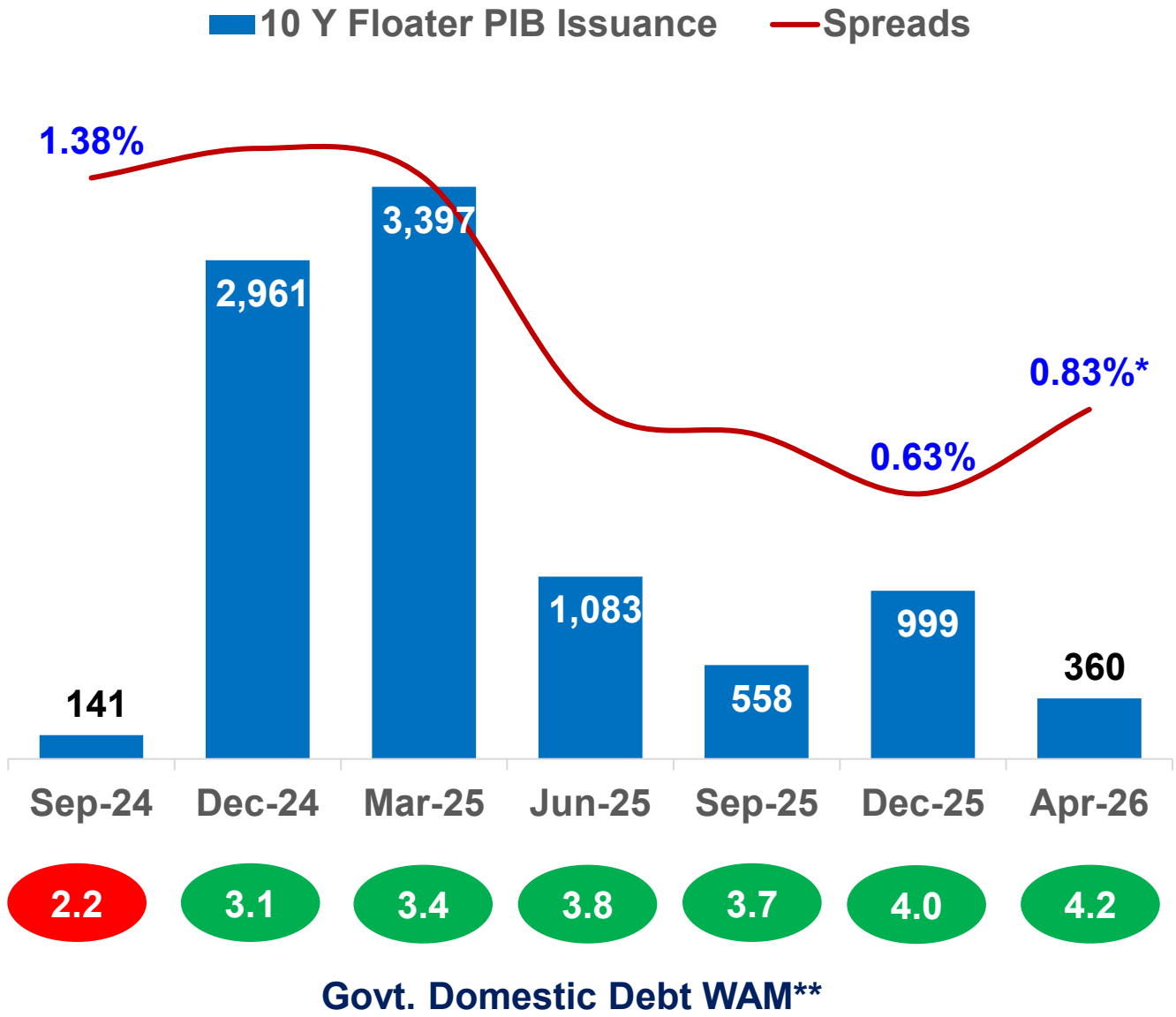


# UBL - Corporate Briefing Session

April 15, 2026

# Floater spreads likely to revert to lower levels as Govt. WAM is comfortable

## Volatility in spreads has no impact on earnings



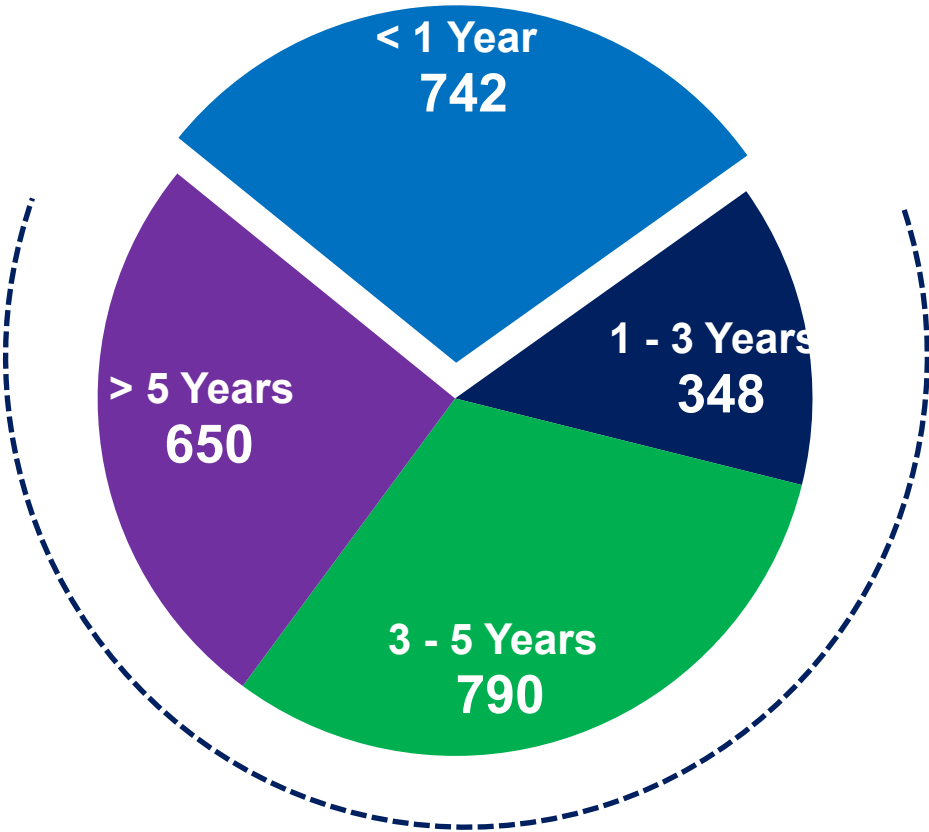
- **UBL 10-Year Floater PIBs are 5,871 billion** with WAM of 8.5 years and they have been bought with an average **spread of over 100 bps**
- **Shorter tenor Floater PIBs are 1,038 billion** with WAM of 3.1 years and they have been bought with an average **spread of ~50 bps**
- A rise in interest rates is not a significant concern on floater bonds, with **average reset duration of our portfolio below 3 months**
- Current **Unrealized Gain (Post tax) on floater bonds is 46.8 billion** as of April 14, 2026
- UBL's spreads are locked-in and our intention is to hold these bonds long-term

\*Latest spreads on 10-Year floater as of April 14, 2026

\*\* WAM Based on Internal calculations

# Fixed PIBs- MTM impact is significantly lower than market expectations

## Fixed PIBs/Sukuks – 12.8% WA Yield



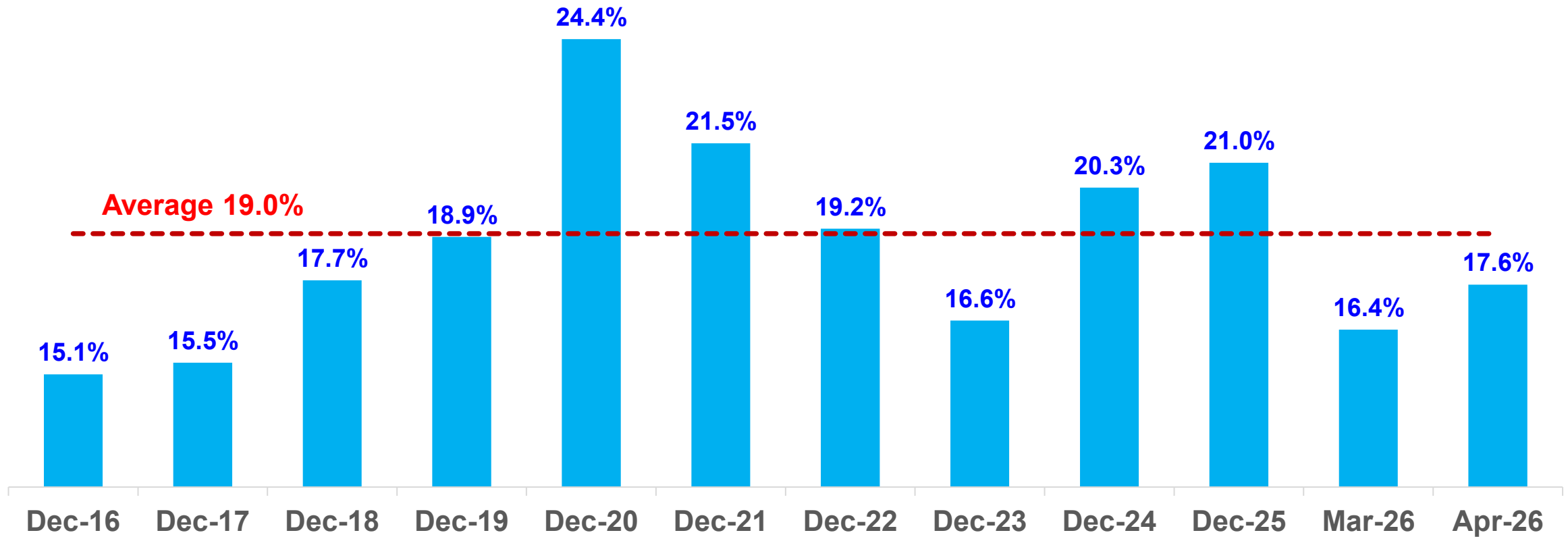
**> 1 Year Fixed: 1,788 Billion**

Fixed Bonds	Amount	Composition
Available for Sale / FVOCI	1,748	69%
Amortized Cost / HTM	783	31%
<b>Total</b>	<b>2,530</b>	<b>100%</b>

- **Duration of 2.5 Years on AFS Fixed bonds**
- **1% change in interest rates will have an impact of PKR 21 billion (Post-tax) on bank's equity**
- **UBL proactively generated Capital Gain of PKR 33 billion during March 2026**
- **Current Unrealized loss (Post tax) on fixed bonds is 2.9 billion as of April 14, 2026**
- **Current accounts are currently hedged against Fixed Bonds. With maturing PIBs and strong CA growth, proportion of Unhedged Current Deposits will increase significantly within next 12-15 months.**

# CAR remains in-line with historical averages and well above regulatory requirements

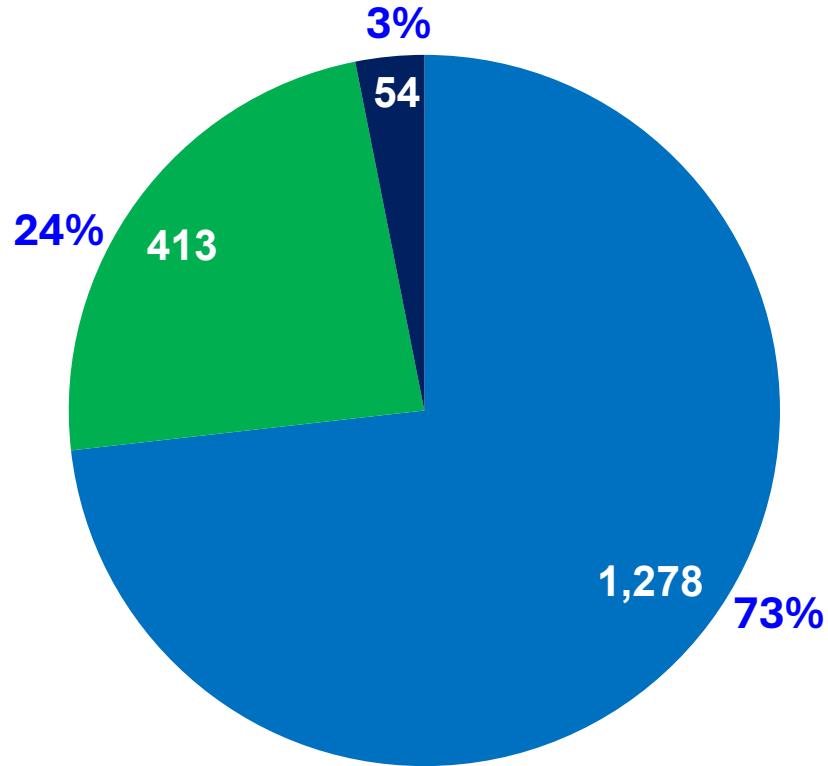
## Total CAR – Min requirement 13%



- Both UBL's Tier 1 CAR and Total CAR remain well above regulatory requirements, and close to historical 10 year avg levels.
- A 1% rise in interest rates would reduce CAR by ~ 40 bps. Current interest rates have **already** priced in a 100 bps policy rate hike.
- **Each quarters earning retention improves CAR by ~ 40 bps at current run-rate.**

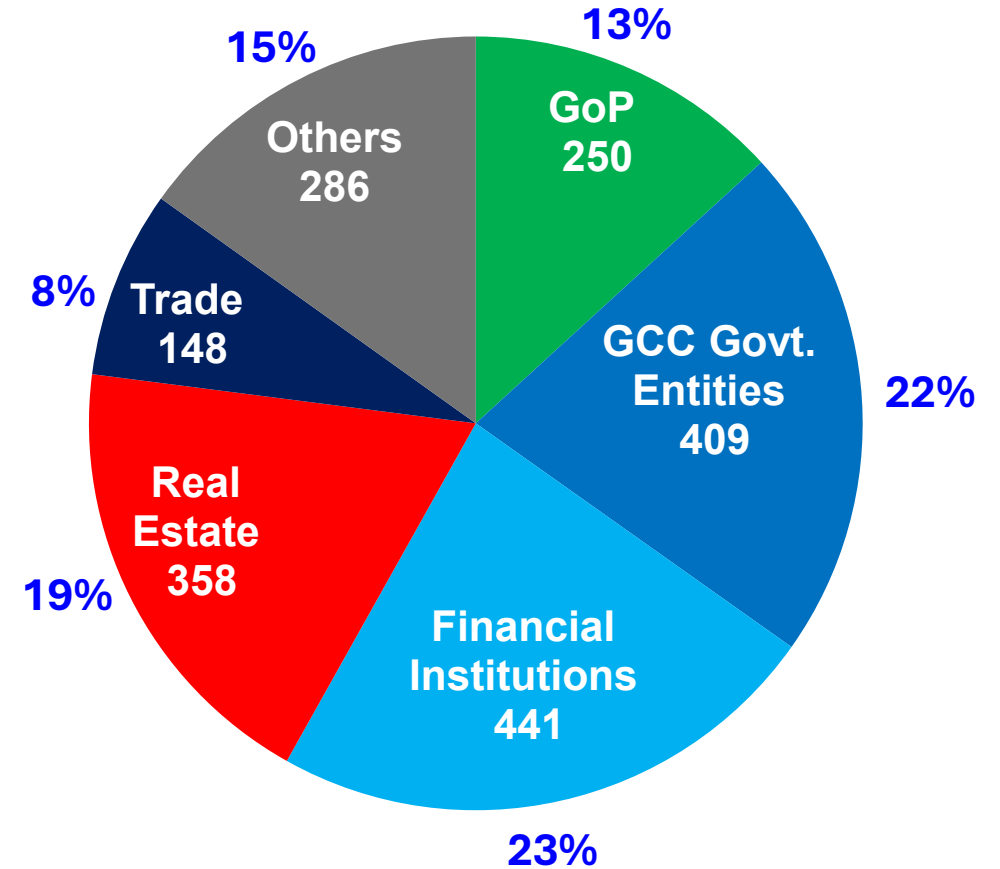
## GCC Investments – USD Millions

■ Investment Grade ■ Pakistan ■ Non-Investment Grade



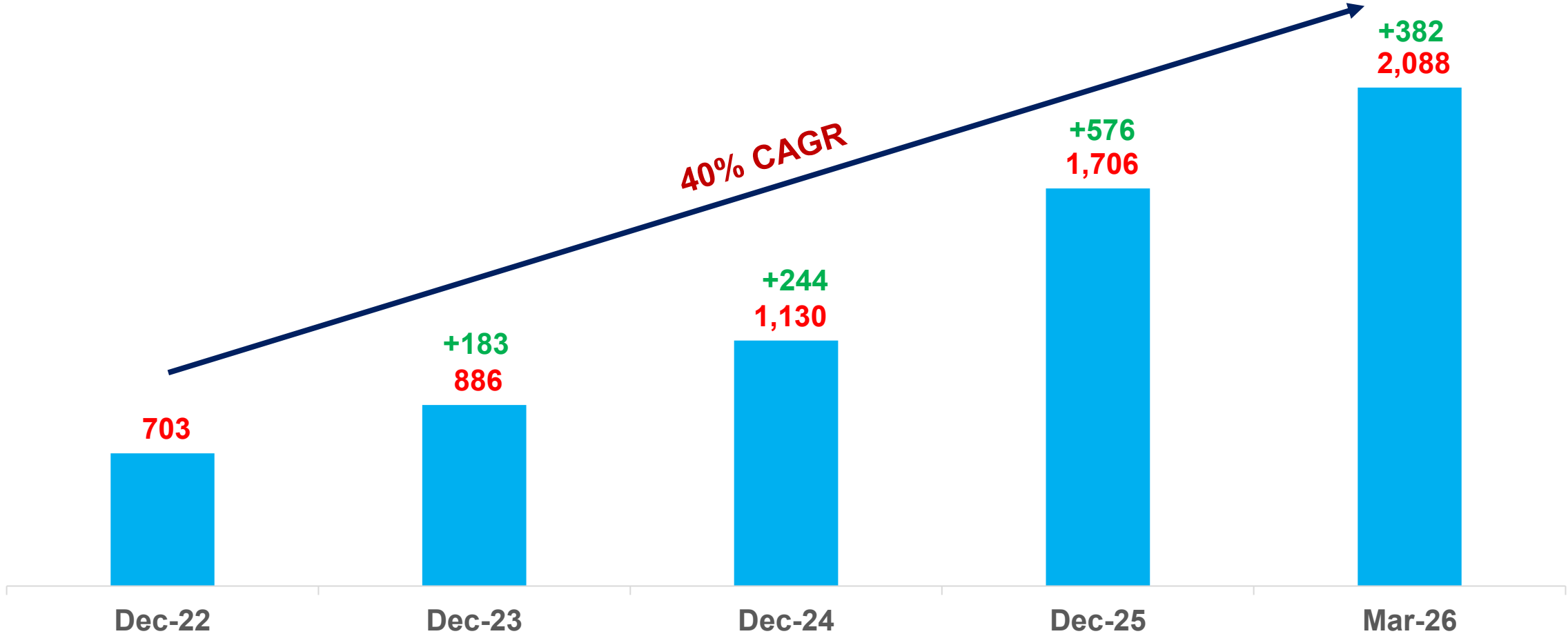
**Investments: 1,745 Million USD**

## GCC Advances – USD Millions



**Advances: 1,892 Million USD**

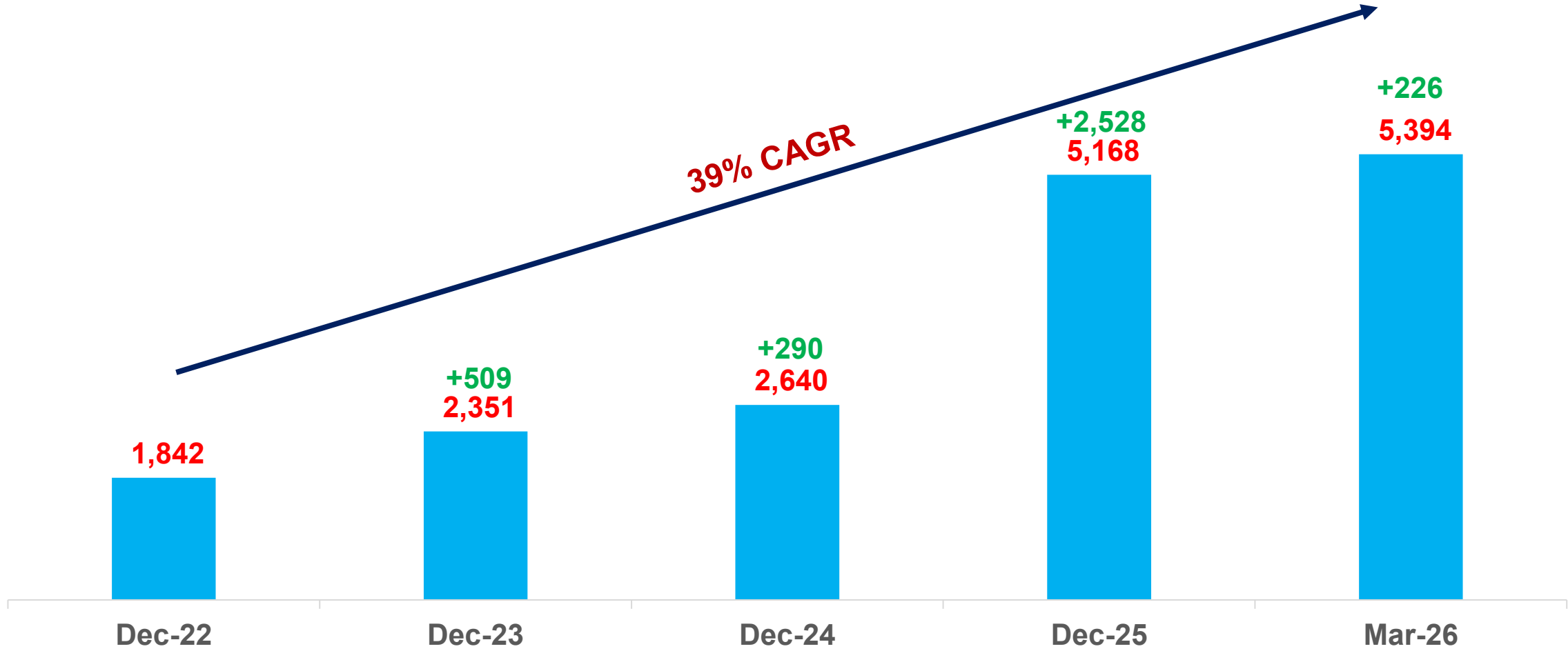
## Rupee Current Deposits



**Current Deposits almost Tripled in last 39 months**

# Strong Growth Momentum in Total Deposits as well

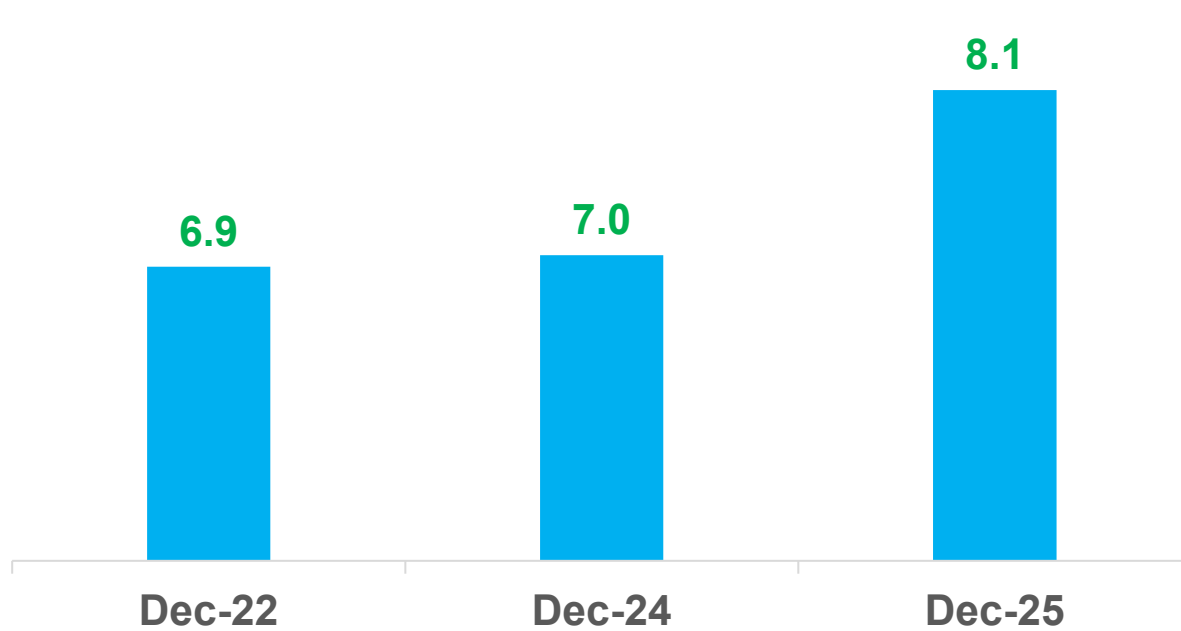
## Total Deposits



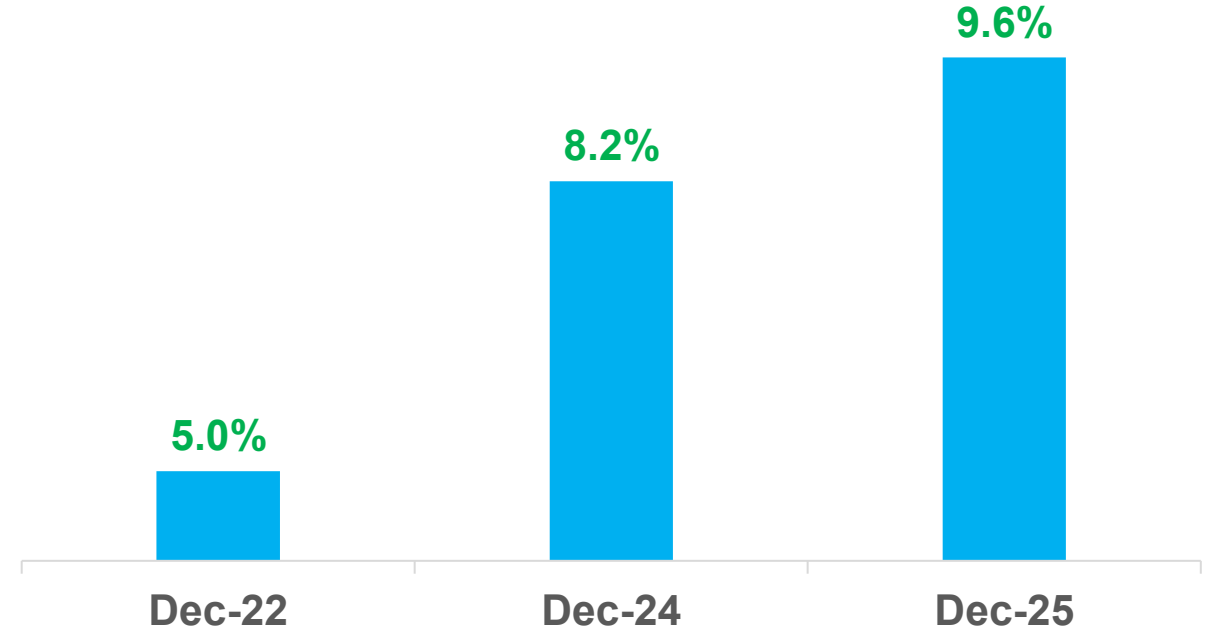
**Total Deposits almost Tripled in last 39 months**

# Market Leader in Foreign Exchange Market of Pakistan

## Remittance Volume – USD Billions



## Trade Market Share



Year Ended	2022	2024	2025
Industry	29.9	34.7	40.2
UBL	6.9	7.0	8.1
<b>Market Share</b>	<b>23.1%</b>	<b>20.2%</b>	<b>20.1%</b>

Year Ended	2022	2024	2025
Industry	115.6	107.2	115.1
UBL	5.8	8.8	11.1
<b>Market Share</b>	<b>5.0%</b>	<b>8.2%</b>	<b>9.6%</b>

**Over 19 Billion US Dollars of Forex Volume in 2025 – Highest in Country**

**Revenues of UBL have increased from under 100 billion in 2021 to over 400 billion in 2025**

Period Ended	2024	2025	Growth%
<b>Avg Policy Rate</b>	<b>19.7%</b>	<b>11.4%</b>	
Rupee Current Deposits	1,130	1,706	51%
Total Current Deposits (Rupee + FCY)	1,582	2,710	71%
Total Deposits	2,640	5,168	96%

Mar-25	Mar-26	Growth%
<b>12.3%</b>	<b>10.5%</b>	
1,445	2,088	45%
1,941	3,143	62%
3,395	5,394	59%

Net-Interest Income	173	362	108%
Capital Gain	45	10	-78%
Non-Interest Income	42	48	15%
<b>Total Revenue</b>	<b>261</b>	<b>420</b>	<b>61%</b>
Expenses	98	136	39%
Provisions	13	(5)	
<b>Pre-tax Profit</b>	<b>150</b>	<b>288</b>	<b>92%</b>
Taxation	70	160	130%
<b>Post-tax Profit</b>	<b>81</b>	<b>128</b>	<b>59%</b>

84	99	18%
6	31	424%
10	12	19%
<b>100</b>	<b>142</b>	<b>42%</b>
26	40	53%
(2)	(0)	
<b>75</b>	<b>102</b>	<b>35%</b>
40	53	34%
<b>36</b>	<b>49</b>	<b>37%</b>

**2026 Revenues are highly likely to be higher than last year**

## P&L Review – Standalone

Rs. In bln	FY'24	FY'25	Var %	Q1'25	Q1'26	Var %
Interest Earned	1,084.6	1,184.8	9%	261.0	323.5	24%
Interest Expensed	(911.2)	(823.3)	10%	(176.7)	(224.1)	-27%
<b>Net Interest Income</b>	<b>173.4</b>	<b>361.6</b>	<b>108%</b>	<b>84.2</b>	<b>99.4</b>	<b>18%</b>
<b>Non Interest Income</b>	<b>87.5</b>	<b>58.0</b>	<b>-34%</b>	<b>15.6</b>	<b>42.2</b>	<b>170%</b>
<b>Total Revenue</b>	<b>260.9</b>	<b>419.6</b>	<b>61%</b>	<b>99.8</b>	<b>141.6</b>	<b>42%</b>
Operating expenses	(94.8)	(130.2)	-37%	24.6	38.0	54%
<b>Total Expenses</b>	<b>(98.0)</b>	<b>(135.9)</b>	<b>-39%</b>	<b>26.1</b>	<b>40.0</b>	<b>53%</b>
<b>Pre Prov. Operating Profit</b>	<b>162.9</b>	<b>283.6</b>	<b>74%</b>	<b>73.7</b>	<b>101.6</b>	<b>38%</b>
Provision Exp./Other writeoffs	(12.8)	4.7	-136%	1.6	0.5	72%
<b>Profit Before Tax</b>	<b>150.2</b>	<b>288.3</b>	<b>92%</b>	<b>75.3</b>	<b>102.1</b>	<b>35%</b>
<b>Profit After Tax</b>	<b>80.5</b>	<b>128.0</b>	<b>59%</b>	<b>35.6</b>	<b>49.0</b>	<b>38%</b>
<b>Effective Tax Rate</b>	<b>46.4%</b>	<b>55.6%</b>	<b>-20%</b>	<b>52.7%</b>	<b>52.0%</b>	<b>1%</b>
<b>Earnings Per Share (EPS)</b>	<b>32.9</b>	<b>51.3</b>	<b>56%</b>	<b>14.5</b>	<b>19.6</b>	<b>35%</b>

# Balance Sheet Review – Standalone

Balance Sheet	Rs in bln		
	Dec'24	Dec'25	Mar'26
Advances	1,443	1,369	1,479
Investments	5,887	9,951	9,924
FI Lendings	18	32	-
Others	714	1,268	1,323
<b>Total Assets</b>	<b>8,063</b>	<b>12,620</b>	<b>12,726</b>
Deposits	2,640	5,168	5,394
Borrowings	4,855	6,530	6,605
Subordinated Debts	10	10	10
Others	241	413	301
<b>Total Liabilities</b>	<b>7,747</b>	<b>12,121</b>	<b>12,310</b>
<b>Net Assets</b>	<b>316</b>	<b>499</b>	<b>416</b>
Share Capital	12	13	13
Reserves	115	139	145
Unappropriated Profit	112	175	203
Surplus on reval. of Assets	77	173	56
<b>Total Equity including Surplus</b>	<b>316</b>	<b>499</b>	<b>416</b>



# It takes belief to invest Where it Matters Most

## UBL's Contribution to Job Creation in last 3 Years



**20,000+**  
Additional Jobs Created

Pakistan's Largest Private Sector  
White Collar Employer



**6,000+**  
Youth Without Degrees Hired

Permanent employees with Matric or  
Intermediate qualifications inducted  
and provided 150,000 rupees  
allowance for further studies



**100 Billion+**  
Invested

Infrastructure expanded for wider  
outreach and improved services



**500+**  
New Branches Opened

Largest branch network in Pakistan

**We have Entrusted our Future to our Youth**

# Q & A