

PERFORMANCE REVIEW 2015

FWBL

INSPIRING SUCCESS
ACROSS 3 GENERATIONS

INCREASING OUTREACH

PACRA UPGRADES
FWBL'S LONG-
TERM RATING

PM'S YOUTH BUSINESS
LOANS - HANDHOLDING
OF BORROWERS

**PRESIDENT
FWBL**

TALKS TO THE MEDIA

Empowering the Nation Together



First Women Bank Ltd.

PRESIDENT FWBL

TALKS TO THE MEDIA

Media is one of the important pillars of the State. On the completion of 26 years of operations in December, FWBL invited the media to brief them about the performance of the Bank and its future direction. Ms. Tahira Raza, President & CEO FWBL, briefed the media.

Ms. Raza said that First Women Bank, ever since its inception, has had to meet two targets; the social development of women and the Bank's commercial interests by being economically and commercially viable. This double responsibility gives FWBL a new challenge and makes it different from other banks that are only commercially focused. The President FWBL said that despite all difficulties and against all odds, FWBL has managed to carve a niche for itself and has been replicated by India in 2013 and Tanzania in 2009. However, in view of the fact that we are working with limited capital and are in little position to compete with other commercial banks, hence we are in the process of diversifying our services.

We are committed to maintaining a balance between the fact that ours is a commercial entity with a socio-developmental agenda for which efforts are being made to improve our performance through pragmatic interventions. Ms. Raza said that we are intent on our mission of transforming the status of women from passive beneficiaries of social services to dynamic agents of change, providing them opportunities by developing need-based products, delivered through world-class services.

Ms. Tahira Raza said that the Bank is true to its roots, promoting women empowerment, and is determined to succeed by taking innovative steps with capacity-building and adopting technological advancements.



UPGRADES FWBL'S RATING

The Pakistan Credit Rating Agency (PACRA) has upgraded the long-term entity rating of First Women Bank Limited to A- (A minus) while maintaining the short-term entity rating at A2 (A two). These denote a low expectation of credit risk and indicate a strong capacity

for timely payment of financial commitments. The ratings primarily reflect the strong association of FWBL with the Govt. of Pakistan – a major shareholder demonstrating continued commitment and support, said a Press Release.

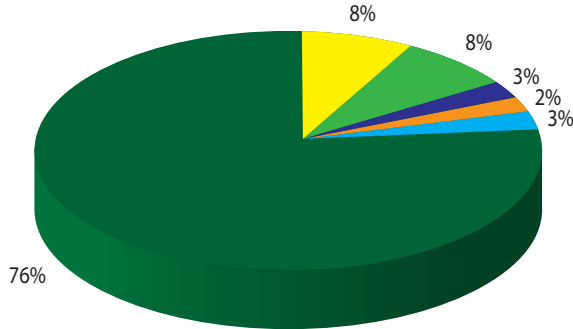
FINANCIAL HIGHLIGHTS 2015

FWBL's financial results for the year ended December 31, 2015 remained positive and the Bank closed the year in profit, showing a satisfactory position. The Bank started regaining its pace towards financial strength after ending in loss for the past two years in a row.

FWBL

A Public Sector Bank

GOVERNMENT OF PAKISTAN'S STAKE IN FWBL ROSE TO 76%.



PATTERN OF SHAREHOLDING*

- The paid-up capital as at the close of December 2015 stood at PKR 2.894 billion, whereas the Bank's risk profile remained quite satisfactory as reflected through its CAR 41.23%.
- The Asset base of the Bank increased from Rs. 18.79 billion to Rs. 21.35 billion mainly on account of an increase in net investments by 51.59% due to additional investment in T-Bills and shares of listed companies, as compared to the investment position as at December 31, 2014. The Deposit base has also shown a positive trend and increased by 12.75% in comparison with December 31, 2014.
- Non-mark up income increased on account of capital gain on the sale of government securities amounting to Rs. 287 million, and the remaining on the sale of shares of listed companies and units of mutual funds. Due to cost-efficient measures of management, administrative expenses and other charges remained controlled - despite additional spending on human resource development and the technological front - and increased by around 6.88% only.
- Earnings Per Share (EPS) as of December 31, 2015 came to Rs. 0.21, showing an improvement of 107.64% as compared to last year.

* Subsequent to December 31, 2015, Ministry of Finance has released the remaining budgetary allocation of PKR 600 million as equity injection dated January 13, 2016 that increased the Ministry of Finance's shareholding to 80.16%.

INSPIRING SUCCESS ACROSS 3G GENERATIONS

First Women Bank Ltd. is a unique financial institution and commercial bank of its kind in the world. In 1989, FWBL was incorporated as a Scheduled Commercial Bank under the Companies Ordinance, 1984 as a joint venture of the five largest Commercial Banks and the Government of Pakistan.

The Government of Pakistan now owns majority shareholding (80.16%) in the Bank. The remaining shares are held by the five big Commercial Banks – NBP, HBL, MCB, UBL and ABL.

The establishment of FWBL was an innovative and bold step conceived by the (then) Prime Minister Mohtarma Benazir Bhutto (Shaheed), who envisioned a bank that would undertake the conduct of all forms of business of a Banking Company in a manner designed to meet the special needs of women and to encourage and assist them in the promotion and running of trade and industry and practice of profession.

The Bank came into being as an affirmative action of the Parliament to indicate the Government's commitment to providing access to half of its population to formal financial services. FWBL is fully committed to Pakistan's national and international commitments highlighted in the Beijing Platform for Action, 1995; the National Plan of Action for Women, 1998; and the National Policy for Development &



Empowerment of Women.

Initially, the FWBL model catered to women at all levels of economic activity – micro, small, medium and corporate. It was the first Commercial Bank to launch Micro-Credit in Pakistan. Over the years, with the promotion / specialization of Micro-Finance banks which are set up to cater to the financial needs of

low-income communities, FWBL has shifted its focus to a range of financial services (SME) other than MF (Micro-Finance).

During the year, the Bank set a new direction and repositioned itself by setting a new Vision and Mission along with the Core Values which have been defined for the first time.

NEW VISION & MISSION

VISION

To create value for our stakeholders, and contribute towards country's economic development through main streaming woman by creating enabling environment as the dynamic agent of change and prosperity.

MISSION

To be a Sustainable Bank offering efficient, cost-effective and need-based financial products and services with special focus to address women's banking needs through strategic alliances. Improve governance through capacity building and restructuring the Bank.

CORE VALUES

- Customer Centric
- Performance Oriented
- Honesty, Trust & Integrity
- Liberating People Potential

NEW ALLIANCES

UN-APCICT JOINS HANDS WITH FWBL



FWBL has started upgrading its IT infrastructure in the wake of changing business and informational requirements of the industry. In order to achieve this goal, the Bank joined hands with United Nations Asian and Pacific Training Centre for Information and Communication Technology (UN-APCICT) to support the modernization of Information and Communication Technology at FWBL. To pursue this, UN-APCICT has appointed National IT Industry Promotion Services (NIPA), Korea to conduct a feasibility study of ICT at First Women Bank Ltd. which includes an assessment of the current Information and Communication Technologies available at FWBL, and recommendations on the road map for future development based on FWBL's Vision, Mission and future strategy.

This support will enable the Bank to vastly improve its customer services and its capacity to extend outreach to women who mainly remain out of the formal financial sector due to mobility/literacy issues.

FWBL AND FAZAIA HOUSING SCHEME JOIN HANDS

First Women Bank Ltd. (FWBL) and Fazaia Housing Scheme Karachi have joined hands to provide banking services, including financing, to the allottees as per the Bank's specified criterion and collection of installments from the allottees, etc.

INCREASING OUTREACH

DA COUNTRY & GOLF CLUB BRANCH OPENING



First Women Bank Ltd. (FWBL) DA Country & Golf Club Branch, Karachi started operations in June 2015 with an aim to provide customers a safe and homely atmosphere for banking. It is a reflection of the Bank's business growth and commitment to facilitate customers to serve them better. Brig. Zubair Ahmed, Administrator DHA Karachi,

and his wife Mrs. Humera Zubair inaugurated the branch. The Branch is equipped with a specially designed locker room that is also accessible to wheelchair customers, enabling them to personally handle their banking transactions and operate lockers with ease. The Branch offers a suite of products and services.

FWBL INSTALLED TWO OFF-SITE ATMS



In the banking sector, Alternate Delivery Channels (ADCs) are effective mediums for providing banking services directly to the customers. ADCs have proven their ability to meet customers' expectations by ensuring accuracy, convenience and timeliness in service 24/7. To facilitate customers, FWBL is in the process of setting up off-site ATMs at various locations in the country. Off-site ATMs save cardholders' transportation costs and time by bringing self-service banking into convenient, non-branch locations near to where they live, work and shop in a variety of locations.

First Women Bank Ltd. placed its first off-site ATM in the premises of Creek Vista, DHA Phase VIII, Karachi with an aim to provide safe and secure banking services to the residents. The ATM was inaugurated by Brig. Zubair Ahmed, Administrator DHA Karachi, and his wife Begum Humera Zubair on the occasion of Pakistan Independence Day.

On the eve of Eid-ul-Azha, FWBL also placed its second off-site ATM at Vincy Mall, Clifton, Karachi.

FWBL

OPENS BOOTH AT

GOVT. GIRLS DEGREE COLLEGE,
QUETTA CANTT.



FWBL inaugurated its booth at Govt. Girls College Quetta. Begum Corps Commander Southern Command Lt. Gen Nasir Khan Janjua inaugurated the Booth. It has been serving the needs of 5000 students and approximately 400 employees at their doorstep, as one of the key objectives of the Bank is exposing the younger generation to the formal banking system which is necessary for their independence.



HUMAN RESOURCE DEVELOPMENT



“Take away my people, but leave my factories, and soon grass will grow on the factory floors. Take away my factories, but leave my people, and soon we will have a new and better factory.” - Andrew Carnegie

FWBL KNOWLEDGE BUILDING COMPETITION

Prior to the Knowledge Building Competition, based on last year's experience and the feedback of participants, a two-day training prior to the competition on SBP Prudential Regulations was organized in Karachi, Lahore & Islamabad, which provided participants an opportunity to seek answers to their queries and prepare for the test in a structured manner.

TRAINING PROGRAM ON BRANCH BANKING IN ALLIANCE WITH HBL

FWBL, in alliance with HBL, carried out a two-day training on 'Account Opening & Operations/KYC' for its staff in Karachi. The KYC training, specially designed for FWBL staff, was held at the HBL Learning & Development South.

ARRANGEMENT FOR USE OF THE URDU LANGUAGE FOR OFFICIAL AND OTHER PURPOSES

FWBL, in line with the Policy of the Government of Pakistan, took the initiative and, as a first step, designed and started placing new bilingual signboards.

PRODUCTS & SERVICES

BANCASSURANCE

Cross-selling of diversified products to FWBL customers remained the key priority of the Bank. During the current year, the Bank continued to sell 'Bancassurance' in partnership with State Life Insurance Corporation of Pakistan.



IBFT BANKING SERVICES

FWBL introduced IBFT Banking Services in January 2015; now FWBL's countrywide ATM network allows customers to withdraw cash, view statements, transfer funds and pay utility bills at the touch of a button.

FWBL SMART ACCOUNT

Smart choices, successful lives!



FWBL **SMART** Account, for smart people

FWBL relaunched its Current Account with multiple benefits in March 2015. FWBL Smart Account not only fulfills personal needs, but also helps meet business

requirements for both men and women. A combination of convenience, flexibility and financing, the account offers a one-stop solution for customers.

FWBL ZINDAGI ASAAN ACCOUNT



FWBL Zindagi Asaan Account

Open your personal account
by simply showing your CNIC

Worldwide Financial Exclusion (an environment where individuals do not have access to formal financial services due to low income or poverty) is being recognized as a risk to a sustainable world economy that impedes economic advancements. In Pakistan too, many people are not a part of the country's formal financial system. State Bank of Pakistan (SBP) is continuously making efforts to overcome this challenge for the better economic future of Pakistan. Recently, for the development of an inclusive financial system and providing an enabling environment in the country, SBP issued Guidelines on Low Risk Accounts, namely Asaan Account, with simplified due diligence.

In light of these guidelines, FWBL launched a new product [FWBL ZINDAGI ASAAN ACCOUNT] offering easy access to a bank account without the complex account opening procedure, and secure savings. The FWBL Zindagi Asaan Account is for common people and is open to all low-income unbanked / under-banked masses who face difficulties in opening a bank account, either due to normal account opening requirements or lesser means. These segments of society may include, but are not limited to, skilled / unskilled workforce, farmers, under-educated/uneducated people, laborers / daily-wagers, women / housewives, self-employed individuals, pensioners, young adult population, etc.

FWBL SALARY LOAN

In the third quarter of the year, FWBL relaunched its Salary Loans, which is a term-finance loan, based on the amortization concept with fixed monthly installments/repayments. The Salary Loan facility will enable customers to bridge their financial shortcomings for multiple purposes; going on vacation, arranging a child's wedding, paying for childrens' education and other general expenses.



Borrow against
your salary



PRIME MINISTER'S YOUTH BUSINESS LOANS

The Prime Minister's Youth Business Loans (PMYBL), launched in December 2013, is determined to provide business opportunities to the educated but unemployed youth of Pakistan. The Government has

selected FWBL for financing loans to women under the Prime Minister's Youth Business Loans scheme. The Bank continued to offer loans under the scheme in 2015.

HANDHOLDING

The whole team of FWBL, led by Ms. Tahira Raza, President & CEO, is involved in facilitating women borrowers / potential borrowers. The President had a meeting with the borrowers of Prime Minister's Youth Business Loans from Region South, wherein she assured them that full support will be extended to them in making their business prosperous. FWBL is also very closely in touch with the borrowers and applicants to provide assistance wherever they need us, she reiterated.



CUSTOMER CARE

"The single most important thing to remember about any enterprise is that there are no results inside its walls. The result of a business is a satisfied customer." - Peter Drucker

In 2014, FWBL organized Customer Week, with the theme 'One Team, One Goal' for the first time in the history of the Bank, and in 2015, the Bank took another step to facilitate customers' special needs by building ramps outside its branches.



THE LATEST EXPRESSIONS OF CONFIDENCE IN FWBL!

- FWBL's rating upgraded to **A-** for long term by PACRA
- The Govt. of Pakistan raises its shares to over **80%**

In recognition of FWBL's growing better performance and strength, PACRA has upgraded its rating to **A-** for long term, while short term remains as **A2**. We thank the Government of Pakistan, the State Bank, the Board of Directors and the staff of FWBL for their continued support. FWBL is set to pursue its mission of empowering women and empowering the nation.

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ILO Geneva Study
FWBL - One of the Major
Innovations in
Management in Pakistan
1992

Euromoney
Excellence Award
1994

Leader in
Micro Finance
2001

Citi PPAF Micro-
Entrepreneurship
Award
for a client
2008

Asian Banking Award
(Runner-up) & Global
Micro Entrepreneurship
Award for a client
2005

Brands of the
Year Award
2010 - 2013

Consumer Choice
Award
2012

EFP Award for
Excellence in
Women
Empowerment
2015

PACRA
UPGRADES
RATING TO
A-

Empowering the Nation Together

