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ADCB’s condensed consolidated interim financial information for the six month period ended 30 June 2020 contains pro forma financial information relating to the merger between ADCB and Union National Bank PJSC ("UNB"), and the subsequent acquisition of Al Hilal Bank PJSC ("AHB"). The pro forma financial information consists of the unaudited pro forma condensed consolidated interim income statement for the six month periods ended June 30, 2020 and June 30, 2019 which give effect to the merger and acquisition as if it had occurred on January 1, 2019, the audited consolidated statement of financial position as at December 31, 2019 and the unaudited condensed consolidated interim statement of financial position as at June 30, 2020. The purpose of the pro forma financial information is to illustrate the material effects that ADCB and UNB merger with subsequent acquisition of AHB would have had on the historical condensed consolidated interim income statement. They are not representative of the financial performance that could have been observed if the indicated business combination had been undertaken at an earlier date. The presentation of the pro forma financial information of the ADCB group is based on certain pro forma assumptions and has been prepared for illustrative purposes only and, because of its nature, the pro forma condensed consolidated interim income statement addresses a hypothetical situation and, therefore may not give a true picture of the financial performance of the ADCB group. Furthermore, the pro forma financial information is only meaningful in conjunction with the historical audited consolidated financial statements of ADCB for the financial year ended December 31, 2019 and the condensed consolidated interim financial information for the six month period ended June 30, 2020. The pro forma financial information has been compiled based on the accounting policies of the ADCB group as disclosed in its condensed consolidated interim financial information for the six month period ended June 30, 2020.

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1. Response to COVID-19 and digital transformation
2. Integration update
3. Operating environment
4. Key financial highlights
5. Appendix
Section 1
Response to COVID-19 and digital transformation
Key highlights of Q2’20

- Sustained commitment to support key stakeholders during COVID-19, digital transformation gaining traction in H1’20

- Continued realisation of synergies and launch of a series of bank-wide cost initiatives to enhance efficiencies following successful completion of integration in April’20

- Strong operating performance despite macro-economic headwinds; Q2’20 net profit significantly higher sequentially on account of lower impairment charges and operating expenses

- Prudent risk management to build further resilience in response to Covid-19
Long-term trust is built by continuously supporting customers, employees, business partners and communities -- to drive ambition as well as to overcome challenges. ADCB is leveraging its financial strength and expertise to proactively respond to COVID-19

### Employees and vendors
- Gradual return to branches and offices with necessary precautions
- Remote working for over 75% of total staff. Roll out of Microsoft Teams to ensure close collaboration
- Enhanced hygiene, sanitation and protective measures at branches and offices
- Educating staff on preventive actions through regular updates
- Ensured continuity of salaries for frontline employees during temporary partial closure of branch network
- Zero disruption to vendor relationships, initiatives, with supportive approach to timely payment of invoices
- Due payments of up to AED 5 billion to be released for ADCP and ADCE contractors and other business partners within 30 days of approval

### Consumers
- Wide-ranging measures to alleviate financial burden; continuity of service with 53 branches operational and increased usage of digital channels
- Enhanced digital capabilities and servicing
- Loan deferment and waivers on interest charges for customers directly impacted by COVID-19
- Loan deferment for all customers upon request
- 50% reduction in late payment charges on credit cards
- 5% increase in LTV ratio for first-time homebuyers
- Full refund of foreign currency processing fees for travel cancellations
- Interest free instalment plans for school fee payments and service charge waiver
- Full refund of charges for cash withdrawals with debit cards used at any ATM in the UAE
- No negative credit bureau reporting for previously up-to-date clients
- For customers who are granted deferrals, credit history will remain at similar levels prior to pre-Covid-19 period

### Businesses
- Prudently extending support to businesses to meet their liquidity objectives and business needs
- Reduction of interest/profit rates on Business and Equipment loans
- Loan deferment with no service charge upon request
- Rescheduling of working capital facilities
- Reduction of Merchant Service Fees
- 50% reduction on all package fees for Zero Balance Accounts
- Reduction in the minimum average balance requirements for SME clients
- Helping clients manage operations through digital channels

### Communities
- AED 9 million committed to support healthcare workers and remote education
- AED 5 million committed to express gratitude and alleviate financial burden of 35,000 healthcare workers across UAE
- Partnered with the Ministry of Education distance learning programme, providing AED 4 million to provide laptops for students across the UAE

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**Target economic support scheme (TESS) overview**
(As at 30 June 2020)

- 5.4% of customer base utilised loan deferral benefits
- Count of customers: 53,833
- Deferral amount: AED 8.3 billion
Branch and ATM transactions rebounding as COVID-19 lockdown measures eased

ADCbilt operations adapted in line with Government measures to combat COVID-19

Cash Transactions

-59%

Service Requests\(^1\)

-27%

Operational Branches

-31%

Interactions\(^2\)

+45%

ATM transactions

-22%

Numbers are indexed to Jan 2020

\(^1\) Service requests are sub-segment of interactions. For example, change customer details in system etc.

\(^2\) Interactions are any non-financial transactions between bank and customers. For instance, collecting check books, welcome kit, change customer details.
...while mobile banking usage has continued to increase

Mobile banking usage accelerating at a faster pace than online banking

Numbers are indexed to Jan 2020
Digital transformation gaining momentum across the Group

39 digital launches in H1’20, triple the H1’19 total

Increased digital penetration in retail banking

- 71% of retail customers registered for digital channels, with 93% of all retail financial transactions carried out electronically
- Mobile banking hit 600K subscribers. Last 100K subscribers added in the past 8 months

Digital transactions on market leading WBG platforms continue to grow

- ProCash transactions (% of total) in H1’20: 93%
- Protrade transactions (% of total) in H1’20: 61%

Rapid acceleration of digital onboarding at Al Hilal Bank

- New customers joining through ‘Ahlan’ app tripled in Q2’20 from Q4’19
- Digital payments have increased at an average monthly rate of 36% in Q2’20

Transactions carried out through digital channels

- Q4’19: 62%
- Jun’20: 86%
**Consumer Banking:** High digital penetration among retail customer base, with mobile banking leading the way

### Digital banking subscribers* (‘000)

<table>
<thead>
<tr>
<th>Total Digital (IB or MIB)</th>
<th>MIB</th>
</tr>
</thead>
<tbody>
<tr>
<td>Q2’18: 588</td>
<td>397</td>
</tr>
<tr>
<td>Q2’19: 648</td>
<td>476</td>
</tr>
<tr>
<td>Q2’20: 761</td>
<td>603</td>
</tr>
</tbody>
</table>

### Active digital banking users* (‘000)

<table>
<thead>
<tr>
<th>Total Digital (IB or MIB)</th>
<th>MIB</th>
</tr>
</thead>
<tbody>
<tr>
<td>Q2’18: 391</td>
<td>265</td>
</tr>
<tr>
<td>Q2’19: 432</td>
<td>326</td>
</tr>
<tr>
<td>Q2’20: 523</td>
<td>433</td>
</tr>
</tbody>
</table>

### Digital transactions (‘000)

- Total Digital: +10%
- MIB: +16%

### Self-service customer transactions* (financial + non-financial)

- Q2’18: 92.14%
- Q2’19: 92.97%
- Q2’20: 93.31%

*Subscribers = Registered user having least one active product relationship

*Active = At least one transaction in past 3 months

*Self Service = Electronic Channels including ATMs, excluding PoS

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### Key highlights

**DIGITAL BANKING (IB/MIB)**
- 71% OF CUSTOMERS REGISTERED

**MOBILE BANKING**
- 569K CUSTOMERS USED NEW APP SINCE LAUNCH
- 82K LOG ON DAILY ON AVG.

**HAYYAK**
- 10 minutes AVERAGE TIME TO OPEN AN ACCOUNT

**UBANK**
- 5 DIGITAL BANKING CENTRES IN ABU DHABI AND DUBAI
## Wholesale Banking: Market-leading digital platforms

<table>
<thead>
<tr>
<th></th>
<th>ProCash Registered Clients</th>
<th>ProCash Transactions vs. Manual</th>
<th>Virtual Accounts</th>
<th>Corporate Cheques Scan. (CCSS) Amount</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>23K</td>
<td>93%</td>
<td>521 million</td>
<td>AED 44.2 bn</td>
</tr>
<tr>
<td></td>
<td>21% INCREASE YOY</td>
<td>FROM 91% - FY'2019 INCREASE</td>
<td></td>
<td>AS AT 30 JUNE 2020 (Rolling 12 months YoY)</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th></th>
<th>ProTrade Registered Clients</th>
<th>ProTrade Transactions vs. Manual</th>
<th>Digital Account Opening</th>
<th>SME Financing</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>3K</td>
<td>61%</td>
<td>1.9K*</td>
<td>776*</td>
</tr>
<tr>
<td></td>
<td>33% INCREASE YOY</td>
<td>FROM 48% - FY'2019 INCREASE</td>
<td>NTB SME &amp; MCD CLIENTS ON BOARDED DIGITALLY</td>
<td>APPLICATIONS LOGGED ACROSS PRODUCTS USING DIGITAL CHANNEL</td>
</tr>
</tbody>
</table>

### Fast

- **ProCash Mobile**
  - Banking on the go, anytime, anywhere
- **ProCash & ProTrade Online**
  - Market leading digital platforms
- **ProCash Host-to-host**
  - Full integration with straight-through processing
- **Virtual Accounts**
  - Immediate reconciliation of receivables
- **CCSS**
  - Remote STP deposit of cheques

### Personalised

- **Subject Matter Expert Sales Manager**
  - First class advisory based on senior expertise
- **Experienced Implementation Manager**
  - Guidance and support on integration and product adoption
- **Dedicated Service Manager**
  - Dedicated support for every day banking needs
  - **Contact Centre**
    - Expert support over the phone
  - **Self Training**
    - Available for ProTrade on adcb.com

### Secure

- **ADCB Mobile Token**
  - Enhanced innovative security goes hand-in-hand with convenience
- **Biometrics**
  - For ProCash Mobile App and ADCB Mobile Token
- **Password Protected E-statements**
  - Download across all digital channels
- **Cypher and encryption protocols**
  - Adoption of latest security protocols to ensure optimal security

### Improving Connectivity and Access

### Ensuring Service Excellence

### Confidently doing business anytime, anywhere

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ProCash – Cash management digital platform  
ProTrade – Trade financing digital platform  
CCSS - Corporate cheque scanning solution  
Virtual Accounts - Cash management tool for simplified reconciliation, providing higher degree of transparency over account receivables  
STP – Straight through processing

* Life to date
Section 2
integration update
Complex integration completed in April’20 ahead of schedule, synergy target increased to AED 1 bn from initial target of AED 615 mn

Key integration updates

A Integration completed in ~11 months, timeframe reduced by more than half of initial target

B The unification of ADCB and UNB IT systems in April’20 marked the completion of the three-way merger

C Synergies of AED 411 million realised in H1’20; on track to deliver revised run-rate target of AED 1 billion by 2021 and 75% of the revised target in 2020

All ex-UNB customers successfully migrated to ADCB platform
On target to capture AED 750 million synergies by 2020, integration costs remain well below budget

**Major synergy drivers**

- **Manpower:** Cost efficiency gains achieved through manpower optimisation, productivity enhancements and economies of scale
- **Physical channels:** Improved coverage, customer service and efficiency through branch and ATM optimisation
- **IT:** Cost efficiency and higher stability of IT infrastructure through IT integration

**Realised synergies (AED million)**

- AED 411 mn synergies realised in H1’20
- On track to deliver AED 750 mn synergies by end of 2020

**Incurred integration cost (AED million)**

- AED 165 mn integration costs incurred in H1’20
- Total integration costs incurred to date at AED 557 mn (excluding capex) remain below budget

On track to fully realise revised synergy target in 2021
Section 3
Operating environment
Real GDP growth forecast to contract by 6.5% in 2020

Source: Bloomberg, ADCB calculations

Real GDP growth expected to contract sharply in 2020

Source: UAE National Bureau of Statistics, ADCB estimates

Brent crude price saw some recovery from April lows, supported by production cuts and improved demand

Source: Bloomberg, ADCB calculations

Emirate of Dubai
Emirate of Abu Dhabi
UAE Total

Project awards impacted by COVID-19 crisis in 2Q’2020

Source: Meed projects, ADCB estimates

Real GDP growth by Emirate

% change YoY, real

Dubai, GDP growth**
Abu Dhabi, non-oil GDP growth*

Source: Statistics Centre Abu Dhabi, Dubai Statistics Centre

Abu Dhabi’s headline real GDP grew by 5.7% y-o-y in 2Q2019 and 2.7% in 3Q2019; real non-oil GDP data is not available yet

** Dubai’s 3Q2019 GDP is estimated by ADCB based on annual data

Source: Statistics Centre Abu Dhabi, Dubai Statistics Centre

Upcoming awards outlook solid, but could see revisions

Source: Meed projects, ADCB estimates
External sector

Initial impact of COVID-19 already reflected in 1Q external data

TEU'000 (LHA); % change YoY (RHA)

* TEU: Twenty-foot equivalent units
Source: DP World

Sharp drop in visitor numbers in February; March and April data expected to deteriorate further

% change YoY, YTD

Source: Dubai Department of Tourism and Commerce Marketing, ADCB calculations

Tourism and hospitality sectors to be impacted by the COVID-19 related travel restrictions - a sharp fall in Chinese visitors to Dubai in 2M 2020

Hotel guests by nationality, '000

Abu Dhabi

Tourist numbers, '000

Dubai

Source: Abu Dhabi Tourism and Culture Authority, ADCB calculations

Source: Dubai Department of Tourism and Commerce Marketing, ADCB calculations

External headwinds to rise in 2020
Banking sector overview

Banking sector liquidity remains ample supported by central bank measures and rise in government deposits

LTD ratio rises modestly in May with monthly fall in deposits; liquidity still ample

Source: Central Bank of the UAE, ADCB calculations

Higher government net deposits in banking sector help to counterbalance fall in net GRE deposits in April and May

Source: Central Bank of the UAE, ADCB calculations

Deflation continues in UAE

Source: UAE National Bureau of Statistics, ADCB calculations

Economic indicators

Source: UAE National Bureau of Statistics, UAE Central Bank, IMF, ADCB estimates

Banking sector liquidity remains comfortable
Decline in expat population expected to feed into real estate data

Contraction in Abu Dhabi real estate sale and rental prices broadly at recent trend levels...

Downward pressure expected to increase with COVID-19 impact on economy...
Consumption indicators rebounded in May as Covid-19 lockdown eased

Credit and debit card spend began to rebound in May as stay-at-home measures eased, following sharp declines in March and April.

Acquiring volumes bottomed in April and showed a sharp recovery in May as restrictions relaxed on retail, leisure, hospitality and F&B sectors.
Section 4
Key financial highlights
The pro forma financial information consists of the unaudited pro forma condensed consolidated statement of financial position of ADCB, UNB and AHB (together referred to as “the Group”) as at June 30, 2020, as if the merger has taken place as at January 1, 2019, and its unaudited pro forma condensed consolidated income statement for the six month period ended June 30, 2020 and notes to the unaudited pro forma financial information.

The purpose of the pro forma financial information is to show the material effects that the merger of ADCB and UNB with subsequent acquisition of AHB would have had on the historical consolidated statement of financial position if the Group had already existed in the structure created by the combination as at January 1, 2019 and on the historical consolidated income statement for the six month period ended June 30, 2020.

The presentation of the pro forma financial information of the Group is based on certain pro forma assumptions and has been prepared for illustrative purposes only and, because of its nature, the pro forma condensed consolidated statement of financial position and condensed consolidated income statement addresses a hypothetical situation and, therefore may not give a true picture of the financial position of the Group. Furthermore, the pro forma financial information is only meaningful in conjunction with the historical consolidated financial statements of ADCB, UNB and AHB as at and for the financial period ended June 30, 2019.
Key highlights of Q2’20 financial performance

- Q2’20 net profit of AED 1.227 billion and a return on average equity of 13.2%, underlining the strong fundamentals of the Bank through multiple challenges including impact of Covid-19, lower oil prices and declining benchmark rates.

- Substantial improvement in cost to income ratio to 34.9%, a decrease of 710 basis points year on year.

- Q2’20 impairment charge of AED 668 million compared to AED 1.882 billion in Q1’20, with significantly lower provisions on NMC, Finablr and associated companies.

- Strong growth in CASA deposits across businesses, comprised 46% of total deposits.

- Enhanced capital and liquidity position, with CAR of 16.31% and LCR of 129.1%.
Balance sheet highlights

Solid balance sheet, net loans declined on account of corporates repayments at June-end

<table>
<thead>
<tr>
<th>Balance sheet (AED mn)</th>
<th>Year to date</th>
<th>Change %</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>Jun’20</td>
<td>Dec’19¹</td>
</tr>
<tr>
<td>Total assets</td>
<td>406,235</td>
<td>405,095</td>
</tr>
<tr>
<td>Net loans and advances</td>
<td>239,288</td>
<td>247,833</td>
</tr>
<tr>
<td>Investment securities</td>
<td>78,554</td>
<td>73,443</td>
</tr>
<tr>
<td>Deposits from customers</td>
<td>250,272</td>
<td>262,094</td>
</tr>
<tr>
<td>Borrowings² (including ECP)</td>
<td>62,017</td>
<td>53,944</td>
</tr>
<tr>
<td>Total shareholders’ equity</td>
<td>52,986</td>
<td>55,638</td>
</tr>
</tbody>
</table>

¹ In March 2020, the purchase price allocation was completed. As required under IFRS3, the fair value of loans and advances, investment securities and non-controlling interests as at the acquisition date were updated from the previous provisional amounts reported. Therefore, the comparative information has been restated to reflect these adjustments

² Borrowings include AED 8.8 billion (Dec 31, 2019: AED Nil) from Central bank of UAE under its Targeted Economic Support Scheme (TESS) at Nil rate

H1’20 highlights (YTD comparison)

- Net loans and advances were 3% lower mainly due to large corporate repayments at June-end, while average loan balances remained stable, broadly in line with the UAE banking sector, at AED 248 billion
- Total customer deposits of AED 250 billion were 5% lower. Average customer deposit balance was AED 259 billion in H1’20
- Total shareholders’ equity at AED 53 billion was 5% lower, mainly on account of a AED 2.6 billion dividend payout and AED 1.3 billion decrease in net fair value reserves on debt instruments designated at FVTOCI*. This mark-to-market adjustment was due an increase in market volatility in Q1’20, which was partially reversed in Q2’20

* FVTOCI-Fair value through other comprehensive income

Components may not sum exactly to totals because of rounding
### H1’20 Income statement highlights

#### Half-yearly trend

<table>
<thead>
<tr>
<th>Income statement highlights (AED mn)</th>
<th>H1’20</th>
<th>H1’19</th>
<th>YoY</th>
</tr>
</thead>
<tbody>
<tr>
<td>Total net interest and Islamic financing income</td>
<td>5,136</td>
<td>5,219</td>
<td>(2)</td>
</tr>
<tr>
<td>Non-interest income</td>
<td>1,281</td>
<td>1,428</td>
<td>(10)</td>
</tr>
<tr>
<td>Operating income</td>
<td>6,417</td>
<td>6,647</td>
<td>(3)</td>
</tr>
<tr>
<td>Operating expenses¹</td>
<td>(2,351)</td>
<td>(2,671)</td>
<td>(12)</td>
</tr>
<tr>
<td>Integration expenses</td>
<td>(165)</td>
<td>(110)</td>
<td>50</td>
</tr>
<tr>
<td>Operating profit before impairment allowances</td>
<td>4,066</td>
<td>3,976</td>
<td>2</td>
</tr>
<tr>
<td>Impairment allowances</td>
<td>(2,551)</td>
<td>(1,174)</td>
<td>117</td>
</tr>
<tr>
<td>Net profit for the period</td>
<td>1,436</td>
<td>2,782</td>
<td>(48)</td>
</tr>
</tbody>
</table>

#### Highlights (H1’20 vs. H1’19)

- Net profit of AED 1.436 billion was 48% lower impacted by higher impairment allowances of AED 1.231 billion for NMC, Finablr and associated companies.
- Net interest and income from Islamic financing was 2% lower at AED 5.136 billion due to declining interest rates in a low growth environment.
- Operating expenses decreased 12% to AED 2.351 billion in H1’20, and were 15% lower excluding integration costs.
- Operating profit increased 2% to AED 4.066 billion, driven by higher merger-related synergies and other cost reductions.
- Impairment allowances of AED 2.551 billion were mainly driven by NMC Health Group, Finablr and associate companies.

#### Return on average tangible equity² (%)

- H1’19: 12.8%  
  - H1’20: 7.1%

#### Return on average assets² (%)

- H1’19: 1.29%  
  - H1’20: 0.72%

#### Earnings per share (AED)

- H1’19: 0.39 AED  
  - H1’20: 0.21 AED

#### Tangible book value per share (AED)

- Jun’19: 6.07 AED  
  - Jun’20: 5.69 AED

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1. Operating expenses include non-recurring expenses pertaining to integration-related costs of AED 110 million in H1’19 and AED 165 million in H1’20.
2. For ROATE/ROAA calculations, net profit attributable to equity shareholders is considered, i.e. net profit after deducting interest expense on Tier I capital.

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Resilient operating performance despite numerous macro-economic challenges.
### Q2’20 Income statement highlights

#### Quarterly trend

<table>
<thead>
<tr>
<th>Income statement highlights (AED mn)</th>
<th>Q2’20</th>
<th>Q1’20</th>
<th>Q2’19</th>
</tr>
</thead>
<tbody>
<tr>
<td>Total net interest and Islamic financing income</td>
<td>2,347</td>
<td>2,789</td>
<td>2,596</td>
</tr>
<tr>
<td>Non-interest income</td>
<td>594</td>
<td>687</td>
<td>656</td>
</tr>
<tr>
<td>Operating income</td>
<td>2,941</td>
<td>3,476</td>
<td>3,252</td>
</tr>
<tr>
<td>Operating expenses¹</td>
<td>(1,025)</td>
<td>(1,325)</td>
<td>(1,366)</td>
</tr>
<tr>
<td>Integration expenses</td>
<td>(22)</td>
<td>(143)</td>
<td>(72)</td>
</tr>
<tr>
<td>Operating profit before impairment allowances</td>
<td>1,916</td>
<td>2,151</td>
<td>1,886</td>
</tr>
<tr>
<td>Impairment allowances</td>
<td>(668)</td>
<td>(1,882)</td>
<td>(429)</td>
</tr>
<tr>
<td>Net profit for the period</td>
<td>1,227</td>
<td>209</td>
<td>1,448</td>
</tr>
</tbody>
</table>

#### Q2’20 change% (QoQ YoY)

| Total net interest and Islamic financing income | (16) | (10) |
| Non-interest income | (13) | (9) |
| Operating income | (15) | (10) |
| Operating expenses¹ | (23) | (25) |
| Integration expenses | (85) | (69) |
| Operating profit before impairment allowances | (11) | 2 |
| Impairment allowances | (65) | 56 |
| Net profit for the period | 486 | (15) |

#### Highlights (Q2’20 vs. Q2’19)

- Net profit of AED 1.227 billion was 15% lower impacted by higher impairment allowances
- Net interest income of AED 2.347 billion was 10% lower on account of lower volumes and declining benchmark rates
- Operating expenses decreased 25% to AED 1.025 billion, and were 23% lower excluding integration costs
- Operating profit of AED 1.916 billion was 2% higher due to capture of significant merger-related synergies and a series of cost initiatives launched in Q2’20
- Impairment allowances of AED 668 million were up 56% due to provisions taken to account for the challenging macro-economic environment and on NMC Health, Finablr and associated companies

### Return on average tangible equity² (%)  

- Q2’19: 13.4%  
- Q1’20: 2.1%  
- Q2’20: 13.5%

### Return on average assets² (%)  

- Q2’19: 1.33%  
- Q1’20: 0.06%  
- Q2’20: 1.20%

### Earnings per share (AED)  

- Q2’19: 0.20  
- Q1’20: 0.01  
- Q2’20: 0.18

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¹ Operating expenses include non-recurring expenses pertaining to integration-related costs  
² Annualised, for ROATE/ROAA calculations, net profit attributable to equity shareholders is considered, i.e. net profit after deducting interest expense on Tier I capital notes

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Increasing positive impact of synergies and cost efficiency measures on financial performance
Balance sheet metrics
UAE centric loan portfolio weighted towards Abu Dhabi (57%), well diversified across business segments and economic sectors; Wholesale Banking loans comprised 57% of total, with Consumer Banking at 43%.

Loans 3% lower YTD on account of large corporate repayments at June-end, resulting in 3% decline in WBG loans. Consumer Banking loans were 4% lower against the backdrop of Covid-19.

Islamic financing assets comprised 19% of net loans at AED 45.7 billion.
CASA deposits increased by 12% to AED 114 billion and accounted for 46% of total customer deposits compared to 39% at year end; growth experienced across businesses with retail portfolio showing a marked increase.

Time deposits declined by 15% in line with the Bank’s strategy to rebalance and re-price the deposit base.

Consumer Banking comprised 34% of total deposits, Wholesale Banking 39% and Treasury 27%.
Wholesale funding and maturity profile

**Liability base**
AED 353,247 mn

- **Customer deposits** 71% (Dec’19: 75%)
- Euro commercial paper 1%
- Due to banks 2%
- Borrowings 17%
- Derivative financial instruments 4%
- Other liabilities 5%

**Wholesale funding**
As at 30 June 2020 AED mn

<table>
<thead>
<tr>
<th>Category</th>
<th>AED mn</th>
</tr>
</thead>
<tbody>
<tr>
<td>Global medium term notes (GMTN)</td>
<td>39,530</td>
</tr>
<tr>
<td>Repo¹</td>
<td>9,616</td>
</tr>
<tr>
<td>Bilateral loans</td>
<td>4,423</td>
</tr>
<tr>
<td>Subordinated debt</td>
<td>2,880</td>
</tr>
<tr>
<td>Euro Commercial paper</td>
<td>3,372</td>
</tr>
<tr>
<td>Islamic sukuk notes</td>
<td>1,874</td>
</tr>
<tr>
<td>Certificate of Deposits</td>
<td>321</td>
</tr>
<tr>
<td><strong>Total</strong></td>
<td><strong>62,016</strong></td>
</tr>
</tbody>
</table>

¹ Repo includes AED 8.8 bn borrowings from CB UAE under TESS program to be repaid by Dec 31, 2020

**Maturity profile**

<table>
<thead>
<tr>
<th>Year</th>
<th>GMTN and islamic sukuk notes</th>
<th>ECP</th>
<th>Syndicated and bilateral loans</th>
<th>Subdebt</th>
</tr>
</thead>
<tbody>
<tr>
<td>2020</td>
<td>12,483</td>
<td>250</td>
<td>2,513</td>
<td>9,720</td>
</tr>
<tr>
<td>2021</td>
<td>5,623</td>
<td>3,113</td>
<td>860</td>
<td>1,650</td>
</tr>
<tr>
<td>2022</td>
<td>3,800</td>
<td>3,064</td>
<td>732</td>
<td>4</td>
</tr>
<tr>
<td>2023</td>
<td>12,303</td>
<td>7,451</td>
<td>1,972</td>
<td>2,880</td>
</tr>
<tr>
<td>2024 and beyond</td>
<td>27,808</td>
<td>27,526</td>
<td>212</td>
<td></td>
</tr>
</tbody>
</table>

**Wholesale funding- Main issuance and maturities/repayments**

**Main issuances in 2020**
- USD 960 mn GMTNs with coupons ranging from 3M Libor+0.82% to 2.63% fixed rates
- HKD 160 mn issued under Bank’s GMTN issuances program with coupon of 2.46 %p.a.
- Borrowed loans of USD 550 mn with coupons ranging from 1M Libor plus 60 to 85 bps
- CD issuances of equivalent USD 172.49 mn with coupon ranging from 0.79 % to 2.84 % p.a.
- Repos of USD 3.5bn repaid during the period

**Main repayments in 2020**
- Lended in the interbank markets
- Includes AED 5.1 bn of certificate of deposits with central banks

**AED 11 bn³**

Net lender in the interbank markets

---

² Repo includes AED 8.8 bn borrowings from CB UAE under TESS program to be repaid by Dec 31, 2020

³ Includes AED 5.1 bn of certificate of deposits with central banks
Comfortable liquidity position

Enhanced liquidity position with liquid assets at AED 110 billion.
Continue to deploy liquidity in a prudent manner

Liquidity coverage ratio (%)

--- | --- | --- | --- | ---
127.3% | 100.0% | 115.1% | 129.1% | 70.0%

27.3% above regulatory minimum | No regulatory requirement
59.1% above regulatory minimum

1 Central Bank has temporarily allowed banks to have a reduced LCR of 70% without any supervisory consequences

Liquidity ratio (%)

Dec'19 | Mar'20 | Jun'20
26.1% | 26.2% | 27.0%

Liquidity ratio: liquid assets/total assets. Liquid assets include cash and balances with Central Banks, deposits and balances due from banks (excluding loans to banks), reverse repo placements, trading securities, and liquid investments (excluding unquoted investments)

Loan to deposit ratio (%)

Dec’19 | Mar’20 | Jun’20
94.6% | 93.8% | 95.6%

3 No regulatory requirement

2 No regulatory requirement
Investment securities increased 7% to AED 79 billion, with 99% invested in bonds, continuing to provide a liquidity pool for the Bank.

Credit ratings:
Standard & Poor’s, or equivalent of Fitch or Moody’s. Issuer/guarantor’s based ratings are used, where bonds are unrated.

UAE Sovereign internal rating mainly in Grade 2 to Grade 3 and maps to external rating between AA to A-

Below investment grade:
- Rated below investment grade: (BB+ and below including unrated): 4%

By issuer:
- 76% Invested in the UAE and GCC
- 99% Invested in bonds

Non-Government bond portfolio:
- Rated A- or better: 77%
- Rated BBB+ to BBB-: 19%

Investment grade:
- 76% Invested in the UAE and GCC
- 99% Invested in bonds

Maturity profile:
- Level 1 - Quoted market prices
- Level 2 - Valuation techniques using observable inputs

Fair value hierarchy:
- Level 1: 93%
- Level 2: 7%

Government securities 61%
Other GCC Countries 28%
Other GCC 28%
Bonds Public sector 24%
Bonds Banks and FI 12%
Rest of the world 8%
USA 1%
Europe 4%
Asia 11%

Total bond portfolio
Government and Non-Government bond portfolio: AED 77,954 mn

Investment securities:
- AED 73,443
- AED 78,554
- +7%

Dec-19
Jun-20

Maturity profile:
- AED mn
- 2020: 8,552
- 2021: 11,779
- 2022: 12,449
- 2023: 7,739
- 2024 & after: 37,343

Excluding investments in equity and funds

Credit ratings:
AAA to AA-
AA to A-
A+ to A-

Level 1:
- Quoted market prices

Level 2:
- Valuation techniques using observable inputs

Non-Government bond portfolio:
- AED 77,954 mn
- 76% Invested in the UAE and GCC
- 99% Invested in bonds

Investment grade:
- Rated A- or better: 77%
- Rated BBB+ to BBB-: 19%

Below investment grade:
- Rated below investment grade: (BB+ and below including unrated): 4%

Investment securities increased 7% to AED 79 billion, with 99% invested in bonds, continuing to provide a liquidity pool for the Bank.
CAR and CET1 ratios improved to 16.31% and 12.95% respectively from 14.13% and 10.82% in March due to a pick-up in the fair value of investments through other comprehensive income (FVTOCI) and on account of retained earnings for Q2’20.

As part of the TESS programme to respond to Covid-19, the Central Bank of the UAE has allowed banks to tap into their Capital Conservation Buffer (CCB) up to a maximum of 60% and D-SIB buffer up to 100% without supervisory consequences. If TESS is fully utilised, the following minimum requirements apply until 31 December 2021:

- CAR: 11.50%
- CET1: 8%
- Tier I ratio: 9.50%

In March 2020, the purchase price allocation was completed. As required under IFRS3, the fair value of loans and advances, investment securities and non-controlling interests as at the acquisition date were updated from the previous provisional amounts reported. Therefore, the comparative information has been restated to reflect these adjustments.
Asset quality

Impairment charges higher than prior year mainly due to AED 1.231 billion impairment taken on NMC, Finablr and associated companies.

<table>
<thead>
<tr>
<th>(AED mn)</th>
<th>H1'20</th>
<th>H1'19</th>
<th>YoY</th>
</tr>
</thead>
<tbody>
<tr>
<td>Charge on loans and advances</td>
<td>(1,602)</td>
<td>(1,315)</td>
<td>22</td>
</tr>
<tr>
<td>NMC and Finablr loans impairment charge</td>
<td>(1,150)</td>
<td>-</td>
<td>NM</td>
</tr>
<tr>
<td>Recovery of loans</td>
<td>127</td>
<td>122</td>
<td>4</td>
</tr>
<tr>
<td>Impairment allowances on loans</td>
<td>(2,626)</td>
<td>(1,193)</td>
<td>120</td>
</tr>
<tr>
<td>Other impairments allowances</td>
<td>156</td>
<td>19</td>
<td>706</td>
</tr>
<tr>
<td>NMC and Finablr other impairment charge</td>
<td>(82)</td>
<td>NM</td>
<td></td>
</tr>
<tr>
<td>Other Impairment allowances*</td>
<td>75</td>
<td>19</td>
<td>286</td>
</tr>
<tr>
<td>Total Impairment allowances</td>
<td>(2,551)</td>
<td>(1,174)</td>
<td>117</td>
</tr>
</tbody>
</table>

* Other impairments include impairment allowance on investments, letters of credit, guarantees, other commitments and other assets/liabilities.

Components may not sum exactly to totals because of rounding.

Impairment charges related to NMC Health Group drove YTD cost of risk higher. Higher provisions include management overlays on account of changes in economic outlook, reflecting our prudent approach to risk management.
Increase in non-performing loans due to a few corporate accounts, while the Bank maintained a strong coverage ratio of 101.8%.

Stage 1 and stage 2 impairment allowances stood at AED 4.3 bn, while stage 3 allowances increased to AED 4.9 billion.
Income statement metrics
### Net interest income

**Net interest income (AED mn)**

<table>
<thead>
<tr>
<th></th>
<th>Q2'19</th>
<th>Q1'20</th>
<th>Q2'20</th>
<th>H1'19</th>
<th>H1'20</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Interest income</strong></td>
<td>4,724</td>
<td>4,395</td>
<td>3,523</td>
<td>9,611</td>
<td>7,918</td>
</tr>
<tr>
<td><strong>Interest Expense</strong></td>
<td>(2,128)</td>
<td>(1,606)</td>
<td>(1,177)</td>
<td>(4,392)</td>
<td>(2,783)</td>
</tr>
<tr>
<td><strong>Net interest income</strong></td>
<td>2,596</td>
<td>2,789</td>
<td>2,347</td>
<td>5,219</td>
<td>5,136</td>
</tr>
</tbody>
</table>

- **Q2 NIM at 2.66% decreased from 3.18% in Q1’20 due to lower benchmark rates and volumes, with asset yields declining on account of fair value adjustments and interest releases reported in Q1’20, which were not repeated in Q2’20.**

### H1’20 NIM of 2.92% +15 basis points YoY driven by improved CoF

<table>
<thead>
<tr>
<th></th>
<th>Q1’19</th>
<th>Q2’19</th>
<th>Q3’19</th>
<th>Q4’19</th>
<th>Q1’20</th>
<th>Q2’20</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Net interest margin (%)</strong></td>
<td>5.10%</td>
<td>5.09%</td>
<td>5.03%</td>
<td>5.06%</td>
<td>5.02%</td>
<td>3.99%</td>
</tr>
<tr>
<td><strong>Yield on interest earning assets (%)</strong></td>
<td>2.77%</td>
<td>2.79%</td>
<td>2.78%</td>
<td>3.04%</td>
<td>3.18%</td>
<td>2.66%</td>
</tr>
</tbody>
</table>

H1’20 CoF of 1.73% improved 84 bps YoY, reflecting declining benchmark rates; 3M average Eibor and Libor fell 133 bps and 151 bps respectively.

### Strong improvement in cost of funds driven by continued strategy to grow CASA deposits, in combination with declining benchmark rates
Q2’20 non-interest income of AED 594 million was down 9% YoY and 14% QoQ on account of lower fees and commission income, partially offset by a rise in other operating income and trading income.

Q2’20 net fee and commission income of AED 311 million was 35% lower YoY and 28% QoQ, as the economic environment impacted card-related fees, loan processing fees and trade finance commission.

Trading income up 47% YoY and 12% QoQ to AED 156 million due to higher gains from foreign exchange and securities trading, while other operating income of AED 128 million was higher on account of gains on sale of non-trading investments offset by losses arising from retirement of hedges.
Post-merger synergies and efficiencies drove 710 bps YoY improvement in Q2'20 cost to income ratio to 34.9%; excluding integration costs, 570 basis points YoY improvement to 34.1%.

Continued focus on cost efficiencies; programme of further cost initiatives launched in Q2'20, including procurement efficiencies, process optimisation as well as reduction or elimination of discretionary spending.
Summary of Q2’20 results

Solid Q2’20 performance despite weak macro-economic environment, driven by realisation of significant merger synergies, effective management of the cost base and improvement in cost of funds

Balance sheet remains strong, with enhanced capital and liquidity ratios that comfortably meet regulatory requirements

Sustained commitment to digital transformation programme in tune with changing customer behaviour

Focus on increasing resilience through prudent provisioning and proactive measures to maximise efficiencies across the Bank

Position of strength to support stakeholders through Covid-19 challenges and to contribute to economic recovery
H1'20 Awards

Best Trade Finance Bank in UAE
- GTR - MENA Country Awards 2020

World’s Best Bank for Commodity Finance
- Global Finance

Best Trade Finance Provider in the UAE
- Global Finance

Best Trade Finance Services in the UAE
- Global Finance's 2019 World's Best Digital Bank Awards

Trade Finance Market Leader in the UAE
- Euromoney

The Middle East's Best Bank for SMEs
- Euromoney awards for Excellence

Cash Management - Virtual Accounts Phase 2 API Integration
- Global Finance

Payments - ADCB Mobile Token
- Global Finance

- Euromoney Cash Management Survey

Best Service Overall and Market Leader Overall in the UAE
- Euromoney Cash Management Survey

Best Trade Finance Service in the UAE
- Euromoney

Best Online Portal Services in the UAE
- Global Finance's 2019 World's Best Digital Bank Awards

Best Islamic Banking Window Award 2019
- Islamic Retail Banking Awards by Cambridge IFA, UK

The Most Recruiting Bank Award in the UAE
- Ministry of Human Resources & Emiratisation

The Most Vacancy Offering Bank Award in the UAE
- Ministry of Human Resources & Emiratisation
Pro-forma financial statements
## Pro-forma income statement for the six month period ended Jun 30, 2020

<table>
<thead>
<tr>
<th></th>
<th>AED mn</th>
<th>Q2’20</th>
<th>Q2’19</th>
<th>Variance %</th>
<th>H1’20</th>
<th>H1’19</th>
<th>Variance %</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Interest and income from Islamic financing</strong></td>
<td></td>
<td>3,523</td>
<td>4,724</td>
<td>(25)</td>
<td>7,918</td>
<td>9,611</td>
<td>(18)</td>
</tr>
<tr>
<td><strong>Interest expense and profit distribution</strong></td>
<td></td>
<td>(1,177)</td>
<td>(2,128)</td>
<td>(45)</td>
<td>(2,783)</td>
<td>(4,392)</td>
<td>(37)</td>
</tr>
<tr>
<td><strong>Net interest and Islamic financing income</strong></td>
<td></td>
<td>2,347</td>
<td>2,596</td>
<td>(10)</td>
<td>5,136</td>
<td>5,219</td>
<td>(2)</td>
</tr>
<tr>
<td><strong>Net fees and commission income</strong></td>
<td></td>
<td>311</td>
<td>479</td>
<td>(35)</td>
<td>742</td>
<td>997</td>
<td>(26)</td>
</tr>
<tr>
<td><strong>Net trading income</strong></td>
<td></td>
<td>156</td>
<td>106</td>
<td>47</td>
<td>295</td>
<td>278</td>
<td>6</td>
</tr>
<tr>
<td><strong>Other operating income</strong></td>
<td></td>
<td>128</td>
<td>71</td>
<td>81</td>
<td>245</td>
<td>152</td>
<td>60</td>
</tr>
<tr>
<td><strong>Non interest income</strong></td>
<td></td>
<td>594</td>
<td>656</td>
<td>(9)</td>
<td>1,281</td>
<td>1,428</td>
<td>(10)</td>
</tr>
<tr>
<td><strong>Operating income</strong></td>
<td></td>
<td>2,941</td>
<td>3,252</td>
<td>(10)</td>
<td>6,417</td>
<td>6,647</td>
<td>(3)</td>
</tr>
<tr>
<td><strong>Staff expenses</strong></td>
<td></td>
<td>(583)</td>
<td>(824)</td>
<td>(29)</td>
<td>(1,271)</td>
<td>(1,615)</td>
<td>(21)</td>
</tr>
<tr>
<td><strong>General administrative expenses</strong></td>
<td></td>
<td>(320)</td>
<td>(432)</td>
<td>(26)</td>
<td>(833)</td>
<td>(851)</td>
<td>(2)</td>
</tr>
<tr>
<td><strong>Depreciation</strong></td>
<td></td>
<td>(98)</td>
<td>(111)</td>
<td>(12)</td>
<td>(199)</td>
<td>(205)</td>
<td>(3)</td>
</tr>
<tr>
<td><strong>Amortisation of intangible assets</strong></td>
<td></td>
<td>(24)</td>
<td>0</td>
<td>NM</td>
<td>(47)</td>
<td>0</td>
<td>NM</td>
</tr>
<tr>
<td><strong>Operating expenses</strong></td>
<td></td>
<td>(1,025)</td>
<td>(1,366)</td>
<td>(25)</td>
<td>(2,351)</td>
<td>(2,671)</td>
<td>(12)</td>
</tr>
<tr>
<td><strong>Operating profit before impairment allowances</strong></td>
<td></td>
<td>1,916</td>
<td>1,886</td>
<td>2</td>
<td>4,066</td>
<td>3,976</td>
<td>2</td>
</tr>
<tr>
<td><strong>Net impairment allowances</strong></td>
<td></td>
<td>(668)</td>
<td>(429)</td>
<td>56</td>
<td>(2,551)</td>
<td>(1,174)</td>
<td>117</td>
</tr>
<tr>
<td><strong>Share of profit of associates</strong></td>
<td></td>
<td>11</td>
<td>4</td>
<td>157</td>
<td>1</td>
<td>10</td>
<td>NM</td>
</tr>
<tr>
<td><strong>Overseas income tax expense and loss from discontinued operations</strong></td>
<td></td>
<td>(32)</td>
<td>(13)</td>
<td>142</td>
<td>(80)</td>
<td>(30)</td>
<td>NM</td>
</tr>
<tr>
<td><strong>Published profit</strong></td>
<td></td>
<td>1,227</td>
<td>1,448</td>
<td>(15)</td>
<td>1,436</td>
<td>2,782</td>
<td>(48)</td>
</tr>
<tr>
<td><strong>Attributed to:</strong></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td><strong>Equity holders of the Parent</strong></td>
<td></td>
<td>1,228</td>
<td>1,448</td>
<td>(15)</td>
<td>1,436</td>
<td>2,781</td>
<td>(48)</td>
</tr>
<tr>
<td><strong>Non controlling Interests</strong></td>
<td></td>
<td>(1)</td>
<td>1</td>
<td>NM</td>
<td>0</td>
<td>1</td>
<td>NM</td>
</tr>
<tr>
<td><strong>Net Profit</strong></td>
<td></td>
<td>1,227</td>
<td>1,448</td>
<td>(15)</td>
<td>1,436</td>
<td>2,782</td>
<td>(48)</td>
</tr>
</tbody>
</table>

Components may not sum exactly to totals because of rounding
Published financial statements
<table>
<thead>
<tr>
<th>AED mn</th>
<th>Jun-20</th>
<th>Dec-19*</th>
<th>Variance %</th>
</tr>
</thead>
<tbody>
<tr>
<td>Cash and balances with Central banks, net</td>
<td>21,267</td>
<td>24,905</td>
<td>(15)</td>
</tr>
<tr>
<td>Deposits and balances due from banks, net</td>
<td>24,056</td>
<td>23,065</td>
<td>4</td>
</tr>
<tr>
<td>Derivative financial instruments</td>
<td>14,188</td>
<td>6,790</td>
<td>109</td>
</tr>
<tr>
<td>Investment securities</td>
<td>78,554</td>
<td>73,443</td>
<td>7</td>
</tr>
<tr>
<td>Loans and advances to customers, net</td>
<td>239,288</td>
<td>247,833</td>
<td>(3)</td>
</tr>
<tr>
<td>Investment in associates</td>
<td>399</td>
<td>408</td>
<td>(2)</td>
</tr>
<tr>
<td>Investment properties</td>
<td>1,693</td>
<td>1,694</td>
<td>(0)</td>
</tr>
<tr>
<td>Other assets, net¹</td>
<td>17,222</td>
<td>17,286</td>
<td>(0)</td>
</tr>
<tr>
<td>Property and equipment, net</td>
<td>2,141</td>
<td>2,198</td>
<td>(3)</td>
</tr>
<tr>
<td>Intangible assets²</td>
<td>7,427</td>
<td>7,474</td>
<td>(1)</td>
</tr>
<tr>
<td><strong>Total assets</strong></td>
<td>406,235</td>
<td>405,095</td>
<td>0</td>
</tr>
<tr>
<td>Due to banks</td>
<td>6,337</td>
<td>5,733</td>
<td>11</td>
</tr>
<tr>
<td>Derivative financial instruments</td>
<td>14,862</td>
<td>6,950</td>
<td>114</td>
</tr>
<tr>
<td>Deposits from customers</td>
<td>250,272</td>
<td>262,094</td>
<td>(5)</td>
</tr>
<tr>
<td>Euro commercial paper</td>
<td>3,372</td>
<td>2,062</td>
<td>64</td>
</tr>
<tr>
<td>Borrowings</td>
<td>58,645</td>
<td>51,882</td>
<td>13</td>
</tr>
<tr>
<td>Other liabilities³</td>
<td>19,759</td>
<td>20,716</td>
<td>(5)</td>
</tr>
<tr>
<td><strong>Total liabilities</strong></td>
<td>353,247</td>
<td>349,437</td>
<td>1</td>
</tr>
<tr>
<td>Total shareholders’ equity</td>
<td>52,986</td>
<td>55,638</td>
<td>(5)</td>
</tr>
<tr>
<td>Non-controlling interests</td>
<td>2</td>
<td>19</td>
<td>NM</td>
</tr>
<tr>
<td><strong>Total liabilities and shareholders’ equity</strong></td>
<td>406,235</td>
<td>405,095</td>
<td>0</td>
</tr>
</tbody>
</table>

* In March 2020, the purchase price allocation was completed. As required under IFRS3, the fair value of loans and advances, investment securities and non-controlling interests as at the acquisition date were updated from the previous provisional amounts reported. Therefore, the comparative information has been restated to reflect these adjustments

¹ Other assets include assets held for sale
² Intangible assets include Goodwill
³ Other liabilities include liabilities directly related to assets held for sale

Components may not sum exactly to totals because of rounding
## Published income statement for the six month period ended June 30, 2020

<table>
<thead>
<tr>
<th>AED mn</th>
<th>H1’20</th>
<th>H1’19</th>
<th>Variance %</th>
</tr>
</thead>
<tbody>
<tr>
<td>Interest and income from Islamic financing</td>
<td>7,918</td>
<td>7,297</td>
<td>9</td>
</tr>
<tr>
<td>Interest expense and profit distribution</td>
<td>(2,783)</td>
<td>(3,289)</td>
<td>(15)</td>
</tr>
<tr>
<td><strong>Net interest and Islamic financing income</strong></td>
<td>5,136</td>
<td>4,008</td>
<td>28</td>
</tr>
<tr>
<td>Net fees and commission income</td>
<td>742</td>
<td>818</td>
<td>(9)</td>
</tr>
<tr>
<td>Net trading income</td>
<td>295</td>
<td>213</td>
<td>38</td>
</tr>
<tr>
<td>Other operating income</td>
<td>245</td>
<td>118</td>
<td>107</td>
</tr>
<tr>
<td><strong>Non interest income</strong></td>
<td>1,281</td>
<td>1,149</td>
<td>12</td>
</tr>
<tr>
<td>Operating income</td>
<td>6,417</td>
<td>5,157</td>
<td>24</td>
</tr>
<tr>
<td>Staff expenses</td>
<td>(1,271)</td>
<td>(1,148)</td>
<td>11</td>
</tr>
<tr>
<td>General administrative expenses</td>
<td>(833)</td>
<td>(651)</td>
<td>28</td>
</tr>
<tr>
<td>Depreciation</td>
<td>(199)</td>
<td>(155)</td>
<td>29</td>
</tr>
<tr>
<td>Amortisation of intangible assets</td>
<td>(47)</td>
<td>-</td>
<td>NM</td>
</tr>
<tr>
<td><strong>Operating expenses</strong></td>
<td>(2,351)</td>
<td>(1,954)</td>
<td>20</td>
</tr>
<tr>
<td>Operating profit before impairment allowances &amp; taxation</td>
<td>4,066</td>
<td>3,204</td>
<td>27</td>
</tr>
<tr>
<td>Impairment allowance charge on loans and advances</td>
<td>(2,757)</td>
<td>(966)</td>
<td>185</td>
</tr>
<tr>
<td>Recoveries during the period</td>
<td>127</td>
<td>95</td>
<td>34</td>
</tr>
<tr>
<td>Other impairment</td>
<td>79</td>
<td>-</td>
<td>NM</td>
</tr>
<tr>
<td><strong>Net impairment allowances</strong></td>
<td>(2,551)</td>
<td>(871)</td>
<td>193</td>
</tr>
<tr>
<td>Share of profit of associates</td>
<td>1</td>
<td>5</td>
<td>(88)</td>
</tr>
<tr>
<td>Overseas income tax expense</td>
<td>(60)</td>
<td>(4)</td>
<td>NM</td>
</tr>
<tr>
<td>Loss from discontinued operations</td>
<td>(20)</td>
<td>(3)</td>
<td>NM</td>
</tr>
<tr>
<td><strong>Published profit</strong></td>
<td>1,436</td>
<td>2,331</td>
<td>(38)</td>
</tr>
<tr>
<td>Attributed to:</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td><strong>Equity holders of the parent</strong></td>
<td>1,436</td>
<td>2,329</td>
<td>(38)</td>
</tr>
<tr>
<td><strong>Non controlling Interests</strong></td>
<td>0</td>
<td>1</td>
<td>NM</td>
</tr>
<tr>
<td><strong>Net Profit</strong></td>
<td>1,436</td>
<td>2,331</td>
<td>(38)</td>
</tr>
</tbody>
</table>

Current period’s results include the result of ADCB Group whereas prior year include the result of Union National Bank PJSC and Al Hilal Bank PJSC for the month of May’19 and June’19. Therefore, meaningful comparisons are not possible.

Components may not sum exactly to totals because of rounding.
Abu Dhabi Commercial Bank PJSC

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