



# Q1'23 EARNINGS PRESENTATION

27 April 2023



# Disclaimer

- Comparative figures have been reclassified where appropriate to conform to the presentation and accounting policies adopted in the consolidated financial statements
- Integration of Bank Audi Egypt into FABMisr was completed in Q4'22. FABMisr is grouped under Head Office on an interim basis, whilst product and business segmentation is aligned to the Group norms
- Figures for prior periods, accordingly, have been restated or adjusted where appropriate for comparative purposes. Please refer to IR Quarterly Series for segmental information on a quarterly basis since beginning of 2022

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*Please note that rounding differences may appear throughout the presentation.*

# Q1'23 Key Performance Highlights

## Key Financial Highlights

  
**Net profit**

**3.9**  
AED Bn  **70%** YoY<sup>1</sup> | **60%** QoQ

  
**Revenue**

**6.7**  
AED Bn  **51%** YoY<sup>1</sup> | **14%** QoQ

**Return on  
Tangible Equity**

**18.5%**  
(Q1'22: 11.3%)<sup>1</sup>

**Return on Risk  
Weighted Assets**

**2.8%**  
(Q1'22: 1.6%)<sup>1</sup>

**Cost to Income  
Ratio**

**25.1%**  
(Q1'22: 33.2%)<sup>1</sup>

**Common Equity  
Tier 1 Ratio**

**13.2%**  
(Mar'22: 13.0%)

## Strong start to 2023

- **Group Revenue +51% YoY<sup>1</sup>** and **+14% QoQ** driven by sustained momentum across all business segments, enhanced income generation across products and geographies
- **Q1'23 NPAT at AED 3.9Bn, +70% YoY<sup>1</sup> and +60% QoQ; RoTE of 18.5%**
- **Cost discipline maintained** amid continued investments to support business growth

## Solid balance sheet fundamentals

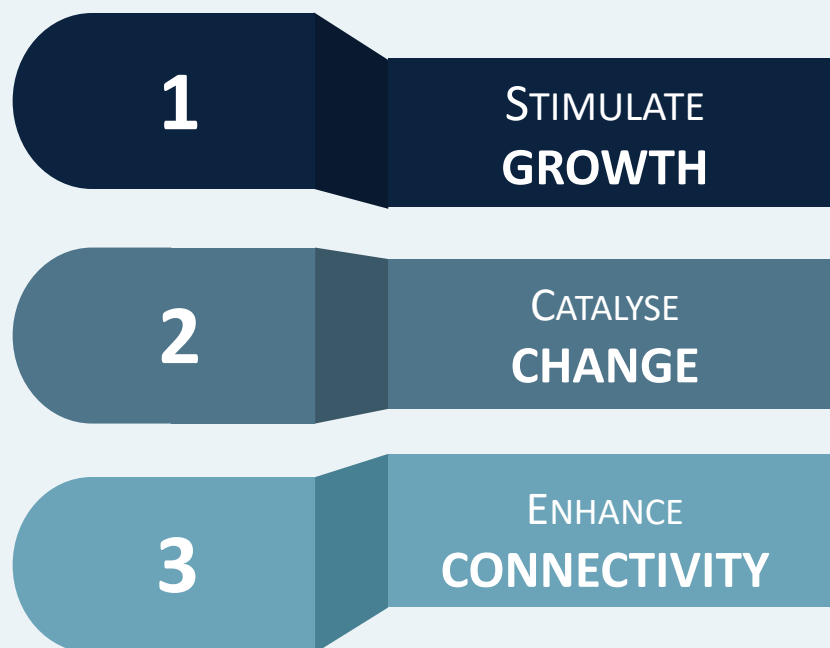
- **Healthy loan growth; strong deposit inflows** underline franchise strength, and our superior credit ratings of AA- or equivalent as one of the safest banks in the world
- **Strong liquidity and funding profile** with LCR at 151%
- **Healthy credit quality** with stable NPLs, contained cost of risk and adequate provision buffers
- **Strong capital generation** with CET1 +57bps QoQ to 13.2%

Q1'23 results underline **solid progress against our growth strategy** as the regional financial institution of choice

The Group is **uniquely positioned to drive sustainable growth and returns** while shaping the future of banking in the UAE and the broader region

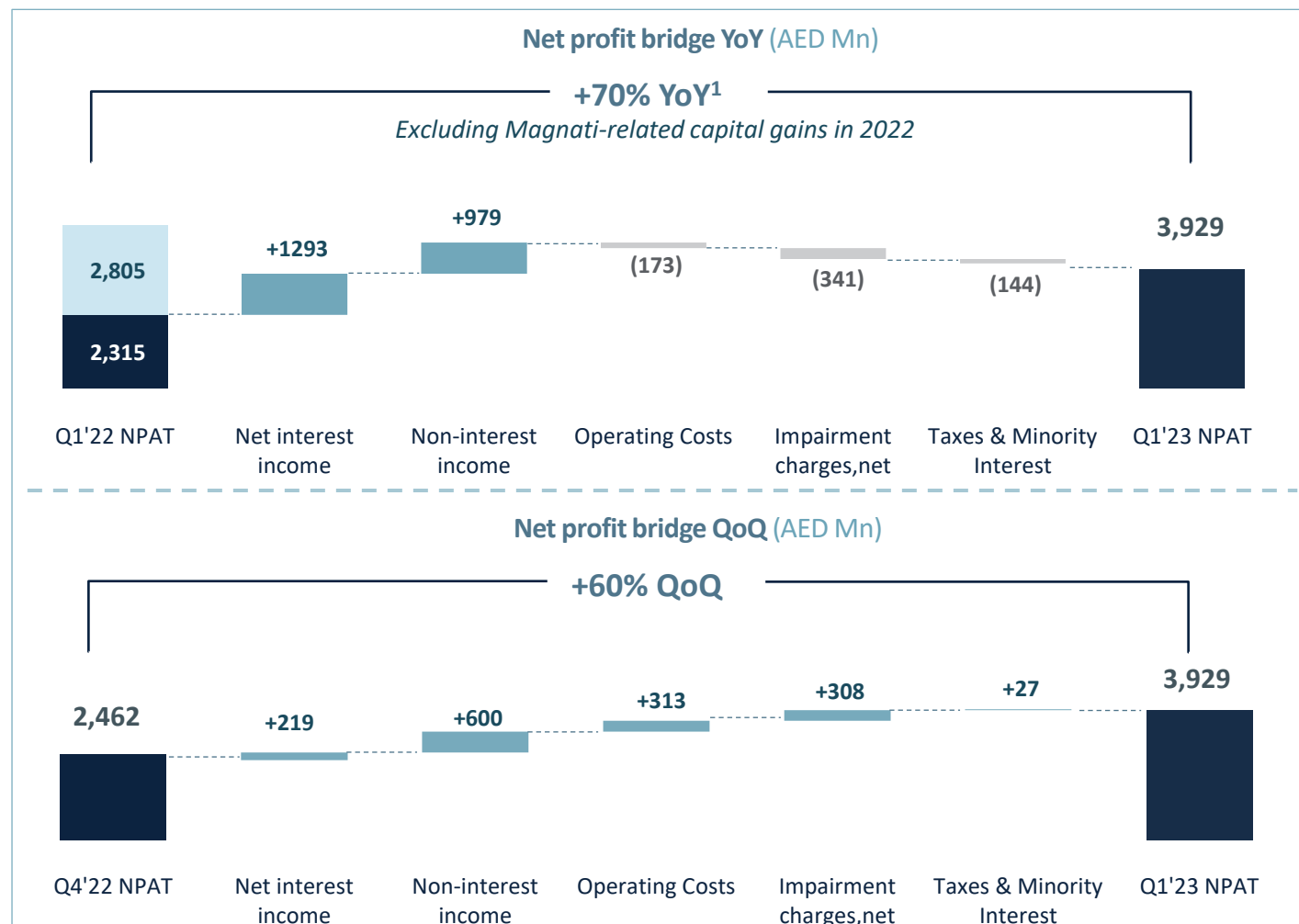
<sup>1</sup> Excluding Magnati-related capital gains in 2022

# Good progress against our strategic priorities in Q1'23



- ✓ Strong deal pipeline execution and commercial momentum across several areas
- ✓ Strength in fee-based business, enhanced cross-sell, driving further **income growth and diversification**
- ✓ Offering innovative solutions to our clients, leveraging strategic partnerships
- ✓ Ongoing investments in talent and technology to support business growth, including key senior management hires to help drive strategy execution
- ✓ Recognised as the **UAE's most valuable banking brand** in the 2023 Brand Finance UAE 50
- ✓ Significant progress to deliver Group ESG agenda:
  - First MENA bank to set **GHG emissions reduction targets** to high-emitting sectors
  - Facilitated over **USD 5Bn** in sustainable financing in Q1'23, that is c.USD 15Bn to-date, in line with the Group's 2030 target of USD 75Bn
  - Signed **UAE Climate Responsible Companies Pledge**
  - Election of 3 new board members including the **first female board member**

# High double-digit earnings growth driven by sustained business activity, benefits from higher interest rates, and enhanced income generation across a diversified franchise



Gain on sale of stake in subsidiary  
Net profit (excluding Magnati-related capital gains)

## Q1'23 Summary P&L

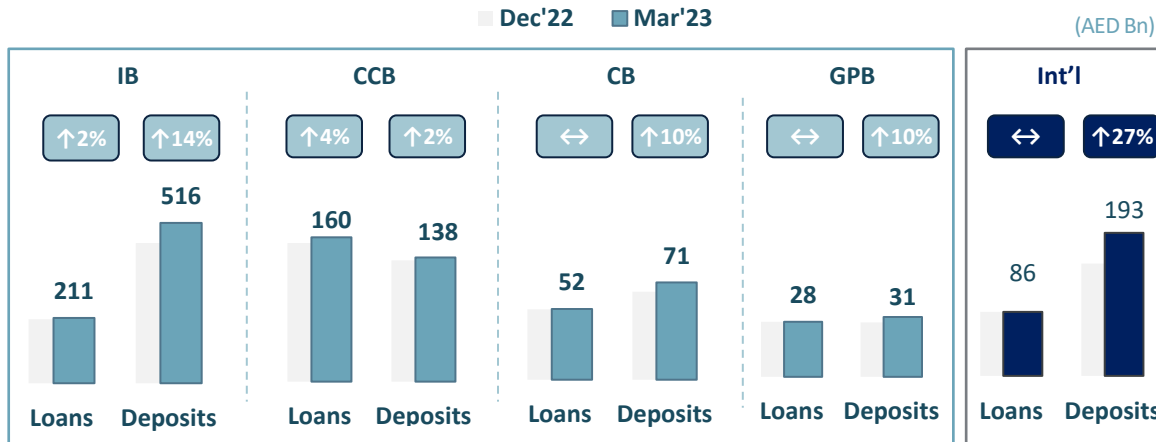
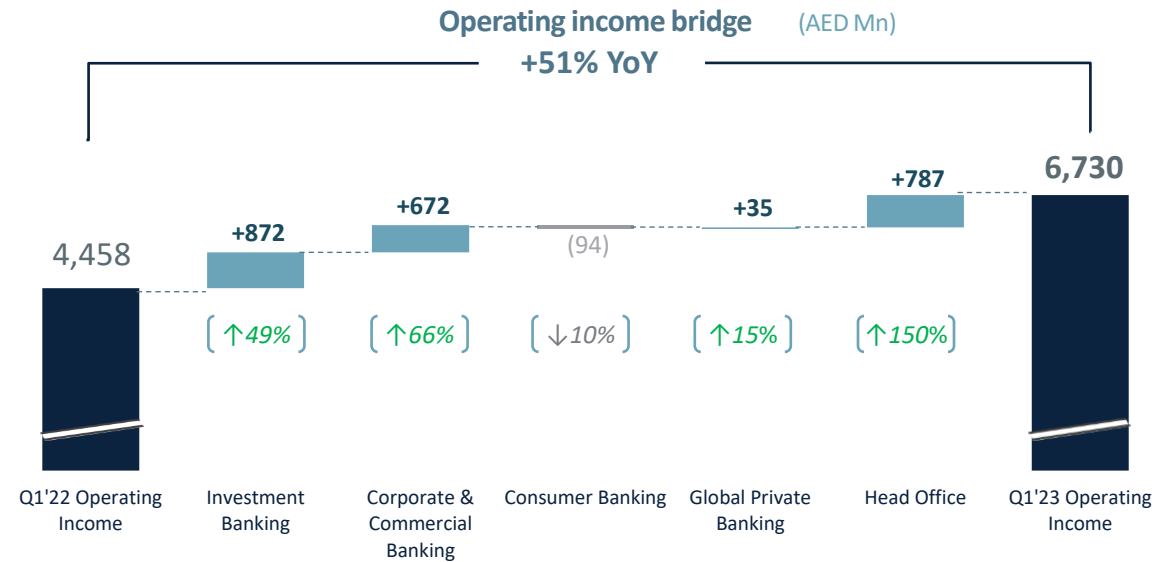
in AED Mn	Q1'23	QoQ%	YoY% <sup>1</sup>
Net-Interest Income	4,427	+5	+41
Non-Interest Income	2,303	+35	+74
<b>Operating Income</b>	<b>6,730</b>	<b>+14</b>	<b>+51</b>
Gain on sale of stake in subsidiary	-	na	na
<b>Total Income<sup>1</sup></b>	<b>6,730</b>	<b>+14</b>	<b>(7)</b>
Operating costs	(1,688)	(16)	+11
<b>Operating Profit</b>	<b>5,043</b>	<b>+29</b>	<b>(12)</b>
Impairment charges, net	(798)	(28)	+74
Taxes & MI	(315)	(8)	+85
<b>Net Profit</b>	<b>3,929</b>	<b>+60</b>	<b>(23)</b>
<b>Net profit – excluding Magnati-related capital gains</b>	<b>3,929</b>	<b>+60</b>	<b>+70</b>
Basic EPS (adjusted <sup>2</sup> ) (in AED; annualised)	0.34	+54	68
	%	bps	bps
RoTE	18.5	+745	+720
RoRWA	2.8	+111	+118

1 Total income includes AED 2.8Bn gain on sale of stake in Magnati in Q1'22

2 Excluding Magnati-related capital gains in Q1'22

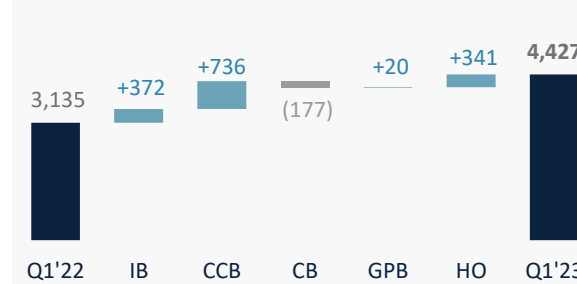


# Sustained business momentum with solid operating performance across business segments and product lines



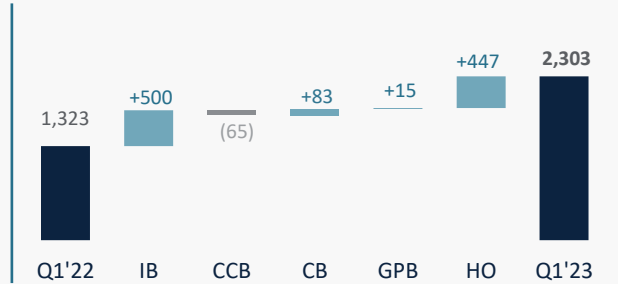
## Net interest income bridge (AED Mn)

YoY ↑41%



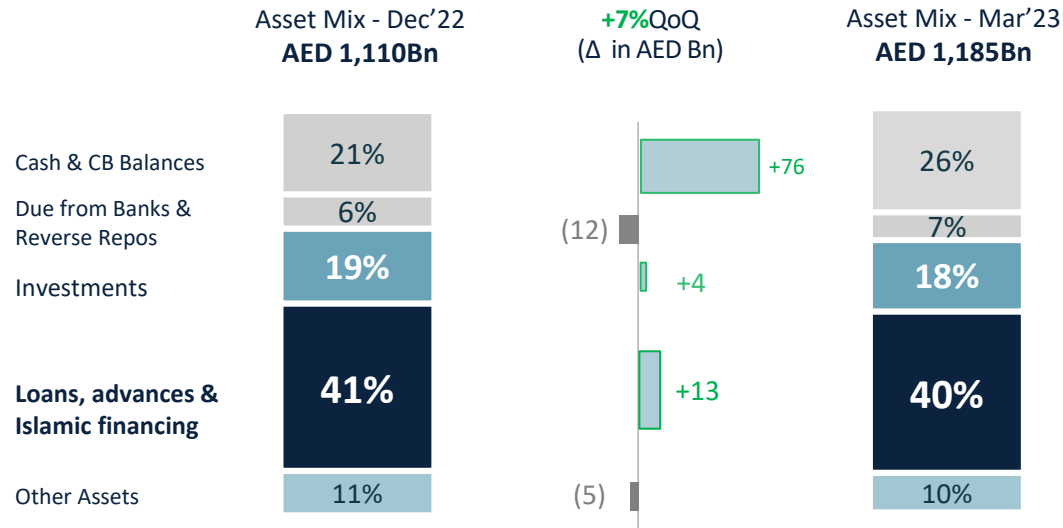
## Non-interest income bridge (AED Mn)

YoY ↑74%



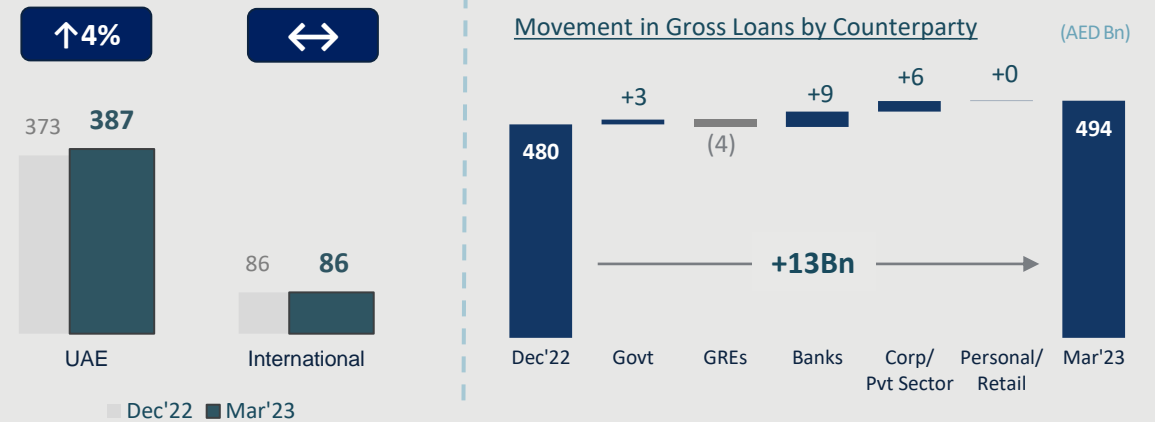
in AED Mn	Q1'23	QoQ%	YoY%	Quarterly trend (last 5 quarters)
<b>Operating Income</b>	<b>6,730</b>	<b>14</b>	<b>51</b>	
IB	2,656	(6)	49	
CCB	1,683	11	66	
CB	803	(4)	(10)	
GPB	274	1	15	
HO*	1,314	180	150	
<b>UAE</b>	<b>5,184</b>	<b>23</b>	<b>50</b>	
<b>International</b>	<b>1,546</b>	<b>(10)</b>	<b>55</b>	

# Solid balance sheet fundamentals supported by a strong liquidity position and healthy loan growth

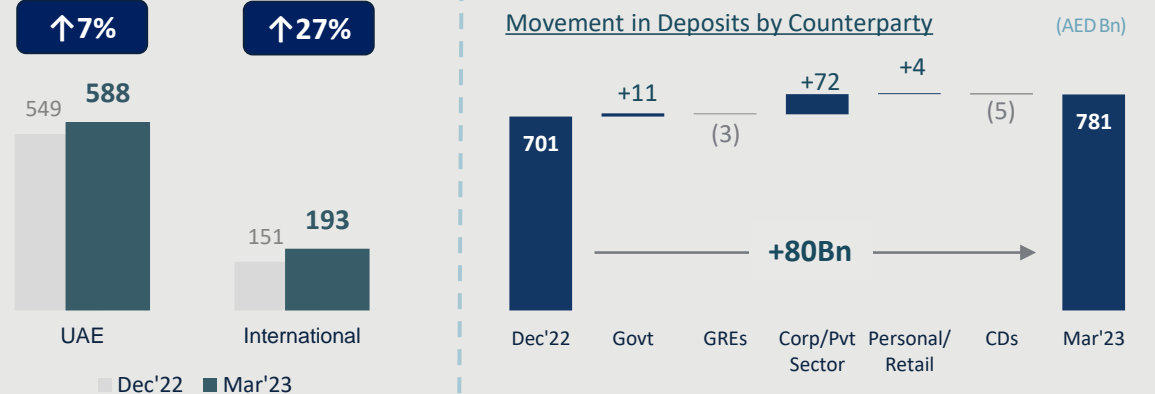


<sup>1</sup> Minimum regulatory LCR requirement is 100%

Loans (net) increased 3% Ytd (AED 13Bn) driven by sustained demand from our core clients across the corporate & private sectors, and growth in trade finance lending, partially offset by GRE repayments



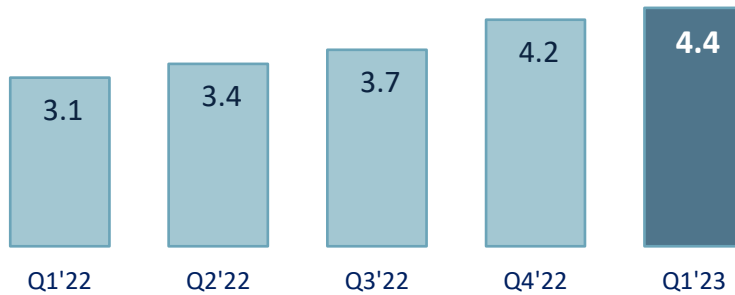
Customer deposits added AED 80Bn (+11% Ytd) underlining franchise strength, and our superior credit rating of AA- or equivalent as one of the safest banks in the world



# Increase in NII driven by growth in business volumes and higher interest rates

## Net interest income (AED Bn)

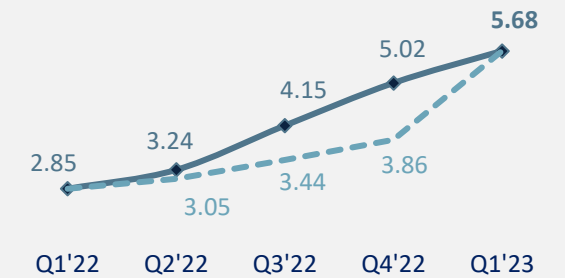
QoQ ↑5%, YoY ↑41%



- Increase in NII by 5% qoq and 41% yoy was driven by growth in business volumes and margin improvements from effective balance sheet positioning in a higher rate environment<sup>1,2</sup>
- Group NIM improved +11bps YoY emphasising the benefits from higher interest rates. This was partially offset by the dilutive impact of the significant increase in cash and central bank placements as the Group's liquidity is efficiently deployed

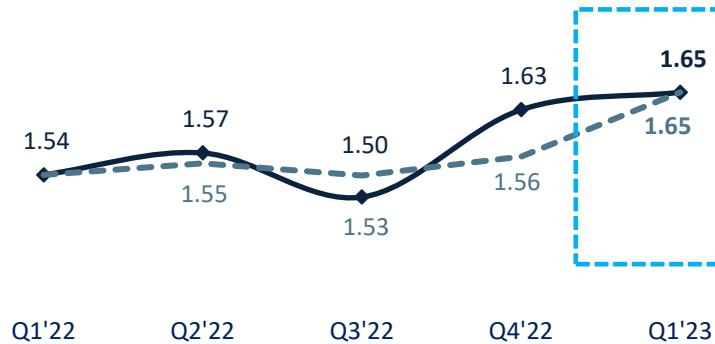
## Performing loan yields (%)

Quarterly YTD

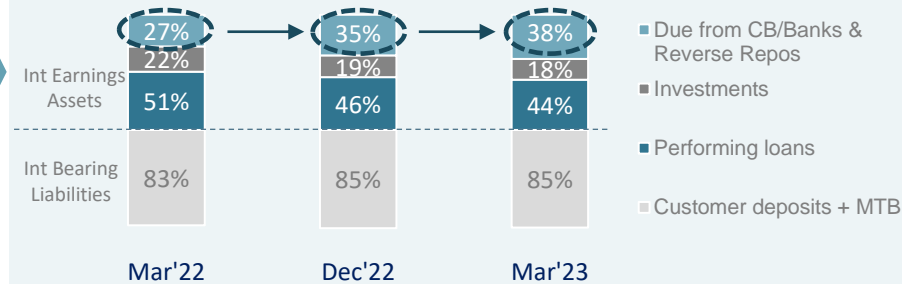


## Net interest margin (%)

Quarterly YTD

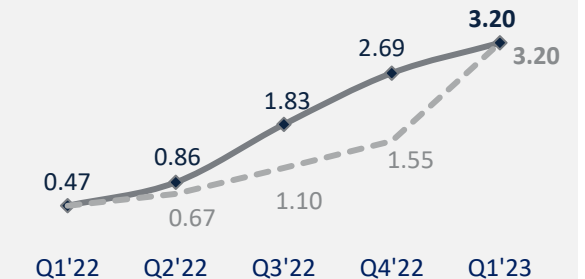


Average balances of short-term DFB and CB placements increased by AED 187Bn YoY and AED 54Bn Ytd as a consequence of sizeable growth in avg deposits in Q1'23. Average DFB and CB placements together represent 38% of avg Interest Earnings Assets as of Mar-end 2023 vs. 35% as of Dec-end 2022 and 27% as of Mar-end 2022, which had a dilutive impact on the calculated NIM



## Cost of customer deposits (%)

Quarterly YTD



Note: All percentage figures are annualised

1 For further details, please refer to Market Risk note #46(c) of FY'22 financial statements

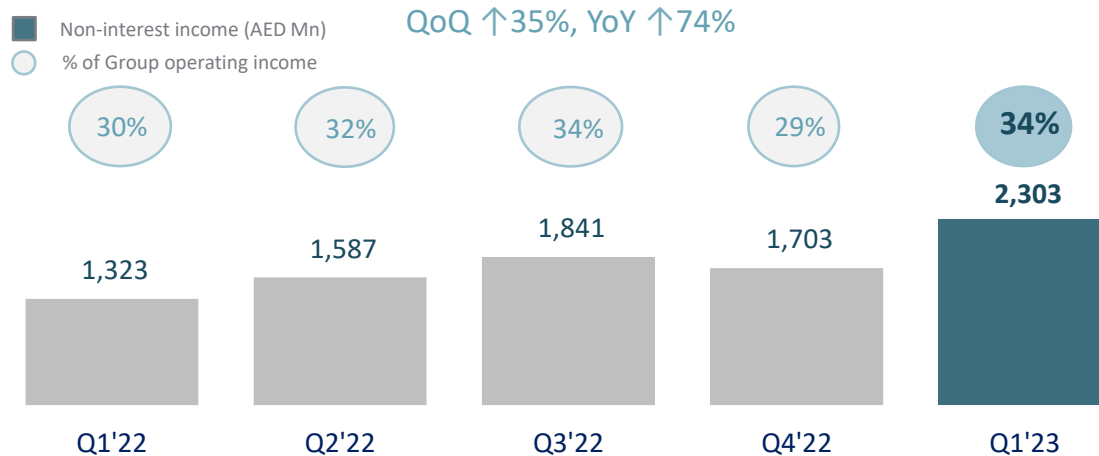
2 P&L impact from a +25bps parallel movement in interest rates is estimated at c. AED 343Mn, if no offsetting action is taken by management



# Strength in fee-based businesses, significantly higher FX gains and a healthy sales & trading performance, drive non-interest income growth

Non-interest income (In AED Mn)	Q1'23	Q4'22	QoQ%	Q1'22	YoY%
Non-interest income	2,303	1,703	35	1,323	74
Fees & commissions, net	784	682	15	775	1
FX and other investment income, net	1,452	1,441	1	465	212
Other non-interest income	67	(421)	na	83	(19)
% of Group operating income	34%	29%		30%	

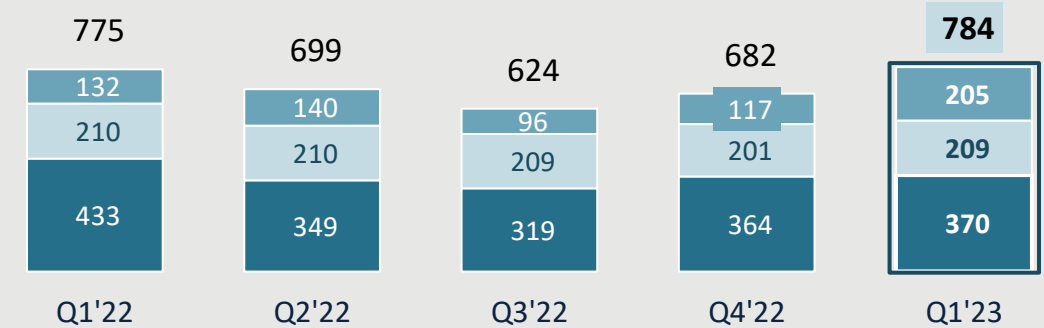
Non-interest income trend (AED Mn)



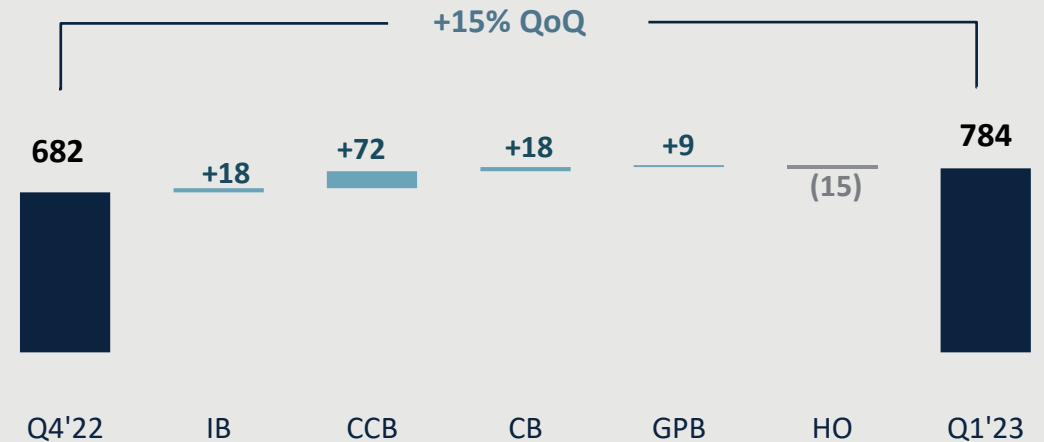
Fees & commissions, net (AED Mn)

■ Loan-related ■ Trade-related ■ Other

QoQ ↑15%, YoY ↑1%

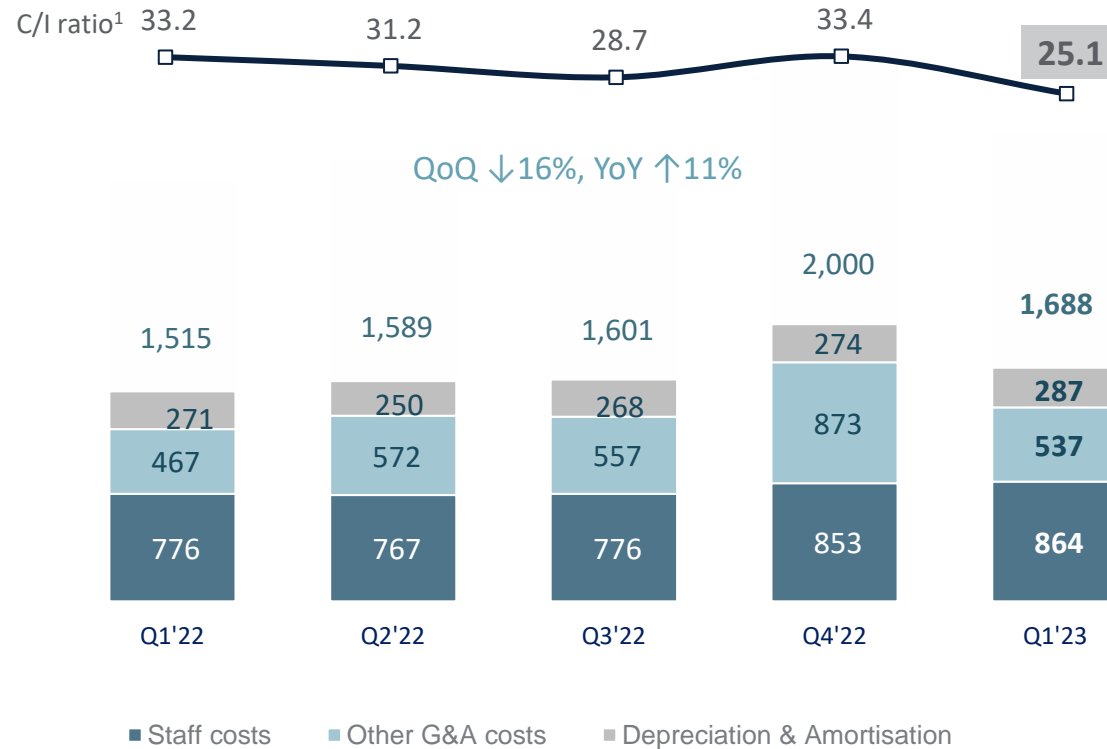


Fee & commissions bridge by business segment (AED Mn)



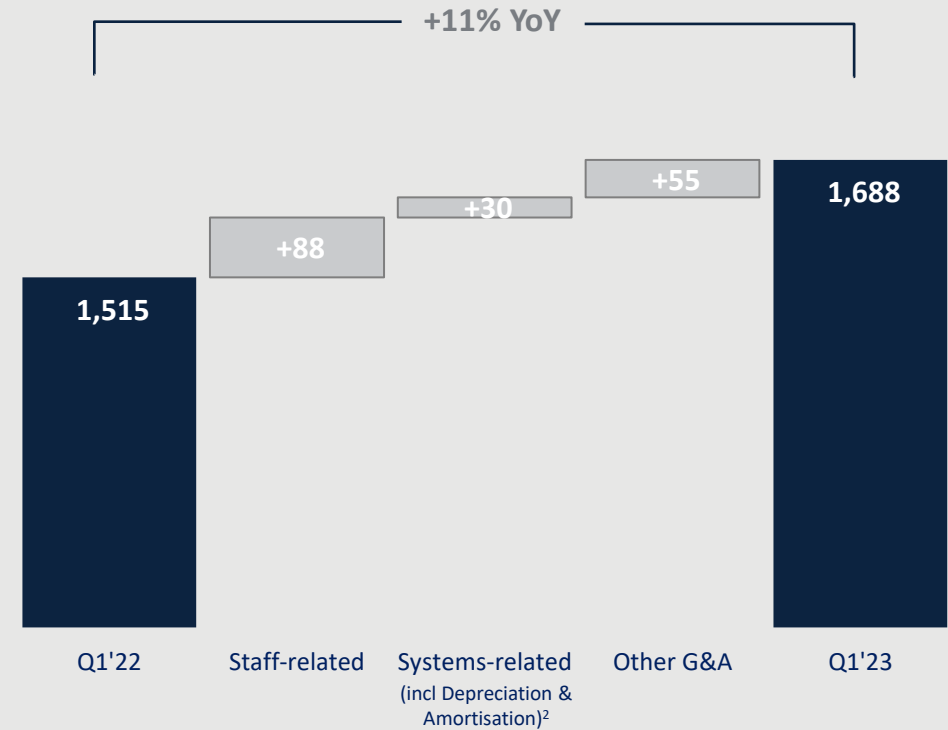
# C/I ratio improvement reflects revenue growth and cost discipline amidst continued investments to support business growth

Operating expenses trend (AED Mn) and C/I ratio (%)



<sup>1</sup> Excluding Magnati-related capital gains in 2022

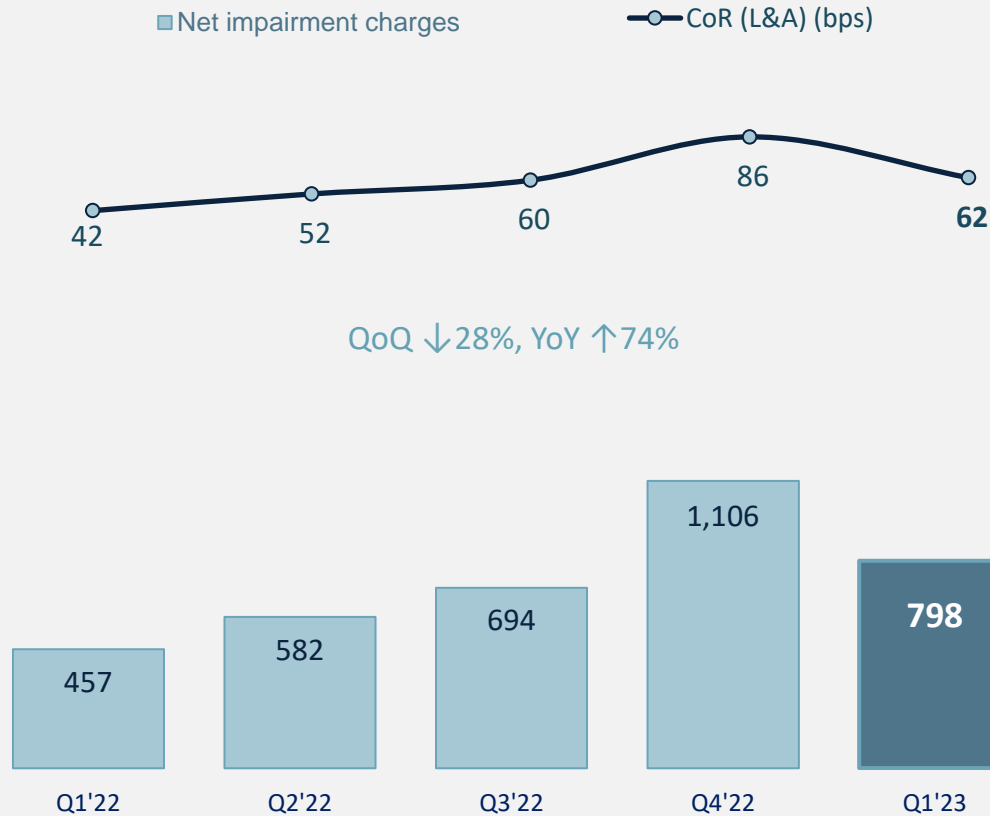
Opex drivers YoY (AED Mn)



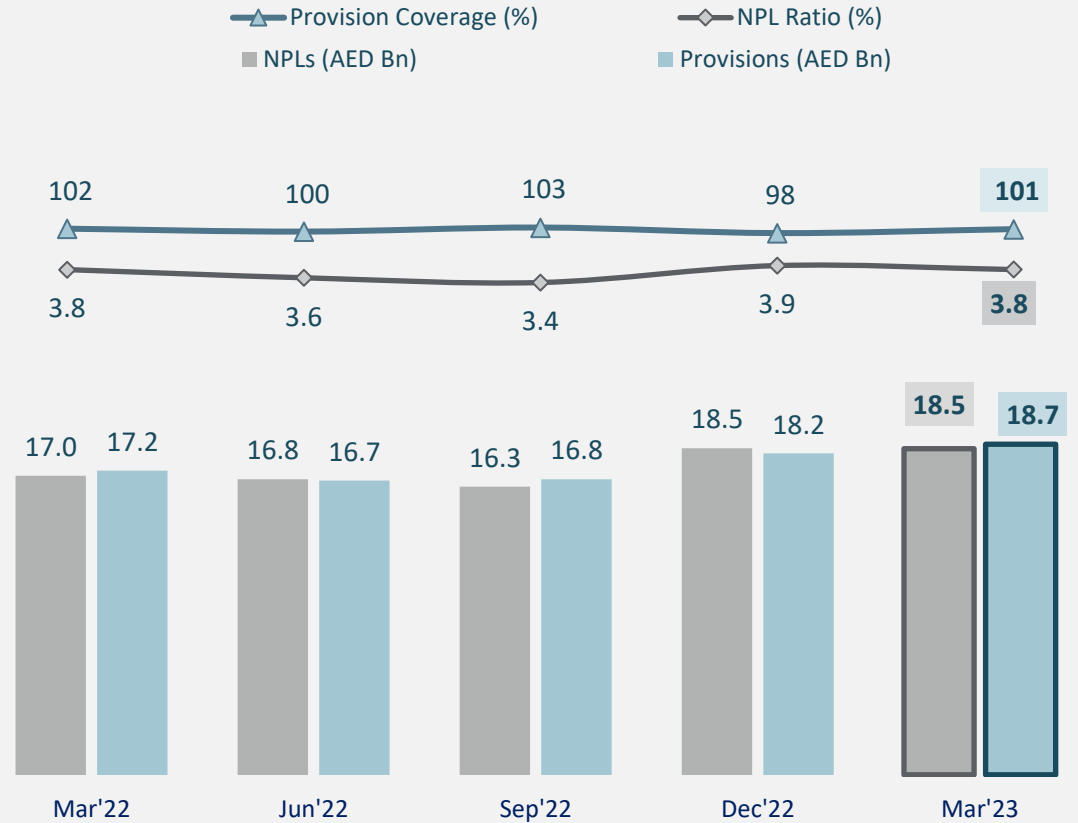
<sup>2</sup> Systems-related costs includes IT projects and costs for other strategic initiatives

# Healthy asset quality metrics with stable NPL ratio, adequate provision buffers

Impairment charges, net (AED Mn) & CoR<sup>1</sup> (%)



NPLs<sup>2</sup> and ECLs<sup>3</sup> (%)



<sup>1</sup> Annualised

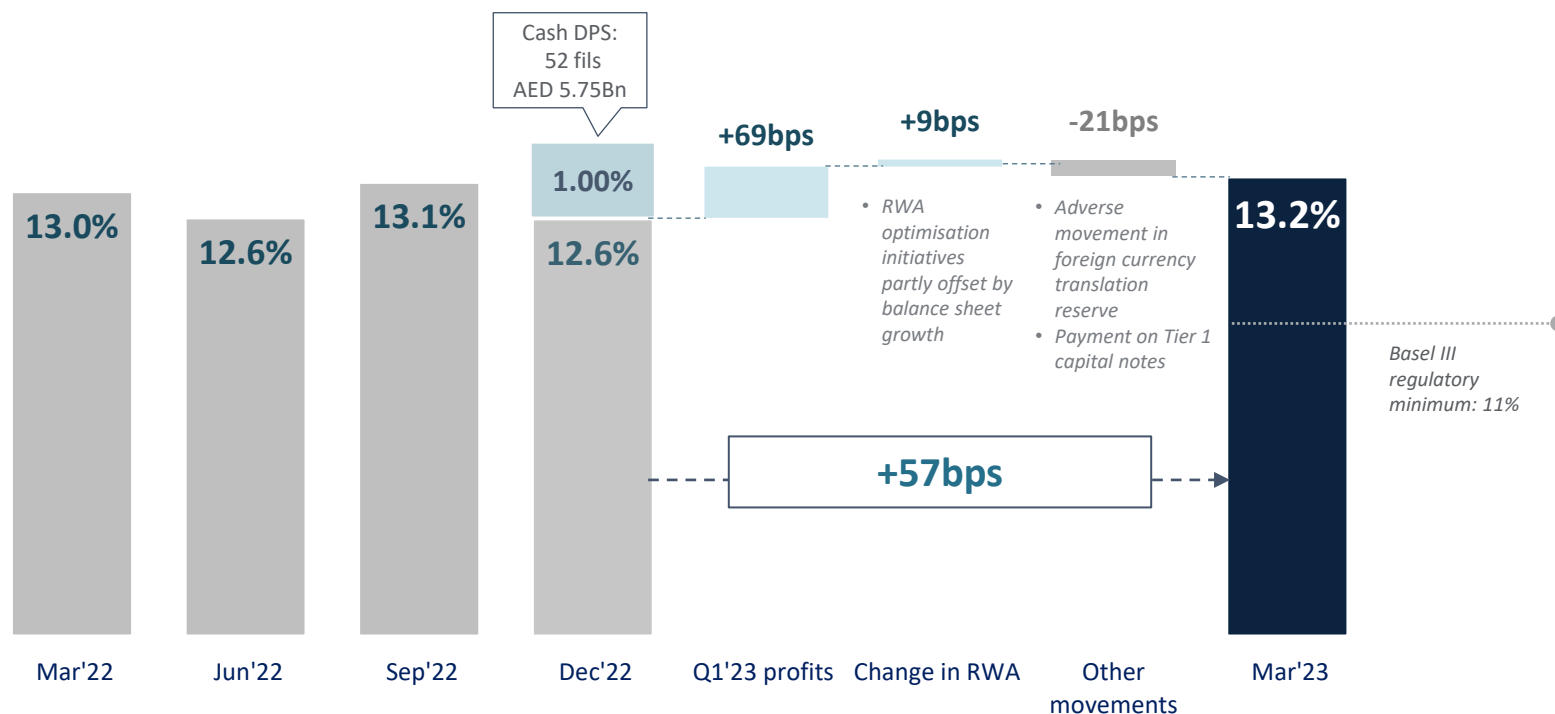
<sup>2</sup> NPLs = Stage 3 exposure + adjusted POCI (Purchase or originally impaired credit) of AED 3,885Mn as of Mar'23 considered as par to NPLs, net of IIS

<sup>3</sup> ECL = ECL on loans, advances & Islamic financing + ECL on unfunded exposures + IFRS9 impairment reserves

Note: Gross loans and advances and NPLs are net of interest in suspense; see Note 30 'Credit risk' in Q1'23 financials for more details on IFRS9 exposures and ECL

# Strong capital generation and RWA discipline

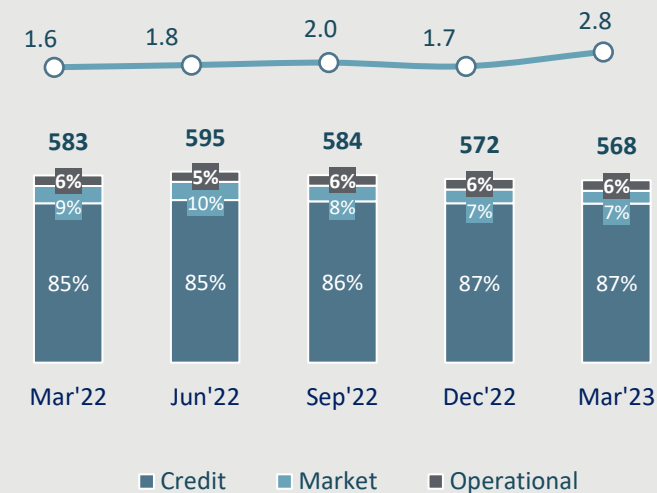
CET1<sup>1</sup> ratio progression



1 Minimum CET1, Tier 1 and CAR requirement by CBUAE - 11%, 12.5% & 14.5%, respectively

2 Capital ratios remain well above regulatory requirements; Tier 1 and CAR ratios at 15.1% and 16.2%, respectively

RoRWA<sup>4</sup> (%ytd) and RWAs (AED Bn)



RWA Movements Ytd'22 (AED Bn)	Dec'22	Movement (AED Bn)	Mar'23
Credit RWA <sup>3</sup>	496	(0.8)	<b>495</b>
Market RWA	43	(3.1)	<b>40</b>
Operational RWA	33	-	<b>33</b>
<b>Total RWA</b>	<b>572</b>	<b>(3.9)</b>	<b>568</b>

3 Credit RWA includes Basel III CVA Risk (CV1) w.e.f. Jun'22

4 Excluding Magnati-related capital gains in 2022

- Q1'23 performance represents strong start to the year
- The Group operates on solid balance sheet fundamentals
- We delivered good progress against our growth strategy in the first quarter
- FAB is uniquely positioned to drive sustainable growth and returns while shaping the future of banking in the UAE and the broader region

	2023e financial guidance	Q1'23 actual
Loan growth	Mid single-digit	+3% ytd
Cost of Risk (CoR)	< 80bps	62bps
Provision coverage ratio	> 90%	101%
CET1 (pre-dividend)	>13.5%	13.2%

# Appendix

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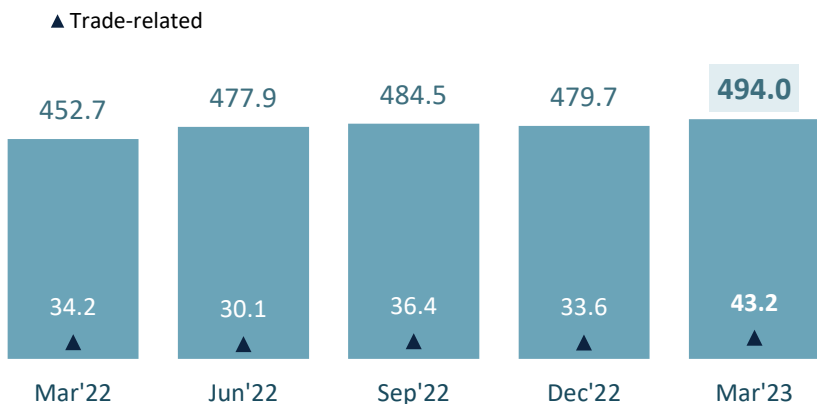


# A well-diversified, high quality loan book

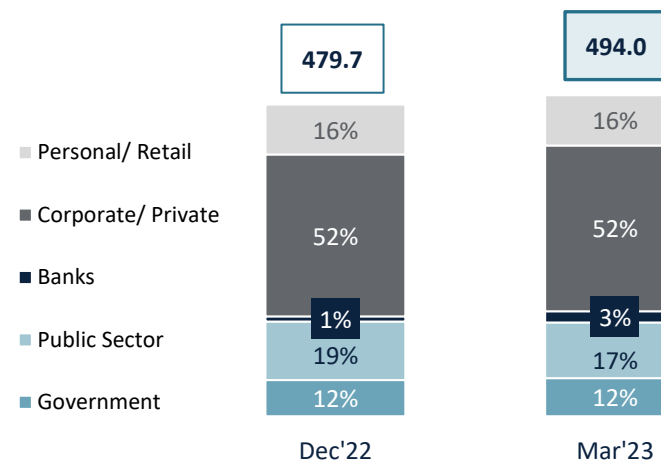
Figures in AED Bn

## Gross loans trend

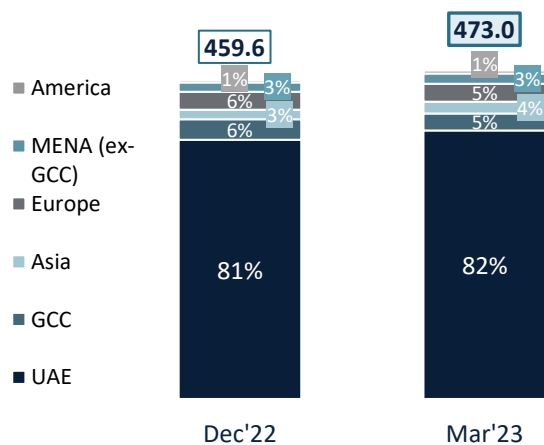
QoQ ↑3%, YoY ↑9%,



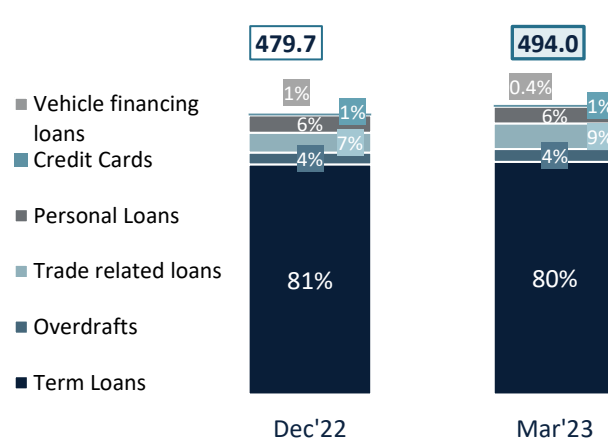
## Gross loans by counterparty



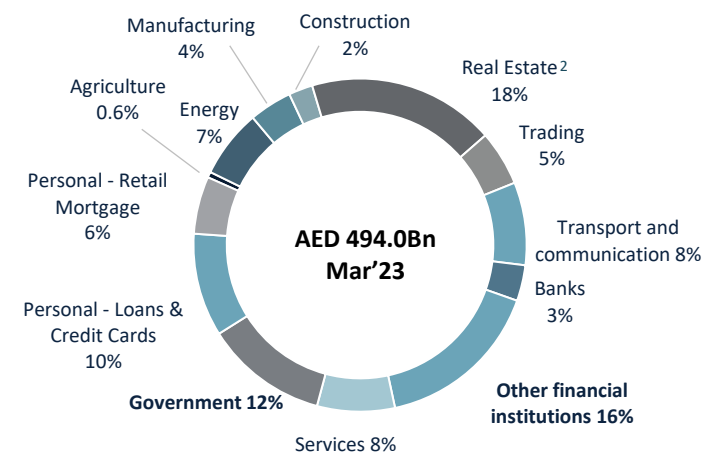
## Net loans by geography<sup>1</sup>



## Gross loans by product



## Gross loans by economic sector



### QoQ Loan growth driven by:

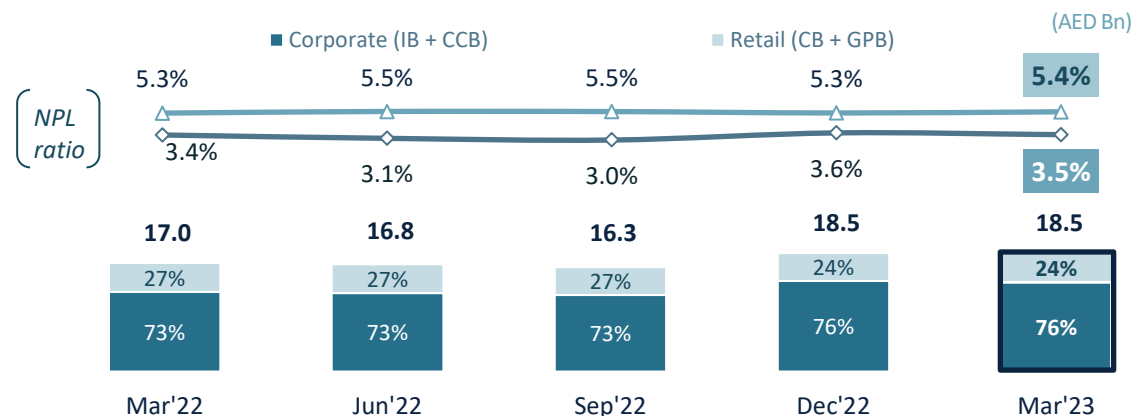
- Banks +9Bn (+117%)
- Government +3Bn (+5%)

<sup>1</sup> Based on loan origination / coverage

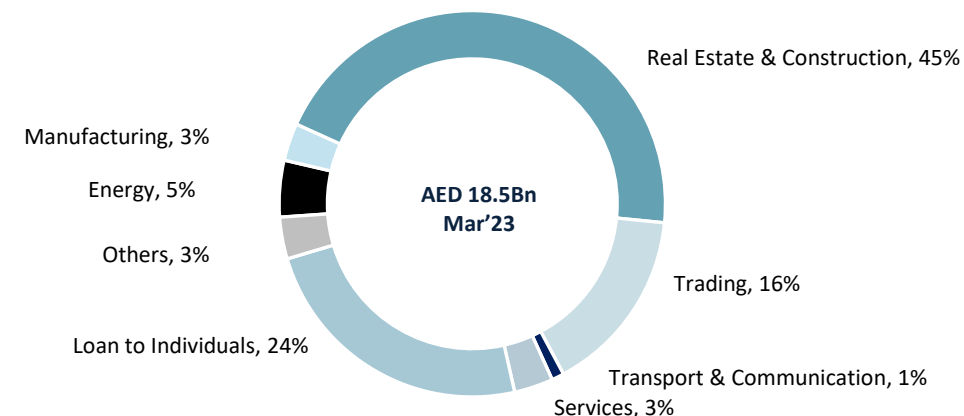
<sup>2</sup> Real Estate by geography: Abu Dhabi 43%, Dubai 24%, Other UAE 2%, UK 18%, Other Intl 12%

# Healthy asset quality and adequate provision buffers

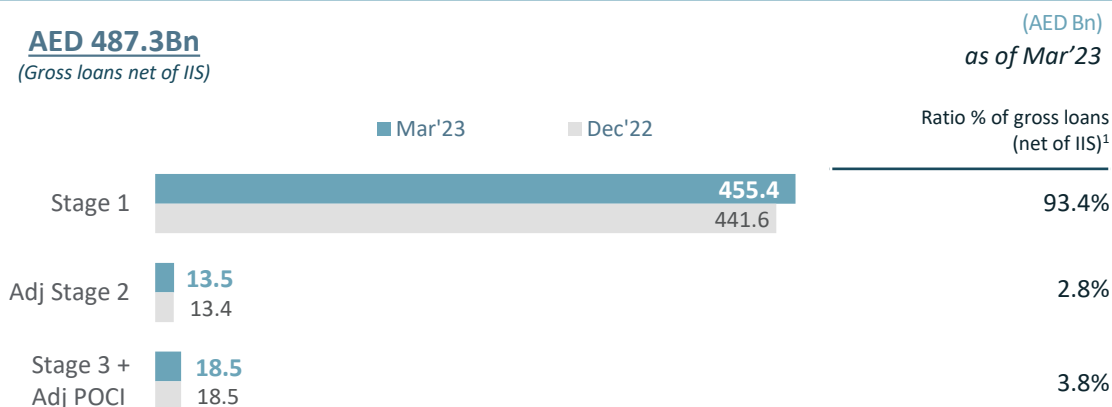
## NPLs<sup>1</sup> by segment



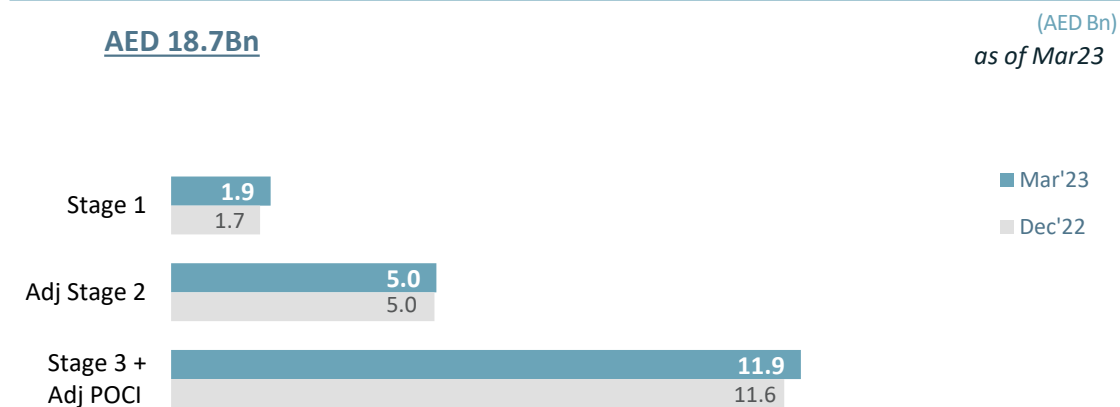
## NPLs<sup>1</sup> by sector (%)



## Loans by stage



## ECL<sup>2</sup> by stage



<sup>1</sup> NPLs = Stage 3 exposure + adjusted POCI (Purchase or originally impaired credit) of AED 3,885Mn as of Mar'23 considered as par to NPLs, net of IIS; Stage 3+POCI, net of IIS as per Note #30 in Q1'23 financials is AED 18.6Bn;

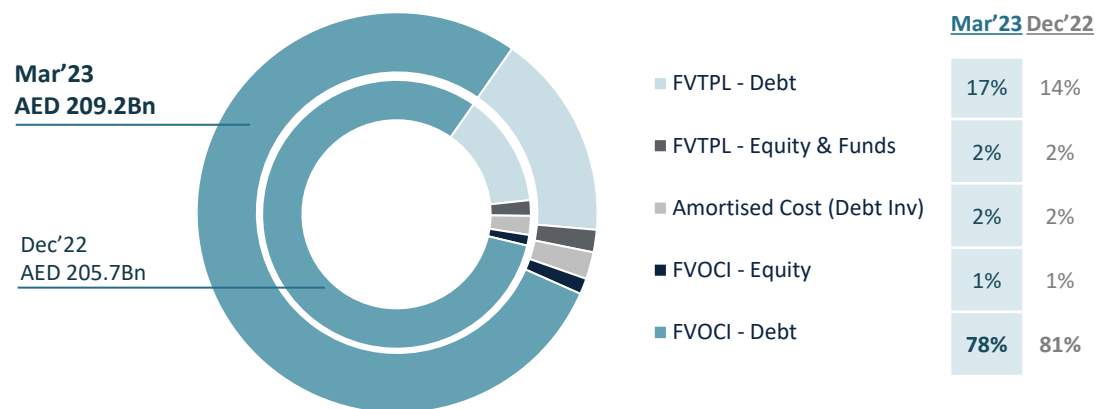
Adj Stage 2 incl POCI not considered as NPLs (AED 118Mn)

<sup>2</sup> ECL = ECL on loans, advances and Islamic financing (14.3bn) + ECL on unfunded exposures (1.1bn) + IFRS9 impairment reserve (3.4bn), IFRS9 specific reserve incl in Stage3 (1.2bn), IFRS9 collective reserve incl in Stage2 (2.2bn)

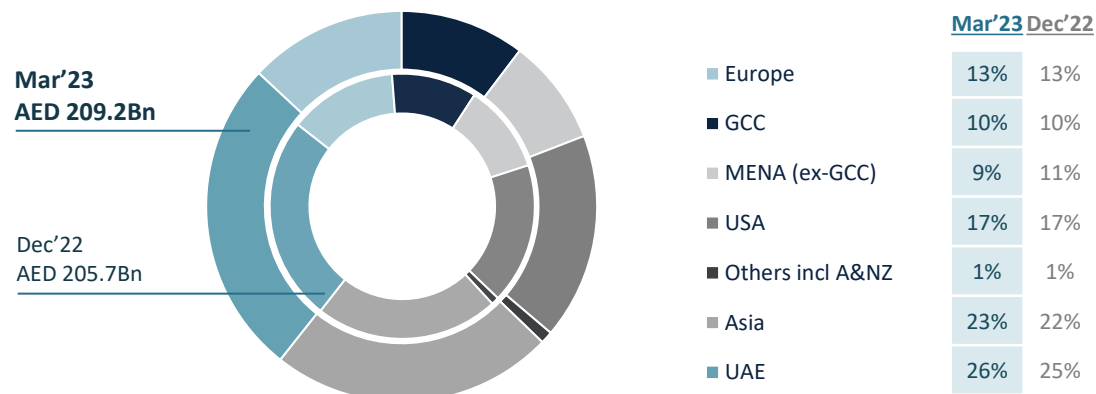
Note: Gross loans, advances & Islamic financing and NPLs are net of interest in suspense; see Note #30 Credit Risk in Q1'23 financials for more details on IFRS9 exposures and ECL

# High-quality and diversified investment portfolio

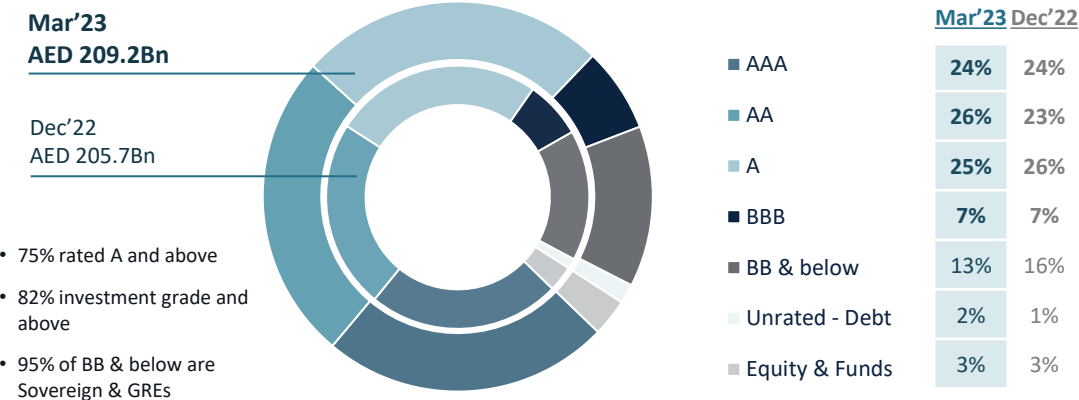
## Investments by type



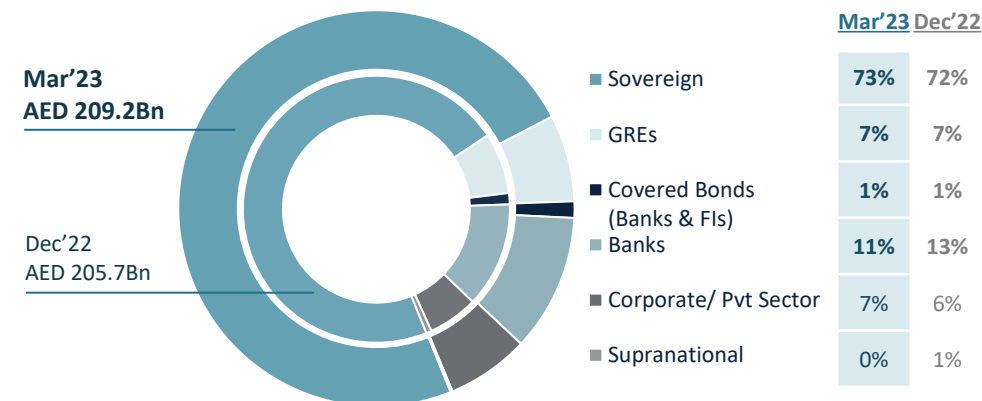
## Investments by geography



## Investments by ratings



## Investments by counterparty



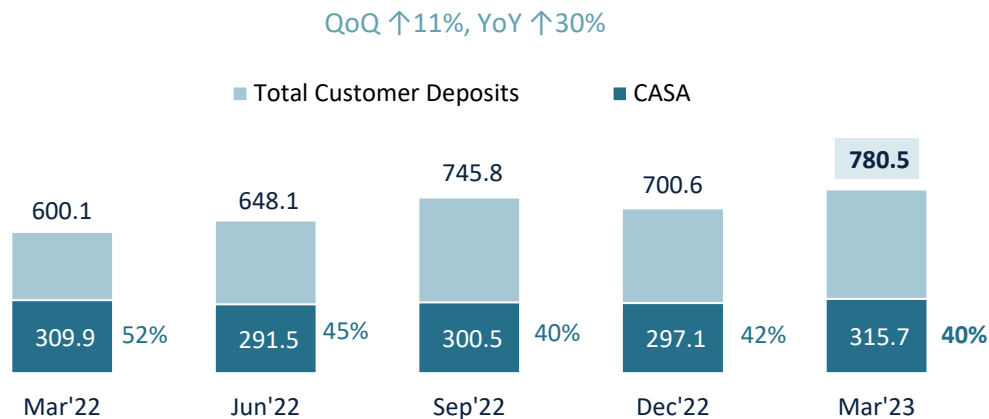
FVTPL – Fair value through profit or loss (previously HFT), Amortised cost – previously HTM, FVOCI – Fair value through other comprehensive income (previously AFS)

Sovereign bonds include sovereign guaranteed bonds issued by GREs, banks & FIs

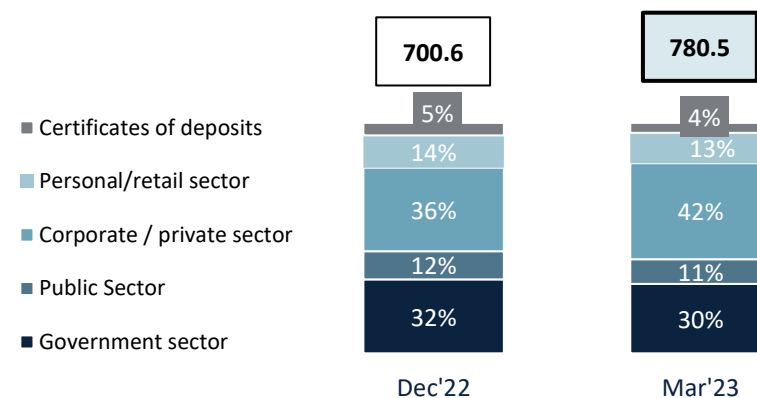
Note: All totals are Gross investments before ECL (0.8Mn as of Mar'23)

# Strong deposit inflows in Q1'23 underline franchise strength and superior credit ratings

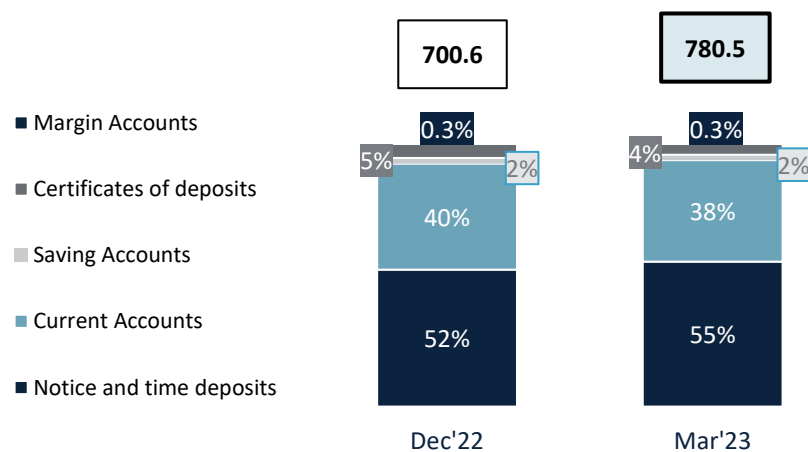
## Customer deposits trend



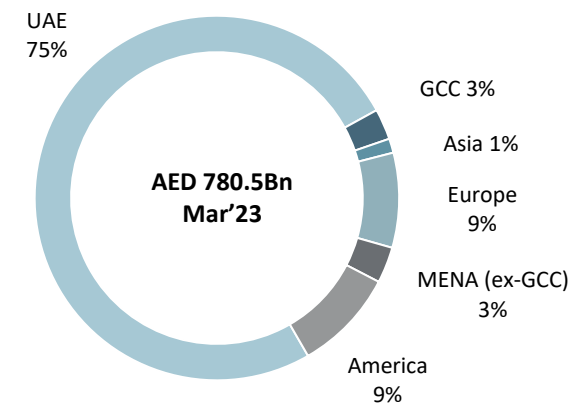
## Customer deposits by counterparty



## Customer deposits by account type

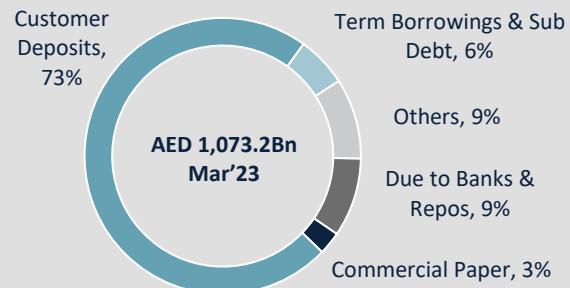


## Customer deposits by geography

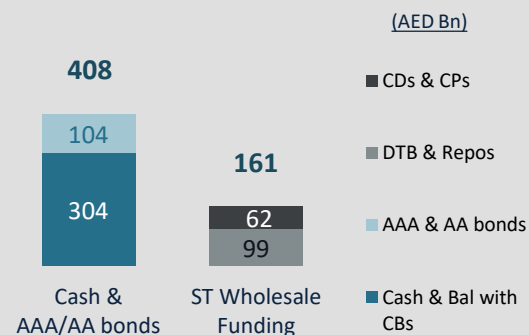


# Leading issuer in the MENA region

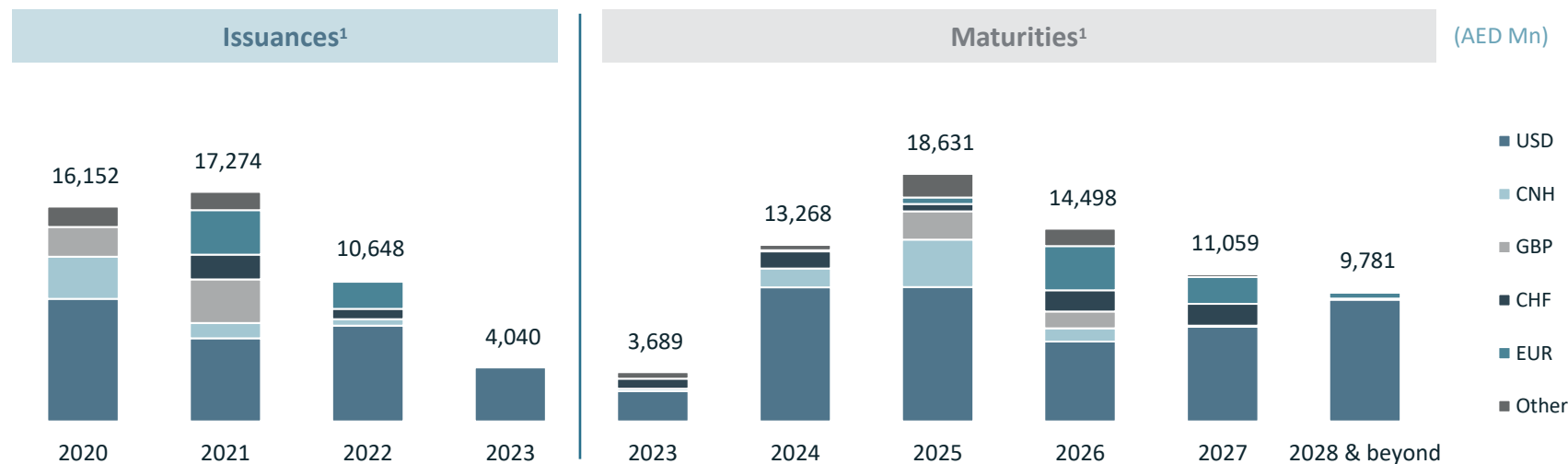
## Liability mix



## Cash & AAA/AA bonds vs. ST wholesale<sup>3</sup>



## Medium-term wholesale funding



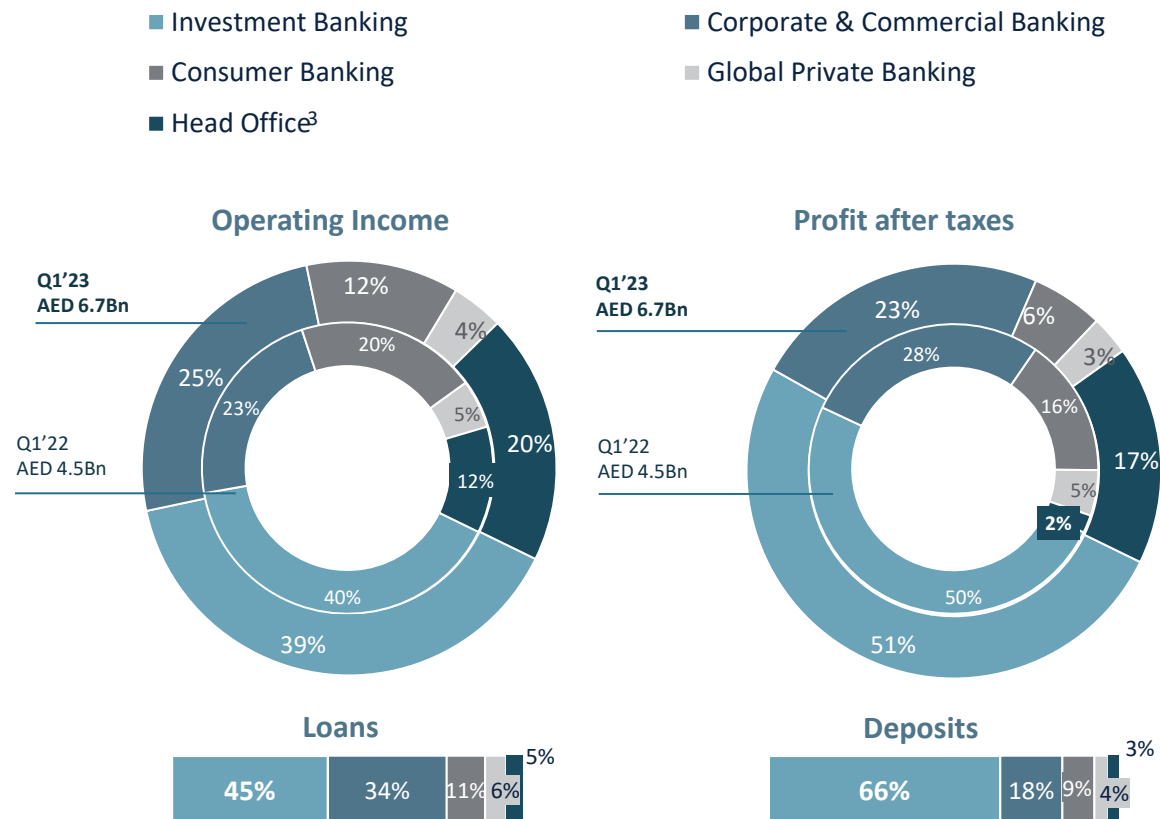
### Ytd 2023 highlights:

- Raised AED 4.0Bn (USD 1.1Bn equivalent) of senior wholesale funding
- Opened the Sukuk market globally with a USD 500Mn 5-year Sukuk
- Second USD conventional bond issued within 3 months (USD 600Mn 5.25 year)
- **Regional leader in the Green Bond market** with over USD 2.25Bn of Green Bond notional outstanding across 13 transactions and 5 currencies

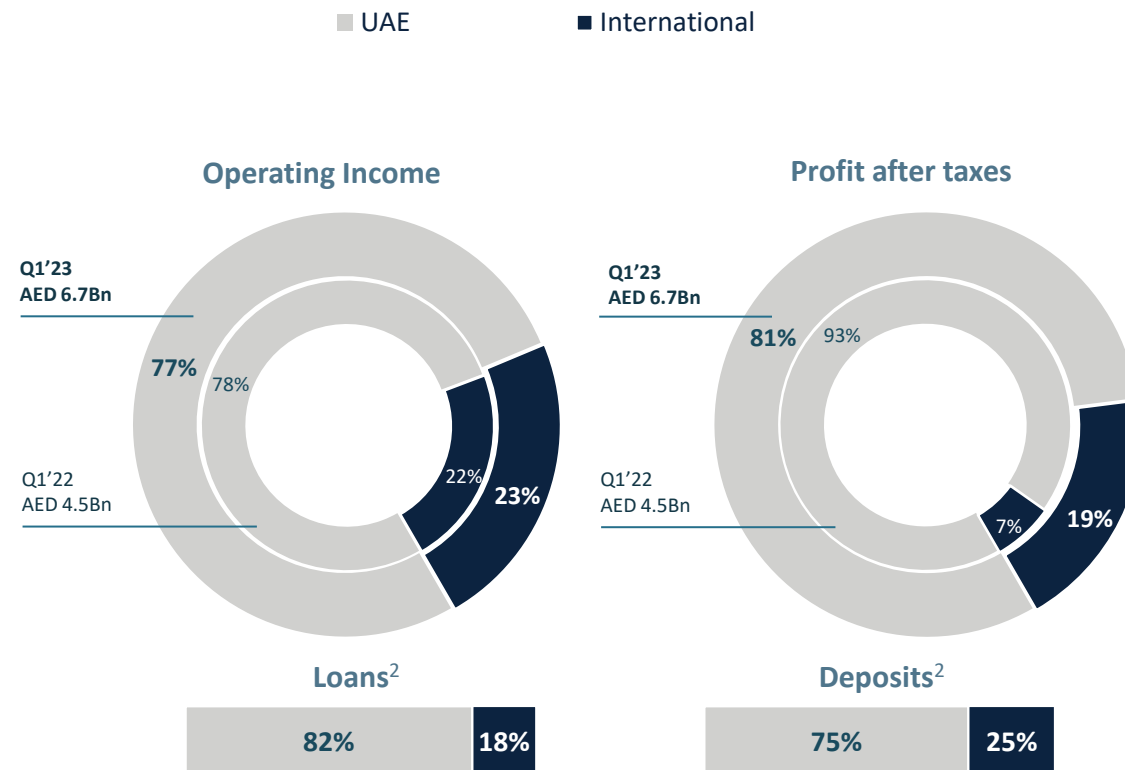
<sup>1</sup> All figures based on historical FX with the maturity of callable bonds set at next call date

# Diversified franchise by business segment and geography

## Breakdown by Business



## Breakdown by Geography



1 All figures as of 31 March 2023 / Q1'23 financials and based on operating income excluding Magnati-related capital gains in 2022

2 Based on loan origination / coverage

3 FABMisr integration was completed in Q4'22 and is grouped under Head Office (HO)



# Business segments overview – IB & CCB

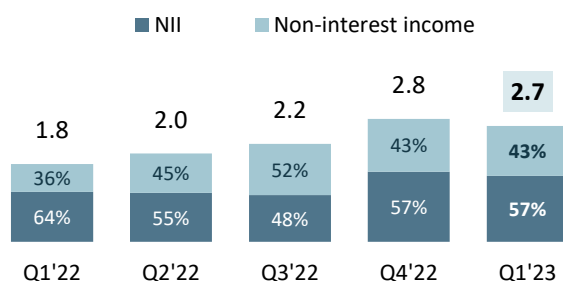
## Investment Banking (IB)

### Key highlights

- Outstanding performance across all product lines, with revenue +49% yoy to AED 2.7Bn driven by 33% growth in NII and +78% growth in non-interest income
- NII grew 33% yoy driven by strong deal pipeline execution and higher interest rates. Non-interest income grew 78% on the back of continued strength in fee-based businesses, a strong sales and trading performance, and increased client flow activity
- Strong liquidity position with net loans +2% ytd, and customer deposits +14% ytd. CASA balances grew AED 20Bn ytd to AED 153Bn, helped by new client relationships, and over 50 new cash management mandates won during the period

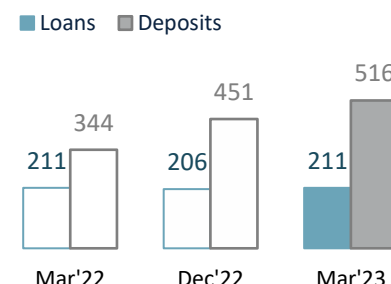
### Quarterly operating income trend (AED Bn)

QoQ ↓6, YoY ↑49%



### Loans & Deposits (AED Bn)

Loans: QoQ ↑2%, YoY ↔  
Deposits: QoQ ↑14%, YoY ↑50%



AED Mn	Q1'23	QoQ%	YoY%
Operating Income	2,656	(6)	49
Costs	(450)	(3)	15
Operating Profit	2,206	(6)	59
Impairment charges, net	(113)	(21)	(35)
Taxes	(89)	13	42
Profit after taxes	2,003	(6)	74
CI Ratio	16.9%	51bps	(504)bps
RoRWA	2.7%	(12)bps	126bps
Contribution to Group operating income	39%	(823)bps	(55)bps

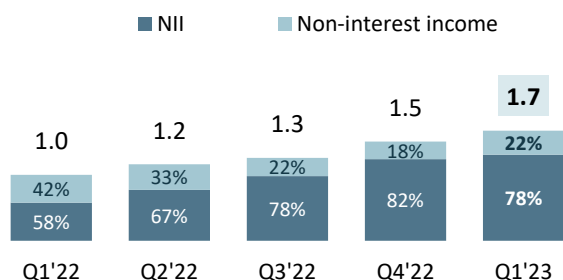
## Corporate and Commercial Banking (CCB)

### Key highlights

- Operating income grew 11% qoq and 67% yoy, primarily driven by strong growth in NII in Global Transaction Banking benefitting from higher interest rates, as well as robust business volumes
- With the business focussed on providing value-added services and enhancing cross-sales, **non-interest income rose 38% qoq**, driven by higher fee-generation on the back of increased lending and 125 new cash management mandates, and as well as higher Global Market FX and derivative sales
- Loans increased by 4% qoq underlining continued demand from top-tier clients, while customer deposits grew 2% qoq

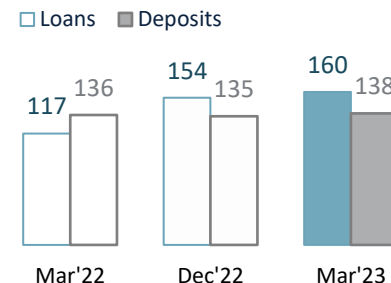
### Quarterly operating income trend (AED Bn)

QoQ ↑11%, YoY ↑66%



### Loans & Deposits (AED Bn)

Loans: QoQ ↑4%, YoY ↑37%  
Deposits: QoQ ↑2%, YoY ↑1%



AED Mn	Q1'23	QoQ%	YoY%
Operating Income	1,683	11	66
Costs	(231)	(11)	(9)
Operating Profit	1,452	16	91
Impairment charges, net	(517)	(21)	383
Taxes	(17)	(14)	51
Profit after taxes	918	58	43
CI Ratio	13.7%	(340)bps	(1,131)bps
RoRWA	2.6%	93bps	52bps
Contribution to Group operating income	25%	(64)bps	232bps

# Business segments overview – CB & GPB

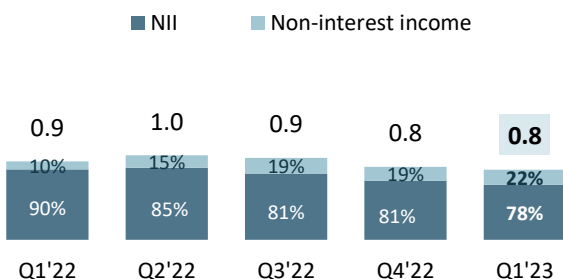
## Consumer Banking (CB)

### Key highlights

- Customer deposits grew 10% ytd and 21% yoy, led by AED 5Bn growth in CASA deposits, buoyed by recent wave of new IPOs as well as strategic focus and deliberate actions to grow primary relationships
- Although net loans were broadly flat qoq, Islamic lending grew 20% yoy
- Q1'23 operating income was lower qoq and yoy primarily due to lower net interest income, partially offset by solid growth in fees and commissions led by strong sales momentum and early benefits of increased process digitisation
- Customer-initiated digital sales of CASA and credit cards grew more than 140% qoq, accounting for more than a third of total acquisitions

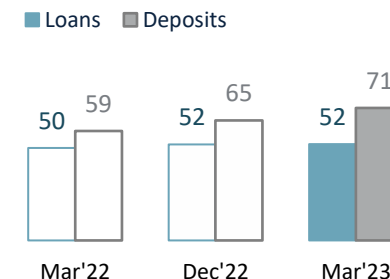
### Quarterly operating income trend (AED Bn)

QoQ ↓ 4%, YoY ↓ 10%



### Loans & Deposits (AED Bn)

Loans: QoQ ↔, YoY ↑ 4%  
Deposits: QoQ ↑ 10%, YoY ↑ 21%



AED Mn	Q1'23	QoQ%	YoY%
Operating Income	803	(4)	(10)
Costs	(471)	(2)	5
Operating Profit	332	(6)	(26)
Impairment charges, net	(111)	13	27
Taxes	(0)	5,846	na
Profit after taxes	221	(14)	(39)
CI Ratio	58.6%	104bps	851bps
RoRWA	1.9%	(29)bps	(76)Bps
Contribution to Group operating income	12%	(218)bps	(819)Bps

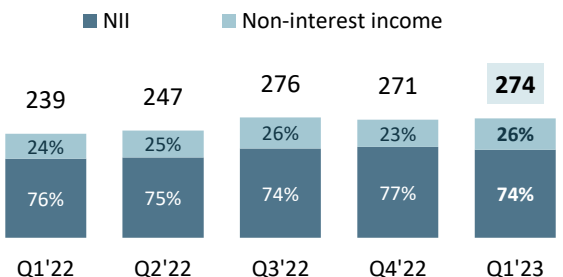
## Global Private Banking (GPB)

### Key highlights

- Operating income grew 1% qoq and 15% yoy to AED 274Mn, driven by **higher fee income** on the back of asset management fees and a strong momentum in IPOs which saw record client participation for ADNOC Gas and Presight AI
- While **net flows were positive**, Assets Under Management (AUM) were stable sequentially, mainly due to volatile market conditions
- Customer deposits grew 10% qoq, reflecting FAB's superior credit profile and clients' trust in the franchise, while loans were stable qoq

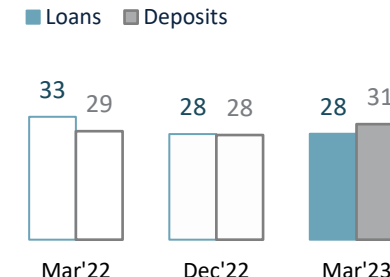
### Quarterly operating income trend (AED Mn)

QoQ ↑ 1%, YoY ↑ 15%



### Loans & Deposits (AED Bn)

Loans: QoQ ↔, YoY ↓ 14%  
Deposits: QoQ ↑ 10%, YoY ↑ 6%



AED Mn	Q1'23	QoQ%	YoY%
Operating Income	274	1	15
Costs	(119)	0	12
Operating Profit	155	2	17
Impairment charges, net	(20)	76	264
Taxes	(14)	(19)	56
Profit after taxes	120	(2)	2
CI Ratio	43.6%	(32)Bps	(93)Bps
RoRWA	2.8%	(10)Bps	41Bps
Contribution to Group operating income	4%	(51)bps	(129)bps

# International – financial overview

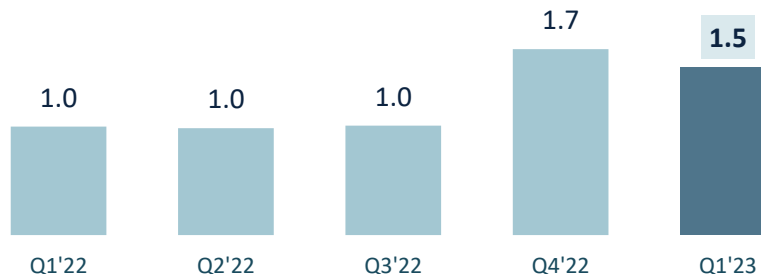
## International

### Key highlights

- FAB's international franchise is a competitive differentiator and a key contributor to Group liquidity
- Customer deposits grew AED 41Bn during Q1'23 to AED 193Bn, underlining franchise strength and superior credit ratings
- Net loans were broadly stable at AED 86 Bn<sup>1</sup>, representing 18% of Group's total loans
- Operating income improved 55% yoy in Q1'23 to AED 1.5 Bn, primarily driven by higher net interest income and significantly higher FX gains
- Revenue from international operations represents 23% of Q1'23 Group operating income, with MENA contributing over 70%
- Cost and risk discipline helped drive significant improvements in profit after taxes, both qoq and yoy

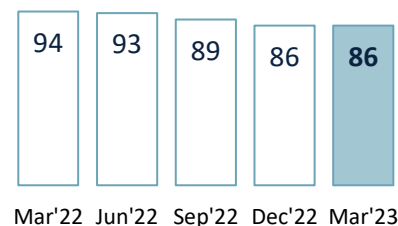
### Quarterly operating income trend (AED Bn)

QoQ ↓10%, YoY ↑55%



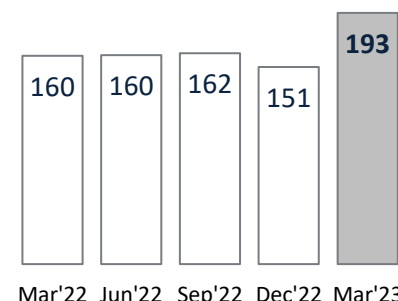
### Loans (AED Bn)

QoQ ↔, YoY ↓8%



### Deposits (AED Bn)

QoQ ↑27%, YoY ↑21%



(AED Mn)	Q1'23	QoQ%	YoY%
Operating Income	1,546	(10)	55
Costs	(404)	(17)	(6)
Operating Profit	1,142	(7)	101
Impairment charges, net	(155)	(73)	(45)
Taxes	(253)	(6)	96
Profit after taxes	735	93	359
CI Ratio	26.1%	(239)bps	(1,694)bps
RoRWA	2.3%	115bps	187bps
Contribution to Group operating income	23%	(599)bps	55bps

<sup>1</sup> Investment Banking has revised its reporting of customer loans based on where the client relationship is globally managed. This change is effective Q1'23 with the prior period figures for 2022 also restated for comparative purposes

## Q1'23 financial highlights – Group financials

### Income Statement - Summary (AED Mn)

Net interest Income	
Non- interest Income	
<b>Operating Income</b>	
Gain on sale of stake in subsidiary	
<b>Total Income</b>	
Operating expenses	
<b>Operating profit</b>	
Impairment charges, net	
Non-controlling Interests and Taxes	
<b>Net Profit</b>	
<b>Net profit (excluding Magnati-related capital gains)</b>	
Basic Earning per Share (AED) (adjusted <sup>1</sup> )	

### Q1'23

4,427
2,303
6,730
-
6,730
(1,688)
5,043
(798)
(315)
3,929
3,929
0.34

### Q4'22

4,209
1,703
5,911
-
5,911
(2,000)
3,911
(1,106)
(343)
2,462
2,462
0.22

### QoQ %

5
35
14
na
14
(16)
29
(28)
(8)
60
60
54

### Q1'22

3,135
1,323
4,458
2,805
7,264
(1,515)
5,749
(457)
(171)
5,120
2,315
0.20

### YoY %

41
74
51
na
(7)
11
(12)
74
85
(23)
70
68

### Balance Sheet - Summary (AED Bn)

Loans, advances and Islamic financing
Investments
Customer deposits
CASA (deposits)
Total Assets
Equity (incl Tier 1 capital notes)
Tangible Equity
Risk Weighted Assets

### Mar'23

473
209
781
316
1,185
112
81
568

### Dec'22

460
206
701
297
1,110
115
84
572

### QoQ %

3
2
11
6
7
(3)
(3)
(1)

### Mar'22

433
191
600
310
982
111
80
583

### YoY %

9
9
30
2
21
1
2
(3)

### Key Ratios<sup>2</sup> (%)

Net Interest Margin
Cost-Income ratio <sup>1</sup>
Cost of Risk (bps) (loans, advances and Islamic financing)
Non-performing loans ratio
Provision coverage
Liquidity Coverage Ratio (LCR)
Return on Tangible Equity (RoTE) <sup>1</sup>
Return on Risk-weighted Assets (RoRWA) <sup>1</sup>
CET1 ratio
Capital Adequacy ratio

### Q1'23

1.65
25.1
62
3.8
101
151
18.5
2.8
13.2
16.2

### Q4'22

1.63
33.4
86
3.9
98
154
11.1
1.7
12.6
15.6

### QoQ (bps)

2
(833)
(24)
(12)
299
(225)
745
111
57
58

### Q1'22

1.54
33.2
42
3.8
102
120
11.3
1.6
13.0
15.9

### YoY (bps)

11
(815)
19
0
(32)
large
720
118
20
26

<sup>1</sup> Excluding Magnati-related capital gains in Q1'22

<sup>2</sup> All ratios are annualised, where applicable



# Q1'23 financial highlights – Segmental

AED Mn	Q1'23	Q4'22	QoQ %	Q1'22	YoY %	Q1'23 Contr%
<b>Operating income</b>	<b>6,730</b>	<b>5,911</b>	<b>14</b>	<b>4,458</b>	<b>51</b>	<b>100%</b>
Investment banking (IB)	2,656	2,819	(6)	1,784	49	39%
Corporate & Commercial banking (CCB)	1,683	1,516	11	1,012	66	25%
Consumer banking (CB)	803	835	(4)	897	(10)	12%
Global Private banking (GPB)	274	271	1	239	15	4%
Head office (HO)	1,314	470	180	526	150	20%
UAE	5,184	4,199	23	3,459	50	77%
International	1,546	1,712	(10)	1,000	55	23%
<b>Profit after taxes</b>	<b>3,934</b>	<b>2,467</b>	<b>59</b>	<b>3,857</b>	<b>2</b>	<b>100%</b>
Investment banking (IB)	2,003	2,134	(6)	3,079	(35)	51%
Corporate & Commercial banking (CCB)	918	582	58	42	2062	23%
Consumer banking (CB)	221	255	(14)	512	(57)	6%
Global Private banking (GPB)	120	123	(2)	120	1	3%
Head office (HO)	671	(628)	na	105	540	17%
UAE	3,199	2,085	53	3,697	(13)	81%
International	735	382	93	160	359	19%

AED Bn	Mar'23	Dec'22	QoQ %	Mar'22	YoY %	Q1'23 Contr%
<b>Loans, advances and Islamic financing</b>	<b>473</b>	<b>460</b>	<b>3</b>	<b>433</b>	<b>9</b>	<b>100%</b>
Investment banking (IB)	211	206	2	211	0	45%
Corporate & Commercial banking (CCB)	160	154	4	117	37	34%
Consumer banking (CB)	52	52	0	50	4	11%
Global Private banking (GPB)	28	28	0	33	(14)	6%
Head office (HO)	22	20	12	23	(5)	5%
UAE	387	373	4	340	14	82%
International	86	86	(0)	94	(8)	18%
<b>Customer deposits</b>	<b>781</b>	<b>701</b>	<b>11</b>	<b>600</b>	<b>30</b>	<b>100%</b>
Investment banking (IB)	516	451	14	344	50	66%
Corporate & Commercial banking (CCB)	138	135	2	136	1	18%
Consumer banking (CB)	71	65	10	59	21	9%
Global Private banking (GPB)	31	28	10	29	6	4%
Head office (HO)	24	22	10	32	(24)	3%
UAE	588	549	7	440	33	75%
International	193	151	27	160	21	25%



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