

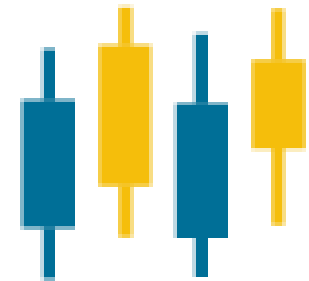
The background of the slide is a dynamic, futuristic tunnel. The walls are dark blue and black, with bright light trails in shades of blue, red, and yellow streaking across the scene, suggesting high speed and advanced technology. The perspective is from the center of the tunnel, looking forward.

Q1 2023 Results Presentation



Revenues \$299
+21% YoY

**Strong momentum backed by
Core business growth and rising
interest rates**



Net profit US\$ 60 million
+94% YoY
RoE 5.8%, ~ +2% YoY

**Net Operating Income +42% YoY.
Cost discipline facilitating
investments delivering growth in
our digital units**



Healthy Balance Sheet
T1 Ratio 15.4%, NSFR 125%

**Capital and Liquidity metrics
remain strong with healthy
buffers to maintain growth
momentum**



**Continuing to achieve
major delivery
milestones in building our
Bank of the Future**

**Digital strategy delivery
performed well, with all
key metrics met or
exceeded and significant
YoY uplift**

Consistent Strategic Direction: Emphasizes Digital Transformation and our Acquisition in Egypt

Strategic Intent	MENA's leading international Bank			
Values	Client centric	Collaborative	Consistent	
Strategic Objectives	Build our Digital Bank of the Future <ul style="list-style-type: none"> / Transform and digitize Group Retail / Accelerate expansion of ila / Build WB Digital / Continue make AFS a leading payment provider in MENA 	Refocus our Wholesale Banking Transformation <ul style="list-style-type: none"> / Refocus on selective corporate growth / Reinvigorate Financial Markets and Transaction Banking products / Refresh Europe Strategy 	Integrate BBE to deepen Market Presence in Egypt <ul style="list-style-type: none"> / Integrate BBE with ABC Egypt / Build Egypt to be a primary engine of profit growth for the Group 	Strengthen our Organizational Resilience <ul style="list-style-type: none"> / Operational resilience / Risk & Financial resilience
Progress in Q1 2023	<ul style="list-style-type: none"> / Ila Bahrain had another quarter of fast paced growth / Ila continuing product and service launches / New GTB digital releases / AFS exceeding KPIs 	<ul style="list-style-type: none"> / Expansion of corporate customers accelerating / Landmark deals continue including Air Lease Corp and Industrial Bank of Kuwait / Strong deal pipeline prospects for rest of the year 	<ul style="list-style-type: none"> / Treasury migration completed / Re-branding largely complete / Wholesale and Retail migration on target / Full integration target to complete Q4 2023 / Q1 2024 	<ul style="list-style-type: none"> / Stable credit rating reaffirmed / Maintained Capital and liquidity ratios well above regulatory levels

Bank ABC continues to attain top industry awards for its pathbreaking innovations and landmark transactions, reinforcing its position as MENA's leading international bank. In Q1 2023, the Bank won 6 top industry awards, namely:



Bank ABC Islamic was named 'Best Islamic Financial Institution in Bahrain' by the Global Finance World's Best Islamic Financial Institution 2023 Awards. This remarkable recognition stands testament to the Bank's outstanding performance and progress towards our strategic digital transformation and expansion aspirations.



Bank ABC was recognised as the Best Trade Finance Provider in the Middle East at the Global Finance- World's Best Trade Finance Providers Awards 2023. The award underscores the Bank's leading position as the Trade Finance partner of choice and its innovative, personalized product offering powered by digital technology.



Bank ABC was named the Best Overall Cash Management Provider in Tunisia in 2023 as part of the Global Finance World's Best Cash Management Providers Awards.

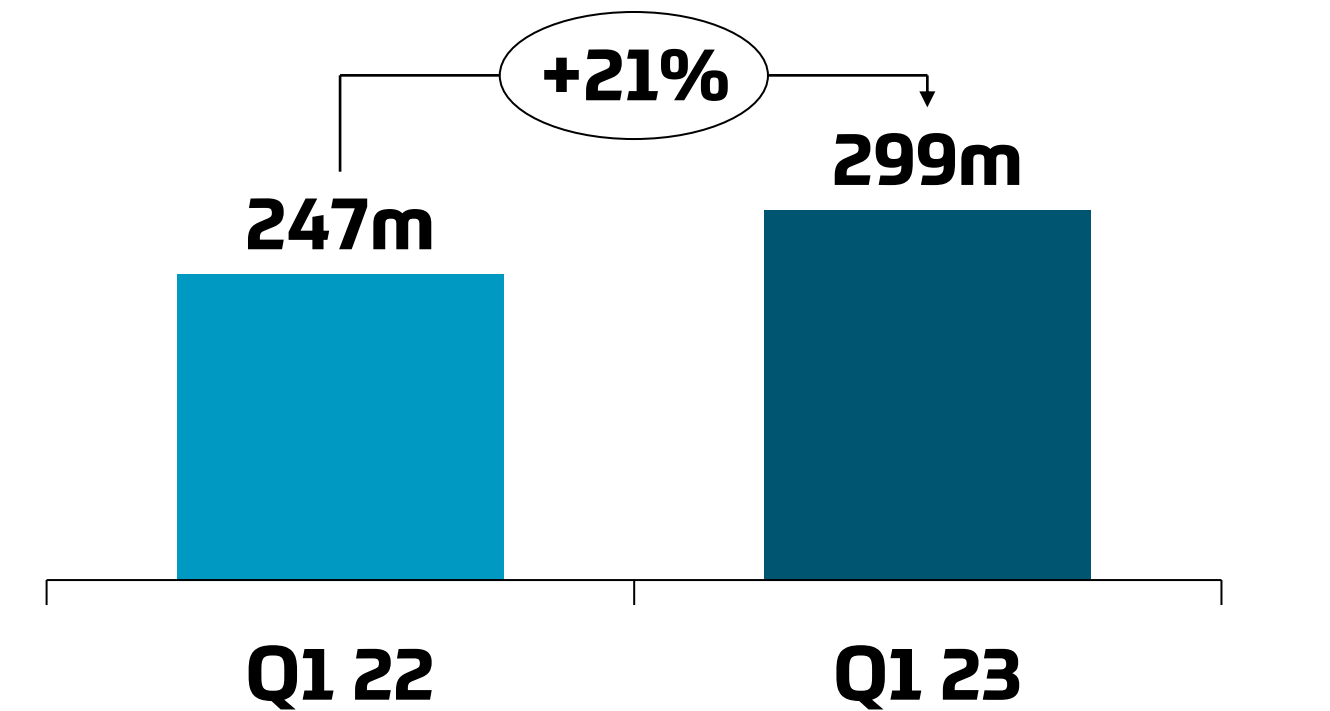


Three awards at the Bonds, Loans and Sukuks Middle East Awards 2023, recognising Bank ABC's innovative and ground-breaking deals:

- Air Lease Corporation (ALC) Sukuk transaction was named 'Aircraft Finance Deal of the Year' and 'Global Corporate Sukuk Deal of the Year'. Bank ABC acted as the Sole Arranger, Structurer and Joint Lead Manager & Bookrunner for the US\$600 million ALC Sukuk Issuance, which marks the first corporate Sukuk issuance from North America.
- Bank ABC's loan for Aluminum Bahrain (ALBA) was awarded the Metal and Mining Award of the Year by BLS 2023.

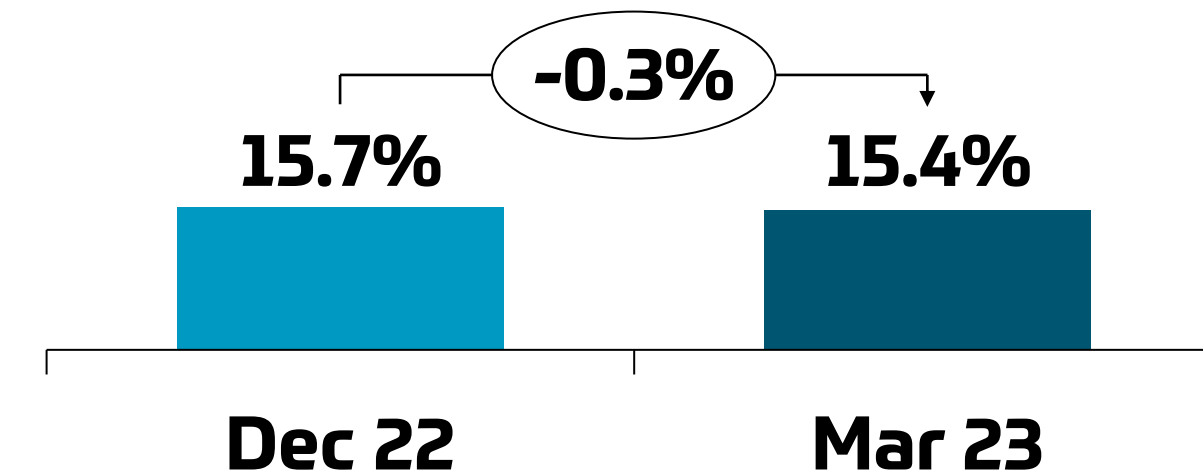
Total Operating Income, \$m

- /\$299m, 21% growth on a YoY basis benefitting from underlying business growth propelled further by higher interest rates.
- /Revenues tracking higher on a YoY basis across almost all our units



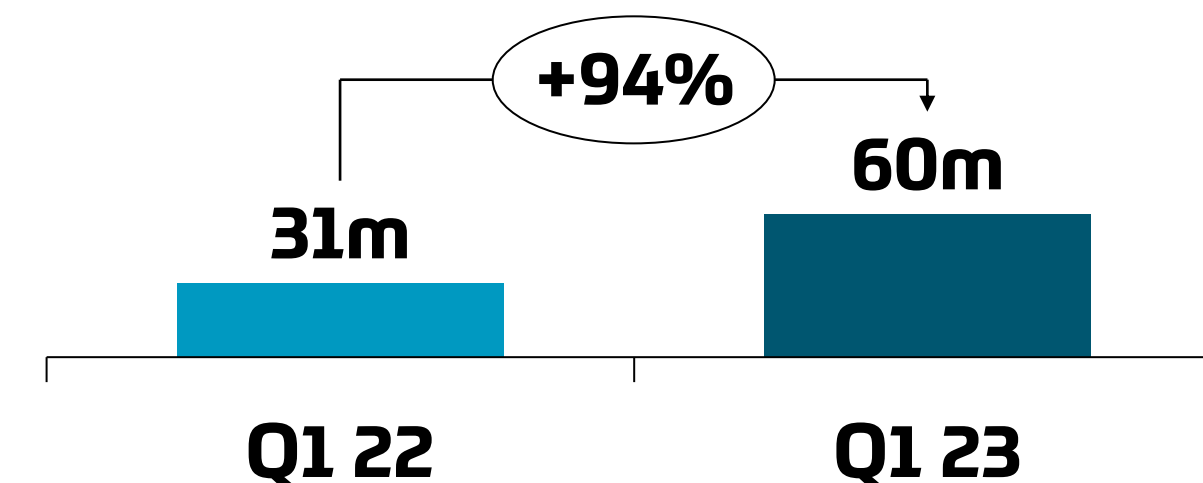
T1 Capital Ratio, %

- /Remains strong and well above the regulatory minimum of 10.5%
- /CET 1 Ratio (13.7%) comprises the majority of Tier 1 Ratio



Net Profit, \$m

- /Net operating profit (before provisions and taxation) grew by +42%
- /Net Profit of \$60m, a strong 94% growth

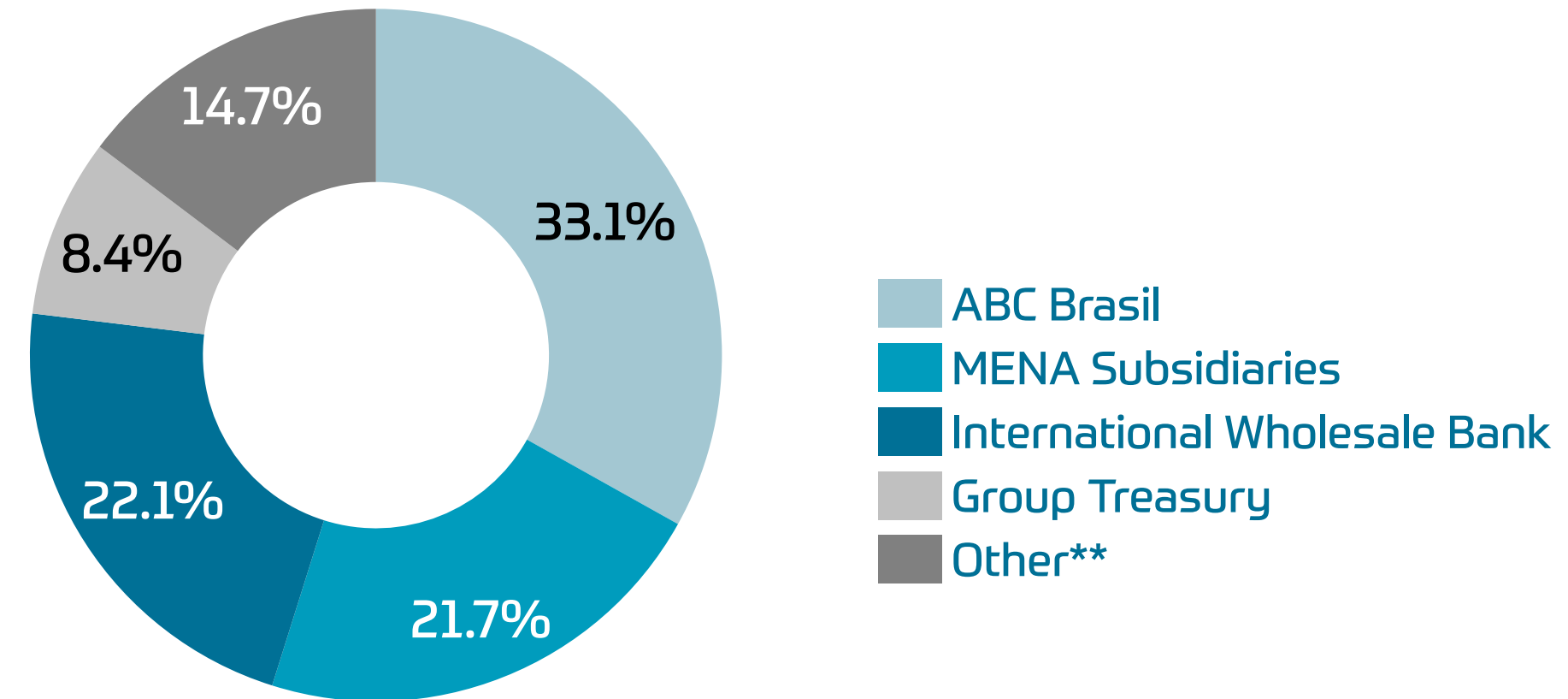


/TOI reached \$299m during Q1 23, 21% higher on a YoY basis, continue to be well diversified growth across our markets and business lines

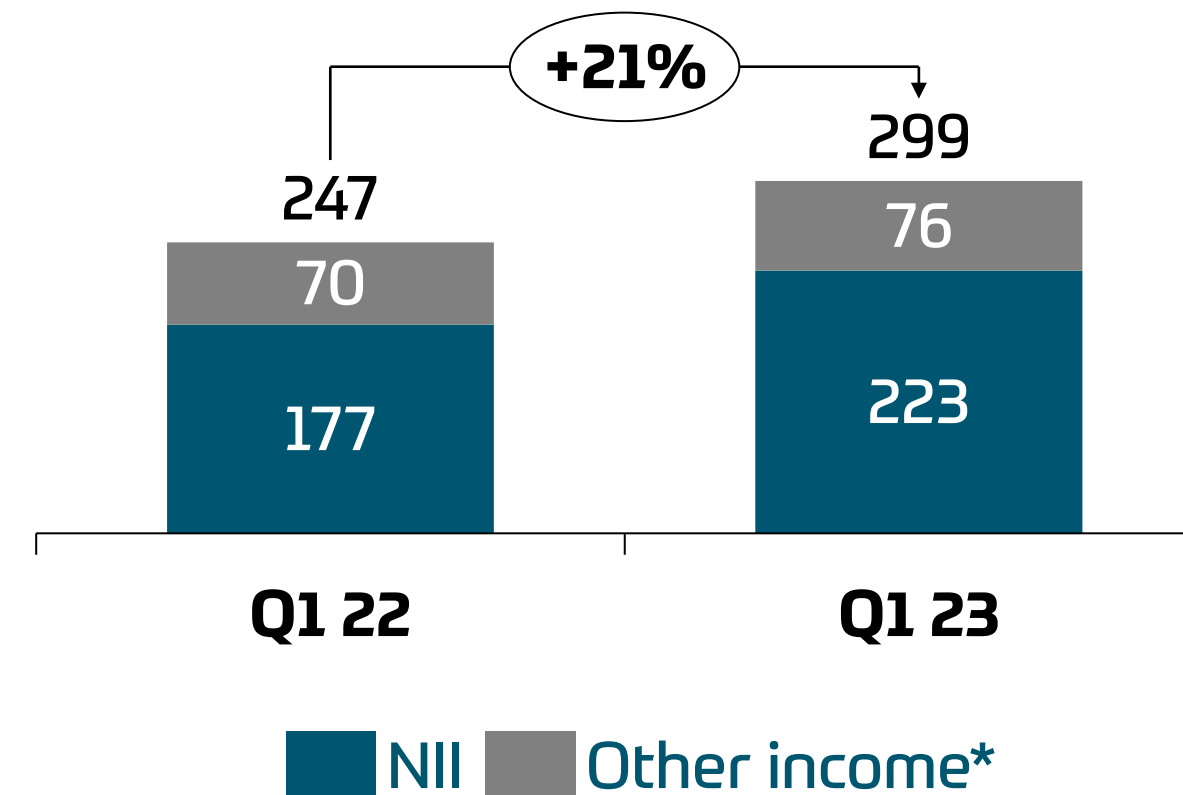
/Net interest income at \$223m +26% year on year supported by strong loan volumes, higher interest rates and improving margins. NIM +60bps YoY

/Other income also up 9% YoY reflecting good client cross sell and ancillary fee income

TOI by business (Q1 23), \$m



NII vs Other income, \$m



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

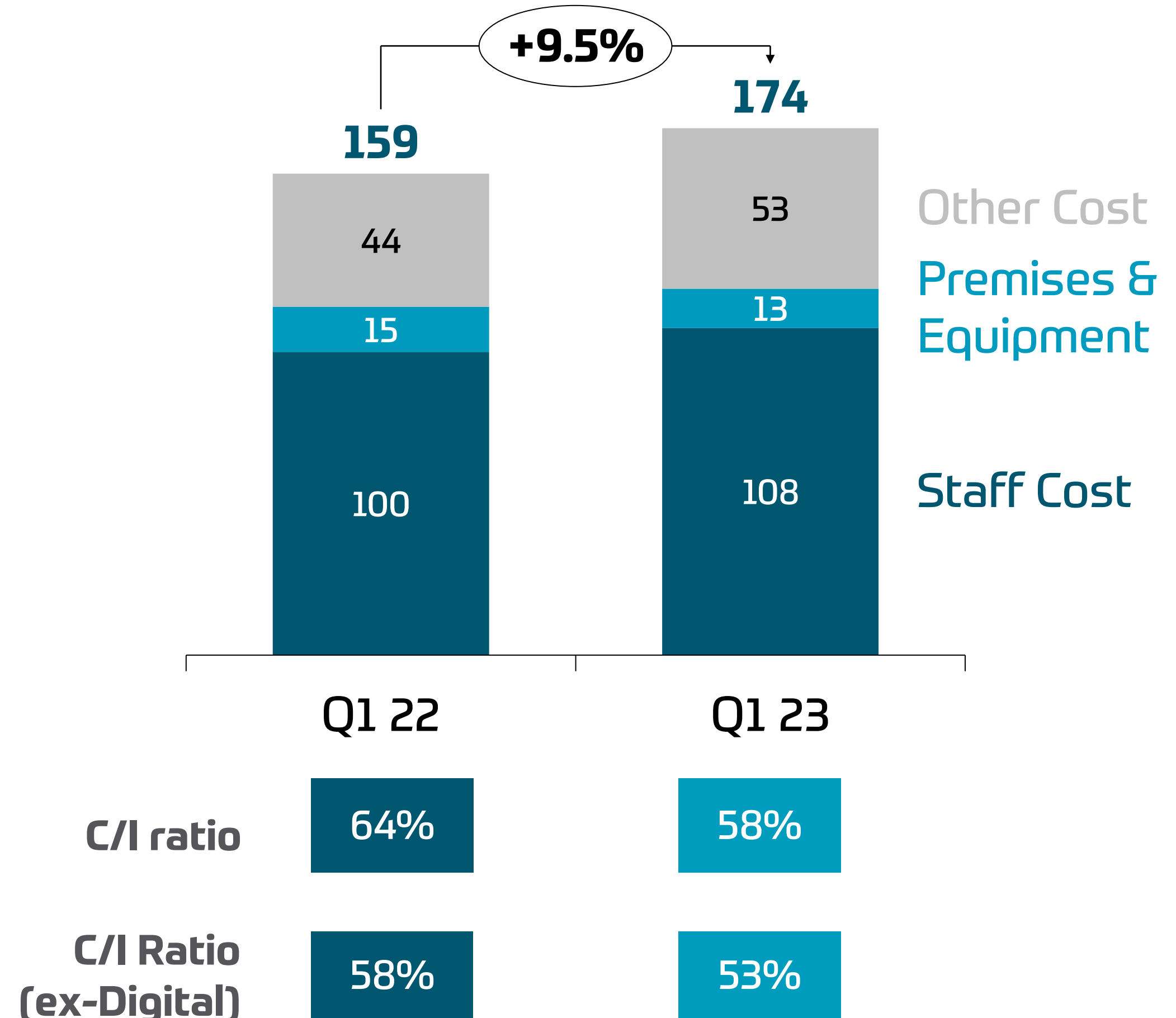
Cost to Income ratio improved 6%

✓ The Group continues to enforce appropriate cost discipline without compromising on investments into the Group’s digital transformation and strategic initiatives to build its “Bank of the Future”.

- ✓ +21% increase in TOI YoY
- ✓ +9.5% increase in costs YoY
- ✓ +12% “positive jaws”

✓ Cost to income ratio therefore improved 6% to 58% on a headline basis and 5% to 53% when adjusted for ongoing investment in digital initiatives

Operating Expenses and Cost to Income Ratio

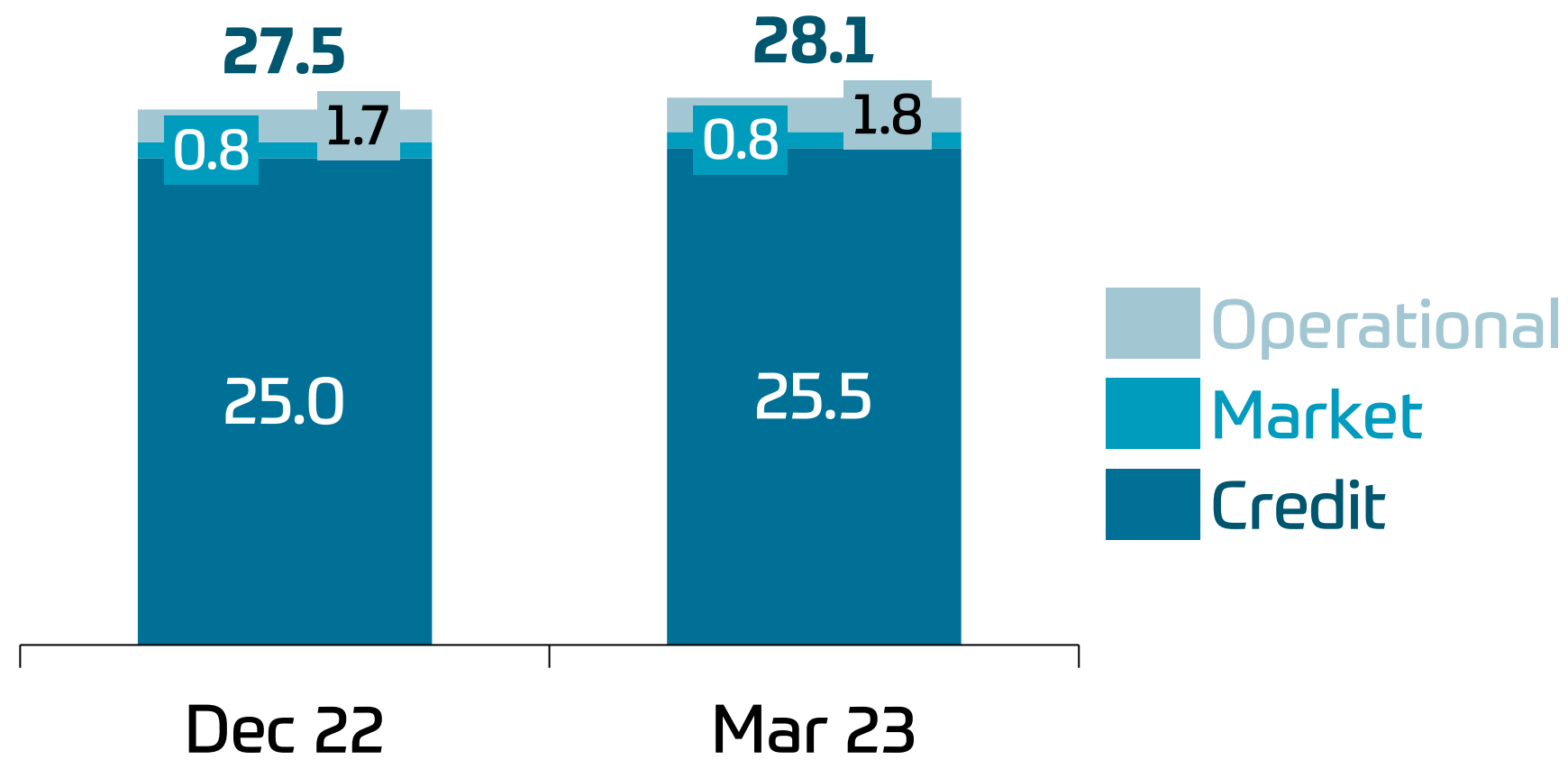


Healthy Capital Ratios, well above Regulatory minimum

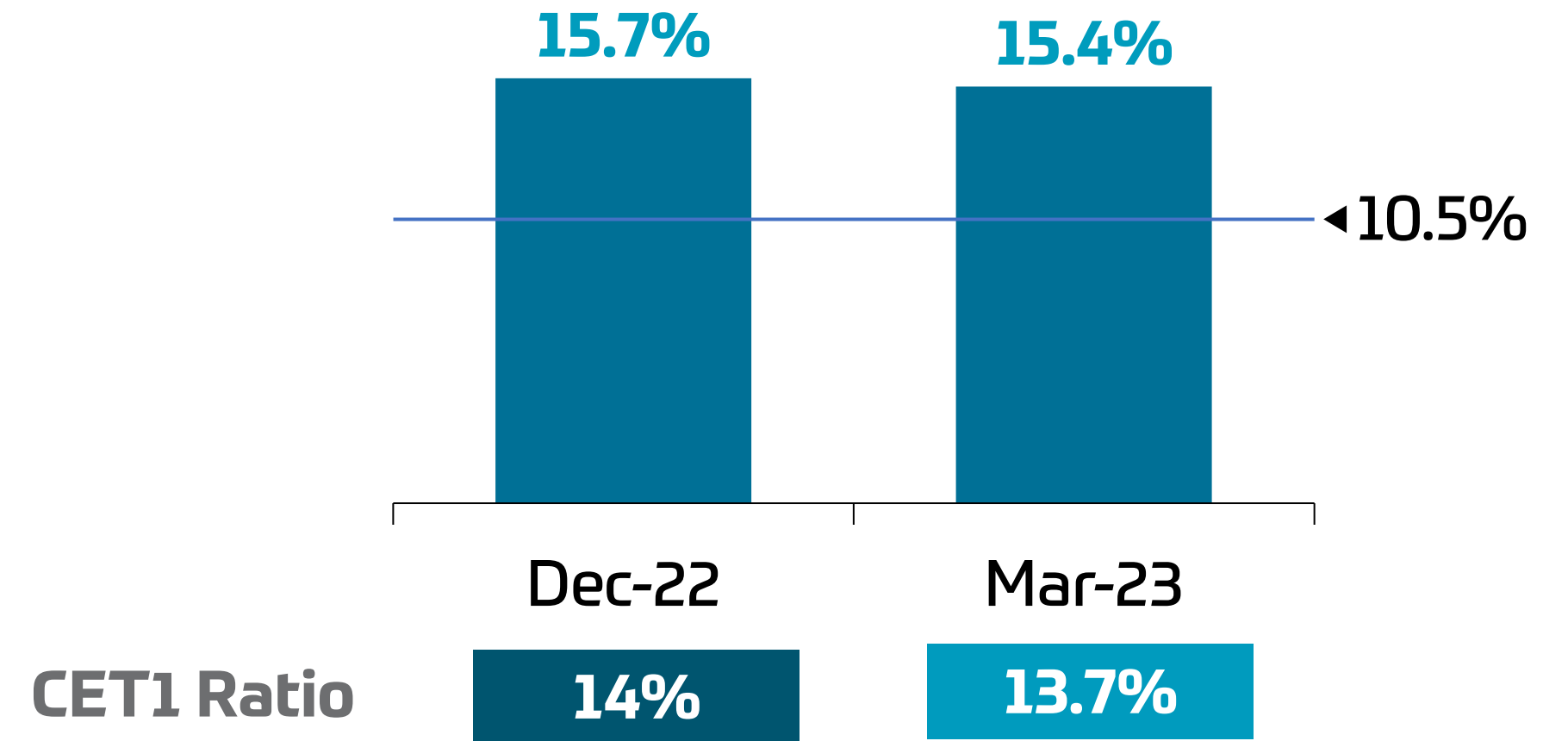
Overview

- / Capital base remains strong
- / CET 1 Ratio (13.7%) comprises the majority of Tier 1 Ratio
- / Total CAR of 16.4% as at Mar 23
- / RWA stood at \$28bn as of Mar 23, growing by 2% from YE 2022, also reflecting strengthening BRL to USD

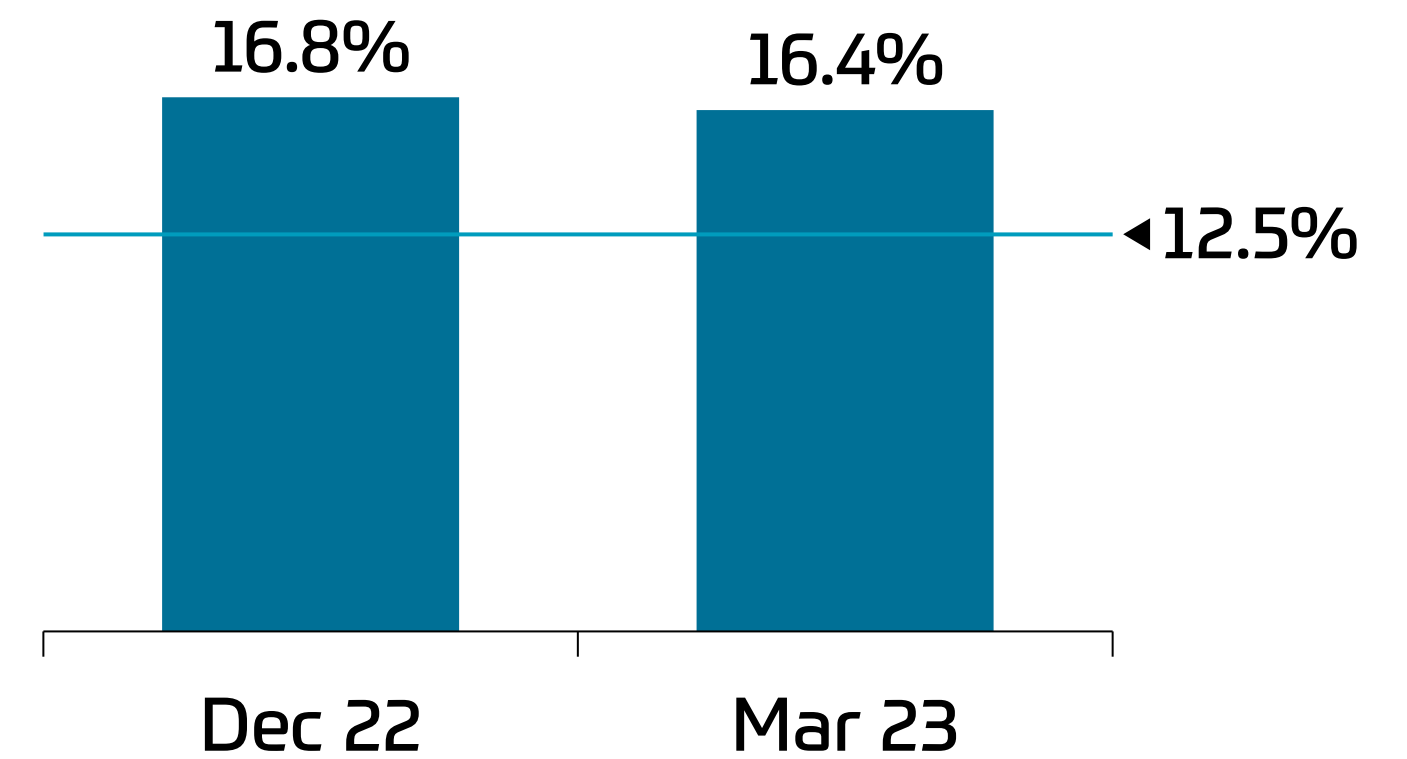
RWA by Type of Risk, \$bn



CET1 and Tier 1 Ratios, %

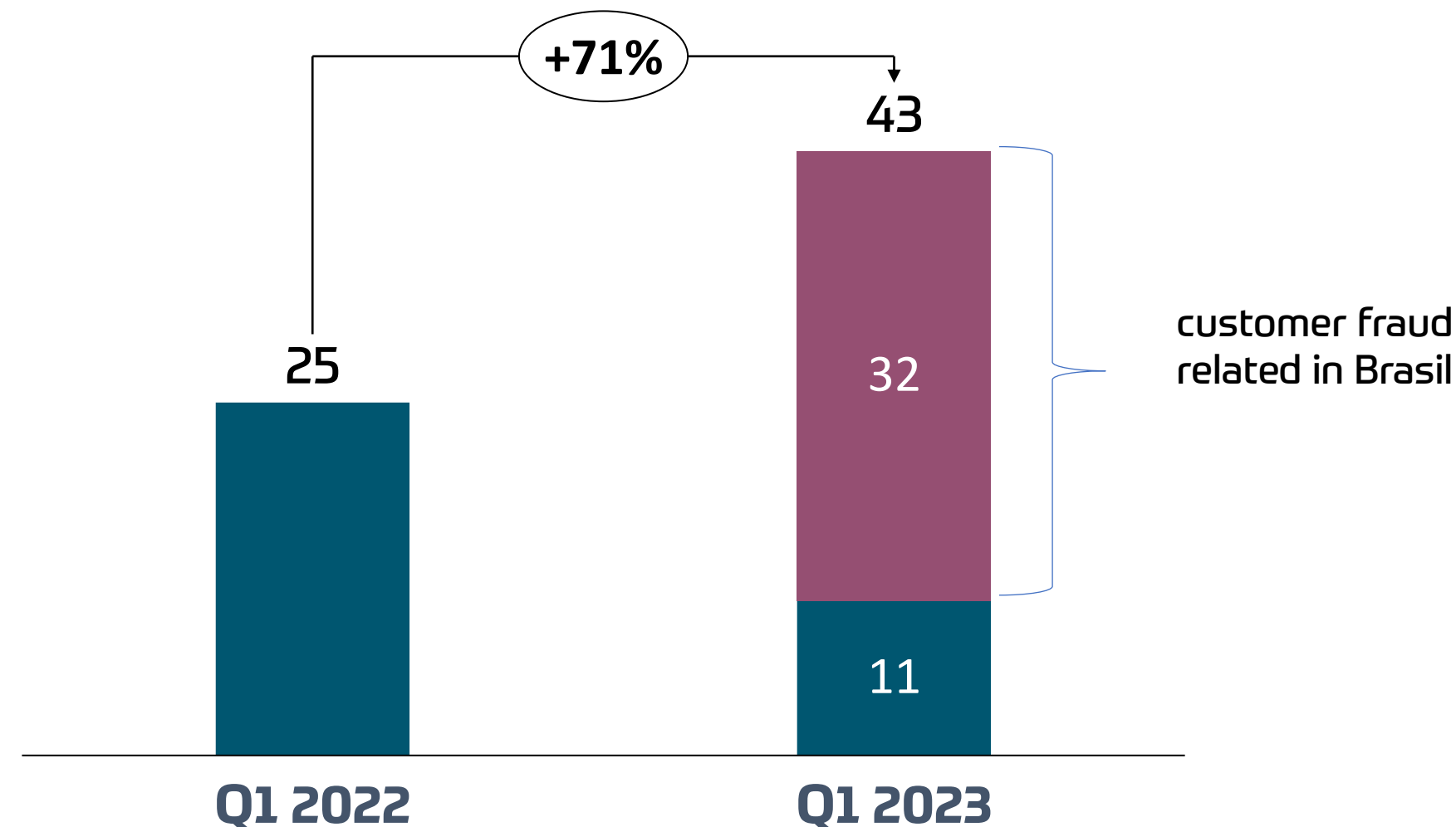


Total Capital Adequacy Ratio, %



- /ECL and cost of risk impacted by Americanas¹ Company Fraud event impacting our business in Brasil
- /Adjusting for the fraud event, underlying cost of credit in line with our historic credit loss experience
- /Excluding customer fraud event, underlying Cost of risk at 24bps, better on a YoY basis due to benign provision experience across all other business and units
- /NPL Ratio and Coverage ratio remain at healthy levels

ECL and cost of risk, \$m, bps



Cost of risk ²	56 bps	93 bps
Underlying Cost of risk		24 bps
Coverage ratio	103%	101%
NPL Ratio	3.7%	3.1%

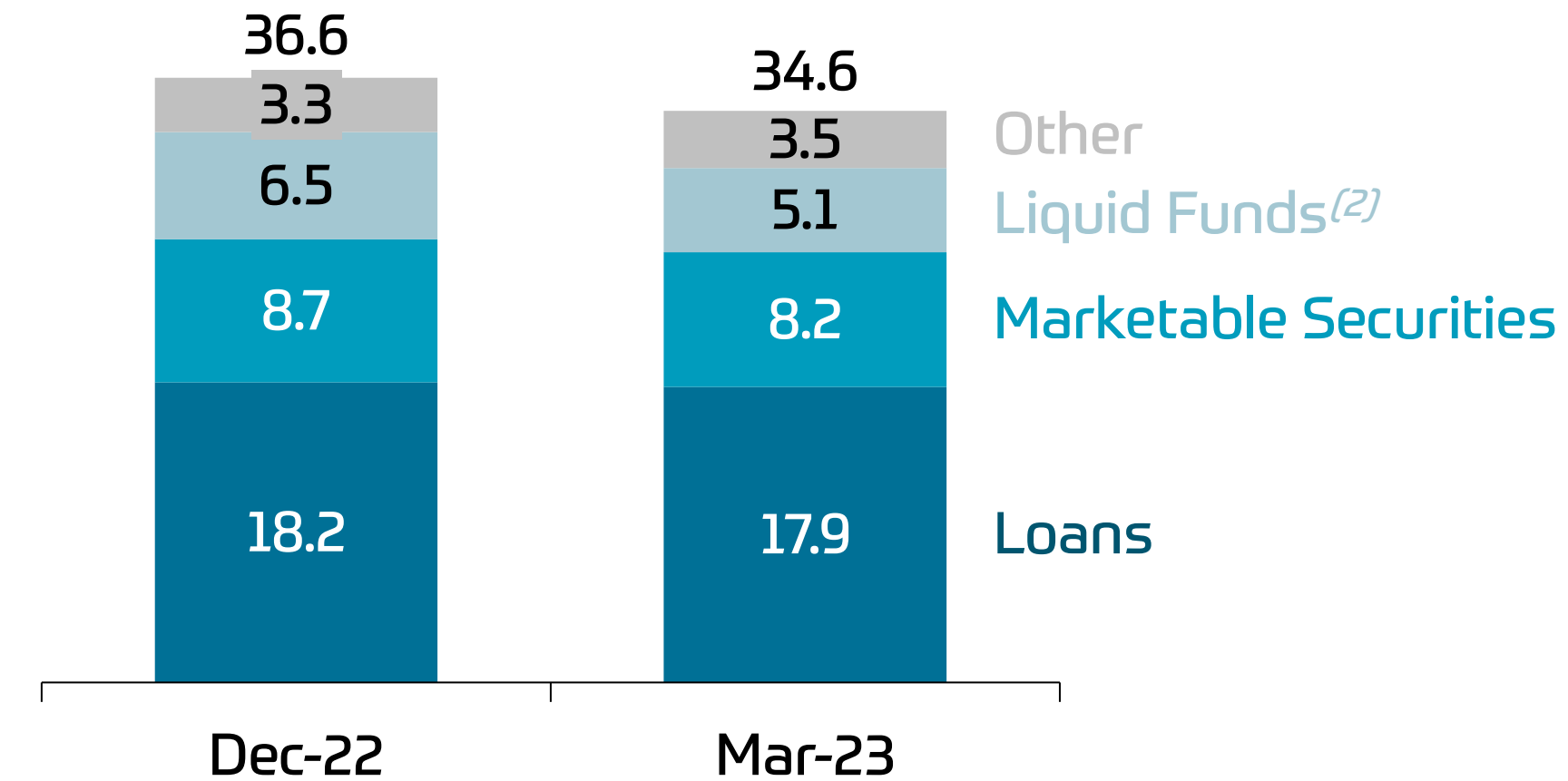
1. Americanas is a large online retailer in Brasil with major accounting irregularities disclosed early in Q1

2.Credit Loss expense / Gross Loans

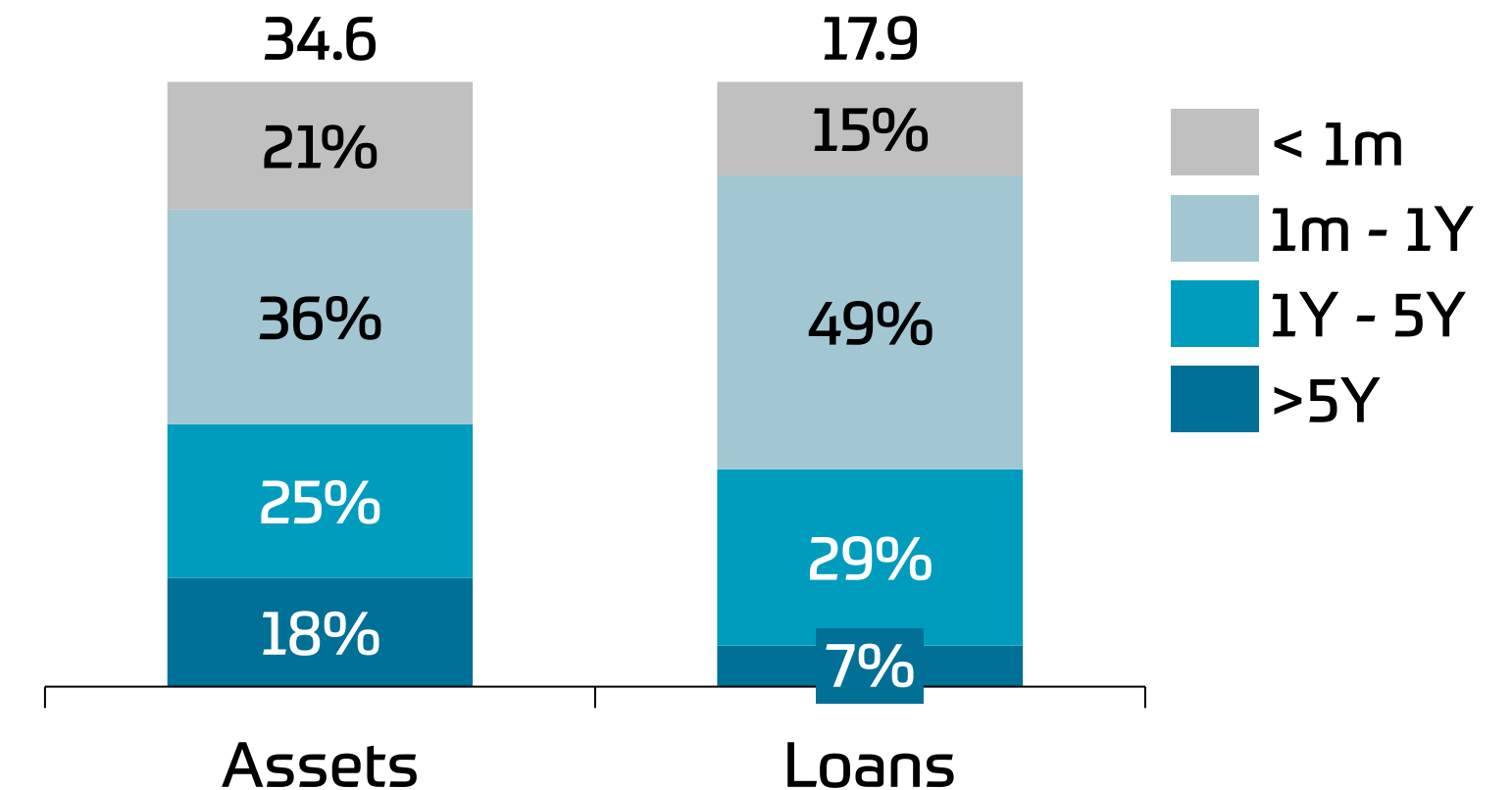
Well Diversified and Liquid Balance Sheet

- / Total assets as of Mar 23 at \$34.6 billion reducing 5% from YE 2022 levels, primarily reflecting short term liquidity management actions
- / Book continues to be positioned with more than half the Assets maturing within 1-year
- / Loans comprised more than 50% of the Total assets and is broadly tracking to YE 2022 levels with growing volumes in some of our key markets, and strong deal pipeline in others.
- / Net loans to customer deposits ratio at 90%, slight increase to 85% at YE 2022
- / Strong liquid funds position with LCR of 200% ⁽¹⁾ and NSFR of 125%

March 23 Assets by Instrument, \$bn



March 23 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.

- ✓ **Q1 2023 net profit of \$60m, a surge of 94% on a YoY basis providing a strong start to 2023.**
- ✓ **The Group's total operating income for Q1 2023 at \$299m, a 21% growth YoY, with momentum set to continue from core business growth.**
- ✓ **Operating expenses were at \$174m**, 9.5% higher YoY but with cost / income improving 6% due to 12% revenue/cost 'jaws'
- ✓ **Impairment charges (ECL) for the period were \$43m**, elevated due to a customer fraud related provision at our Brasil unit. Overall, underlying cost of credit remains in line with our historic credit loss experience.
- ✓ **The Group maintains a strong balance sheet and capital position**, giving buffers for growth with a 15.4 % Tier 1 ratio (13.7% CET1), LCR of 200% and NSFR of 125%.
- ✓ **Strategic direction is consistent** and ABC continues to improve its position as a renowned leader in Transaction Banking and digital innovation with widespread industry recognition, exemplified most recently by **“Best Trade finance provider in the Middle East for 2023 from Global Finance”**

Appendix: Normalised Financials

Profit or Loss

US\$ millions	2019	2020	2021	2022	Q1 22	Q1 23
Interest Income	564	516	592	786	177	223
Non-Interest Income*	311	233	277	314	70	76
Total Operating Income (TOI)*	875	749	869	1,100	247	299
Total Operating Expenses	-524	-486	-569	-690	-159	-174
Operating Profit	351	263	300	410	88	125
Provisions	-82	-329	-106	-119	-25	-43
Profit before Taxes & M.I.	269	-66	194	291	63	82
Taxes*	-33	-9	-66	-82	-20	-11
M.I.	-42	-14	-28	-55	-12	-11
Net Profit	194	-89	100	154	31	60

Balance Sheet

US\$ millions	2019	2020	2021	2022	Q1 22	Q1 23
Liquid Funds**	5,323	5,378	6,355	6,498	5,564	5,115
Marketable Securities	6,343	6,867	9,292	8,670	9,125	8,155
Loans & Advances	16,452	15,656	16,716	18,190	17,023	17,908
Other	1,950	2,506	2,538	3,281	3,038	3,466
Total Assets	30,068	30,407	34,901	36,639	34,750	34,644
Customer Deposits	17,065	17,667	21,459	21,831	21,151	20,284
Bank Deposits	3,897	3,596	4,388	3,764	3,756	4,081
Borrowing	2,080	1,795	1,211	1,297	1,226	1,301
Other	2,537	3,205	3,608	5,226	3,965	4,493
Total Liabilities	25,579	26,263	30,666	32,118	30,098	30,159
Shareholders' Equity	4,031	3,767	3,872	3,705	3,831	3,653
Non-Controlling Interest	458	377	363	426	431	442
Additional / Perpetual Tier-1 Capital	-	-	-	390	390	390
Total Equity	4,489	4,144	4,235	4,521	4,652	4,485
Total Liabilities & Equity	30,068	30,407	34,901	36,639	34,750	34,644

Key Metrics

Normalized Cost to Income, %	60%	65%	65%	63%	64%	58%
Tier 1 Ratio, %	16.9%	16.6%	15.9%	15.7%	16.6%	15.4%
CET 1, %	16.6%	16.2%	15.5%	14.0%	14.7%	13.7%
RoAE, %	4.9%	-	2.6%	3.8%	3.2%	5.8%

* TOI and taxes includes normalization of BRL currency overhedge. Headline TOI 2019 \$865m, 2020 \$646m, 2021 \$854m, 2022 \$1,101m . Note that underlying adjustment for BAB Cayman branch hedging is no longer material due to tax changes in Brazil and hence not considered for Q1 23 and YOY comparison above** Liquid funds includes placements with banks & other financial institutions and securities bought under repurchase agreements.



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