

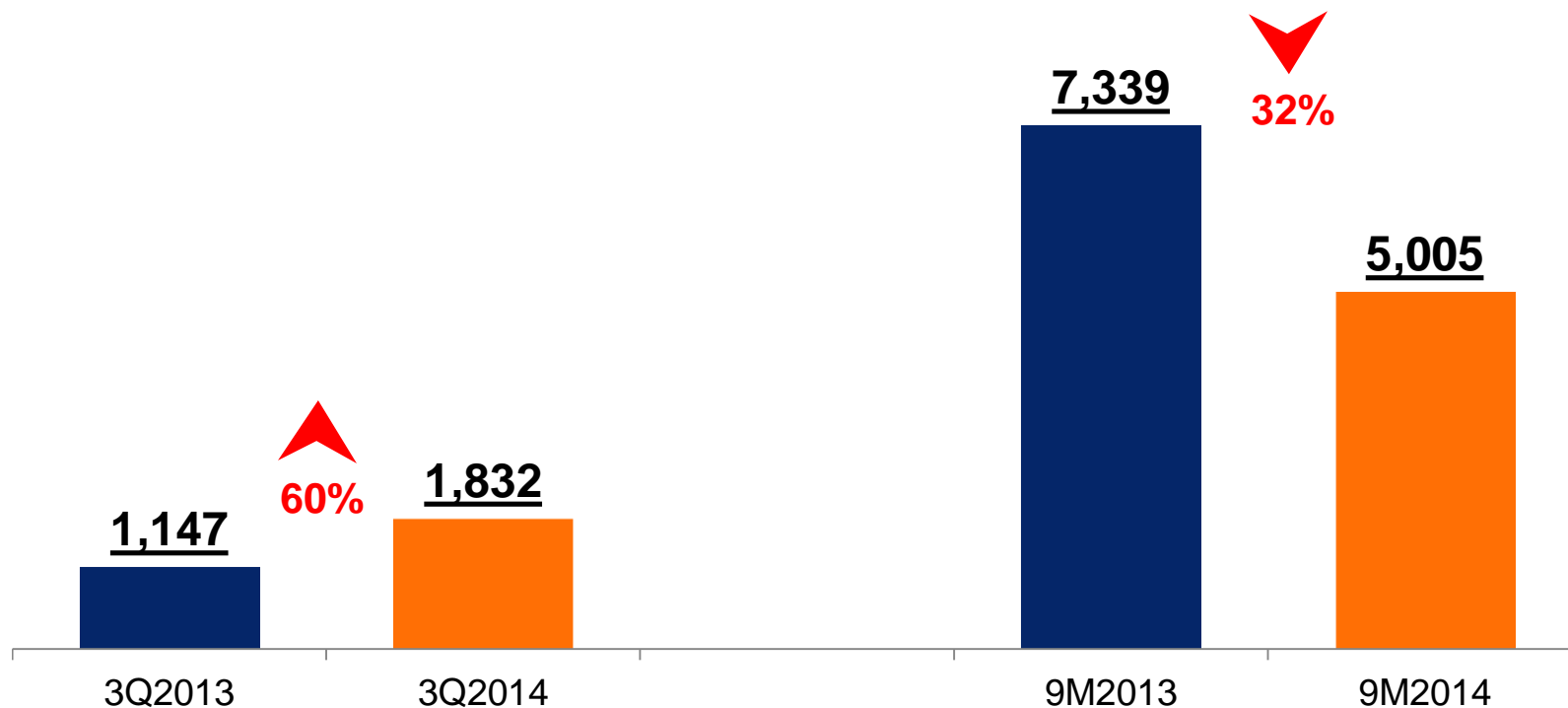
# **FINANCIAL & OPERATING RESULTS**

PERIOD COVERED: 3Q2014 / 9M2014

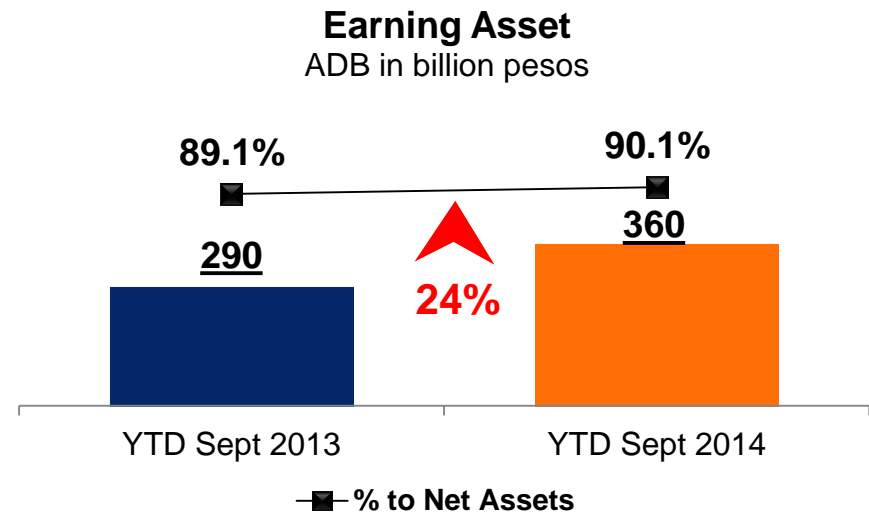
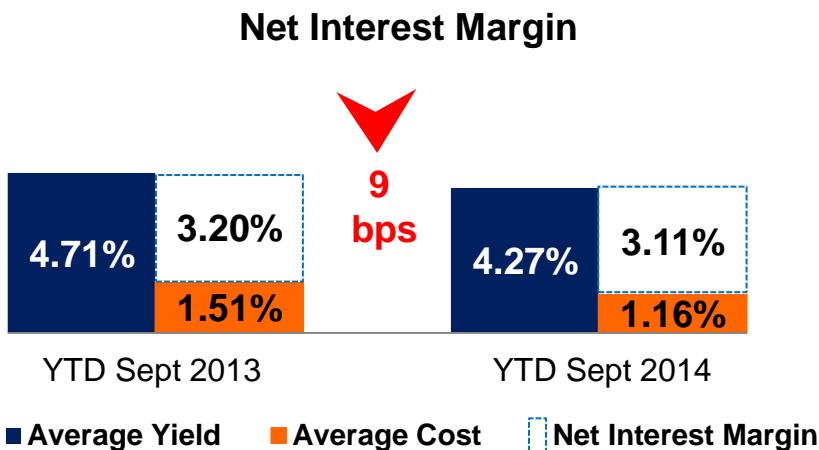
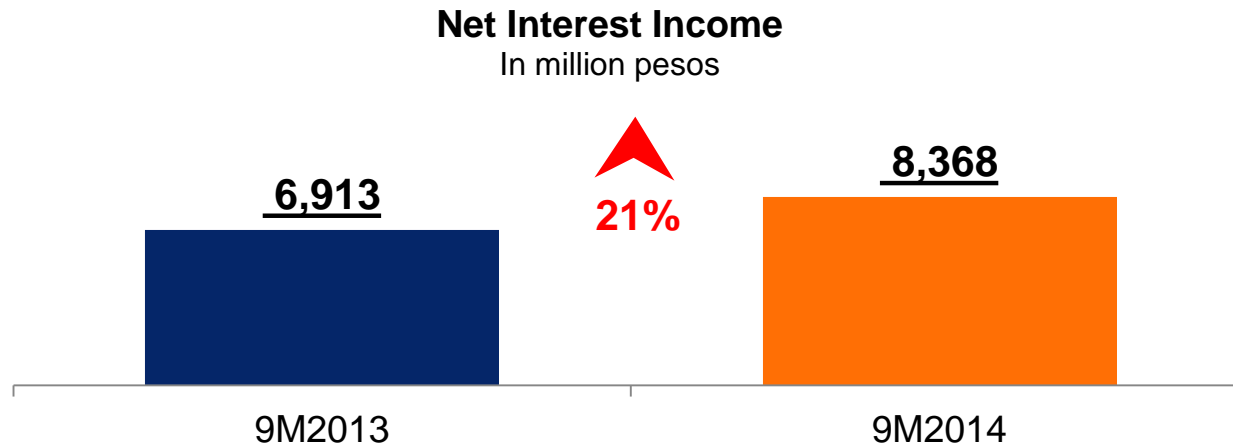
**Justo A. Ortiz**  
Chairman and CEO

## Net income dropped on lower trading gains notwithstanding robust growth in customer business

**Net Income**  
In million pesos

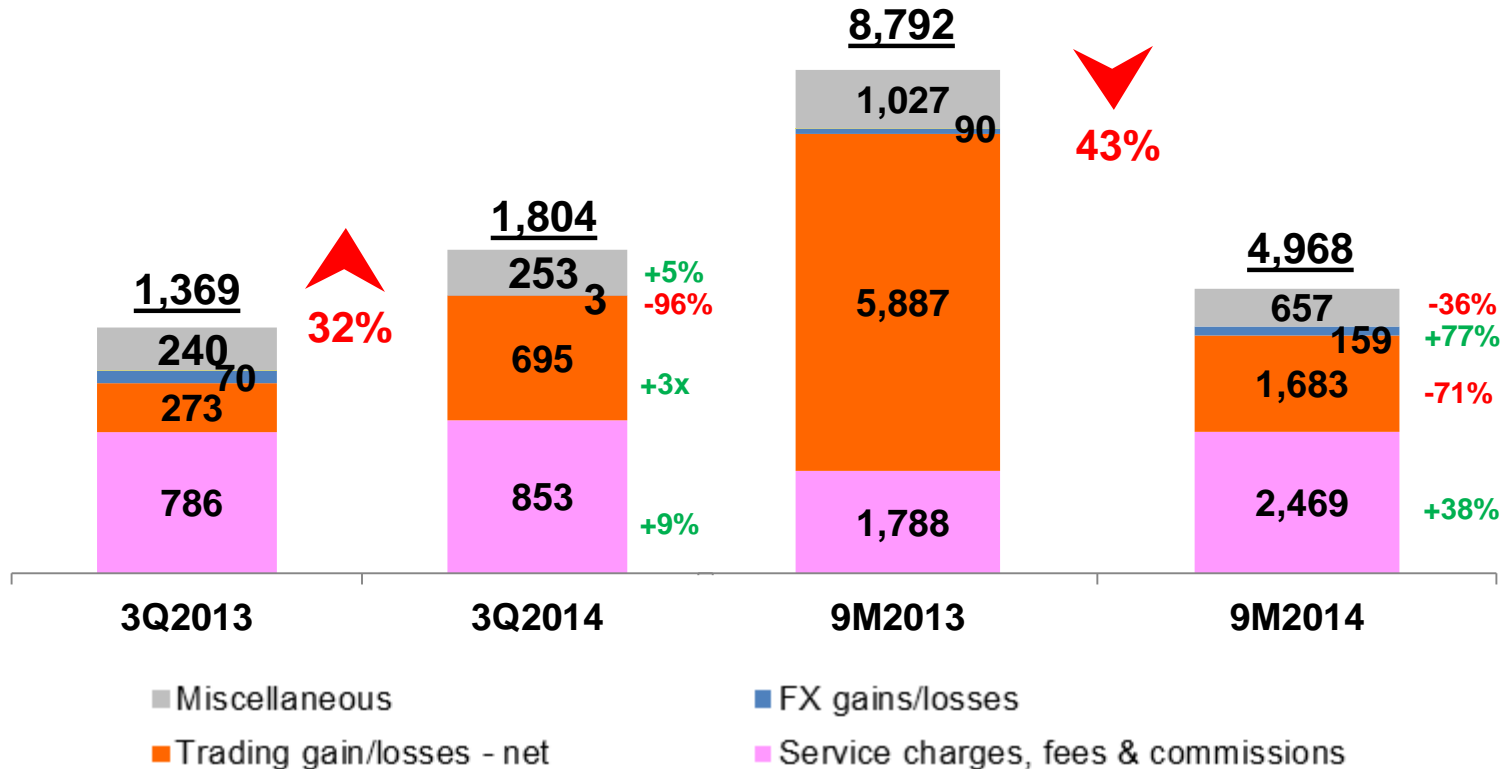


# Net interest income sustained robust growth underpinned by the continuous expansion in earning assets

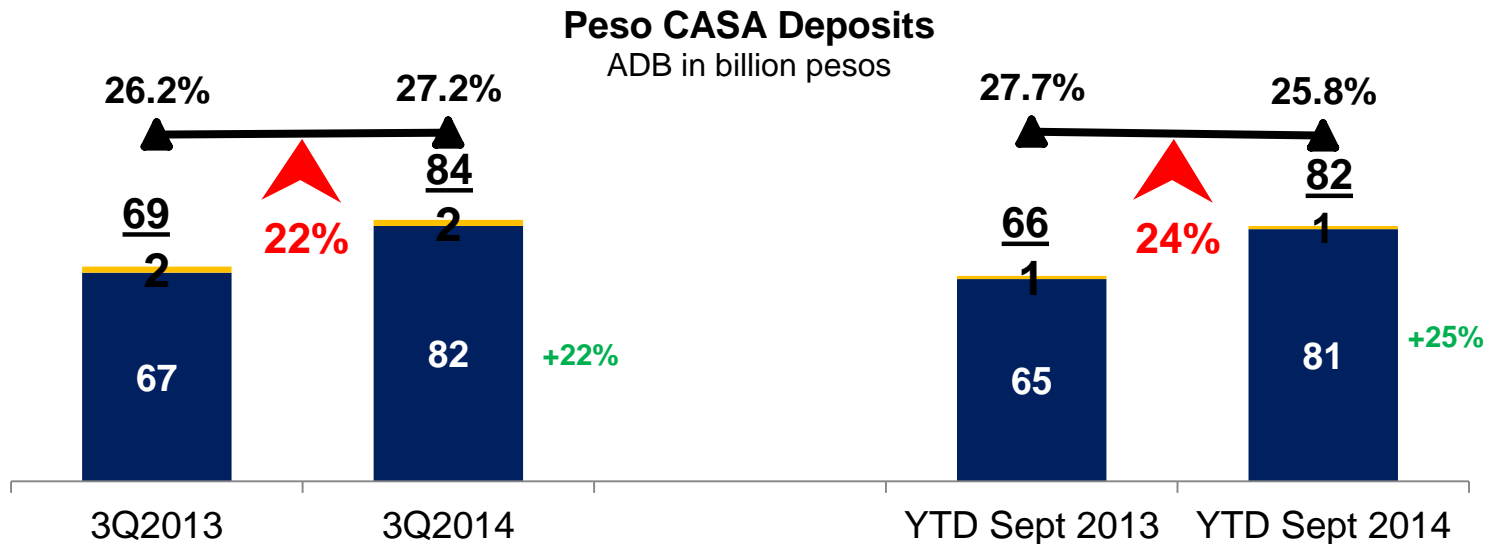
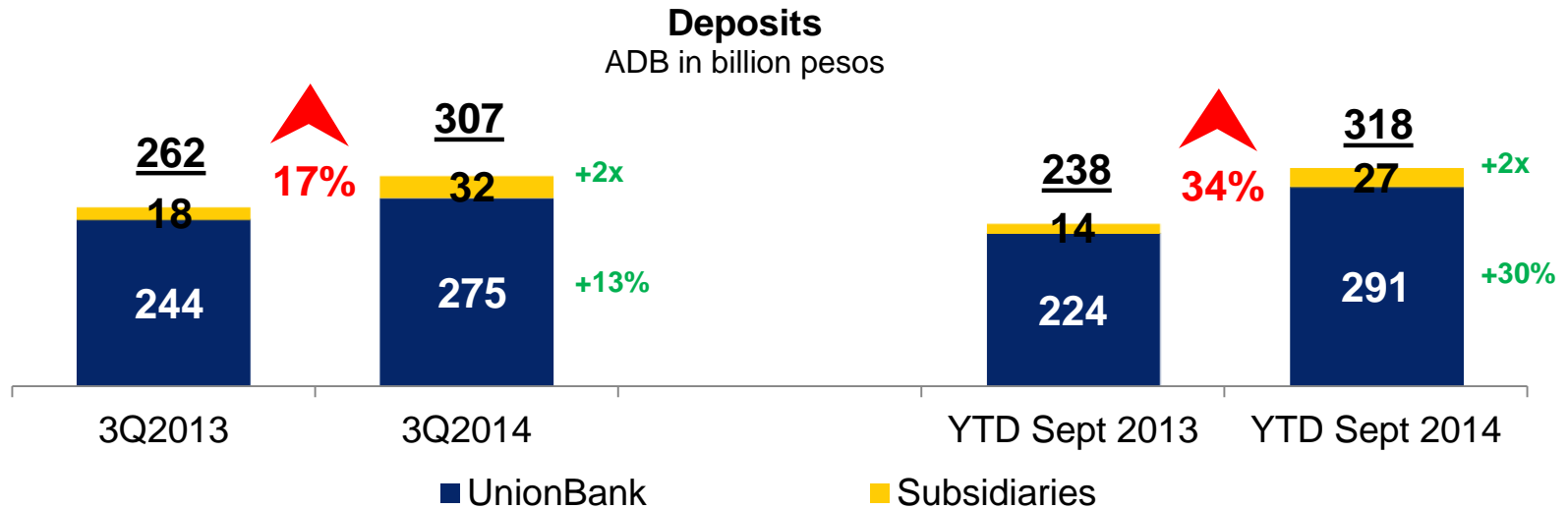


# Non interest income declined from exceptionally high level a year ago

## Non Interest Income In million pesos



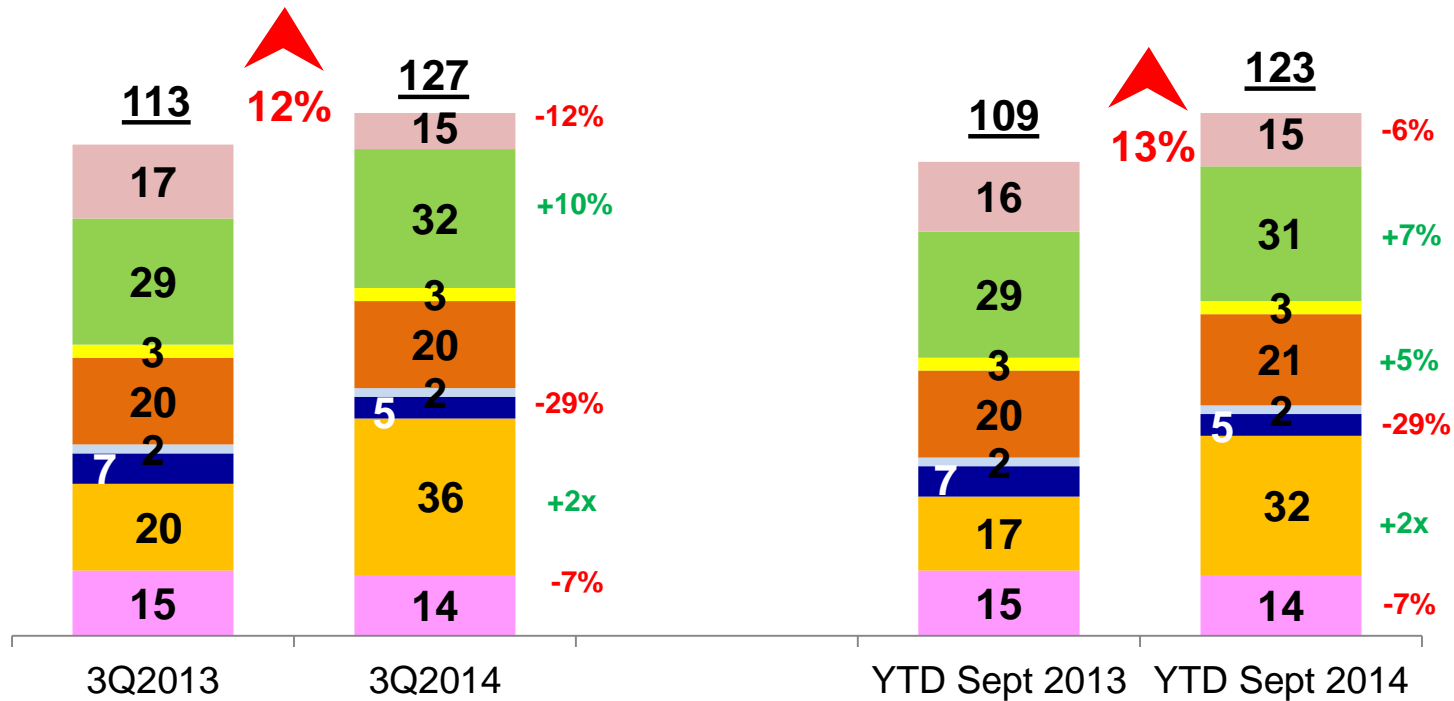
## Deposits continues to exhibit strong growth



# Credit portfolio expansion driven by salary loans

## Credit Portfolio – Net of Provisions

ADB in billion pesos



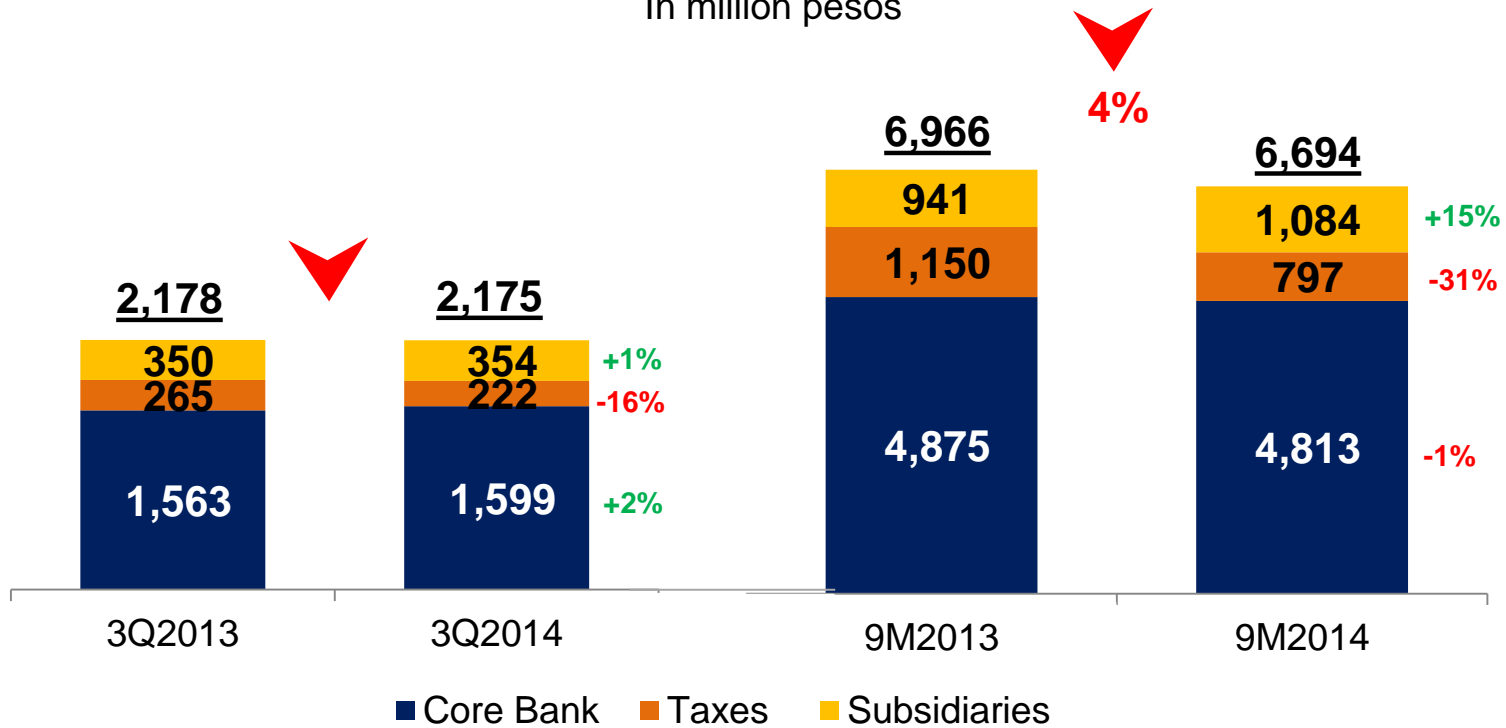
- Mortgage
- Credit Card
- Corporate

- Salary Loans
- Commercial
- Preferreds + Corp. bonds

- Auto Loans
- Business Line

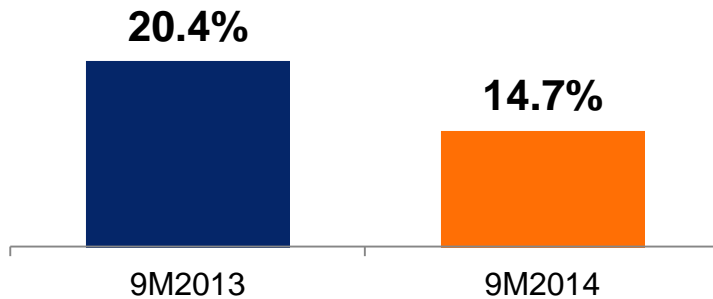
# Operating expenses dropped amidst business expansion

**Operating Expense**  
In million pesos

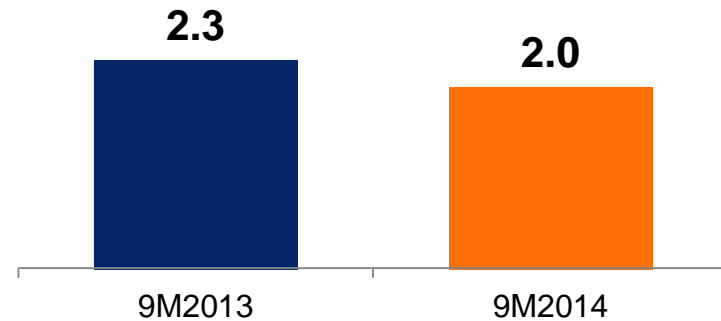


## Key ratios reflected lower earning performance

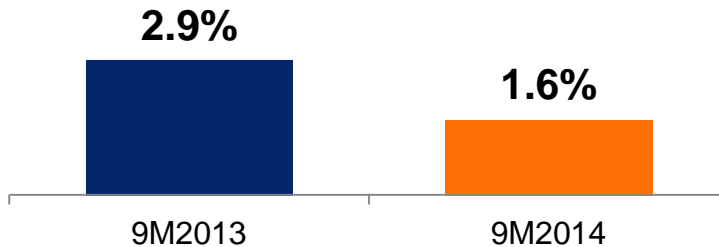
### Return on Equity



### Revenue to Expense



### Return on Average Asset





## Capital ratios remained above regulatory minimums

### Capital Adequacy Ratios Solo Basis



Sept 2013

Sept 2014

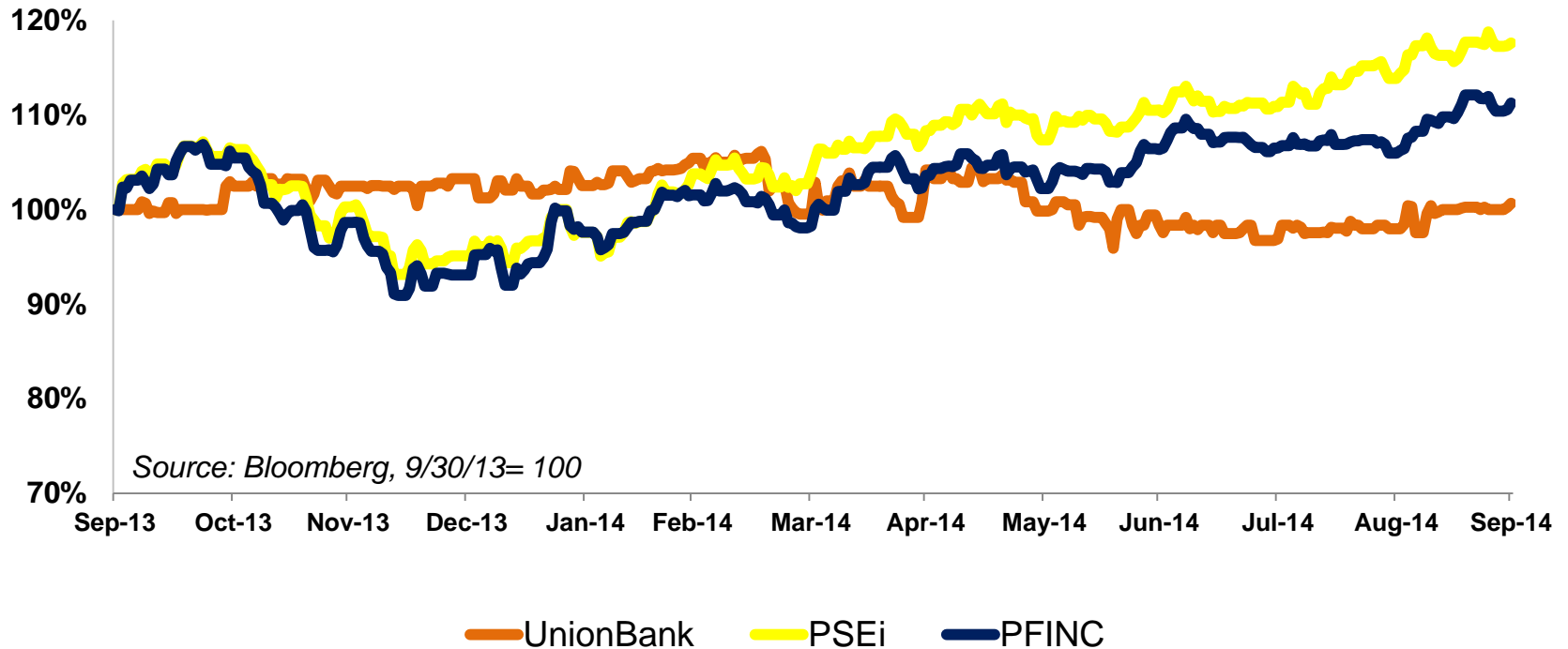
CAR

Common Equity Tier 1

# UBP shares trailing behind PSE and Financial indices

## Re-based Stock Performance

9/30/2013 – 9/30/2014



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