

Investor Presentation
May 2014



where **you** come **first**

You mean the world to us



Overview of the UBL Group – one of the largest and most profitable Banks in Pakistan

Subsidiaries and affiliates include Asset Management and Insurance services, majority stake in Khushhali Bank, a leading microfinance bank in Pakistan

Over 50 years of successful operational history

2nd largest branch network in Pakistan with 1,281 branches

One of the most profitable banks in Pakistan, ROE of 21% in 2013



Highly experienced senior management team; Succession of departing CEO by an internal candidate is a testament of UBL's deep leadership bench strength

Long term rating of AA+ and short term rating of A-1+ by JCR-VIS

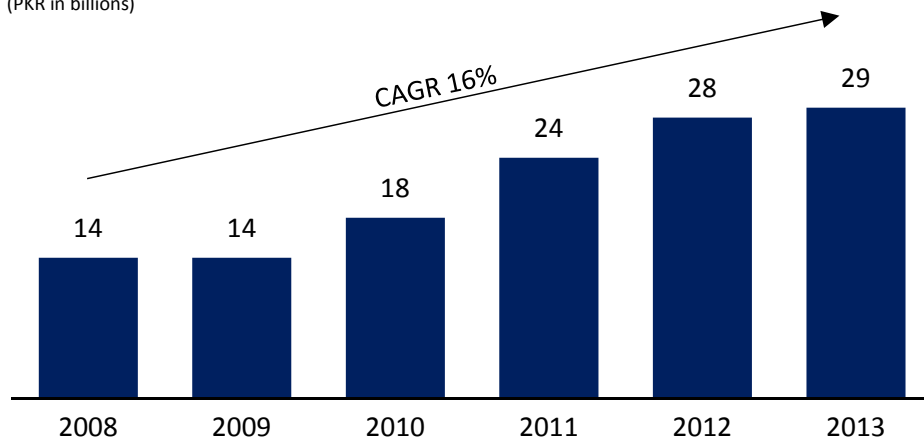
Pioneer of Branchless Banking in Pakistan. More than 14,500 agents in 800 cities and towns across Pakistan

Largest Pakistan based Bank in the Middle East, branches in UAE, Qatar, Yemen, Bahrain and USA. International outreach extended through fully licensed banks in UK, Switzerland and Tanzania

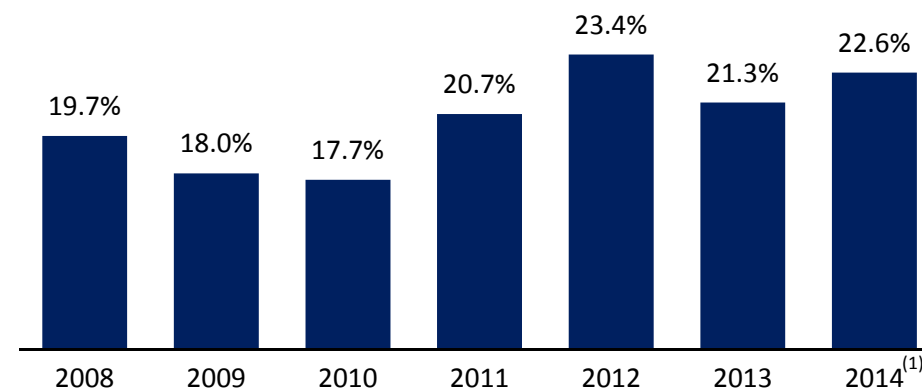
Financial highlights

Strong PBT performance

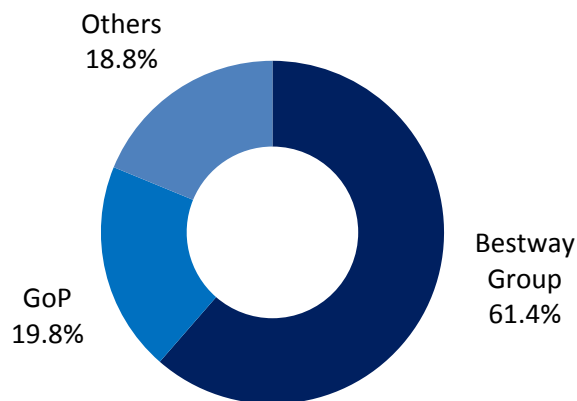
(PKR in billions)



Return on equity



Our shareholders – March 31, 2014



Consolidated financials – 2013

	PKR mn	US\$ mn	% Growth over Dec'12 in US\$
Total assets	1,083,633	10,998	12.6%
Total deposits	889,526	9,028	18.2%
Net advances	415,283	4,215	7.6%
Equity	111,273	1,129	9.2%
Pre tax profit	28,965	294	2.3%
Profit after tax	19,371	200	2.5%

Consistent growth in earnings led by 50 years of operational history

















Source: Company information.

Note: Equity and profit after tax include amounts attributable to non-controlling interests.
US\$ amount based on USDPKR rate of 98.5297 as of March 31, 2014.

(1) Based on March 2014 PAT – annualized performance.

Highly experienced senior management team

- On 18 April 2014, **Mr. Atif R Bokhari resigned from his position of President & CEO**. He will continue as CEO until 31 May 2014
- On 8 May 2014, **Mr. Wajahat Husain was appointed as the new President & CEO** of UBL effective 1 June 2014
 - Mr. Wajahat Husain, currently Head of International Operations, has an illustrious banking career spanning three decades in Pakistan and abroad. He has served in various institutions at Sr. Mgmt. positions, including Union National Bank and Mashreq Bank in the UAE
 - Under his international stewardship over the last few years, UBL made its first foray into Africa, established a footprint in China and successfully expanded and re-strategised the business in the Middle East
- **Succession of departing CEO by an internal candidate is a testament of UBL's deep leadership bench strength**

 <p>Atif Riaz Bokhari President & CEO (until 31 May) 10 / 30⁽¹⁾</p>	 <p>Wajahat Husain International Operations President & CEO (from 1 June) 9 / 29⁽¹⁾</p>	 <p>Rayomond Kotwal CFO 4 / 17⁽¹⁾</p>	 <p>Aameer Karachiwalla COO 15 / 22⁽¹⁾</p>
 <p>Ali Sameer Farooqui Corporate Banking & Cash Management 13 / 25⁽¹⁾</p>	 <p>Ali Hasnain Retail Bank 4 / 30⁽¹⁾</p>	 <p>Mohammad Hanif Akhai Treasury & Capital Markets 5 / 35⁽¹⁾</p>	 <p>Saeed Iqbal Investment Banking 11 / 18⁽¹⁾</p>
 <p>Muhammad Ejazuddin Audit & Inspection 15 / 38⁽¹⁾</p>	 <p>Aqeel Ahmed Nasir Legal & Secretaries 8 / 8⁽¹⁾</p>	 <p>Atif Rasheed Compliance & Control 8 / 16⁽¹⁾</p>	 <p>Zulfiqar Alavi Risk & Credit Policy 8 / 25⁽¹⁾</p>
 <p>Javed Syed Strategic Business Planning 7 / 7⁽¹⁾</p>	 <p>Jamal Nasir Human Resources 4 / 16⁽¹⁾</p>		

UBL's management team comprises highly experienced individuals with an average of more than 20 years of sector experience and proven abilities to grow the business

Our core business segments

Premier retail bank – The cornerstone of our banking operations

- Deposit base with deep penetration across banking flows within the economy
- Product offerings target varied customer segments with continuous innovation
- Consumer loans – Full product suite in the market offered, strong retail risk management
- Market leader in domestic home remittance business

Corporate and investment banking – Diversified client coverage, complete range of products

- Business partner to top tier client base, client service model focuses on customer needs
- Risk appetite supported by strong balance sheet and capital base, diversification across sectors within loan book
- Market leader in cash management services
- Leading market position with experienced and established investment banking team
- Well established deal execution and distribution experience across all sectors

International business adds significant strategic advantage – One of the highest ROE and earnings by any Pakistan based bank

- We are one of the only 3 Banks in the UAE to be awarded the prestigious ISO 9001:2008 Quality Management System certification
- Focused business development has revitalized our UK and Switzerland subsidiaries, enabling synergies within the Group
- Expanding our global presence to Africa, a fully owned banking subsidiary in Tanzania has been set up in 2012
- Full banking service operations with 21% contribution to bottom line in 2013, 39% earnings growth over 2012

Treasury and capital markets – Diversified portfolio with strong market risk management

- Active player in the global and domestic fixed income securities market, primary dealer with development role within local debt market
- Strong sales and distribution setup for foreign exchange, derivatives and fixed income product segments
- One of the first authorized derivatives dealers appointed by State Bank of Pakistan in the local derivative market
- Focus remains on prudent balance sheet management along with enhancing yields through capital markets

UBL Omni is the pioneer and market leader in branchless banking in Pakistan

- First commercial bank in Pakistan to offer branchless banking services via its proprietary technology, UBL “Omni”
- Product and services ideal for wide outreach, covering FMCGs, schools, collections
- UBL Omni platform achieved payment application – Data security standards (PA DSS) certification in July 2013
- Close partnership with government and donor agencies and dominant provider and channel for G2P flows

Within our 5 core business segments we are serving over 4 million customers across 4 continents

UBL innovation and awards

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

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



The Banker

Market recognition and awards

- **2012 & 2013 Bank of the Year** in Pakistan Award, awarded 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, the only Bank out of the 150 worldwide branchless implementations surveyed
- GSMA Global Mobile Award 2012 for “**Best Use of Mobile in Emergency or Humanitarian Situations**” and Financial Insights Innovation Award for “**Innovation in Cash Disbursements (G2P)**”
- “**Pakistani Deal of the Year**”, 2012, award from Acquisition International Magazine for the acquisition of majority stake in Khushhali Bank Limited
- ASIAMONEY **Best Domestic Bank** Award for 2011 and 2012
- **Top 25 Companies** award by the Karachi Stock Exchange for 2012
- Awarded by CFA Pakistan Society for the “**Best Investor Relations**” function in 2013



Looking ahead.....

1 Continue to invest in domestic network to maintain pace with competitors

- 160 branches opened in the last three years, including within the fast growing Islamic banking segment
- Optimizing the expanded network to accelerate low cost deposit growth remains a priority
- Future expansion would be of lower scale to maintain market share
- Profitable Priority Banking initiative with 14 lounges in 10 cities
- Agent network expanded to 14,500+, covering 800+ cities / towns

2 Leverage international network (branches and subsidiaries) as increasing contributor to bottom line

- Building on wholesale banking model across International including subsidiaries -maximizing cross sell amongst group entities
- Expand business relationships to new markets through FI entry to understand dynamics and opportunities
- Focus on SAARC, ASEAN and East Africa via subsidiaries / branches and representative offices
- Increased focus on energizing Tezraftaar business and transactional banking services

3 Continue to invest in R&D to maintain technology / innovation edge

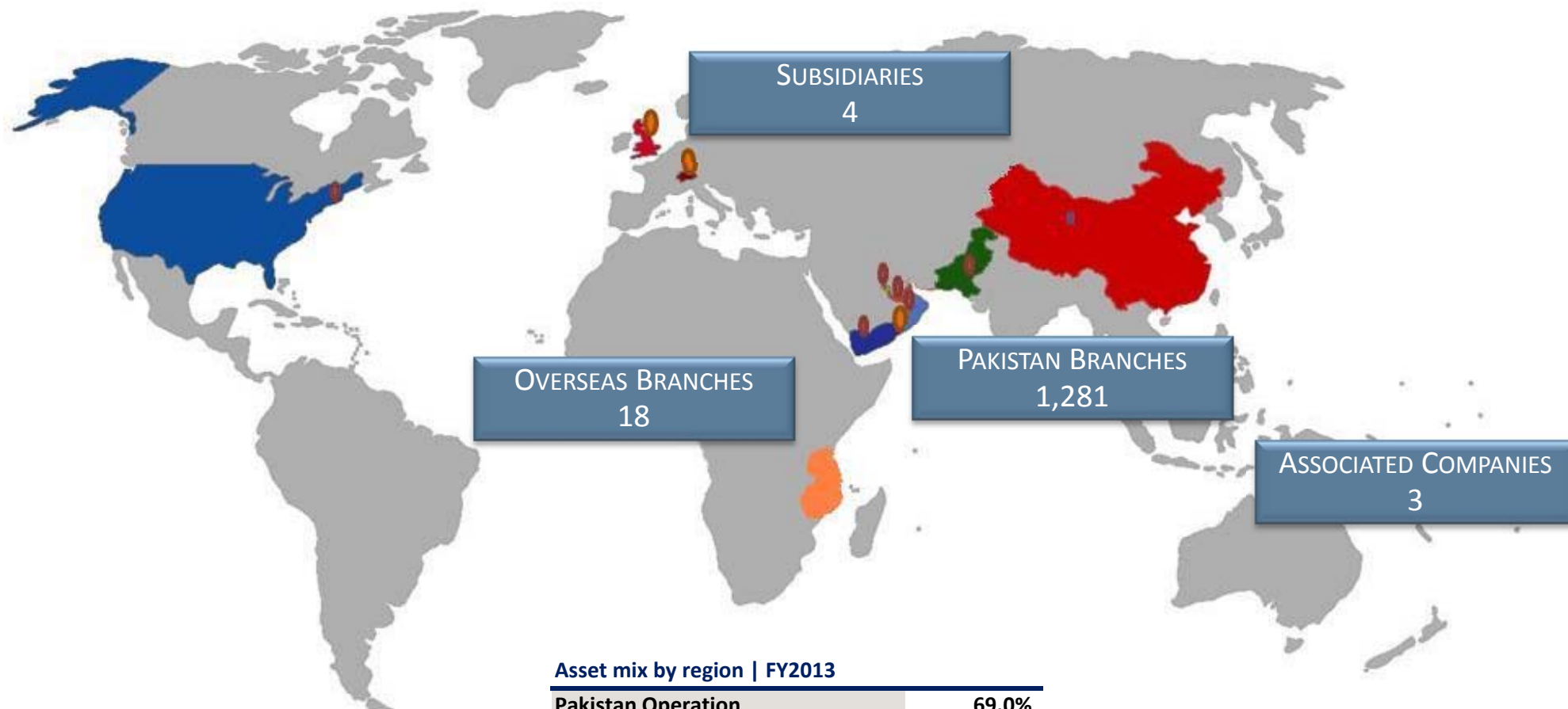
- Technology platforms managed and operated in-house – agility to respond to market developments
- R&D within service and delivery model continues with the launch of biometric and solar ATMs
- In line with the Bank's "innovation" agenda, we aim to remain on the cutting edge of designing products and roll out new business models
- Reinvent Omni's business model to ensure it keeps developing and evolving to remain relevant and continues to maintain its international recognition
- UBL launched its internet acquiring platform in April 2013, being the only Bank offering this payment gateway with 3D security

4 Service delivery will remain key differentiator, build delivery standards

- Increasing emphasis on service delivery through staff training and driving improvements that enhance the customer experience
- Build on our multiple service channels that include ATMs, debit and credit cards, IVR banking, a 24x7 state of the art call center, agent banking mobile banking, internet banking and social media

Serving a developing economy as a strategic business partner to economic change

Our international outreach – serving in 4 continents under the single “UBL” brand



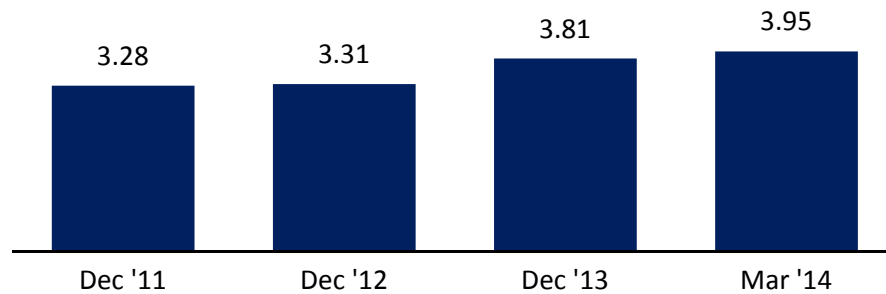
Asset mix by region | FY2013

Pakistan Operation	69.0%
International operations	31.0%
Middle East	23.4%
Europe	7.0%
United States of America	0.3%
Africa	0.2%
Karachi Export Processing Zone	0.1%

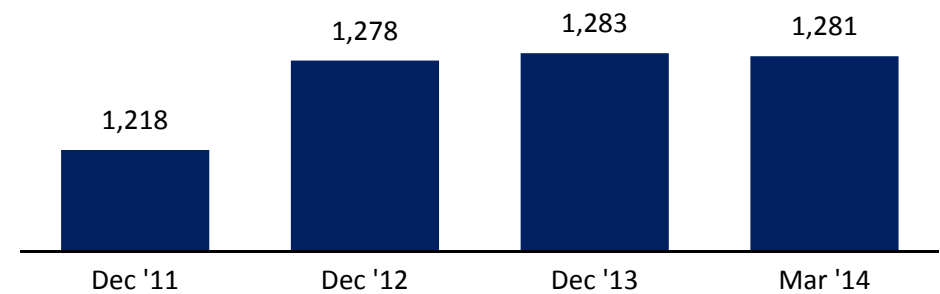
Source: Company information.

Growth momentum within our distribution network and client acquisition in the last couple of years

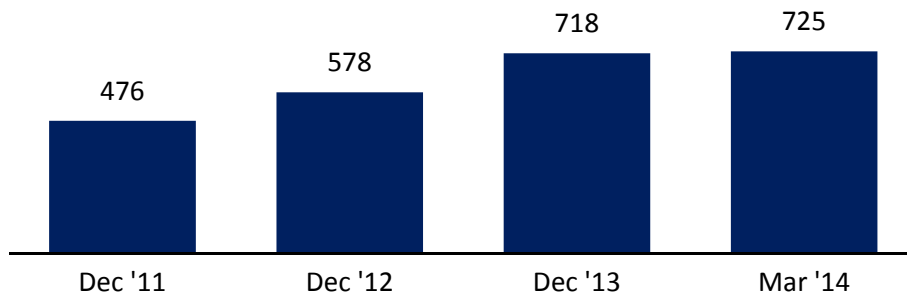
No. of deposit accounts (million)



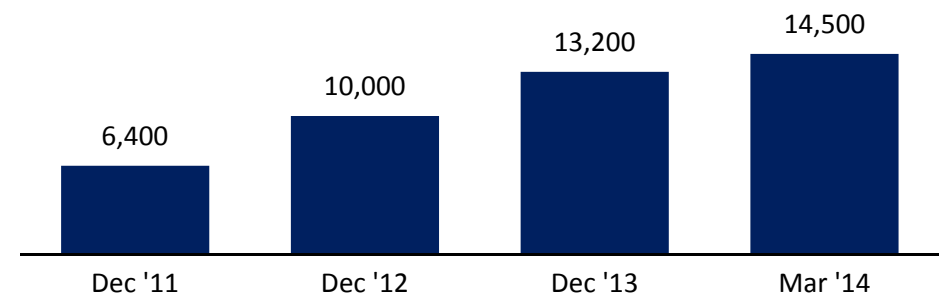
No. of branches – domestic



No. of ATMs



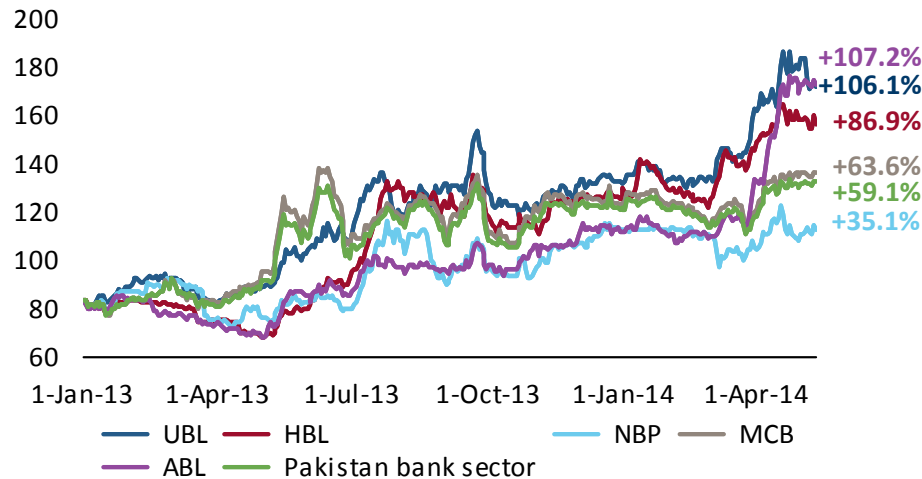
No. of Omni agents



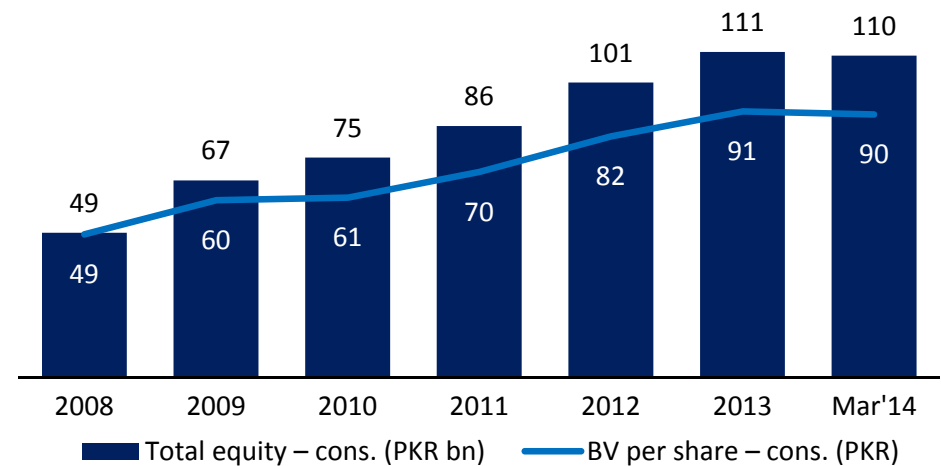
- UBL offers a wide range of channels to address the needs of a diverse customer base
- Our strategy also includes younger customers who can stay with the bank
- The channel strategy evolves to remain relevant to ever changing customer needs

UBL's share outperforms Pakistan bank peers based on strong growth

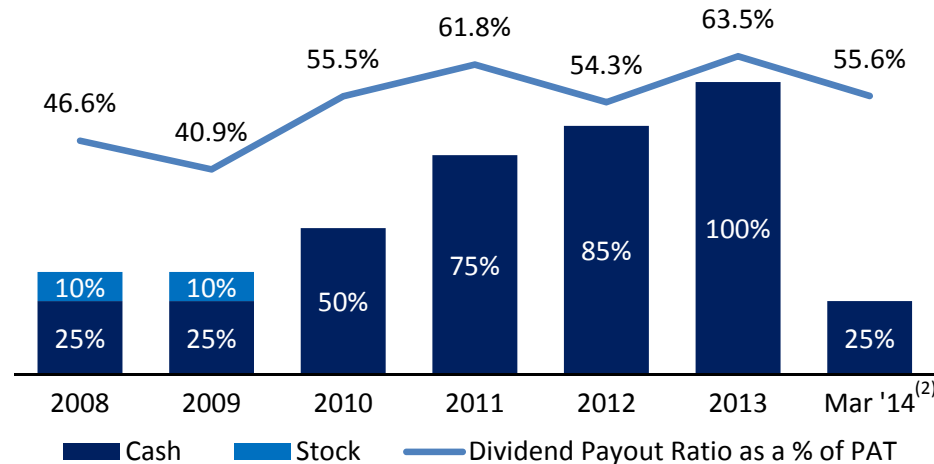
UBL share price performance vs. peers⁽¹⁾ - growth



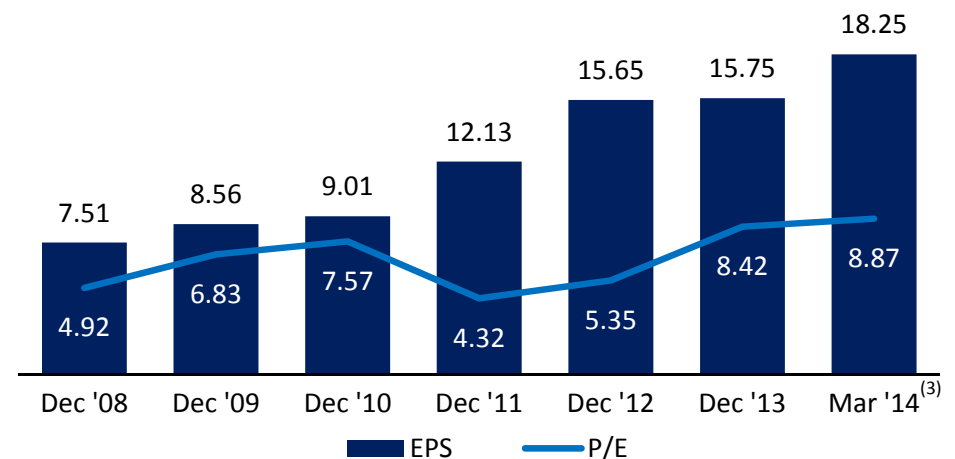
Consolidated book value per share



Dividend payout as a % of par value of shares



UBL's EPS has grown by 75% in the last 3 years



Source: FactSet, company information.

Note: Book values include amount attributable to non-controlling interests.

(1) Market prices as of 9 May 2014. Share prices indexed to UBL share price on 31 December 2012.

(2) Interim dividend declared until March 2014.

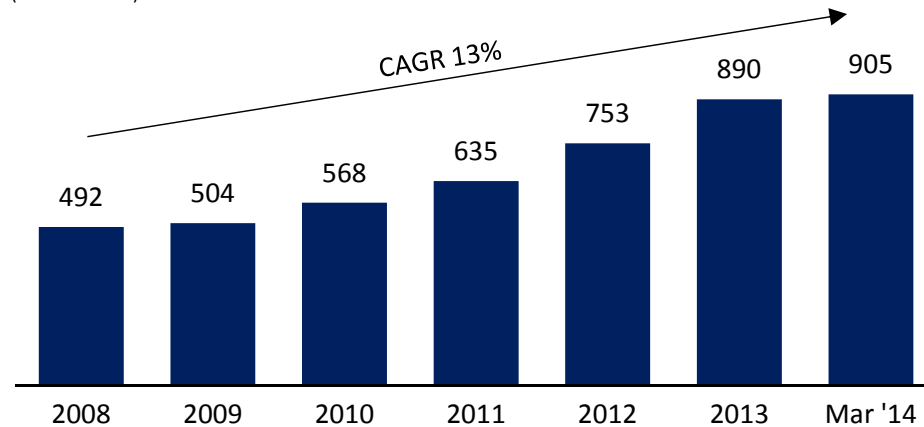
(3) March 2014 EPS annualized for PE calculation.

Appendix – Additional materials on UBL

Deposit led balance sheet growth, strong capital for expansion

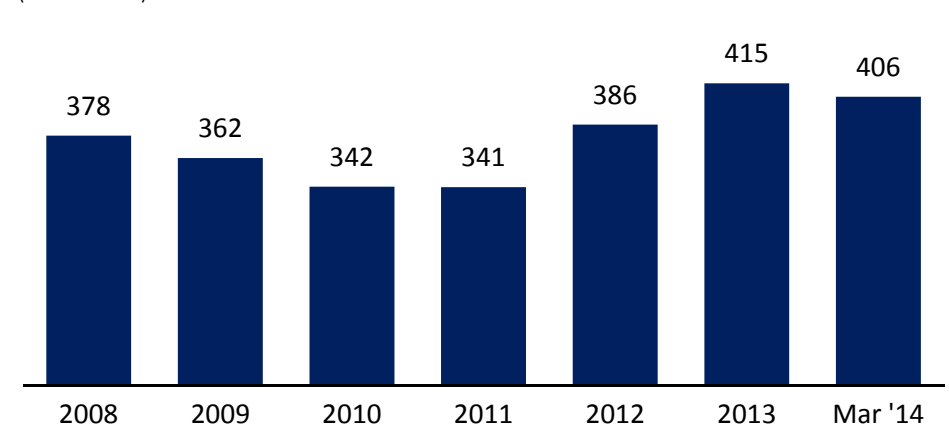
Deepening our deposit base

(PKR in billions)



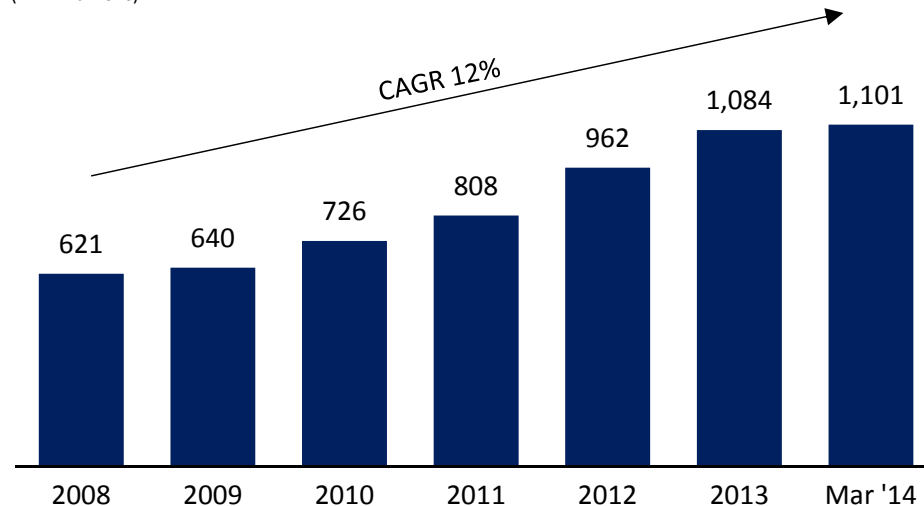
Managing loan book (net advances)

(PKR in billions)



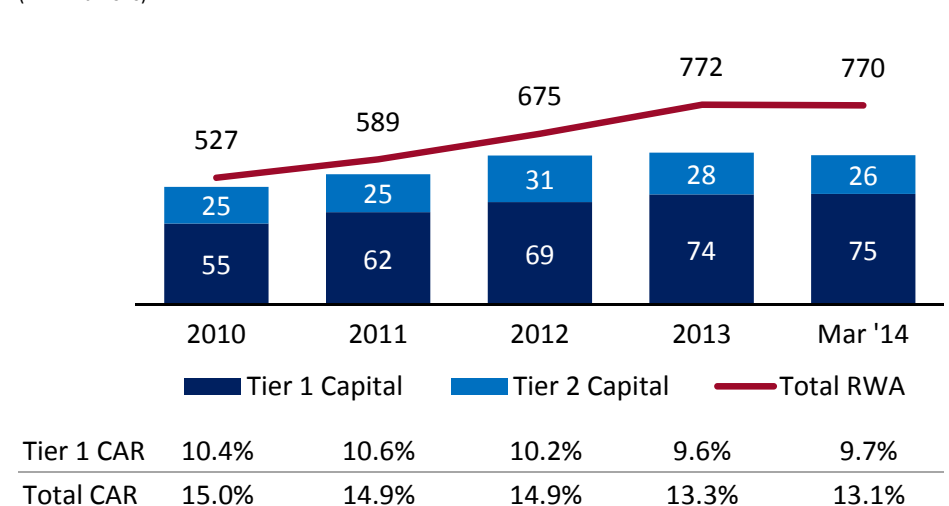
Total assets

(PKR in billions)



Capital

(PKR in billions)



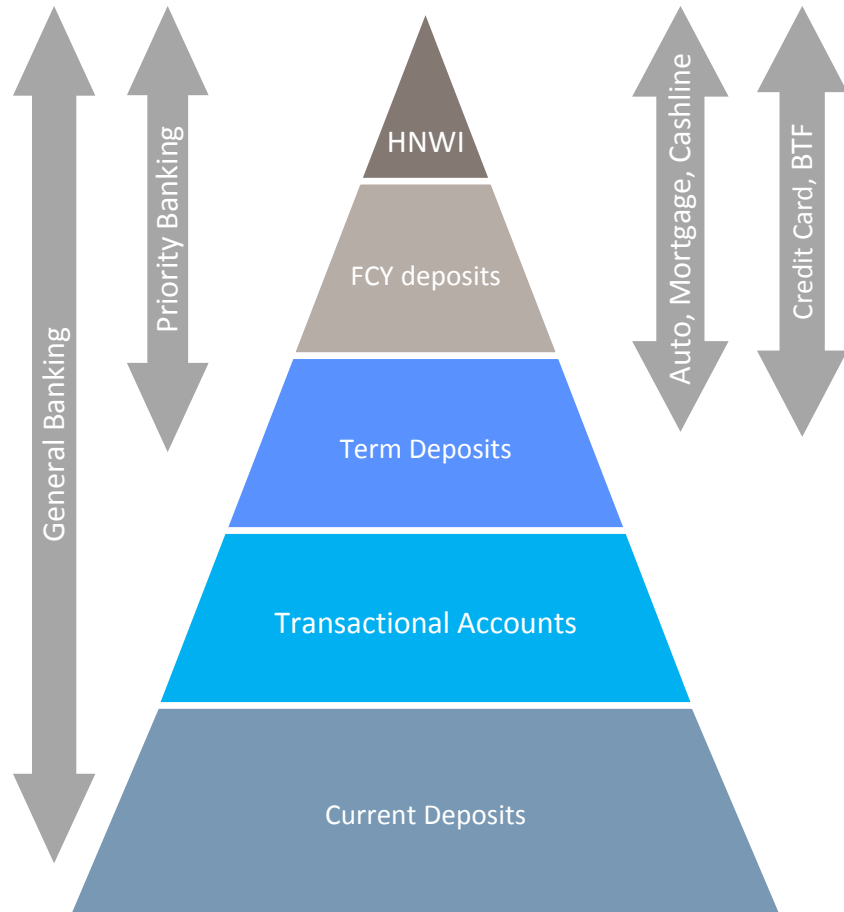
Retail Banking

Portfolio

Branch Banking

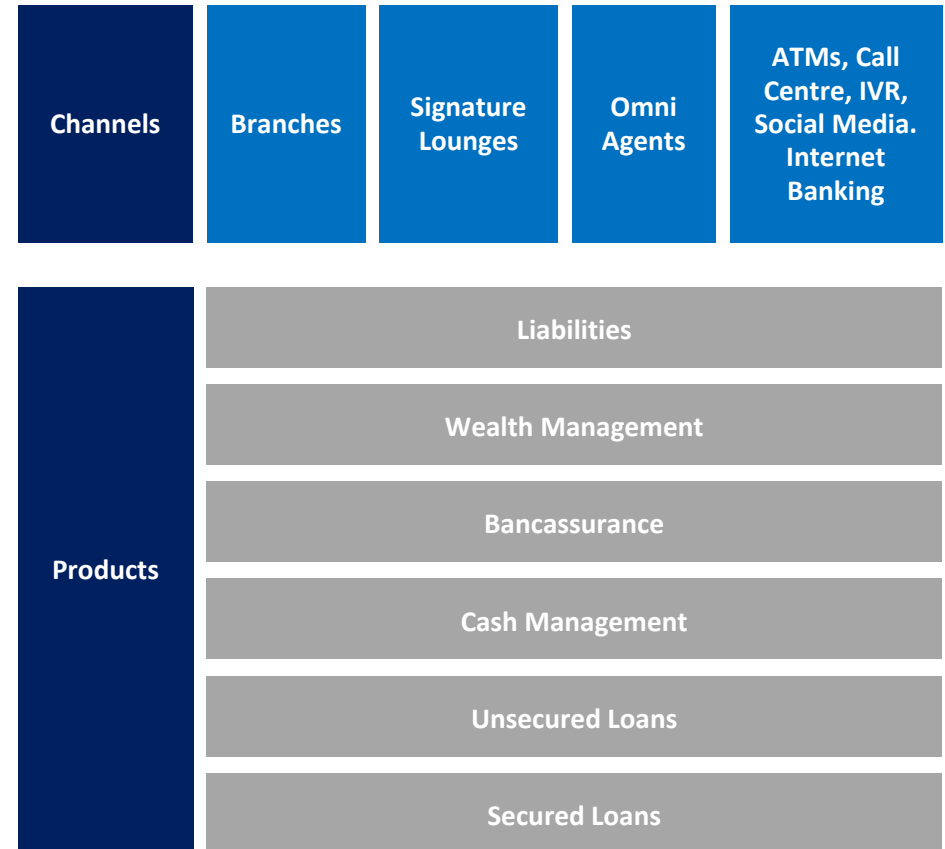
Deposits

Consumer Finance



Products and distribution

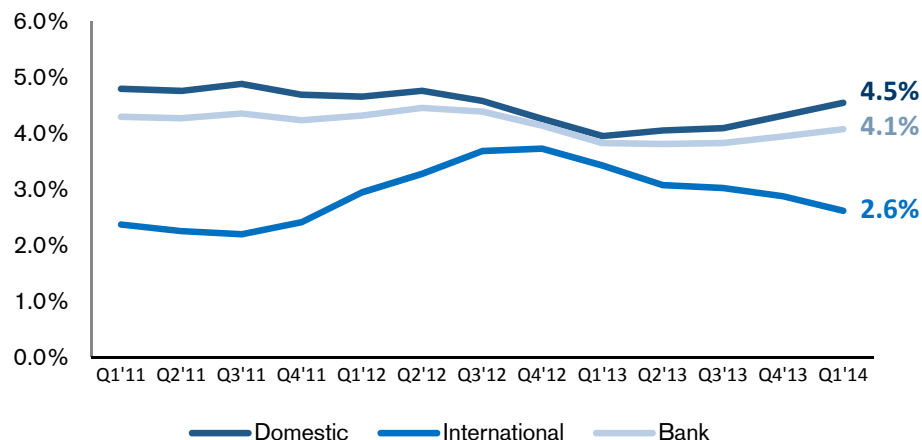
Customers



One of the largest banks in Pakistan focusing on mass segments through a differentiated service and multi-product offering

Strategy is to grow core domestic deposits while maintaining low cost of funds

Cost of deposits

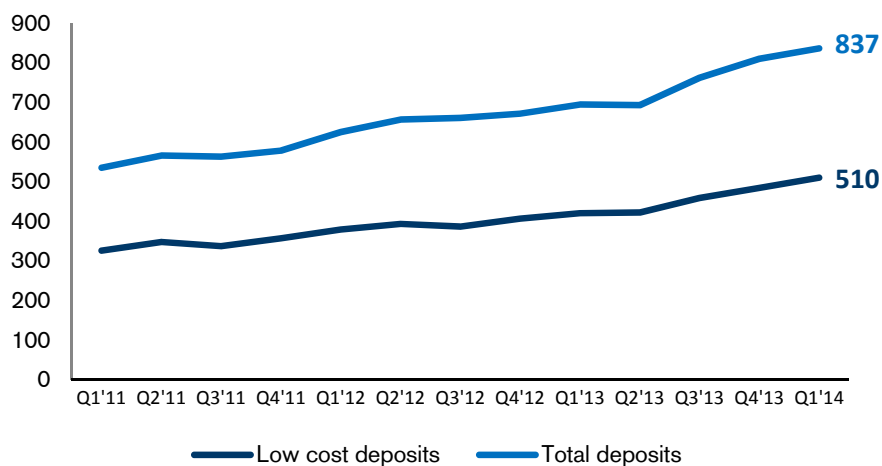


Deposits – standalone bank

Bank Rs Bn	Dec '11		Dec '12		Dec '13		Mar '14	
	PE	COF %	PE	COF %	PE	COF %	PE	COF %
Domestic deposits	495	4.8%	540	4.6%	619	4.1%	651	4.5%
International deposits	118	2.3%	158	3.4%	209	3.1%	196	2.6%
Total Bank	613	4.3%	698	4.3%	828	3.9%	847	4.1%
International (US\$ in millions)	1,312	2.3%	1,631	3.4%	1,986	3.1%	1,989	2.6%
Domestic CASA	80%		83%		83%		83%	

Quarterly deposit trend – average deposits

(PKR in billions)



Mobilization with focus on key segments

- Focus remains on Core vs. Opportunistic deposits to achieve stable balance sheet growth. Core deposits have increased by 4% during Q1'14, ahead of market growth of 0.6%
- Despite continuous regulatory changes which have increased the savings rate and downward inelastic deposit cost, UBL has the lowest cost of deposits vs. peers
- Product innovation and service improvements remain key for both acquisition and retention
- UBL International's deposit growth is largely liquidity driven in order to fund advances

Retail bank product suite



We provide a complete set of banking solutions where “You Come First”

UBL Omni – the success story continues . . .

UBL Omni

Commercial Launch:	April 2010
No of Accounts:	1.44mn+
No of Agents:	14,500+
No of cities/towns:	800+
No of transactions:	122mn+
Transaction volume:	PKR 472bn+
Grant Received:	US\$6.9mn from Bill & Melinda Gates Foundation

Benazir income support program

Purpose:	Cash subsidy for the poor
Current beneficiaries:	1.2mn+
Funds disbursed:	PKR26bn+

Watan / Pakistan cards

Purpose:	G2P aid for the flood affectees
Watan cards issued:	1.4mn
Funds disbursed:	PKR59bn
Grant received:	US\$1.5mn from Bill & Melinda Gates Foundation

World Food Program & World Health Organization

Purpose:	Cash in lieu of food, Payments to polio workers
Beneficiaries:	145,000+
Funds disbursed:	PKR1.77bn

Cash management services

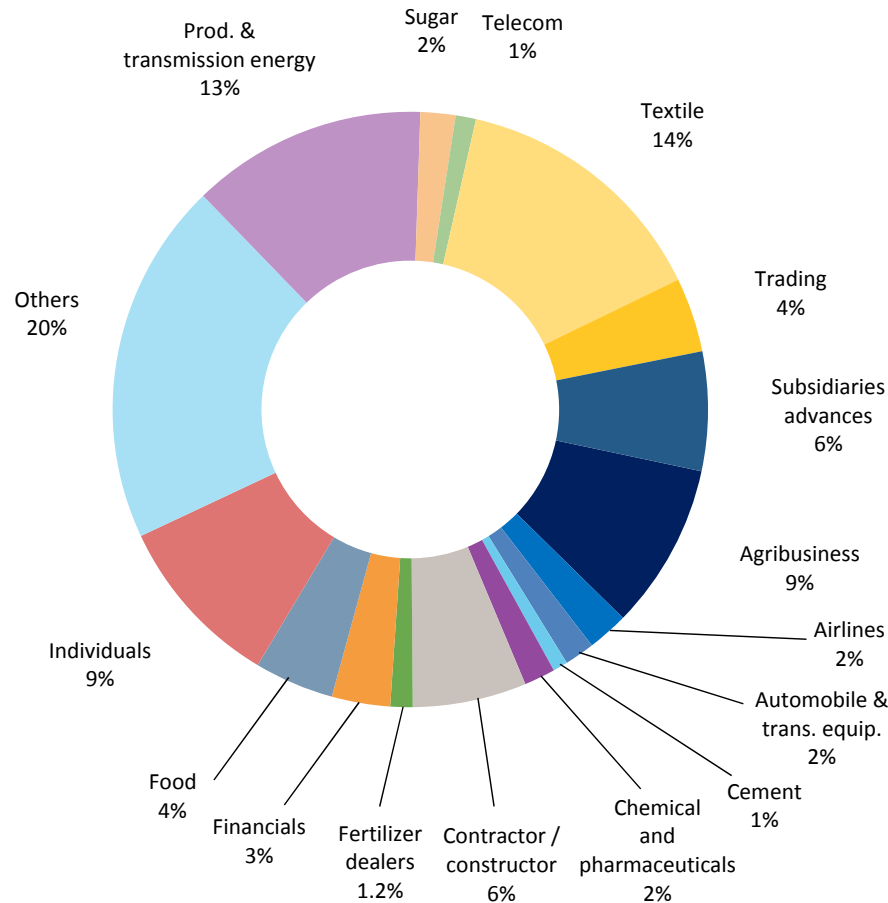
Purpose:	Microfinance, FMCG clients, Schools, Collections
No of transactions:	3.8mn+
Transaction volume:	PKR14.2bn+

- Winner of GSMA International Mobile Award 2012 for “Best Use of Mobile in Humanitarian Initiatives” and recipient of Financial Insights Innovation Award 2012, Singapore. Nominated again for GSMA Mobile Award 2013
- GSMA benchmarking survey of MMU programs has ranked UBL Omni at or near the top of most success indicators and well above global and regional averages
- Recognized globally as one of the 14 “Sprinters” by the GSMA’s Mobile Money for the Unbanked (MMU) program, the only Bank out of the 150 worldwide branchless implementation surveyed
- Menu of services includes: account opening, instant debit card issuance at agent location, cash deposit, cash withdrawal, cash transfer, bill payments, purchase of airtime vouchers etc.
- UBL Omni was also recognized during the World Marketing Summit Malaysia 2013 for focus on attaining the UN’s 8 Millennium Development Goals (one of which is Financial Inclusion)
- UBL Omni platform achieved Payment Application – Data Security Standards (PA DSS) Certification in July 2013 which is the global security standard for the card payment industry
- UBL Omni’s proprietary platform remains a key competitive advantage. Omni has also been implemented in the UK for remittances to Pakistan

Asset strategy remains conservative with growth targeted in high quality names

Credit concentration by sector – as at March '14

Consolidated Portfolio size: PKR 452 billion



Portfolio diversification

The strategy is to have a diversified spectrum of assets across multiple customer segments and sectors, and grow advances selectively

Target high quality credit

In the Corporate sector, we target blue-chip names, as well as customers who have demonstrated a steady track record

Serving the mid market

SME and Commercial markets are served through Commercial Centers to cater to the specific needs of these customers. They are staffed with RMs who have the requisite credit / operational skills to manage this segment

Restricted consumer asset acquisition

Although consumer/retail assets have scaled down in the past few years, UBL continues to service this segment by offering products on a relationship basis.

Advances by business

Net advances

(PKR in billions)	Dec '12	Dec '13	Mar '14	% growth Dec '12	% growth Dec '13	% growth Mar '14
Corporate bank	173.9	182.1	197.2	12.1%	4.7%	8.3%
Commercial	18.2	19.4	16.3	(3.2%)	6.5%	(16.1%)
Commodity advances	48.7	39.9	25.0	6.6%	(18.1%)	(37.5%)
Consumer	7.9	7.7	8.0	(17.1%)	(2.2%)	2.8%
Others	12.1	12.4	10.0	(1.1%)	3.1%	(19.5%)
Total domestic	260.8	261.6	256.4	8.0%	0.3%	(2.0%)
International	103.5	129.2	120.7	23.3%	24.9%	(6.6%)
Bank	364.3	390.8	377.1	12.0%	7.3%	(3.5%)
Subsidiaries	21.5	24.5	28.7	36.0%	14.0%	17.2%
Bank – consolidated	385.8	415.3	405.7	13.1%	7.6%	(2.3%)
International US\$ in millions – bank	1,068.4	1,229.7	1,227.1	14.5%	15.1%	(0.2%)

Our loan book is mainly driven by the corporate bank

Our focus remains on improving asset quality along with being well reserved

(PKR in billions)

Asset quality	NPLs					Coverage				
	Dec '10	Dec '11	Dec '12	Dec '13	Mar '14	Dec '10	Dec '11	Dec '12	Dec '13	Mar '14
Domestic ex-sovereign	43.0	44.5	45.2	41.5	40.9	70.3%	79.9%	83.7%	91.1%	91.7%
Sovereign	–	–	2.7	1.4	1.1	-	-	-	-	-
Total Domestic	43.0	44.5	47.9	42.9	42.0	70.3%	79.9%	79.0%	88.1%	89.4%
International	5.6	6.6	9.4	9.8	9.0	59.5%	66.1%	59.6%	64.9%	69.0%
Standalone Bank	48.6	51.1	57.3	52.6	51.0	69.0%	78.2%	75.8%	83.8%	85.8%
Subsidiaries	0.0	0.0	1.1	2.2	2.1	49.0%	61.6%	12.1%	18.2%	21.6%
Consolidated Bank	48.6	51.1	58.5	54.8	53.0	69.0%	78.1%	74.6%	81.1%	83.3%

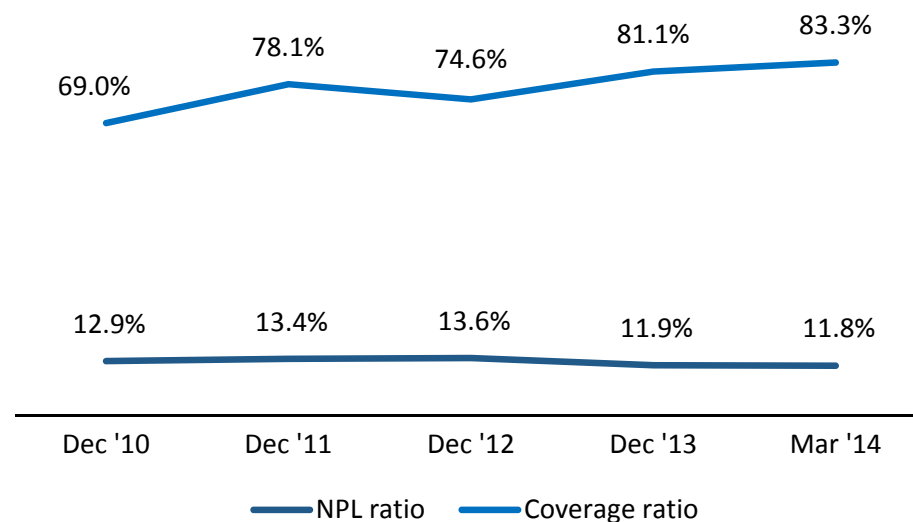
Our strategy against delinquency

- Actively manage weaker names through timely restructuring/rework
- Focus on well performing restructured names to proceed towards declassification
- Aggressively pursue recovery pool for recoveries and settlements

Provisions and loan losses down by 59% in 2013

- Asset quality has been maintained at Dec'13 levels (11.9%) despite reduction in gross advances
- Gross NPLs have reduced by a further PKR1.8 Bn (3%) during the first 3 months of 2014. This is in addition to a reduction of Rs3.7Bn (6.4%) witnessed in 2013, with improvement in both Domestic and International
- Loan book remains well reserved with coverage improving from 81% in 2013 to 83% in Mar'14 on consolidated basis

Steady decline in NPLs with improvement in coverage



Appendix – Key financial data

Financial ratios – consolidated

	Q1'14	FY'13	FY'12	FY'11
Advances / Deposits	47.9%	50.0%	55.0%	57.5%
Asset Quality excl. Sovereign NPLs	11.5%	11.6%	12.9%	13.4%
Coverage	83.3%	81.1%	74.6%	78.1%
NCL Ratio	0.3%	0.4%	1.1%	2.0%
Yield on Performing Advances (standalone)	9.1%	9.7%	11.8%	13.1%
Cost of Deposits (standalone)	4.1%	3.9%	4.3%	4.3%
Net Interest Margin (standalone)	5.1%	5.4%	6.4%	7.2%
Spread (standalone)	3.9%	4.0%	4.7%	5.6%
Cost to Income Ratio	46.1%	47.5%	43.2%	40.1%
Non Fund Inc. / Total Revenue	35.9%	34.4%	33.1%	24.4%
Capital Adequacy Ratio	13.1%	13.3%	14.9%	14.9%
Return on Avg Assets	2.0%	1.9%	2.2%	1.9%
Return on Shareholders' Equity	22.6%	21.3%	23.4%	20.7%

Balance sheet – consolidated

	PKR in billions			US\$ in millions		
	1Q'14	FY'13	FY'12	1Q'14	FY'13	FY'12
Cash and balances with treasury banks	85	90	95	867	909	963
Balances with other banks	23	33	22	235	331	223
Lendings to financial institutions	17	30	23	170	303	232
Investments	511	459	381	5,190	4,657	3,869
Net loans	406	415	386	4,118	4,215	3,916
Other assets	59	57	56	595	583	565
Total assets	1,101	1,084	962	11,174	10,998	9,767
Deposits and other accounts	905	890	753	9,187	9,028	7,640
Other liabilities	86	83	108	871	841	1,092
Total liabilities	991	972	860	10,058	9,869	8,733
Total equity	110	111	102	1,117	1,129	1,034
Attributable to common shareholders	107	108	99	1,083	1,094	1,006

An overview of UBL results – income statement consolidated

	PKR in billions			US\$ in millions		
	FY'13	FY'12	Var %	FY'13	FY'12	Var %
Net interest income	39.5	39.6	(0.3%)	401.0	402.1	(0.3%)
Non interest income	20.7	19.6	5.7%	210.1	198.8	5.7%
Gross revenue	60.2	59.2	1.7%	611.1	601.0	1.7%
Operating expenses	(29.3)	(26.2)	(12.1%)	(297.6)	(265.5)	(12.1%)
Pre prov. operating profit	30.9	33.1	(6.6%)	313.5	335.5	(6.6%)
Provision exp. / other writeoffs	(1.9)	(4.7)	59.5%	(19.5)	(48.1)	59.5%
Profit before tax	29.0	28.3	2.3%	294.0	287.4	2.3%
Profit after tax	19.7	19.2	2.5%	200.3	195.3	2.5%

An overview of UBL results – income statement consolidated

	PKR in billions			US\$ in millions		
	Q1'14	Q1'13	Var %	Q1'14	Q1'13	Var %
Net interest income	10.3	9.1	12.2%	104.1	92.8	12.2%
Non interest income	5.8	5.1	12.9%	58.4	51.7	12.9%
Gross revenue	16.0	14.2	12.4%	162.5	144.5	12.4%
Operating expenses	(7.5)	(6.8)	(11.1%)	(76.5)	(68.8)	(11.1%)
Pre prov. operating profit	8.5	7.5	13.6%	86.0	75.7	13.6%
Provision exp. / other writeoffs	(0.3)	(0.6)	44.8%	(3.3)	(5.9)	44.8%
Profit before tax	8.2	6.9	18.6%	82.7	69.8	18.6%
Profit after tax	5.5	4.9	11.6%	56.1	50.2	11.6%

Non interest income – consolidated

	PKR in millions			US\$ in millions		
	FY'13	FY'12	Var %	FY'13	FY'12	Var %
Fee & commission income	11,443.6	9,455.1	21.0%	116.1	96.0	21.0%
Income from dealing in foreign currencies	2,211.8	1,946.2	13.6%	22.4	19.8	13.6%
Dividend income	1,611.9	539.6	198.7%	16.4	5.5	198.7%
Income from dealing in derivatives	211.1	2,965.7	(92.9%)	2.1	30.1	(92.9%)
Capital gains	3,021.7	1,258.9	140.0%	30.7	12.8	140.0%
Other income	916.3	1,027.5	(10.8%)	9.3	10.4	(10.8%)
Share of profit / (loss) of associates	1,282.4	2,397.7	(46.5%)	13.0	24.3	(46.5%)
Total non interest income	20,698.7	19,590.7	5.7%	210.1	198.8	5.7%

Non interest income – consolidated

	PKR in millions			US\$ in millions		
	Q1'14	Q1'13	Var %	Q1'14	Q1'13	Var %
Fee & commission income	3,112.1	2,653.6	17.3%	31.6	26.9	17.3%
Income from dealing in foreign currencies	669.6	416.0	60.9%	6.8	4.2	60.9%
Dividend income	655.4	542.9	20.7%	6.7	5.5	20.7%
Income from dealing in derivatives	68.1	(15.3)	546.2%	0.7	(0.2)	546.2%
Capital gains	716.7	1,006.4	(28.8%)	7.3	10.2	(28.8%)
Other income	261.2	198.7	31.4%	2.7	2.0	31.4%
Share of profit / (loss) of associates	269.7	294.4	(8.4%)	2.7	3.0	(8.4%)
Total non interest income	5,752.7	5,096.7	12.9%	58.4	51.7	12.9%

Administrative expenses – consolidated

	PKR in millions			US\$ in millions		
	FY'13	FY'12	Var %	FY'13	FY'12	Var %
Personnel cost	13,796.3	12,665.1	8.9%	140.0	128.5	8.9%
Premises cost	3,733.8	3,175.2	17.6%	37.9	32.2	17.6%
Depreciation and amortization	1,290.1	1,206.3	6.9%	13.1	12.2	6.9%
Advertisement	485.8	447.9	8.5%	4.9	4.5	8.5%
Communications	3,111.4	2,286.9	36.1%	31.6	23.2	36.1%
Maintenance contracts	1,266.1	1,166.1	8.6%	12.8	11.8	8.6%
Stationery and printing	566.1	533.5	6.1%	5.7	5.4	6.1%
Banking service charges	447.5	402.1	11.3%	4.5	4.1	11.3%
Cash transportation charges	703.5	674.9	4.2%	7.1	6.8	4.2%
Legal and professional charges	926.5	882.1	5.0%	9.4	9.0	5.0%
Office running expenses	96.6	95.9	0.7%	1.0	1.0	0.7%
Travelling	383.9	385.0	(0.3%)	3.9	3.9	(0.3%)
Others	1,762.8	1,637.5	7.7%	17.9	16.6	7.7%
Total	28,570.6	25,558.4	11.8%	290.0	259.4	11.8%

Administrative expenses – consolidated

	PKR in millions			US\$ in millions		
	Q1'14	Q1'13	Var %	Q1'14	Q1'13	Var %
Personnel cost	4,107.8	3,575.7	14.9%	41.7	36.3	14.9%
Premises cost	912.5	852.0	7.1%	9.3	8.6	7.1%
Depreciation and amortization	549.3	537.8	2.1%	5.6	5.5	2.1%
Advertisement	130.6	112.7	15.9%	1.3	1.1	15.9%
Communications	277.8	267.6	3.8%	2.8	2.7	3.8%
Maintenance contracts	319.7	304.2	5.1%	3.2	3.1	5.1%
Stationery and printing	137.6	126.3	9.0%	1.4	1.3	9.0%
Banking service charges	227.2	203.2	11.8%	2.3	2.1	11.8%
Cash transportation charges	124.7	109.7	13.7%	1.3	1.1	13.7%
Legal and professional charges	55.3	68.8	(19.7%)	0.6	0.7	(19.7%)
Office running expenses	120.4	115.3	4.4%	1.2	1.2	4.4%
Travelling	58.1	56.9	2.1%	0.6	0.6	2.1%
Others	356.2	334.0	6.7%	3.6	3.4	6.7%
Total	7,377.1	6,664.0	10.7%	74.9	67.6	10.7%

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