

## WHO WE ARE

September 2006

United Overseas Bank (UOB) is a leading bank in Singapore with an international network of over 500 offices in 18 countries and territories in Asia-Pacific, Western Europe and North America.

Besides Far Eastern Bank in Singapore, UOB's banking subsidiaries include United Overseas Bank (Malaysia), United Overseas Bank (Thai), PT Bank UOB Indonesia and PT Bank Buana Indonesia.

UOB provides a wide range of financial services through a global network of branches/offices and subsidiaries/associates: personal financial services, private banking, trust services, commercial and corporate banking, investment banking, corporate finance, capital market activities, treasury services, futures broking, asset management, venture capital management, general insurance, life assurance and stockbroking services.

## BUSINESS STRATEGY

UOB's mission is to be a premier bank in the Asia-Pacific region, committed to providing quality products and excellent service. To achieve this mission, the Bank has adopted the following business strategies:

- Strengthen its domestic market positions in the personal financial services and SME businesses and grow these businesses among target segments in regional markets;
- Strengthen fee-based activities;
- Expand regionally focusing on ASEAN & Greater China;
- Actively pursue organic growth as well as M&A opportunities in the region;
- Build a customer-centric and change-oriented culture within the organisation; and
- Leverage on leading edge technology.

## CREDIT RATINGS

	Long-Term	Outlook
Moody's Investors Service	Aa3	Stable
Standard & Poor's	A+	Stable
Fitch Ratings	AA-	Stable

## FINANCIAL OVERVIEW

S\$ million	2002	2003	2004	2005	Jun 06 / 1H06
<b>Balance Sheet</b>					
Total Assets	107,430	113,446	134,879	145,073	155,933
Customer Loans (net of provisions)	58,884	59,297	64,300	67,142	70,177
Customer Deposits	67,919	69,863	79,019	85,503	89,753
<b>Key Indicators</b>					
Total Income	3,034	3,160	3,259	3,761	2,597
Net Profit After Tax	1,006	1,202	1,452	1,709	1,571
Return On Average Total Assets (%)	0.9%	1.1%	1.2%	1.2%	1.6%
Return On Average Shareholders' Equity (%)	7.9%	9.3%	10.8%	12.4%	16.6%
Earnings Per Share (Basic) (cents)	64.0	76.5	92.6	111.2	157.2
Dividend Per Share <sup>^</sup> (Taxable) (cents)	58.8	60.0	60.0	88.5	40.0
<b>Capital Adequacy</b>					
Tier 1 Capital Adequacy Ratio* (%)	12.2%	13.2%	11.0%	11.0%	11.2%
Total Capital Adequacy Ratio* (%)	15.3%	15.2%	15.6%	16.1%	16.5%

Note: <sup>^</sup> 2002: Includes special dividend of 18.876 cents in specie of shares in Haw Par Corporation Limited. 2005: Includes special dividend of 28.5 cents in specie of shares in United Overseas Land Limited. 1H06: Includes special dividend of 20.0 cents.

\* 2003 to 2005 figures were computed under the revised capital framework issued by MAS while 2001 to 2002 figures were computed under BIS guidelines

## 10-YEAR CORPORATE MILESTONES

<b>1995</b>	<ul style="list-style-type: none"> <li>• UOB celebrated 60 years of banking in Singapore.</li> <li>• Singapore's Senior Minister, Mr Lee Kuan Yew, officially opened UOB Plaza, the Bank's new headquarters building at 80 Raffles Place.</li> </ul>
<b>1997</b>	<ul style="list-style-type: none"> <li>• Chung Khiaw Bank (CKB) Limited's operations in Malaysia were merged into United Overseas Bank (Malaysia) Bhd.</li> </ul>
<b>1999</b>	<ul style="list-style-type: none"> <li>• CKB's operations in Singapore and Hong Kong were merged into UOB.</li> <li>• UOB acquired a majority interest in Westmont Bank, Philippines and its network of 97 branches. The bank is renamed United Overseas Bank Philippines.</li> <li>• UOB acquired a majority interest in Radanasin Bank, Thailand and its network of 68 branches. The bank is renamed UOB Radanasin Bank Public Company Limited.</li> <li>• UOB's local and foreign share counters were merged and commenced trading on the Singapore Exchange as a single counter.</li> </ul>
<b>2001</b>	<ul style="list-style-type: none"> <li>• UOB acquired 100% shareholding in Overseas Union Bank Limited (OUB).</li> </ul>
<b>2002</b>	<ul style="list-style-type: none"> <li>• The operations and systems of OUB were successfully integrated into UOB.</li> <li>• Industrial &amp; Commercial Bank Limited (ICB) was merged into UOB following UOB's acquisition of all the shares of the subsidiary and ICB's delisting from the Singapore Exchange.</li> </ul>
<b>2003</b>	<ul style="list-style-type: none"> <li>• The operations of Overseas Union Trust were merged into UOB.</li> </ul>
<b>2004</b>	<ul style="list-style-type: none"> <li>• UOB acquired a 23% interest in PT Bank Buana Indonesia Tbk, making it an associate of UOB.</li> <li>• UOB acquired a 97% interest in Bank of Asia Public Company Limited, Thailand and its network of 133 offices.</li> </ul>
<b>2005</b>	<ul style="list-style-type: none"> <li>• UOB increased its shareholding in PT Bank Buana from 23% to a controlling stake of 53% in October 2005, followed by a further increase to 61.1% as at end 2005 after a mandatory tender offer.</li> <li>• UOB completed the integration of its two Thai banking subsidiaries, Bank of Asia and UOB Radanasin Bank, and established United Overseas Bank (Thai).</li> <li>• UOB converted its subsidiary, United Overseas Bank Philippines, into a thrift bank. Following further rationalisation of its branch operations, the sale of 66 branches to the Banco De Oro Universal Bank was completed.</li> </ul>

## RECENT AWARDS &amp; ACCOLADES

## 2006

- **Global Finance:** Best Developed Market Banks – Best Bank in Singapore; Best Sub-Custodian in Singapore
- **Euromoney:** Best FIG Borrower – Asia
- **Asiamoney:** Best Domestic Bank (Singapore)

## United Overseas Bank Limited

## Investor Relations

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