

12 May 2022

12 مايو 2022 م

Mr. Mohammad Saud Al-Osaimi
Chief Executive Officer
Boursa Kuwait Company
State of Kuwait

إلى السيد محمد سعود العصيمي
الرئيس التنفيذي
بورصة الكويت
دولة الكويت
تحية طيبة وبعد ،

Dear Sir,

**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 31 مارس 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 طيبة استعراض مؤتمر المحللين \ المستثمرين عن الفترة المنتهية في 31 مارس 2022م.

With kind regards,

Yours sincerely,

Sanjeev Baijal
Deputy Group Chief Executive Officer
Finance & Strategic Development



وتفضلوا بقبول خالص التحية والتقدير.

سنجيف بايجال
نائب الرئيس التنفيذي للمجموعة
المالية والتطوير الاستراتيجي

مرفقات

Encl: As above.

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البنك الأهلي المتحد



ahli united bank

Financial Performance – Period Ended 31 March 2022

Presentation to Investors and Analysts

12 May 2022

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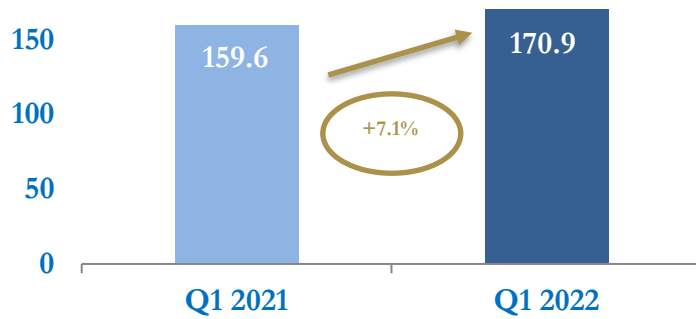
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Agenda

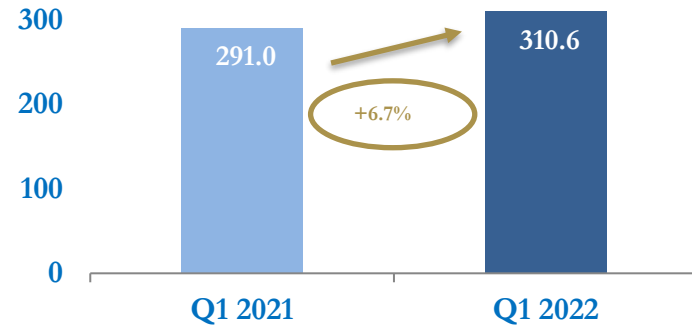
1. **Financial Performance – Period Ended 31 March 2022**
2. **Q&A Session**

Financial Highlights

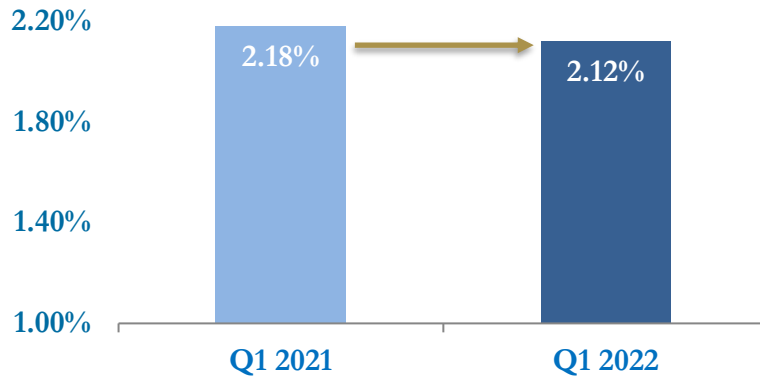
NPAT
(US\$ MM)



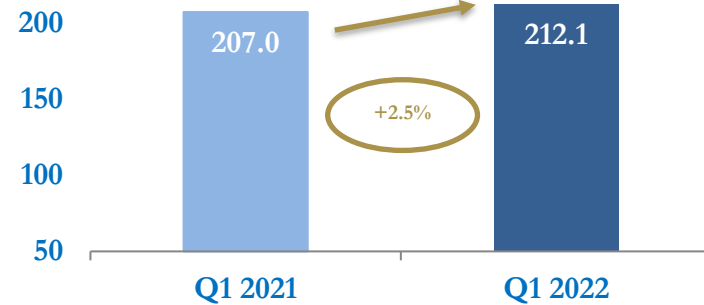
Operating Income
(US\$ MM)



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

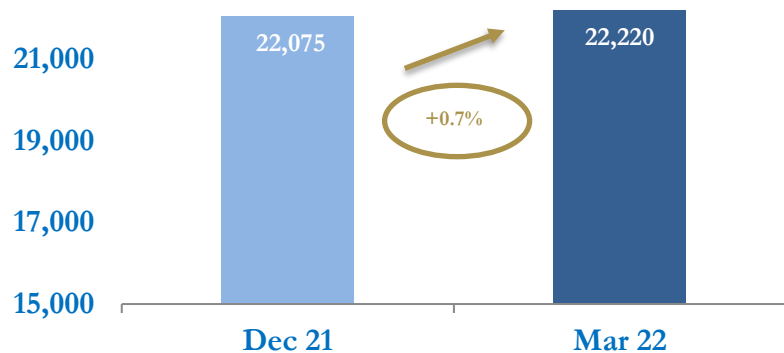
Balance Sheet Highlights

| 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% |

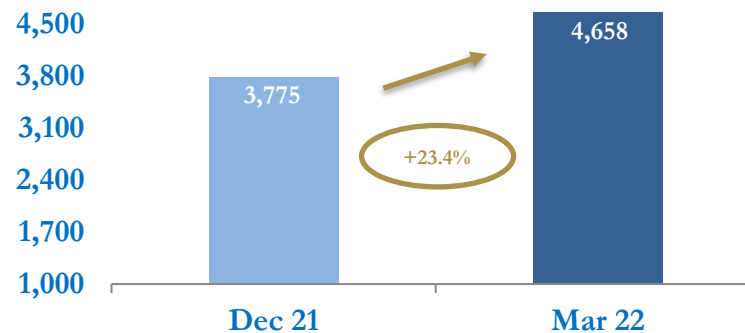
Diversified Funding Base

Balance Sheet Highlights

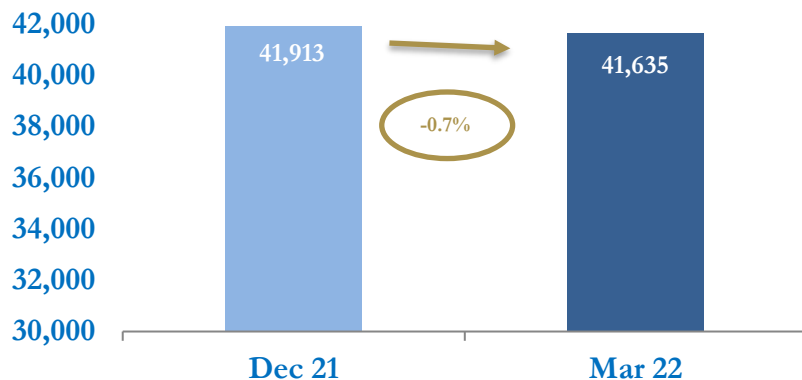
Loans & Advances
(US\$ MM)



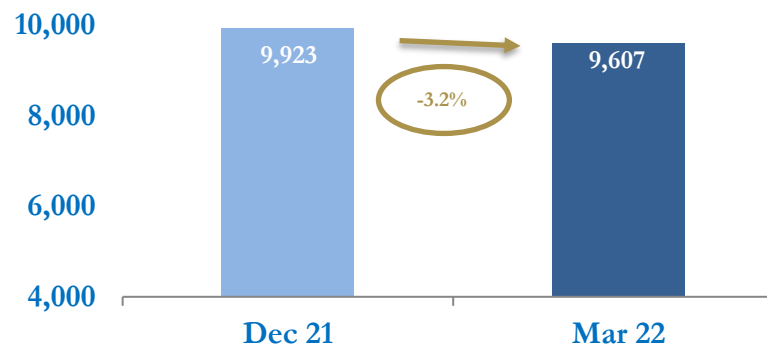
Repo Borrowings
(US\$ MM)



Total Assets
(US\$ MM)



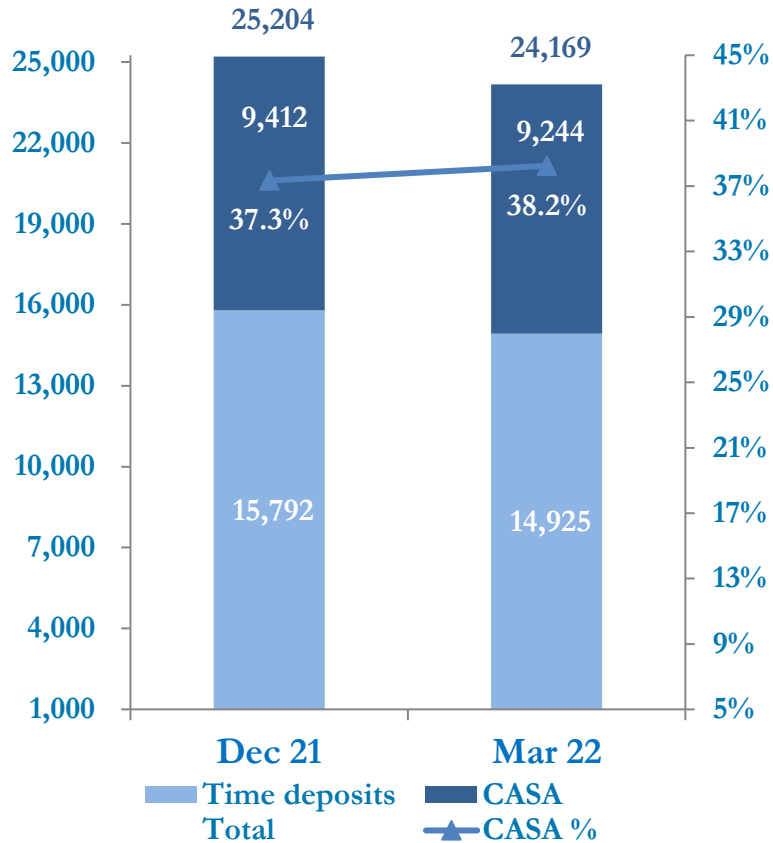
Non-Trading Investments
(US\$ MM)



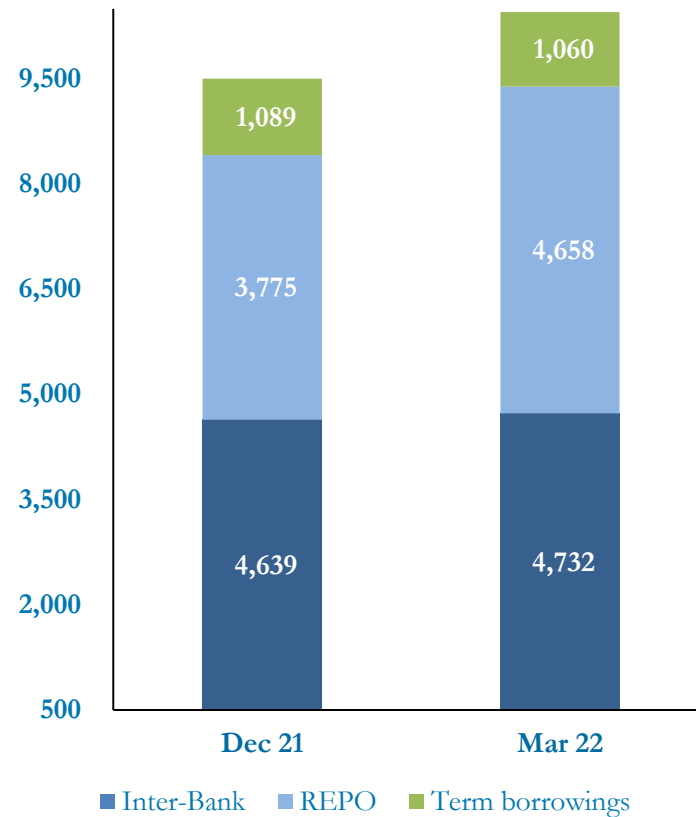
Prudent Balance Sheet Diversification

Funding

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

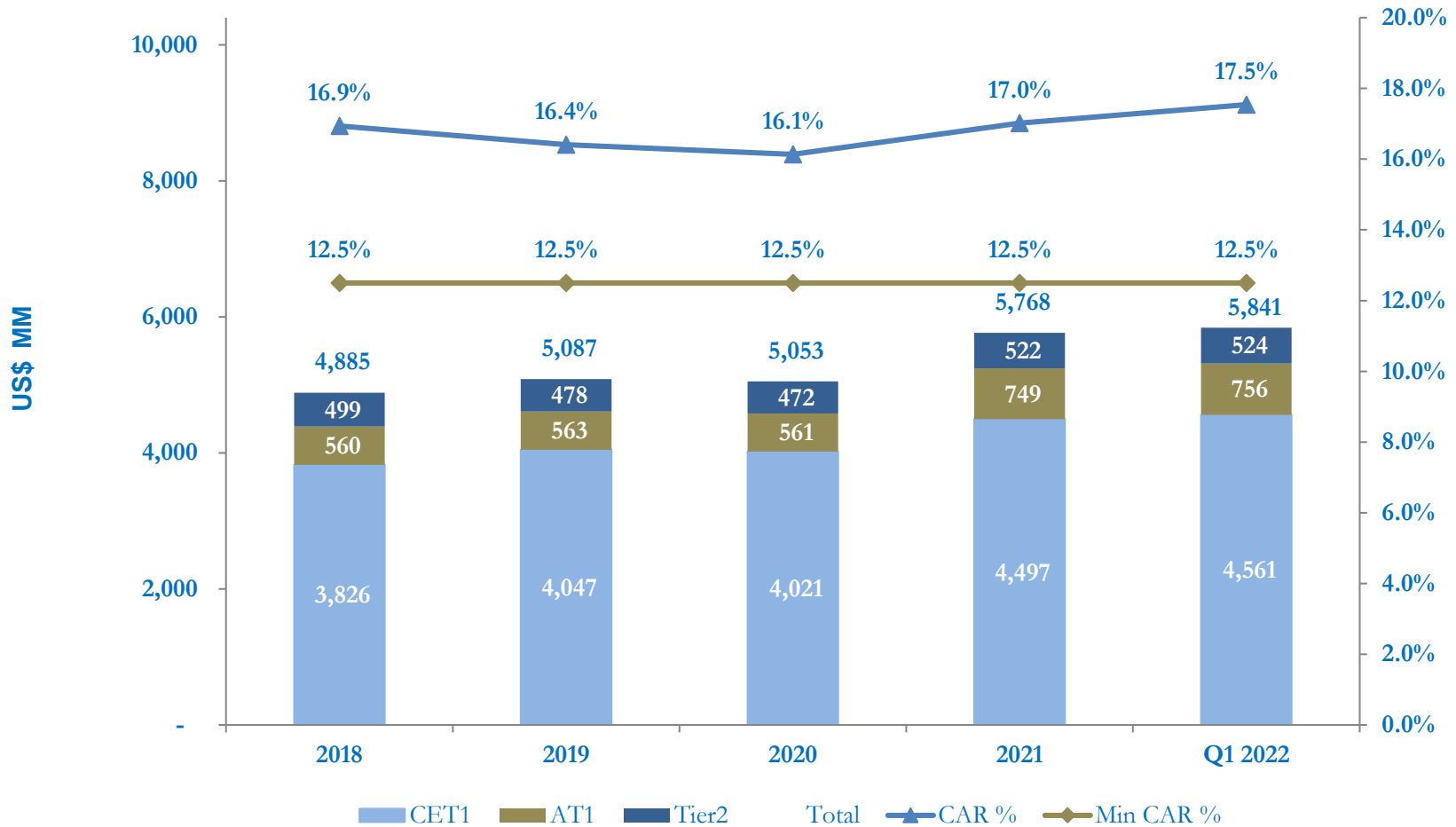


Wholesale Funding
(US\$ MM)



Funding Diversification/ CASA Growth

Capital Mix Strategy



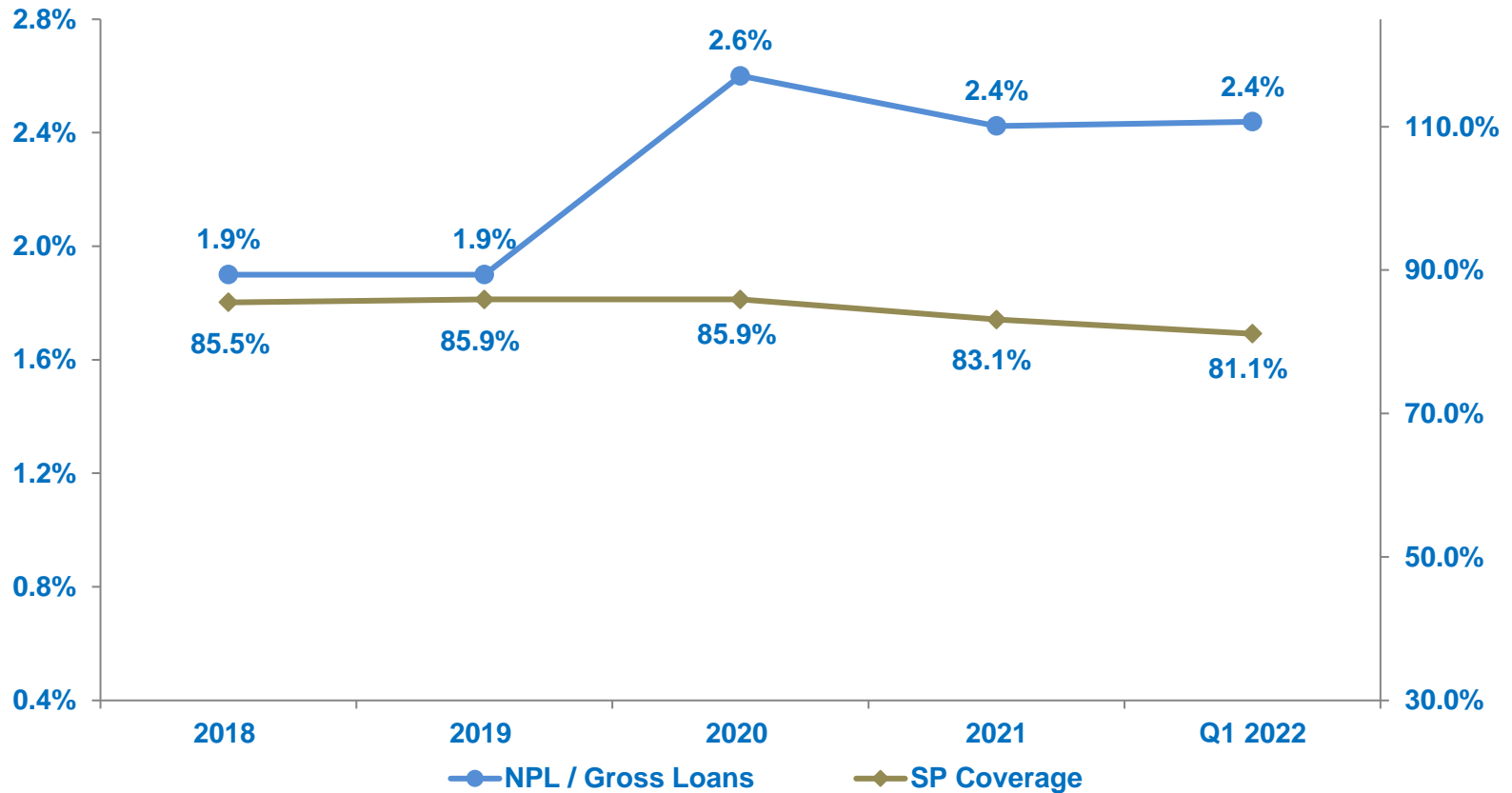
Optimal

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
