

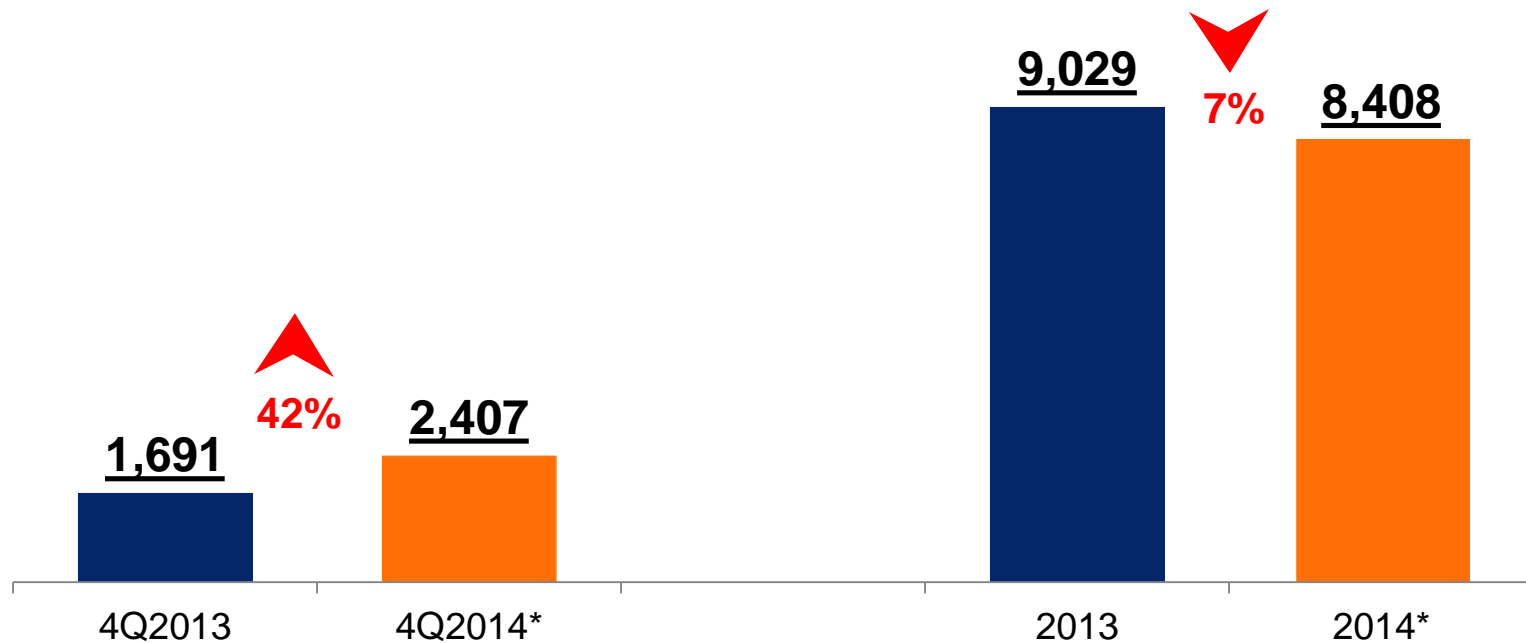
# **FINANCIAL & OPERATING RESULTS**

PERIOD COVERED: FY2014

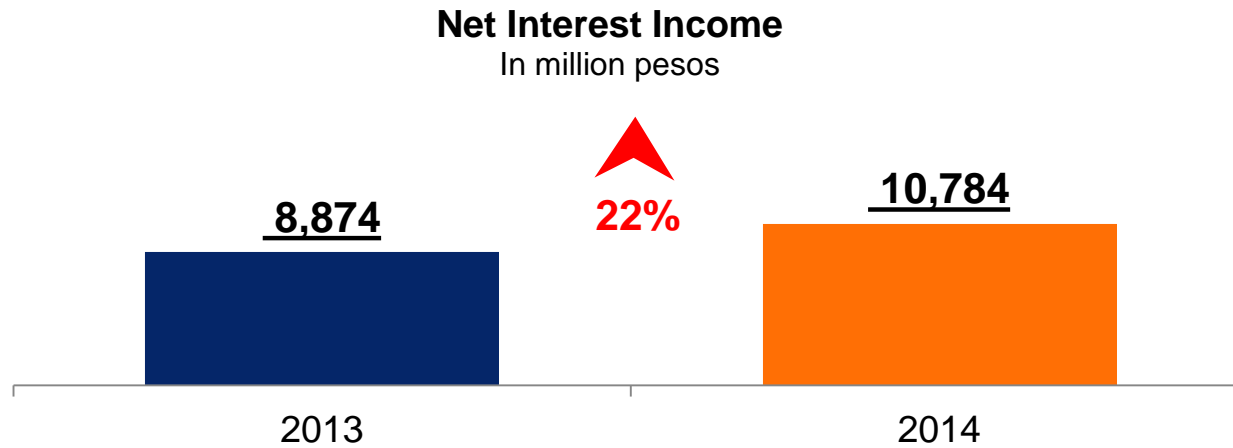
**Justo A. Ortiz**  
Chairman and CEO

## Net income dropped on lower trading gains, amid robust growth in core lending

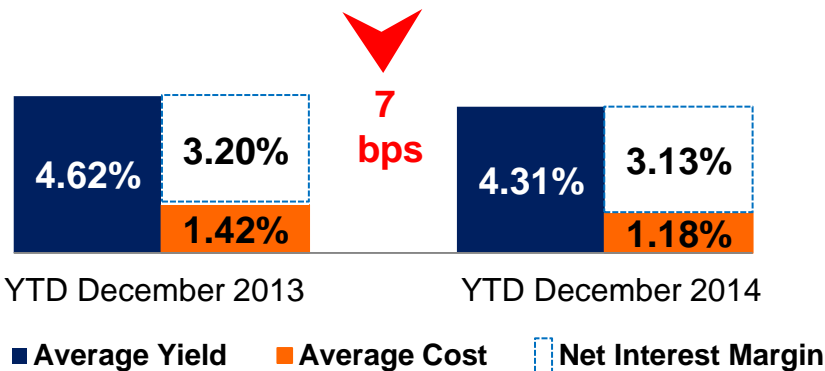
**Net Income**  
In million pesos



# Net interest income registered hefty increase driven by continuous earning asset expansion

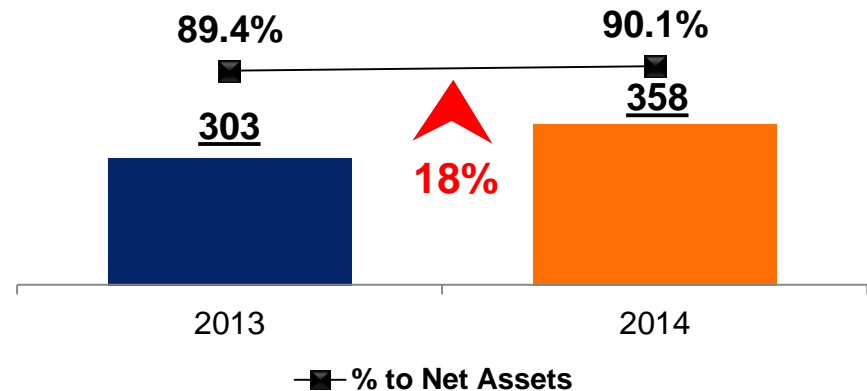


### Net Interest Margin

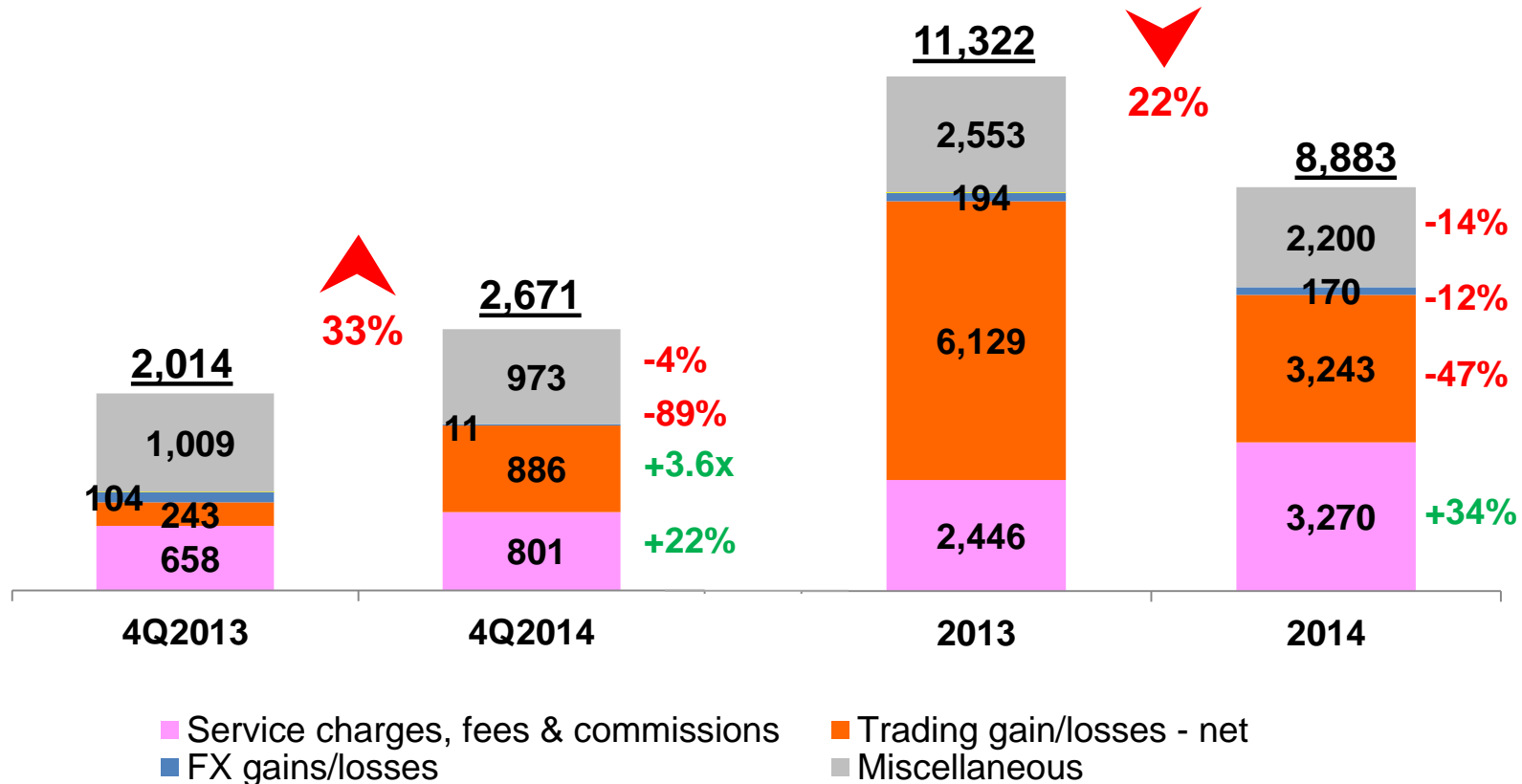


### Earning Asset

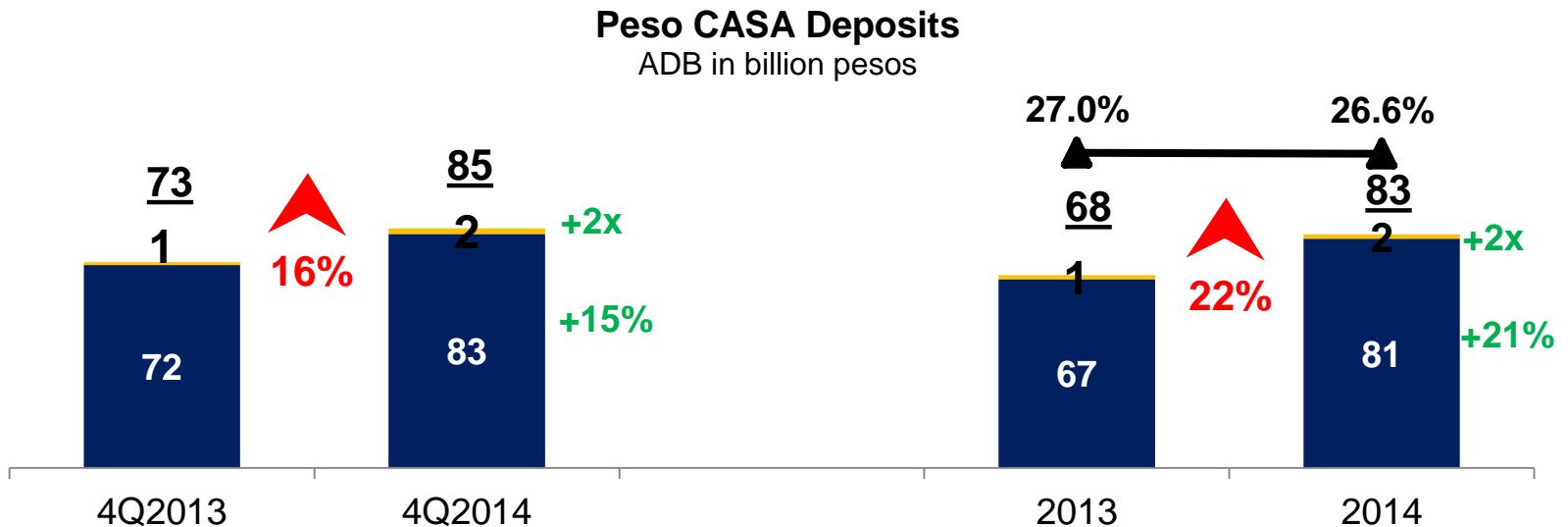
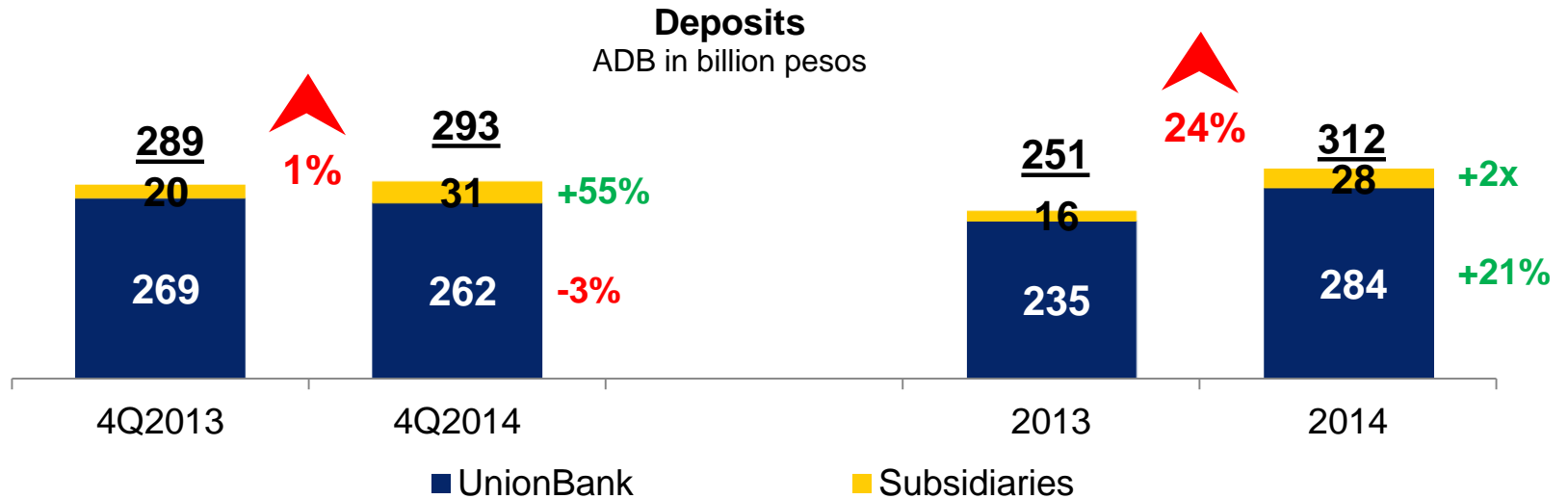
ADB in billion pesos



## Non-interest income narrowed driven by lower trading gains; Fee business partially offset the decrease



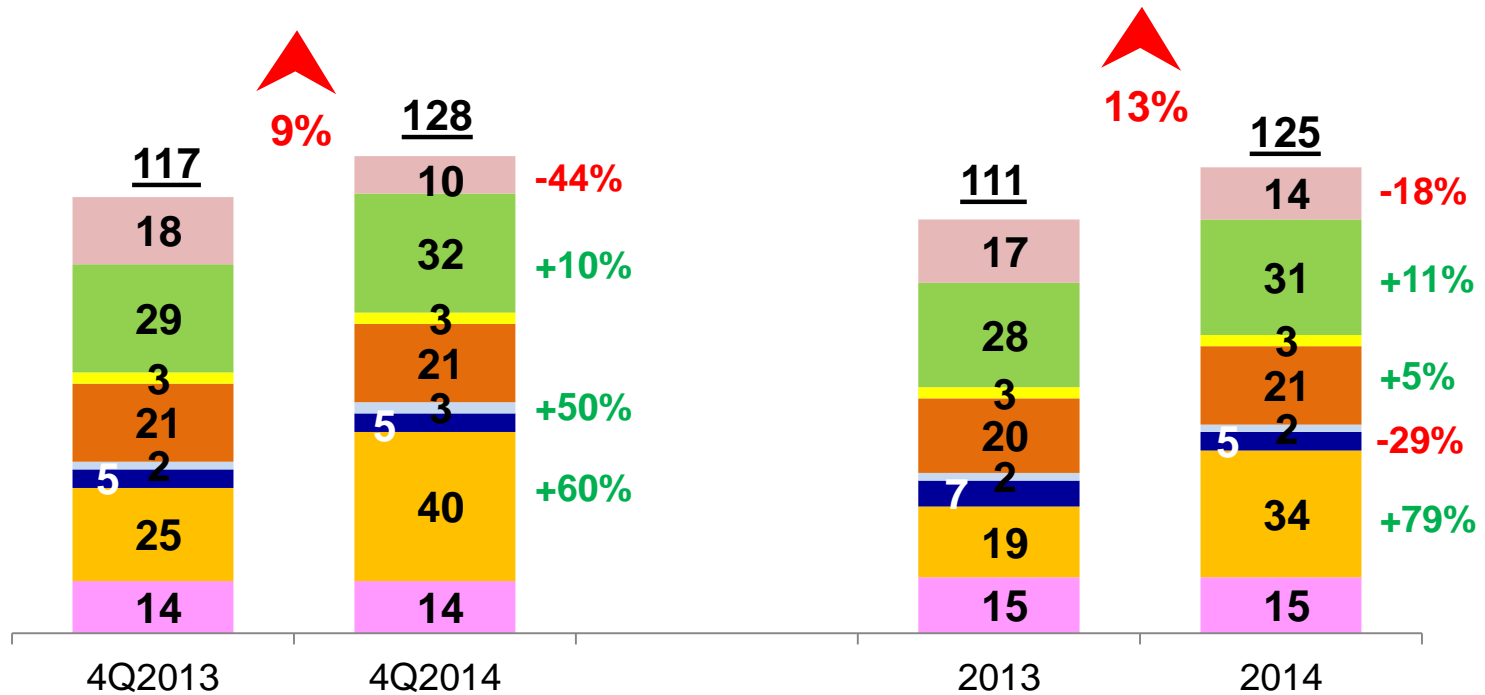
# Deposits exhibited strong growth in view of low-cost build-up



# Credit portfolio expanded on robust growth of salary loans

**Credit Portfolio – Net of Provisions**

ADB in billion pesos



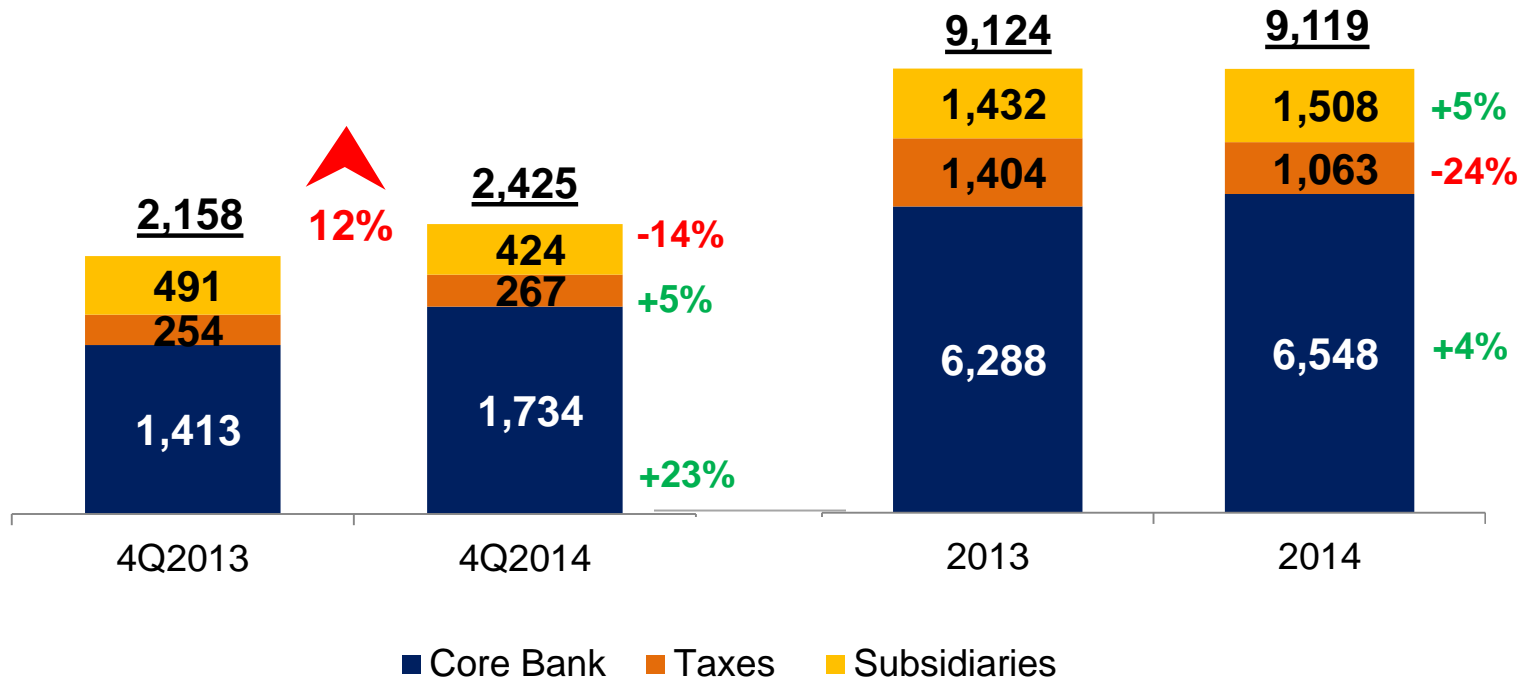
- Mortgage
- Credit Card
- Corporate

- Salary Loans
- Commercial
- Preferreds + Corp. bonds

- Auto Loans
- Business Line

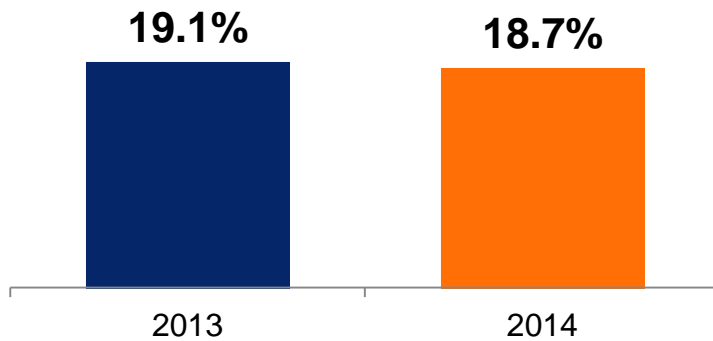
# Operating expenses remained flat despite business expansion

**Operating Expense**  
In million pesos

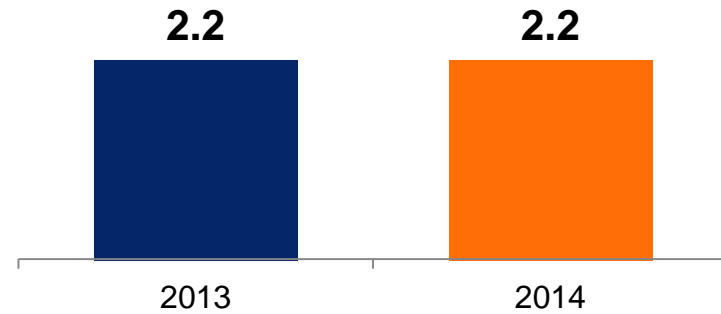


## Key ratios reflected lower earning performance

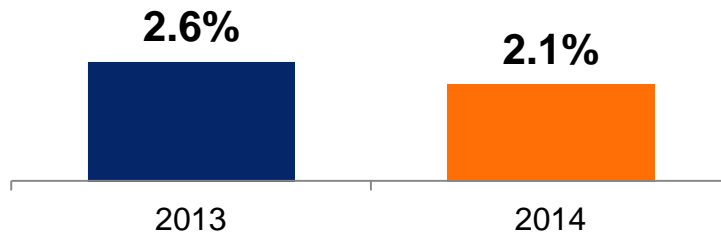
### Return on Equity



### Revenue to Expense



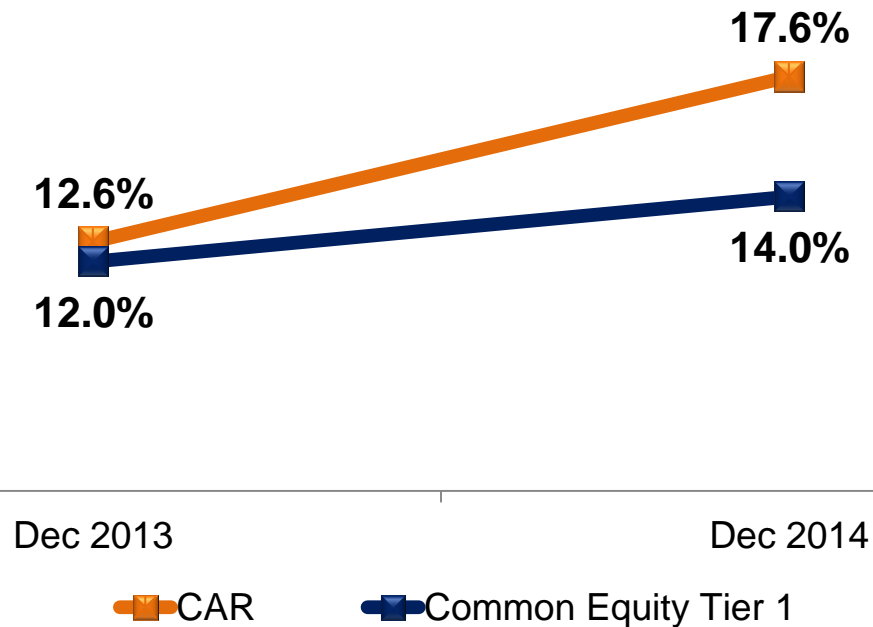
### Return on Average Asset





# Capital ratios remained healthy and well-above regulatory minima

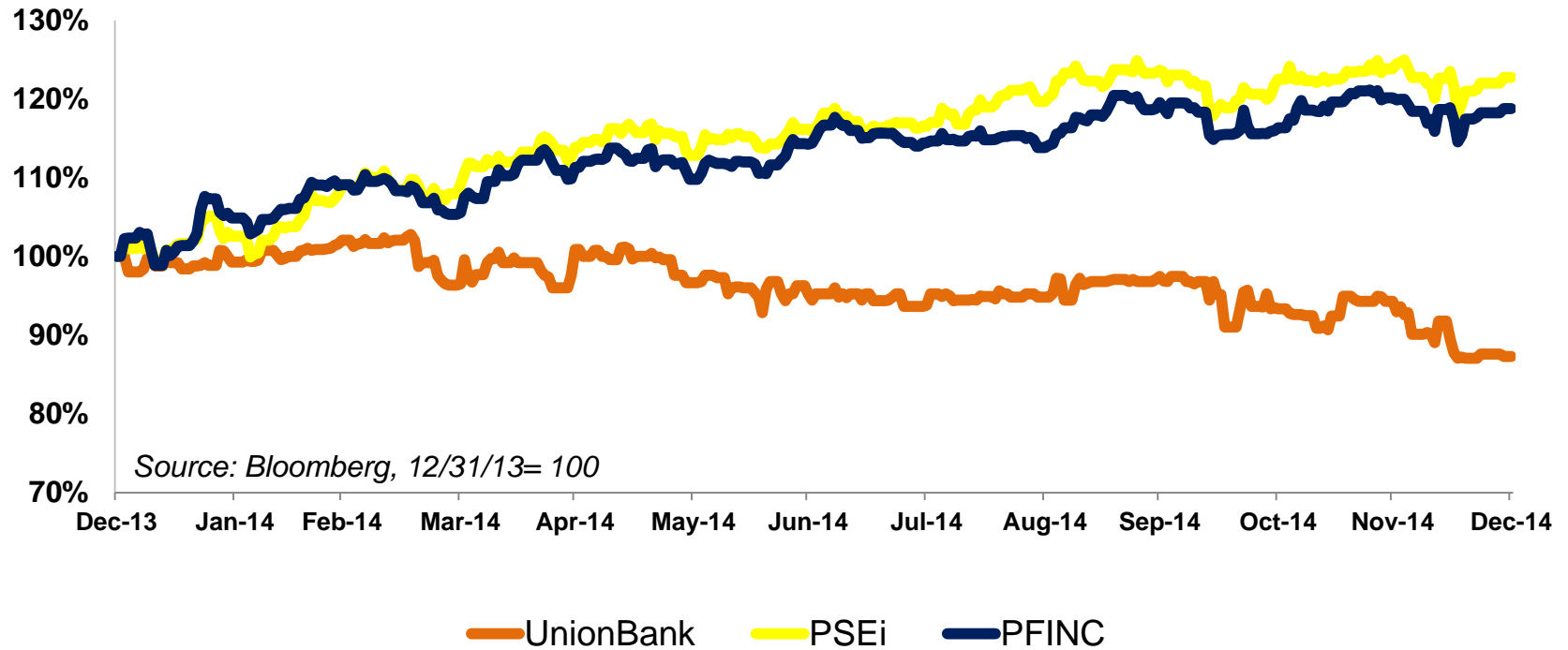
Capital Adequacy Ratios  
Consolidated Basis



# UBP shares trailing behind PSE and Financial indices

## Re-based Stock Performance

12/31/2013 – 12/31/2014



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