

UBL Investor Presentation Corporate Briefing Session For the Nine Months Ended Sep 30, 2020



October 27, 2020

Speakers:

Mr. Shazad Dada - *President & CEO*

Mr. Aameer Karachiwalla - *Chief Financial Officer*

Mr. Arif Saifie, CFA - *Financial Controller & Head of Investor Relations*

Table of Contents

1

Overview of Performance for 9M'20

2

Our Segments are poised to grow as economy opens up

3

Financial Summaries

4

A Historical Perspective - 6 Years Review

5

Quarterly Trends

Overview of Performance for 9M'20

The Big Picture so far on Macros – UBL Delivers consistent ROE

Economy signals signs of stability...

- **Market deposits** grow by 12.7% in 9M'20 at Rs. 16.5 tln
- **Currency in Circulation** at 6.15 tln, at Sep'20, up 14% since Dec'19
- **Market Advances** down 1.6% since Dec'19, at Rs. 8.0 tln
- **Inflation** at 9.0% for Sep'20 (Sep'19: 11.4%)
- **Short term yields** remain flat around 7.2% since Jun'20, 3Y PIB up 76 bps to 8.3%

OUR PERFORMANCE IN 9M'20

PBT Rs. 26.4 bln

↑ 1%

PAT Rs. 16.1 bln

↑ 12%

ROE 14.5%

↑ 1%

CAR 22.8%

↑ 380 bps

DOM PBT Rs. 35.7 bln

↑ 36%

Balance Sheet Review - Deposit led build up supports core earnings

Balance Sheet	Rs in bln			Var % Sep'20 vs Dec'19
	Sep'20	Jun'20	Dec'19	
Advances	538	585	636	-15.4%
Investments	1,096	1,020	840	30.4%
FI Lendings	8	8	20	-59.2%
Others	349	405	397	-12.0%
Total Assets	1,992	2,018	1,894	5.2%
Deposits	1,581	1,589	1,467	7.8%
Borrowings	130	156	154	-15.7%
Subordinated Debts	10	10	10	0.0%
Others	92	88	93	-1.2%
Total Liabilities	1,813	1,842	1,725	5.1%
Net Assets	179	176	169	5.8%
Share Capital	12	12	12	0.0%
Reserves	63	63	59	6.5%
Unappropriated Profit	77	73	72	7.4%
Surplus on revaluation of Assets	27	28	26	2.6%
Total Equity including Surplus	179	176	169	5.8%

Deposits Performance - Led by Branch Banking Group

- Avg Dom deposits at Rs 1.2 tln, up 14% YoY - inc vols of Rs 154 bln
- Avg Domestic current accounts up 10% YoY, savings up 14% YoY
- Avg current to total ratio of 42.3% (9M'19: 43.7%)
- Avg CASA ratio of 85.4% in 9M'20 (9M'19: 86.8%)
- Domestic CoD of 4.8% for 9M'20 vs 5.2% in 9M'19 (Q3'20: 3.5%, Q2'20: 4.7%)

Advances - Dom maintained, exposures reduced in International

- Period End Dom advances at Rs. 437 bln (Dec'19: Rs 498 bln)
- Period End Int advances of USD 568 mln, down 32% over Dec'19
- Avgs maintained in Dom at Rs 470 bln, Int reduced by 31%

Investments portfolio position and mix as at Sep 30, 2020

- Fixed Income PIBs at Rs 279 bln yielding 9.3% (Dec'19: Rs 315 bln)
- Floater PIBs at Rs 317 bln yielding 8.0% (Dec'19: Rs 97 bln)
- T-Bills Portfolio at Rs 295 bln yielding 8.3% (Dec'19: 254 bln)

9M'20 Results - Overall revenues up with strong positioning in Investments

Income Statement	Rs in bln		Var %	Rs in bln		Var %
	9M'20	9M'19		Q3'20	Q2'20	
Interest Earned	120.9	112.1	7.8%	34.5	43.0	-19.9%
Interest Expensed	(62.7)	(66.8)	6.1%	(15.4)	(21.2)	27.6%
Net Interest Income	58.2	45.3	28.4%	19.1	21.8	-12.3%
Non Interest Income	13.0	17.2	-24.3%	4.1	4.3	-3.7%
Total Revenue	71.2	62.6	13.9%	23.2	26.0	-10.9%
Operating expenses	(29.0)	(29.2)	0.7%	(9.9)	(9.7)	-2.1%
Total Expenses	(29.9)	(29.8)	-0.5%	(10.1)	(9.9)	-1.6%
Pre Prov. Operating Profit	41.3	32.8	26.0%	13.1	16.1	-18.6%
Provision Exp./Other writeoffs	(14.9)	(6.5)	-129.5%	(5.5)	(5.7)	4.8%
Profit Before Tax	26.4	26.3	0.5%	7.6	10.4	-26.3%
Profit After Tax	16.1	14.4	11.6%	4.7	6.3	-26.4%
Earnings Per Share (EPS)	13.13	11.77	11.6%	3.81	5.18	-26.4%

Revenue Performance – better margins

- Domestic NII (over 73% of Bank's revenue) up 35% YoY
- Bank NIMs improved to 4.9% in 9M'20 from 4.2% in 9M'19
- Fees of Rs 7.8 bln, down 26% YoY mainly due to COVID impacts
- FX income of Rs. 2.9 bln earned for 9M'20 (9M'19: Rs. 3.4 billion)
- Capital gains of Rs 789 mln vs Rs 390 mln in 9M'19
- Dividend income of Rs 906 mln, down 1% YoY

Admin Expenses – building operational efficiencies

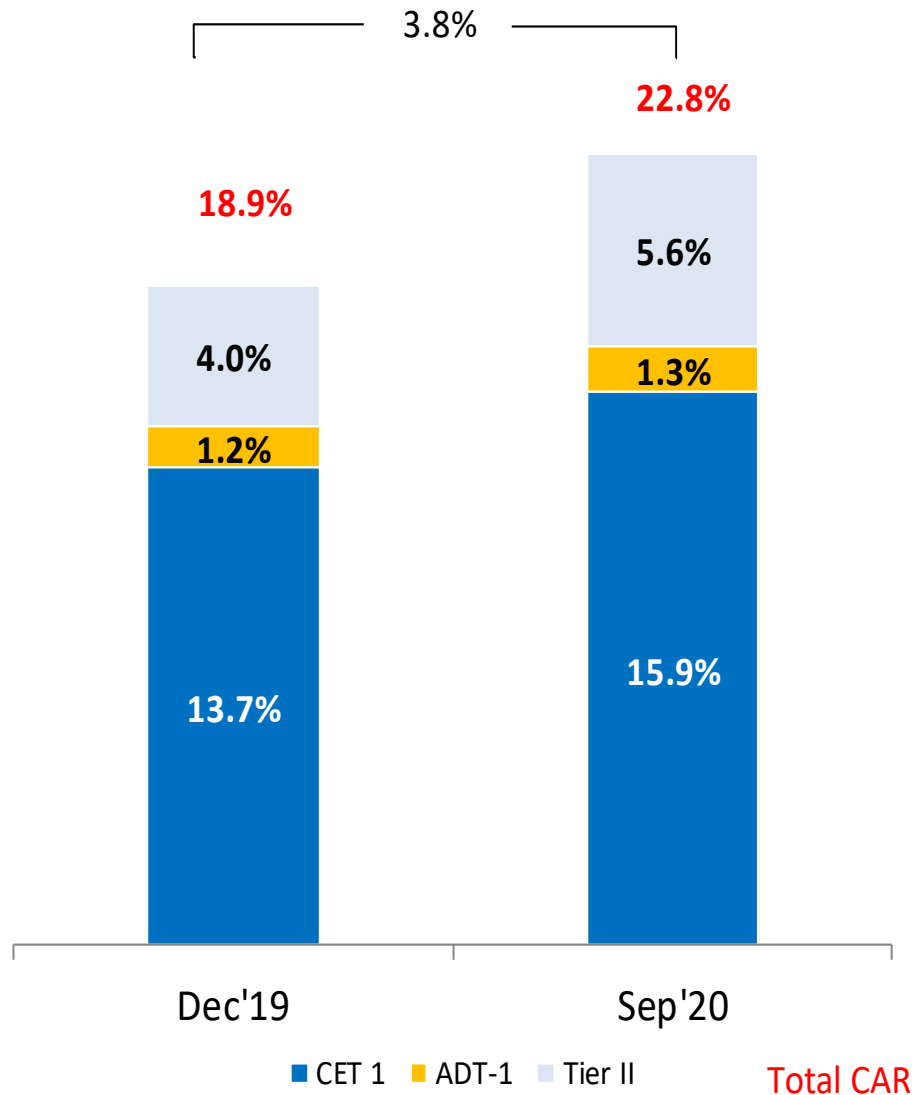
- Admin. expenses of Rs. 29.0 bln for 9M'20, flat YoY
- Cost to income ratio of 40.8% in 9M'20 vs 46.7% in 9M'19

Provisions –Major Impacts within GCC as coverage enhanced to 85%

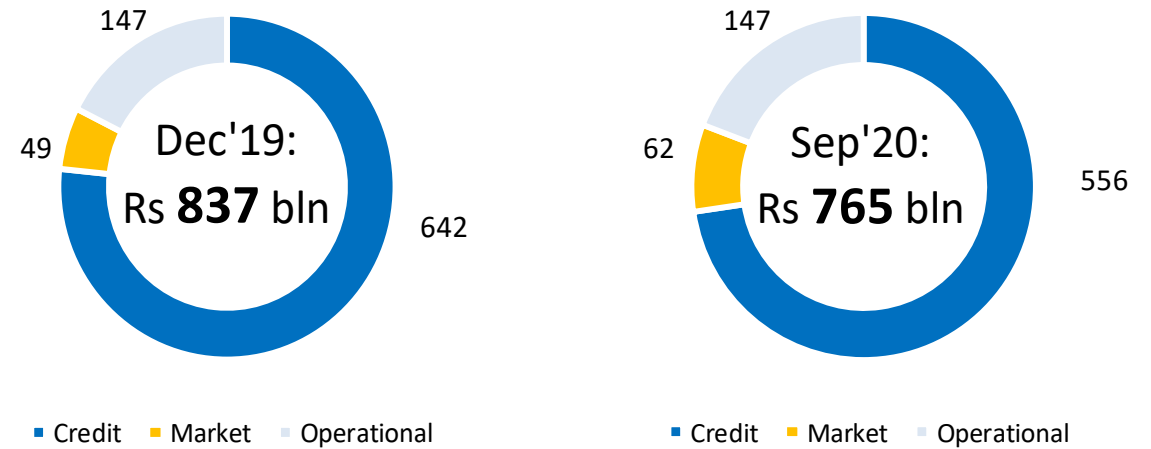
- Int charge of Rs 13.2 bln, incl. IFRS 9 GP of Rs. 2.2 bln
- International Coverage with FSV of 96.2% at Sep'20 (Dec'19: 90.9%)
- Dom - Rs. 1.7 bln in 9M'20 vs Rs 2.5 bln in 9M'19
- Dom asset quality 6.3% at Sep'20 (Dec'19: 5.2%)

Key Highlights | Capital Base strengthens with conservation and de-risking

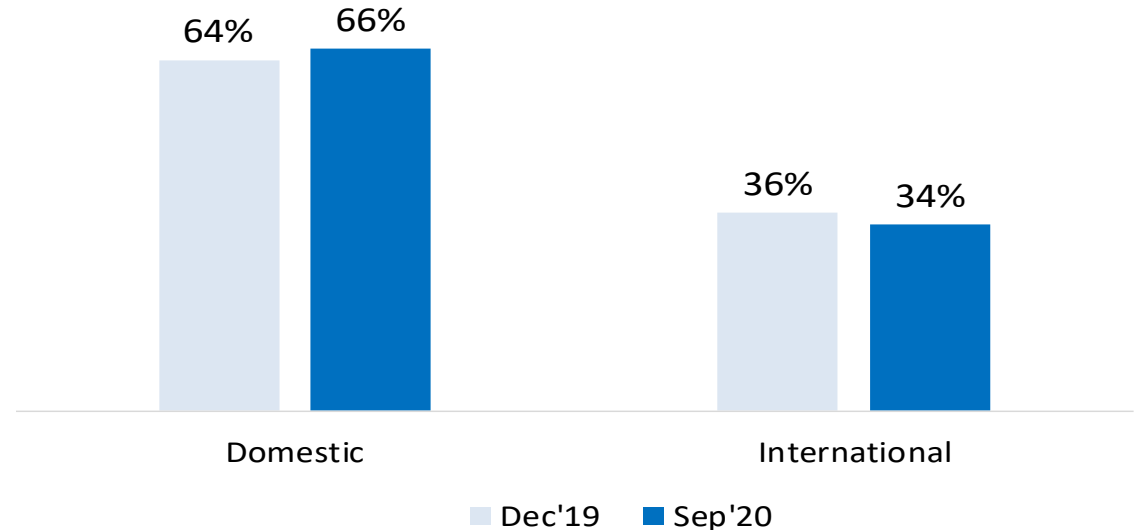
Capital Adequacy Ratio (%)



Risk Weighted Assets

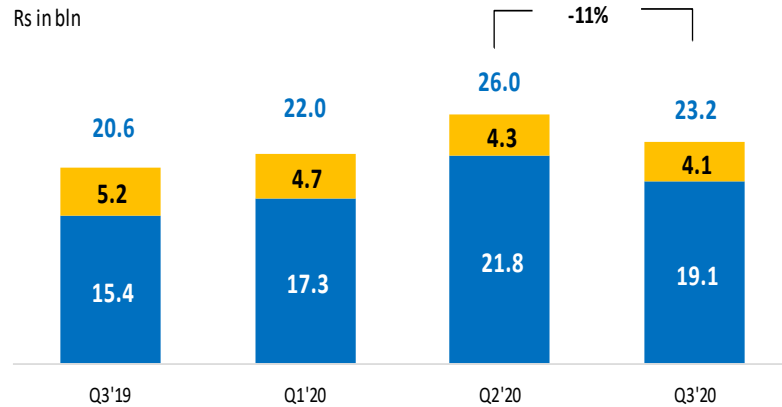


Risk Weighted Assets Concentration

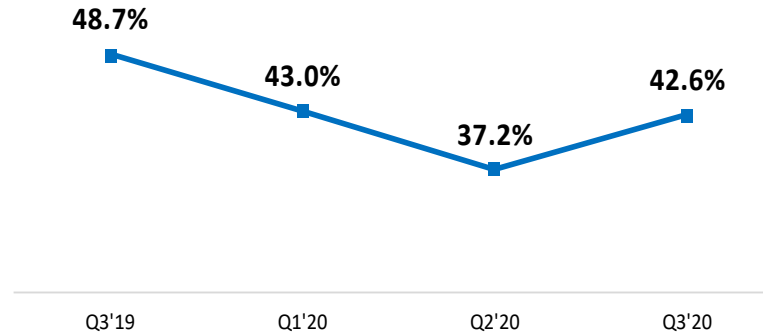


Key Ratios for the quarter – NIM compression but with controlled expense base

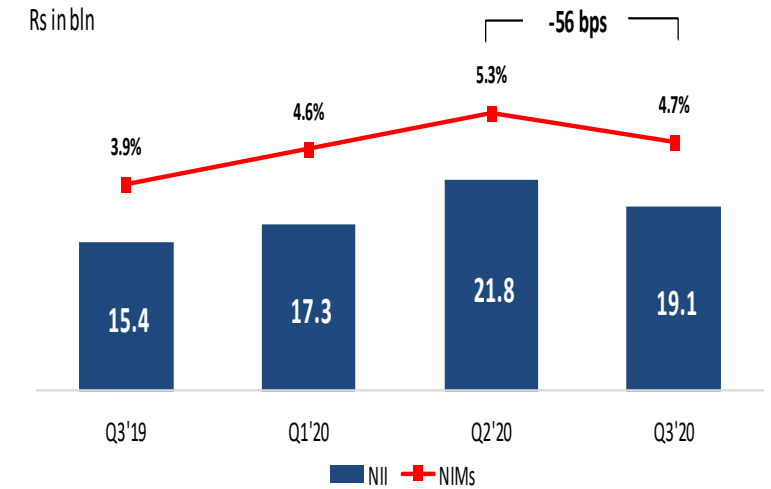
Gross Revenues



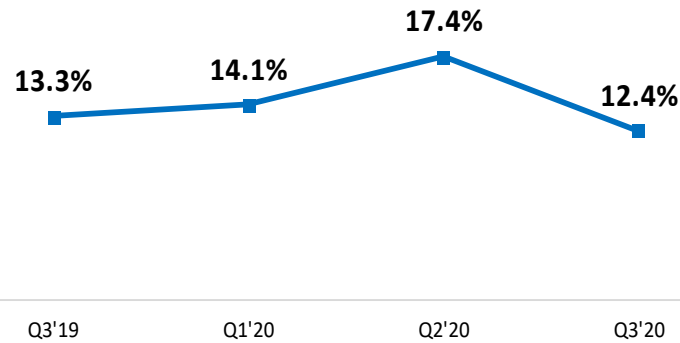
Cost to Income Ratio



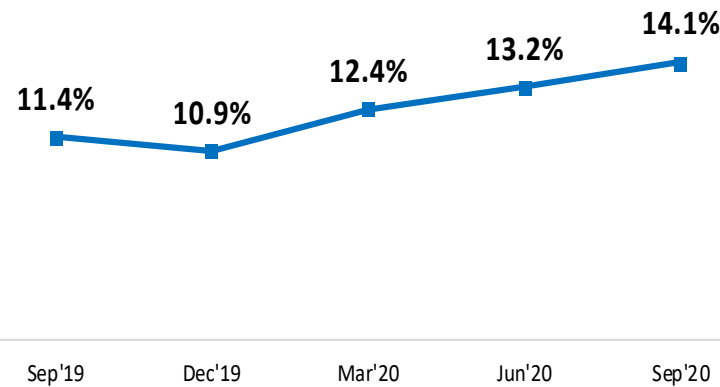
Net Interest Margins



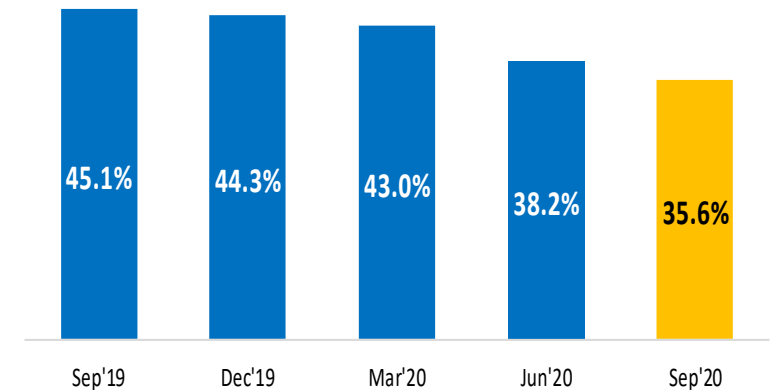
Return on Equity



Asset Quality



Advances to Deposit Ratio



Drivers for earnings – core KPIs review for 9M'20 vs 9M'19

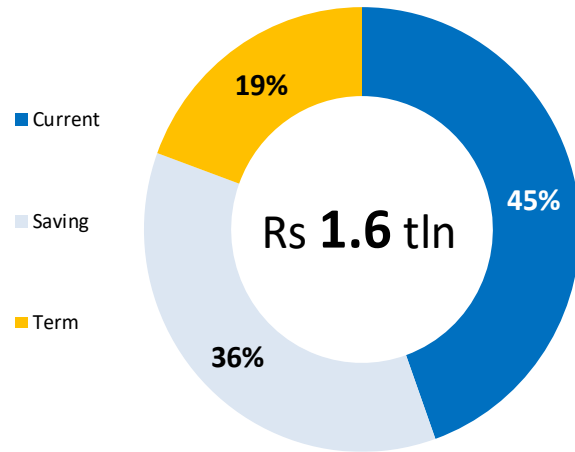
	Key Metric	Act YTD Sep'20	Act YTD Sep'19	YoY Delta	FY Act'19
	BUSINESS VOLUMES AND REVENUE DRIVERS				
1	Average Current Account Growth – YoY	10.5%	9.5%	0.9%	8.0%
2	NTB run rate - C/A per branch per day	1.6	1.4	0.2	1.6
3	Aggregate number of NTB C/As in '000s	399	335	63	534
4	Domestic Cost of Deposits - YTD	4.8%	5.2%	-0.4%	5.5%
5	Deposits Market Share - Period end	8.2%	8.2%	0.0%	8.3%
6	CASA as % of Market Deposits at period end	7.0%	7.1%	-0.1%	7.0%
7	Average advances growth (Domestic)	-2.3%	-0.2%	-2.1%	-2.0%
8	Advances Yield (Gen + Commodity)	11.9%	12.6%	-0.7%	13.1%
9	Cost to Income Ratio	40.8%	46.7%	-5.9%	48.2%

Summary of Results for the nine months ended September 2020

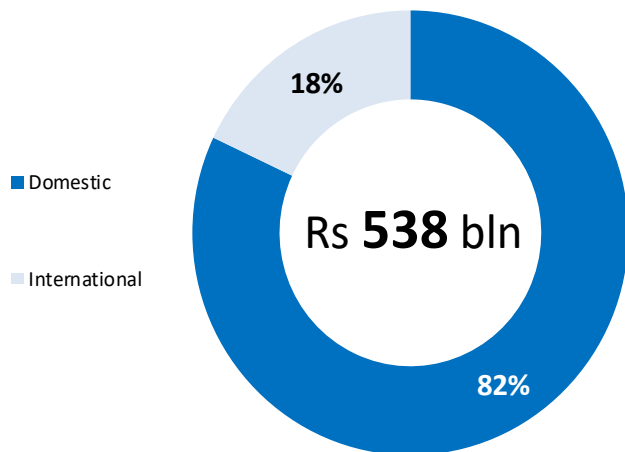
	Key Metric	Act YTD Sep'20	Act YTD Sep'19	YoY Delta	FY Act'19
	RETURN ON EQUITY				
1	Profit Before Tax - Rs in bln	26.4	26.3	1%	34.2
2	PAT - Rs in bln	16.1	14.4	12%	19.1
3	RoE	14.5%	13.8%	0.8%	13.8%
4	EPS	13.13	11.77	1.36	15.63
5	Capital Adequacy Ratio	22.8%	19.4%	3.4%	18.9%
6	Risk Weighted Assets - Rs in bln	765	828	-8%	837
7	RWA Density (RWA / Total Assets)	38.4%	41.2%	-2.8%	44.2%

Key Highlights | 9M'20 Balance Sheet core positions

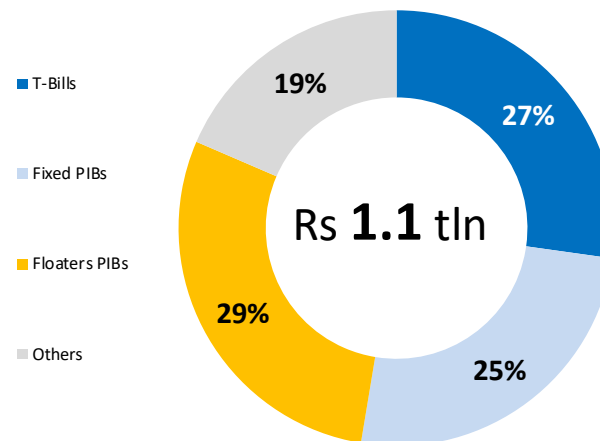
Bank Level Deposits



Net Advances



Investments



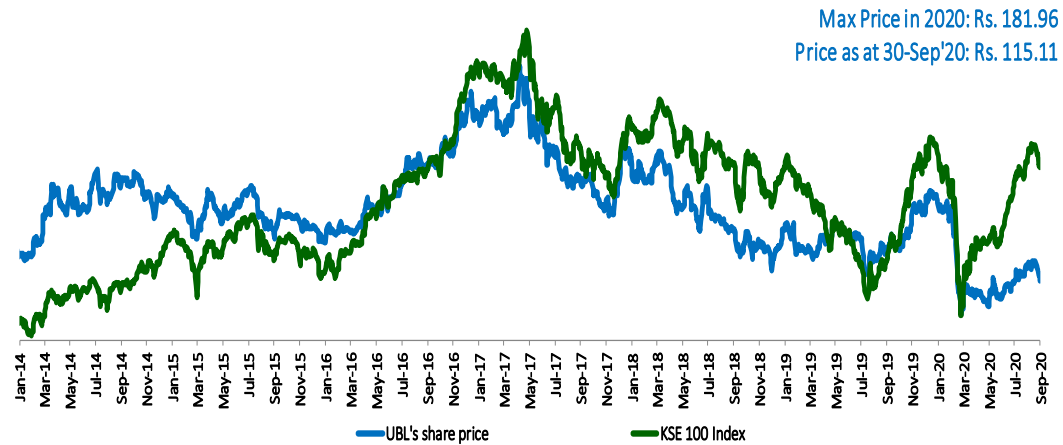
PBT **Rs. 26.4 bln**

RoE **14.5%**

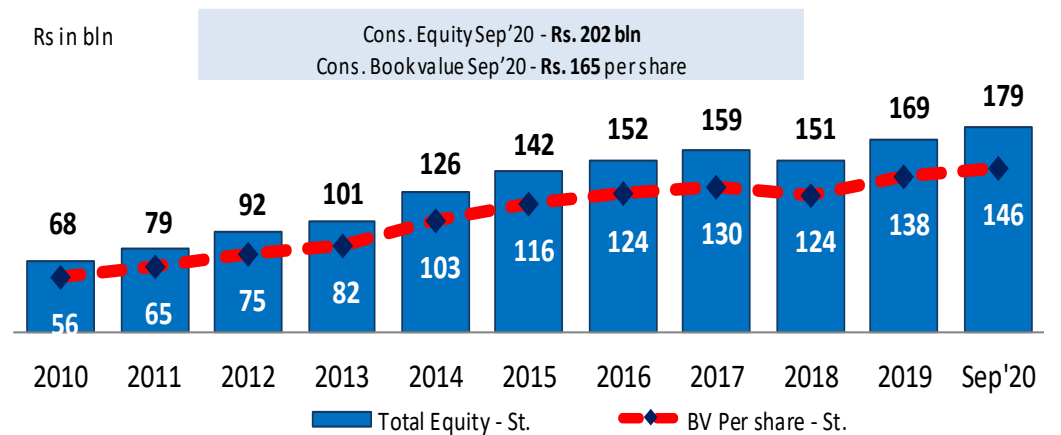
CAR **22.8%**

Market Information – Build up in Book Value

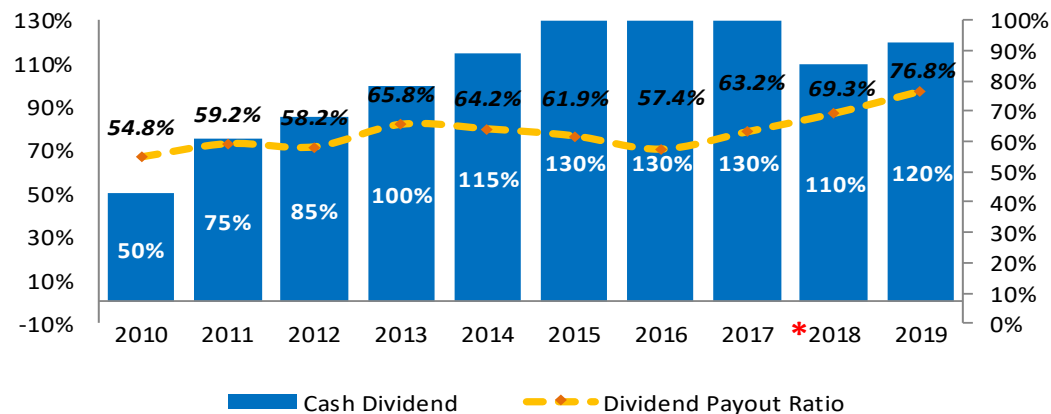
Trends - KSE 100 Index and UBL's share price



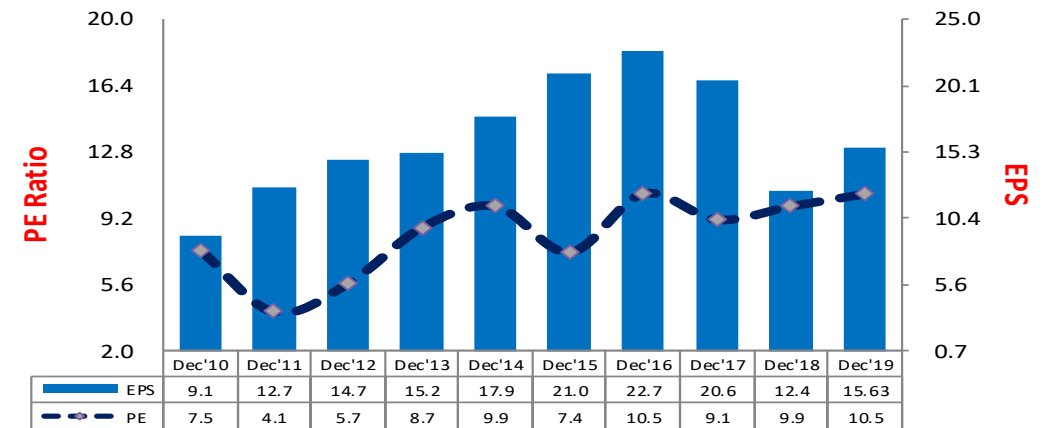
Equity and Book Values



Dividend Payout



EPS & Price Earnings Ratio



* Payout for 2018 is computed on normalized PAT excluding the effect of one-off pension cost

Recognition and Awards

UBL “Firsts” – Initiatives to stay ahead of the market

- First Commercial Bank in Pakistan to launch **Branchless Banking** (UBL OMNI)
- First Bank to launch **QR code based payments** in Pakistan
- First Pakistani Bank to launch **digital customer onboarding**
- First Bank to provide **Instantaneous ATM/Debit cards to branchless banking customers** at the time of account opening (UBL Omni)
- First Bank in Pakistan where customer’s inward **remittances are deposited automatically on an ATM and VISA enabled debit card** (UBL Tezraftaar Pardes Card)
- First Bank in Pakistan to offer **Prepaid VISA Debit Card**
- First Bank in Pakistan to offer **Verified by Visa Service**
- First Bank in the world to issue **VISA Debit Cards for G2P assistance to flood affectees**
- First Pakistani Bank to be granted status of **Authorized Derivative Dealer (ADD)** in Pakistan
- First institution from Pakistan and third in South Asia to be accredited with **Primary Membership of International Swaps and Derivatives Association**

Market recognition and awards

- Declared ‘**Best Digital Bank in Pakistan for 2020**’ by Asiamoney
- Declared ‘**Bank of the Year 2018 – Pakistan**’ by The Banker, an affiliate of the Financial Times UK.
- “**Best Bank**” in the first ever **Pakistan Banking Awards 2016**
- “**Best Bank for Corporate Finance and Capital Market Development**” in the Pakistan Banking Awards 2017
- **VIS reaffirmed UBL’s entity ratings at AAA/A-1+ (Triple A / A-One Plus)**
- “**Innovation Award**” at the Mastercard Innovation Forum for ‘Launch of UBL MasterPass QR’
- “**National Medal of Innovation Award**” 2016 for Pioneering G2P Payments – Pakistan Innovation Foundation
- **Top 25 Companies Award** by the Pakistan Stock Exchange for 2010-2012 and 2015 -2018
- “**Best Bank for SMEs**” by the Asia Money Pakistan Banking Awards in 2017
- **2012 & 2013 Bank of the Year in Pakistan Award** by The Banker Magazine, an affiliate of the Financial Times, UK
- Recognized globally in 2013 as one of the 14 “Sprinters” by the GSMA’s **Mobile Money for the Unbanked (MMU)** program, being the only bank in the category

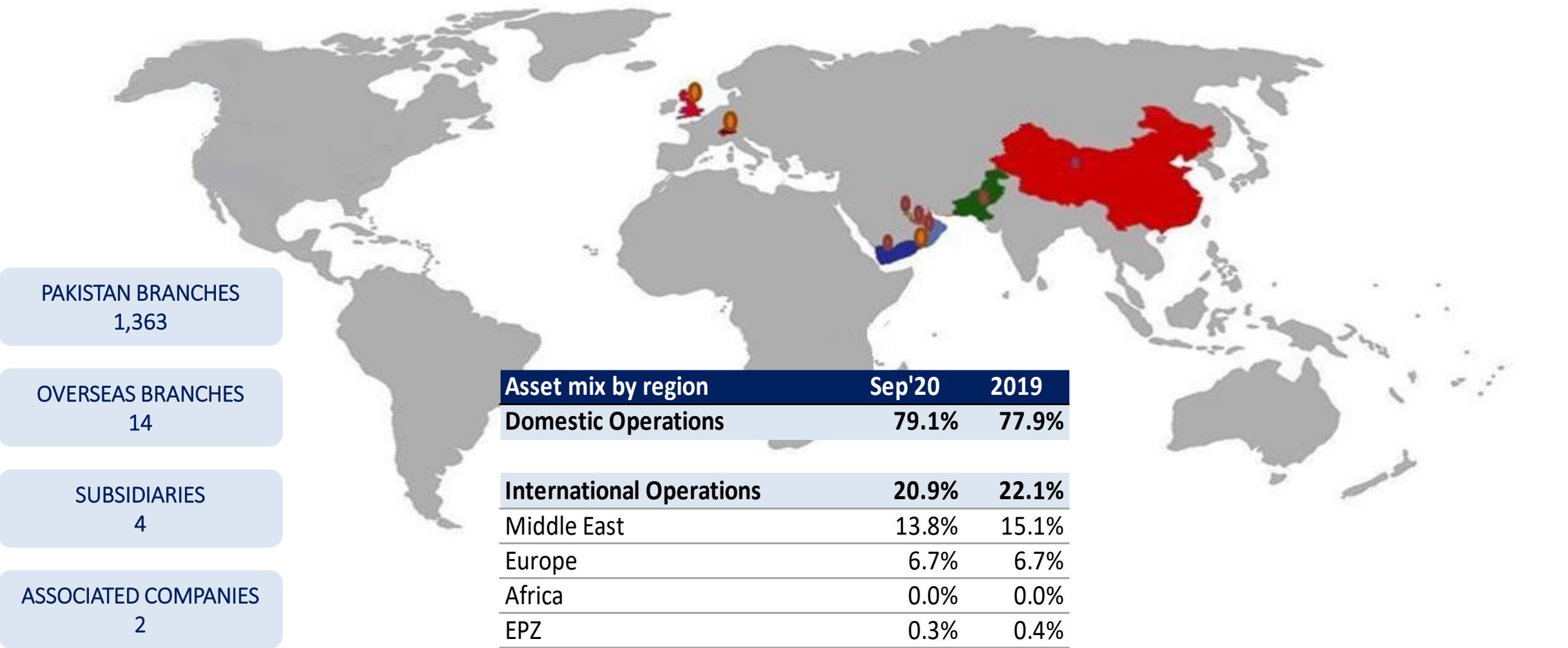


The Banker



Our Global Presence - Pakistan business dominates performance

Globally over 20% of the asset base is overseas



Key Conclusions and strategic priorities

1

UBL shall continue to play a prominent role in the economic recovery of the Country

2

As COVID impacts businesses – we strive to ensure continuous service across channels

3

Domestic business is the cornerstone of our franchise, led by the Branch Banking Group

4

UBL remains focused on maintaining its lead in digital and branchless banking space

5

Strengthening compliance and controls in line with international best practices

6

Consolidating international and de-risking across UAE and Qatar

7

Reinvestment in core segments, well supported by capital base and diversified business model

Our Segments are poised to grow as economy opens up

1

Strong Deposits Growth

Domestic Deposits growth of 11% lead by build up in CASA - one of the lowest Cost of Deposits

2

Prudent Asset Lending

Maintaining all large relationships – with focus on NFI and with efficient capital allocation

3

Digital - The Future of Banking

Digital Customer base crosses 1 million – up by 100% in last one year

4

Treasury - Remains well positioned to ride the curve

Portfolio mix well diversified across the investment horizon

5

International - De-Risking continues

BS compression while we re-evaluate business model

Q3 Vs Q2 Reflects Strong Momentum as Economy Recovers

Balance Sheet Volumes

Avg C/A **Rs 563 bln**

↑ 7%

C/A NTB **168K**

↑ 62%

CoD **3.5%**

↓ 1.2%

Corporate Deposits **Rs 49 bln**

↑ 3%

Autos **1,478 Units**

↑ 11 x

Credit Cards **Rs 2 bln**

↑ 2%

NFI Streams rebound as markets open

Home Remitt. **Rs 429 mln**

↑ 13%

Debit Card Fees **Rs 334 mln**

↑ 30%

Trade Income **Rs 192 mln**

↑ 23%

Home Remitt. Mkt Share **23.7%**

↑ 1.8%

Banca **Rs 278 mln**

↑ 70%

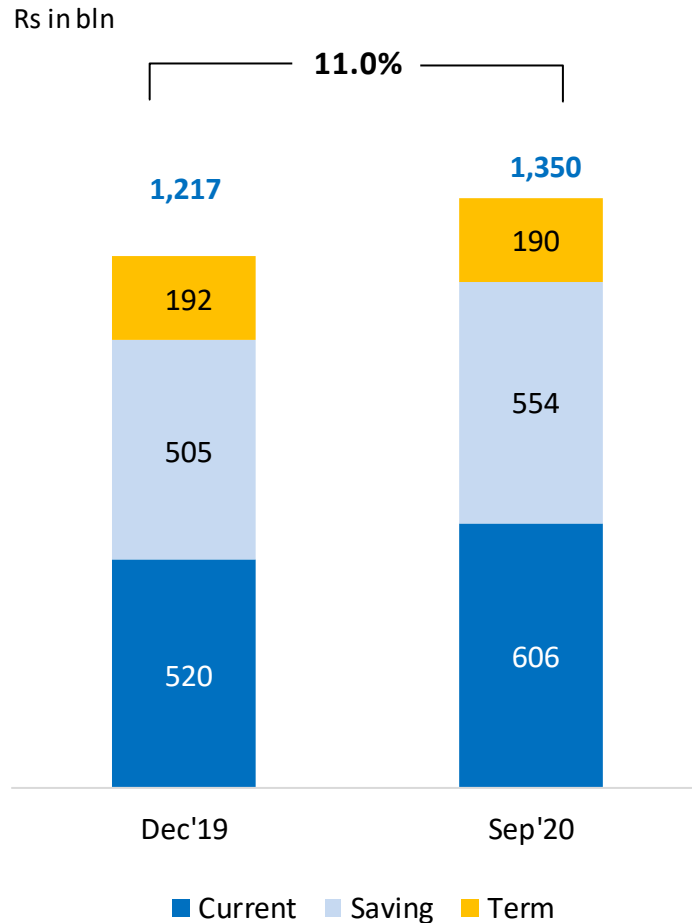
Consumer **Rs 204 mln**

↑ 4%

Core Business Segments | Branch Banking Group

Deposit Market Share
8.2% at Sep'20 (Dec'19: 8.3%)

Domestic Deposits - PE

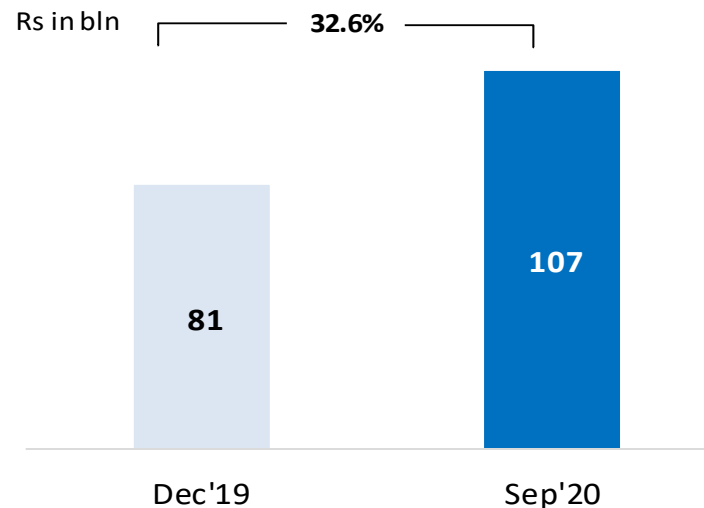


Total Customers – 10.4 mln

Branch Banking - 5.5 mln

Omni Accounts - 3.6 mln

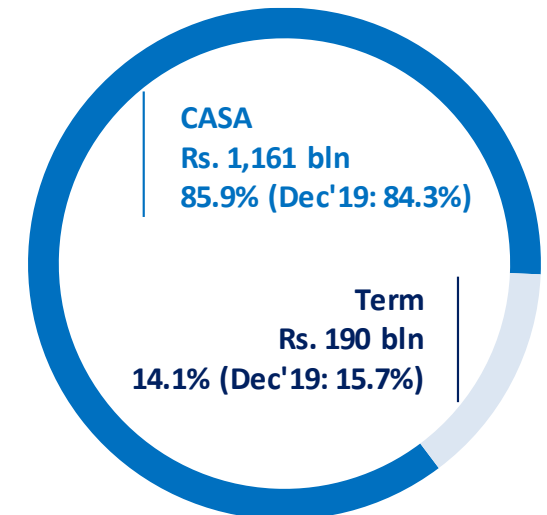
Islamic Banking Deposits - PE



399 K new C/A opened

Current Account NTB Run Rate
Per Branch Per Day - 1.6 in 9M'20
(9M'19: 1.4)

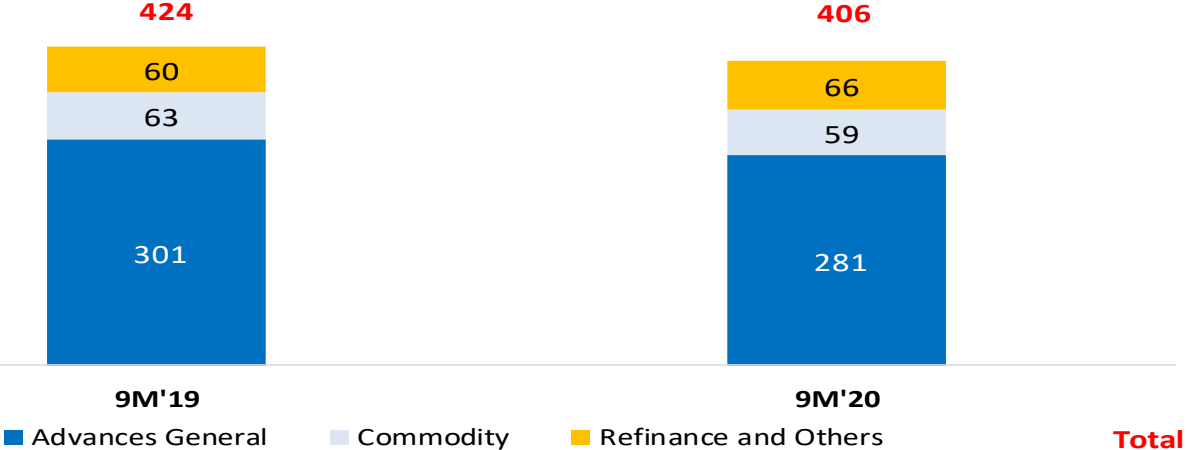
Domestic Deposits Mix - Sep'20



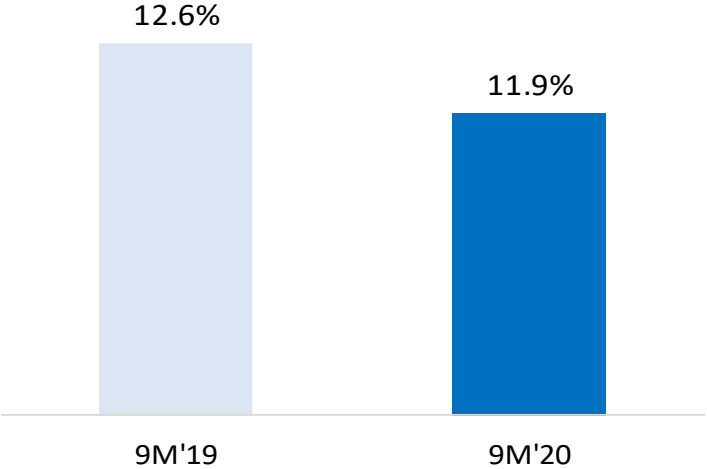
Core Business Segments | Corporate Banking Group

Average Performing Advances

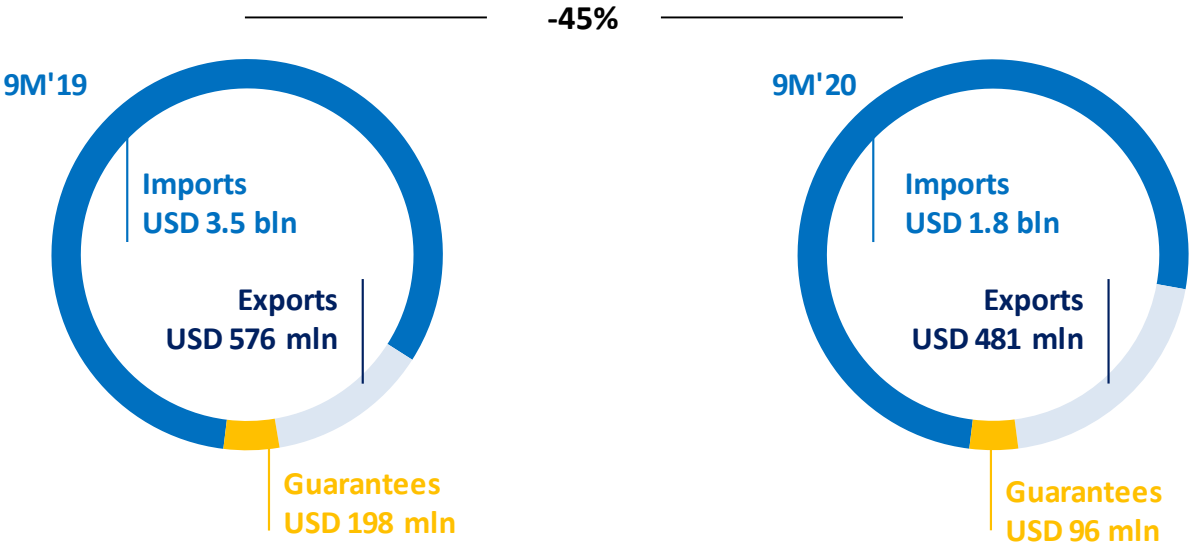
Rs in bln



Yield on Advances (General + Commodity)

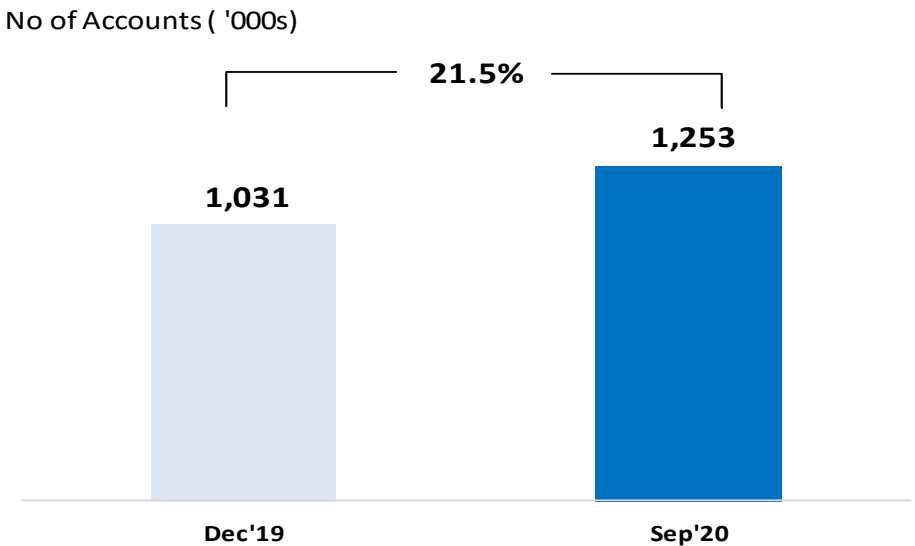


Trade Volumes



Core Business Segments | Digital Banking Group

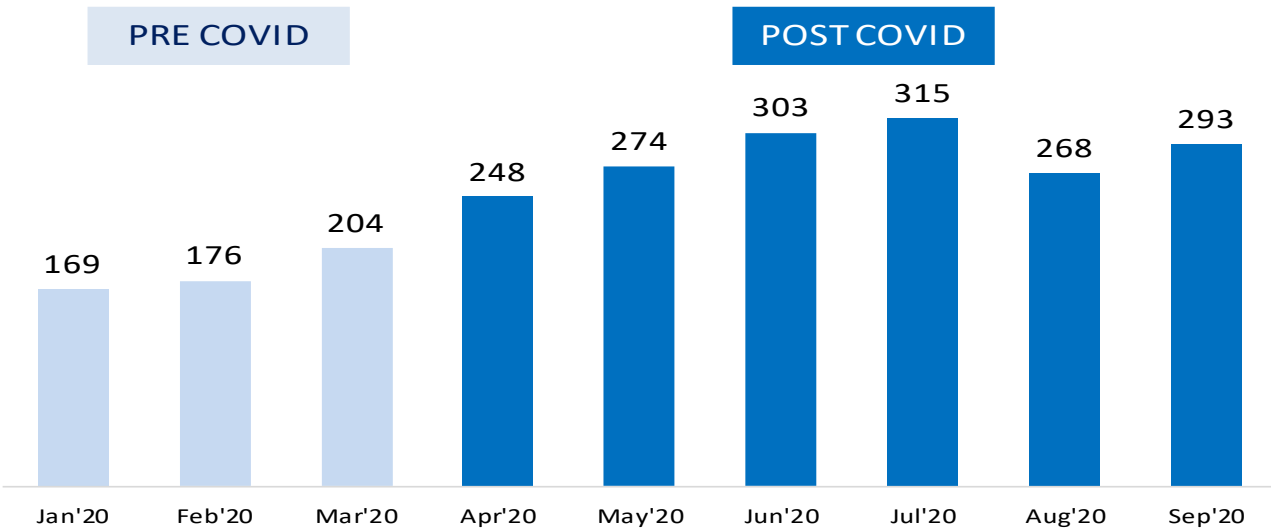
Digital App Registrations



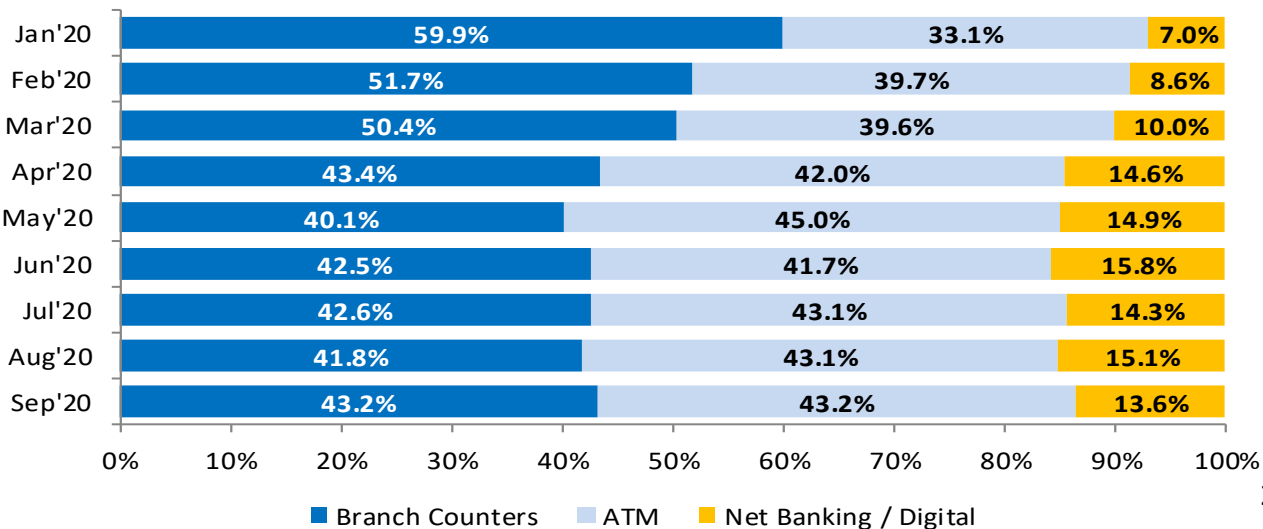
App Rating



Transacting Customers Trend ('000s)

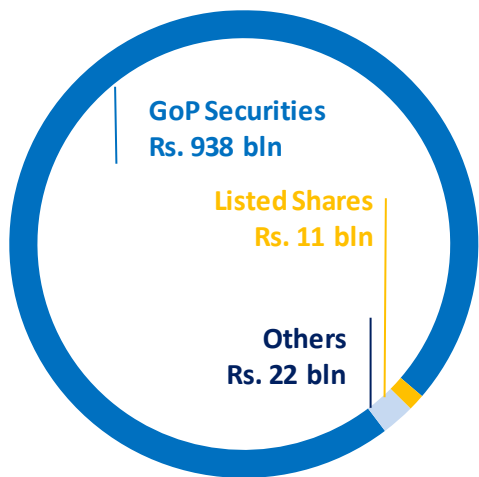


Greater Transactional Shift towards Digital Channels

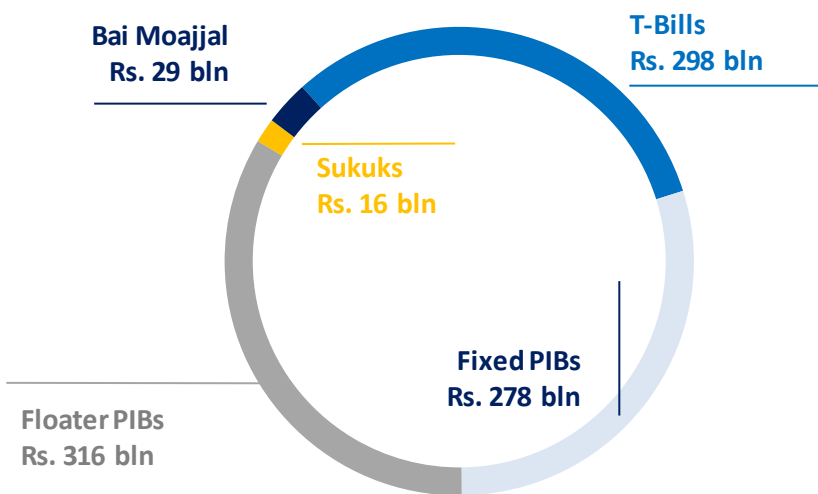


Core Business Segments | Treasury and Capital Markets

Domestic Portfolio Concentration Sep'20



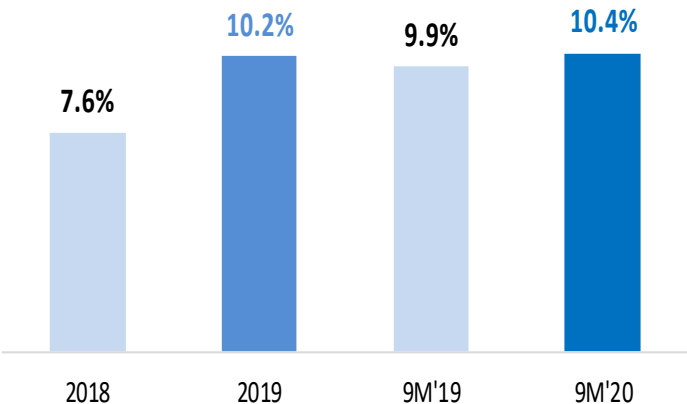
GoP Securities Mix Sep'20



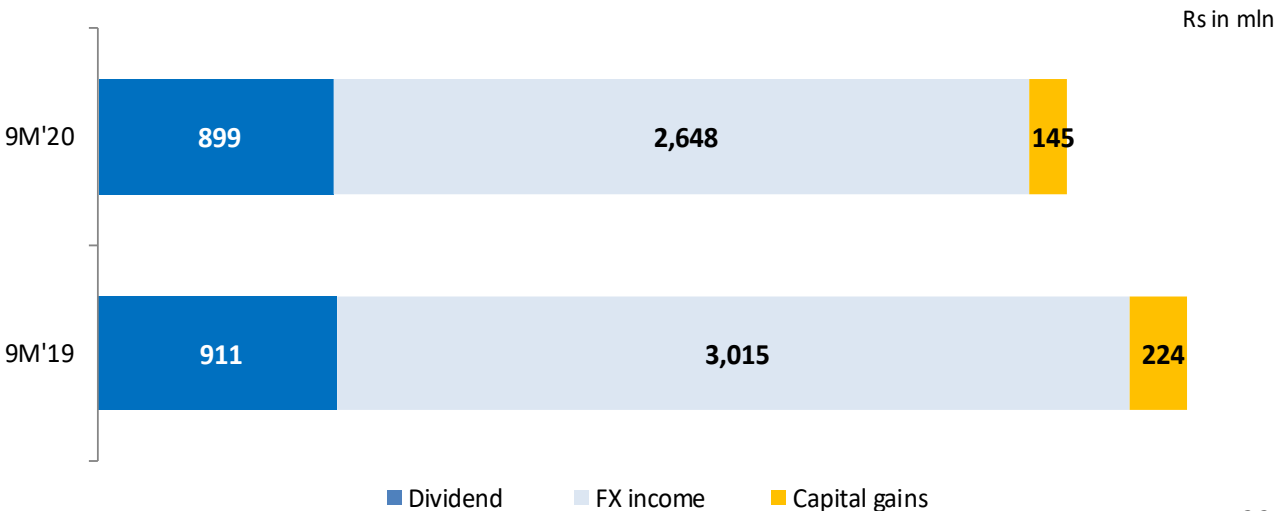
MTM Surplus / Deficit

MTM Surplus / (Deficit) - Rs in mln	Dec'19	Sep'20
PIBs - Fixed	(8,446)	(975)
PIBs - Floaters	1,772	(836)
T-Bills	149	815
Listed Shares	3,200	2,561
Others	5	(98)
Total	(3,320)	1,467

Yield on Investments

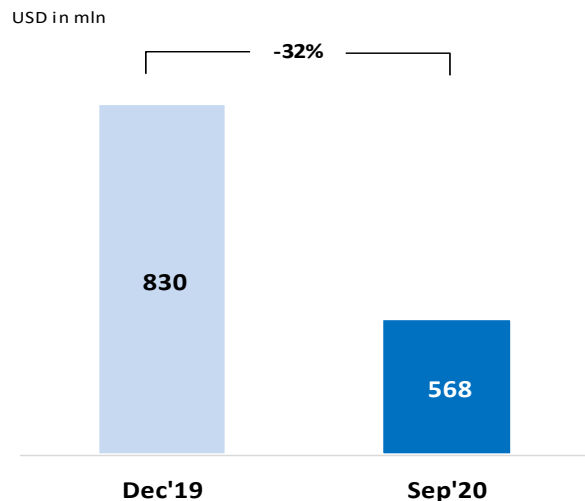


Non Fund Income

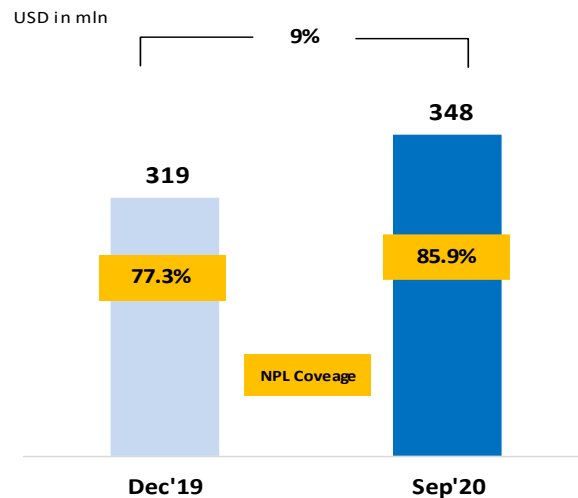


Core Business Segments | UBL International

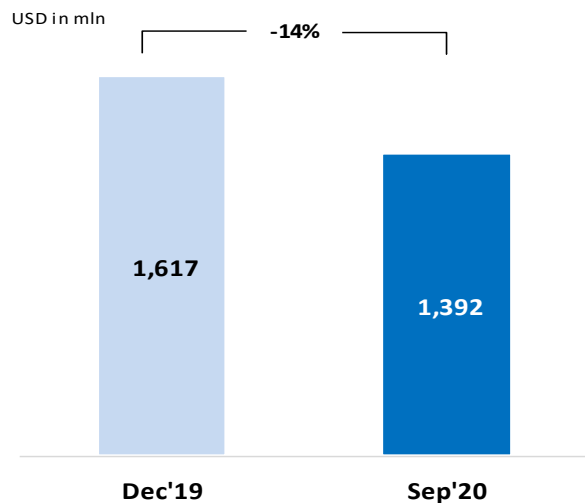
Performing Advances - PE



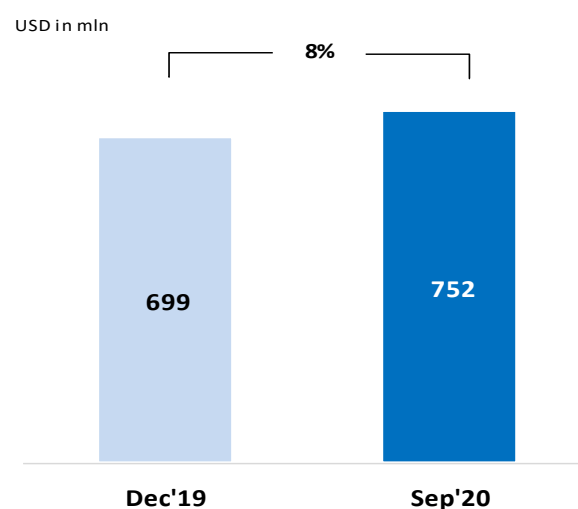
Non Performing Loans



Deposits - PE



Net Investments



- Deposits averaged USD 1.5 bln for 9M'20 (9M'19: USD 1.8 bln)
- Cost of deposits reduced from 1.7% in 9M'19 to 2.2% in 9M'20
- De-risking within International - BS actively compressed**
- Avg Performing loans of USD 702 mln for 9M'20, down 31% YoY
- Advances portfolio yielded 4.4% in 9M'20 (9M'19: 5.5%)
- RWAs reduced by USD 382 mln since Dec'19
- Economic slowdown compounded by COVID-19**
- Provision charge of USD 81.5 mln in 9M'20, (9M'19: USD 26.9 mln)**
- Coverage with FSV of 96.2% at Sep'20 (Dec'19: 90.9%)
- Foreign bonds averaged USD 676 mln (9M'19: USD 633 mln)
- Yield on bonds of 5.8% in 9M'20, (9M'19: 5.9%)

Financial Summaries

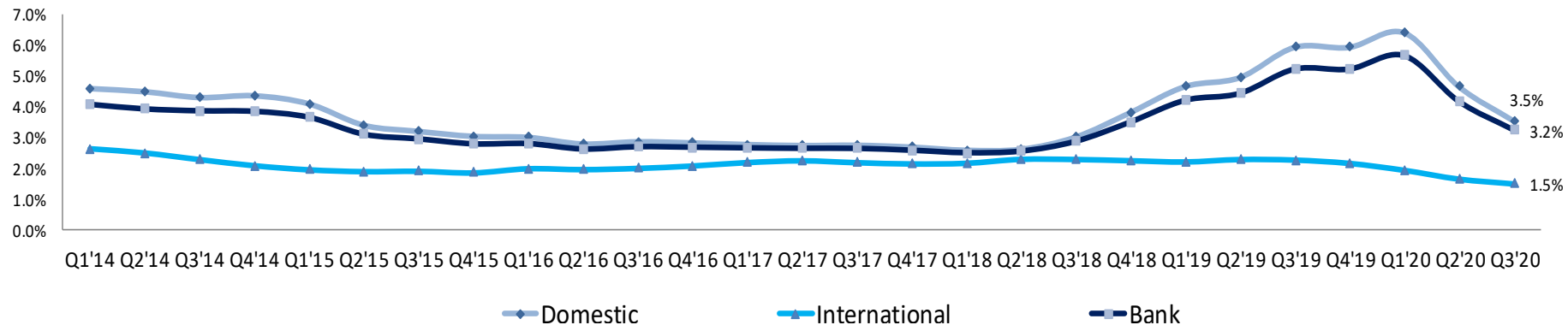
Income Statement Domestic

Description	Rs in bln		Var %	Rs in bln		Var %
	9M'20	9M'19		Q3'20	Q2'20	
Interest Earned	111.6	100.7	11%	31.6	39.9	-21%
Interest Expensed	(59.3)	(62.0)	4%	(14.4)	(20.1)	29%
Net Interest Income	52.4	38.7	35%	17.3	19.8	-13%
Non Interest Income	10.7	14.8	-28%	2.9	3.9	-25%
Total Revenue	63.0	53.5	18%	20.2	23.7	-15%
Admin. Expenses	(24.8)	(24.2)	-2%	(8.6)	(8.2)	-5%
Total Expenses	(25.6)	(24.8)	-3%	(8.8)	(8.4)	-5%
Pre Prov. Operating Profit	37.4	28.7	30%	11.4	15.3	-26%
Provision Exp./Other writeoffs	(1.7)	(2.5)	34%	(0.5)	(1.2)	54%
Profit Before Tax	35.7	26.2	36%	10.8	14.1	-23%

Financial Summaries | Deposits – Reduction in cost of deposits in Q3'20

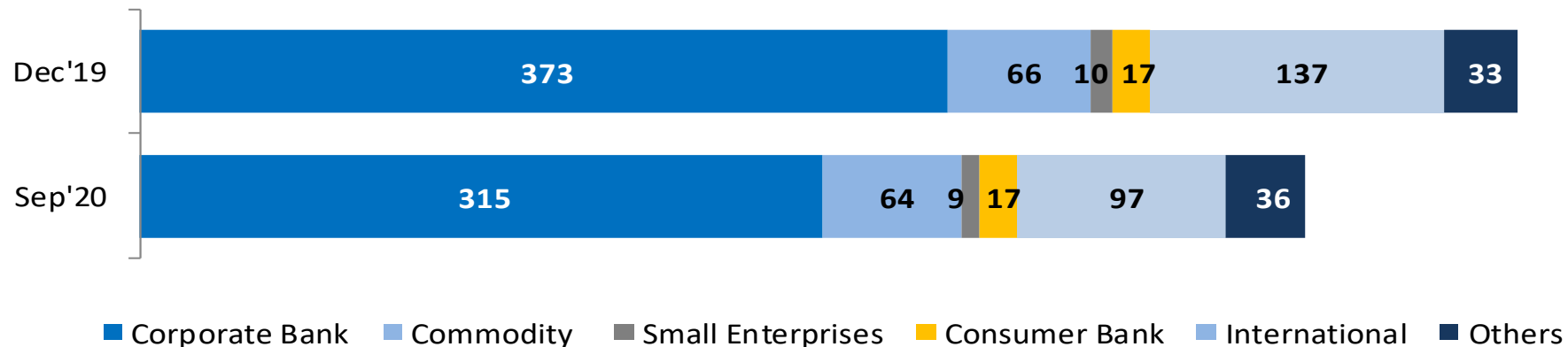
Rs in bln	Period End		Average			Cost of Deposits	
	Sep'20	Dec'19	9M'20	9M'19	Var %	9M'20	9M'19
Current deposits	606	520	526	476	10.5%	0.0%	0.0%
Saving deposits	554	505	535	469	14.1%	7.8%	9.1%
CASA	1,161	1,025	1,061	945	12.3%	3.9%	4.5%
Tem deposits	190	192	182	143	26.6%	10.0%	9.7%
Domestic deposits	1,350	1,217	1,243	1,088	14.2%	4.8%	5.2%
International deposits	231	250	238	260	-8.4%	1.7%	2.2%
Total Bank	1,581	1,467	1,480	1,348	9.8%	4.3%	4.6%
International - USD in mln	1,392	1,617	1,467	1,755	-16.4%	1.7%	2.2%
Domestic CASA	85.9%	84.3%	85.4%	86.8%			
Domestic Current to Total Deposits	44.9%	42.8%	42.3%	43.7%			

Cost of Deposits



DOM advances yield up to 11.0% 9M'20 (9M'19: 11.6%) – repricing in line with benchmark rate

Description	Rs in bln		Var %
	Sep'20	Dec'19	
Corporate Bank	315	373	-15%
Commodity	64	66	-3%
Small Enterprises	9	10	-11%
Consumer	17	17	-3%
Others	36	33	10%
Total Domestic	442	500	-12%
International	97	137	-29%
Bank	538	636	-15%
International USD mln	584	882	-34%



Financial Summaries | Non Fund Income

Description	Rs in mln		Var %	Rs in mln		Var %
	9M'20	9M'19		Q3'20	Q2'20	
Fee, commission and brokerage income	6,447	8,722	-26%	2,204	1,802	22%
Dividend income	899	911	-1%	113	399	-72%
Income from dealing in foreign currencies	2,648	3,015	-12%	660	1,126	-41%
Gain / (loss) on sale of securities	145	224	-35%	(44)	251	-117%
Other income	524	1,897	-72%	(15)	320	-105%
Domestic Total	10,663	14,770	-28%	2,917	3,897	-25%
International Total	2,368	2,448	-3%	1,186	363	227%
Bank Total	13,031	17,218	-24%	4,104	4,261	-4%
International Total - USD in '000	14,600	16,534	-12%	7,211	2,138	237%

Financial Summaries | Fee, Commission and Brokerage

Description	Rs in mln		Var %
	9M'20	9M'19	
Branch banking customer fees	908	1,209	-25%
Consumer finance related fees	614	707	-13%
Card related fees (debit and credit cards)	1,019	1,211	-16%
Investment banking fees	117	237	-51%
Financial Institution rebate / commission	153	177	-13%
Corporate service charges / facility fee	69	83	-17%
Commission on trade	221	302	-27%
Commission on guarantees	351	352	0%
Commission on cash management	538	539	0%
Commission on remittances including home remittances - net	1,499	2,073	-28%
Commission on bancassurance	756	1,017	-26%
Commission on Benazir Income Support Program	38	597	-94%
Others	164	220	-26%
Domestic Total	6,447	8,722	-26%
International Total	1,370	1,845	-26%
Bank Total	7,816	10,567	-26%
International Total - USD in '000	8,446	12,462	-32%

Description	Rs in mln		Var %
	9M'20	9M'19	
Total compensation expenses	9,780	8,886	-10%
Rent and taxes	586	106	-455%
Utilities cost	1,071	1,222	12%
Security	719	668	-8%
Depreciation	577	554	-4%
Depreciation - Right of Use Assets	1,291	1,672	23%
Others	217	293	26%
Property expenses	4,461	4,514	1%
Hardware & Software Maintenance	1,178	963	-22%
Depreciation & Amortisation	1,081	869	-24%
Network charges	434	427	-2%
Information technology expenses	2,694	2,260	-19%

Financial Summaries | Administrative Expenses

Description	Rs in mln		Var %
	9M'20	9M'19	
Legal and professional charges	125	162	23%
Outsourced service costs including sales commission	1,803	2,513	28%
Banking service charges	1,052	1,128	7%
Cash transportation and sorting charges	573	612	6%
Depreciation	1,023	985	-4%
Stationery and printing	458	448	-2%
Marketing, advertisement and publicity	290	610	52%
Insurance	153	97	-58%
Deposit protection premium	1,026	977	-5%
Donations	288	97	-196%
Others	1,048	961	-9%
Other operating expenses	7,838	8,589	9%
Domestic Total	24,773	24,249	-2%
International Total	4,276	4,995	14%
Bank Total	29,048	29,244	1%
International Total - USD in '000	26,365	33,684	22%
Cost to Income Ratio	40.8%	46.7%	-6.0%

Financial Summaries | Consolidated Income Statement

Description	Rs in bln		Var %	Rs in bln		Var %
	9M'20	9M'20		Q3'20	Q2'20	
Interest Earned	123.9	114.6	8.1%	35.6	44.0	-19.0%
Interest Expensed	(64.2)	(68.2)	5.8%	(15.9)	(21.7)	26.5%
Net Interest Income	59.7	46.5	28.6%	19.7	22.3	-11.8%
Non Interest Income	14.4	19.4	-26.0%	4.6	4.8	-3.4%
Total Revenue	74.1	65.9	12.5%	24.3	27.1	-10.3%
Operating expenses	(31.8)	(31.8)	0.2%	(10.8)	(10.6)	-1.7%
Total Expenses	(32.6)	(32.3)	-0.9%	(11.0)	(10.9)	-1.3%
Pre Prov. Operating Profit	41.5	33.6	23.6%	13.3	16.2	-18.1%
Provision Exp./Other writeoffs	(15.5)	(5.7)	-170.8%	(5.5)	(6.3)	12.0%
Profit Before Tax	26.0	27.9	-6.5%	7.8	10.0	-21.9%
Profit After Tax - Continued operations	15.4	15.7	-1.9%	4.7	5.8	-20.1%
Loss from discontinued operations - net of tax	(0.0)	(1.5)	99.2%	(0.0)	(0.0)	95.5%
Profit After Tax	15.4	14.2	8.2%	4.7	5.8	-19.9%

Financial Summaries | Consolidated Balance Sheet

Description	Rs in bln		Var %
	Sep'20	Dec'19	
Advances	613	695	-11.9%
Investments	1,133	875	29.6%
Lendings to Financial Institutions	12	22	-42.7%
Assets held for sale	0	0	-2.0%
Others	372	432	-14.0%
Total Assets	2,130	2,024	5.3%
Deposits	1,689	1,558	8.4%
Borrowings	136	170	-20.4%
Subordinated Debts	10	10	0.0%
Liabilities associated with assets held for sale	0	0	-38.9%
Others	94	94	-0.7%
Total Liabilities	1,929	1,833	5.2%
Net Assets	202	191	5.6%
Share Capital	12	12	0.0%
Reserves	72	67	7.5%
Unappropriated Profit	82	77	6.3%
Surplus on revaluation of Assets	28	27	2.8%
Total Equity attributable to equity holders of Bank	194	184	5.8%
Non-controlling Interest (NCI)	7	7	0.6%
Total Equity + NCI	202	191	5.6%

6 year Performance Review

6 Year Financial Summary

Rs. in mlns	2019	2018	2017	2016	2015	2014
Assets						
Cash and balances with treasury and other banks	256,591	206,813	177,099	146,428	128,870	87,573
Lending to financial institutions	20,247	33,942	10,868	25,711	24,095	21,872
Investments- gross	849,441	792,857	1,095,555	808,959	721,651	499,060
Advances - gross	702,951	776,272	670,056	559,093	497,032	479,998
Operating fixed assets	54,348	47,556	46,205	35,582	31,630	30,303
Other assets	85,841	98,977	79,617	67,812	41,124	40,067
Total assets - gross	1,969,419	1,956,417	2,079,400	1,643,585	1,444,402	1,158,874
Provisions against non-performing advances	(66,732)	(60,336)	(42,697)	(40,525)	(41,618)	(45,734)
Provisions against diminution in value of investment	(8,992)	(6,482)	(3,769)	(2,428)	(2,133)	(1,726)
Total assets - net of provision	1,893,695	1,889,599	2,032,934	1,600,632	1,400,651	1,111,414
Liabilities & Equity						
Deposits & other Accounts	1,467,063	1,366,060	1,272,788	1,167,124	1,051,235	895,083
Borrowing from financial institutions	154,484	268,124	512,650	201,550	163,132	53,065
Sub-ordinated loans	10,000	9,000	-	-	-	-
Bills payable	22,927	27,249	29,848	24,520	13,392	9,554
Other liabilities	70,152	67,896	58,341	55,651	30,757	28,196
Total Liabilities	1,724,626	1,738,329	1,873,627	1,448,845	1,258,516	985,898
Net Assets / Liabilities	169,070	151,270	159,307	151,787	142,135	125,516
Share capital	12,242	12,242	12,242	12,242	12,242	12,242
Reserves	59,320	54,439	43,847	40,455	38,402	34,130
Un - appropriated profit / (loss)	71,670	68,002	70,912	64,246	55,223	48,217
Equity - Tier I	143,232	134,683	127,001	116,943	105,867	94,589
Surplus on revaluation of assets	25,837	16,587	32,306	34,844	36,268	30,927
Equity	169,069	151,270	159,307	151,787	142,135	125,516
Total liabilities & equity	1,893,695	1,889,599	2,032,934	1,600,632	1,400,651	1,111,414

6 Year Financial Summary

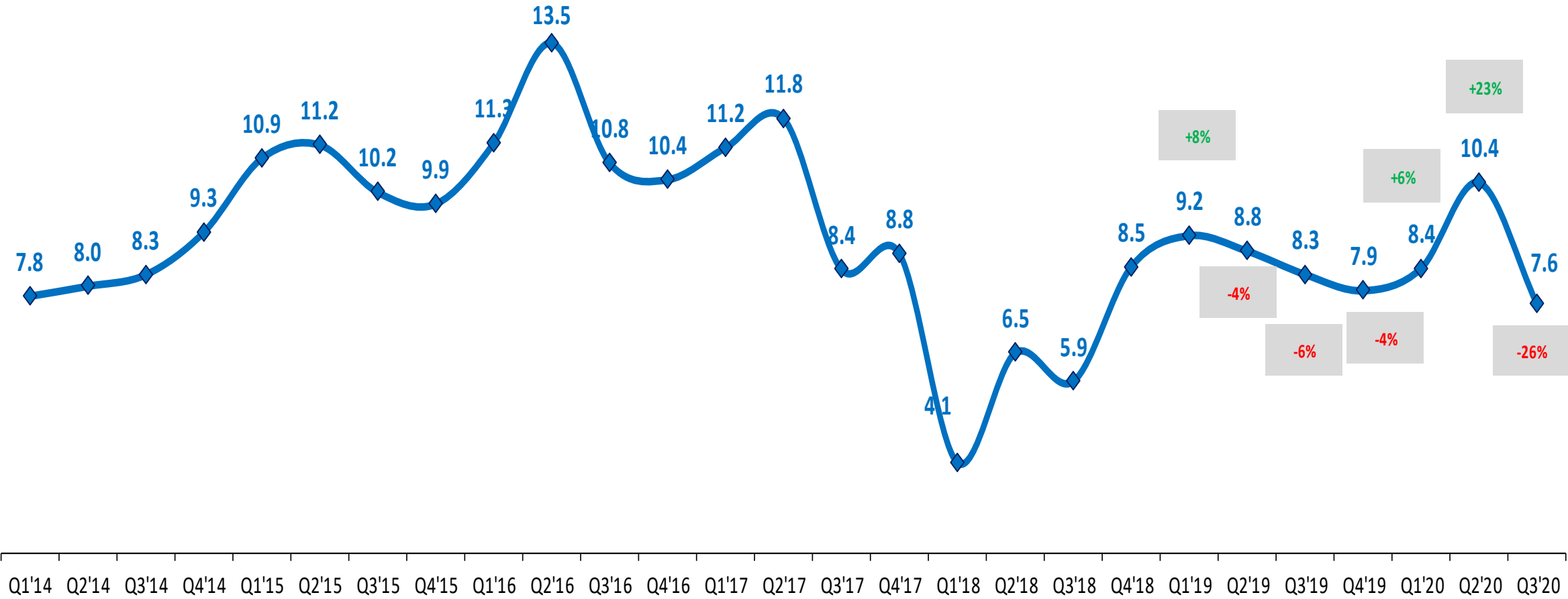
Rs. in mlns	2019	2018	2017	2016	2015	2014
Markup / return / interest earned	153,676	113,198	107,206	98,219	94,353	82,735
Markup / return / interest expensed	(91,902)	(56,964)	(50,781)	(41,177)	(38,511)	(37,769)
Net Markup / Interest income	61,774	56,234	56,425	57,042	55,842	44,967
Fee, commission, brokerage and exchange income	18,219	17,396	14,496	14,020	14,474	14,418
Capital gain & dividend income	1,541	6,709	6,762	8,629	6,442	3,806
Other income	1,916	967	904	960	1,070	1,071
Non interest income	21,676	25,072	22,162	23,609	21,986	19,296
Gross income	83,451	81,306	78,587	80,651	77,828	64,263
Administrative expenses and other charges	(40,860)	(43,222)	(36,109)	(32,809)	(31,776)	(29,597)
Profit before provisions	42,590	38,084	42,478	47,842	46,052	34,666
Donations	(129)	(203)	(110)	(87)	(167)	(112)
Provisions	(8,220)	(12,914)	(2,450)	(1,740)	(3,710)	(1,156)
Profit before taxation	34,242	24,967	39,918	46,015	42,175	33,398
Taxation	(15,108)	(9,741)	(14,739)	(18,285)	(16,448)	(11,469)
Profit after taxation	19,134	15,226	25,179	27,730	25,727	21,930

6 Year Financial Summary

Description	2019	2018	2017	2016	2015	2014
Key Financial Ratios						
Return on equity (RoE)	13.8%	11.6%	20.6%	24.9%	25.7%	23.9%
Return on assets (RoA)	1.0%	0.8%	1.4%	1.8%	2.0%	2.1%
Profit before tax ratio	41.0%	30.7%	50.8%	57.1%	54.2%	52.0%
Advances to deposits ratio (ADR) - gross	44.3%	53.2%	49.8%	45.6%	45.2%	51.3%
Cost to revenue ratio	48.2%	47.8%	45.0%	39.6%	39.7%	45.2%
Growth in gross income	2.7%	3.5%	-2.6%	3.6%	21.1%	14.7%
Intermediation cost ratio	2.9%	3.3%	3.0%	3.0%	3.3%	3.4%
Asset Quality (NPL ratio)	10.9%	8.8%	7.8%	8.0%	9.4%	11.2%
Net infection ratio	1.6%	1.1%	1.5%	0.8%	1.1%	1.9%
Capital adequacy ratio (CAR)	18.9%	17.7%	15.4%	15.1%	14.6%	13.9%
Share Information - Rs						
Cash dividend per share	12.00	11.00	13.00	13.00	13.00	11.50
Dividend yield (based on cash dividend)	9.8%	5.9%	5.4%	8.4%	7.4%	8.7%
Dividend payout ratio (total payout)	76.8%	88.4%	63.2%	57.4%	61.9%	64.2%
Earning per share (EPS)	15.63	12.44	20.57	22.65	21.02	17.91
Price earnings ratio (PE)	10.52	9.86	9.14	10.55	7.37	9.86
Market value per share - at the end of the year	164.50	122.64	187.97	238.90	154.95	176.71
Market value per share - highest during the year	173.53	219.70	283.00	243.72	186.75	198.39

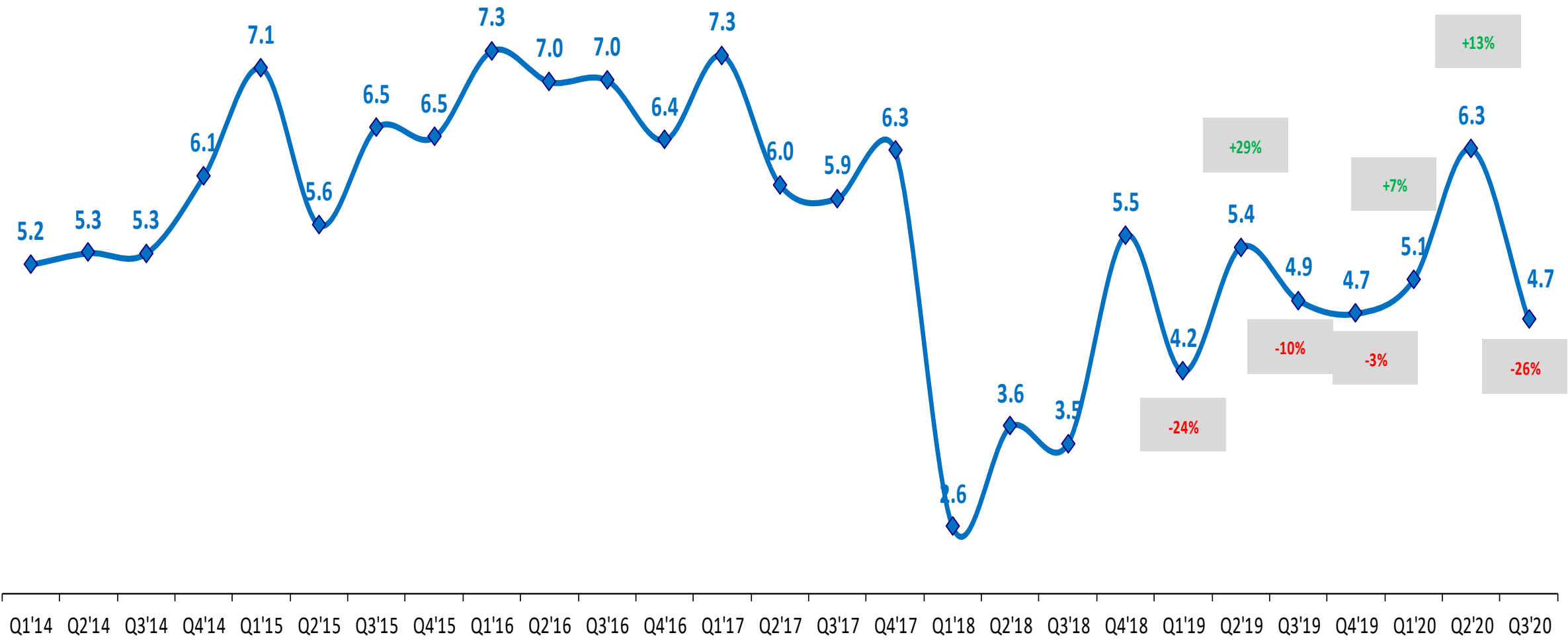
Quarterly Trends

Quarterly Trends | Profit before Tax



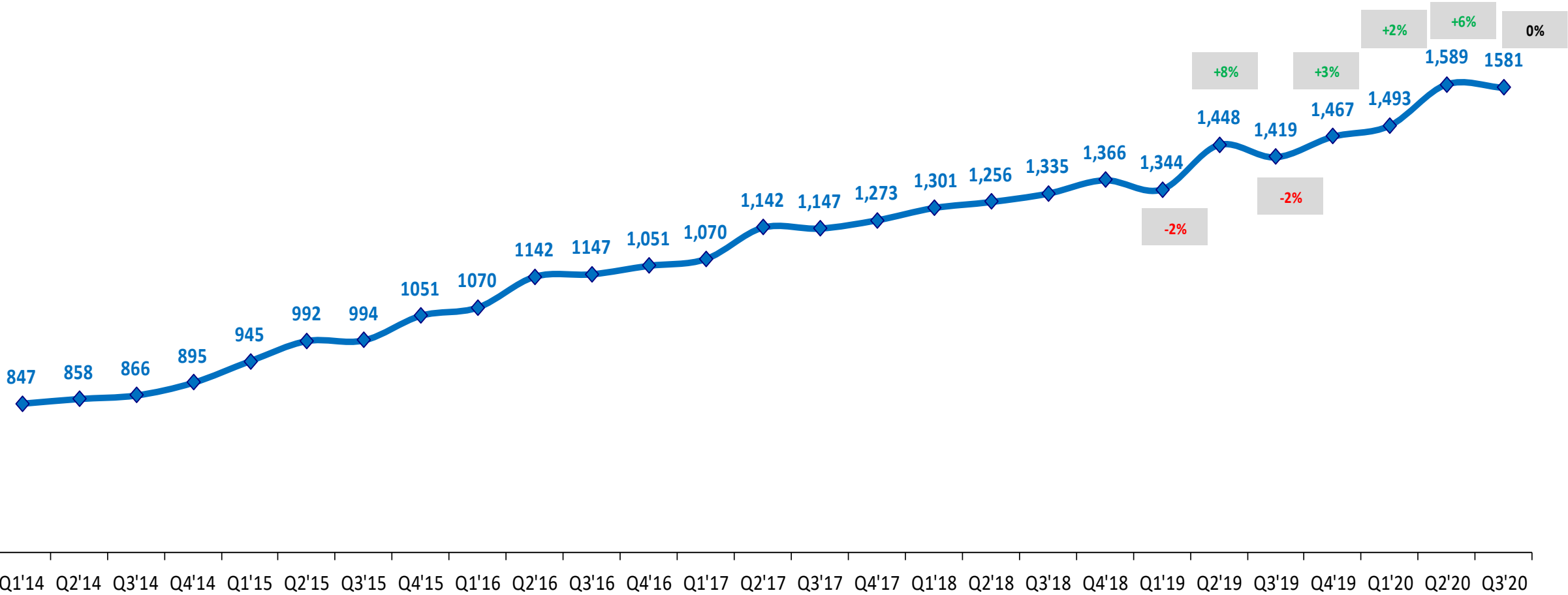
Quarterly Trends | Profit after Tax

Rs in bln



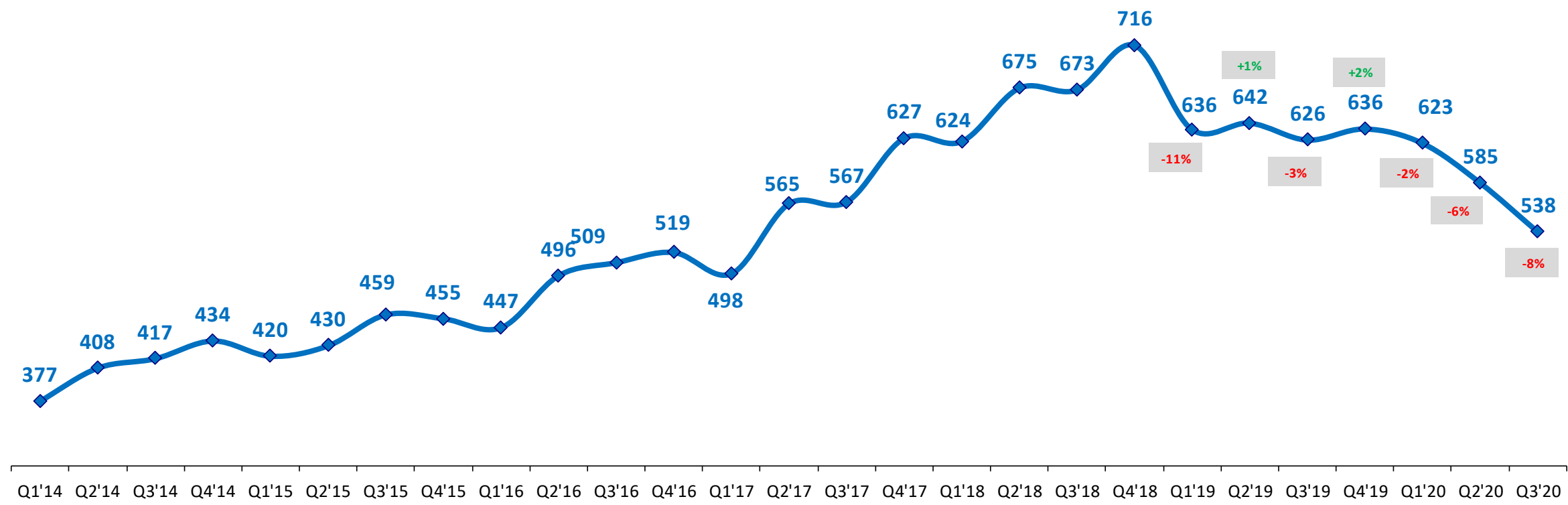
Quarterly Trends | Deposits

Rs in bln

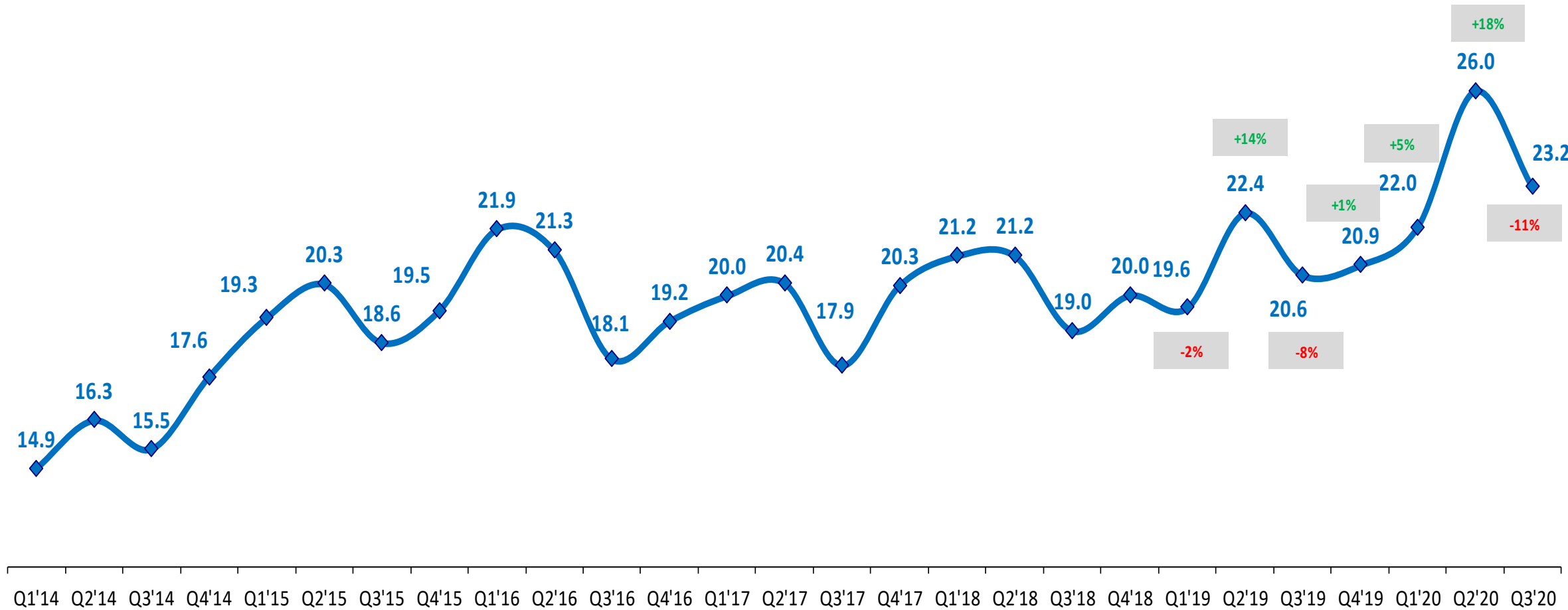


Quarterly Trends | Net Advances

Rs in bln

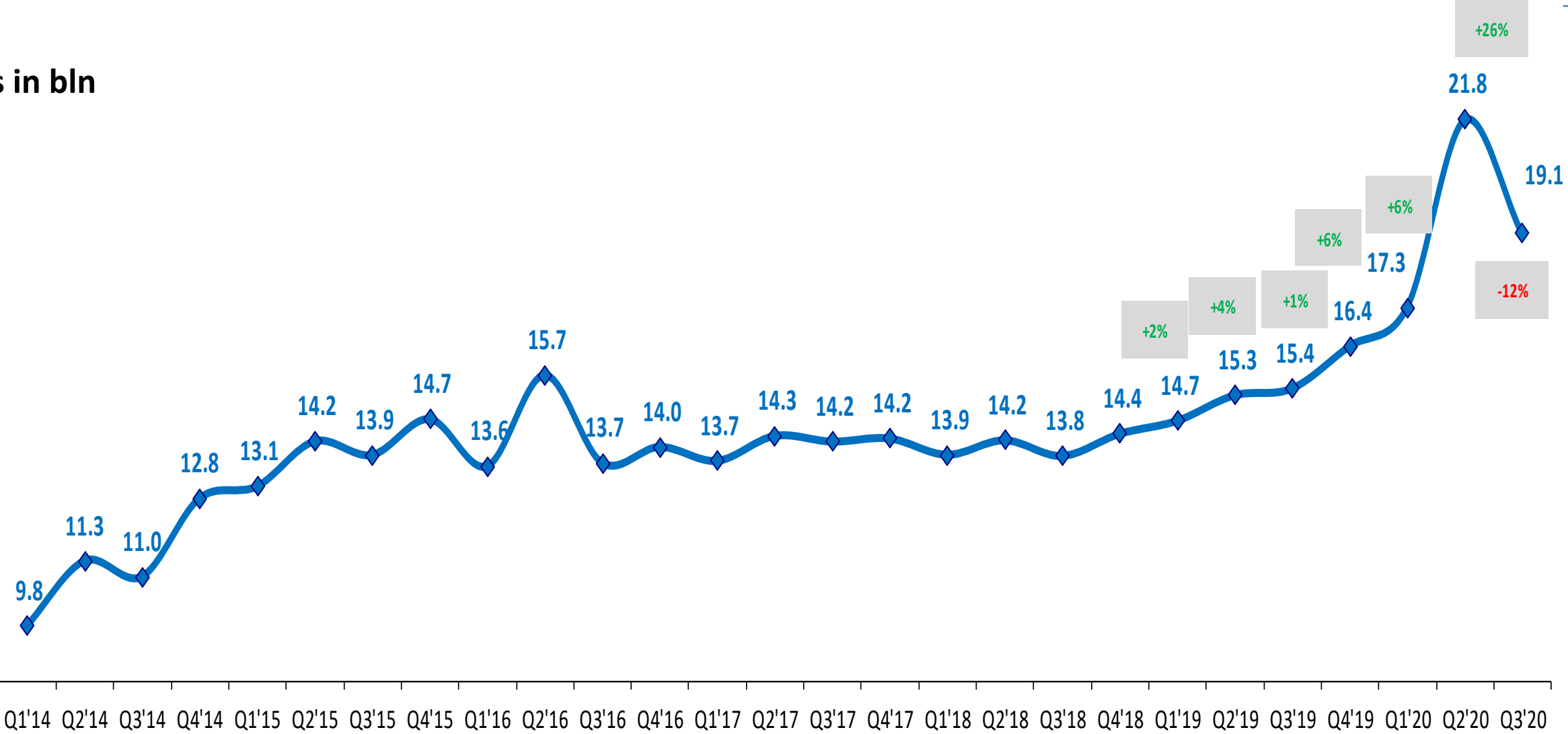


Rs in bln



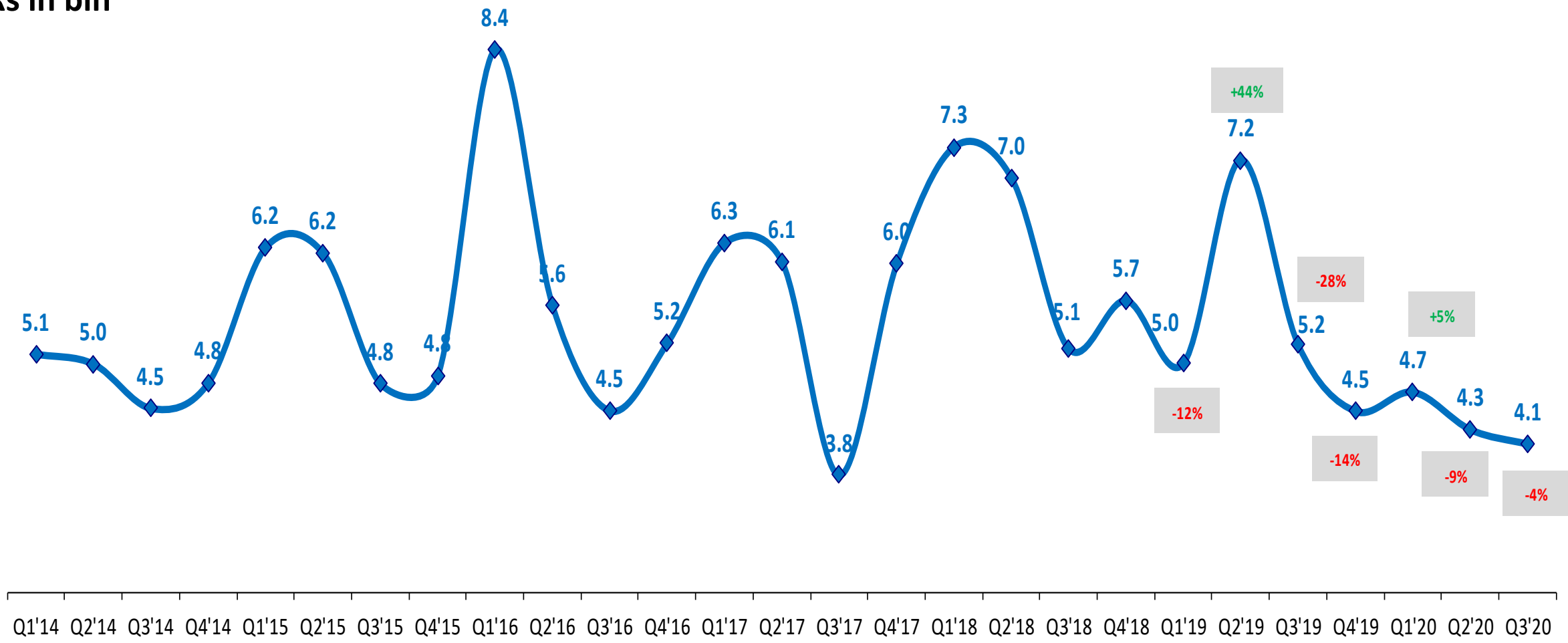
Quarterly Trends | Net Interest Income

Rs in bln



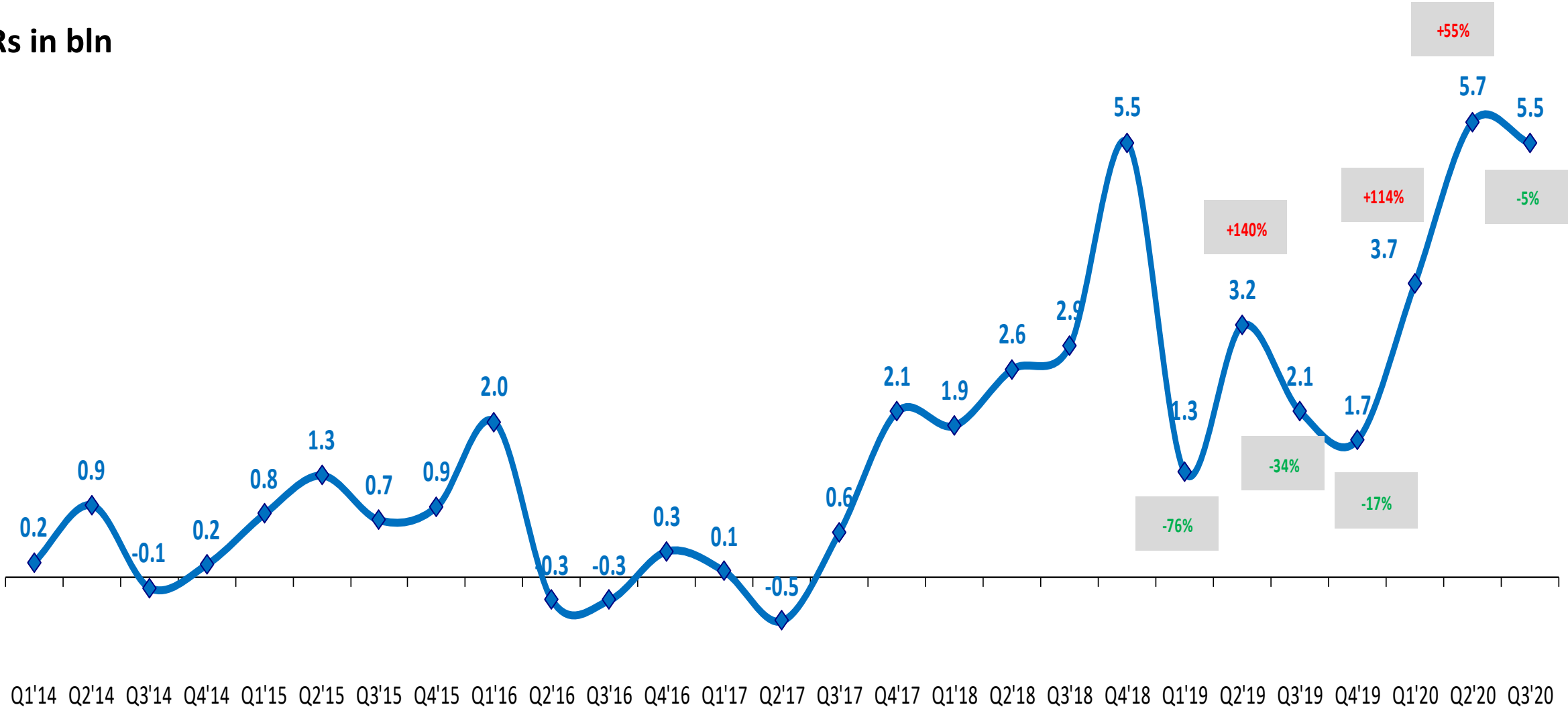
Quarterly Trends | Non Fund Income

Rs in bln



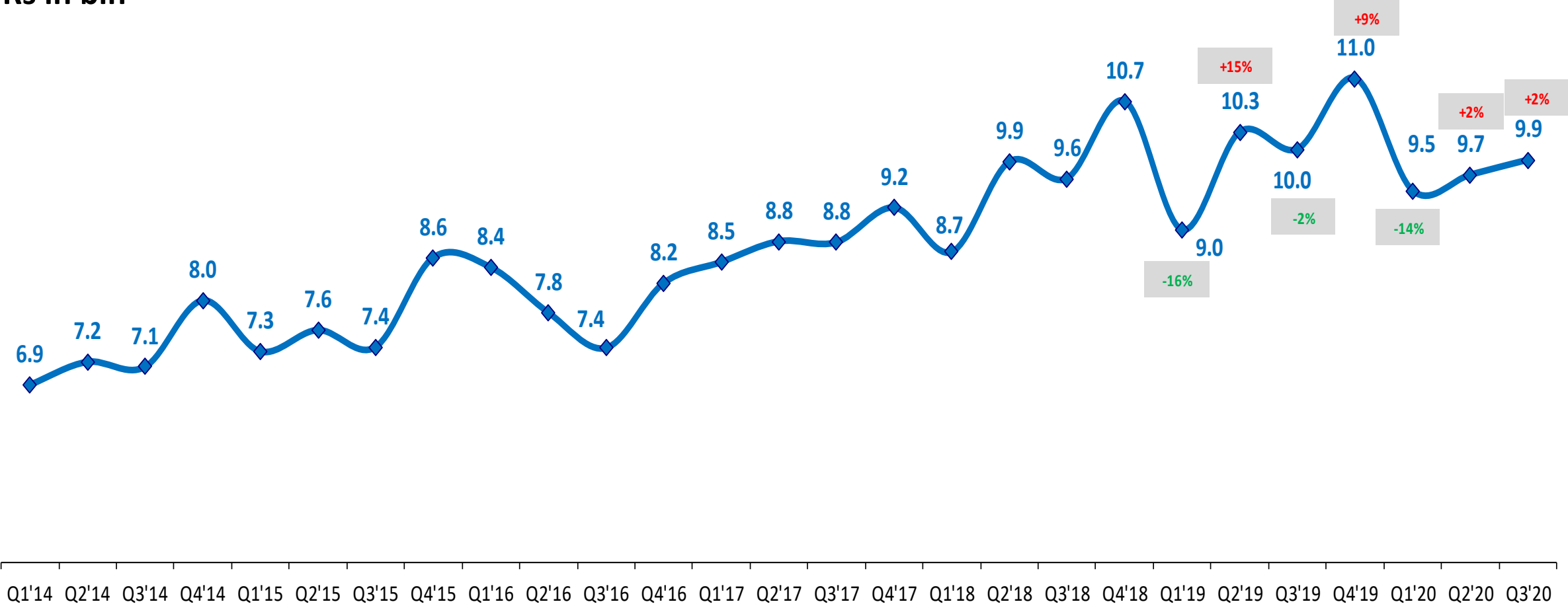
Quarterly Trends | Provision Charge

Rs in bln



Quarterly Trends | Administrative Expenses

Rs in bln



Important Information

The information contained herein reflects our latest business statement as at September 30, 2020. 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.

Thank You