



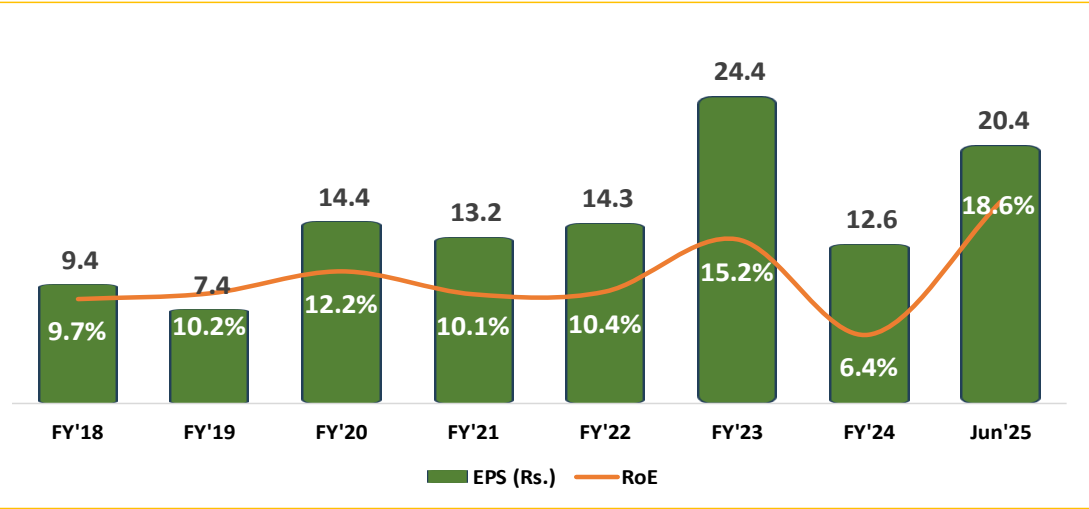
National Bank of Pakistan
نیشنل بینک آف پاکستان

NBP Corporate Briefing
September 08, 2025

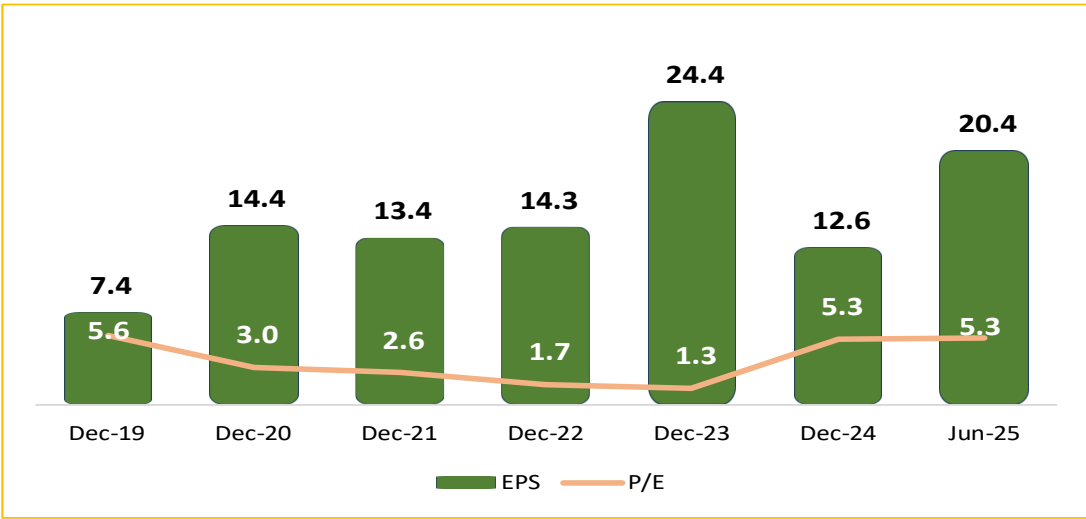
NBP Share Performance



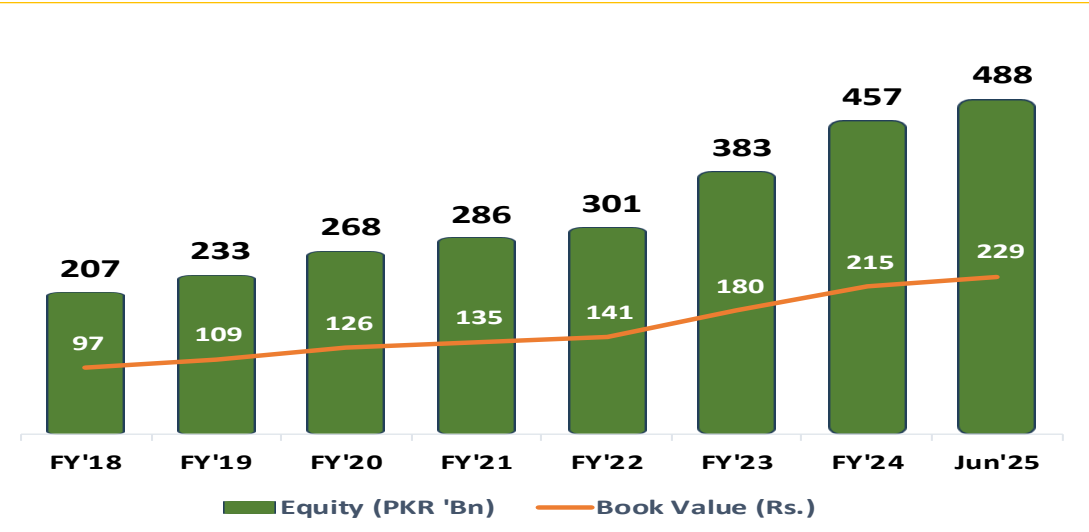
Return on Equity



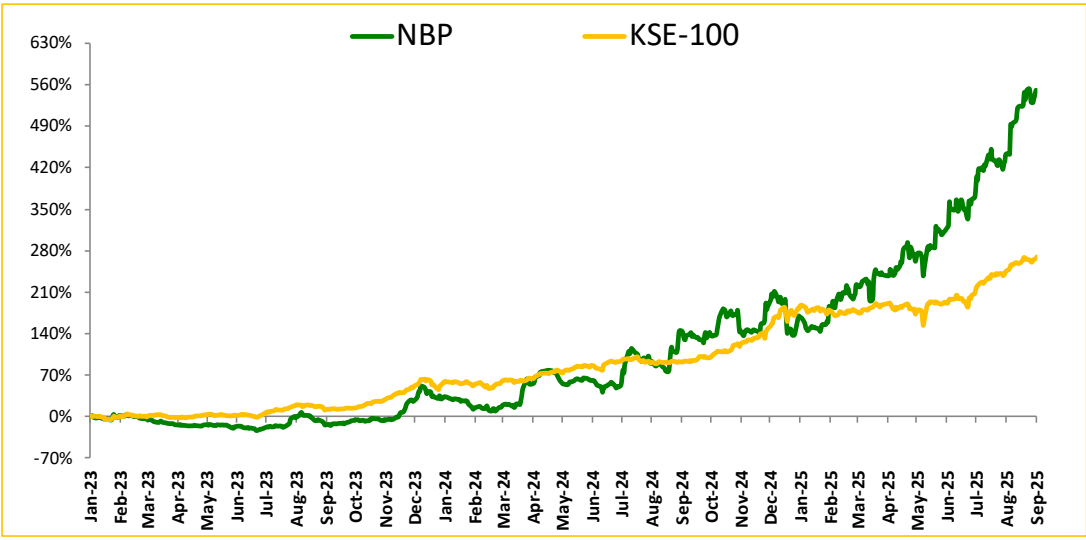
PE Multiples



Equity & Book Value Per Share



NBP vs PSX



1H'2025 - Key Highlights



PKR 7.2 Tr

Assets

7% ↑



PKR 5.0 Tr

Investments

9% ↑



PKR 1.6 Tr

Advances

5% ↓



PKR 4.7 Tr

Deposits

22% ↑



27.28%

CAR

52 bps ↓



PKR 130.6 Bn

Net Interest
Income

76% ↑



PKR 26.6 Bn

Non-Markup
Income

6% ↑



PKR 93 Bn

PBT

14884% ↑



PKR 43 Bn

PAT

12028% ↑



3.72%

Leverage

16 bps ↓

9 Million +
Customer

1,503
Branches

1,500
ATMs

14,602
Employees

~13%
Deposit Market
Share

PKR 120 Bn
Largest Agri loans

PKR 136 Bn
Personal Loan
portfolio

AAA/A1+
Credit Rating

1H'2025 - Financial Performance



TOTAL ASSETS

PKR 7,225 bn
7.1% up YTD

ADVANCES – net

PKR 1,307 bn
6.9% down YTD

DEPOSITS

PKR 4,704 bn
21.7% up YTD

TOTAL INCOME

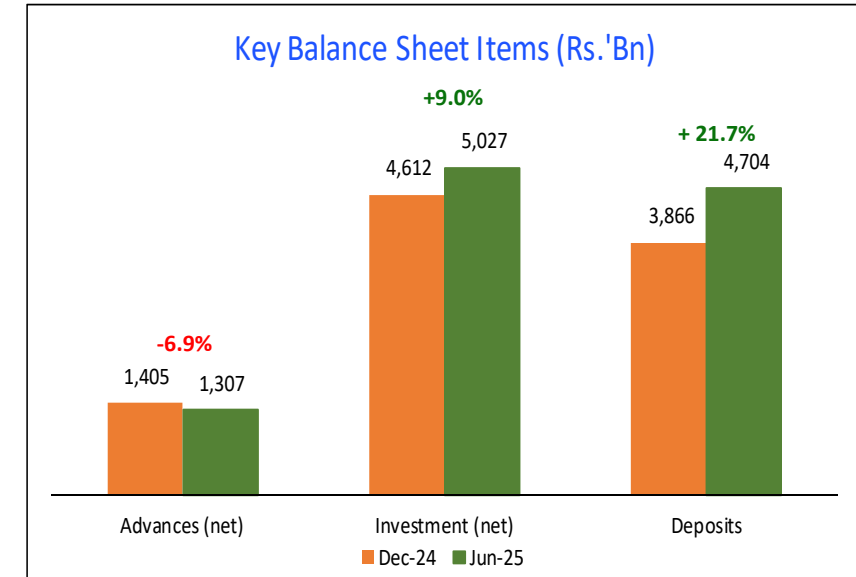
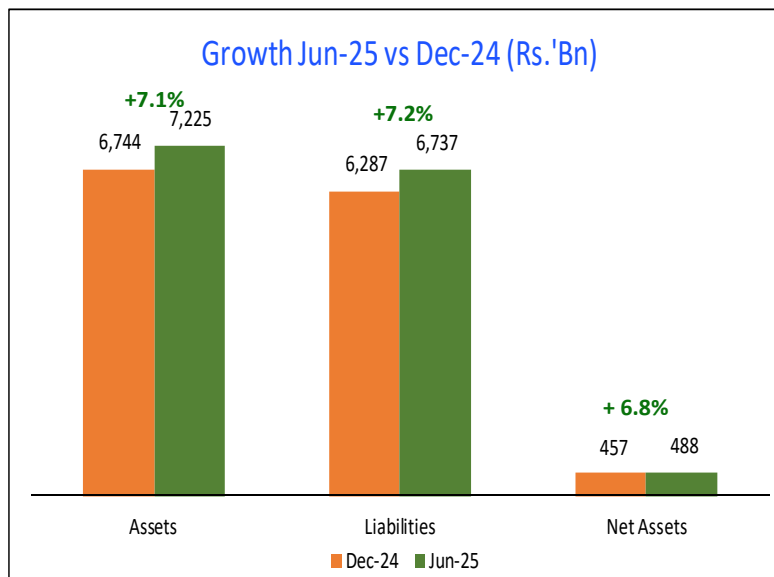
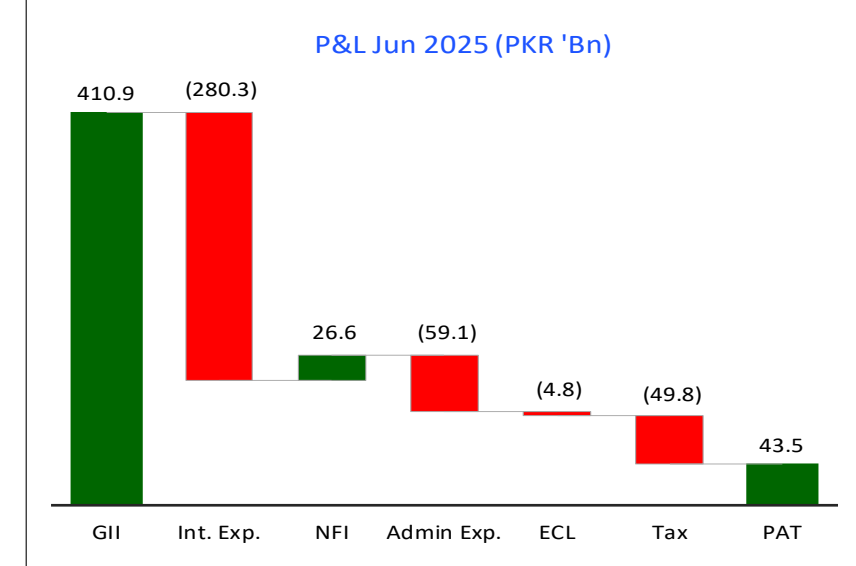
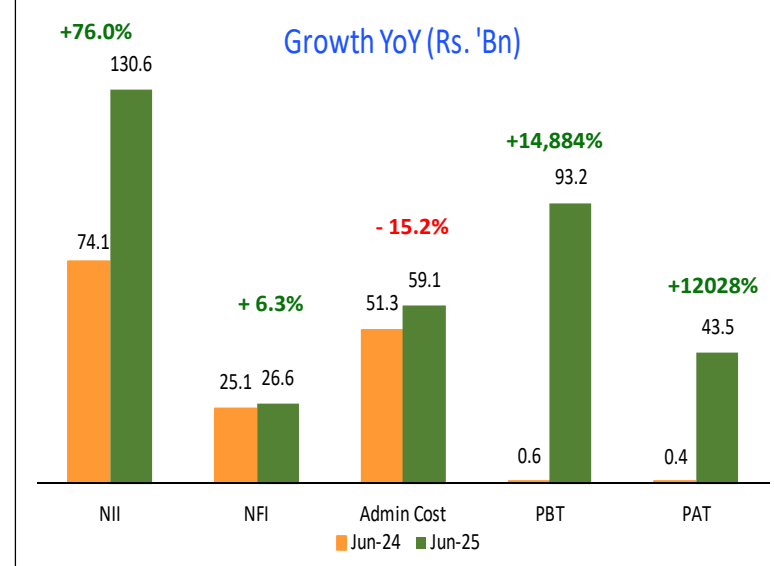
PKR 157 bn
58.4% up YoY

PROFIT BEFORE TAX

PKR 93.23 bn
14884% up YoY

PROFIT AFTER TAX

PKR 43.47 bn
12028% up YoY



CY'2024 – Financial Performance



	2024	2023	YOY Variance	
Mark-up Income	1,089,415	1,024,658	64,757	6.3%
Mark-up expenses	918,527	855,910	62,617	7.3%
Net Interest Income	170,888	168,748	2,141	1.3%
Non-Mark-up Income	65,426	40,606	24,820	61.1%
Total Income	236,314	209,354	26,960	12.9%
Operating Expenses	177,338	93,346	83,992	90.0%
Other Charges	41	286	(245)	(85.7%)
Total Expenses	177,379	93,632	83,747	89.4%
Income before Taxes & Prov.	58,935	115,722	(56,787)	(49.1%)
Provisions				
Investments	(3,669)	459	(4,128)	(899.8%)
Loan & Advances	6,113	13,387	(7,274)	(54.3%)
Others	(185)	624	(809)	(129.7%)
Total Provisions	2,258	14,469	(12,211)	(84.4%)
Profit Before Taxation	56,677	101,253	(44,576)	(44.0%)
Taxation	29,811	49,413	(19,601)	(39.7%)
Profit After Tax	26,866	51,840	(24,975)	(48.2%)
EPS (Rs.)	12.63	24.37	(11.7)	(48.2%)

- **Strong Financial Performance** despite pension case impact of **PKR 68 Bn** as one-off extraordinary cost.
- **GII:** PKR 1,089 Bn (+6.3% YoY)
- **NI:** PKR 170.9 Bn (+1.3% YoY).
- **Interest expenses** : PKR 918.5 Bn, with 50.1% (PKR 460.5 Bn) paid to depositors.
- **Cost of Funds** improved to 15.84% vs 16.25% in 2023.
- **NFI** surged by 61.1% to **PKR 65.4** Bn primarily fueled by capital gains of PKR 27.9 Bn, including PKR 5.7 Bn from the sale of our stake in UNBL.
- **Higher admin costs** due to the pension case. Excluding this, admin costs would have been higher by 16.7% only.
- **PAT** closed at **PKR 26.9 Bn** translation into EPS of Rs. 12.63.
- **Cash dividend** of Rs. 8/- per share (i.e. 80%)

CY'2024 – Financial Position



	2024	2023	YOY Variance	
Advances				
Advances - Gross	1,672,763	1,631,686	41,077	2.5%
Loan Loss Provisions	267,895	233,609	34,286	14.7%
Net Advances	1,404,868	1,398,077	6,791	0.5%
Investments				
Market T-Bills	1,206,109	980,163	225,946	23.1%
PIB's	3,015,912	3,128,831	(112,919)	(3.6%)
Equity	107,598	86,563	21,036	24.3%
Others	282,715	207,807	74,908	36.0%
Total Investments	4,612,334	4,403,364	208,970	4.7%
Other Assets	726,876	851,266	(124,390)	(14.6%)
Total Assets	6,744,078	6,652,707	91,371	1.4%
Deposits				
Current	1,948,300	1,976,794	(28,494)	(1.4%)
Saving	1,124,369	924,287	200,082	21.6%
Term	781,176	760,189	20,986	2.8%
Others	11,721	13,089	(1,369)	(10.5%)
Total Deposits	3,865,565	3,674,359	191,206	5.2%
Borrowings				
REPO Borrowing	1,855,342	2,064,472	(209,130)	(10.1%)
Others	82,415	113,271	(30,856)	(27.2%)
Total Borrowings	1,937,757	2,177,743	(239,986)	(11.0%)
Other Liabilities	483,805	435,024	48,781	11.2%
Net Assets	456,951	382,756	74,195	19.4%

Advances

Increased by PKR 41.1 Bn or 2.5% YoY

Investments

Increased by **PKR 210.4 Bn YoY**

Deposits

Up by **PKR 191 Bn or 5.2%. YoY**

Net Assets

Net assets increased by 19.4% to **PKR 457 Bn** as against PR 382.7 Bn at the YE'23.

Pursuant to our strategy of derisking the low-yielding overseas footprint, the **Bank closed its branches in Paris and New York** and **divested its entire shareholding in the UNBL**. Pension case attained a finality in 2024 (Ref to Notes to the FS)

1H'2025 - Strong Value Generation



	Jun-25	Jun-24	YOY Variance	
Mark-up Income	410,900	565,979	(155,079)	(27.4%)
Mark-up expenses	280,341	491,806	(211,465)	(43.0%)
Net Interest Income	130,560	74,173	56,386	76.0%
Non-Mark-up Income	26,574	25,001	1,573	6.3%
Total Income	157,134	99,175	57,959	58.4%
Operating Expenses	59,107	51,304	7,803	15.2%
Other Charges	32	17	15	84.9%
Total Expenses	59,139	51,321	7,818	15.2%
Income before Taxes & Prov.	97,995	47,854	50,141	104.8%
Provisions				
Investments	(1,267)	(258)	(1,009)	391.6%
Loan & Advances	5,658	(1,819)	7,478	(411.0%)
Others	378	294	84	28.6%
Total Provisions	4,770	(1,783)	6,553	(367.5%)
Profit Before EOI	93,225	49,637	43,589	87.8%
Extraordinary Item	-	49,014	(49,014)	(100.0%)
Profit Before Taxation	93,225	622	92,603	14877.2%
Taxation	49,754	264	49,490	18766.7%
Profit After Tax	43,471	359	43,113	12018.0%
EPS (Rs.)	20.43	0.17	20.3	12028.7%

Core performance transpire into higher profitability

- Total Income **58% up YoY**, while:
 - ✓ Increase in interest bearing assets by **6.4% YoY**
 - ✓ Yield on investments stood at **14%**
 - ✓ Yield on advances stood at **11%**
- Non-mark-up income growth of **6.3% YoY**
 - ✓ Hefty capital gains of PKR **5.29 Bn**, down **9.2% YoY**
- Operating cost were up **15.2% YoY**
 - ✓ HR costs up 8.6% YoY to **PKR 37.3 Bn.**
 - ✓ Robust investments in Technology
- PBT closed at **PKR 93.2 Bn**, up **88% YoY**
- PAT closed at **PKR 43 Bn** (12,028% YoY) due to pensions case impact
- **RoE** stood at **18.6%**
- Cost to income ratio stood **at 37.6%** for 1H'25.

P&L – Other Comprehensive Income ‘OCI’ Perspective



PKR 'Bn	Jun-25	Jun-24
Net Interest Income	131	74
Non-Mark-up Income (With OCI)	34	27
Total Income	164	102
Total Expenses	59	51
Income before Taxes & Prov.	105	50
Total Provisions	5	(2)
Profit Before EOI	100	52
Extraordinary Item	-	49
Profit Before Taxation	100	3
Taxation	53	2
Profit After Tax	47	1
EPS (Rs.)	22	0.7

PKR 6.9 Bn (Jun'24: PKR 2.5 Bn) of realised capital gains on equity investments classified as FVOCI that was earlier reported in P&L is now routed through Other Comprehensive Income under IFRS 9.

Had this gain been incorporated into P&L,
reported PBT would have been around PKR 47 Bn (vs reported PKR 43 Bn) and EPS would have been higher by Rs. 1.70

Investment Portfolio Snapshot



Investments by Product							
PKR Mn	CY'23	CY'24	1H'25	YoY Variance		YTD Variance	
Market Tbills	980,163	1,206,109	1,350,034	225,946	23%	143,926	12%
PIB's - Fixed	979,196	647,842	864,997	(331,354)	(34%)	217,155	34%
PIB - Floating	2,149,635	2,370,088	2,387,031	220,453	10%	16,943	1%
Foreign Bonds	87,325	60,520	69,820	(26,806)	(31%)	9,300	15%
Other Debt Securitie (TFCs & Bonds)	114,334	157,109	205,564	42,775	37%	48,455	31%
Equity Investments	86,563	168,294	148,381	81,732	94%	(19,913)	(12%)
Subsidiaries & Associated Investments	6,148	2,372	1,354	(3,776)	(61%)	(1,018)	(43%)
Investments at book	4,403,364	4,612,334	5,027,181	208,970	5%	414,847	9%

Investment Breakup			
%	LY-2023	CY'2024	1H'25
T-bills	22%	26%	27%
PIBs	71%	65%	65%
Equities	2%	4%	3%
Foreign Bonds	2%	1%	1%
Other debt instuments	3%	3%	4%
Subsidiaries & Associated Inve:	0%	0.1%	0.0%
Total	100%	100%	100%

- The Bank has a well-balanced fixed income portfolio.
- The Bank hold well-diversified equity investment portfolio:
 - ✓ Dividend income of PKR 3.14 Bn 1H'25
 - ✓ Capital gains booked from equity investments amounting to PKR 1.15 Bn under FVPL, and PKR 6.15 Bn under FVOCI during 1H'25.

Investments by Duration (1H'25)					
Category	Face Value	Inv Value	Carrying Value	Composition	WAM
T-bill	1,412,248	1,273,555	1,350,034	28.71%	0.38
PIB Fixed	890,025	798,807	864,997	18.01%	2.36
PIB Floater	2,430,677	2,349,035	2,387,031	52.96%	4.13
Sukuk	20,000	13,760	14,080	0.31%	5.32
Total	4,752,950	4,435,157	4,616,142	100%	2.74

1H'2025 - A Strong Balance Sheet of PKR 7 TRILLION



	Jun-25	Dec-24	YOY Variance	
Total Assets	7,224,860	6,744,078	480,781	7.1%
Advances				
Advances - Gross	1,580,918	1,672,763	(91,845)	(5.5%)
Loan Loss Provisions	273,585	267,895	5,689	2.1%
Net - Advances	1,307,333	1,404,868	(97,535)	(6.9%)
Investments				
Market T-Bills	1,350,034	1,206,109	143,926	11.9%
PIB's	3,252,027	3,017,930	234,098	7.8%
Equity	148,381	168,294	(19,913)	(11.8%)
Others	276,738	220,001	56,737	25.8%
Total Investments	5,027,181	4,612,334	414,847	9.0%
Deposits				
Current	2,536,414	1,790,151	746,263	41.7%
Saving	1,363,486	1,258,711	104,775	8.3%
Term	760,367	804,983	(44,616)	(5.5%)
Others	43,590	11,721	31,869	271.9%
Total Deposits	4,703,856	3,865,565	838,291	21.7%
Borrowings				
REPO Borrowing	1,432,859	1,855,342	(422,483)	(22.8%)
Others	72,225	82,415	(10,190)	(12.4%)
Total Borrowings	1,505,084	1,937,757	(432,673)	(22.3%)

Advances Portfolio

- Gross advances decrease by 5.5% (PKR 91.8 Mn) YTD
- Loan Loss coverage under IFRS 9 @ **95%** vs 72% at YE'24.

Investment Book

- Floating PIB's consist of 75% of total PIBs in 1H'25 vs 79% of 2024
- T-Bill's portfolio comprises of 28.7% of total portfolio in 1H'25 vs 26% in 2024.
- Duration of investment portfolio is 2.75 Yrs.

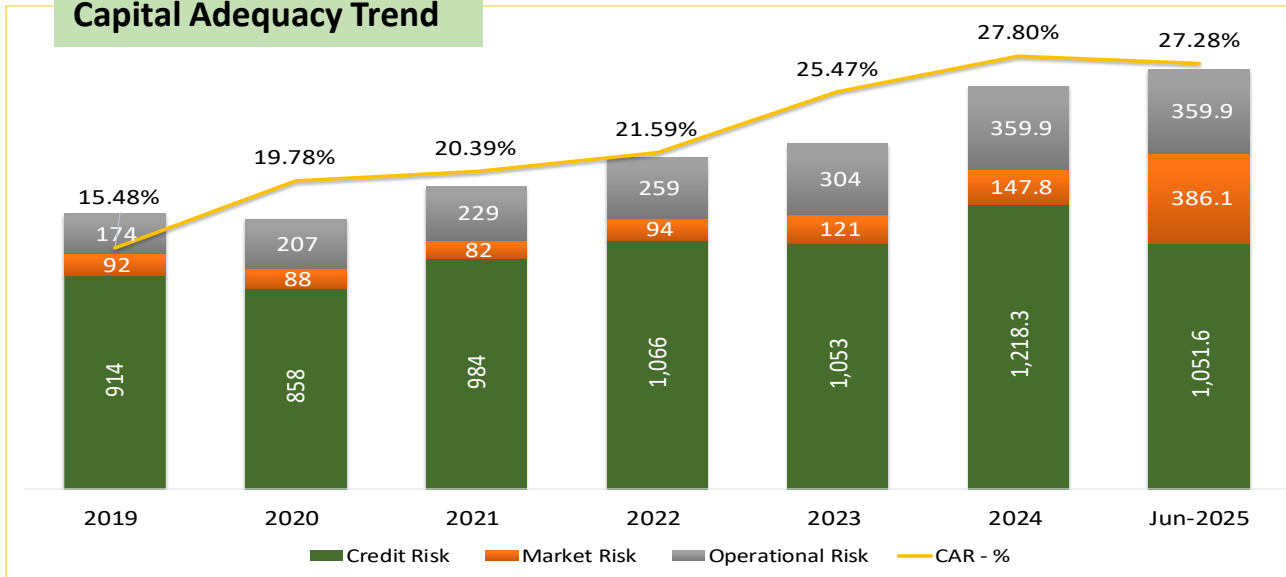
Strong Deposit Growth

- NBP added PKR 838 Bn deposits during H1'25, out of which 89% are current deposits.
- CASA deposits increased to 82.9% during H1'25 vs 79.5% at YE'24
- Cost of deposit 6.8% for 1H'25 as compared to 12.2% for Year'24.
- Lower cost of deposits was attributed mainly to drop in SBP policy rate

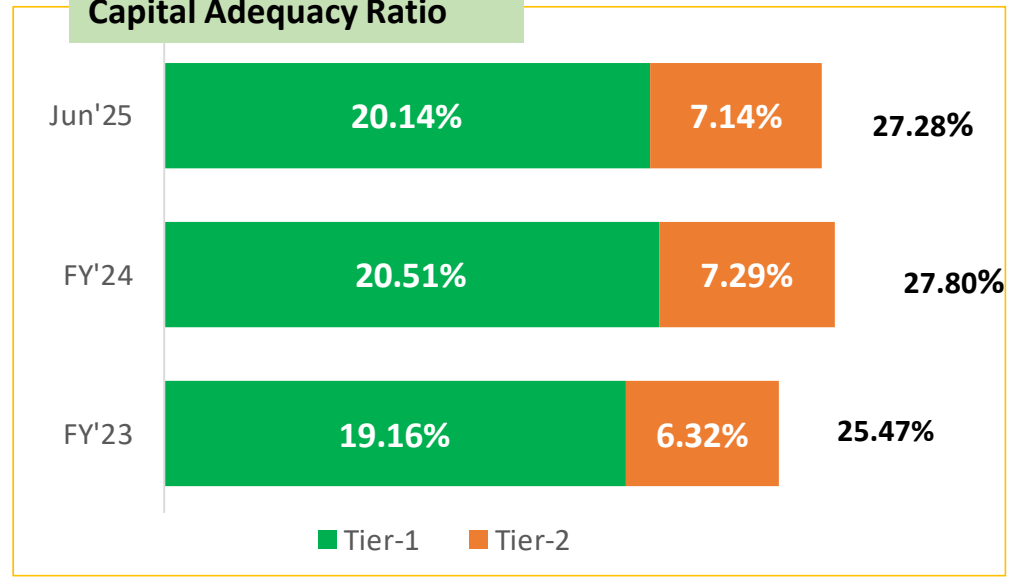
Equity & Capital Strength



Capital Adequacy Trend



Capital Adequacy Ratio



- Historically, the Bank has maintained strong capital base with CAR, well above regulatory requirement of 13%.
- H1Year'25 CAR stood at 27.28% vs 27.80% at Year'24 (Regulatory requirement @ (11.5% + Buffer 1.5%= 13%)*.
- Leverage stood at 3.72% slightly down from 3.0% at the Year end 2024.

Jun-2025

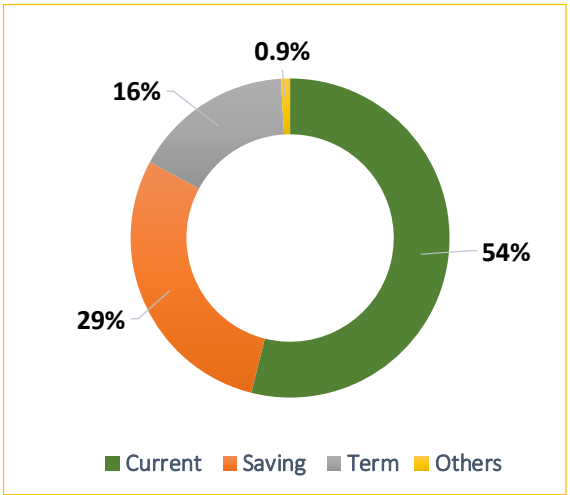
Capital	Actual	Reqd.	Buffer (bps)
CET 1	20.14%	14.00%	614
Total CAR	27.28%	13.00%	1,428
Leverage	3.72%	3.00%	72

*Effective Sep 01, 2025, regulatory requirement stands increased to 14%.

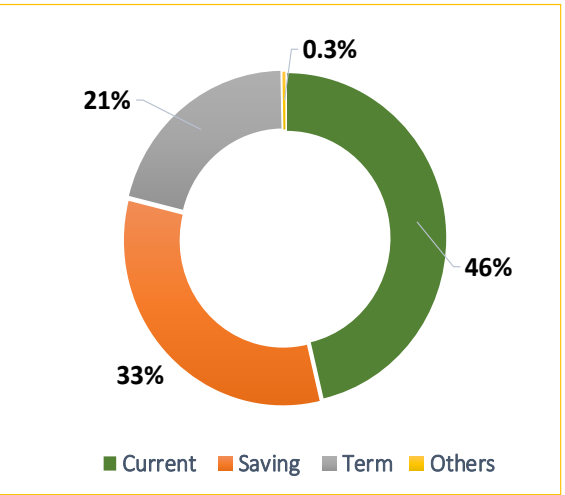
Growing Deposit Base – PKR 4.7 TRILLION



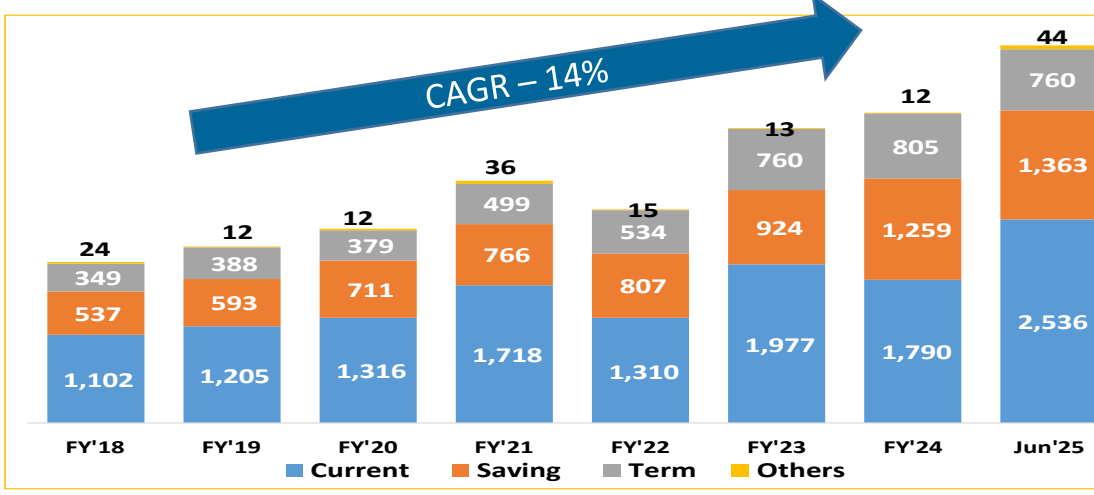
Deposit Mix – Jun '25



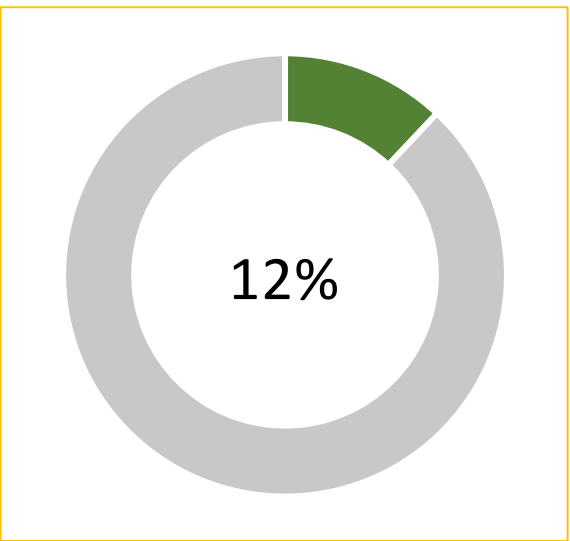
Deposit Mix – Year '24



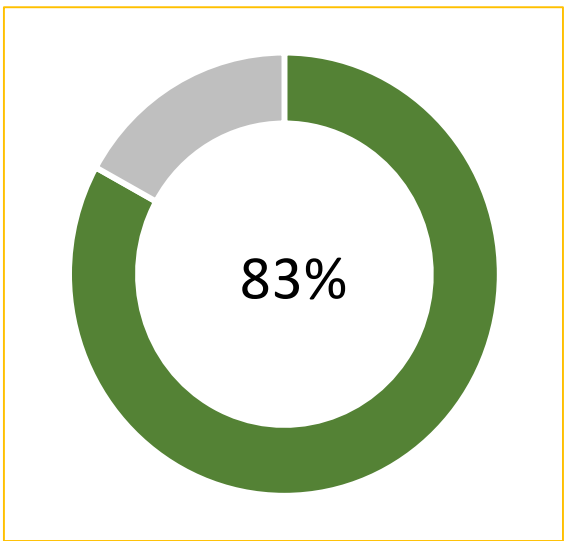
Deposit Growth



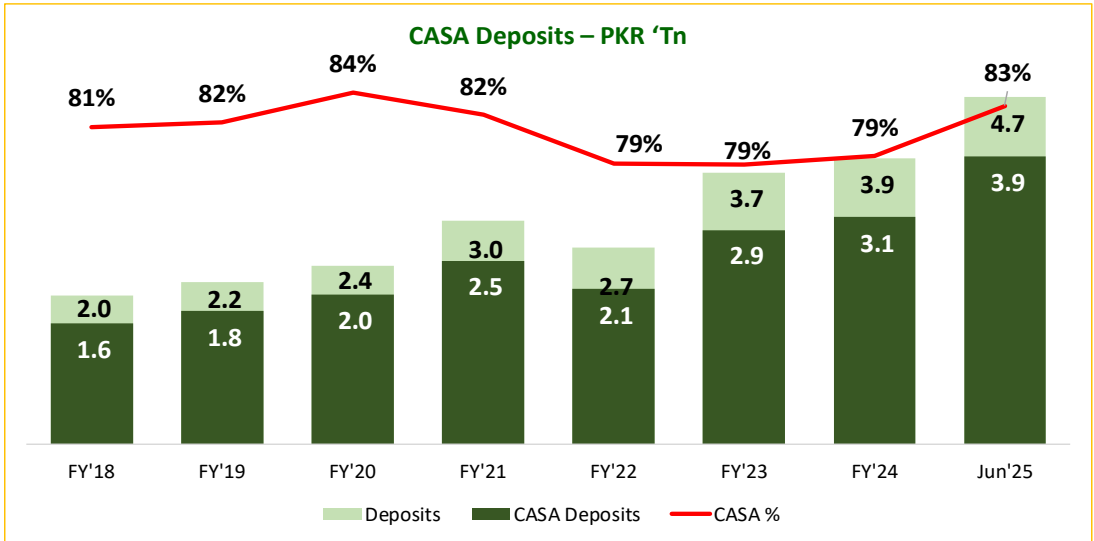
Market Share Deposits



CASA

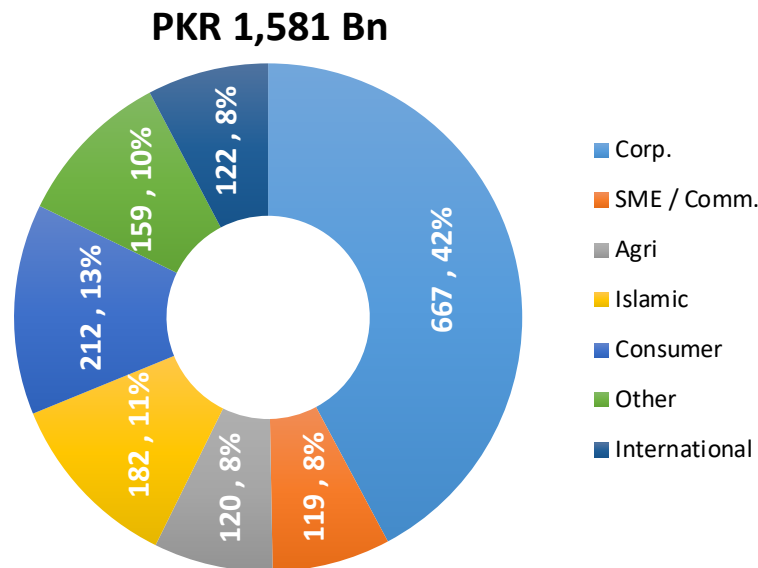


CASA Deposits

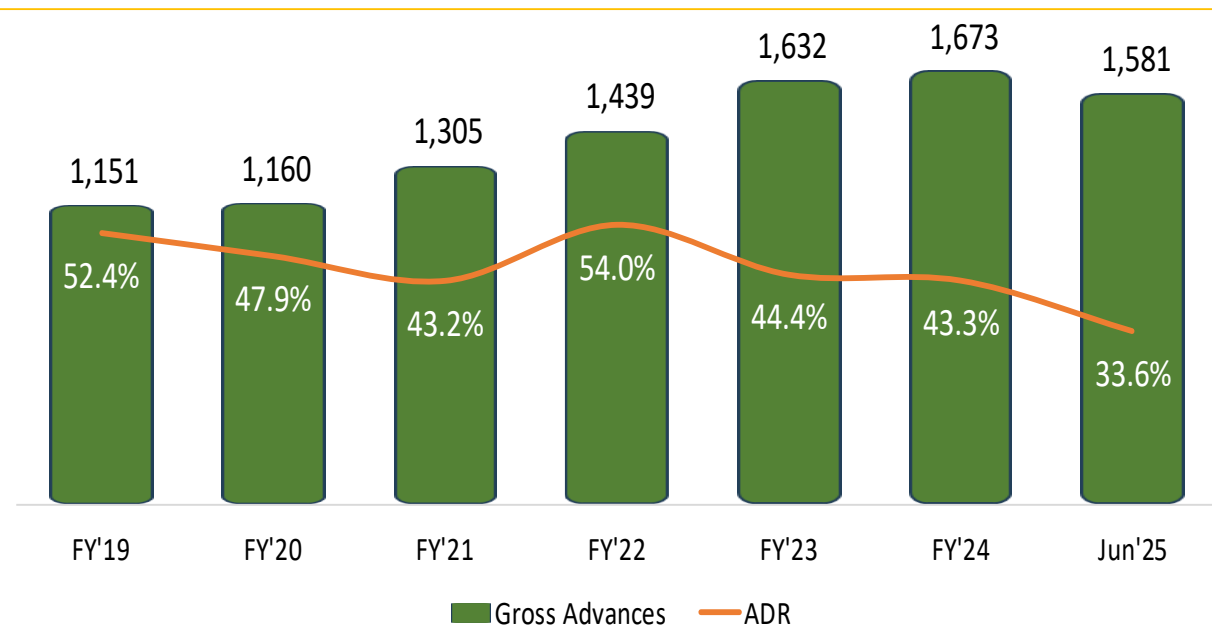


Loans & Advances : Steady Growth – Strong Provisioning

Advances by Segment



Gross Advances – YoY Growth Trend

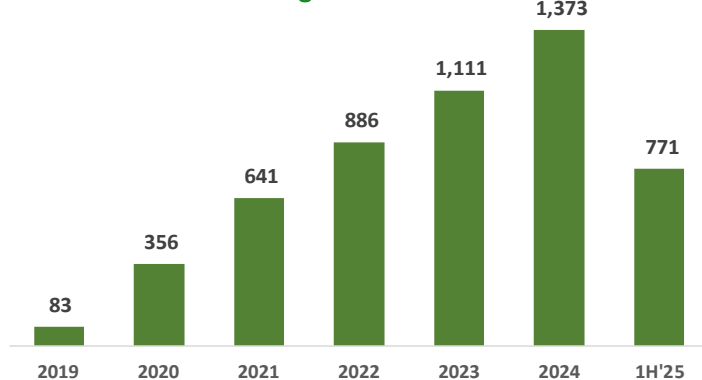


- Steady YoY credit growth in loan book, albeit some drop in H1'25 due to subdued demand mainly in corporate sector
- Largest provider of loans in agriculture with loan book of PKR 120 Bn
- Largest single consumer loan product (Advance Salary) with outstanding loans of PKR 87 Bn
- Strong provisioning of up to PKR 210.7 Bn against Stage-3 loans. Adequate expected credit allowances (PKR 32 Bn) held against Stage-1 & Stage-2 loans.

Digital Transformation- Growth in ATM/Card Usage

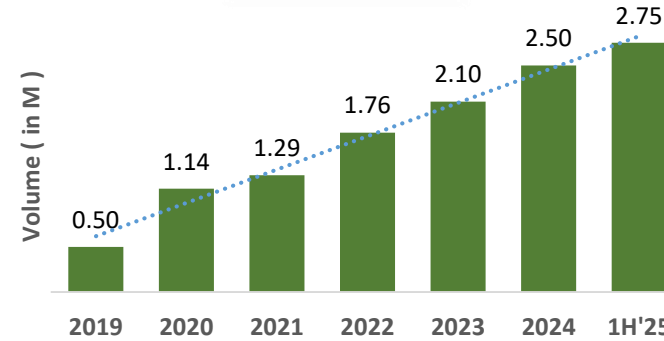


ATM Usage Value - PKR 'Bn



1.3 Trillion Cash out using ATM in 2024

Card Activation



2.5 Million active debit card portfolio

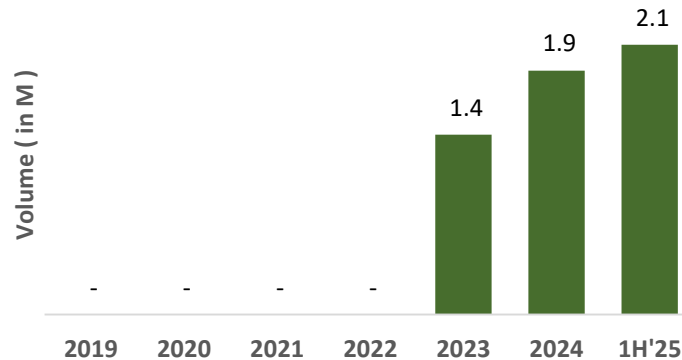
5.5% CIF Market Share

No. 1 issuer of Union Pay 2020 -2023

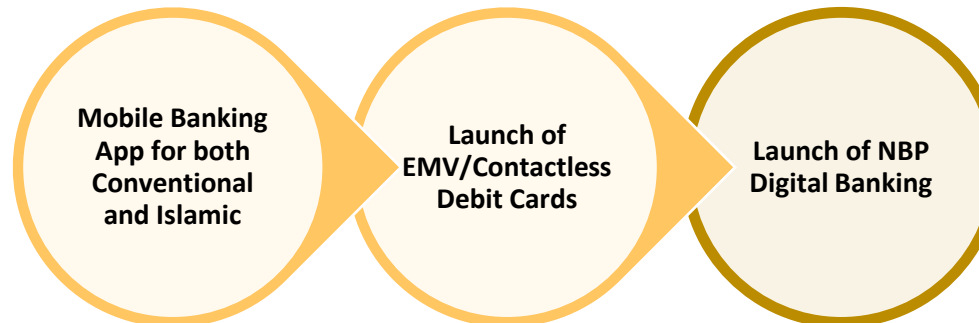
No. 1 issuer of Pay Pak 2021-2024

10% Market share of Pakistan's ATM transactions

Registered Mobile App User 'Mn



35%+ Growth in registered customers 2024 vs 2023



• 2 Million+ Mobile App Registered Customers

• 2 Million Mobile App Registered Customers

• Approx 30 Million Mobile App originated transactions in 2024

PKR 4.7 Trillion Transaction Value (last 5 years)

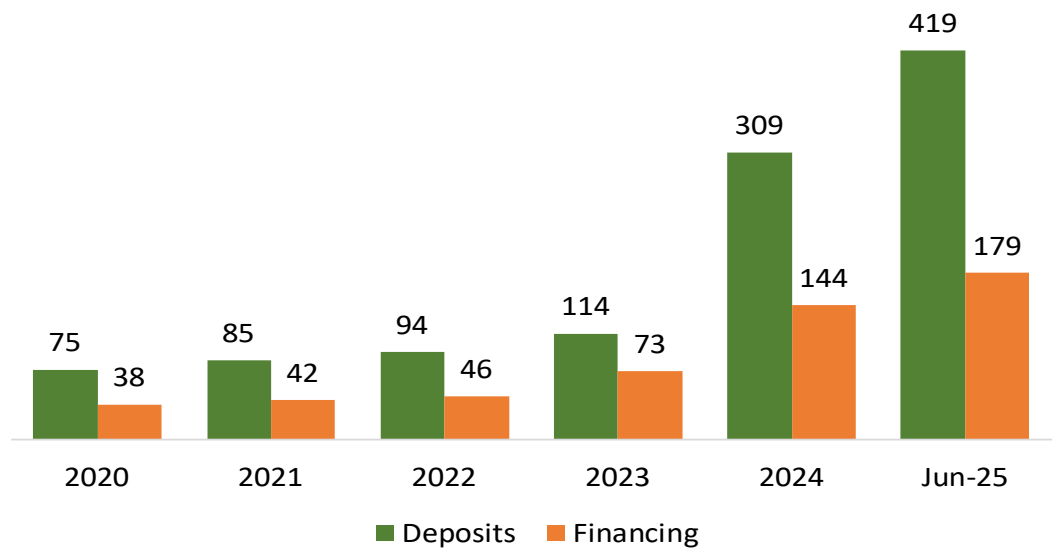
PKR 13 B NFI Revenue (last 5 years)

Balance Sheet

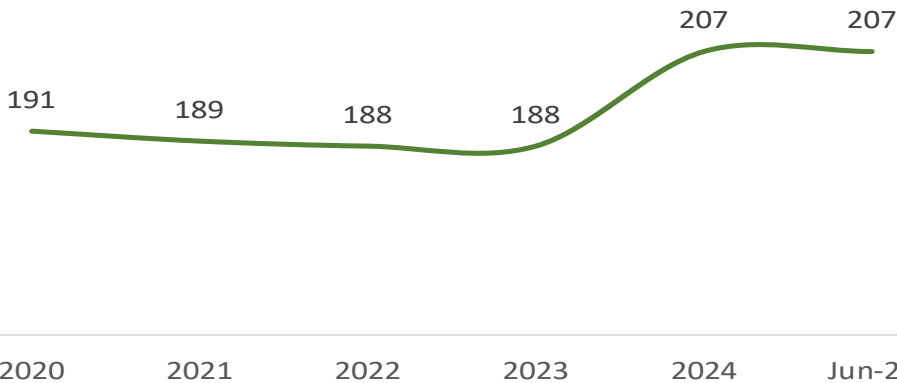
Key Indicators (PKR 'Mn)

	Jun-25	Dec-24	YOY Variance	
Deposits	419,935	309,438	110,497	35.7%
Islamic financing and related assets - net	179,064	144,221	34,843	24.2%
Investments	171,969	123,905	48,064	38.8%
Net Assets	22,036	16,036	6,000	37.4%

Deposits & Advances



No. of Branches





952 Billion
CASA deposits attracted through
Accounts opened through AOA/SAOS.

Unlock the
Digital Potential!
Easy & Fast Account Opening
through Digital Platforms
This service is available on Mobile Phones, Desktop PCs
and Laptops with the same customer experience

[https://newaccount.nbp.
com.pk/](https://newaccount.nbp.com.pk/)

Enabling Customers to Initiate A/C
Opening request from the comfort of their
homes



Bulk A/C Processing
Enabling Business Teams to process
accounts of Government and
Corporate in Bulk through Back Office
functions



**Paperless A/C
Opening**
Generation of System based AOF
upon



Integrated Pension Module

Instant account activation for pensioners on
successful biometric verification (BVS) or uploading
of system-based life certificate in case of BVS failure



**Solution for
Customer Risk
Profiling (CRP)**



Digital Customer Care Unit

Established Digital Customer Care Unit
to handhold and facilitate internal and
external customers in the onboarding
process



System Based Risk Approval Mechanism

Electronic approval mechanism replacing
the existing manual process between
various offices



Unified Customer Biometric

Developed a unified platform to
cater all sorts of requirements
pertaining to Customer Biometric
Verification

THANK YOU

