>37,240,700</u>	<u>42,704,923</u>
	<u>76,802,233</u>	<u>79,946,452</u>

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

	As at 30 June 2024 HK\$'000	As at 31 December 2023 HK\$'000
At amortised cost	<u>700,000</u>	<u>700,000</u>

10. Derivative financial instruments

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

	As at 30 June 2024 HK\$'000	As at 31 December 2023 HK\$'000
Exchange rate-related contracts		
- Spot and forwards	29,107,750	36,075,317
- Swaps	697,083,691	580,886,073
- Options	<u>742,133</u>	<u>1,081,748</u>
	726,933,574	618,043,138
Interest rate contracts	614,764,615	453,522,875
Commodity contracts	1,942,267	2,899,835
Credit derivative contracts	<u>943,152</u>	<u>1,688,974</u>
	<u>1,344,583,608</u>	<u>1,076,154,822</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 2024 HK\$'000	As at 31 December 2023 HK\$'000
Positive fair values		
Exchange rate-related contracts		
- Spot and forwards	984,904	594,491
- Swaps	3,944,636	4,194,020
- Options	5,797	4,350
	4,935,337	4,792,861
Interest rate contracts	4,565,121	4,212,083
Commodity contracts	69,805	85,207
Credit derivative contracts	4,094	3,494
	9,574,357	9,093,645
Negative fair values		
Exchange rate-related contracts		
- Spot and forwards	980,183	675,159
- Swaps	3,372,752	3,829,464
- Options	27,557	15,764
	4,380,492	4,520,387
Interest rate contracts	4,885,997	4,731,340
Commodity contracts	69,805	85,207
Credit derivative contracts	3,862	3,142
	9,340,156	9,340,076

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 2024 HK\$'000	As at 31 December 2023 HK\$'000
Direct credit substitutes	1,151,142	1,228,685
Transaction-related contingencies	5,718,331	5,913,064
Trade-related contingencies	3,202,176	4,360,832
Forward forward deposits placed	189,779	-
Other commitments	93,267,739	94,804,362
	<u>103,529,167</u>	<u>106,306,943</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 2024	Quarter ended 30 June 2023
Average LMR	43.78%	47.19%

(b) Core Funding Ratio (CFR)

	Quarter ended 30 June 2024	Quarter ended 30 June 2023
Average CFR	118.54%	102.33%

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)**
13. Currency risk

	USD	AUD	CNY	EUR	JPY	KRW	Others	Total
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								
HK\$'million								
As at 31 December 2023								
Hong Kong dollar equivalents								
Spot assets	72,858	5,640	3,103	2,735	790	-	2,765	87,891
Spot liabilities	(158,432)	(997)	(1,783)	(267)	(134)	-	(983)	(162,596)
Forward purchases	350,615	1,592	119,399	4,848	6,200	1,601	4,482	488,737
Forward sales	(263,723)	(6,225)	(120,879)	(7,326)	(6,801)	(1,601)	(6,262)	(412,817)
Net options position	-	-	-	-	-	-	-	-
	<u>1,318</u>	<u>10</u>	<u>(160)</u>	<u>(10)</u>	<u>55</u>	<u>-</u>	<u>2</u>	<u>1,215</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 2024 and 31 December 2023.

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 2024		As at 31 December 2023	
	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	33,386,094	17,564,454	31,954,738	17,388,820
- Property investment	30,519,117	21,665,901	31,655,863	22,812,316
- Financial concerns	6,020,565	1,170,150	7,022,183	1,530,375
- Stockbrokers	1,969,130	-	2,382,760	-
- Wholesale and retail trade	3,868,892	2,300,256	4,496,384	2,477,531
- Manufacturing	5,928,955	2,805,440	6,482,813	3,079,100
- Transport and transport equipment	1,312,120	924,879	1,330,650	942,286
- Recreational activities	112,501	112,500	127,500	127,500
- Information technology	3,719,716	2,663,844	3,652,224	2,601,000
- Others	24,072,005	20,389,385	24,761,967	18,298,911
Subtotal	110,909,095	69,596,809	113,867,082	69,257,839
Individuals				
- Loans for purchase of other residential properties	247,954	244,110	243,397	234,524
- Others	58,425	58,424	64,765	62,761
Subtotal	306,379	302,534	308,162	297,285
Total loans for use in Hong Kong	111,215,474	69,899,343	114,175,244	69,555,124
Trade finance	18,754,172	1,381,649	17,203,305	1,595,653
Loans for use outside Hong Kong	24,269,644	8,507,919	26,881,020	8,692,724
Gross advances to customers	154,239,290	79,788,911	158,259,569	79,843,501

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 2024 HK\$'000	As at 31 December 2023 HK\$'000
Hong Kong	135,367,013	138,321,972
China	16,102,861	14,613,006
Other areas	<u>2,769,416</u>	<u>5,324,591</u>
	<u>154,239,290</u>	<u>158,259,569</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 2024					
Developed countries	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 Pacific	13,362	-	996	16,256	30,614
of which:					
- Mainland China	11,825	-	996	15,857	28,678
HK\$ million					
As at 31 December 2023					
Developed countries	14,866	-	3,967	120	18,953
Offshore centres	9,279	2,052	17,520	34,571	63,422
of which:					
- Hong Kong	4,906	2,052	17,520	29,945	54,423
Developing Asia Pacific	14,221	-	776	14,883	29,880
of which:					
- Mainland China	12,423	-	776	14,245	27,444

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 2024 HK\$'000	As at 31 December 2023 HK\$'000
Gross impaired advances to customers	5,417,115	2,819,364
Allowances for impaired advances	<u>(1,127,291)</u>	<u>(836,708)</u>
	<u>4,289,824</u>	<u>1,982,656</u>
Value of collateral taken into account in respect of such advances to customers to which the allowances for the impaired advances relate	3,576,296	1,244,667
Percentage of such advances to customers to total gross advances to customers	3.51%	1.78%

Analysis of gross impaired advances to customers by geographical areas:

	As at 30 June 2024 HK\$'000	As at 31 December 2023 HK\$'000
Hong Kong	2,834,212	1,722,040
China	2,239,764	840,869
Other areas	<u>343,139</u>	<u>256,455</u>
	<u>5,417,115</u>	<u>2,819,364</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 2024 HK\$'000	As at 31 December 2023 HK\$'000
Gross impaired trade bills	403,064	230,572
Allowances for impaired losses	<u>(154,891)</u>	<u>(109,770)</u>
	<u>248,173</u>	<u>120,802</u>
Value of collateral taken into account in respect of such trade bills to which the allowances for impaired losses relate	51,811	75,285
Percentage of such trade bills to total trade bills	6.75%	4.45%
Analysis of gross impaired trade bills by geographical areas:		
	As at 30 June 2024 HK\$'000	As at 31 December 2023 HK\$'000
Hong Kong	403,064	230,572
	<u>403,064</u>	<u>230,572</u>

(c) There are no allowances for impaired losses on advance to banks and debt securities as at 30 June 2024 and 31 December 2023 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 2024		As at 31 December 2023	
	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	856,908	0.56%	369,845	0.24%
- one year or less but over six months	909,383	0.59%	821,418	0.52%
- over one year	<u>2,256,095</u>	<u>1.46%</u>	<u>1,413,906</u>	<u>0.89%</u>
Total	<u>4,022,386</u>	<u>2.61%</u>	<u>2,605,169</u>	<u>1.65%</u>

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

	As at 30 June 2024 HK\$'000	As at 31 December 2023 HK\$'000
Hong Kong	2,778,884	1,708,987
China	985,769	814,013
Other areas	<u>257,733</u>	<u>82,169</u>
	<u>4,022,386</u>	<u>2,605,169</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 30 June 2024		As at 31 December 2023	
	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	-	0.00%	-	0.00%
- over one year	<u>203,310</u>	<u>3.40%</u>	<u>211,723</u>	<u>4.09%</u>
Total	<u>203,310</u>	<u>3.40%</u>	<u>211,723</u>	<u>4.09%</u>

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

	As at 30 June 2024 HK\$'000	As at 31 December 2023 HK\$'000
Hong Kong	<u>203,310</u>	<u>211,723</u>

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

	As at 30 June 2024		As at 31 December 2023	
	HK\$'000	% of total gross advances to customers	HK\$'000	% of total gross advances to customers
Rescheduled advances to customers	105,773	0.07%	104,568	0.07%
Total	<u>105,773</u>	<u>0.07%</u>	<u>104,568</u>	<u>0.07%</u>

(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 2024 and 31 December 2023.

(e) There are no repossessed assets as at 30 June 2024 and 31 December 2023.

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 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>
As at 31 December 2023					
Overdue advances					
- Fully covered advances	52,546	52,546	52,546	-	2,641
- Partially covered advances	1,385,664	1,030,396	1,030,396	355,268	349,495
- Uncovered advances	<u>1,166,959</u>	<u>-</u>	<u>-</u>	<u>1,166,959</u>	<u>465,322</u>
Total	<u>2,605,169</u>	<u>1,082,942</u>	<u>1,082,942</u>	<u>1,522,227</u>	<u>817,458</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 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>
As at 31 December 2023					
Overdue trade bills					
- Fully covered trade bills	-	-	-	-	-
- Partially covered trade bills	160,973	75,285	75,285	85,688	77,420
- Uncovered trade bills	<u>50,750</u>	<u>-</u>	<u>-</u>	<u>50,750</u>	<u>30,366</u>
Total	<u>211,723</u>	<u>75,285</u>	<u>75,285</u>	<u>136,438</u>	<u>107,786</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 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	74,923	9,252	84,175
Total assets after provisions	249,813		
On-balance sheet exposures as percentage of total assets	29.99%		

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 2023			
(1) Central government, central government-owned entities and their subsidiaries and joint ventures ("JVs")	13,781	3,335	17,116
(2) Local governments, local government-owned entities and their subsidiaries and JVs	1,175	305	1,480
(3) PRC nationals residing in Mainland China or other entities incorporated in Mainland China and their subsidiaries and JVs	36,635	6,698	43,333
(4) Other entities of central government not reported in item 1 above	1,978	4	1,982
(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	11,450	1,041	12,491
(7) Other counterparties where the exposures are considered by the reporting institution to be non-bank Mainland China exposures	9,685	767	10,452
Total	74,704	12,150	86,854
Total assets after provisions	245,344		
On-balance sheet exposures as percentage of total assets	30.45%		

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.

21. Comparative figures

Certain comparative figures have been reclassified to conform with the financial statements presentation adopted in the current period.

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

Hong Kong, 30 September 2024

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 2024 S\$'million	As at 31 December 2023 S\$'million
Group shareholders' equity	47,343	46,226
Group's capital adequacy ratios		
Common Equity Tier 1	13.4%	13.4%
Tier 1	14.4%	14.4%
Total	15.9%	16.6%

2. Other financial information

	Period ended 30 June 2024 S\$'million	Period ended 30 June 2023 S\$'million
Pre-tax profit	3,542	3,485

	As at 30 June 2024 S\$'million	As at 31 December 2023 S\$'million
Total assets	516,743	523,520
Total liabilities	469,185	477,052
Total gross customer loans	327,600	321,150
Total customer deposits	389,157	385,469