



Investor Presentation

Performance Highlights and
Business Outlook



Overview of the UBL Group | We are one of the largest and most profitable banks in Pakistan

Over 60 years of successful operational history
Market leading positions in core segments

Delivered consistent ROE in last few years with strong dividend yields

One of the largest networks with 1,407 branches, including 241 Islamic branches and more than 500 windows

Digital Banking proposition strengthening with 4 mln+ customers served through a state of the art mobile app



Highly experienced senior management team with diversified experience of large local and global banking institutions

International presence based in UAE, Bahrain & Qatar

Market leader in Home Remittances with over USD 6 bln+ inflows each year, over USD 1.1 bln+ RDA flows to date

Full service financial house with Asset Management, Insurance and Currency Exchange services

P&L Review - Standalone | FY' 23

Income Statement	Rs in bln		Var %
	FY'22	FY'23	
Interest Earned	250.7	521.4	108%
Interest Expensed	(147.5)	(378.5)	-157%
Net Interest Income	103.2	142.9	38%
Non Interest Income	34.4	22.9	-34%
Total Revenue	137.7	165.8	20%
Operating expenses	(52.3)	(64.3)	-23%
Total Expenses	(53.7)	(66.7)	-24%
Pre Prov. Operating Profit	84.0	99.1	18%
Provision Exp./Other writeoffs	(15.7)	9.0	158%
Profit Before Tax	68.3	108.1	58%
Profit After Tax	32.1	53.2	66%
Earnings Per Share (EPS)	26.2	43.4	66%

Net Interest Income supporting strong revenue growth

- Total revenues at Rs. 165.8 billion for FY'23, with an increase of 20% YoY.
- NII stood at Rs. 142.9 bln for FY'23, with a strong growth of 38% over LY
- NFI of Rs. 22.9 billion for FY'23 with strong fee & commission income
- Branch banking fees at Rs. 2.6 bln, Card related fees closed at Rs. 3.1 bln;
- Trade & guarantee income at Rs. 3.1 bln, up by 59%
- Consumer finance fee at Rs. 1.4 bln; Remittance comm. up 12% at Rs. 2.8 bln

BS Review - Standalone | FY' 23

Balance Sheet	Rs in bln		Var %
	Dec'22	Dec'23	
Advances	922	614	-33%
Investments	1,415	4,385	210%
FI Lendings	85	34	-60%
Others	336	542	61%
Total Assets	2,759	5,575	102%
Deposits	1,842	2,341	27%
Borrowings	565	2,815	399%
Subordinated Debts	10	10	0%
Others	133	156	17%
Total Liabilities	2,550	5,322	109%
Net Assets	209	253	21%
Share Capital	12	12	0%
Reserves	86	108	25%
Unappropriated Profit	91	90	-1%
Surplus on reval. of Assets	19	42	120%
Total Equity including Surplus	209	253	21%

Strong Deposits Performance across the Bank

- Deposits at Rs 2.3 tln, up 27% YoY
- Current accounts up 28% YoY, savings up 42% YoY
- Current to total deposits ratio is 49% (Dec'22: 48%)
- CASA ratio levels at 88% (Dec'22: 84%)

Corporate Banking with emphasis on prudent lending

- Domestic performing advances at Rs. 493 bln (Dec'22: Rs 759 bln)
- International portfolio at USD 419 mln (Dec'22: USD 715 mln)

Investments portfolio position and mix as at Dec 31, 2023

- Timely repositioning within investments strengthens NII
- Well diversified portfolio of fixed and floating rate investments

UBL's performance in 9M'24

Strong revenue buildup driven by core deposits, investment strategy & non fund income



Our Core Segments in 2024 - maintaining a solid momentum

PBT ^{RS} **107.8_B** ▲ **36%**
YoY

PAT ^{RS} **55.0_B** ▲ **35%**
YoY

ROE **34%** ▲ **678**
bps

CAR **19.1%** ▲ **6.6% above**
Minimum level

EPS ^{RS} **44.9** ▲ **35%**
YoY

- Branch Banking leads earnings growth with strong current deposits
- Treasury with a well diversified portfolio and improving yields across the investment book in 2024 has significantly contributed to the profitability
- Digital Banking laying the foundations for a wider eco system
- CIBG selectively maintained the loan book with good asset quality
- International business gains ground this year as GCC outlook improves
- Islamic Banking building a stronger proposition with a wider network
- Fees based revenue growing well and remain a diversification benefit
- UBL maintains 'AAA' Rating by VIS
- Better asset quality with strong controls and discipline

9M'24 Results - Standalone | Solid growth supported by strong NFI with cost control

Income Statement	Rs in bln		Var %
	9M'23	9M'24	
Interest Earned	337.2	825.9	145%
Interest Expensed	(230.6)	(720.7)	-213%
Net Interest Income	106.6	105.2	-1%
Non Interest Income	22.9	61.3	167%
Total Revenue	129.6	166.5	29%
Operating expenses	(47.0)	(58.0)	-23%
Total Expenses	48.5	60.2	24%
Pre Prov. Operating Profit	81.0	106.3	31%
Provision Exp./Other writeoffs	(2.0)	1.5	175%
Profit Before Tax	79.1	107.8	36%
Profit After Tax	40.9	55.0	35%
Effective Tax Rate	48.3%	49.0%	-1%
Earnings Per Share (EPS)	33.4	44.9	35%

Net Interest & Non-Funded Income boosting top line performance

- Net Interest Income stood at Rs. 105.2 bln for 9M'24
- Non-Funded Income of Rs. 61.3 billion for 9M'24
- Total Revenue at Rs. 166.5 billion for 9M'24, with an increase of 29% YoY
- Fees & commission maintained momentum with a growth of 22% YoY
- Trade & guarantee income at Rs. 3.4 bln, up by 59%
- Card related fees closed at Rs. 2.8 bln up 18%
- Remittance commission up 61% at Rs. 3.4 bln
- Strong Capital gains of Rs. 27 bln providing impetus
- PKR Rs. 7.1 bln gain owing to sale of United National Bank Limited,UK

BS Review - Standalone | Building efficiencies in deposit base with a well diversified investment book

Balance Sheet	Rs in bln		Var %
	Dec'23	Sep'24	
Advances	614	619	1%
Investments	4,385	6,425	47%
FI Lendings	34	1	-97%
Others	542	665	23%
Total Assets	5,575	7,711	38%
Deposits	2,341	2,828	21%
Borrowings	2,815	4,304	53%
Subordinated Debts	10	10	0%
Others	156	255	64%
Total Liabilities	5,322	7,398	39%
Net Assets	253	313	24%
Share Capital	12	12	0%
Reserves	108	112	4%
Unappropriated Profit	90	98	9%
Surplus on reval. of Assets	42	90	115%
Total Equity including Surplus	253	313	24%

Leading Deposit growth resulting in strong results for 9M '24

- Deposits at Rs 2.8 tln, up 21% compared to Dec'23
- Current accounts up 32% compared to Dec'23
- Current to total deposits ratio is 53% (Dec'23: 49%)
- CASA ratio levels at 92% (Dec'23 : 88%)

Corporate Bank Lending continuing with strong asset quality

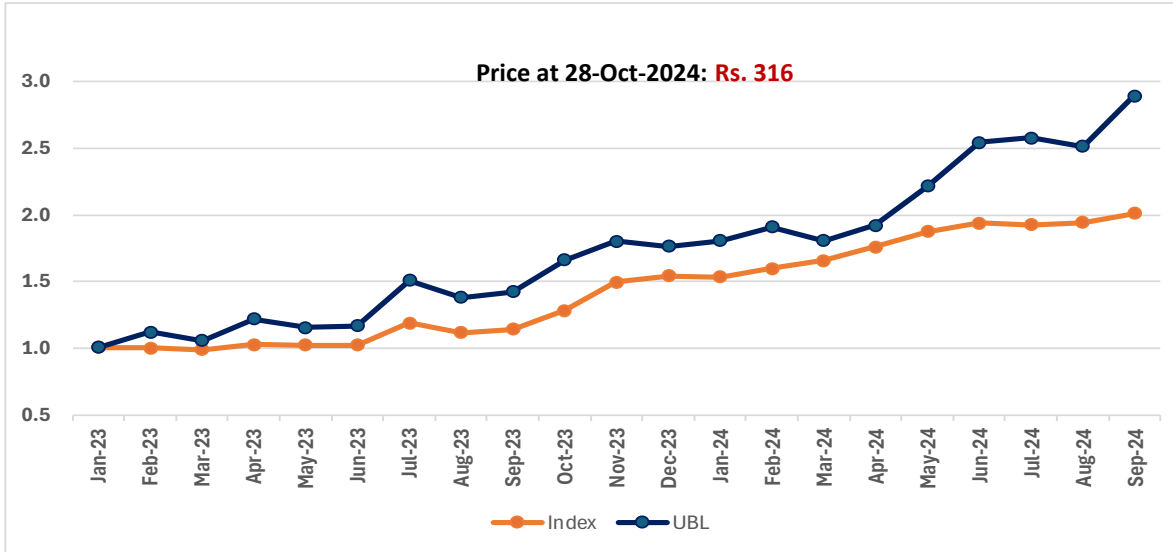
- Domestic performing advances at Rs. 524 bln (Dec'23: Rs 493 bln)
- Domestic infection ratio improving to 4.5% in Sep'24 (Dec '23: 4.7%)

Investments portfolio position bolstering top line performance

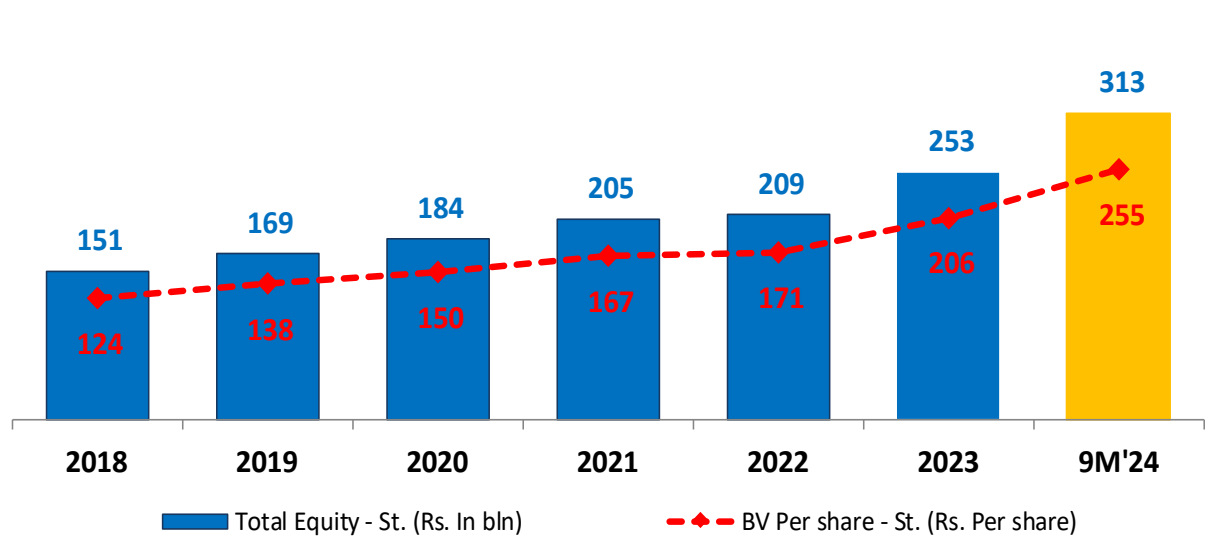
- Overall investments portfolio increased by 47% to Rs 6.4 tln
- Well diversified portfolio of fixed and floating rate investments
- BS well positioned for further repricing across asset base

Strong Dividend Payouts maintained | UBL repositions to achieve larger aspirations

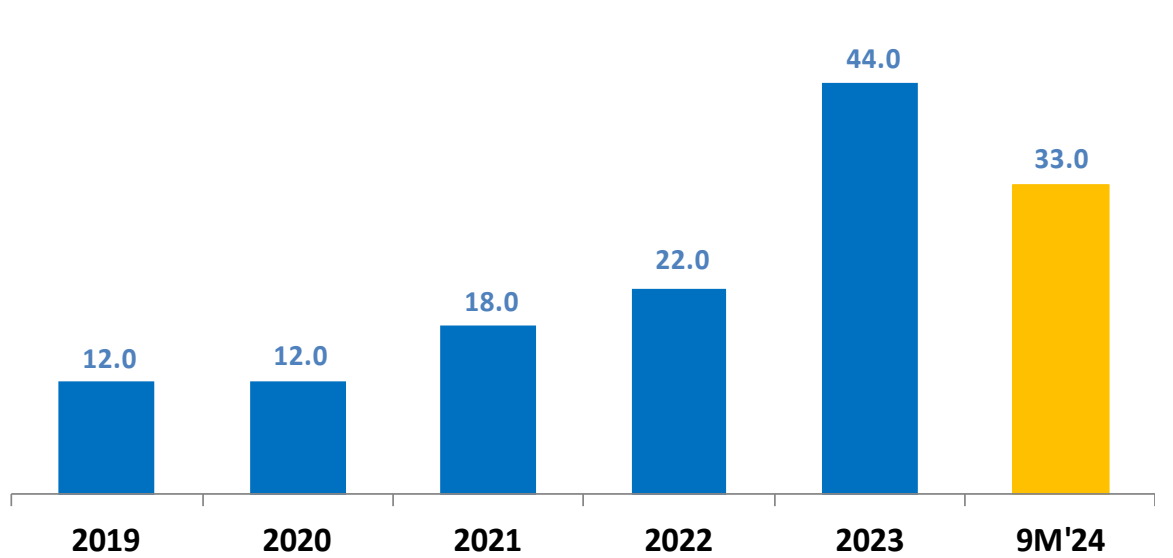
PSX 100 Index vs UBL share performance



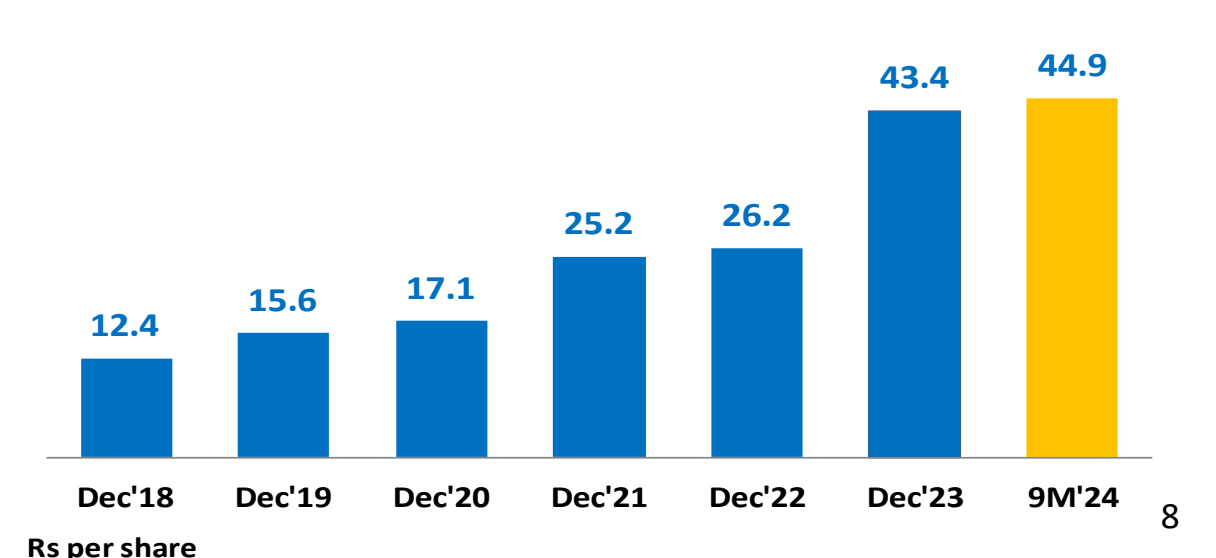
Equity and Book Values - Standalone



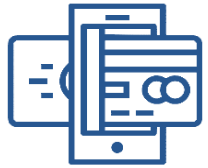
Dividend per share



Earnings Per Share - Standalone



Digital Banking Group | Focus on growing digital payment services across wider target market



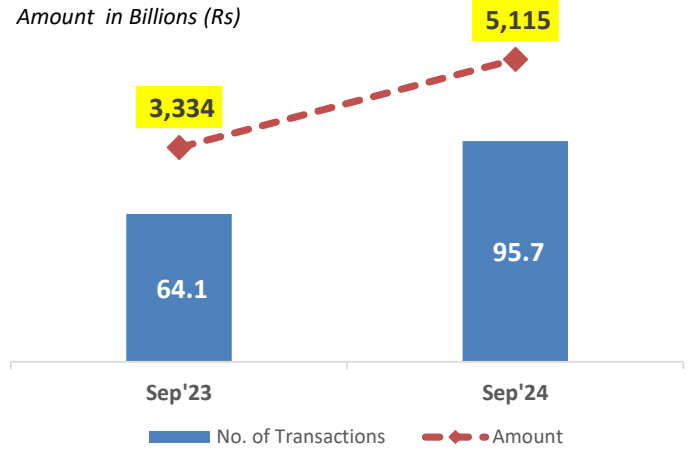
App Registrations
4.6 M ▲ YoY 21%

App Transactions
95.7 M ▲ YoY 49%

App Throughput
PKR 5.1 T ▲ YoY 53%

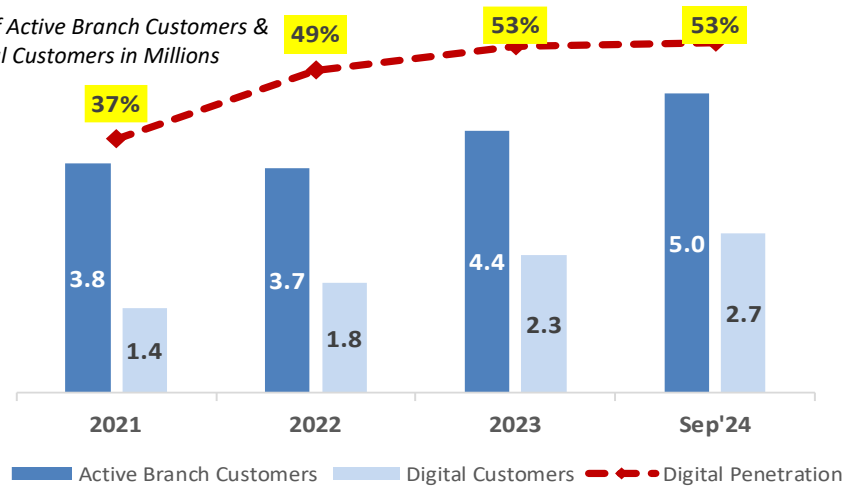
Digital App Payments over Rs 3.3 tln in 9M'24, up 55% YoY

No. of transactions in Millions
Amount in Billions (Rs)

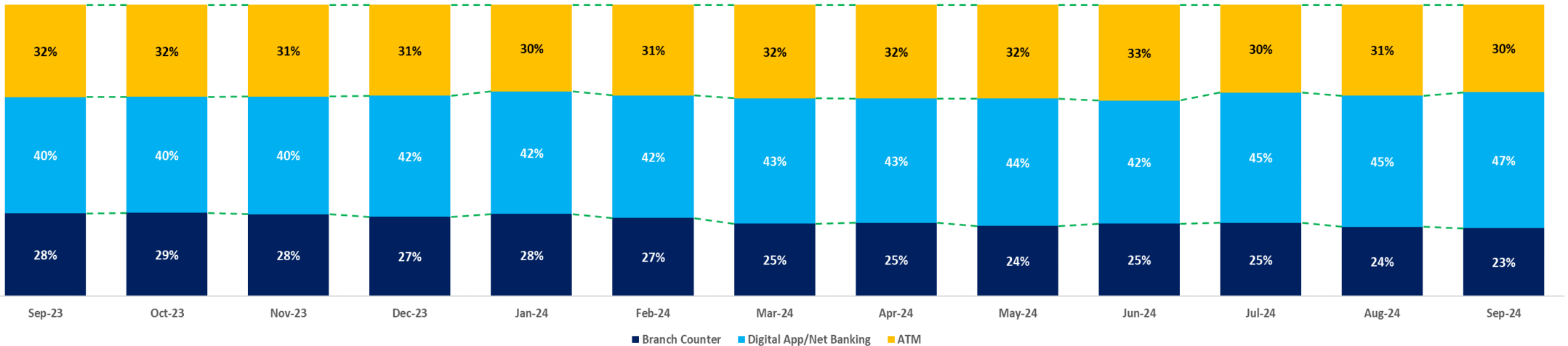


Digital App Penetration levels continue to improve

No. of Active Branch Customers & Digital Customers in Millions



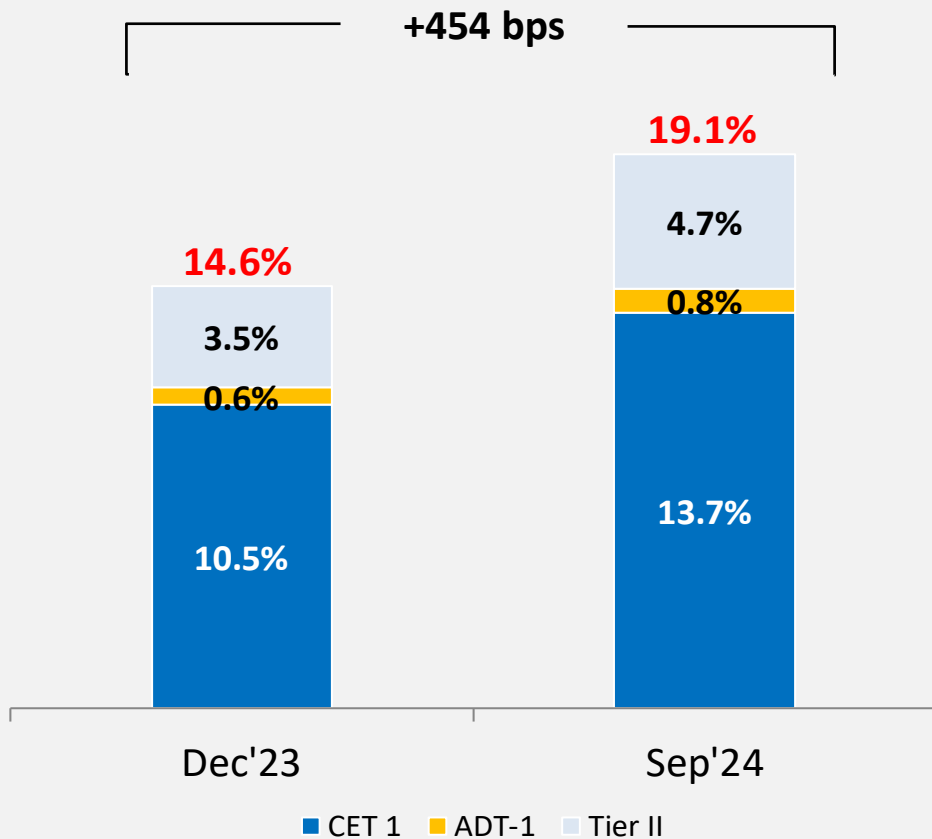
Mix of Digital Transactions count increasing to 77% in Sep'24 (Branch accounts for 23% of transactions)



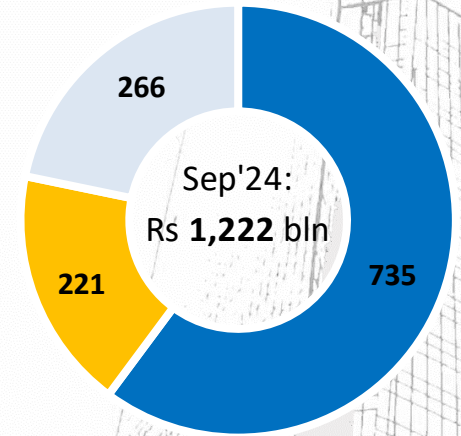
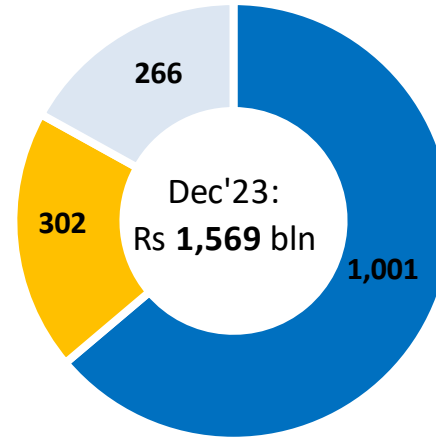
Maintaining adequate capital levels to support future investment and growth



Consolidated CAR well above the minimum 12.5%



Risk Weighted Assets – down by up 22% since Dec '23



■ Credit ■ Market ■ Operational

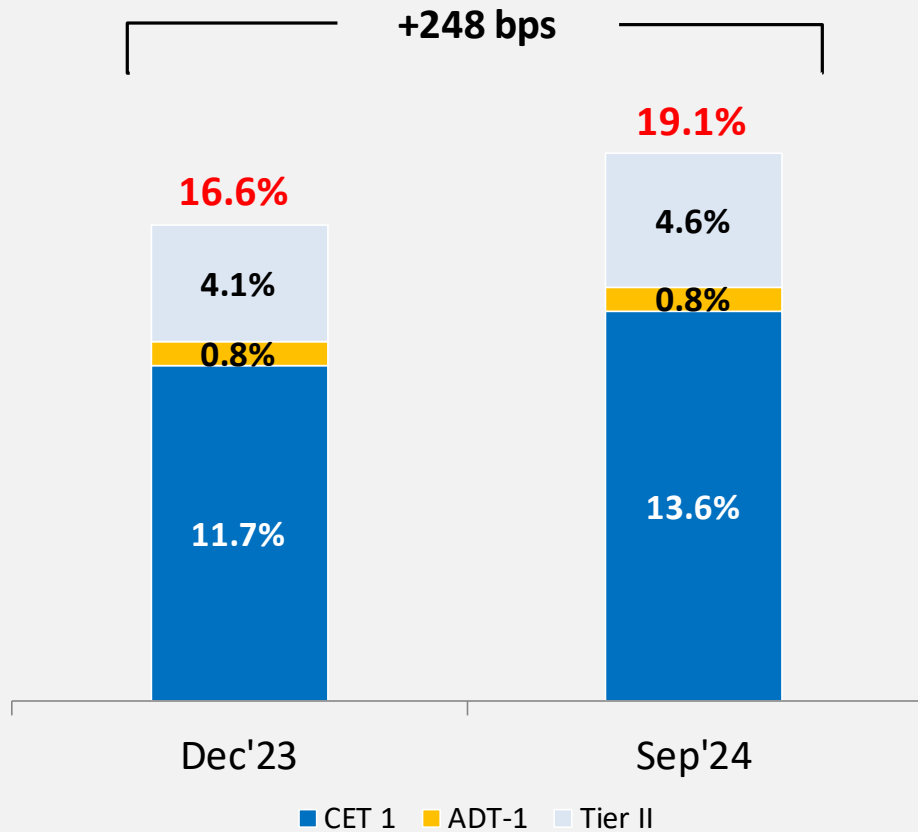
■ Credit ■ Market ■ Operational

- UBL remains well capitalized with adequate buffers over regulatory requirements
- CAR at 19.15% with buffer of 6.7% over the minimum regulatory requirement of 12.5%
- Reduction in Credit RWA mainly due to sale of UK subsidiary

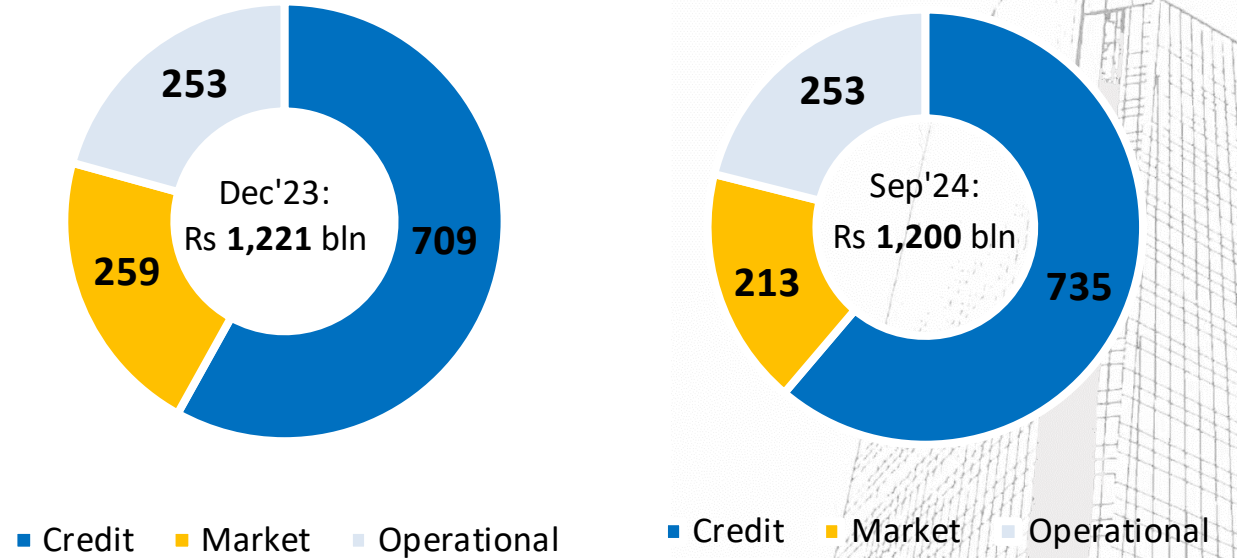
Maintaining adequate capital levels to support future investment and growth



Standalone CAR well above the minimum 12.5%



Risk Weighted Assets – marginally up 2% since Dec '23



- UBI remains well capitalized with adequate buffers over regulatory requirements
- CAR at 19.1% with buffer of 6.6% over the minimum regulatory requirement of 12.5%

Awards & Recognitions



ASIAMONEY

“Best Digital Bank Pakistan 2020”
 “Best Digital Bank Pakistan 2021”
 “Best Bank for Digital solutions 2022”
 “Best Bank for ESG in Pakistan 2023”



PAKISTAN BANKING AWARDS

“Best Digital Banking Award 2020”
 “Best Digital Bank Pakistan 2021”



PAKISTAN DIGITAL AWARDS

“Best Emerging Technology Award 2021”
 “Best Mobile App Award 2021”



CONSUMER CHOICE AWARD

“Bank with best Digital Services in Pakistan”



EUROMONEY

“Market Leader for Digital Solutions 2022”



STATE BANK OF PAKISTAN

“Highest no. of Roshan Digital Accounts”, presented by PM Pakistan



STATE BANK OF PAKISTAN

“First to open Asaan Digital Account” through Digital App in a competition held by SBP



ASIAN BANKING & FINANCE

“Mobile Banking & Payment initiative of the year” 2022 & 2023



ASIAN TECHNOLOGY EXCELLENCE

“Augmented Reality and Virtual Reality – Financial Services”



We are embedding ESG into UBL's Strategy.... Some key themes



Environmental

Our ESG agenda guides us in making conscientious investment and purpose-driven resource allocation decisions. As part of our commitment to the Environment, we undertake responsible financing, energy management and play our role in cutting emissions and safeguarding natural resources.

UBL initiated the Bestway Foundation Hum-Sahara Flood Relief Program, raised over USD 2 million, as part of its ambitious program to help families adversely affected by the unprecedented rains and floods in Pakistan



Social

The Social aspect includes and goes beyond our CSR activities to include development of people-centric policies and practices, and meet customer needs.

Diversity, Equality and Inclusivity (DE&I) continue to be important components in formulating the Bank's governance and sustainability initiatives

UBL's CSR activities have focused on multiple sectors, which include but are not limited to:

- Education
- Healthcare
- Vocational and Skills Training
- Community Development
- Information Technology
- Sports



Governance

We keep interests of our stakeholders at the heart of what we do. Our aim is to ensure:

1. Good governance
2. Transparency
3. Accountability
4. Ethical conduct

The information contained herein reflects our latest business statement as at September 30, 2024. Except the historical information contained herein, statements in this Release which contain words or phrases such as 'will', 'would', 'indicating' 'expected to' etc., and similar expressions or variations of such expressions may constitute 'forward-looking statements'. These forward-looking statements involve a number of risks, uncertainties and other factors that could cause actual results to differ materially from those suggested by the forward-looking statements. These risks and uncertainties include, but are not limited to our ability to successfully implement our strategy, future levels of non-performing loans, our growth and expansion in business, the impact of any acquisitions, the adequacy of our allowance for credit losses, technological, implementation and changes, the actual growth in demand for banking products and services, investment income, cash flow projections, our exposure to market risks as well as other risks detailed in the reports filed by us with various regulatory authorities as per applicable laws and regulations. UBL undertakes no obligations to update forward-looking statements to reflect event or circumstances after the date thereof.