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1. Financial highlights
2. Digital highlights
3. ESG highlights
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5. Appendix
1. Financial highlights
Strong performance in context of rising rates and strengthening UAE economic fundamentals

- 12% YoY increase in Q2’22 net profit to AED 1.575 bn supported by rising rates as well as higher non-interest income. Record half-year net profit of AED 3.059 bn, up 21% YoY

- Continued strength in new credit pipeline with AED 35 bn of new credit extended in H1’22, offset by significant corporate repayments

- 10% YTD increase in deposits driven by Wholesale and Private Banking, with CASA deposits remaining robust at 54% of total deposits

- Cost to income ratio improved 300 bps sequentially driven by revenue growth

- Strong momentum in digitisation, with onboarding app achieving quarterly record of over 65,000 new retail customers

- Inaugural ESG report published following adoption of ESG strategy that sets out clear areas of focus
Robust top-line growth driving quarterly improvement in cost to income ratio

### FINANCIAL HIGHLIGHTS

#### Q2’21

- **Net profit (AED)**: 1.37% (Q2’21: 1.39%)
- **Earnings per share**: AED 0.23 (Q2’21: AED 0.20)
- **ROATE (3)**: 14.2% (Q2’21: 13.1%)
- **ROAA (3)**: 1.37% (Q2’21: 1.39%)

### Income statement (AED mn)

<table>
<thead>
<tr>
<th></th>
<th>Q2’22</th>
<th>Q1’22</th>
<th>Q2’21</th>
<th>ΔQoQ%</th>
<th>ΔYoY%</th>
</tr>
</thead>
<tbody>
<tr>
<td>Total net interest income (1)</td>
<td>2,571</td>
<td>2,146</td>
<td>2,315</td>
<td>20</td>
<td>11</td>
</tr>
<tr>
<td>Non-interest income</td>
<td>924</td>
<td>789</td>
<td>840</td>
<td>17</td>
<td>10</td>
</tr>
<tr>
<td>Operating income</td>
<td>3,495</td>
<td>2,936</td>
<td>3,155</td>
<td>19</td>
<td>11</td>
</tr>
<tr>
<td>Operating expenses</td>
<td>(1,227)</td>
<td>(1,118)</td>
<td>(1,055)</td>
<td>10</td>
<td>16</td>
</tr>
<tr>
<td>Operating profit</td>
<td>2,268</td>
<td>1,818</td>
<td>2,100</td>
<td>25</td>
<td>8</td>
</tr>
<tr>
<td>Impairment charge</td>
<td>(655)</td>
<td>(294)</td>
<td>(678)</td>
<td>123</td>
<td>(3)</td>
</tr>
<tr>
<td>Net profit (2)</td>
<td>1,575</td>
<td>1,483</td>
<td>1,402</td>
<td>6</td>
<td>12</td>
</tr>
</tbody>
</table>

Note: Figures may not add up due to rounding differences

1. Including Islamic financing
2. After share in profit of associates, overseas income tax charge, and profit/loss from discontinued operations
3. 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
Record half-year net profit driven by broad based growth in net interest income, card fees and trading income.

<table>
<thead>
<tr>
<th>Income statement (AED mn)</th>
<th>H1’22</th>
<th>H1’21</th>
<th>ΔYoY%</th>
</tr>
</thead>
<tbody>
<tr>
<td>Total net interest income (1)</td>
<td>4,718</td>
<td>4,434</td>
<td>6</td>
</tr>
<tr>
<td>Non-interest income</td>
<td>1,713</td>
<td>1,643</td>
<td>4</td>
</tr>
<tr>
<td>Operating income</td>
<td>6,431</td>
<td>6,077</td>
<td>6</td>
</tr>
<tr>
<td>Operating expenses</td>
<td>(2,345)</td>
<td>(2,116)</td>
<td>11</td>
</tr>
<tr>
<td>Operating profit</td>
<td>4,086</td>
<td>3,961</td>
<td>3</td>
</tr>
<tr>
<td>Impairment charge</td>
<td>(950)</td>
<td>(1,382)</td>
<td>(31)</td>
</tr>
<tr>
<td>Net profit (2)</td>
<td>3,059</td>
<td>2,524</td>
<td>21</td>
</tr>
</tbody>
</table>

Note: Figures may not add up due to rounding differences

(1) Including Islamic financing
(2) After share in profit of associates, overseas income tax charge, and profit/loss from discontinued operations
(3) 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.
Sequential improvement in NIM supported by rising benchmark rates, while half-year risk-adjusted NIM increased in line with strategic rebalancing of loan portfolio

Net interest income (AED mn)

<table>
<thead>
<tr>
<th>Interest income</th>
<th>Q2'21</th>
<th>Q1'22</th>
<th>Q2'22</th>
<th>Q1'22</th>
</tr>
</thead>
<tbody>
<tr>
<td>Interest income</td>
<td>2,837</td>
<td>2,751</td>
<td>3,519</td>
<td>2,571</td>
</tr>
<tr>
<td>Interest expense</td>
<td>(522)</td>
<td>(604)</td>
<td>(948)</td>
<td>(1,127)</td>
</tr>
</tbody>
</table>

NIM and risk adjusted NIM (%)

<table>
<thead>
<tr>
<th>H1'21</th>
<th>H1'22</th>
</tr>
</thead>
<tbody>
<tr>
<td>NIM</td>
<td>2.60</td>
</tr>
<tr>
<td>Risk adjusted NIM (%)</td>
<td>2.34</td>
</tr>
</tbody>
</table>

Asset yield (%)

<table>
<thead>
<tr>
<th>Q2'21</th>
<th>Q3'21</th>
<th>Q4'21</th>
<th>Q1'22</th>
<th>Q2'22</th>
</tr>
</thead>
<tbody>
<tr>
<td>Yield</td>
<td>3.15</td>
<td>3.18</td>
<td>2.94</td>
<td>2.97</td>
</tr>
</tbody>
</table>

Cost of funds (%)

<table>
<thead>
<tr>
<th>Q2'21</th>
<th>Q3'21</th>
<th>Q4'21</th>
<th>Q1'22</th>
<th>Q2'22</th>
</tr>
</thead>
<tbody>
<tr>
<td>Cost of funds</td>
<td>0.36</td>
<td>0.37</td>
<td>0.36</td>
<td>0.36</td>
</tr>
</tbody>
</table>

Key highlights

- Q2'22 NIM was up 29 bps QoQ to 2.57% supported by rising benchmark rates, higher interest in suspense reversals and fair value unwinds.
- The Bank’s strategy to de-risk the loan portfolio has moved the asset mix towards lower risk and lower yielding assets. As a result, H1'22 NIM declined 8 bps to 2.43%, however, risk-adjusted NIM improved 20 bps to 1.92%.
- Cost of funds was 1.04% in Q2'22, up 33 basis points QoQ and 38 basis points YoY due to higher benchmark rates.

FINANCIAL HIGHLIGHTS

Risk adjusted NIM: Net interest income less impairment charge on loans and advances to customers, banks, and investments securities divided by average interest earning assets.
Continued diversification of revenues, with further increase in card-related fees and trading income

Net fees and commission income (AED mn) | Q2’22 | Q1’22 | Q2’21 | ΔQoQ% | ΔYoY% | H1’22 | H1’21 | ΔYoY% |
---|---|---|---|---|---|---|---|---|
Net fees and commission income | 505 | 487 | 501 | 4 | 1 | 992 | 944 | 5 |
Net trading income | 259 | 117 | 174 | 121 | 49 | 376 | 328 | 15 |
Other operating income (1) | 160 | 186 | 165 | 14 | 3 | 346 | 370 | 6 |
Total non-interest income | 924 | 789 | 840 | 17 | 10 | 1,713 | 1,643 | 4 |

Key highlights

> Q2’22 net fee income of AED 505 million was up 4% QoQ and 1% YoY. Card-related fees (gross) increased 34% YoY, while loan processing fees were lower as the Bank reported significant repayments in Q2’21 with associated fees.

+34% YoY +27% YoY

Q2’22 card-related fees (gross) H1’22 card-related fees (gross)

> Q2’22 net trading income increased 121% QoQ and 49% YoY to AED 259 million on account of higher FX and derivatives gains.

Non-interest income/ total income (%)

<table>
<thead>
<tr>
<th></th>
<th>Q2’21</th>
<th>Q1’22</th>
<th>Q2’22</th>
<th>H1’21</th>
<th>H1’22</th>
</tr>
</thead>
<tbody>
<tr>
<td>Card related fees</td>
<td>27%</td>
<td>27%</td>
<td>26%</td>
<td>27%</td>
<td>27%</td>
</tr>
<tr>
<td>Loan related fees</td>
<td>27%</td>
<td>27%</td>
<td>26%</td>
<td>27%</td>
<td>27%</td>
</tr>
<tr>
<td>Trade finance commission</td>
<td>27%</td>
<td>27%</td>
<td>26%</td>
<td>27%</td>
<td>27%</td>
</tr>
<tr>
<td>Insurance commission</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Others (2)</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

Note: Figures may not add up due to rounding differences.

(1) Includes net gains/(losses) from investments properties.

(2) Others include asset management, investment services brokerage, fees from accounts related activities and other fees.
Improvement in cost to income ratio driven by top-line growth amid significant investment in digital, compliance and people

Operating expenses (AED mn)

Cost to income ratio (%)

Note: Figures may not add up due to rounding differences

In the context of growing inflationary pressures, Q2’22 operating expenses were up 10% QoQ and 16% YoY to AED 1.227 bn on account of broad-based investment in the growth of the business, including in digital technology, regulatory compliance and people.

Q2’22 cost to income ratio of 35.1% improved 300 bps QoQ on higher revenues
Solid balance sheet, with strong deposit growth enhancing liquidity position

<table>
<thead>
<tr>
<th>Balance sheet (AED mn)</th>
<th>Jun'22</th>
<th>Mar'22</th>
<th>Dec'21</th>
<th>ΔQoQ%</th>
<th>ΔYTD%</th>
</tr>
</thead>
<tbody>
<tr>
<td>Total assets</td>
<td>476,093</td>
<td>445,677</td>
<td>440,278</td>
<td>7</td>
<td>8</td>
</tr>
<tr>
<td>Net loans and advances to customers</td>
<td>242,913</td>
<td>245,797</td>
<td>244,282</td>
<td>(1)</td>
<td>(1)</td>
</tr>
<tr>
<td>Net loans and advances to banks</td>
<td>24,520</td>
<td>21,585</td>
<td>20,907</td>
<td>14</td>
<td>17</td>
</tr>
<tr>
<td>Investment securities</td>
<td>108,914</td>
<td>96,927</td>
<td>96,513</td>
<td>12</td>
<td>13</td>
</tr>
<tr>
<td>Deposits from customers</td>
<td>292,262</td>
<td>261,891</td>
<td>265,052</td>
<td>12</td>
<td>10</td>
</tr>
<tr>
<td>Borrowings (including ECP)</td>
<td>80,393</td>
<td>86,744</td>
<td>78,698</td>
<td>(7)</td>
<td>2</td>
</tr>
<tr>
<td>Total shareholders’ equity</td>
<td>57,857</td>
<td>57,342</td>
<td>59,360</td>
<td>1</td>
<td>(3)</td>
</tr>
</tbody>
</table>

Note: Figures may not add up due to rounding differences.  

(1) 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).
Increased lending to targeted economic sectors offset by significant corporate repayments

### Key highlights

- **Robust new credit pipeline**, with increased lending in H1'22 to key economic sectors, including energy, trading and manufacturing, as well as to retail customers

<table>
<thead>
<tr>
<th>New credit extended in H1'22</th>
<th>Corporate repayments in H1'22</th>
</tr>
</thead>
<tbody>
<tr>
<td>35 AED bn</td>
<td>38 AED bn</td>
</tr>
</tbody>
</table>

### Gross loans: AED 254 bn

- Real estate investment: 23% (Dec'21: 24%)
- Government & PSE: 24% (Dec'21: 26%)
- Others: 16%
- Hospitality: 4%
- Financial institutions: 7%
- Trading: 5%
- Personal: 21%

### By economic sector

- Wholesale Banking: 55%
- Private banking: 22%
- Retail banking: 13%

### By product

- Corporate loans: 68%
- Retail loans: 12%
- Mortgages: 5%
- Other facilities: 6%
- Credit cards: 2%
- Overdrafts (retail & corporate): 7%

### By geography

- Dubai: 24%
- Abu Dhabi: 53%
- Other Emirates: 9%
- Outside UAE: 14%
- Other: 9%

Note: Figures may not add up due to rounding differences.

### Asset mix (AED bn)

<table>
<thead>
<tr>
<th>Dec'21</th>
<th>Jun'22</th>
</tr>
</thead>
<tbody>
<tr>
<td>440</td>
<td>476</td>
</tr>
</tbody>
</table>

### Net loans (AED mn)

<table>
<thead>
<tr>
<th>Dec'21</th>
<th>Jun'22</th>
</tr>
</thead>
<tbody>
<tr>
<td>244,282</td>
<td>242,913</td>
</tr>
</tbody>
</table>

Net loans: -0.6% YTD

- Other assets include: Derivative financial instruments, investments in associates, investment properties, property and equipment (net), intangible assets, reverse repo placements and assets held for sale
- Others include: Agriculture, Energy, Transport, Manufacturing, Services and others
- Retail loans include: Personal loans, auto loans and others
Customer deposits increased 10% during H1’22, with CASA deposits up 4%

Key highlights

> Total customer deposits increased 10% during H1’22 to AED 292 billion primarily driven by growth in Wholesale and Private Banking deposits

> CASA deposits totalled AED 159 billion, an increase of 4% from Dec-end, and accounted for 54% of total customer deposits

54% < Dec’21: 58%

CASA deposits as % total customer deposits

> Borrowings (including ECP) increased by 2% in H1’22

Note: Figures may not add up due to rounding differences
(1) Repo borrowings from CB UAE under TESS program was repaid in full
(2) Includes property management
Capital ratios remain comfortably above regulatory minimum requirements

Capital adequacy ratio walkthrough (%)

<table>
<thead>
<tr>
<th>CAR</th>
<th>Tier 2 ratio</th>
<th>AT 1 ratio</th>
<th>CET 1 ratio</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>15.97</td>
<td>12.22</td>
<td>12.94</td>
</tr>
<tr>
<td></td>
<td>0.88</td>
<td>0.180</td>
<td>0.122</td>
</tr>
</tbody>
</table>

31-Dec-21 post proposed dividend

H122 profit

Impact of changes in FVOCI

Tier-1 Coupon payments & other movements

Δ Credit risk

Δ Market risk

Δ Operational risk

30-Jun-22 post dividend payment

Risk weighted assets walkthrough (AED bn)

RWA 333.0

CRWA 301.1

MRWA 9.4

ORWA 22.5

31-Dec-21

Δ Credit risk (1)

Δ Market risk

Δ Operational risk

30-Jun-22

354.8

Dividend history and shareholders’ returns

Dividend amount (AED bn)

Payout ratio

2016 2.079 50%

2017 2.183 51%

2018 2.391 49%

2019 2.644 50%

2020 1.878 49%

2021 2.574 49%

Note: Figures may not add up due to rounding differences

(1) Includes credit valuation adjustment charge
Improvement in H1’22 cost of risk to 54 bps, while impairment charges increased sequentially

FINANCIAL HIGHLIGHTS

Non performing loans and NPL ratio

POCI assets and NPL ratio incl. POCI

Provision coverage ratio(1)

ECL by stage

<table>
<thead>
<tr>
<th>Quarter</th>
<th>NPL ratio</th>
<th>NPL ratio incl. POCI, net</th>
<th>Provision coverage ratio incl. collateral</th>
</tr>
</thead>
<tbody>
<tr>
<td>Dec’21</td>
<td>5.4%</td>
<td>4,050</td>
<td>93.4%</td>
</tr>
<tr>
<td>Mar’22</td>
<td>5.7%</td>
<td>3,660</td>
<td>86.9%</td>
</tr>
<tr>
<td>Jun’22</td>
<td>5.59%</td>
<td>3,206</td>
<td>89.8%</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Quarter</th>
<th>AED mn</th>
<th>AED mn</th>
<th>AED mn</th>
</tr>
</thead>
<tbody>
<tr>
<td>Dec’21</td>
<td>14,924</td>
<td>4,050</td>
<td>3,544</td>
</tr>
<tr>
<td>Mar’22</td>
<td>15,891</td>
<td>3,660</td>
<td>4,030</td>
</tr>
<tr>
<td>Jun’22</td>
<td>15,566(2)</td>
<td>3,206</td>
<td>6,384</td>
</tr>
</tbody>
</table>

Note: POCI Purchase or originated credit-impaired financial assets
(1) Provisions on loans and advances, including fair value adjustments
(2) Includes NMC loan of AED 3.1 bn which has been classified as loans and advances at FVTPL
For further information please refer to Note 9 of the Financial Statements

(3) Excludes AED 348 million impairment allowances on POCI
(4) Fair value adjustments on loans include the historical ECL carried in books of AHB and ex-UNB (excluding POCI)

Figures may not add up due to rounding differences
Digital transformation driving growth of key subsidiaries

Solid growth across the Consumer and Wholesale Banking businesses, driven by the Bank’s digital transformation programme

H1'22 net profit \(^{(1)}\) increased 25% YoY to EGP 404 million, representing a return on equity of 13.2%

AI Hila’s new cloud-based super app featuring a virtual marketplace acquired over 77,000 registered users from launch in Feb 2022 until June-end

Continued enhancement of the banking and e-commerce offering on the app, providing financial solutions and a wide range of services through an ecosystem of partnerships

Active users of AI Hila’s digital platforms increased 29% YoY in Q2’22, while registered subscribers increased 48%

FINANCIAL HIGHLIGHTS

<table>
<thead>
<tr>
<th></th>
<th>H1'22 Net profit (^{(1)}) (EGP)</th>
<th>Net loans</th>
<th>Total deposits (EGP)</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>404 mn</td>
<td>EGP 26 bn</td>
<td>57 bn</td>
</tr>
<tr>
<td></td>
<td>+25% YoY</td>
<td>+22% YTD</td>
<td>+39% YTD</td>
</tr>
</tbody>
</table>

Q2’22 digitally active customers

\(+124\%\) YoY

Q2’22 digital subscribers

\(+184\%\) YoY

Digitally active customers

<table>
<thead>
<tr>
<th></th>
<th>Q2’21</th>
<th>Q2’22</th>
</tr>
</thead>
<tbody>
<tr>
<td>EGP 45,113</td>
<td>EGP 58,367</td>
<td></td>
</tr>
</tbody>
</table>

Digital subscribers (IB/MIB)

<table>
<thead>
<tr>
<th></th>
<th>Q2’21</th>
<th>Q2’22</th>
</tr>
</thead>
<tbody>
<tr>
<td>81,008</td>
<td>119,797</td>
<td></td>
</tr>
</tbody>
</table>

\(67\%\) of customers registered to digital platforms

\(1\) Based on IFRS
2. Digital highlights
A comprehensive digital approach underpins our corporate strategy

1. Technology
   - Building a modern cost-effective technology landscape
     > Modernising IT/data infrastructure
     > Staged cloud migration to underpin digital innovation and volume growth
     > Application consolidation to deliver efficiencies and simplify technology estate
     > Delivery automation and faster deployment of customer use cases to support business growth
     
     Key benefits
     > Disciplined technology cost base using cloud capabilities
     > Simplified technology landscape to support speed to the market

2. Digital & Analytics
   - End-to-end digitalisation to deliver best in class customer experience
     > Digitalising customer journeys for exceptional customer experience and back-end processes optimisation
     > Offering bespoke digital products such as digital wealth value proposition, simplified digital platform, liquidity management and supply chain financing solutions
     > Faster production of AI models to support complex and modern analytics capabilities
     
     Key benefits
     > Seamless application processing through differentiated digital products

3. Organisational Capabilities
   - Building cutting-edge expertise to strengthen technical capabilities
     > Driving software development excellence to maximise productivity and time-to-market of digital propositions
     > Sourcing Cloud, Agile, DevOps experience to upskill talent across the Bank
     
     Key benefits
     > Software development cost reduction
     > Faster time-to-market for new products

4. Compliance & Cyber-security
   - Embedding a strong risk management culture and cyber-security
     > Maintaining industry-leading cyber-security
     > Conducting independent ‘Red Team’ exercises annually to stress test cyber and physical security controls

     Key benefits
     > Highly digitalised risk and control environment ensuring strong regulatory compliance
Record quarter for digital onboarding with 65,000 accounts opened, while mobile banking subscriptions crossed 950,000 milestone

**Q2'22 digital highlights**
- 79% Digitally onboarded retail customers
- 96% Self-service retail customer transactions
- 84% Registered customers (Internet & Mobile Banking)
- 11 CBG & WBG digital releases in Q2'22

**Consumer Banking (CBG) highlights**
- 65,000 accounts opened digitally through the onboarding app in Q2'22, representing a new record for a quarter
- Over 8,300 IPO applications amounting to AED 12 billion received through the ADCB digital platform
- Mobile Banking App crossed 950,000 registrations in Q2'22 following quarterly record of 75,000 new subscribers

**Wholesale Banking (WBG) highlights**
- Introduction of additional features on the ProCash platform to enhance security, flexibility and functionality
- Upgrades include a feature to help corporates control individual card usage, mitigating security and fraud risks

**Consumer Banking digital metrics**

<table>
<thead>
<tr>
<th>Total digital (2) (’000)</th>
<th>MIB</th>
<th>Digital subscribers (1) (’000)</th>
<th>Digitally active customers (3) (’000)</th>
<th>No. of digital transactions (’000)</th>
<th>ProCash transactions (% of total)</th>
<th>ProTrade transactions (% of total)</th>
</tr>
</thead>
<tbody>
<tr>
<td>Q2'21</td>
<td>906</td>
<td>Q2'21</td>
<td>633</td>
<td>Q2'21</td>
<td>23,333</td>
<td>96</td>
</tr>
<tr>
<td>Q2'22</td>
<td>1,077</td>
<td>Q2'22</td>
<td>808</td>
<td>Q2'22</td>
<td>32,116</td>
<td>96</td>
</tr>
<tr>
<td>Q2'21</td>
<td>768</td>
<td>Q2'21</td>
<td>559</td>
<td>Q2'21</td>
<td></td>
<td>78</td>
</tr>
<tr>
<td>Q2'22</td>
<td>969</td>
<td>Q2'22</td>
<td>749</td>
<td>Q2'22</td>
<td></td>
<td>71</td>
</tr>
</tbody>
</table>

**Wholesale Banking digital metrics**

<table>
<thead>
<tr>
<th>Total digital (2) (’000)</th>
<th>MIB</th>
<th>ProCash transactions (% of total)</th>
<th>ProTrade transactions (% of total)</th>
</tr>
</thead>
<tbody>
<tr>
<td>Q2'21</td>
<td>96</td>
<td>Q2'21</td>
<td>Q2'22</td>
</tr>
<tr>
<td>Q2'22</td>
<td>96</td>
<td>Q2'22</td>
<td>Q2'22</td>
</tr>
<tr>
<td>Q2'21</td>
<td>78</td>
<td>Q2'21</td>
<td>Q2'22</td>
</tr>
<tr>
<td>Q2'22</td>
<td>71</td>
<td>Q2'21</td>
<td>Q2'22</td>
</tr>
</tbody>
</table>

Note: Data covers ADCB UAE only, excluding subsidiaries. Retail includes Private Banking customers.
(1) Subscribers: Registered user having at least one active product relationship
(2) Total digital Internet or Mobile Banking
(3) Active: At least one transaction in past three months
3. ESG highlights
Support the transition to a net zero economy

Commit AED 35 bn to green financing by 2030 to support customers in their decarbonisation journey

Launch ADCB Green/Sustainable Bond Framework and issue bonds

Commit to net zero in own operations, and to reducing financed emissions in line with UAE government net zero ambition

Commitment to net zero in own operations

Provide inclusive and innovative financial services to drive sustainable economic growth

Improve customer experience and value for money for customers, whilst improving access to financial products

Digital initiatives to drive mobile banking penetration among new and existing customers

Create a thriving workplace that attracts and retains the most talented and committed people

Continue to improve diversity and inclusion metrics, and maintain best in class employee satisfaction

Enhance employee learning through high quality content and dedicated training

Operate a responsible business with the highest ethical standards to preserve integrity and trust

Drive best-in-class governance in the region, and continue to enhance critical banking practices

Maintain staff and auditor information security

Governance

Customers and communities

Employees

Climate

Our sustainability strategy establishes four key areas of focus

Purpose

Strategy

Strategic priorities

Enablers

Workstreams

Performance

Targets and metrics

Reporting and disclosures

External partnerships

Stakeholder management and communications

Training and upskilling

Engagement and well-being

Emiratisation

Learning and development

Equality, diversity and inclusion

Risk management and cybersecurity

Financial crime and anti-corruption

Corporate governance, compliance and code of conduct

ESG HIGHLIGHTS

09/12/2023 Earnings Presentation
ESG HIGHLIGHTS

Starting from a strong base on ESG metrics

Our ESG performance highlights

ADCB Group has established a comprehensive set of key performance indicators to measure progress against our sustainability objectives. In 2021, we continued to make significant progress in each of our four strategic pillars, the highlights of which are displayed here.

For further information and detailed KPIs please refer to our 2021 ESG Report (adcb.com/esgreport)

Climate

GHG emissions intensity (tCO₂e/FTE)\(^{(1,2)}\)

<table>
<thead>
<tr>
<th>Year</th>
<th>Value</th>
</tr>
</thead>
<tbody>
<tr>
<td>2021</td>
<td>2.6</td>
</tr>
<tr>
<td>2020</td>
<td>2.7</td>
</tr>
<tr>
<td>2019</td>
<td>2.8</td>
</tr>
</tbody>
</table>

Operational GHG emissions intensity (per FTE) decreased by 8% compared to 2019

Green finance commitment by 2030

35bn
AED

Water intensity\(^{(3)}\)

34% ↓

Water intensity (per FTE) decreased to 8.7 m³ from 13.2 m³ in 2019

Customers and communities

Digital transactions by ADCB UAE retail customers

95%

Customer complaints \(^{(4)}\)

49% ↓

Decrease in complaints recorded per 1,000 customers compared to 2019

Percentage of customer complaints resolved within three days

93%

Community investments

16.3 mn
AED

Total direct community investments

Employees

New employee hires

2021
1046

2020
452

2019
617

59% females among new recruits in 2021

Emiratisation \(^{(5)}\)

38%

UAE nationals represent 38% of employees at ADCB

50%

Employee diversity

42%

Percentage of female employees

For further information and detailed KPIs please refer to our 2021 ESG Report (adcb.com/esgreport)

\(^{(1)}\) Reported in tonnes of carbon dioxide equivalent per full-time employee

\(^{(2)}\) Excludes the following subsidiaries: Al Hilal Bank – Kazakhstan and ADCB Egypt

\(^{(3)}\) For ADCB UAE and Egypt

\(^{(4)}\) For ADCB UAE and AHIB UAE

\(^{(5)}\) Emiratisation figure refers to UAE nationals employed by ADCB UAE and AHIB UAE
4. Operating environment & guidance
Strong economic fundamentals and growth outlook

Key highlights

- UAE’s economic recovery expected to continue in H2’22, supported by both oil and non-oil sectors. Oil production increased 14.3% YoY in H1’22 and the UAE remains one of the main producers globally with spare output capacity.

- UAE’s fiscal and current account surpluses to widen meaningfully in 2022 with higher oil revenues.

- Recovery in externally facing services expected to continue, with strong pent-up demand. Qatar’s hosting of the FIFA World Cup should support transportation and hospitality sectors at year-end. EXPO provided a strong boost to non-oil activity in Q4’21 and Q1’22.

- Softer global growth outlook and the stronger USD to provide some headwinds to non-oil sectors.

- Energy sector is expected to support investment activity in Abu Dhabi, including into renewables. The recovery in the real estate market is providing a boost to investment activity in Dubai. Transportation is another area of focus across the UAE.
Summary and medium-term guidance

Closing remarks

- Strong performance reflects successful implementation of five-year strategy
- Digital transformation delivering growth in customer numbers, efficiency and service excellence
- Improved quarterly cost to income ratio; the Bank remains committed to disciplined cost management amid inflationary pressures
- Implementation of new ESG strategy

Medium-term (2021–2023) guidance

<table>
<thead>
<tr>
<th>Metric</th>
<th>Guidance</th>
</tr>
</thead>
<tbody>
<tr>
<td>Loan growth</td>
<td>Mid-single digit</td>
</tr>
<tr>
<td>Cost to income ratio</td>
<td>≈29–32%</td>
</tr>
<tr>
<td>Cost of risk*</td>
<td>≈80 bps</td>
</tr>
<tr>
<td>CET1 ratio</td>
<td>&gt;12%</td>
</tr>
<tr>
<td>Dividend payout ratio</td>
<td>50% of net profit</td>
</tr>
</tbody>
</table>

*CoR: Net impairment charge on loans & advances and investments divided by net average loans & advances and investments
5. Appendix
Investment securities increased to AED 109 bn, with 99% invested in bonds

**Investment securities (AED mn)**

- Dec'21: 96,513
- Jun'22: 108,914 (+13%)

**Maturity profile (AED mn)**

- 2022: 7,942
- 2023: 20,277
- 2024: 13,693
- 2025: 11,162
- 2026 & beyond: 54,880

**Investment securities: AED 108,914 mn**

- 62% Invested in the UAE and GCC (Dec'21: 70%)
- 99% Invested in bonds
- Domestic 37%
- Other GCC countries 25%
- Asia 17%
- Europe 9%
- Other regions 14%

**By issuer**

- Government 66%
- Public sector 20%
- Banks and FI 10%
- Others 4%

**Total bond portfolio**

- AED 107,953 mn
- Government and Non-Government bond portfolio

**Credit ratings**

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

**Non-Government bond portfolio**

- Rated A- or better: 84%
- Rated BBB+ to BBB-: 14%
- Rated below investment grade: 2%

**APPENDIX**

Note: Figures may not add up due to rounding differences

(1) Includes AED 45.6 bn investments carried at amortised cost (Dec 31, 2021: AED 30.0 bn)

(2) Includes equity instruments and mutual funds

(3) Excluding investments in equity and funds

(4) Excluding trading securities

(5) UAE Sovereign internal rating in Grade 2 to 3 and maps to external rating between AA to A-
Wholesale funding maturity profile as at 30 June 2022

Main issuances in H1’22

- USD 500 mn, 5 yrs GMTN with fixed coupon 3.53%
- USD 420 mn, 40 yrs GMTN Callable interest accreting notes, with IRR between 3.72% to 4%
- USD 650 mn, 2 yrs bilateral loan with coupon SOFR +margin ranging from 0.32% to 0.65%
- USD 196 bn, ECP in various currencies with interest rate ranging from negative 0.52% to 1.58%
- USD 6.3 bn, repo fixed and floating rate

Main repayments in H1’22

- USD 300 mn, 5 yrs GMTN with coupon 3M LIBOR + 1.4 %
- USD 280 mn, 30 yrs callable interest accreting notes, with IRR between 5 to 5.13%
- USD 750 mn, bilateral loan with coupon 3M LIBOR + margin ranging from 0.50% to 0.95%
- USD 308 mn, CD in various currencies with IRR ranging from 0.21% to 0.39%
- USD 2.01 bn, ECP in various currencies with interest rate ranging from negative 0.78% to 0.88%
- USD 4.85 bn, repo repaid with fixed and floating rate

Note: Figures may not add up due to rounding differences
(1) Repo borrowings from GS UAE under TESS program was repaid in full
(2) Excludes loans to banks of AED 26 bn from deposits and balances due from banks, net, but includes AED 19 bn of certificate of deposits with central banks and AED 20 bn overnight placement with Central Bank

Net lender in the interbank markets AED 27.4 bn (2) (average: AED 21.8 bn)
## Balance Sheet as at 30 June 2022

<table>
<thead>
<tr>
<th>Description</th>
<th>Jun'22</th>
<th>Dec'21</th>
<th>ΔYTD%</th>
</tr>
</thead>
<tbody>
<tr>
<td>Cash and balances with Central banks, net</td>
<td>39,029</td>
<td>33,746</td>
<td>16</td>
</tr>
<tr>
<td>Deposits and balances due from banks, net</td>
<td>40,251</td>
<td>26,670</td>
<td>51</td>
</tr>
<tr>
<td>Financial assets at fair value through profit or loss</td>
<td>3,931</td>
<td>1,707</td>
<td>130</td>
</tr>
<tr>
<td>Derivative financial instruments</td>
<td>11,137</td>
<td>6,488</td>
<td>72</td>
</tr>
<tr>
<td>Investment securities</td>
<td>108,914</td>
<td>96,513</td>
<td>13</td>
</tr>
<tr>
<td>Loans and advances to customers, net</td>
<td>242,913</td>
<td>244,282</td>
<td>(1)</td>
</tr>
<tr>
<td>Investment in associates</td>
<td>258</td>
<td>263</td>
<td>(2)</td>
</tr>
<tr>
<td>Investment properties</td>
<td>1,677</td>
<td>1,675</td>
<td>0</td>
</tr>
<tr>
<td>Other assets, net (1)</td>
<td>18,698</td>
<td>19,575</td>
<td>(4)</td>
</tr>
<tr>
<td>Property and equipment, net</td>
<td>2,059</td>
<td>2,064</td>
<td>(0)</td>
</tr>
<tr>
<td>Intangible assets</td>
<td>7,225</td>
<td>7,295</td>
<td>(1)</td>
</tr>
<tr>
<td><strong>Total assets</strong></td>
<td>476,093</td>
<td>440,278</td>
<td>8</td>
</tr>
<tr>
<td>Due to banks</td>
<td>10,171</td>
<td>7,205</td>
<td>41</td>
</tr>
<tr>
<td>Derivative financial instruments</td>
<td>11,990</td>
<td>6,563</td>
<td>83</td>
</tr>
<tr>
<td>Deposits from customers</td>
<td>292,262</td>
<td>265,052</td>
<td>10</td>
</tr>
<tr>
<td>Euro commercial paper</td>
<td>5,619</td>
<td>6,199</td>
<td>(9)</td>
</tr>
<tr>
<td>Borrowings</td>
<td>74,774</td>
<td>72,499</td>
<td>3</td>
</tr>
<tr>
<td>Other liabilities (2)</td>
<td>23,411</td>
<td>23,389</td>
<td>0</td>
</tr>
<tr>
<td><strong>Total liabilities</strong></td>
<td>418,226</td>
<td>380,908</td>
<td>10</td>
</tr>
<tr>
<td>Total shareholders’ equity</td>
<td>57,857</td>
<td>59,360</td>
<td>(3)</td>
</tr>
<tr>
<td>Non-controlling interests</td>
<td>10</td>
<td>10</td>
<td>0</td>
</tr>
<tr>
<td><strong>Total liabilities and shareholders’ equity</strong></td>
<td>476,093</td>
<td>440,278</td>
<td>8</td>
</tr>
</tbody>
</table>

Note: Figures may not add up due to rounding differences

(1) Other assets include assets held for sale

(2) Other liabilities include liabilities related to assets held for sale
## Income statement for the six month period ended 30 June 2022

<table>
<thead>
<tr>
<th>AED mn</th>
<th>Quarter trend</th>
<th>Half-yearly trend</th>
<th>ΔYoY%</th>
<th>ΔYoY%</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>Q2'22</td>
<td>Q2'21</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Interest and income from Islamic financing</td>
<td>3,519</td>
<td>2,837</td>
<td>24</td>
<td>24</td>
</tr>
<tr>
<td>Interest expense and profit distribution</td>
<td>(948)</td>
<td>(522)</td>
<td>82</td>
<td>82</td>
</tr>
<tr>
<td><strong>Net interest and Islamic financing income</strong></td>
<td>2,571</td>
<td>2,315</td>
<td>11</td>
<td>11</td>
</tr>
<tr>
<td>Net fees and commission income</td>
<td>505</td>
<td>501</td>
<td>1</td>
<td>1</td>
</tr>
<tr>
<td>Net trading income</td>
<td>259</td>
<td>174</td>
<td>49</td>
<td>49</td>
</tr>
<tr>
<td>Other operating income</td>
<td>160</td>
<td>165</td>
<td>(3)</td>
<td>(3)</td>
</tr>
<tr>
<td><strong>Non interest income</strong></td>
<td>924</td>
<td>840</td>
<td>10</td>
<td>10</td>
</tr>
<tr>
<td><strong>Operating income</strong></td>
<td>3,495</td>
<td>3,155</td>
<td>11</td>
<td>11</td>
</tr>
<tr>
<td>Staff expenses</td>
<td>(701)</td>
<td>(614)</td>
<td>14</td>
<td>14</td>
</tr>
<tr>
<td>General administrative expenses</td>
<td>(399)</td>
<td>(317)</td>
<td>26</td>
<td>26</td>
</tr>
<tr>
<td>Depreciation</td>
<td>(103)</td>
<td>(100)</td>
<td>3</td>
<td>3</td>
</tr>
<tr>
<td>Amortisation of intangible assets</td>
<td>(24)</td>
<td>(24)</td>
<td>NM</td>
<td>NM</td>
</tr>
<tr>
<td><strong>Operating expenses</strong></td>
<td>(1,227)</td>
<td>(1,055)</td>
<td>16</td>
<td>16</td>
</tr>
<tr>
<td><strong>Operating profit before impairment charge</strong></td>
<td>2,268</td>
<td>2,100</td>
<td>8</td>
<td>8</td>
</tr>
<tr>
<td>Impairment charge</td>
<td>(655)</td>
<td>(678)</td>
<td>(3)</td>
<td>(3)</td>
</tr>
<tr>
<td>Share in loss/profit of associates</td>
<td>(5)</td>
<td>3</td>
<td>NM</td>
<td>NM</td>
</tr>
<tr>
<td>Overseas income tax charge</td>
<td>(35)</td>
<td>(19)</td>
<td>84</td>
<td>84</td>
</tr>
<tr>
<td>Gains/losses from discontinued operations</td>
<td>3</td>
<td>(4)</td>
<td>NM</td>
<td>NM</td>
</tr>
<tr>
<td><strong>Published profit</strong></td>
<td>1,575</td>
<td>1,402</td>
<td>12</td>
<td>12</td>
</tr>
</tbody>
</table>

Note: Figures may not add up due to rounding differences
## Awards

### ADCB H1 2022 and 2021 awards

<table>
<thead>
<tr>
<th>Category</th>
<th>Award</th>
</tr>
</thead>
<tbody>
<tr>
<td>INTERNATIONAL BUSINESS MAGAZINE 2022</td>
<td>Best Trade Bank in MENA</td>
</tr>
<tr>
<td>MENA BANKING EXCELLENCE AWARDS 2022</td>
<td>Excellence in Employee Engagement</td>
</tr>
<tr>
<td>ASIAN BANKER AWARDS 2021</td>
<td>Best Customer Onboarding App (ADCB Hayyak)</td>
</tr>
<tr>
<td></td>
<td>Most Helpful Bank During Covid-19 in the Middle East and United Arab Emirates</td>
</tr>
<tr>
<td></td>
<td>Most Recommended Retail Bank in the Middle East and United Arab Emirates</td>
</tr>
<tr>
<td>GULF CUSTOMER EXPERIENCE GOLD AWARDS 2021</td>
<td>Customer Happiness</td>
</tr>
<tr>
<td></td>
<td>Customers at the Heart of Everything</td>
</tr>
<tr>
<td></td>
<td>CX Team of the Year</td>
</tr>
<tr>
<td>ABF WHOLESALE BANKING AWARDS 2021</td>
<td>UAE Domestic Trade Finance Bank of the Year</td>
</tr>
<tr>
<td>ARC AWARDS 2021</td>
<td>Bronze Award Best International (Annual Report)</td>
</tr>
</tbody>
</table>

### ADCB Egypt H1 2022 awards

<table>
<thead>
<tr>
<th>Category</th>
<th>Award</th>
</tr>
</thead>
<tbody>
<tr>
<td>INTERNATIONAL BUSINESS MAGAZINE</td>
<td>Best Digital Banking Services Provider Egypt 2022</td>
</tr>
<tr>
<td></td>
<td>Best Mobile Banking Egypt 2022</td>
</tr>
<tr>
<td></td>
<td>Best Online Banking Egypt 2022</td>
</tr>
<tr>
<td></td>
<td>Best Financial Inclusion Initiative Egypt 2022</td>
</tr>
<tr>
<td>WORLD BUSINESS OUTLOOK</td>
<td>Best New Bank Egypt 2022</td>
</tr>
<tr>
<td></td>
<td>Fastest Growing Retail Bank Egypt 2022</td>
</tr>
<tr>
<td></td>
<td>Fastest Growing Corporate Bank Egypt 2022</td>
</tr>
<tr>
<td></td>
<td>Fastest Growing Bank Egypt 2022</td>
</tr>
</tbody>
</table>
ADCB INVESTOR RELATIONS

adcb.com/ir
email: ir@adcb.com

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