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### H1’18 highlights

#### MEASURED GROWTH

- **Net Loans**: AED 166 bn (+2% YtD)
- **Customer Deposits**: AED 172 bn (+5% YtD)

#### CREATING SHAREHOLDER VALUE

- **Net Profit**: AED 2.332 bn (+10% YoY)
- **ROAE**: 16.5% (+100 bps YoY)

#### STRONG METRICS

- **CET1**: 12.37% (-159 bps YtD)
- **Cost of Risk**: 0.68% (-13 bps YoY)

---

*Continued execution of our strategy*
Balance sheet highlights

<table>
<thead>
<tr>
<th>AED mn</th>
<th>Jun’18</th>
<th>Mar’18</th>
<th>Dec’17</th>
<th>Jun’17</th>
</tr>
</thead>
<tbody>
<tr>
<td>Total assets</td>
<td>271,722</td>
<td>2</td>
<td>3</td>
<td>5</td>
</tr>
<tr>
<td>Net loans and advances</td>
<td>165,733</td>
<td>2</td>
<td>2</td>
<td>1</td>
</tr>
<tr>
<td>Investment securities</td>
<td>49,082</td>
<td>3</td>
<td>0</td>
<td>20</td>
</tr>
<tr>
<td>Deposits from customers</td>
<td>171,521</td>
<td>3</td>
<td>5</td>
<td>6</td>
</tr>
<tr>
<td>Borrowings (including ECP)</td>
<td>45,415</td>
<td>2</td>
<td>4</td>
<td>4</td>
</tr>
<tr>
<td>Total shareholders’ equity</td>
<td>30,552</td>
<td>3</td>
<td>(6)</td>
<td>0</td>
</tr>
</tbody>
</table>

Components may not sum exactly to totals because of rounding

Highlights (YtD comparison)

- Total assets grew 3% to AED 272 billion. Deposits and balances due from banks increased by AED 7.0 billion to AED 18.5 billion.
- Investment securities at par.
- Net loans to customers increased by 2% to AED 166 billion, led by growth in Wholesale Banking loans. Gross loan growth was 2%.
- Customer deposits increased by 5% to AED 172 billion, CASA/total customer deposits maintained at 43%. Overall CASA deposits grew by 5% to AED 75 billion.
- Loan to deposit ratio of 96.6% compared to 100.1% as at 31 December 2017.
- Total equity of AED 31 billion was 6% lower, mainly on account of a dividend pay-out of AED 2.2 billion and an IFRS 9 impact of AED 1.36 billion.

Deposit growth continued to outpace loan growth.
Income statement highlights

<table>
<thead>
<tr>
<th></th>
<th>AED mn</th>
<th>% Change</th>
<th>% Change vs.</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>H1'18</td>
<td>H1'17</td>
<td>Q2'18</td>
</tr>
<tr>
<td>Net interest income</td>
<td>3,612</td>
<td>9</td>
<td>1,784</td>
</tr>
<tr>
<td>Non - interest income</td>
<td>1,030</td>
<td>(0)</td>
<td>504</td>
</tr>
<tr>
<td>Operating income</td>
<td>4,643</td>
<td>7</td>
<td>2,288</td>
</tr>
<tr>
<td>Operating expenses</td>
<td>(1,545)</td>
<td>9</td>
<td>(775)</td>
</tr>
<tr>
<td>Operating profit</td>
<td>3,097</td>
<td>6</td>
<td>1,513</td>
</tr>
<tr>
<td>Impairment allowances</td>
<td>(770)</td>
<td>(5)</td>
<td>(390)</td>
</tr>
<tr>
<td>Net profit</td>
<td>2,332</td>
<td>10</td>
<td>1,125</td>
</tr>
</tbody>
</table>

Components may not sum exactly to totals because of rounding

**Highlights (H1'18 vs. H1'17)**

- Net profit increased by 10% to AED 2.332 billion, mainly driven by higher margins and lower impairment charges.
- Total net interest income and Islamic financing income increased 9% to AED 3.612 billion, on account of rising benchmark rates, higher interest in suspense reversals and a change in the composition of the asset book.
- Non-interest income was unchanged from H1'17. Decrease in net fees and commission was offset by an increase in trading income.
- Operating income increased 7% to AED 4.643 billion, whilst operating expenses increased 9% to AED 1.545 billion, resulting in a cost to income ratio of 33.3% compared to 32.5% in H1’17.
- Impairment charges (net) improved 5% to AED 770 million, as a result of de-risking of the retail portfolio.

Double digit growth in net profit over H1’17
Key performance indicators

Net profit (AED mn)

<table>
<thead>
<tr>
<th></th>
<th>Q2'17</th>
<th>Q3'17</th>
<th>Q4'17</th>
<th>Q1'18</th>
<th>Q2'18</th>
</tr>
</thead>
<tbody>
<tr>
<td>1,008</td>
<td>1,092</td>
<td>1,072</td>
<td>1,207</td>
<td>1,125</td>
<td></td>
</tr>
</tbody>
</table>

+12%   +12%   +12%   +12%   +12%

Return on average equity (%)

H1'17  H1'18

15.5%  15.5%
14.9%  15.5%
15.2%  15.2%
16.8%  17.3%
15.5%  16.5%

Components may not sum exactly to totals because of rounding

Return on average assets (%)

H1'17  H1'18

1.55%  1.55%
1.55%  1.55%
1.62%  1.62%
1.71%  1.71%
1.68%  1.68%
1.59%  1.69%

Earnings per share (AED)

H1'17  H1'18

0.19   0.39
0.20   0.43
0.21   0.43
0.22   0.43
0.22   0.43
0.22   0.43

Strong performance in an evolving operating and regulatory environment, H1’18 ROAE of 16.5%

On a quarterly basis, net profit was down 7%, on account of rising cost of funds, in line with higher benchmark rates and lower FX gains, whilst operating expenses and impairment allowances were well-maintained
Balance sheet metrics
YTD loan growth led by the Corporate segment. Increase in loans to the Real estate, Investment and Hospitality economic sector was primarily due to the novation of an existing loan from a Government related enterprise (GRE) to a real estate development company.

CBG loan contraction led by the continued de-risking of the unsecured loan portfolio. Re-focus on the UAE National segment resulting in good growth and improved asset quality.
Further breakdown of loans and deposits

Asset mix
AED 271,722 mn (As at 30 June 2018)

- Net loans and advances: 61%
- Corporate Loans 75%
- Retail loans 16%
- Retail loans 16%
- Credit cards 3%
- Other facilities 3%
- Other assets¹ 7%
- Outside UAE 6%
- Outside UAE 6%
- Abu Dhabi 56%
- Dubai 30%
- Other Emirates 8%
- Other Emirates 8%
- Deposits and balances due from banks 7%
- Cash and balances with CB 7%
- Investment securities 18%

Gross loans
AED 172,727 mn (As at 30 June 2018)

- By geography
  - Abu Dhabi 56%
  - Dubai 30%
  - Outside UAE 6%
  - Other Emirates 8%
  - Corporate Loans 75%

- By product
  - Retail loans 16%
  - Credit cards 3%
  - Other facilities 3%
  - Overdrafts (retail and corporate) 3%

Continued focus on growing CASA deposits (AED bn)

- Time deposits
  - June’17: 91.3
  - Dec’17: 92.4
  - June’18: 97.0

- CASA deposits
  - June’17: 70.5
  - Dec’17: 70.7
  - June’18: 74.5

- Total deposits
  - June’17: 162
  - Dec’17: 163
  - June’18: 172

Islamic Banking continues to be a key driver of growth

Net financing assets (AED mn)
- June’17: 19,979
- Dec’17: 21,668
- June’18: 22,051

+2%

Deposits (AED mn)
- June’17: 14,735
- Dec’17: 14,724
- June’18: 16,687

+13%

¹ Other assets include: Derivative financial instruments, Investments in associate, Investment properties, Property and equipment (net), Intangible assets, Reverse repo placements and Trading securities and Other assets

94% of loans (gross) within the UAE
Wholesale funding and maturity profile

**Liability base**

AED 241,170 mn (As at 30 June 2018)

- Customer deposits 71%
- Due to banks 2%
- Other liabilities 5%
- Euro commercial paper 2%
- Derivative financial instruments 3%
- Borrowings 17%

**Wholesale funding**

<table>
<thead>
<tr>
<th>As at 30 June 2018</th>
<th>AED mn</th>
</tr>
</thead>
<tbody>
<tr>
<td>Global medium term notes (GMTN)</td>
<td>27,233</td>
</tr>
<tr>
<td>Subordinated debt</td>
<td>2,652</td>
</tr>
<tr>
<td>Euro Commercial paper</td>
<td>4,362</td>
</tr>
<tr>
<td>Repo</td>
<td>402</td>
</tr>
<tr>
<td>Bilateral loans</td>
<td>5,491</td>
</tr>
<tr>
<td>Syndicated loans</td>
<td>2,934</td>
</tr>
<tr>
<td>Certificate of Deposits</td>
<td>2,342</td>
</tr>
<tr>
<td><strong>Total</strong></td>
<td><strong>45,416</strong></td>
</tr>
</tbody>
</table>

**Maturity profile**

<table>
<thead>
<tr>
<th>Year</th>
<th>GMTN</th>
<th>Subdebt</th>
<th>ECP</th>
<th>Syndicated and bilateral loans</th>
<th>Repo and CD</th>
</tr>
</thead>
<tbody>
<tr>
<td>2018</td>
<td>3,730</td>
<td>571</td>
<td>1,872</td>
<td>6,540</td>
<td>631</td>
</tr>
<tr>
<td>2019</td>
<td>12,745</td>
<td>6,575</td>
<td>2,566</td>
<td>3,876</td>
<td>97</td>
</tr>
<tr>
<td>2020</td>
<td>4,302</td>
<td>1,872</td>
<td>2,374</td>
<td>909</td>
<td>728</td>
</tr>
<tr>
<td>2021</td>
<td>3,730</td>
<td>1,465</td>
<td>909</td>
<td>2,652</td>
<td>728</td>
</tr>
<tr>
<td>2022 and beyond</td>
<td>6,575</td>
<td>631</td>
<td>97</td>
<td>202</td>
<td></td>
</tr>
</tbody>
</table>

**Strong liquidity ratios**

- LCR ratio: 23.4% June'17, 24.5% Dec'17, 26.2% June'18
- LTD ratio: 101.5% June'17, 100.1% Dec'17, 96.6% June'18
- 110% June'17, 135% Dec'17, 132% June'18

**Net lender in the interbank markets**

AED 11 bn

**Main issuances in H1’18**

- 5 year USD 750 mn RegS/144A with a coupon of 4% p.a.
- 30 year USD 540 mn Formosa bonds with IRR of 4.75% p.a.
- 3 to 4 year CNH 360 mn with coupons between 4.82 to 5.02% p.a.
- 5 year CHF 175 mn with a coupon of 0.385% p.a.

**Main maturities/call backs in H1’18**

- USD 750 mn under Bank’s GMTN issuance programme with a coupon of 2.5% p.a.
- USD 300 mn sub-debt early paid using 5 year call option available on the bonds
- CHF 100 mn sub-debt early paid using 5 year call option available on the bonds
High quality investment portfolio, with 99% invested in bonds

Investment securities

Investment securities

Maturity profile*

By region

By issuer

Total bond portfolio

Fair value hierarchy

Credit ratings

* Excluding investments in equity and funds

1 UAE Sovereign internal rating mainly in Grade 2 and maps to external rating between AA to A
## Capital ratios

**Capital adequacy ratio**
(Basel III)

- **CAR**
  - Dec’17: 19.09%
  - June’18: 16.66%
  - UAE CB 2018: 12.75%
  - UAE CB 2019: 13.50%

- **Tier 2 ratio**
  - Dec’17: 3.17%
  - June’18: 2.41%
  - UAE CB 2018: 1.96%
  - UAE CB 2019: 1.88%

- **AT1 ratio**
  - Dec’17: 13.96%
  - June’18: 12.37%
  - UAE CB 2018: 9.25%
  - UAE CB 2019: 10.00%

- **CET1 ratio**
  - Dec’17: 202
  - June’18: 212

## Risk weighted assets
(AED bn)

- **Operational risk**
  - Dec’17: 15
  - June’18: 11

- **Market risk**
  - Dec’17: 177
  - June’18: 188

- **Credit risk**
  - Dec’17: 202
  - June’18: 212

## Variance analysis

YTD reduction in CAR by 2.43%

**Capital adequacy ratio movement**

<table>
<thead>
<tr>
<th>Component</th>
<th>Percentage</th>
</tr>
</thead>
<tbody>
<tr>
<td>Dec’17 Capital adequacy ratio</td>
<td>19.09</td>
</tr>
<tr>
<td>Increase in capital on account of profit</td>
<td>1.13</td>
</tr>
<tr>
<td>Impact of AED 2.2 bn dividend payout</td>
<td>(1.08)</td>
</tr>
<tr>
<td>Increase in credit risk weighted assets</td>
<td>(1.01)</td>
</tr>
<tr>
<td>Repayment of qualifying Tier 2 capital</td>
<td>(0.73)</td>
</tr>
<tr>
<td>Impact of IFRS 9 on retained earnings</td>
<td>(0.67)</td>
</tr>
<tr>
<td>Others</td>
<td>(0.07)</td>
</tr>
</tbody>
</table>

**Jun’18 Capital adequacy ratio** | 16.66 |

Others include increase in operational risk weighted assets and reduction in market risk weighted assets.

---

Components may not sum exactly to totals because of rounding.

---

**Robust capital position**
Successful transition to IFRS 9, effective 1 January 2018

Stage 3 (non-performing loans) increased to AED 4,814 million, due to an increase in a few corporate accounts

Stage 1 and 2 expected credit loss allowances were 2.64% of credit risk weighted assets, above the minimum 1.5% stipulated by the UAE Central Bank
Income statement metrics
Q1’18 yields benefited from a one-off write-back of interest in suspense on a few accounts

H1’18 NIM increased 23 bps YoY to 3.11%

QoQ NIM contraction was driven by the de-risking of the retail unsecured loan portfolio and increased cost of carrying high quality liquid assets (HQLA) to meet LCR and recently introduced NSFR regulations
H1’18 gross fee income was up 2% YoY. Net fees and commission income was 6% lower, reflecting lower business volumes, higher card related expenses and the setup costs related to the merchant acquiring business.

This was partially offset by an increase in net trading income, up 67% over H1’17, mainly driven by higher FX gains.

Decline in other operating income mainly due to the non-recurrence of one-off gains recorded in H1’17 and lower income from property management business in H1’18.
H1’18 CBG impairment allowances declined 17% YoY, supported by the continued de-risking of the unsecured retail loan portfolio. Revenues impacted by lower volumes and higher fee expense.

H1’18 WBG revenues were up 13% YoY, mainly driven by higher net interest income. Higher impairment allowances on account of a few corporate accounts.

H1’18 Treasury revenues were up 29% YoY.
Operating income

Operating expenses (AED mn)

Cost to income ratio within our target range
Appendix
2018 Awards

“Best Cash Management Bank in the Middle East”
Global Finance

“Best Cash Management Bank in the U.A.E”
Global Finance

“Best Affinity Card in Middle East & North Africa”
MasterCard Leadership Forum

 Ranked the 2nd in S&P/Hawkamah ESG Pan Arab Index for Leadership in Corporate Sustainability
Hawkamah

“Most Popular Credit Card of the Year 2018”
Souqalmal.com

“Credit Card Product of the Year in Middle East”
The Asian Banker

“Best Affinity Credit Card in Middle East & Asia/Oceania”
Freddie Awards 2018

“Best Domestic Trade Finance Bank Of The Year”
Global Finance
## Balance sheet

<table>
<thead>
<tr>
<th>AED million</th>
<th>June’18</th>
<th>Dec’17</th>
<th>% Change</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Cash and balances with Central banks</strong></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Cash and balances with Central banks</td>
<td>18,849</td>
<td>19,997</td>
<td>(6)</td>
</tr>
<tr>
<td>Deposits and balances due from banks, net¹</td>
<td>18,478</td>
<td>11,452</td>
<td>61</td>
</tr>
<tr>
<td>Reverse-repo placements</td>
<td>163</td>
<td>99</td>
<td>65</td>
</tr>
<tr>
<td><strong>Trading securities</strong></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Trading securities</td>
<td>577</td>
<td>485</td>
<td>19</td>
</tr>
<tr>
<td><strong>Derivative financial instruments</strong></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Derivative financial instruments</td>
<td>5,914</td>
<td>3,820</td>
<td>55</td>
</tr>
<tr>
<td><strong>Investment securities</strong></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Investment securities</td>
<td>49,082</td>
<td>49,192</td>
<td>(0)</td>
</tr>
<tr>
<td>Loans and advances to customers, net</td>
<td>165,733</td>
<td>163,282</td>
<td>2</td>
</tr>
<tr>
<td>Investment in associate</td>
<td>201</td>
<td>205</td>
<td>(2)</td>
</tr>
<tr>
<td>Investment properties</td>
<td>633</td>
<td>635</td>
<td>(0)</td>
</tr>
<tr>
<td>Other assets</td>
<td>11,128</td>
<td>14,876</td>
<td>(25)</td>
</tr>
<tr>
<td>Property and equipment, net</td>
<td>965</td>
<td>960</td>
<td>0</td>
</tr>
<tr>
<td><strong>Total assets</strong></td>
<td>271,722</td>
<td>265,003</td>
<td>3</td>
</tr>
<tr>
<td>Due to banks</td>
<td>4,579</td>
<td>5,177</td>
<td>(12)</td>
</tr>
<tr>
<td>Derivative financial instruments</td>
<td>6,940</td>
<td>4,234</td>
<td>64</td>
</tr>
<tr>
<td>Deposits from customers</td>
<td>171,521</td>
<td>163,078</td>
<td>5</td>
</tr>
<tr>
<td>Euro commercial paper</td>
<td>4,362</td>
<td>2,910</td>
<td>50</td>
</tr>
<tr>
<td>Borrowings</td>
<td>41,054</td>
<td>40,555</td>
<td>1</td>
</tr>
<tr>
<td>Other liabilities</td>
<td>12,715</td>
<td>16,603</td>
<td>(23)</td>
</tr>
<tr>
<td><strong>Total liabilities</strong></td>
<td>241,170</td>
<td>232,558</td>
<td>4</td>
</tr>
<tr>
<td>Total shareholders’ equity</td>
<td>30,552</td>
<td>32,445</td>
<td>(6)</td>
</tr>
<tr>
<td><strong>Total liabilities and shareholders’ equity</strong></td>
<td>271,722</td>
<td>265,003</td>
<td>3</td>
</tr>
</tbody>
</table>

¹ Deposits and balances due from banks include AED 6.4 bn as at Jun 30, 2018 (AED 5.1 bn as at Dec 31, 2017) of loans to banks that were earlier reported under loans and advances to customers, net

Components may not sum exactly to totals because of rounding
## Income statement

<table>
<thead>
<tr>
<th>AED million</th>
<th>H1’18</th>
<th>H1’17</th>
<th>% Change</th>
</tr>
</thead>
<tbody>
<tr>
<td>Interest income and income from Islamic financing</td>
<td>5,493</td>
<td>4,849</td>
<td>13</td>
</tr>
<tr>
<td>Interest expense and profit distribution</td>
<td>(1,881)</td>
<td>(1,543)</td>
<td>22</td>
</tr>
<tr>
<td><strong>Net interest and Islamic financing income</strong></td>
<td><strong>3,612</strong></td>
<td><strong>3,305</strong></td>
<td><strong>9</strong></td>
</tr>
<tr>
<td>Net fees and commission income</td>
<td>708</td>
<td>755</td>
<td>(6)</td>
</tr>
<tr>
<td>Net trading income</td>
<td>230</td>
<td>137</td>
<td>67</td>
</tr>
<tr>
<td>Other operating income</td>
<td>93</td>
<td>140</td>
<td>(34)</td>
</tr>
<tr>
<td><strong>Non interest income</strong></td>
<td><strong>1,030</strong></td>
<td><strong>1,032</strong></td>
<td><strong>0</strong></td>
</tr>
<tr>
<td>Operating income</td>
<td>4,643</td>
<td>4,338</td>
<td>7</td>
</tr>
<tr>
<td>Staff expenses</td>
<td>(912)</td>
<td>(806)</td>
<td>13</td>
</tr>
<tr>
<td>General administrative expenses</td>
<td>(548)</td>
<td>(526)</td>
<td>4</td>
</tr>
<tr>
<td>Depreciation</td>
<td>(85)</td>
<td>(79)</td>
<td>8</td>
</tr>
<tr>
<td><strong>Operating expenses</strong></td>
<td><strong>(1,545)</strong></td>
<td><strong>(1,411)</strong></td>
<td><strong>9</strong></td>
</tr>
<tr>
<td>Operating profit before impairment allowances &amp; taxation</td>
<td>3,097</td>
<td>2,926</td>
<td>6</td>
</tr>
<tr>
<td>Impairment allowances</td>
<td>(770)</td>
<td>(814)</td>
<td>(5)</td>
</tr>
<tr>
<td>Share in profit of associate</td>
<td>6</td>
<td>5</td>
<td>NM</td>
</tr>
<tr>
<td>Overseas income tax expense</td>
<td>(1)</td>
<td>(4)</td>
<td>NM</td>
</tr>
<tr>
<td><strong>Net Profit</strong></td>
<td><strong>2,332</strong></td>
<td><strong>2,114</strong></td>
<td><strong>10</strong></td>
</tr>
</tbody>
</table>

Components may not sum exactly to totals because of rounding