



PRESS RELEASE

JCR-VIS REAFFIRMS NBP AAA/A-1+ RATING

Karachi: JCR-VIS Credit Rating Company (JCR-VIS) has reaffirmed the entity ratings of National Bank of Pakistan (NBP) at 'AAA/A-1+' (Triple A/A-One Plus) with 'Stable' Outlook.

Ratings assigned to NBP are driven by the bank's prominent position in the Pakistani banking sector, as reflected in sizeable market share of deposits. Ratings also derive support from the bank's healthy capitalization levels and adequate liquidity profile.

Majority ownership of the bank rests with the Government of Pakistan (GoP) in addition to which security of deposits is also guaranteed under the Banks' Nationalization Act. Moreover, NBP handles treasury transactions for the GoP as an agent to the State Bank of Pakistan.

Alongside corporate exposures, the bank's consumer portfolio has now obtained a reasonable size representing almost one-fifth of the bank's performing loan book. Going forward, focused growth in financing to the consumer and agriculture segments is planned where returns are higher and the bank has a strong track record. Given the product structures in the consumer segment, infection for the segment has been recorded well below industry norms.

The bank plans to rapidly expand its Islamic foot print by opening 100 new Islamic branches over the course of the next three years.

Regards

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