

12 May 2022

12 مايو 2022 م

Sh. Khalifa bin Ebrahim Al-Khalifa
Chief Executive Officer
Bahrain Bourse
Po Box: 3203
Manama – Kingdom of Bahrain

السيد الفاضل / الشيخ خليفة بن إبراهيم آل خليفة
الرئيس التنفيذي
بورصة البحرين
ص.ب. 3203
المنامة – مملكة البحرين

Dear Shaikh Khalifa,

تحية طيبة وبعد ،

**Subject: Disclosure of Ahli United Bank B.S.C.
Bahrain (AUB) Analyst/ Investors Conference
Presentation for the Period Ended 31 March 2022.**

**الموضوع: إفصاح البنك الأهلي المتحد ش.م.ب. (البحرين) عن
مؤتمر المحللين \ المستثمرين للفترة المنتهية في 31 مارس
2022م.**

With reference to Article number 8-4-2 "Continuing Obligations in the Premier Market" of Boursa Kuwait Rule Book issued as per resolution number 1 for the year 2018, AUB, as a "Premier Market" category listed entity, hereby advises you that an Analyst/ Investors Conference was held through a live webcast at 3 PM local time on Thursday, 12 May 2022.

عملاً بأحكام المادة رقم 8-4-2 "الالتزامات المستمرة للسوق الأول" من قواعد بورصة الكويت الصادرة بموجب القرار رقم 1 لسنة 2018 وحيث أن البنك الأهلي المتحد ش.م.ب. (البحرين) من ضمن مجموعة "السوق الأول"، يرجى الإحاطة بأن مؤتمر المحللين \ المستثمرين قد انعقد عن طريق البث المباشر على شبكة الانترنت وذلك في تمام الساعة 3:00 بعد الظهر بالتوقيت المحلي يوم الخميس الموافق 12 مايو 2022م.

Kindly note that during the conference there was no disclosure of any material information that is not in the public domain.

علماً بأنه أثناء المؤتمر لم يتم الإفصاح عن أية معلومات جوهرية غير متوفرة لجمهور المتعاملين.

Attached is the Analyst/ Investor's Conference Presentation for the period ended 31 March 2022.

مرفق طية استعراض مؤتمر المحللين \ المستثمرين عن الفترة المنتهية في 31 مارس 2022 م.

With kind regards,

Yours sincerely,

وتفضلوا بقبول خالص التحية والتقدير.

Sanjeev Baijal
Deputy Group Chief Executive Officer
Finance & Strategic Development

سنجيف بايجال
نائب الرئيس التنفيذي للمجموعة
المالية والتطوير الاستراتيجي

Encl: As above.

مرفقات

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المكتب الرئيسي:
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ص. ب. : ٢٤٢٤، المنامة، مملكة البحرين
هاتف : ١٧٥٨٥٨٥٨ (+٩٧٣)
فاكس : ١٧٥٨٠٥٦٩ (+٩٧٣)
info@ahliunited.com

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Incorporated with the Limited Liability by Decree from HH The King of Kingdom of Bahrain,
Commercial Registration Number 46348
"Licensed as a conventional retail bank by the CBB"

تأسس بموجب مرسوم ملكي من صاحب السمو ملك مملكة البحرين بضماني محدود،
رقم السجل التجاري: ٤٦٣٤٨
"مخصص كمصرف تقليدي قطاع تجارة من قبل مصرف البحرين المركزي"

Financial Performance – Period Ended 31 March 2022

Presentation to Investors and Analysts

12 May 2022

Disclaimer

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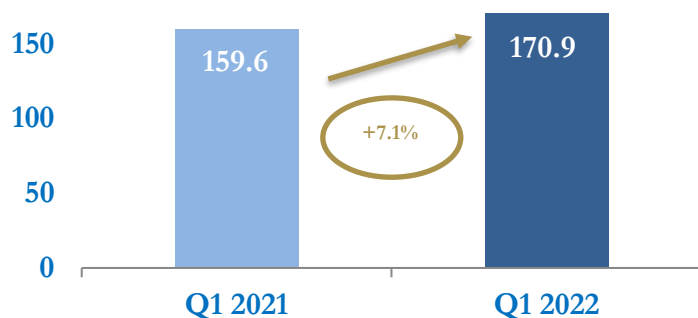
Certain statements in this presentation may constitute forward-looking statements. These statements reflect the Bank’s expectations and are subject to risk and uncertainties that may cause actual results to differ materially and may adversely affect the outcome and financial effects of the plans described herein. You are cautioned not to rely on such forward-looking statements. The Bank does not assume any obligation to update its view of such risk and uncertainties or to publicly announce the results of any revision to the forward-looking statements made herein.

Agenda

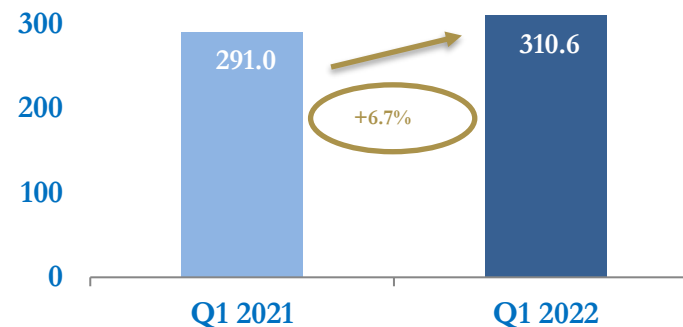
1. Financial Performance – Period Ended 31 March 2022
2. Q&A Session

Financial Highlights

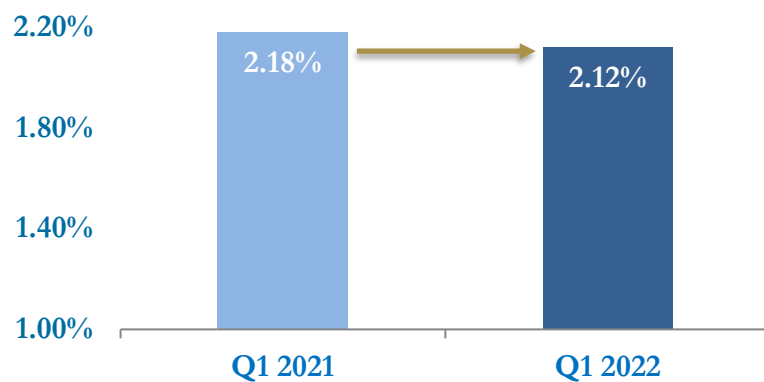
NPAT
(US\$ MM)



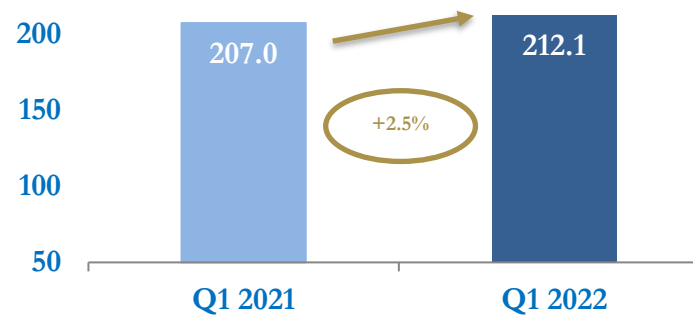
Operating Income
(US\$ MM)



Net Interest Margin (NIM %)



Net Interest Income
(US\$ MM)



Core Income Growth

Income Statement

US\$ MM	Q1 2021	Q1 2022	Var %
Net Interest Income	207.0	212.1	2.5%
Fees and Commissions	29.5	27.4	(7.1%)
Trading Income	8.5	10.1	18.8%
Investment and Other Income	46.0	61.0	32.6%
Operating Income	291.0	310.6	6.7%
Provision for Credit Losses	(30.9)	(33.6)	(8.7%)
Net Operating Income	260.1	277.0	6.5%
Operating Expenses	(80.7)	(87.2)	(8.1%)
Tax Expense & Zakat	(9.4)	(7.9)	16.0%
NPAT to Non-Controlling Interests	(10.4)	(11.0)	(5.8%)
NPAT to the Owners of the Bank	159.6	170.9	7.1%

NPAT Growth

ECL Coverage

	Mar 22			
US\$ MM	Stage 1	Stage 2	Stage 3	Total
Gross Loans and Advances (a)	19,719	2,927	566	23,212
Less: ECL Allowances (b)	(192)	(341)	(459)	(992)
Net Loans and Advances (a)-(b)	19,527	2,586	107	22,220
Gross Loans Stage-wise Mix as %	85.0%	12.6%	2.4%	
Coverage %	1.0%	11.7%	81.1%	
Collaterals for Stage 3			386	
	Dec 21			
US\$ MM	Stage 1	Stage 2	Stage 3	Total
Gross Loans and Advances (a)	19,589	2,894	559	23,041
Less: ECL Allowances (b)	(172)	(331)	(464)	(966)
Net Loans and Advances (a)-(b)	19,418	2,563	95	22,075
Gross Loans Stage-wise Mix as %	85.0%	12.6%	2.4%	
Coverage %	0.9%	11.4%	83.1%	
Collaterals for Stage 3			365	

Robust ECL Cover

Key Performance Indicators

Financial Indicators KPIs	Q1 2021	Q1 2022
Return on Average Equity (ROAE)	15.0%	14.2%
Return on Average Assets (ROAA)	1.7%	1.7%
C/I Ratio	27.7%	28.1%
EPS (US Cents)	1.6	1.7

Sustained Performance

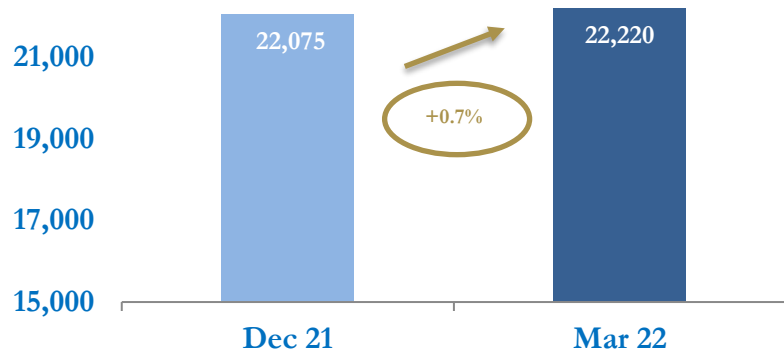
Balance Sheet Highlights

US\$ MM	Dec 21	Mar 22	Var %
Loans and Advances	22,075	22,220	0.7%
Non-Trading Investments	9,923	9,607	(3.2%)
Total Assets	41,913	41,635	(0.7%)
Deposits from Banks	4,639	4,732	2.0%
Borrowings Under Repos	3,776	4,658	23.4%
Customers' Deposits	25,204	24,169	(4.1%)
Term borrowings	1,089	1,060	(2.6%)
Total Deposits	34,707	34,620	(0.3%)
Perpetual Tier 1 Capital Securities	1,000	1,000	0.0%
Shareholders' Equity	4,470	4,533	1.4%

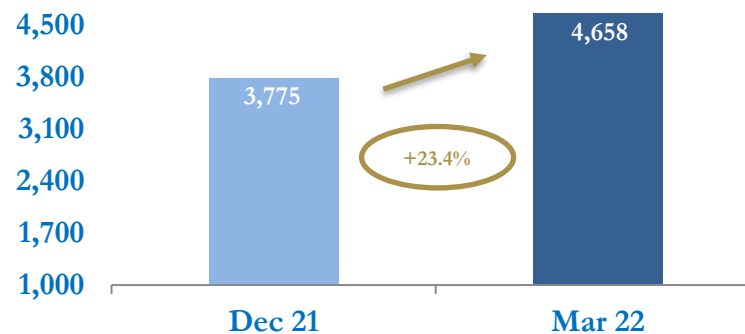
Diversified Funding Base

Balance Sheet Highlights

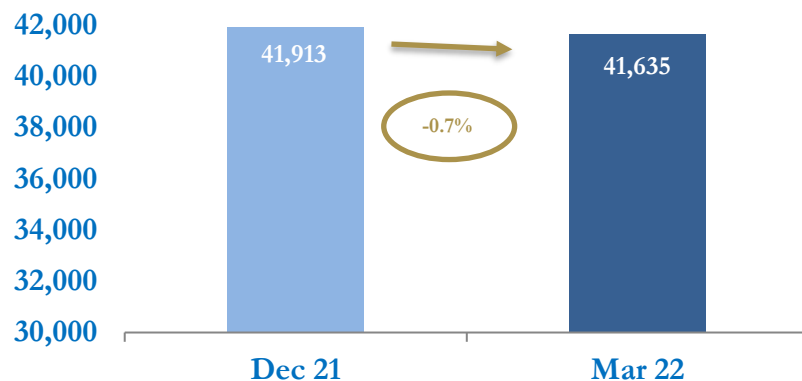
Loans & Advances
(US\$ MM)



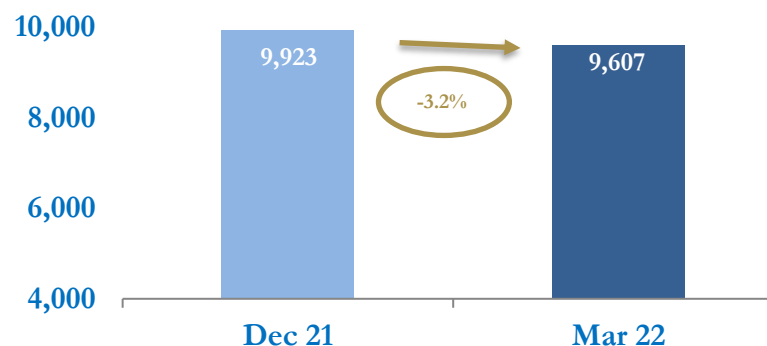
Repo Borrowings
(US\$ MM)



Total Assets
(US\$ MM)



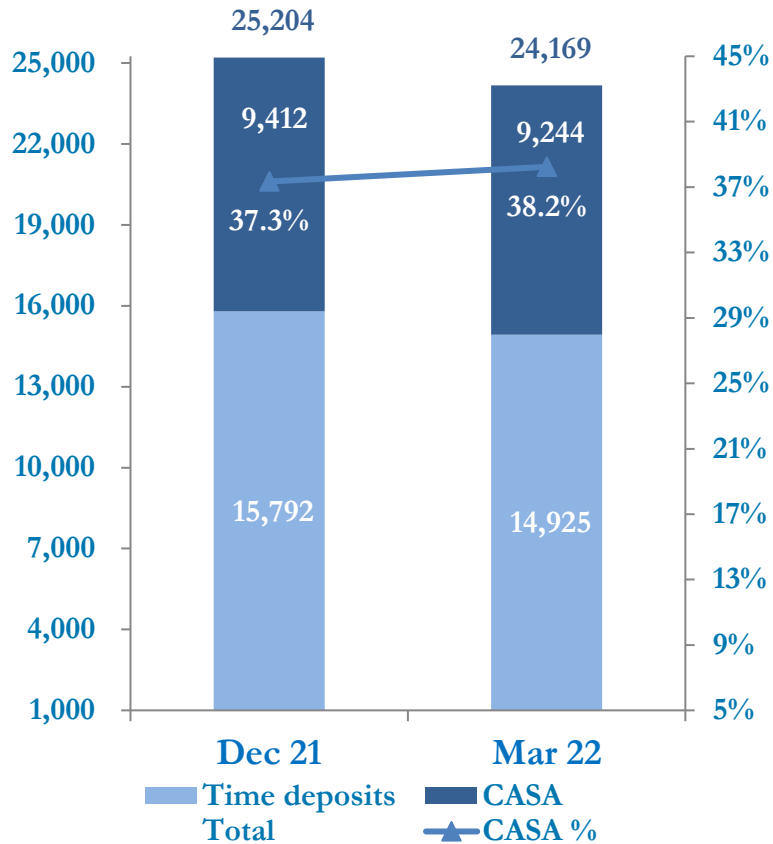
Non-Trading Investments
(US\$ MM)



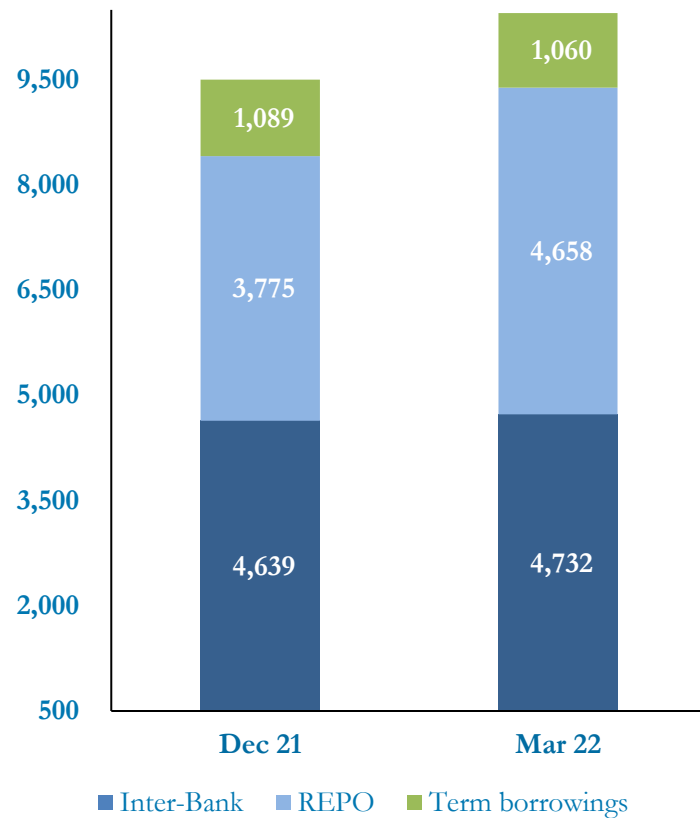
Prudent Balance Sheet Diversification

Funding

Customers' Deposits Break-up
(US\$ MM)

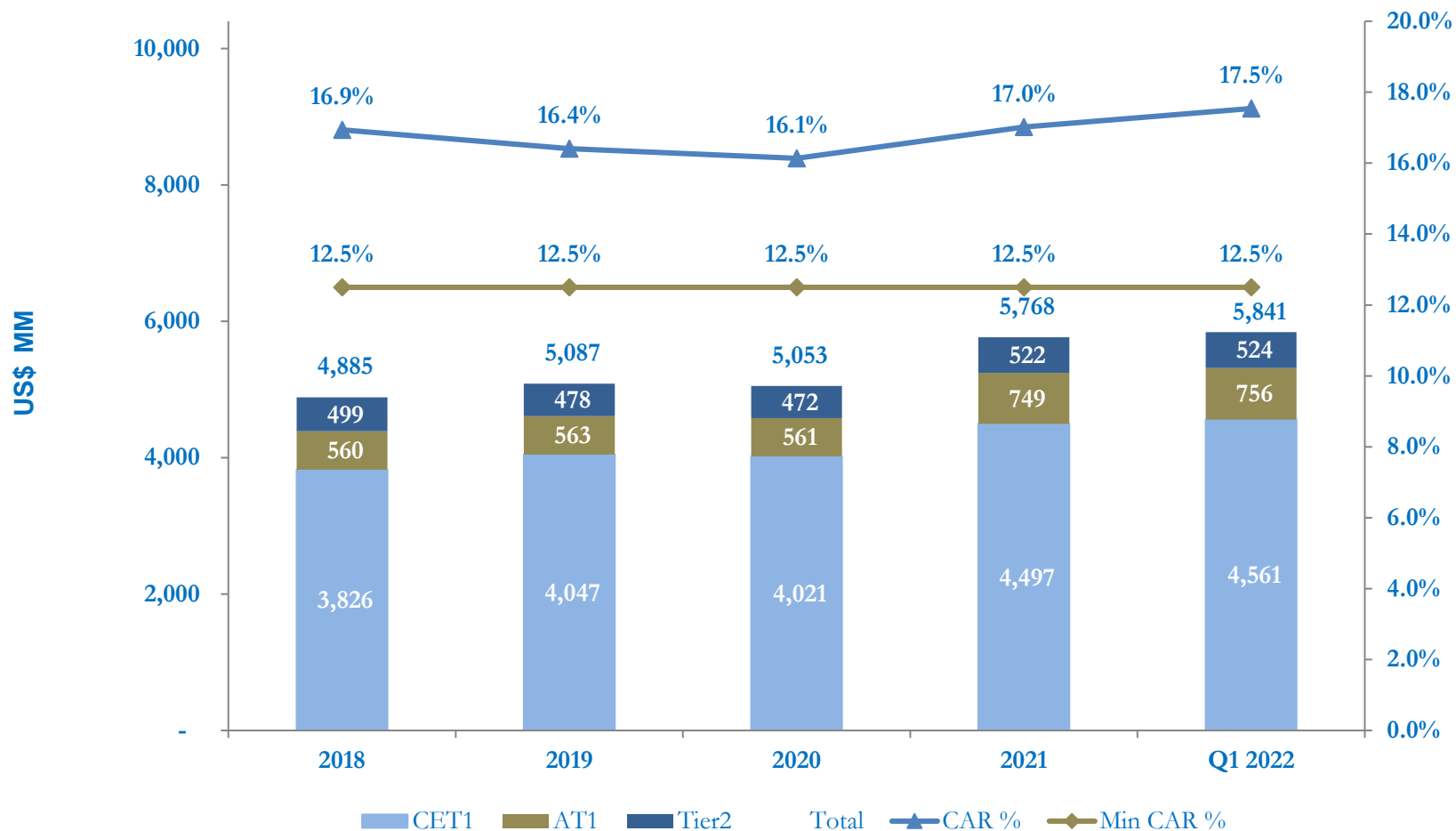


Wholesale Funding
(US\$ MM)



Funding Diversification/ CASA Growth

Capital Mix Strategy



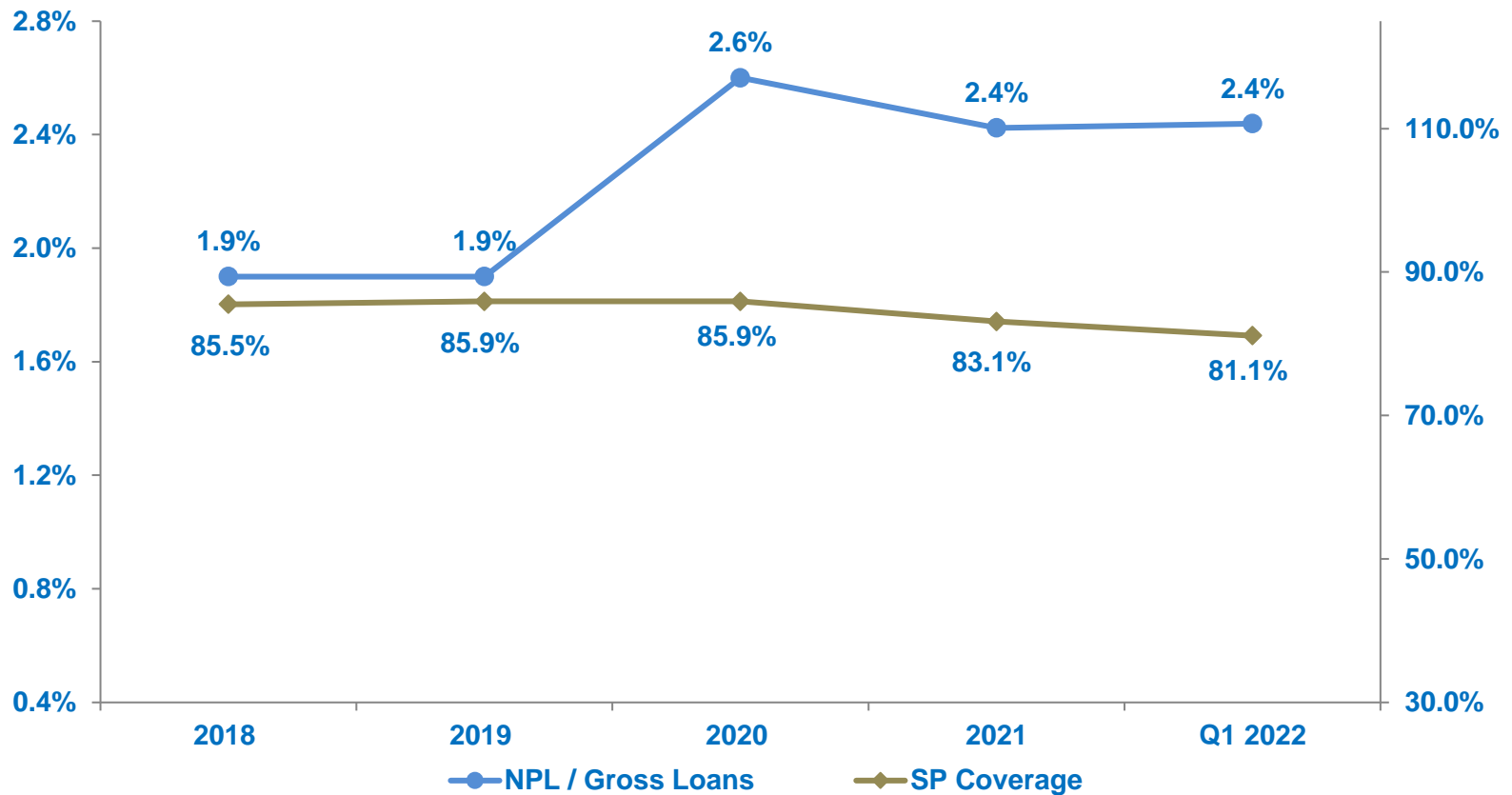
Optimal

Key Performance Indicators

Financial Indicators KPIs	Dec-21	Mar-22
Asset Quality Related KPIs :		
Gross NPL Ratio	2.4%	2.4%
SP Coverage Ratio	83.1%	81.1%
Liquidity Related KPIs :		
Group LCR	177.0%	168.9%
Group NSFR	118.1%	114.0%
Capital Related KPIs :		
Total Capital Adequacy Ratio	17.0%	17.5%
CET 1 Ratio	13.3%	13.7%
Tier 1 Ratio	15.5%	16.0%

KPIs Sustained

SP Coverage Trend



Robust SP Coverage

Q&A Session
