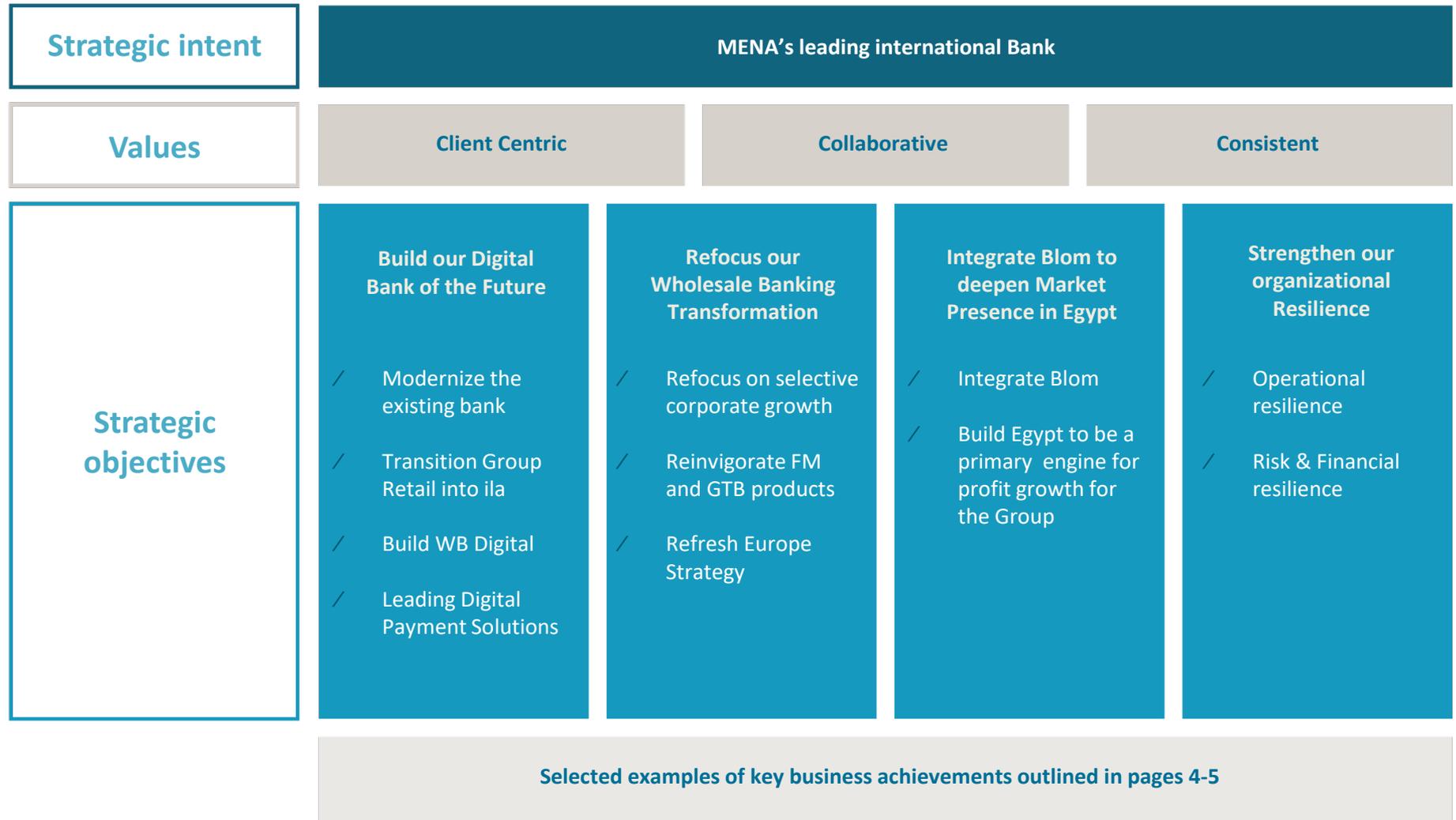


Q4 / FY 2021 Results Presentation

- ✓ **2021 performance of a headline net profit of US\$100m marks a very strong turnaround from the previous year**, reflecting a return to more favourable conditions as the recovery from the pandemic continues.
- ✓ **The financial results were underpinned by our consistent strategic direction which has been refreshed to reflect increasing emphasis on our Digital Transformation and leveraging our acquisition of Blom Bank Egypt (BBE).** Bank ABC continues to deliver great progress across all its strategic objectives and received multiple industry awards during the year.
- ✓ **Growth in revenues returned strongly, with underlying revenues increasing to US\$879m +17% compared to 2020** (+12% excluding BBE). Virtually all business units across the Group performed at or close to their top line performance targets.
- ✓ **Costs increased +17% on the back of business recovery** (+11% excluding acquisition of BBE) in line with 'flat jaws' objective, and reflecting relentless focus on cost discipline while continuing significant investments into the Group's digital transformation and strategic initiatives.
- ✓ **The Bank maintains a strong balance sheet post BBE acquisition** with a 15.9% Tier 1 ratio (15.5% CET1), LCR of 228% and NSFR of 128%.
- ✓ **Impairment charges (ECL) for the period were US\$106m**, returning to pre-pandemic levels, and without the impact of major client fraud which affected many banks in the region in 2020.





Retail Banking Digital Transformation

- / Leading innovation in digital, mobile-only banking across MENA
- / Exceeded ila KPIs targets in Bahrain
- / Launched international expansion during 2022

WB Digital

Wholesale Banking Digital Transformation

- / Launched WB Digital transformation in 2020
- / Delivered first milestones in 2021 across enterprise digital capabilities and GTB products
 - WB Digital client onboarding
 - Doc Trade Digital processing Hub
 - Digital Receivables Finance (SCF)
 - Innovation on cross-border payments

Driving Financial Innovation

- / Led the successful completion of a region-first, blockchain-based cross-border payments initiative in collaboration with JP Morgan and overseen by the Central Bank of Bahrain
- / Introduced several market-first new capabilities to the digital assistant Fatema and Conversational AI platforms
- / Committed to creating a culture of innovation in the Group, concluded a Group-wide Innovation Challenge on intelligent automation

ABC LABS

Bank ABC has a vision of innovation and is creating leapfrogging & disruptive business models to ensure long term value creation

Key Business Achievements

Inorganic strategy delivered via Blom Bank Egypt acquisition

Egypt to become one of Bank ABC's largest profit contributors

Phase 1

Deal

- / M&A process
- / Pre-close activities

11 August 2021
Transaction closed

Phase 2

Legal Merger & Integration Planning

- / Two independent subsidiaries of Bank ABC Bahrain in Egypt
- / Interim governance between Blom Bank Egypt and Bank ABC HO
- / Detailed Integration planning

~Q2 2022
Expected Legal Merger

Phase 3

Integration

- / One subsidiary
- / Target governance structure
- / Integration execution



Global Finance's World's Best Treasury & Cash Management Banks 2022; **Best Overall Bank for Cash Management in Bahrain and Tunisia**

World's **Best Financial Innovation Labs** Award 2021 for Bahrain by Global Finance

Best Consumer Digital Bank in Bahrain and **Best Mobile Banking App in Bahrain** for ila Bank, at the Global Finance Innovators Awards



Best Bank in Trade Finance – Bahrain at the GTR Leaders in Trade Awards 2021

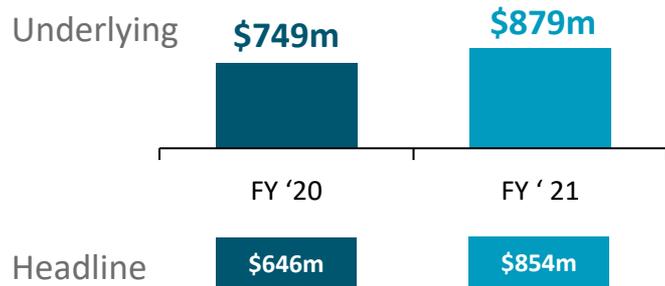


Most Innovative Digital Onboarding Rollout by IBSi Global FinTech Innovation Awards 2021



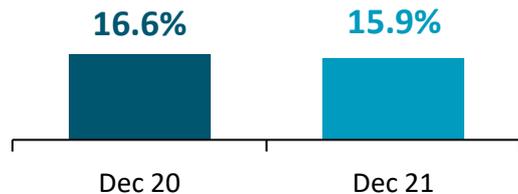
Fastest Growing Cash Management Bank in MENA for 2021 from Global Banking & Finance Review

Total Operating Income, \$m



- Underlying* TOI of \$879m (17% growth) reflects strong recovery across most of our markets and business lines (+12% excluding the acquisition of BBE)

T1 Capital Ratio, %



- Capital base remains strong, stable and significantly above regulatory minimum levels
- CET 1 Ratio (15.5%) comprises the majority of Tier 1 Ratio

Underlying Net Operating Profit, \$m



- Underlying* net operating profit before provisions +16% growth (+10% excluding BBE)
- Net Profit to shareholders of \$100m, a major turnaround from the challenges of 2020

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

/ Underlying* TOI of \$879m was 17% higher than 2019 levels (+12% excluding the impact of BBE)

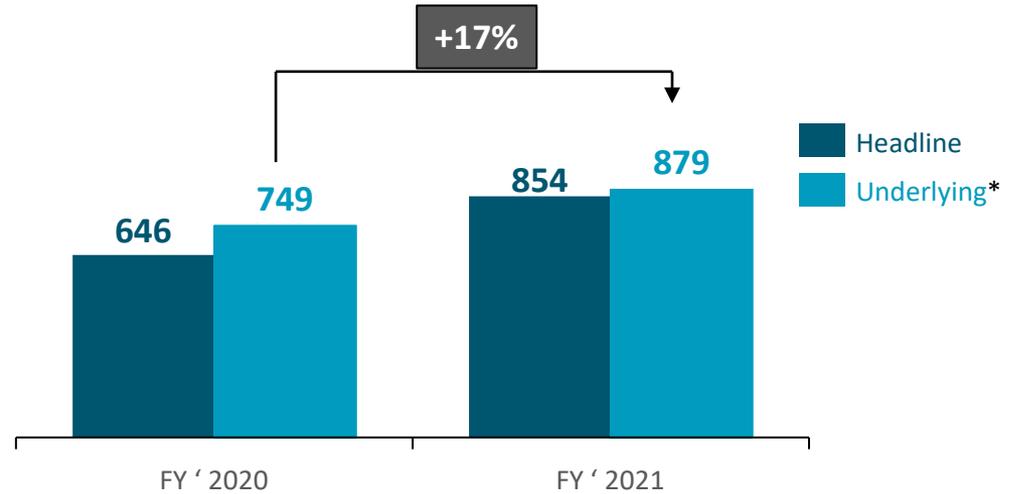
/ Client and transaction revenues have performed well with positive growth rates reflecting resilience across most of our markets and business lines

/ Headline net interest income at \$592m +15% year on year (+6% excluding BBE)

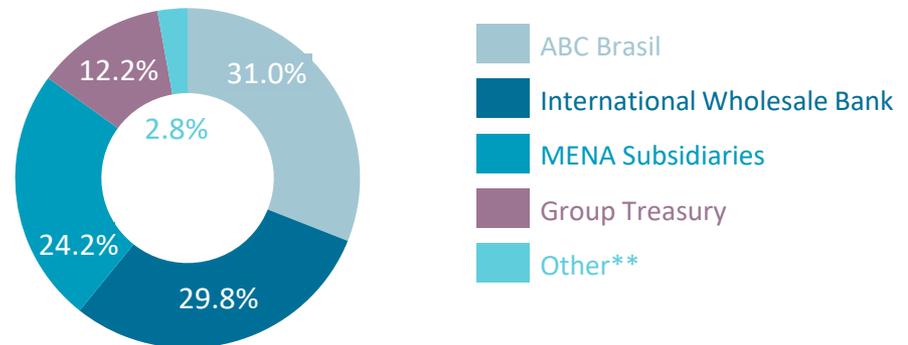
/ Headline other income of \$262m normalizes to \$277m* +18% year on year (+17% excluding BBE)

/ Income is broad based and diversified across various business units

Total Operating Income (TOI), \$m



TOI by Business (FY 2021), %



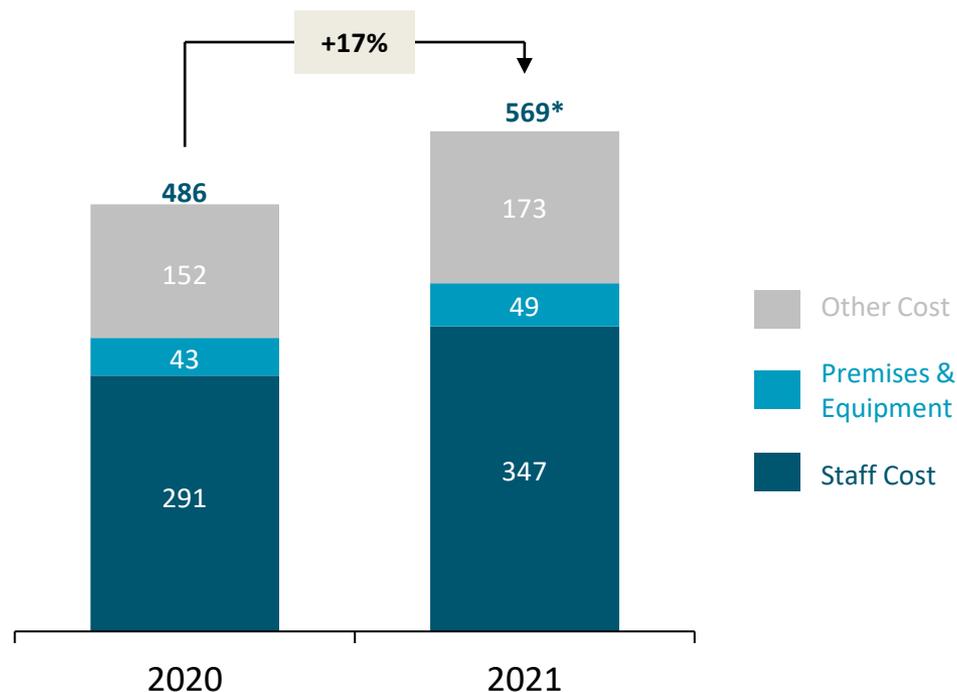
* Please refer to appendix for headline, and underlying basis calculation.

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

Operating Expenses and Cost to Income Ratio

+17% headline increase in costs during 2021 to \$569m on the back of recovery (+11% excluding impact of Blom Bank Egypt acquisition)*

Operating Expenses, \$m



C/I ratio Normalized

65%

65%

C/I Ratio (ex-Digital)

57%

58%

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

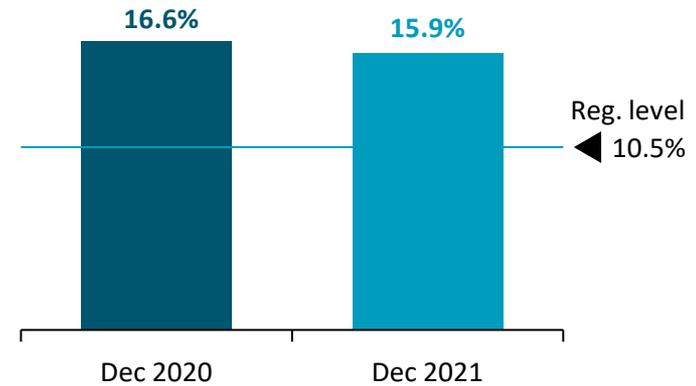
Cost to income ratio reflects 'flat jaws' and the continuing levels of investment into the Group's digital initiatives

*Headline Opex includes \$31m from consolidation of Blom Bank Egypt and related acquisition expenses after completion in August 2021

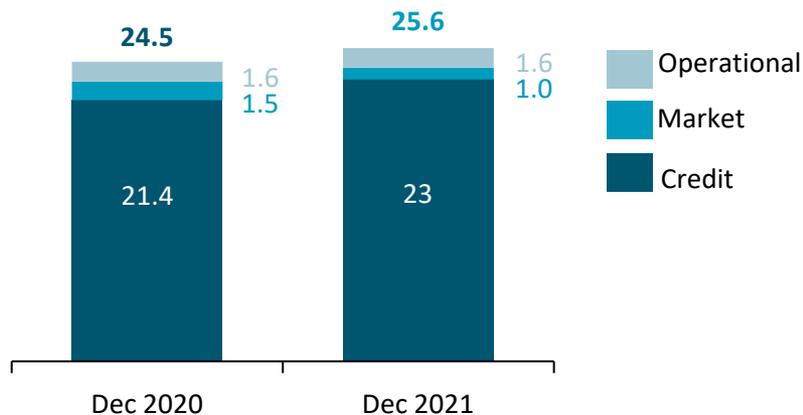
Overview

- / Tier 1 ratio remains strong despite Balance sheet recovery
- / CET 1 Ratio (15.5%) comprises the majority of Tier 1 Capital Ratio (15.9%)
- / Total CAR of 16.9% as at end of December 2021
- / RWA stood at \$25.6bn as of Dec-2021, compared to \$24.5bn as of Dec-20 (+4%)

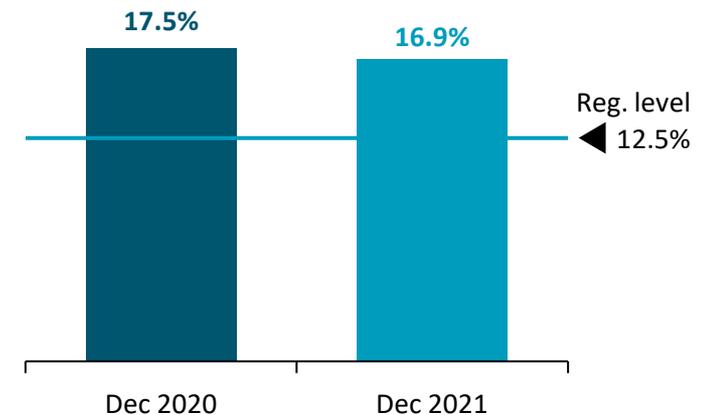
Tier 1 Ratio, %



RWA by Type of Risk, \$bn



Capital Adequacy Ratio, %



/ Total assets stood at \$34.9 billion at the end of the period, 14.8% higher compared to \$30.4 billion at the 2020 year-end (including \$3 billion of assets of BBE)

/ More than half the Assets are maturing within 1-year (57%)

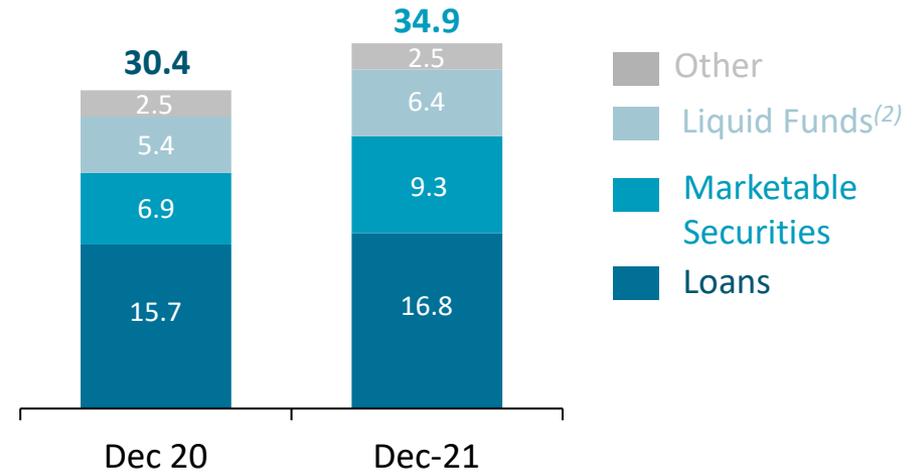
/ Loans increased by 7% on a headline basis to \$16.8bn (including \$0.8bn BBE). Underlying growth of 4% (Fx adjusted)

/ Loan to customer deposits ratio at 81% compared to 91% at the 2020 year end (including +\$2.2bn customer deposits from BBE)

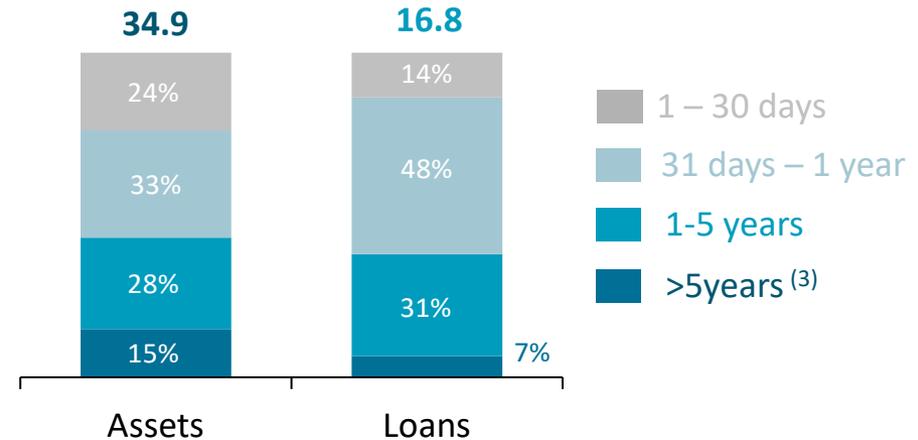
/ Marketable securities grew to \$9.3bn (+35%) and liquid funds to \$6.4bn (+19%) at the 2021 year end

/ Strong liquid funds position with LCR of 228% ⁽¹⁾ and NSFR of 128%

Dec 2021 Assets by Instrument, \$bn



Dec 2021 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.

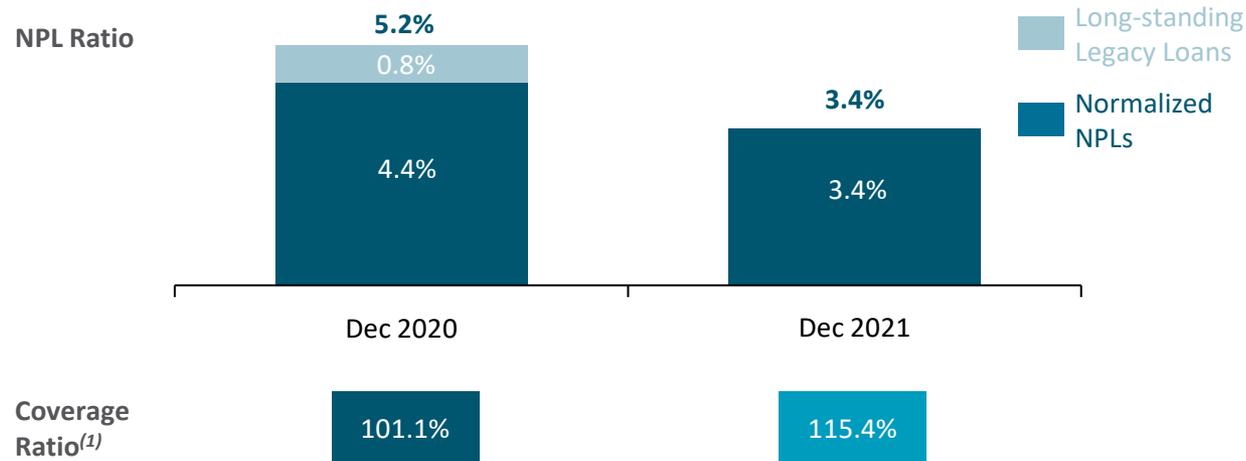
✓ NPL ratio 3.4% with improved conditions and after writing off long-standing legacy fully provided loans

✓ Loans provision coverage ratio has improved to 115.4% compared to 101.1% as of Dec 2020

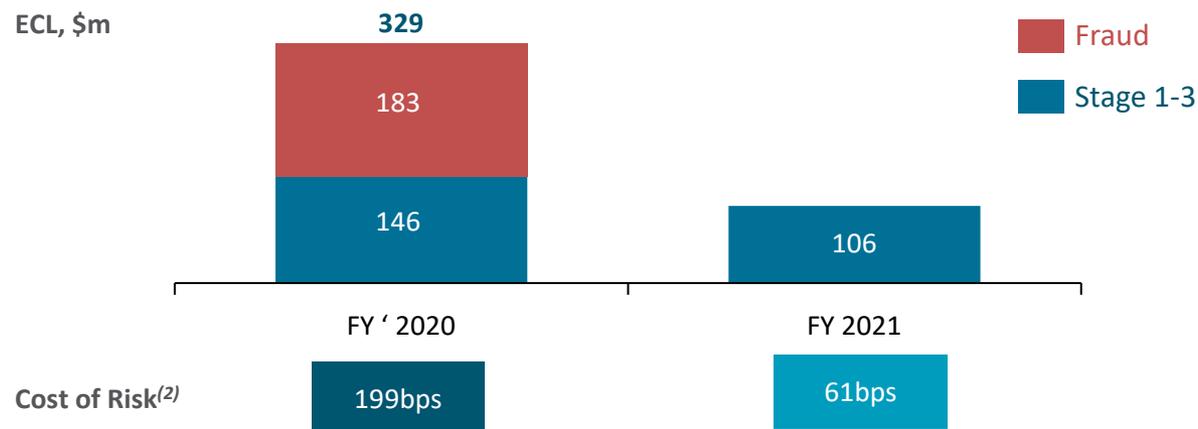
✓ ECL the period were US\$106 million, 68% lower than the US\$329 million reported for the same period last year

✓ Cost of Risk returning to pre-pandemic levels with stabilising economic outlook, and without the impact of major client fraud events which affected many banks in the region

NPLs and Coverage Ratio



ECL & Cost of Risk



(1) Provision/Gross Impaired Loans. (2) Impairment / Gross Loans. (3) Excluding ECL related to major client fraud.



Net profit of US\$ 100 million marks a very strong turnaround from the previous year, with revenues and impairment charges returning to pre-pandemic levels



Operating Income on an underlying basis grew by +17% year on year (+12% excluding BBE) despite low interest rates and challenged economic conditions, reflecting broad based growth across our diversified portfolio



ECL charge for the year returning to pre-pandemic levels with stabilising economic outlook and without the impact of a major client fraud



Achieving major delivery milestones in 2021 in our inorganic strategy and in our digital strategy

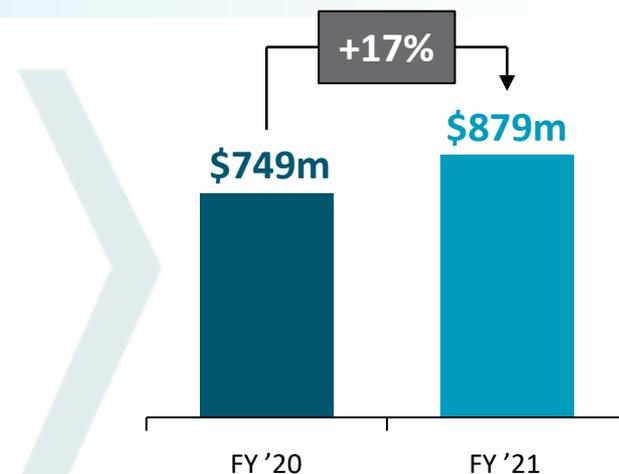
Appendix: Normalized Financials

	US\$ millions	2017	2018	2019	2020	2021
Profit or Loss	Interest Income	556	559	564	516	592
	Non-Interest Income*	317	309	311	233	277
	Total Operating Income (TOI)*	873	868	875	749	869
	Total Operating Expenses	-462	-474	-524	-486	-569
	Operating Profit	411	394	351	263	300
	Provisions	-96	-79	-82	-329	-106
	Profit before Taxes & M.I.	315	315	269	-66	194
	Taxes*	-62	-67	-33	-9	-66
	M.I.	-60	-46	-42	-14	-28
	Net Profit	193	202	194	-89	100
Balance Sheet	US\$ millions	2017	2018	2019	2020	2021
	Liquid Funds**	6,079	6,266	5,323	5,378	6,355
	Marketable Securities	6,650	6,638	6,343	6,867	9,252
	Loans & Advances	15,329	14,884	16,452	15,656	16,768
	Other	1,441	1,761	1,950	2,506	2,522
	Total Assets	29,499	29,549	30,068	30,407	34,897
	Customer Deposits	16,782	16,464	17,065	17,667	21,459
	Bank Deposits	3,408	4,207	3,897	3,596	4,388
	Borrowing	2,148	2,012	2,080	1,795	1,211
	Other	2,749	2,550	2,537	3,205	3,604
	Total Liabilities	25,087	25,233	25,579	26,263	30,662
	Shareholders' Equity	3,930	3,862	4,031	3,767	3,872
	Non-Controlling Interest	482	454	458	377	363
Total Equity	4,412	4,316	4,489	4,144	4,235	
Total Liabilities & Equity	29,499	29,549	30,068	30,407	34,897	
Key Metrics	Normalized Cost to Income, %	53%	55%	60%	65%	65%
	Tier 1 Ratio, %	17.7%	17.2%	16.9%	16.6%	15.9%
	CET 1, %	17.5%	17.0%	16.6%	16.2%	15.5%
	RoAE,%	5.0%	5.2%	4.9%	-	2.6%

* TOI and taxes includes normalization of BRL currency overhedge. Headline TOI 2017 \$869m, 2018 \$817m, 2019 \$865m , 2020 \$646m and 2021 \$854. ** Liquid funds includes placements with banks & other financial institutions and securities bought under repurchase agreements.

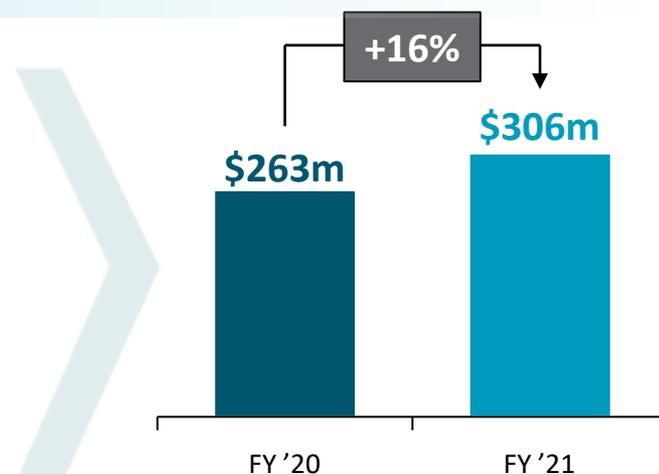
Underlying Total Operating Income

	2020	2021
Headline TOI	\$646m	\$854m**
Currency Hedge*	+\$103m	+\$15m
Normalized TOI	\$749m	\$869m
FX impacts and one-offs	-	+\$10m
Underlying TOI	\$749m	\$879m



Underlying Net Operating Profit

	2020	2021
Headline Net Operating Profit	\$160m	\$285m**
Currency Hedge*	+\$103m	+\$15m
Normalized Net Operating Profit	\$263m	\$300m
FX impacts and one-offs	-	+\$6m
Underlying Net Operating Profit	\$263m	\$306m



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

** Headline TOI and Net Operating Profit includes \$49m and \$18m respectively from consolidation of Blom Bank Egypt after acquisition expenses and completion in August 2021



For more information,
contact us on

InvestorRelations@bank-abc.com



Bank ABC Head Office

P.O. Box 5698, Manama
Kingdom of Bahrain

www.bank-abc.com



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