

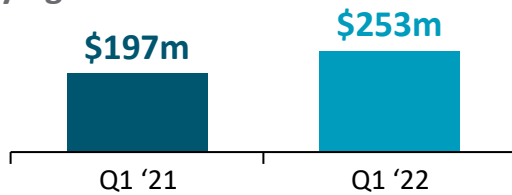
Q1 2022 Results Presentation

- ✓ **Q1 2022 performance of a headline net profit of US\$31m marks a solid and profitable start to 2022**, achieved despite geo-political, industry and market challenges.
- ✓ **The financial results were underpinned by our consistent strategic direction which has been refreshed to reflect our increasing emphasis on Digital Transformation and leveraging our acquisition of Blom Bank Egypt (BBE).** Bank ABC continues to deliver great progress across all its strategic objectives.
- ✓ **Growth in revenues returned strongly including the consolidation of BBE, with underlying TOI increasing to US\$253m +28% compared to Q1 2021.** Virtually all business units are performing well against their top line targets.
- ✓ **Costs increased +27% including the consolidation of BBE as well as the Group's return to normal levels of activity.** The Group continues its relentless focus on cost discipline while continuing significant investments into its digital transformation and strategic initiatives.
- ✓ **The Group maintains a strong balance sheet and capital position, boosted by the issue of Additional Tier 1 (AT1) capital** with a 16.6% Tier 1 ratio (14.7% CET1), LCR of 247% and NSFR of 124%. The strengthened Group capital position was reflected in S&P's affirmation of the Group's investment grade rating of BBB-, while upgrading its outlook to 'Stable'.
- ✓ **Impairment charges (ECL) for the period were US\$25m**, with cost of risk returning to pre-pandemic levels and broadly in line with the Group's historic credit loss experience.

Strategic intent	MENA's leading international Bank			
Values	Client Centric	Collaborative	Consistent	
Strategic objectives	<p>Build our Digital Bank of the Future</p> <ul style="list-style-type: none"> / Modernize the existing bank / Transition Group Retail into ila / Build WB Digital / Leading Digital Payment Solutions 	<p>Refocus our Wholesale Banking Transformation</p> <ul style="list-style-type: none"> / Refocus on selective corporate growth / Reinvigorate Financial Markets and Transaction Banking products / Refresh Europe Strategy 	<p>Integrate BBE to deepen Market Presence in Egypt</p> <ul style="list-style-type: none"> / Integrate BBE with ABC Egypt / Build Egypt to be a primary engine of profit growth for the Group 	<p>Strengthen our Organizational Resilience</p> <ul style="list-style-type: none"> / Operational resilience / Risk & Financial resilience
Progress in Q1 2022	<ul style="list-style-type: none"> / ila continues to gain market share in Bahrain and is on track to launch in Jordan / AFS capital injection effected 	<ul style="list-style-type: none"> / Post pandemic expansion of corporate customers base continues / Strong deal pipeline prospects for rest of year 	<ul style="list-style-type: none"> / Intensive interaction with CBE and other regulators for merger approval / Post legal day 1 (LD1) integration planning continues 	<ul style="list-style-type: none"> / AT1 capital \$390m issued, post EGM approval / S&P recognized balance sheet strength, upgraded outlook to stable, affirmed BBB- rating

Total Operating Income, \$m

Underlying*

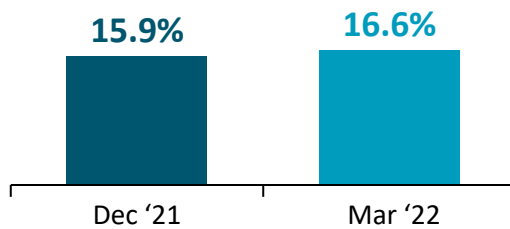


- Underlying TOI of \$253m (28% growth) reflects strong recovery across most of our markets and business lines, and benefiting from the consolidation of BBE

Headline

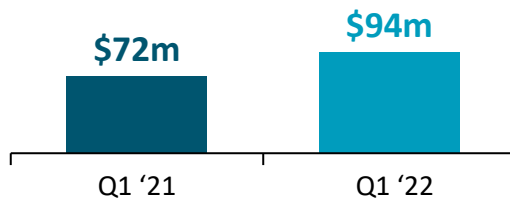


T1 Capital Ratio, %



- The Group has concluded an AT1 capital issuance, further strengthening its capital position
- Capital base remains strong, stable & significantly above regulatory minimum levels
- CET 1 Ratio (14.7%) comprises the majority of Tier 1 Ratio

Underlying Net Operating Profit, \$m

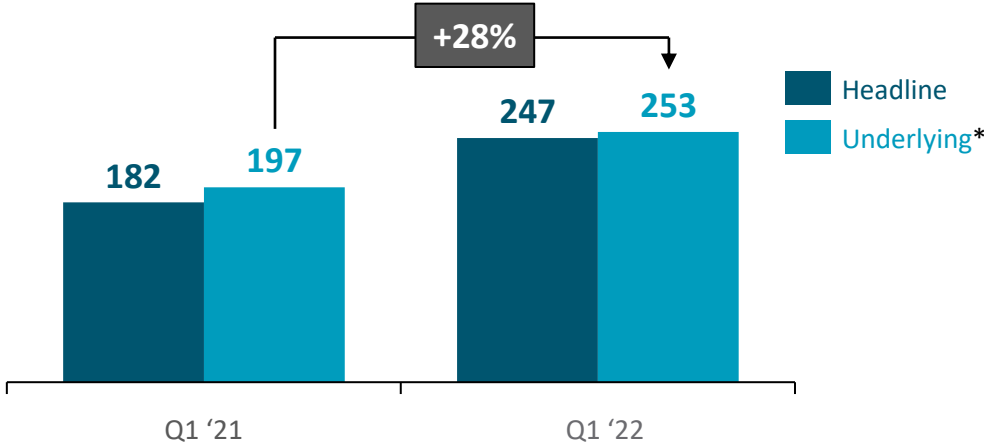


- Underlying* net operating profit (before provisions and taxation) +31% growth, also benefiting from the consolidation of BBE
- Net Profit to shareholders of \$31m with cost of risk returning to pre-pandemic levels, reflecting a better economic outlook and the Group's asset portfolio resilience

* Please refer to appendix for headline vs underlying basis calculation.

Total Operating Income(TOI), \$m

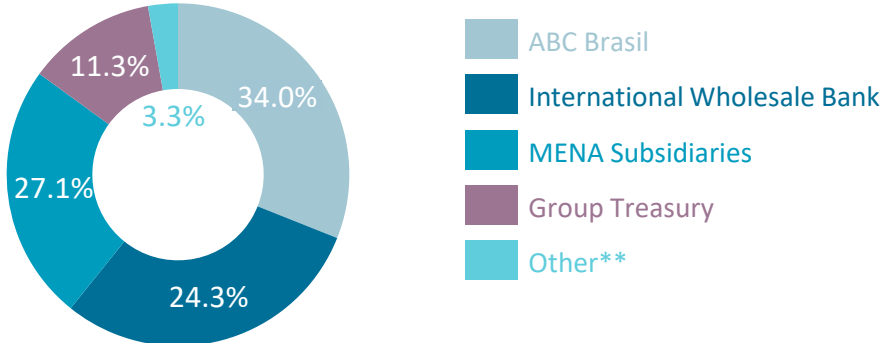
Underlying* TOI of \$253m was 28% higher than Q1 2021 levels, reflecting strong recovery across most of our markets and business lines, and benefiting from the consolidation of BBE



Client and transaction revenues have performed well with positive growth rates reflecting resilience across most of our markets and business lines

TOI by Business (Q1 2022), %

Headline net interest income at \$177m +45% year on year supported by higher loan volumes, consistent margins and the addition from BBE



Income is broad based and diversified across various business units

* Please refer to appendix for headline, and underlying basis calculation.

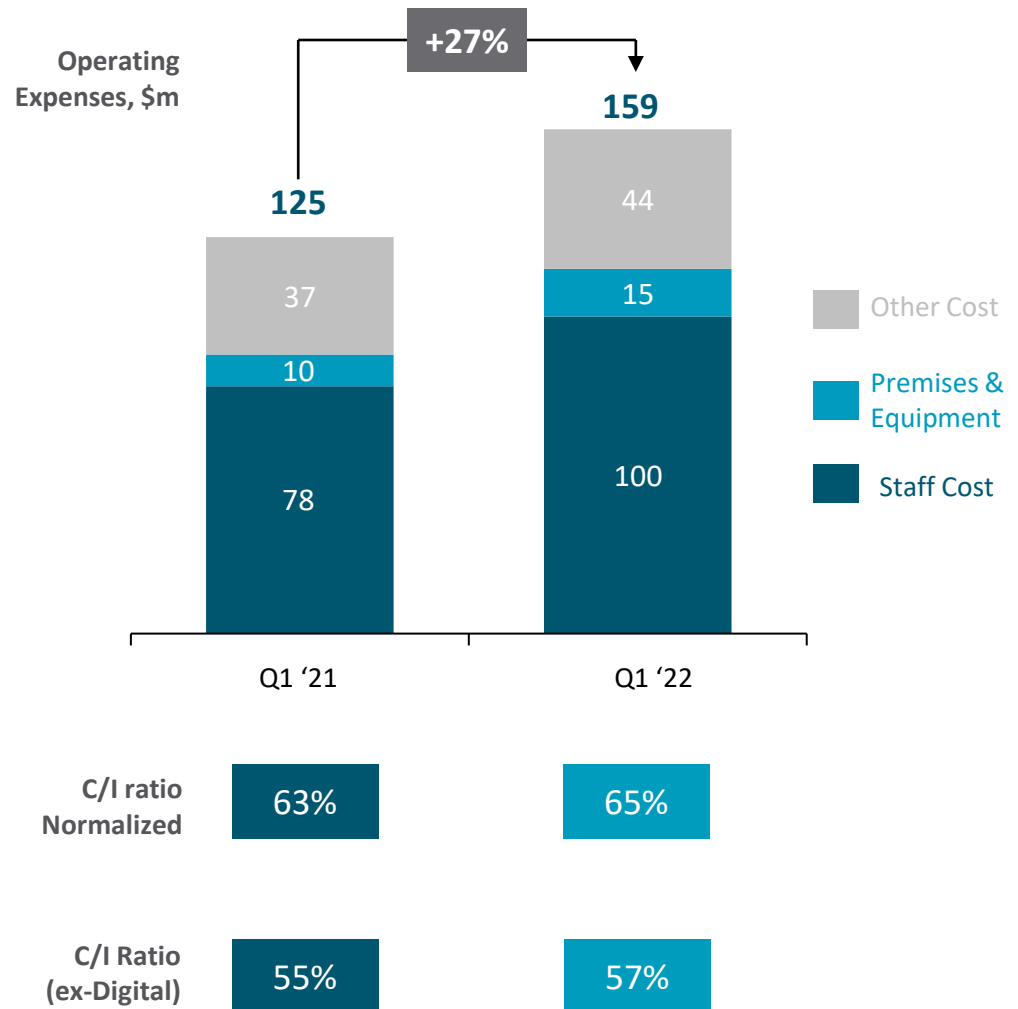
** Other includes activities of Arab Financial Services and ila.

Operating Expenses and Cost to Income Ratio

✓ +27% headline increase in costs during Q1 2022 to \$159m from a combination of consolidation of BBE as well as the Group returning to a more normal level of activity

✓ Relentless focus on cost discipline and continuing investments into the Group’s digital transformation and strategic initiatives

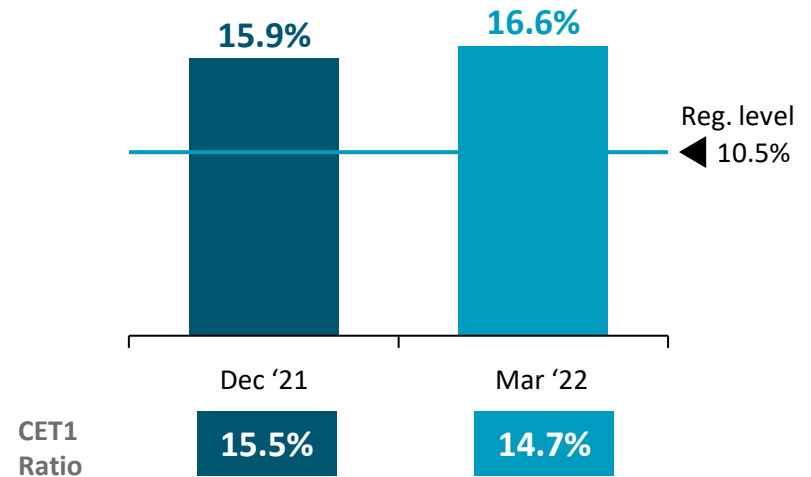
✓ Cost to income ratio reflects ‘flat jaws’ and the continuing levels of investment into the Group’s digital initiatives



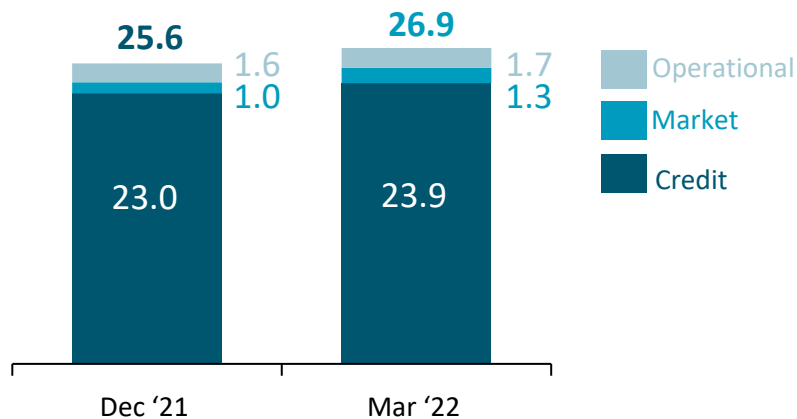
Overview

- ✓ The Group has concluded an AT1 capital issuance, further strengthening its capital position
- ✓ Capital base remains strong, stable and significantly above regulatory minimum levels
- ✓ CET 1 Ratio (14.7%) comprises the majority of Tier 1 Ratio
- ✓ Total CAR of 17.6% as at end of March 2022
- ✓ RWA stood at \$26.9bn as of Mar-2022, compared to \$25.6bn as of Dec-2021 (+5%)

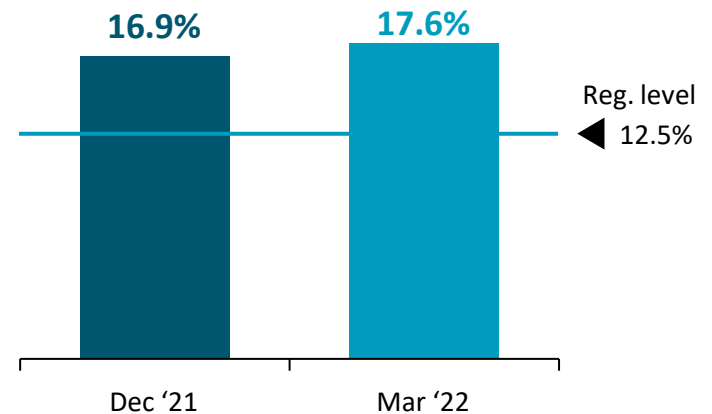
CET1 and Tier 1 Ratios, %



RWA by Type of Risk, \$bn



Capital Adequacy Ratio, %



✓ Total assets stood at \$34.8 billion at the end of the period, broadly in line with the \$34.9 billion at the 2021 year-end

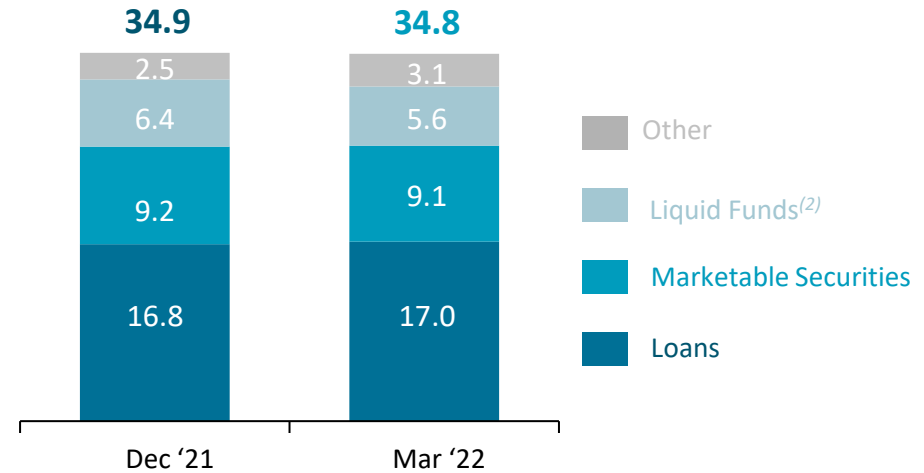
✓ More than half the Assets are maturing within 1-year (56%)

✓ Loans increased by 2% during the quarter to \$17.0bn reflecting the Group's selective underwriting and a strengthening in BRL FX rate

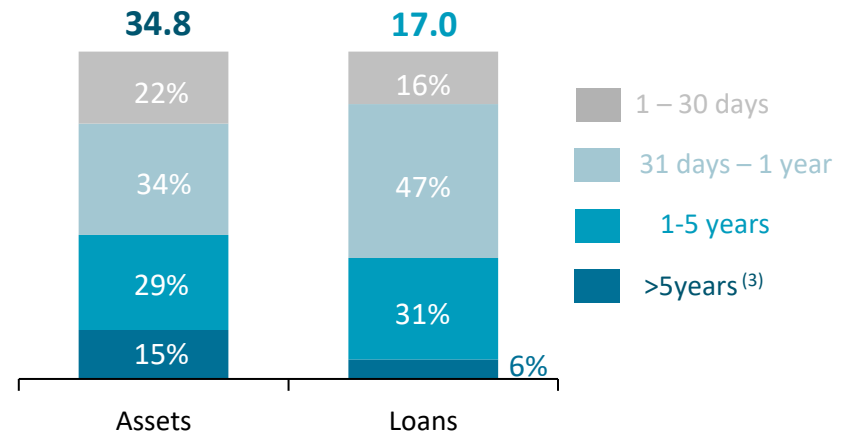
✓ Net loans to customer deposits ratio broadly stable at 80% compared to the 2021 year end levels

✓ Strong liquid funds position with LCR of 247% ⁽¹⁾ and NSFR of 124%

Q1 2022 Assets by Instrument, \$bn



Q1 2022 Assets by Maturity, \$bn



(1) LCR calculated net of trapped liquidity. (2) Liquid funds includes placements with banks & other financial institutions and securities bought under repurchase agreements. (3) >5 years includes undated.

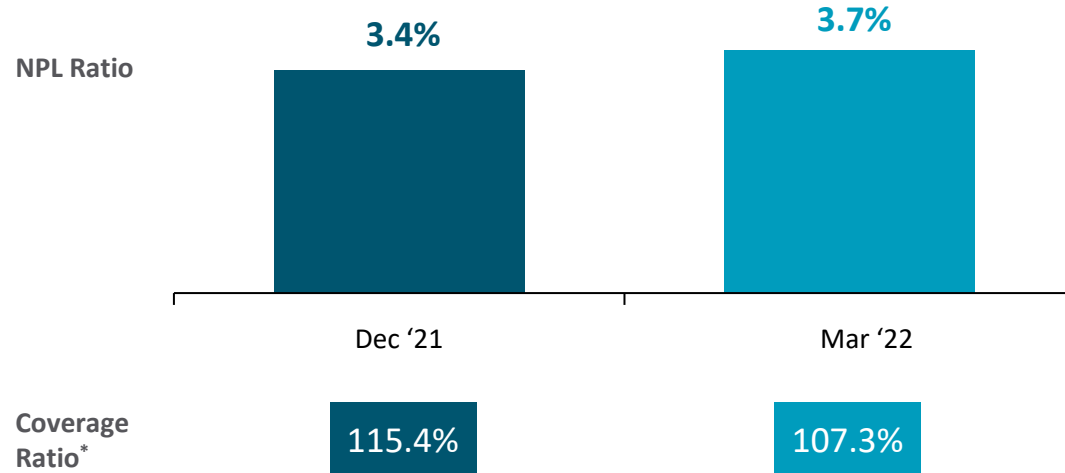
NPLs and Coverage Ratio

✓ NPL ratio marginal movement to 3.7%

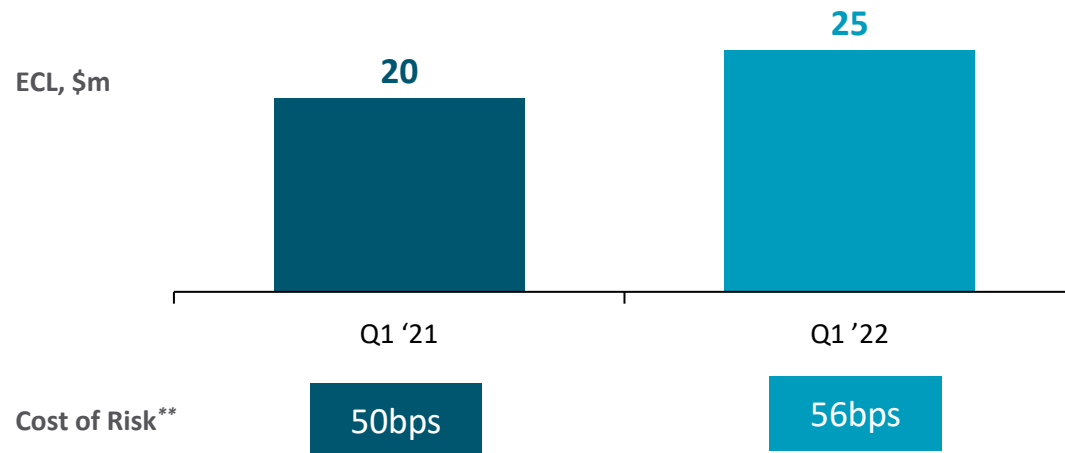
✓ Loans provision coverage ratio remains strong at 107.3%

✓ ECLs during Q1 2022 were US\$25 million, compared to US\$20 million reported for the same period last year, broadly in line with historic credit loss levels

✓ Cost of risk returning to pre-pandemic levels with a stabilising economic outlook



ECL & Cost of Risk





Net profit of US\$ 31 million marks a solid and profitable start to 2022 with revenues, costs and ECL broadly returning to pre-pandemic levels



Operating Income on an underlying basis grew by +28% year on year supported by higher loan volumes, consistent margins and benefiting from the consolidation of BBE



ECL charge broadly in line with our historic credit loss experience with strong balance sheet and asset quality being maintained



Continuing to achieve major delivery milestones in our key organic, digital and inorganic strategic objectives

Profit or Loss	US\$ millions	2018	2019	2020	2021	Q1 2021	Q1 2022
	Interest Income	559	564	516	592	122	177
	Non-Interest Income*	309	311	233	277	75	67
	Total Operating Income (TOI)*	868	875	749	869	197	244
	Total Operating Expenses	-474	-524	-486	-569	-125	-159
	Operating Profit	394	351	263	300	72	85
	Provisions	-79	-82	-329	-106	-20	-25
	Profit before Taxes & M.I.	315	269	-66	194	52	60
	Taxes*	-67	-33	-9	-66	-16	-17
	M.I.	-46	-42	-14	-28	-6	-12
Net Profit	202	194	-89	100	30	31	

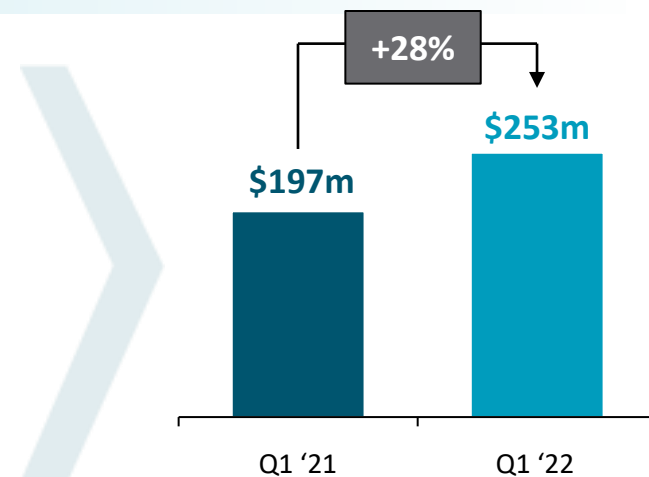
Balance Sheet	US\$ millions	2018	2019	2020	2021	Mar 2021	Mar 2022
	Liquid Funds**	6,266	5,323	5,378	6,355	5,105	5,564
	Marketable Securities	6,638	6,343	6,867	9,252	7,478	9,125
	Loans & Advances	14,884	16,452	15,656	16,768	15,198	17,023
	Other	1,761	1,950	2,506	2,522	2,427	3,038
	Total Assets	29,549	30,068	30,407	34,897	30,208	34,750
	Customer Deposits	16,464	17,065	17,667	21,459	17,819	21,151
	Bank Deposits	4,207	3,897	3,596	4,388	3,828	3,756
	Borrowing	2,012	2,080	1,795	1,211	1,602	1,226
	Other	2,550	2,537	3,205	3,604	2,857	3,965
	Total Liabilities	25,233	25,579	26,263	30,662	26,106	30,098
	Shareholders' Equity	3,862	4,031	3,767	3,872	3,753	3,831
	Non-Controlling Interest	454	458	377	363	349	431
	Additional / Perpetual Tier-1 Capital	-	-	-	-	-	390
	Total Equity	4,316	4,489	4,144	4,235	4,102	4,652
Total Liabilities & Equity	29,549	30,068	30,407	34,897	30,208	34,750	

Key Metrics	Normalized Cost to Income, %	55%	60%	65%	65%	63%	65%
	Tier 1 Ratio, %	17.2%	16.9%	16.6%	15.9%	16.9%	16.6%
	CET 1, %	17.0%	16.6%	16.2%	15.5%	16.6%	14.7%
	RoAE, %	5.2%	4.9%	-	2.6%	3.2%	3.2%

* TOI and taxes includes normalization of BRL currency overhedge. Headline TOI 2018 \$817m, 2019 \$865m, 2020 \$646m, 2021 \$854m, Q1 2021 \$182m and Q1 2022 \$247m. ** Liquid funds includes placements with banks & other financial institutions and securities bought under repurchase agreements.

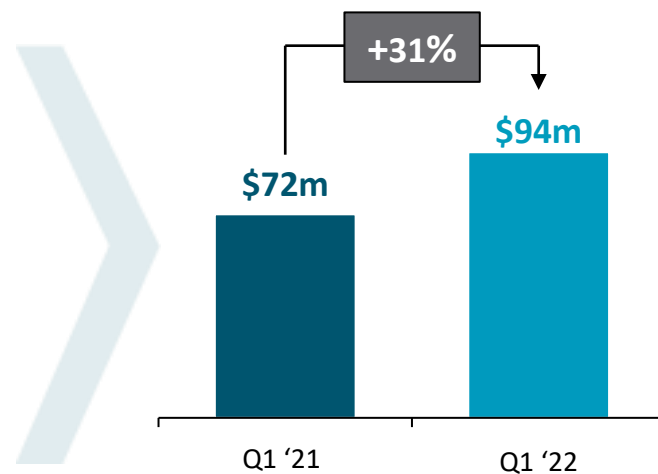
Underlying Total Operating Income

	Q1 2021	Q1 2022
Headline TOI	\$182m	\$247m
Currency Hedge*	+\$15m	(\$3m)
Normalized TOI	\$197m	\$244m
FX impacts and one-offs	-	+\$9m
Underlying TOI	\$197m	\$253m



Underlying Net Operating Profit

	Q1 2021	Q1 2022
Headline Net Operating Profit	\$57m	\$88m
Currency Hedge*	+\$15m	(\$3m)
Normalized Net Operating Profit	\$72m	\$85m
FX impacts and one-offs	-	+\$9m
Underlying Net Operating Profit	\$72m	\$94m



* Regular hedging transactions to cover open USD position in Banco ABC Brasil Cayman branch that creates a corresponding tax adjustment.



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