

**Soneri Bank Limited**

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**Corporate Briefing Session April 2026**



**Soneri Bank**

Roshan Har Qadam

## Note About Forward-Looking Statements

This document contains or incorporates by reference “forward-looking statements” regarding the belief or current expectations of Soneri Bank Limited, the Board of Directors, and members of senior management about the strategy, businesses and performance of the Bank.

Such statements are not historical facts; they include statements about our beliefs and expectations and the assumptions underlying them.

Forward-looking statements therefore speak only as of the date they are made, and we undertake no obligation to update publicly any of them in light of new information or future events. By their very nature, such statements involve risks and uncertainties and therefore should not be taken as a direct representation regarding actual future performance.



# Company Brief

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# The Bank – At A glance Dec'25



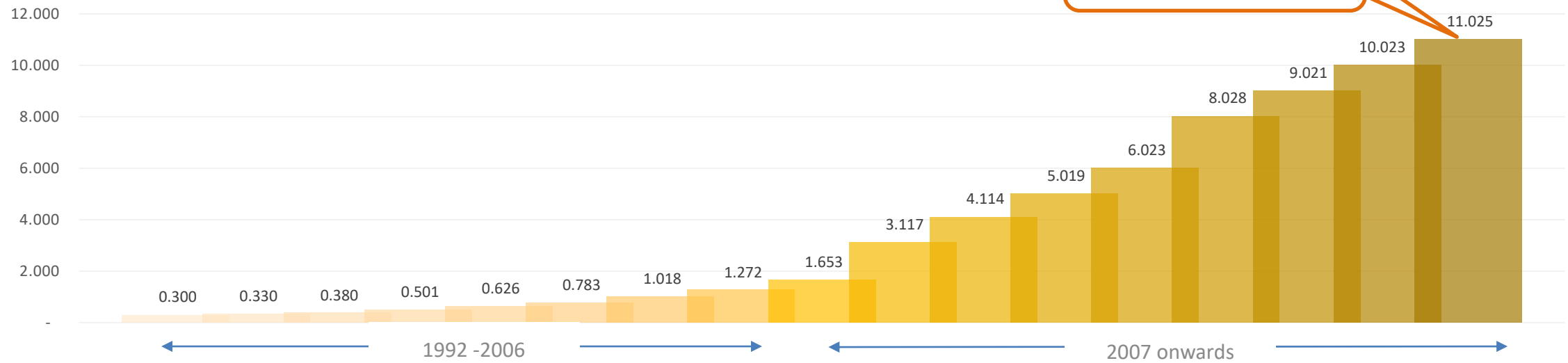
<b>Commencement of Operations</b>	<b>April 1992</b>
<b>Registered Office</b>	<b>Lahore</b>
<b>Major Sponsors</b>	<b>Feerasta Family</b>
<b>Credit Rating (Long Term / Short Term)</b>	<b>AA- / A1+</b>
<b>Branches</b>	<b>670 including 186 Islamic Branches and 15 IBWs</b>
<b>Footprint (Cities Covered)</b>	<b>268 cities/towns in Pakistan</b>
<b>Market Share</b>	<b>1.91% of deposits</b>
<b>Assets</b>	<b>PKR 852bn</b>
<b>Deposits</b>	<b>PKR 689bn</b>
<b>Gross Advances</b>	<b>PKR 222bn</b>
<b>Total Equity</b>	<b>PKR 37bn</b>
<b>Capital Adequacy Ratio</b>	<b>14.88%</b>
<b>Sub-Debt (including Perpetual ADT 1 of Rs. 4 Bn)</b>	<b>PKR 8.0bn</b>
<b>Market Price</b>	<b>PKR 26.66 per share</b>

## **Governance Structure and Profile:**

The Bank's primary sponsors are the Feerasta Family who own majority share in the Bank. The Feerasta Family has diverse commercial interests ranging from manufacturing, exporting, banking and trade financing. The eight-member BoD, with diversified experience, comprises of three independent directors, four non-executive directors (including three members representing Sponsors; one NIT nominee), and the CEO, being the deemed executive director. The Board of Directors is entrusted to provide strategic leadership to the management of the Bank.

# Equity Progression

Our share capital over the years.....



Equity Progression	2021	2022	2023	2024	2025
Book Value per share (Rs)	19.62	19.18	25.95	27.95	33.37
Price to book value	0.49	0.52	0.40	0.63	0.80
Price to Earning Ratio	3.75	5.86	1.91	3.31	6.45
Total Equity (Rs in Bns)	21.64	21.15	28.61	30.81	36.79
Sub Debt (Rs in Bns)	7.0	8.0	8.0	8.0	8.0
Capital Adequacy Ratio	13.82	15.19	18.44	17.69	14.88

# Earnings, Payouts and Key Shareholders' Indicators

Presented below is the Bank's Dividend payout, as compared to the earnings for the relevant year and the market price of the Bank's share.



## Key Shareholders' Indicators

Key Indicators	2021	2022	2023	2024	2025
Cash dividend per share	15%	10%	30%	30%	15%
Earnings Per Share (Rs)	2.59	1.71	5.51	5.35	4.13
Market Value per share - (Rs)	9.71	10.00	10.50	17.72	26.66
Market Value - High during the year (Rs)	11.00	11.00	11.70	18.45	32.98
Market Value - Low during the year (Rs)	8.40	8.50	8.14	9.43	13.96

- Consistent cash dividend payout.
- The Bank has a free float at 330.74 Mn or 30%.
- Our robust performance has led to shares consistently trading at favorable price-to-earnings (P/E) multiples since 2024, reflecting strong investor confidence and market positioning.

# Financial Performance Review –2025

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Soneri Bank

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# Profit & Loss – December 2025

Rs'mn	Dec-25	Dec-24	Growth vs CPLY	
Markup Income	84,375	114,093	(29,718)	-26%
Markup Expense	(57,333)	(89,146)	31,813	-36%
<b>NIM</b>	<b>27,042</b>	<b>24,948</b>	<b>2,095</b>	<b>8%</b>
Fee Income	4,904	4,342	562	13%
FX	1,705	2,067	(362)	-17%
<b>Core Revenue</b>	<b>33,652</b>	<b>31,357</b>	<b>2,295</b>	<b>7%</b>
Capital Gain	1,248	119	1,129	953%
Dividend	145	115	30	26%
Other Income	131	111	20	18%
<b>Non Core Revenue</b>	<b>1,524</b>	<b>345</b>	<b>1,179</b>	<b>342%</b>
<b>Revenue</b>	<b>35,176</b>	<b>31,702</b>	<b>3,474</b>	<b>11%</b>
Operating Expenses	(23,622)	(19,204)	(4,418)	23%
WWF & Other Charges	(602)	(321)	(281)	88%
<b>Non Markup Expenses</b>	<b>(24,224)</b>	<b>(19,525)</b>	<b>(4,699)</b>	<b>24%</b>
<b>Operating Profit</b>	<b>10,952</b>	<b>12,177</b>	<b>(1,225)</b>	<b>-10%</b>
Credit loss allowance / provisions and write offs - net	(654)	(461)	(194)	-42%
<b>PBT</b>	<b>11,606</b>	<b>12,638</b>	<b>(1,032)</b>	<b>-8%</b>
Taxation	(7,049)	(6,737)	(312)	-5%
<b>PAT</b>	<b>4,558</b>	<b>5,901</b>	<b>(1,344)</b>	<b>-23%</b>
CIR	68.9%	61.6%	7.28%	
ETR	60.7%	53.3%	7.4%	
EPS	4.13	5.35	(1.22)	-22.8%

**NII** increased **8%** during the year despite decline in policy rates driven by volumetric growth and lower cost of deposits showcasing banks focus on prudent growth.

**Fee income** up **13%** - **ADC** income has been a contributing factor demonstrating our focus on digitalization and technology.

**Operating Expense** up **23%** mainly driven by the expanding branch network which grew by 101 branches in 2024 along with 126 branches opened during 2025.

**ETR:** 2025 Tax includes windfall tax amounting to **Rs. 1.02 bn** (PAT excl. windfall: **Rs. 5.57 bn**)

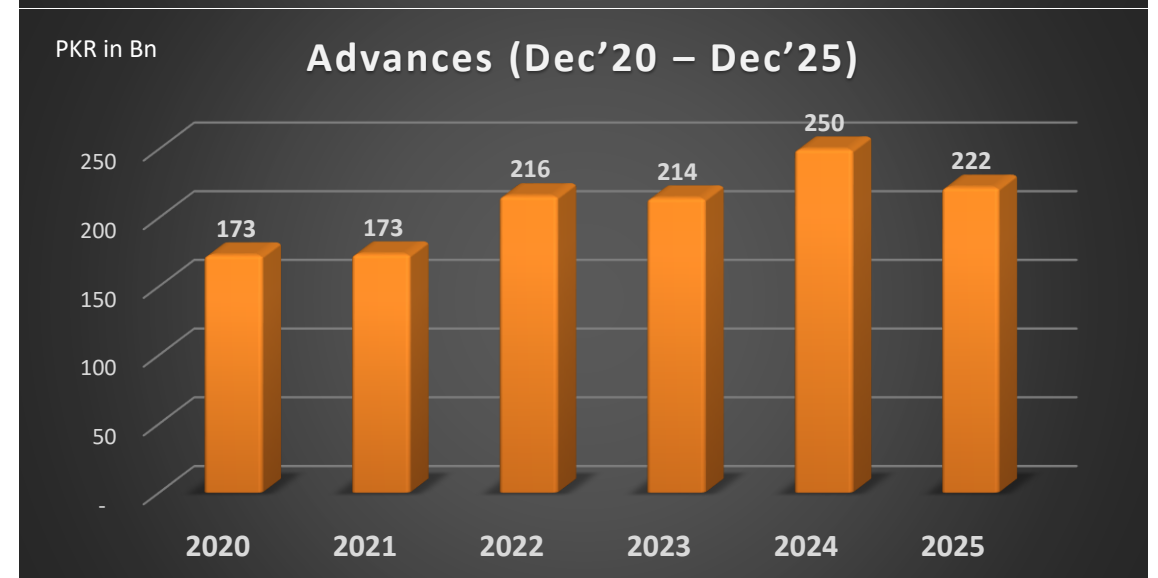
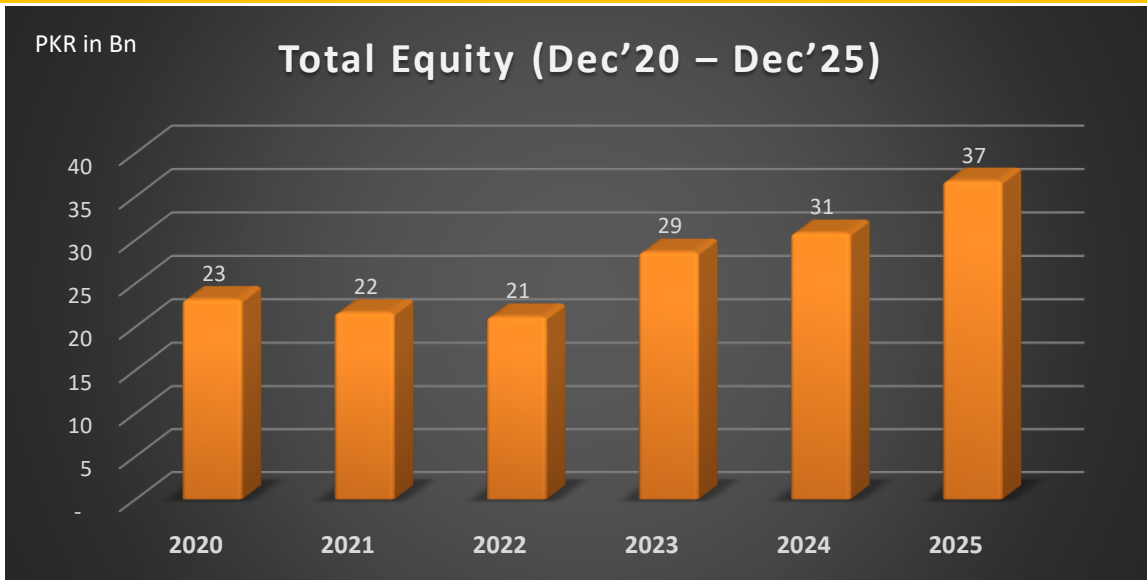
# Balance Sheet – December 2025

	Dec 2025	Dec 2024	Growth vs YE 2024	
	Rs. Mn		Amount	%
Cash & balances with treasury banks	60,333	45,900	14,433	31%
Balances with Other Banks	2,514	3,376	(862)	-26%
Lending to FI	30,598	8,598	21,999	256%
Investment - Net	479,247	384,306	94,942	25%
Advances -Net	214,324	241,738	(27,414)	-11%
Fixed and ROU Assets	27,118	20,985	6,134	29%
Intangible Assets	493	394	98	25%
Other Assets	37,850	34,203	3,647	11%
<b>Total Assets</b>	<b>852,477</b>	<b>739,499</b>	<b>112,977</b>	<b>15%</b>
Bills Payables	17,083	14,762	2,320	16%
Borrowings	61,644	109,373	(47,728)	-44%
Deposits	689,106	543,146	145,960	27%
Lease liabilities	9,771	6,382	3,390	53%
Sub-Ordinated Loans	7,995	7,997	(2)	0%
Deferred Tax Liab. - Net	4,862	2,072	2,790	135%
Other Liabilities	25,228	24,958	270	1%
<b>Total Liabilities</b>	<b>815,690</b>	<b>708,690</b>	<b>107,000</b>	<b>15%</b>
<b>Net Assets</b>	<b>36,787</b>	<b>30,810</b>	<b>5,977</b>	<b>19%</b>
Share Capital	11,025	11,025	-	0%
Reserves	7,225	6,313	912	14%
Surplus/ (Deficit) on Reval. of asset	7,568	4,287	3,281	77%
Unappropriated Profit	10,969	9,185	1,784	19%
<b>Represented By</b>	<b>36,787</b>	<b>30,810</b>	<b>5,977</b>	<b>19%</b>

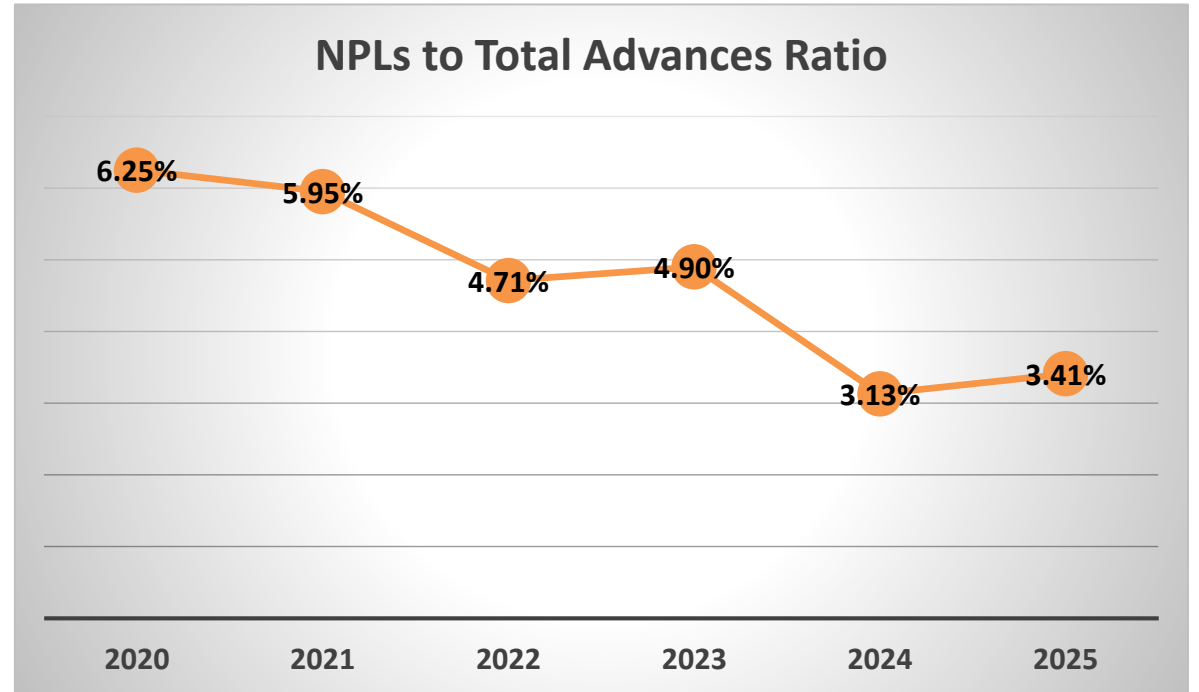
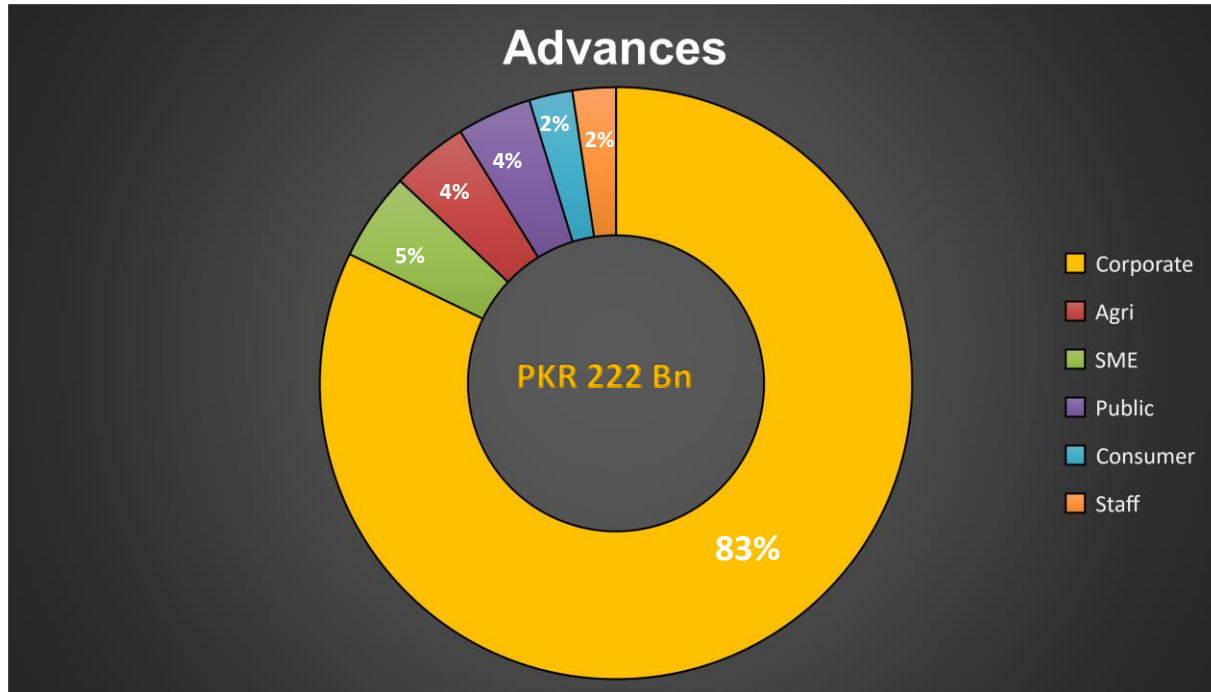
**Investments** increased by **95bn**, mainly funded by growth in the deposits book and reduction in thin priced advances.

**Deposits** growth of **27%** mainly driven by CASA growth of **27% (Rs. 119bn)** maintaining our CASA mix at 82%. The Bank's focus remains on CASA mix improvement and retention of current accounts, whilst ensuring service levels of the highest quality.

# Balance Sheet Growth Over Last 6 Years



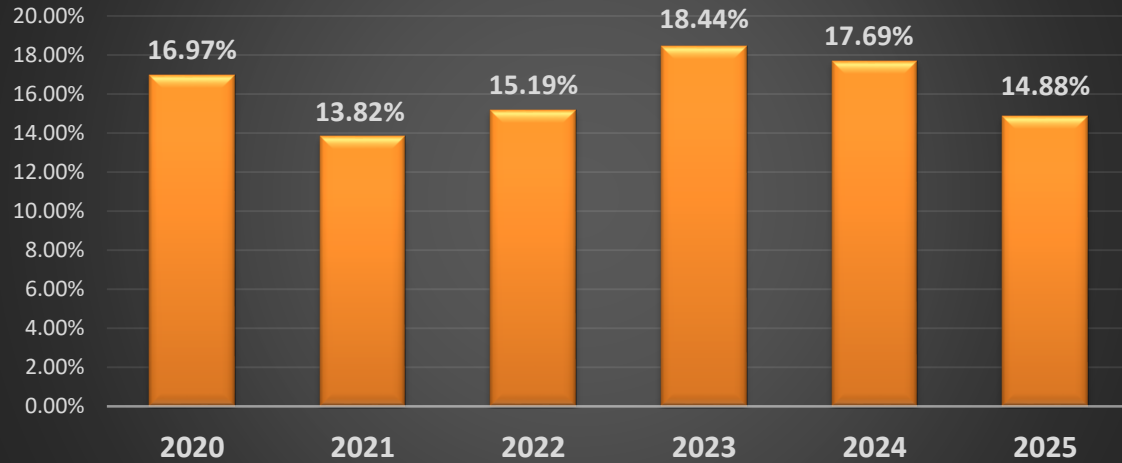
# Segment Wise Portfolio with Improving NPLs



- The Corporate segment accounts for the vast majority of the portfolio, representing **83%** of the total value (over **Rs. 182 billion**).
- The trend in the **NPL to Total Advances** ratio generally shows a **positive downward trajectory** over the analyzed period, despite some minor fluctuations. The overall health of the loan portfolio appears to have improved since 2020.
- The ratio decreased significantly from its highest point of **6.25% in 2020** to **3.41% in 2025**. This halving of the ratio indicates a substantial reduction in the proportion of non-performing loans relative to total advances.

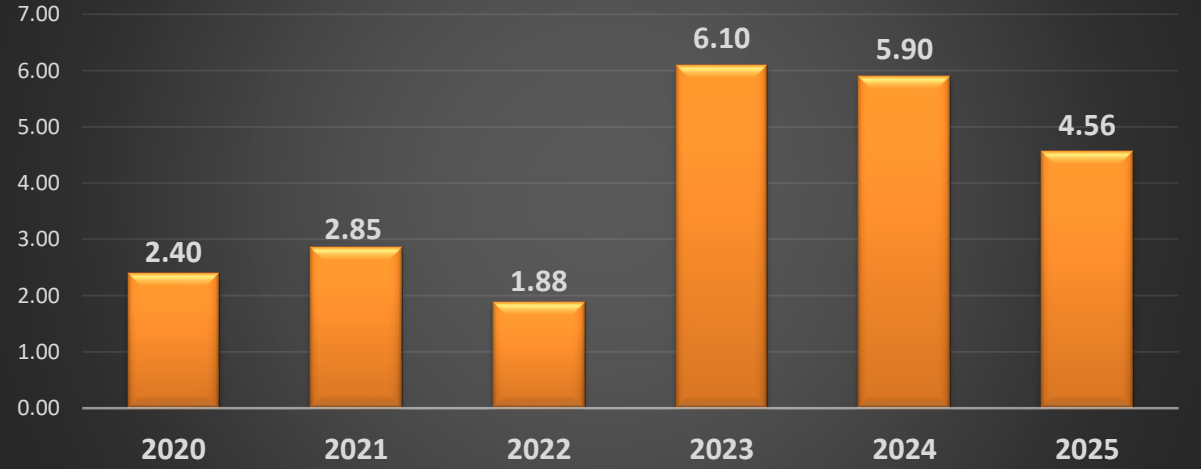
# Trend of Capital Base

## Capital Adequacy Ratio

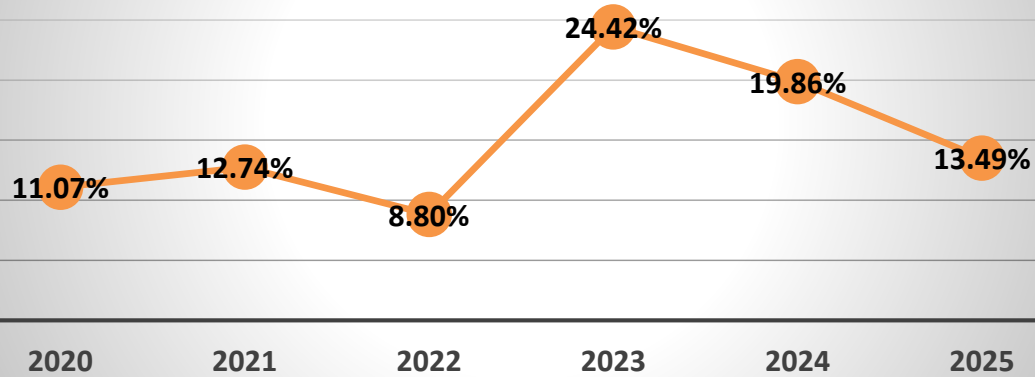


PKR in Bn

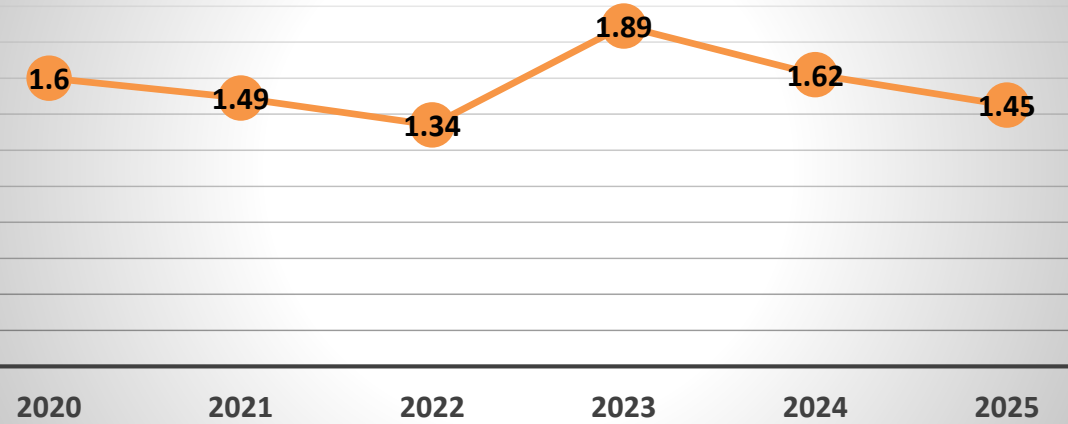
## Profit After Tax



## Return on Equity



## Income to Expense (Excl. Credit Loss)



# Growth Analysis

Investment Portfolio (PKR Mn)	Dec'25	Dec'24	Growth Vs Dec	
PIBs - Fixed	23,509	30,047	(6,538)	-22%
PIBs - Floating	331,992	270,858	61,134	23%
T Bills	67,262	49,898	17,364	35%
Shares & Mutual Funds	582	926	(344)	-37%
TFC's & Sukuks	1,436	2,591	(1,156)	-45%
Ijarah sukuks & Bai Mujjal	44,214	26,960	17,254	64%
<b>Gross Investments</b>	<b>468,995</b>	<b>381,281</b>	<b>87,715</b>	<b>23%</b>
Prov. for diminution	(352)	(255)	(97)	38%
Surplus / (Deficit)	10,604	3,280	7,324	223%
<b>Net Investment</b>	<b>479,247</b>	<b>384,306</b>	<b>94,942</b>	<b>25%</b>

EOP Balances (PKR Mn)	Dec'25	Dec'24	Growth vs Dec	
CA	211,353	165,891	45,462	27%
SA	352,750	279,159	73,591	26%
<b>CASA</b>	<b>564,103</b>	<b>445,050</b>	<b>119,054</b>	<b>27%</b>
TD	125,003	98,096	26,907	27%
<b>Total</b>	<b>689,106</b>	<b>543,146</b>	<b>145,960</b>	<b>27%</b>

## Deposit Mix - EOP

CA	30.7%	30.5%	0.1%
SA	51.2%	51.4%	-0.2%
<b>CASA</b>	<b>81.9%</b>	<b>81.9%</b>	<b>-0.1%</b>
TD	18.1%	18.1%	0.1%

# KEY RATIOS

## PROFITABILITY

Ratios	Dec'25	Dec '24
ROAE%	13.49%	19.9%
ROAA%	0.57%	0.8%
EPS	4.13	5.35
Effective Tax Rate	60.73%	53.3%

## BRANCH PERFORMANCE (PKR m's)

Particulars	Dec'25	Dec '24
Deposit per branch	1,029	998
Revenue per branch	53	58
Cost per branch	36	36
PBT per branch	17	23
Branches	670	544

## ASSET QUALITY

Ratios	Dec'25	Dec '24
Infection %	3.4%	3.2%
Coverage %	96.8%	102.9%



# Key Developments

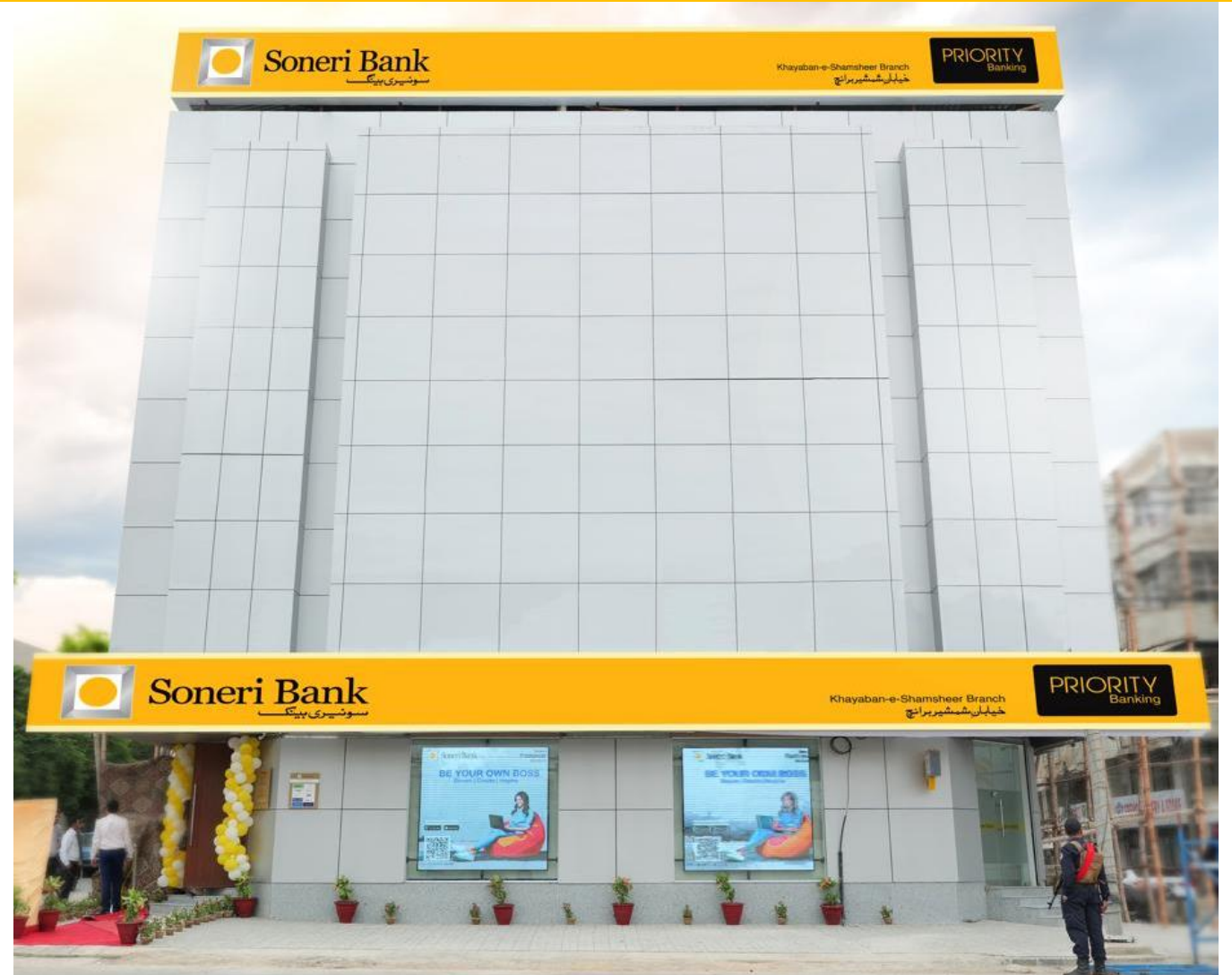
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# Expansion of Branch Network

- **126 new branches** have been added to our network in **2025** taking the total tally to **670**.
- During the year, our retail teams successfully initiated drives to tap market potential and further increase the customer base, with a focus on client conversions, walk-in activations and dormancy reactivation.

## Target for 2026

- Our target for 2026 is to add another **80** branches to our network across Pakistan bringing the number to **750**.



# Branch Network Continues to Expand to **670** Branches (Dec'25)

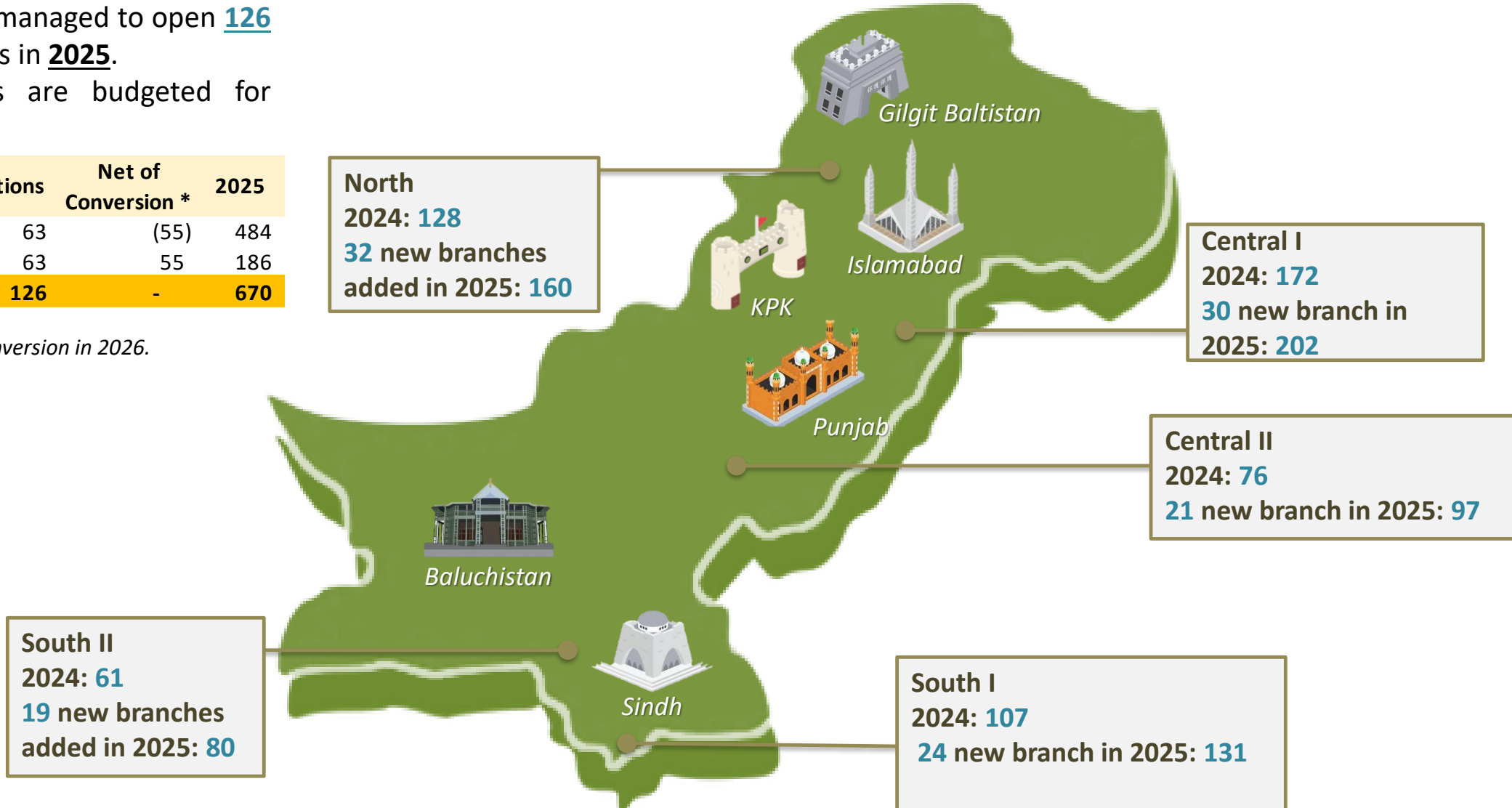


Successfully managed to open **126** new branches in **2025**.

**80** branches are budgeted for **2026**.

Segment	2024	New Additions	Net of Conversion *	2025
Conventional	476	63	(55)	484
Islamic	68	63	55	186
<b>Grand Total</b>	<b>544</b>	<b>126</b>	<b>-</b>	<b>670</b>

\* 25 branches earmarked for conversion in 2026.



# Digital Banking – New Initiatives and Current Product Split

## Channel & Experience

- **WhatsApp Banking** – Revamped UI/UX, new features
- **SMS Banking** – Feature phone accessibility
- **AI Chatbot** – Automated service & engagement
- **Cash Deposit Machines** – Self-service channel
- **Business Now** – Corporate Banking Solution

## Cards Portfolio

- **Corporate Credit Card** – Spend control
- **Female Debit Card** – Lifestyle offering
- **Youth Debit Card** – Financial inclusion

## Payments & Growth

- **P2M Payments** – QR expansion (SBP 10K target)
- **POS Acquiring** – SNBL owned POS acquiring business.
- **E-Payment Gateway** – Ecosystem growth
- **Partnership Banking** – Digital collaborations

## Current Digital Product Split

- Debit Cards
- Credit Card – Pilot Launch
- E-Statements
- SMS Alerts
- Mobile Banking / Internet Banking
- Digital Account Opening
- Raast Payments
- P2M Payments
- 24\*7 Contact Center
- 3<sup>rd</sup> Party POS Acquiring – Zero Cost POS Deployment



# 2025 Product Launches by Retail Banking



- **Soneri Salaana Aamdani Account** – Offering competitive rate of returns help to build substantial deposits to leverage prevailing market investment opportunities effectively.
- **Soneri Monthly Munafa Account** – Offering lucrative rate of returns while enjoying the convenience of monthly profit payment.
- **Soneri SME Current Account** – Simple, affordable banking designed to power your small and medium businesses.

- **Advance Salary Product under Soneri Personal Finance** – Helping salaried individuals in managing their financial needs amidst rising inflation and cost of living.
- **e-Bike Financing under Soneri Personal Finance** – Affordable, green mobility with easy monthly installments for salaried individuals.
- **Soneri Kisaan Current Account** – Hassle-free, zero-balance banking tailored to empower farmers and agri-businesses.

Soneri Bank

Soneri SME Current Account

Introducing **SME Current Account**  
Your Partner in Business Success

Digital Payment Services/ POS Machines

Cash Management Services

Unlimited Transactions

25% Waiver on processing fees of SME financing

Terms & Conditions Apply

# Strategic Alliances During 2025

During the year 2025, Soneri Bank successfully entered into **strategic business alliances** with key partners to enhance its service offerings and market reach.

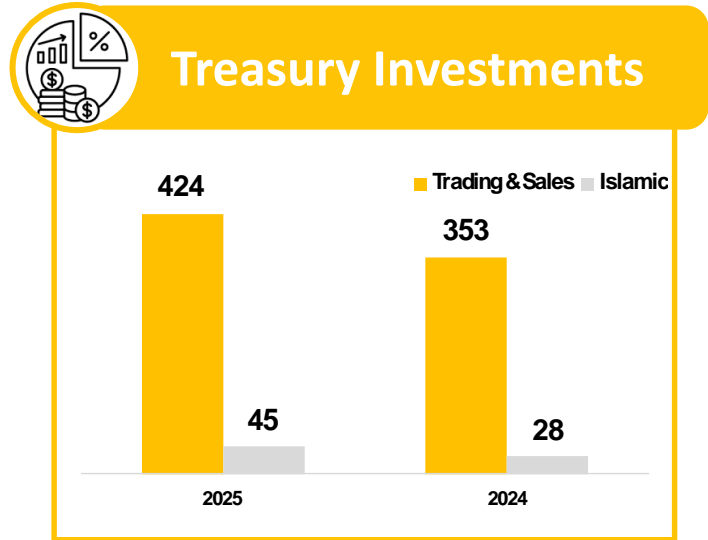
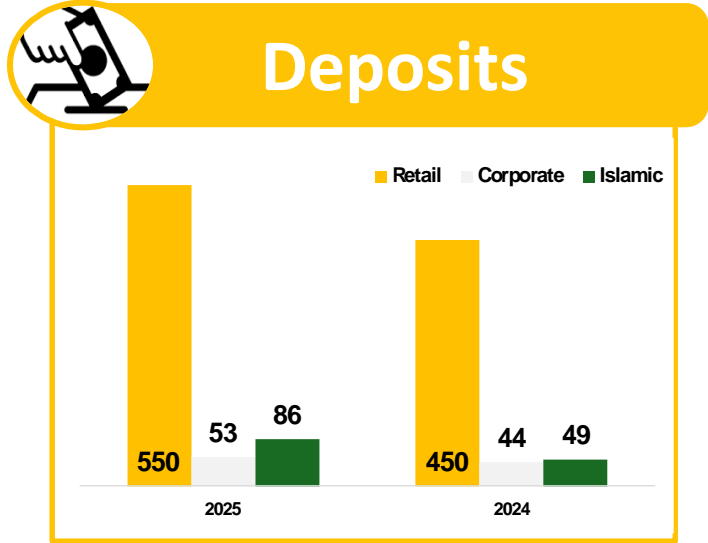
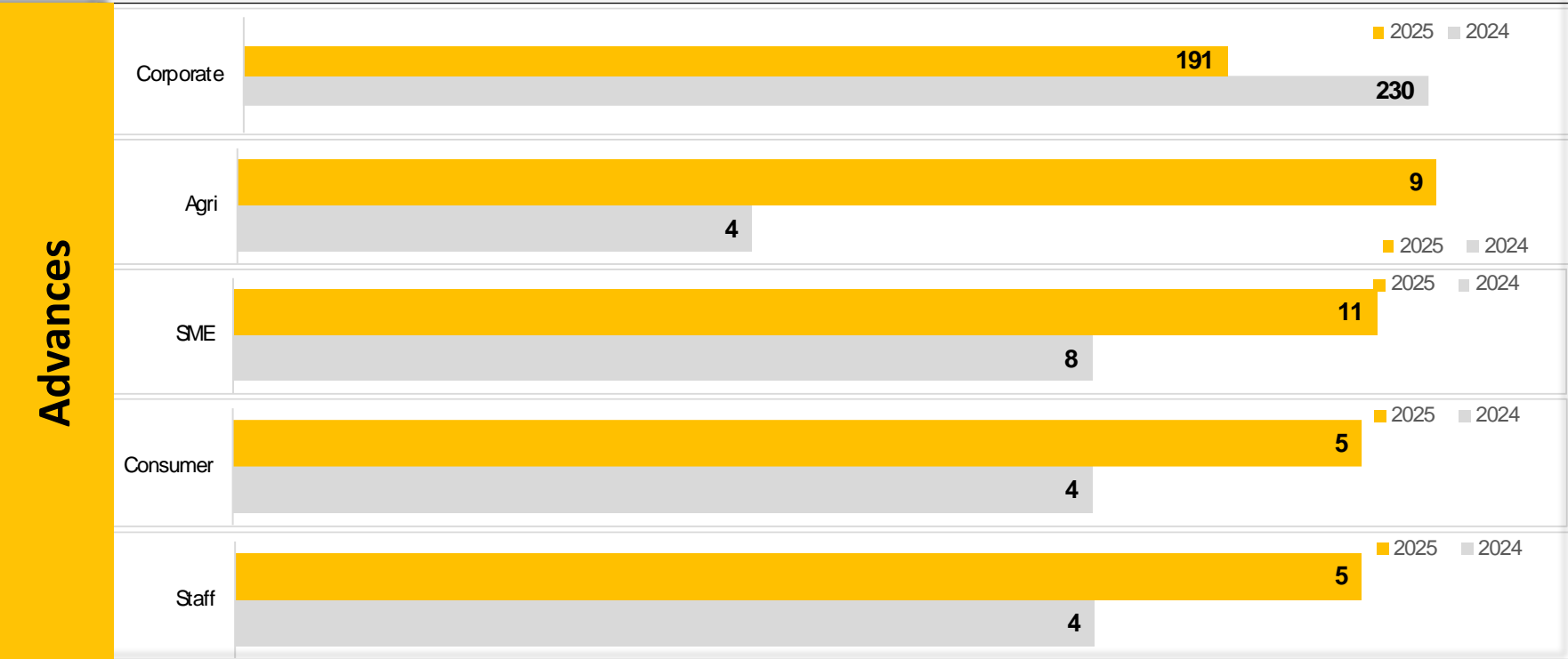
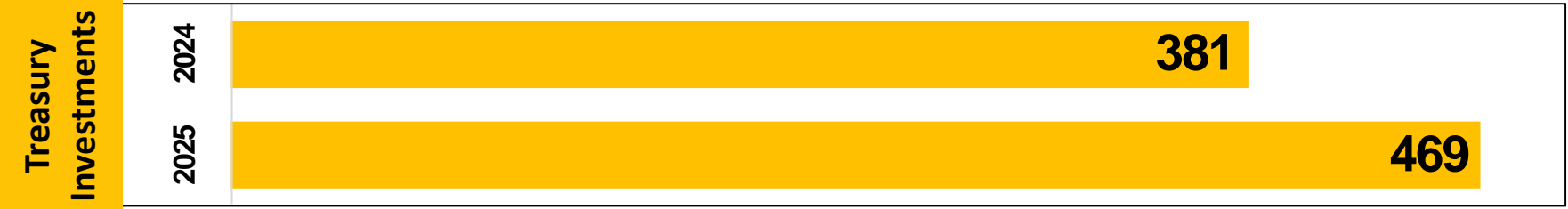
- Jetour Pakistan
- MG Pakistan
- Ghandhara Automobiles Limited
- Inverex
- Changan
- Deewan Motors



The advertisement features a central image of a smiling man in a dark suit and tie, with his arms crossed. Above him, the text reads "PARTNERSHIPS THAT POWER PROGRESS". To the left of the man is the Soneri Bank logo and name. To the right are logos for "34 Years with USA, Thailand" and "TOGETHER WE CREATE ROSHAN EXPERIENCES". Below the man, the text states: "In Corporate & Investment Banking, we work as partners to empower businesses and institutions. From financing and trade services to tailored investment solutions, our team ensures your growth journey is stable and progressive. When businesses thrive, communities flourish." At the bottom, it says "Roshan Pakistan, Roshan Hum." and "Together, We Create Roshan Experiences."

# Segment Information – December 2025

PKR in Bn



# Key Revenue Drivers

**Low-Cost Deposit Growth:** Driving balance sheet expansion and earnings via higher advances & investment income.

**Yield Optimization:** Targeted growth in higher priced corporate & SME segments with disciplined risk pricing.

**Revenue Diversification:** Increasing non-markup income through trade, ADC channels, and fee driven transactions.

**Operational Efficiency:** Process improvements, digitization, and branch optimization to unlock higher revenue potential.

**Distribution Expansion:** Branch network growth to drive NTB acquisition, complemented by ADC enhancements for deeper customer engagement.

# Key Business Risk

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Soneri Bank

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# Key Business Risk

Business Risk Category	Risk Indicators	Risk Mitigation
<b>Credit Risk</b>	Credit Risk is the risk of loss to the SNBL as a result of failure by a client or counterparty to meet its contractual obligations when due. Exposure to credit risk for the bank arises primarily from financing and investing activities.	<ul style="list-style-type: none"> <li>•The Bank maintains a prudent credit risk management framework, supported by stringent credit appraisal, approval, and monitoring processes.</li> <li>•Active recovery and resolution of legacy NPLs through dedicated recovery teams and negotiated settlements.</li> <li>•Maintaining adequate provisioning levels in compliance with SBP Prudential Regulations and IFRS 9.</li> <li>•Portfolio diversification and sectoral exposure limits are actively monitored to contain asset quality risks.</li> </ul>
<b>Liquidity Risk</b>	Liquidity risk is the potential inability to meet contractual and contingent financial obligations, either on or off-balance sheet, as they become due. Primary liquidity objective of the Bank is to provide adequate funding for businesses throughout market cycles, including periods of financial stress.	<ul style="list-style-type: none"> <li>•Continued focus on improving CASA mix through branch expansion, digital channels, and targeted deposit campaigns.</li> <li>•Maintaining liquidity buffers through high-quality liquid assets (HQLA) and compliance with SBP Liquidity Coverage Ratio (LCR) requirements and Net Stable Funding Ratio (NSFR) requirements.</li> <li>•Diversification of funding sources to reduce concentration risk.</li> </ul>
<b>Capital Risk</b>	Capital risk the risk that a bank's available capital falls below the minimum level required by the SBP.	<ul style="list-style-type: none"> <li>•The Bank maintains a strong capital base, with Capital Adequacy Ratio (CAR) comfortably above the regulatory minimum.</li> <li>•Capital planning is aligned with the Bank's growth strategy and risk appetite.</li> <li>•Ongoing internal capital generation and conservative risk-taking support the Bank's ability to absorb potential losses and sustain business growth</li> </ul>
<b>Market / Interest Risk</b>	Market risk is the risk that the value of on and off-balance sheet positions of a financial institution will be adversely affected by movements in market rates or prices such as interest rates, foreign exchange rates, equity prices and / or commodity prices resulting in a loss to earnings and capital.	<ul style="list-style-type: none"> <li>•Active Asset-Liability Management (ALM) to manage repricing gaps and interest rate sensitivity.</li> <li>•Diversification of earning assets and gradual increase in non-interest income to reduce exposure to rate volatility.</li> <li>•Regular monitoring through ALCO in line with SBP guidelines.</li> </ul>
<b>Tax / Regulatory Risk</b>	Higher effective tax rate affecting net profit.	<ul style="list-style-type: none"> <li>•The Bank closely monitors changes in regulatory and taxation frameworks impacting the banking sector.</li> <li>•Compliance with SBP regulations and applicable laws remains a priority.</li> <li>•Engagement with PBA forum and adherence to evolving SBP and Government regulations.</li> </ul>

# Going Forward

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# Going Forward – 2026 Outlook

- **Balance Sheet Growth:** Focus on quality-led and risk-adjusted growth by focusing on low-cost deposits, CASA growth and stable funding. Selective growth in priority sectors, **SME** and **Islamic financing** portfolios.
- **Cost discipline:** Improved **cost-to-income ratio** through process automation, rationalization of branch operations, and greater use of digital channels.
- **Leadership depth and specialized skills:** Development of Islamic banking expertise as conversions continue. Enhancements in Digital Banking, Risk Management, Compliance and Shariah governance.
- **Islamic Banking Transformation:** Focusing on new and conversion of branches with focus on product diversification in Islamic banking to support revenue growth. Strengthening shariah compliance and risk frameworks.
- **Consistent and Sustainable Returns:** Focus on improving profitability through better capital allocation, margin management, controlled cost growth. Strengthening market confidence through transparency and governance.

- **Customer Experience and Ecosystem Expansion:** Focusing on enhanced customer acquisition and retention via Digital onboarding, Cross-selling and Improved service turnaround times. Focusing on deepening relationships rather than only volume growth
- **Upgrade of Core Banking System:** The Bank will upgrade from R16 to the latest release, moving from a legacy framework to a modern, open banking platform. By adopting the latest release, we will be able to offer new products, including focus on Islamic Banking and related products with enhanced features. The latest version will ensure that the Bank stays at par with global regulatory and financial standards. This upgrade is a vital step in making the Bank more agile, efficient, and future-enabled.
- **Introduction of Visa Credit Card:** The Bank has pilot launched Soneri Credit Card. The roadmap includes a Visa Credit Card suite, a key move to grow our retail business and increase high-margin revenue. By partnering with the world's leading payment network, we will provide our customers with global acceptance and premium rewards. This launch allows us to compete for the affluent market, drive new customer sign-ups, and offer a modern, digital-first credit experience that strengthens our brand loyalty.

## Questions & Answers

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**Registered Office:**

2nd Floor, 307

Upper Mall Scheme, Anand Road, Lahore – 54000, Pakistan

Tel: (042) 35713101-04

**Central Office:**

10<sup>th</sup> Floor, PNSC Building,

M.T. Khan Road, Karachi – 74000, Pakistan

Tel: (021) 111-567-890



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