

10 August 2022

10 أغسطس 2022 م

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

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

Dear Sir,

**Subject: Disclosure of Ahli United Bank B.S.C. Bahrain (AUB) Analyst/ Investors Conference Presentation for the Period Ended 30 June 2022.**

**الموضوع: إفصاح البنك الأهلي المتحد ش.م.ب. (البحرين) عن مؤتمر المحللين \ المستثمرين للفترة المنتهية في 30 يونيو 2022م.**

With reference to Article number 8-4-2 "Continuing Obligations in the Premier Market" of Boursa Kuwait Rule Book issued as per resolution number 1 for the year 2018, AUB, as a "Premier Market" category listed entity, hereby advises you that an Analyst/ Investors Conference was held through a live webcast at 1:30 PM local time on Wednesday, 10 August 2022.

عملاً بأحكام المادة رقم 8-4-2 "الالتزامات المستمرة للسوق الأول" من قواعد بورصة الكويت الصادرة بموجب القرار رقم 1 لسنة 2018 وحيث أن البنك الأهلي المتحد ش.م.ب. (البحرين) من ضمن مجموعة "السوق الأول". يرجى الإحاطة بأن مؤتمر المحللين \ المستثمرين قد انعقد عن طريق البث المباشر على شبكة الانترنت وذلك في تمام الساعة 1:30 بعد الظهر بالتوقيت المحلي يوم الأربعاء الموافق 10 أغسطس 2022م.

Kindly note that during the conference there was no disclosure of any material information that is not in the public domain.

علماً بأنه أثناء المؤتمر لم يتم الإفصاح عن أية معلومات جوهرية غير متوفرة لجمهور المتعاملين.

Attached is the Analyst/ Investor's Conference Presentation for the period ended 30 June 2022.

مرفق طية استعراض مؤتمر المحللين \ المستثمرين عن الفترة المنتهية في 30 يونيو 2022م.

With kind regards,

وتفضلوا بقبول خالص التحية والتقدير.

Yours sincerely,

Rajeev Gogia  
Deputy Group Chief Executive Officer  
Finance & Strategy



راجيف غوجيا  
نائب الرئيس التنفيذي للمجموعة  
المالية والاستراتيجية

Encl: As above.

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# FINANCIAL PERFORMANCE

PERIOD ENDED 30 June 2022

PRESENTATION TO INVESTORS AND ANALYSTS  
10 AUGUST 2022

البنك الأهلي المتحد



ahli united bank

# AUB AT A GLANCE

As of 30 June 2022

**USD**  
**43.9 bn**

Total Assets

**USD**  
**11.1 bn**

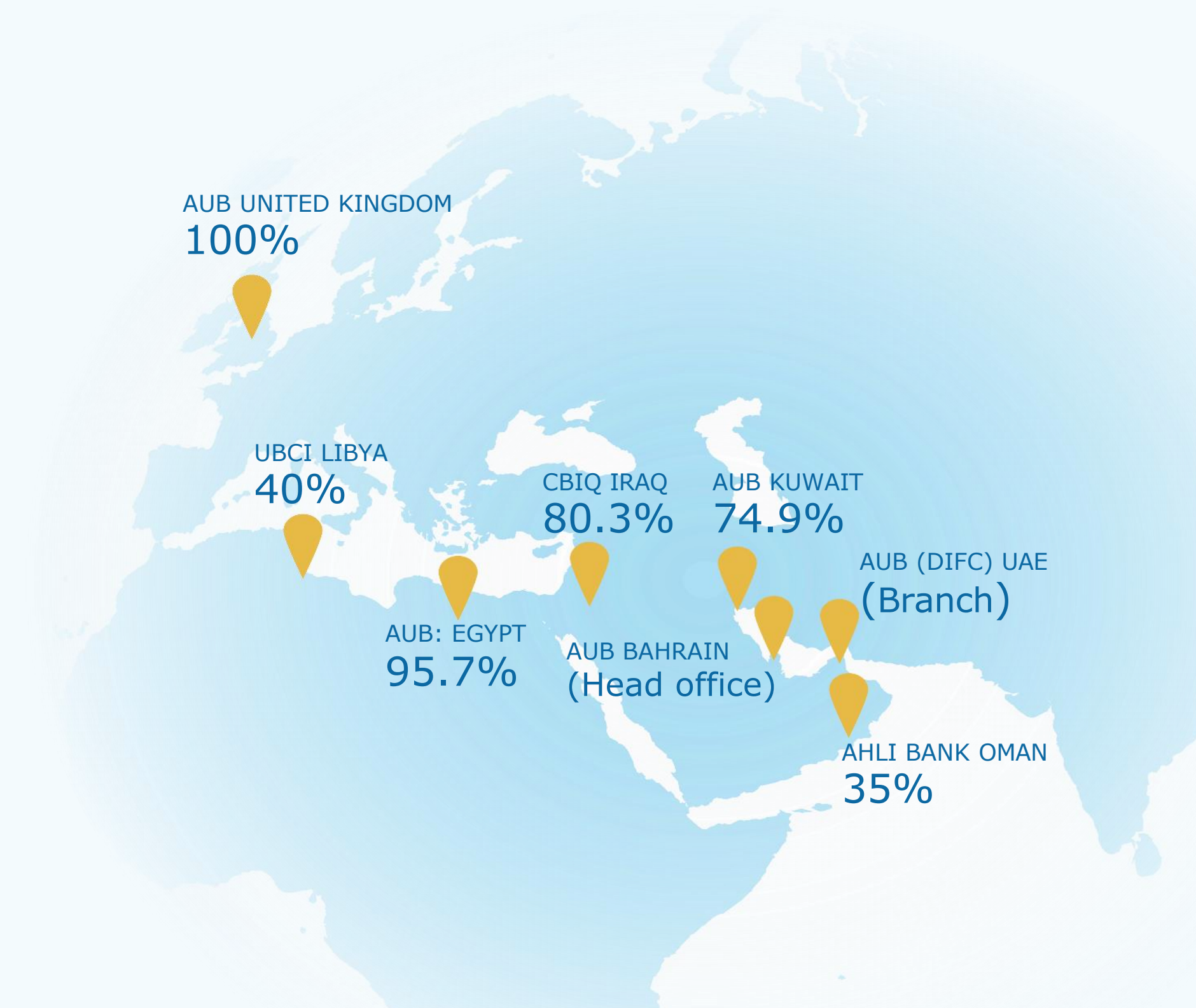
Market Capitalization\*

## Stable/Positive credit ratings

	Rating	Outlook
CI	A-	Stable
S&P	BBB	Positive
Fitch	BB+	Stable

\*as of 4 August 2022

## Ownership in Group Entities



# A LEADING REGIONAL BANK

As of 30 June 2022

8

Countries

USD  
37.1 bn

Total Deposits

USD  
4.3 bn

Shareholders' Equity

157

Branches

USD  
22.0 bn

Loans and Advances

11.1 bn

Issued and fully paid  
ordinary shares



# STRONG H1 2022 PERFORMANCE

## Key Highlights



Profit growth momentum



Low NPLs with solid SP cash cover



Robust Capital Base and Low Operating Costs



Strong Liquidity matrix

## KPIs

Net Profit

**USD 340.9m**

NPL

**2.5%**

CAR

**16.7%**

NSFR

**119.5%**

ROAE

**15.3%**

NPL Cover

**81.1%**

Cost to Income

**28.2%**

LCR

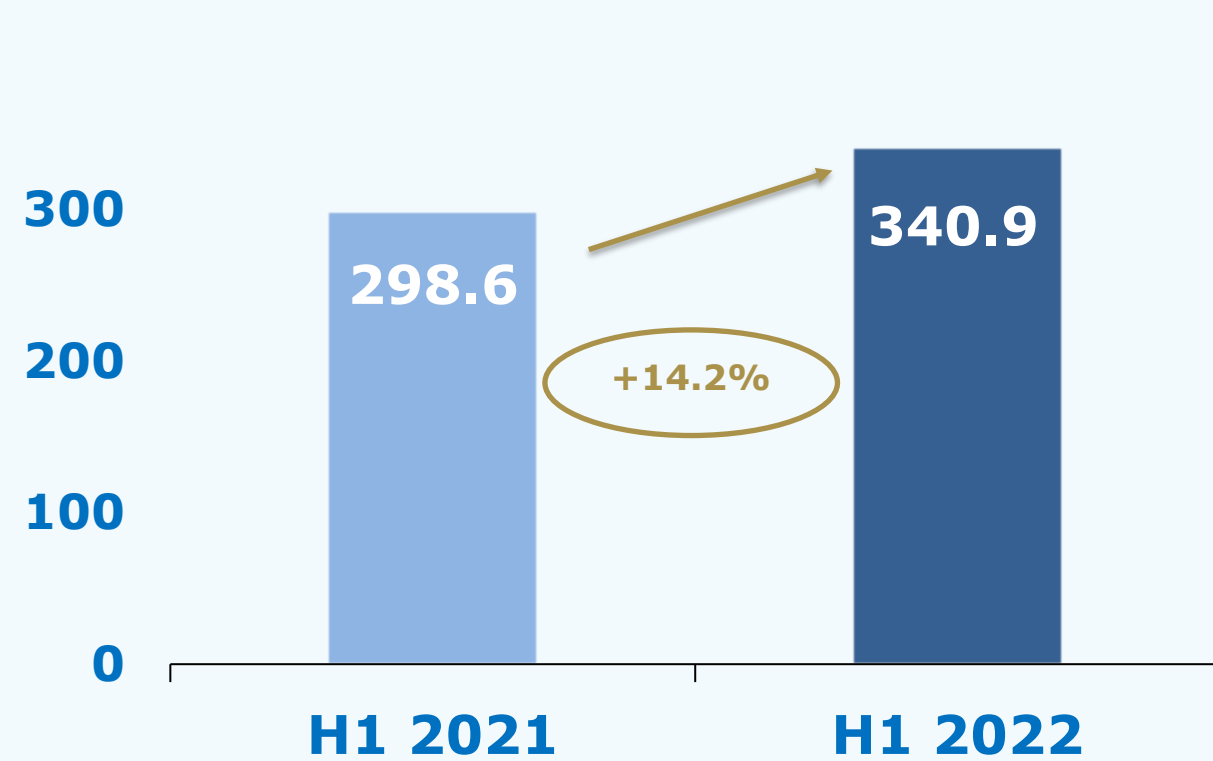
**272.4%**

## Financial Performance

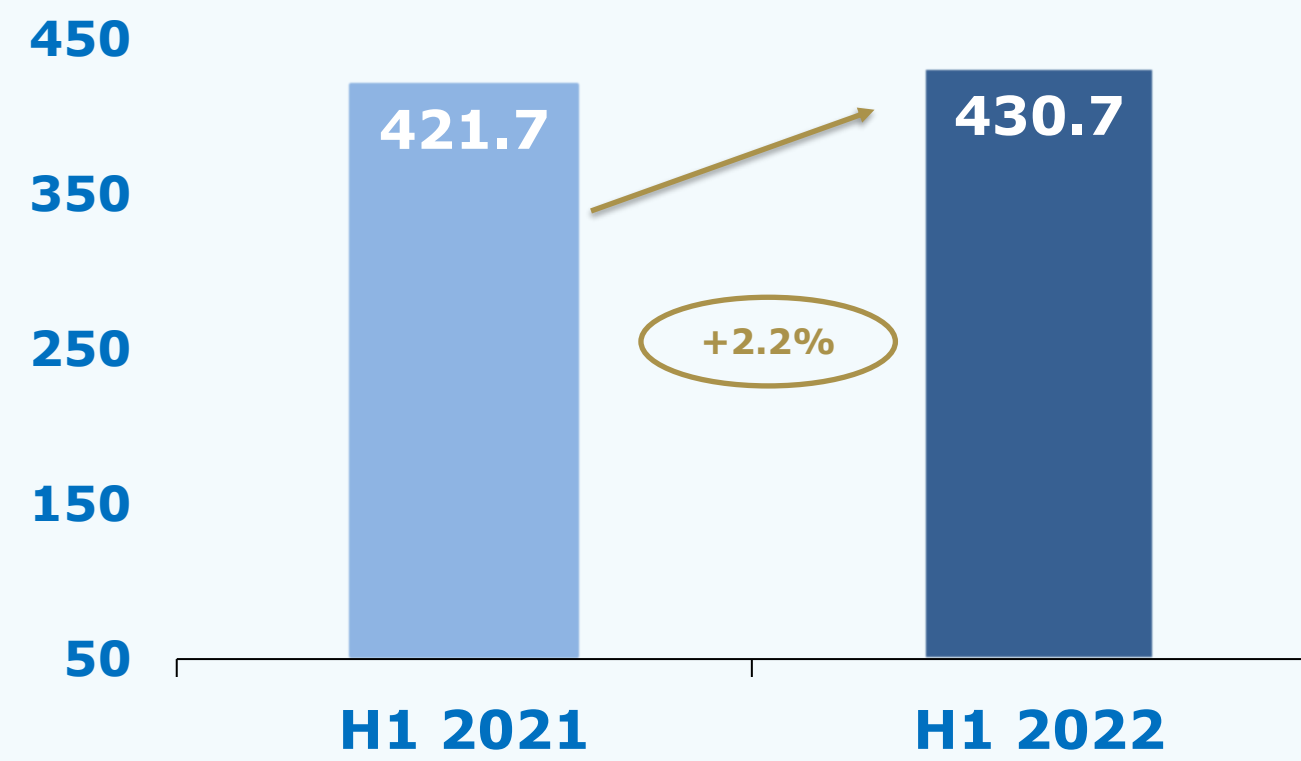
Period Ended 30 June 2022

# FINANCIAL HIGHLIGHTS – H1 2022

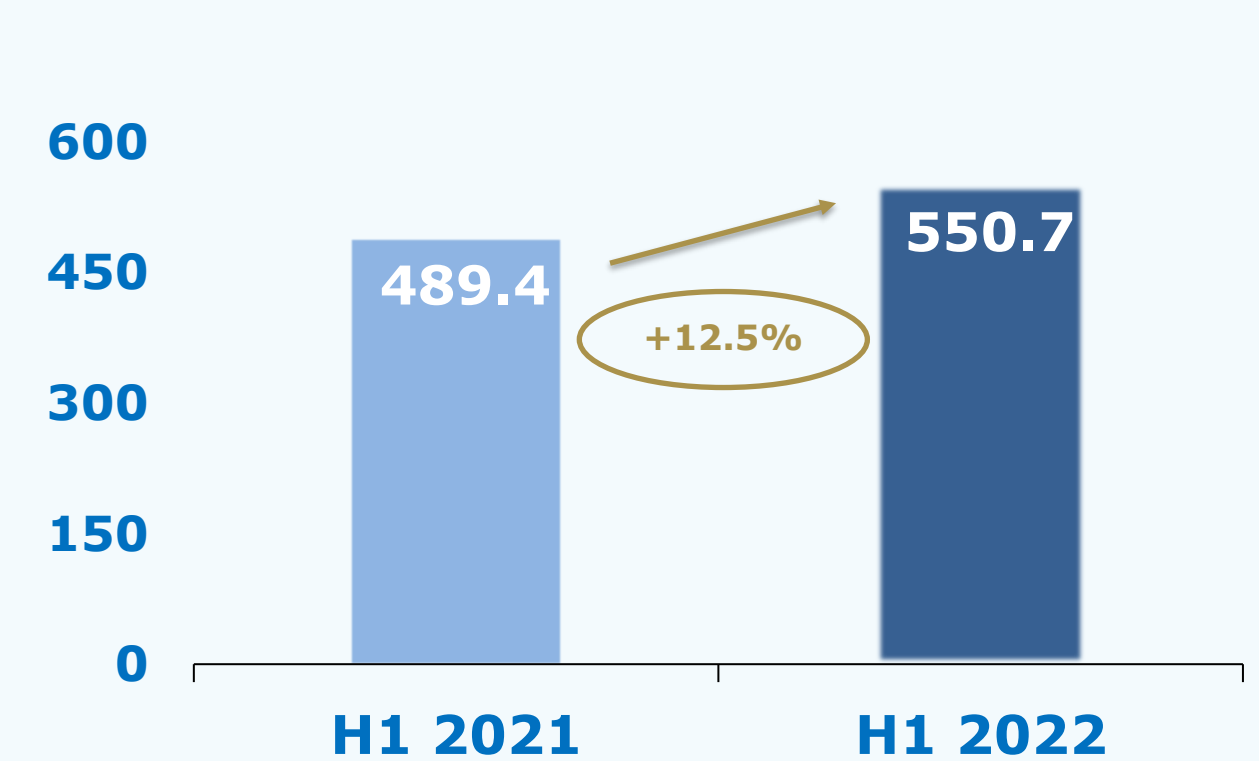
### NPAT (US\$ MM)



### Net Interest Income (US\$ MM)



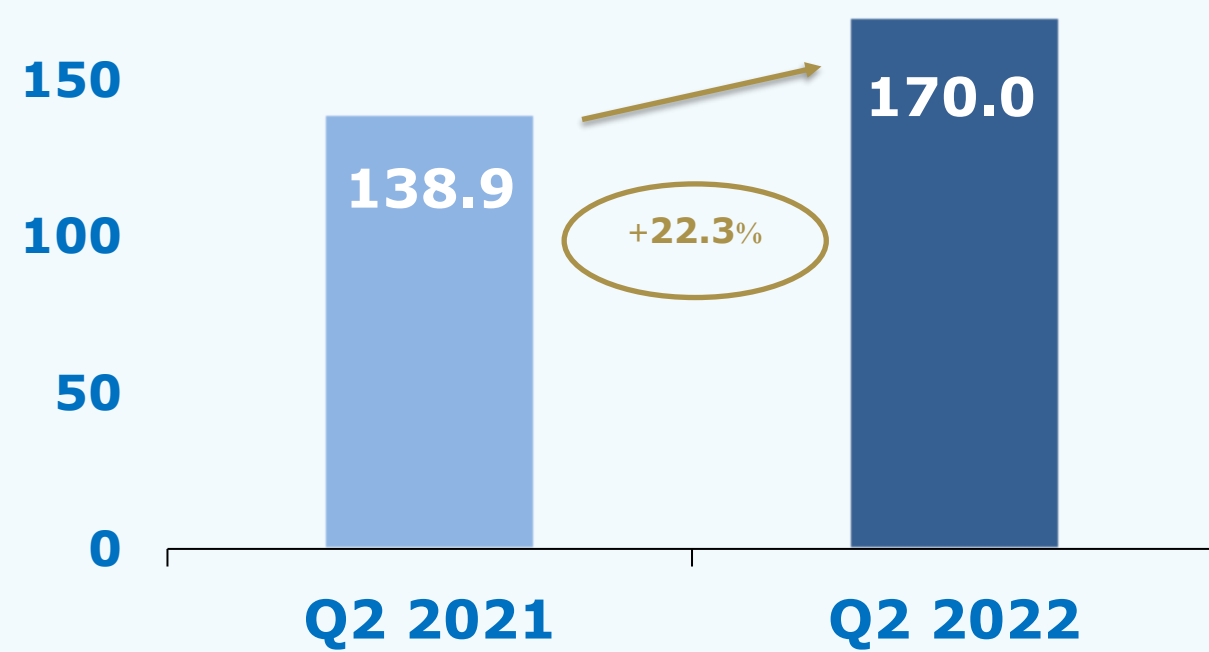
### Net Operating Income (US\$ MM)



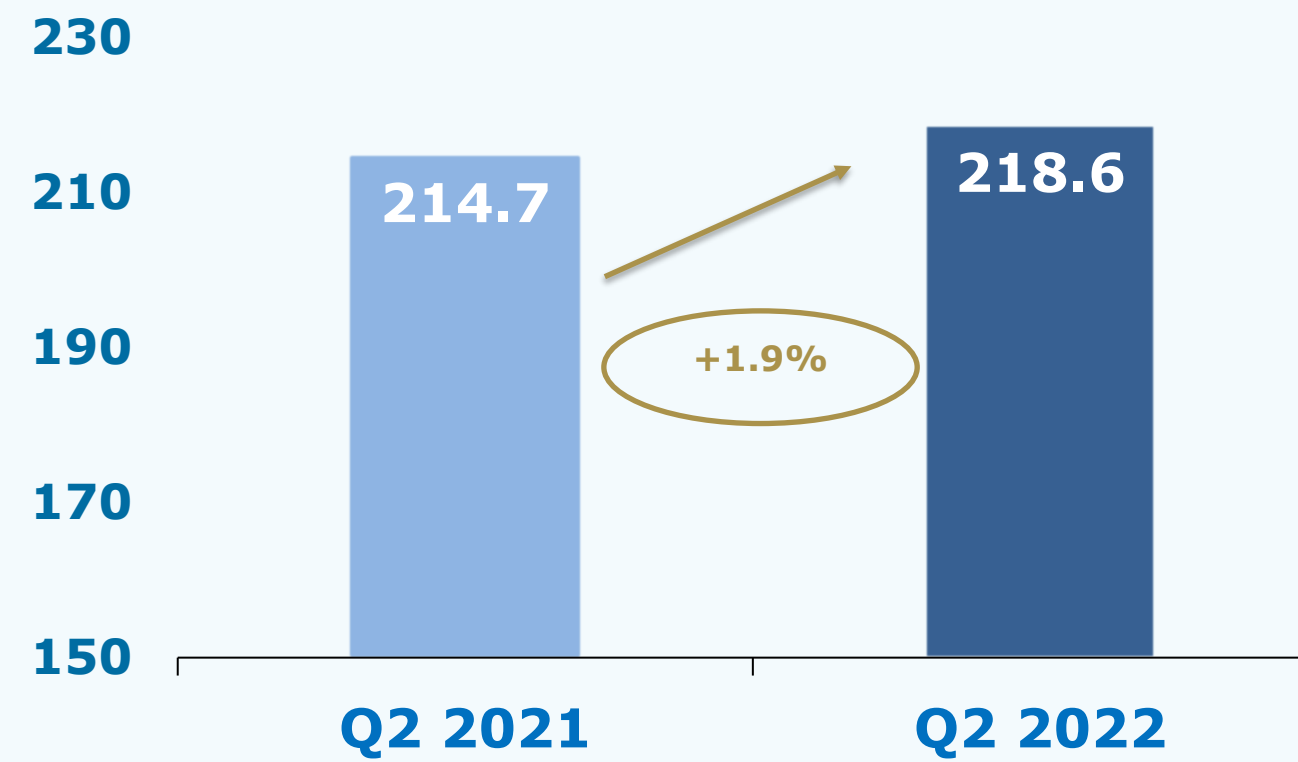
High Core Income Growth in H1 2022

# FINANCIAL HIGHLIGHTS – Q2 2022

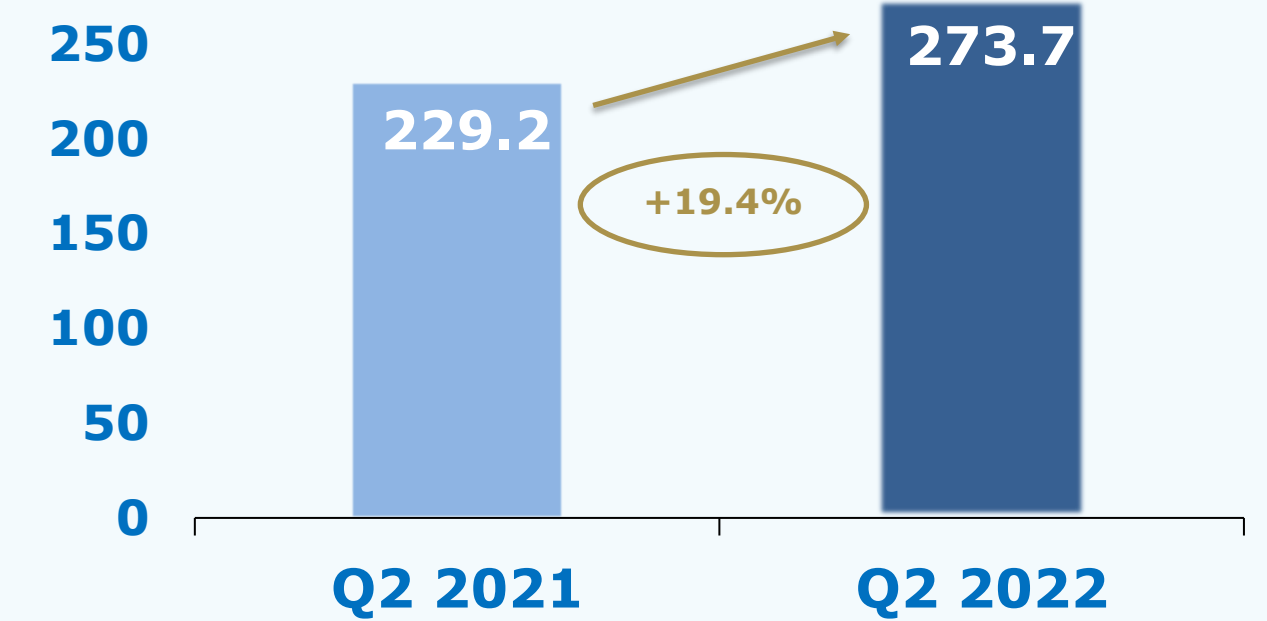
### NPAT (US\$ MM)



### Net Interest Income (US\$ MM)



### Net Operating Income (US\$ MM)



Core Income Growth in Q2 2022



# INCOME STATEMENT

US\$ MM	Q2 2021	Q2 2022	Var %	H1 2021	H1 2022	Var %
Net Interest Income	214.7	218.6	1.9%	421.7	430.7	2.2%
Fees and Commissions	24.0	27.3	13.8%	53.5	54.8	2.4%
Trading Income	8.1	9.0	11.1%	16.6	19.1	15.1%
Investment and Other Income	14.4	38.0	163.9%	60.4	98.9	63.7%
Operating Income	261.2	292.9	12.1%	552.2	603.5	9.3%
Provision for Credit Losses	(32.0)	(19.2)	40.0%	(62.8)	(52.8)	15.9%
Net Operating Income	229.2	273.7	19.4%	489.4	550.7	12.5%
Operating Expenses	(73.3)	(83.0)	(13.2%)	(154.1)	(170.2)	(10.4%)
Tax Expense & Zakat	(10.1)	(12.4)	(22.8%)	(19.5)	(20.3)	(4.1%)
NPAT to Non-Controlling Interests	(6.9)	(8.3)	(20.3%)	(17.2)	(19.3)	(12.2%)
NPAT to the Owners of the Bank	138.9	170.0	22.3%	298.6	340.9	14.2%

NPAT Growth Momentum

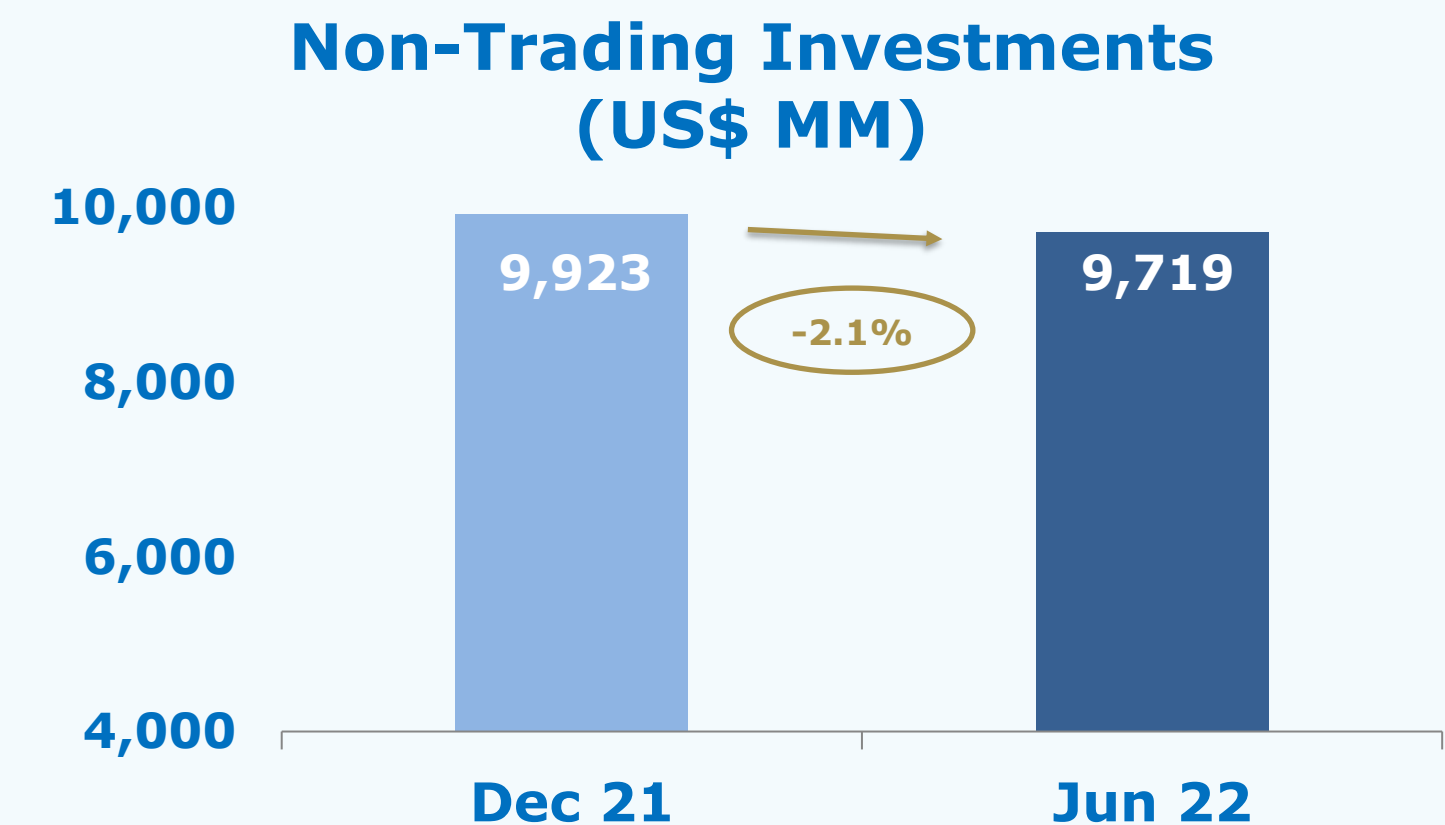
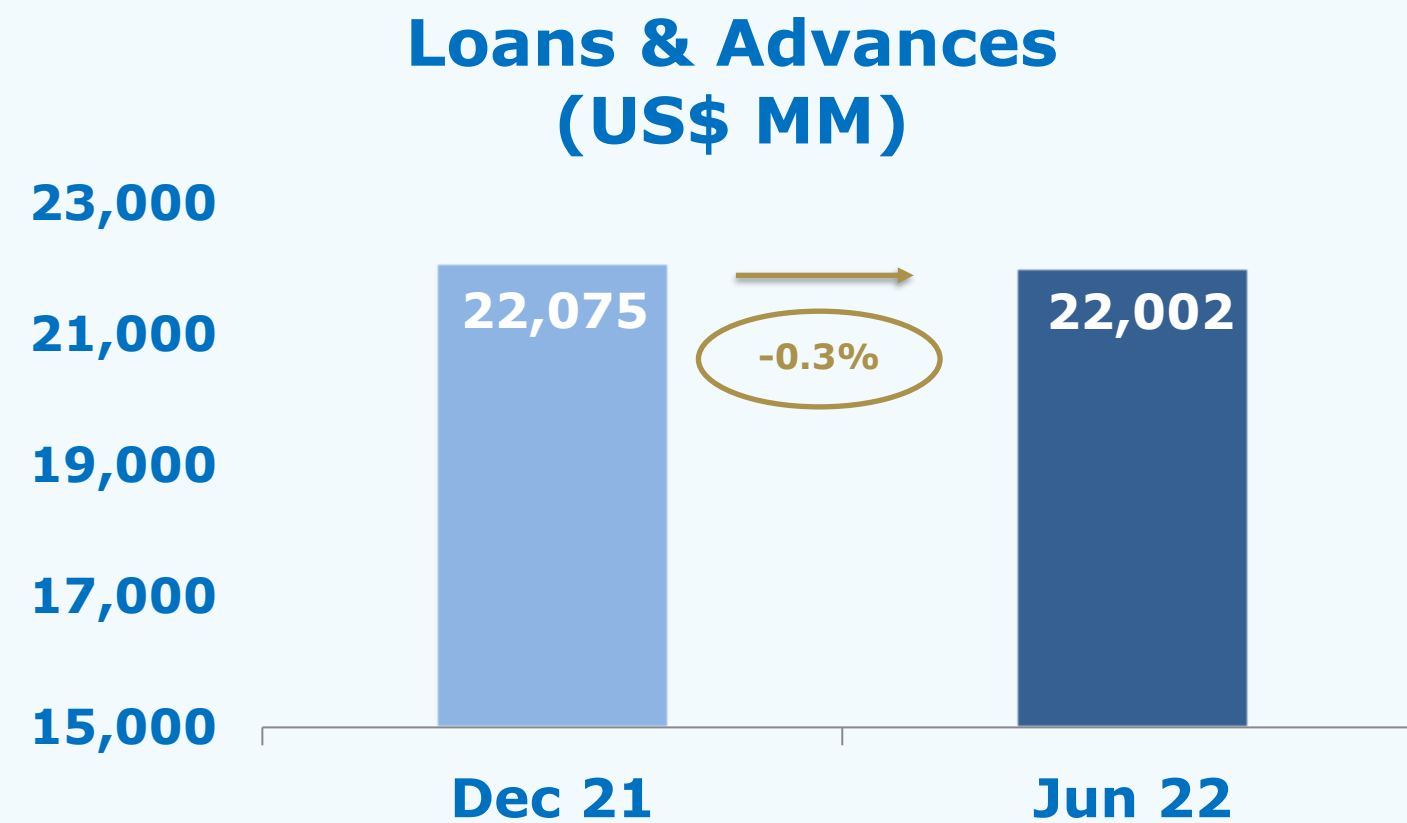
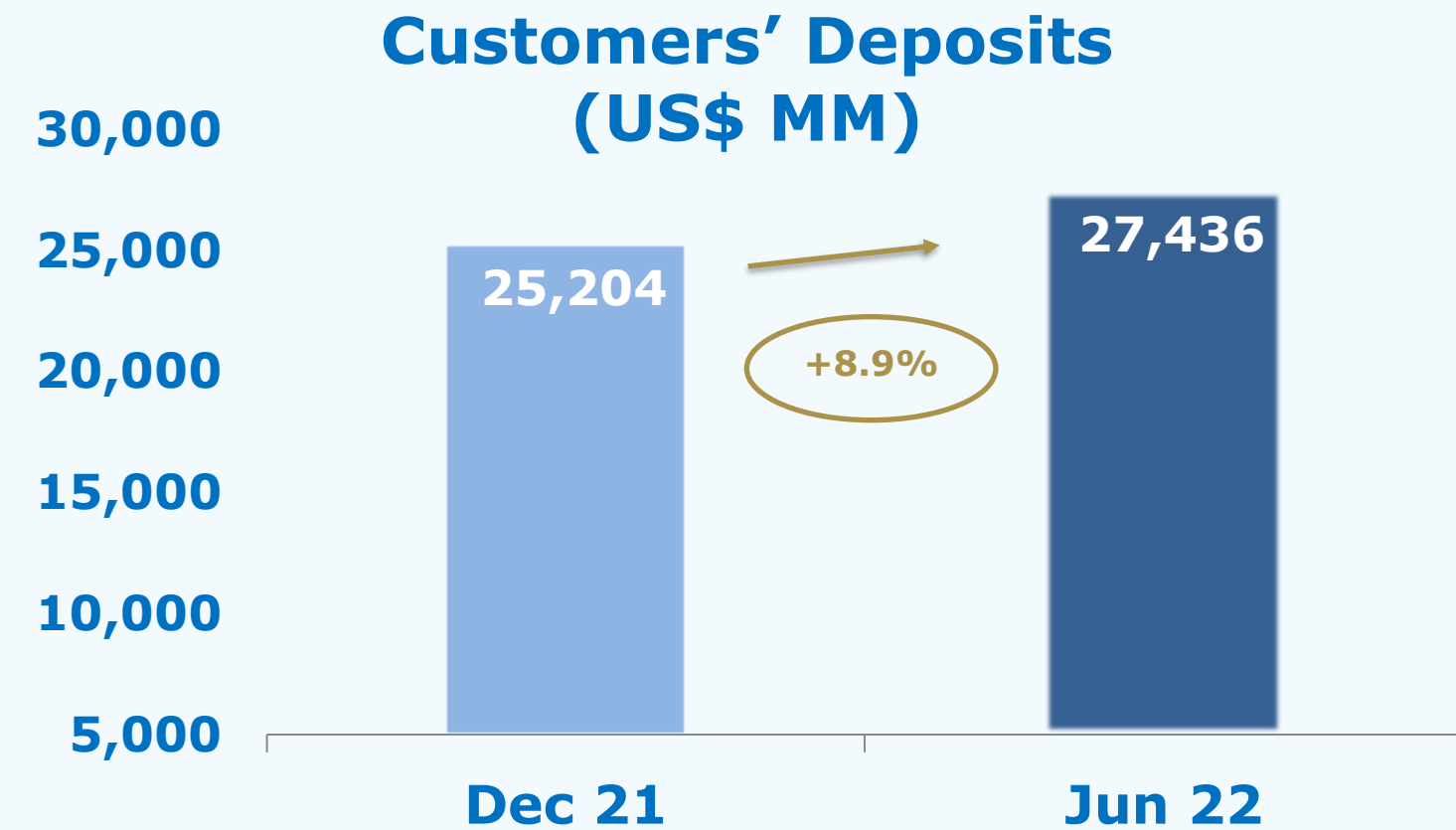
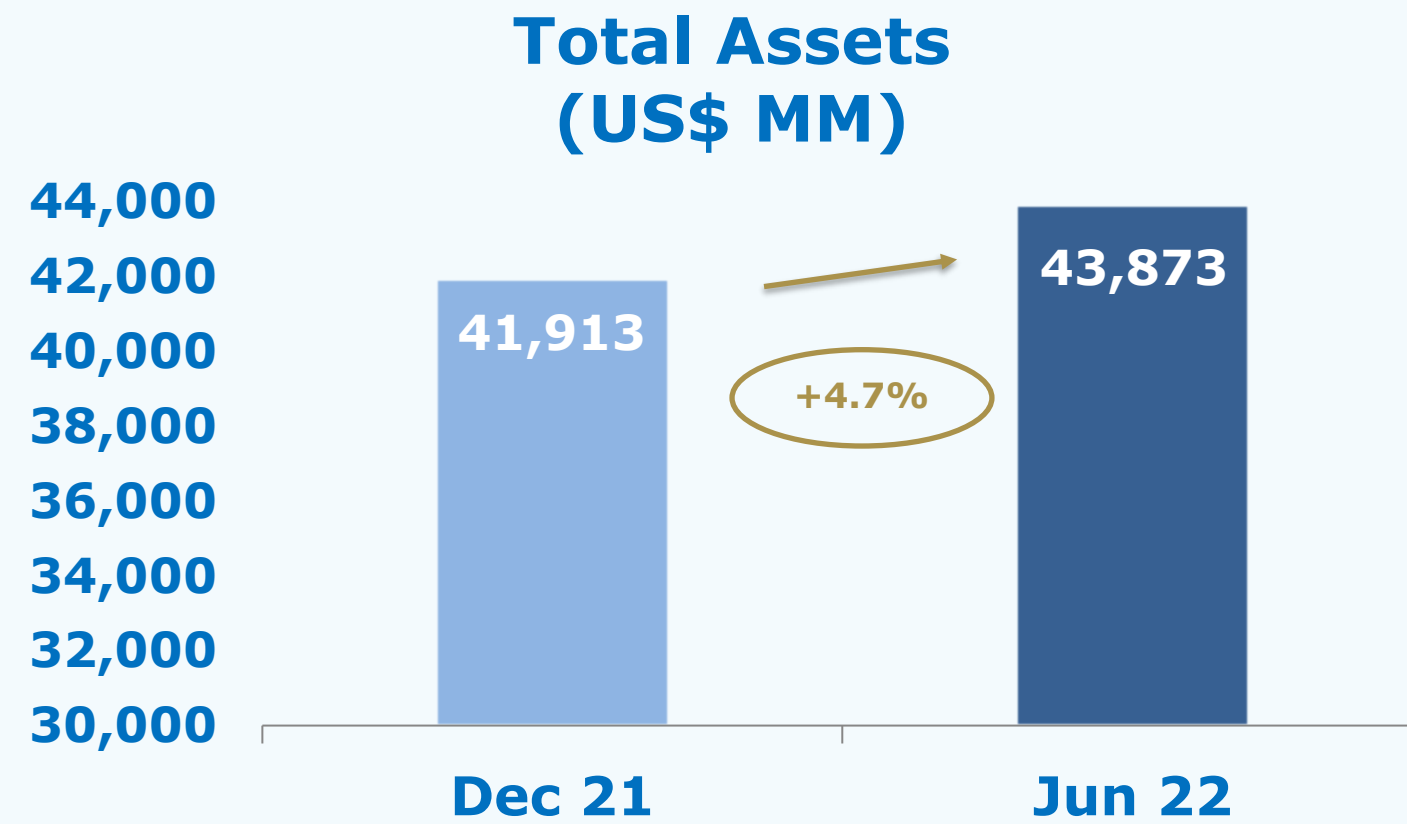
# KEY PERFORMANCE INDICATORS

Financial Indicators KPIs	H1 2021	H1 2022
Return on Average Equity (ROAE)	14.6%	15.3%
Return on Average Assets (ROAA)	1.6%	1.7%
C/I Ratio	27.9%	28.2%
EPS (US Cents)	2.5	2.9

\* EPS adjusted for bonus share issue of 10%

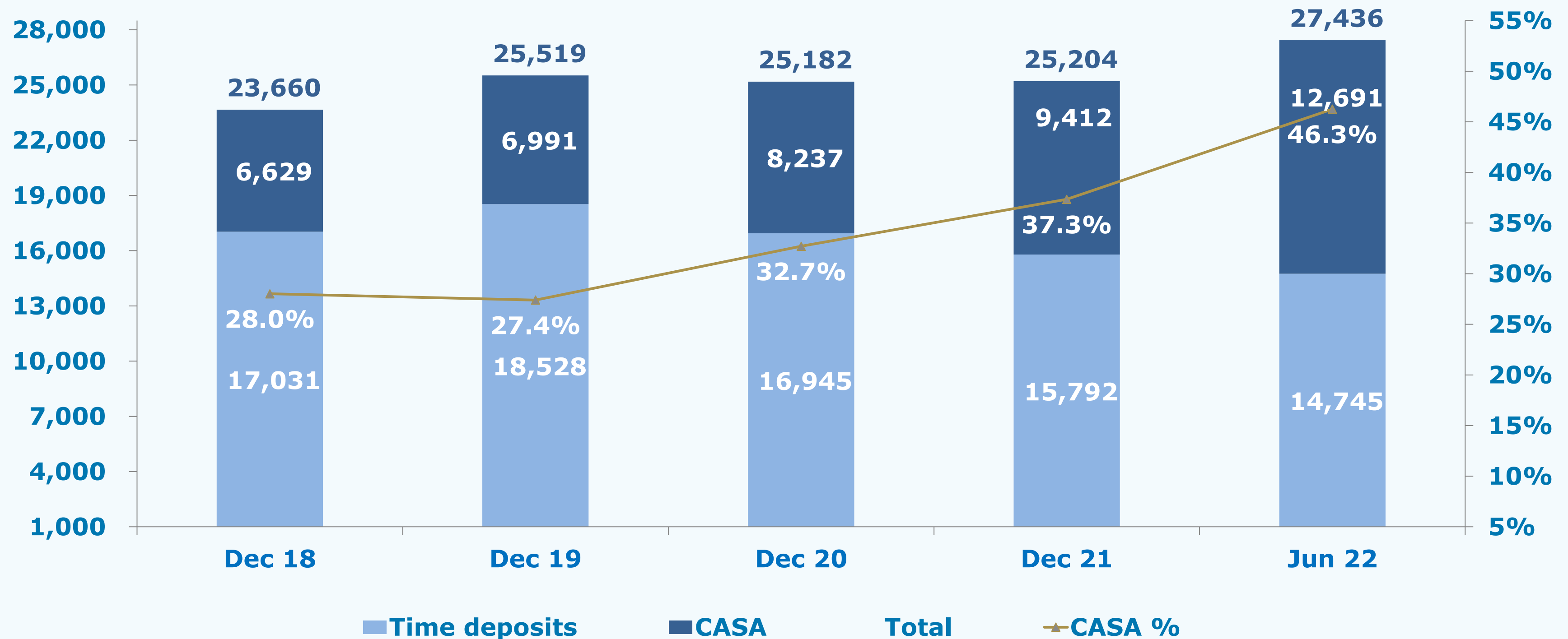
Strong KPIs

# BALANCE SHEET HIGHLIGHTS



Prudent Balance Sheet Diversification

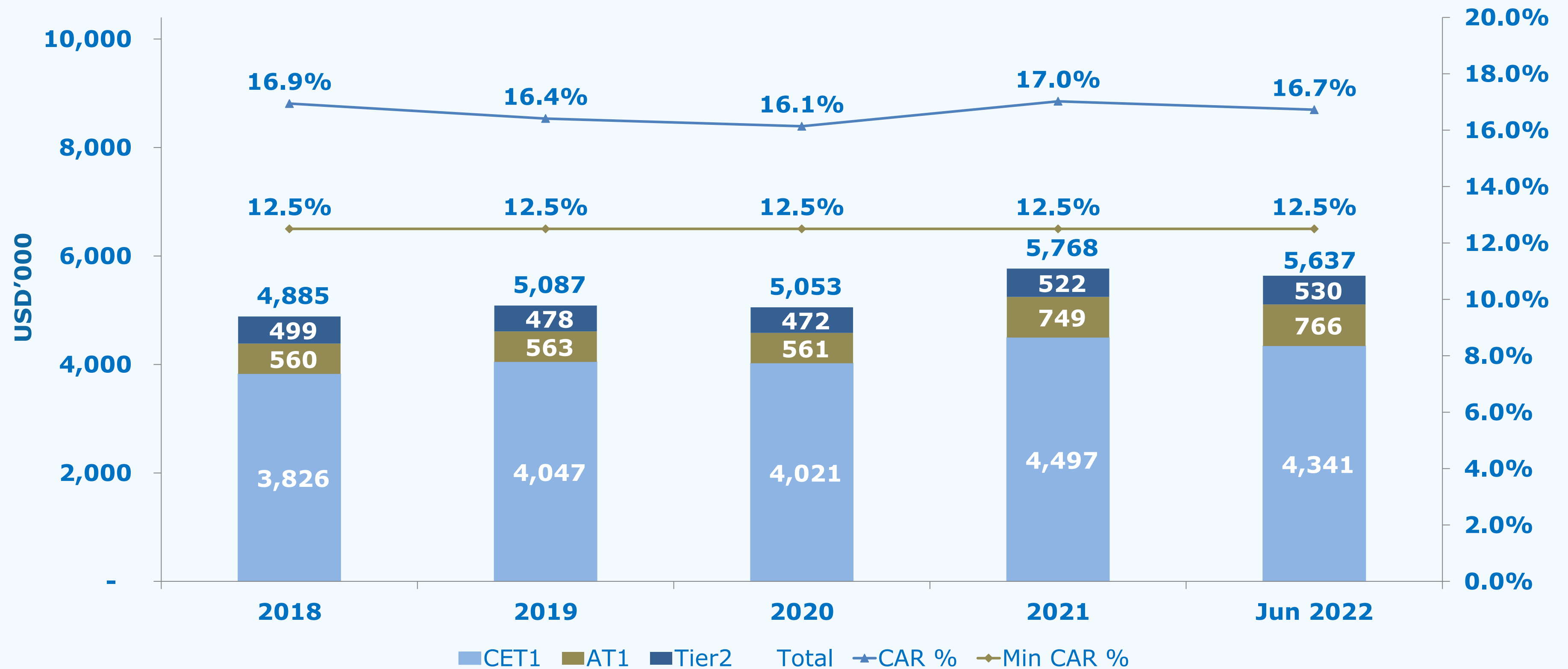
### Customers' Deposits Break-up (US\$ MM)



Funding Diversification/ CASA Growth



# CAPITAL MIX STRATEGY



Robust Capital base

# KEY PERFORMANCE INDICATORS

Financial Indicators KPIs	Dec-21	Jun-22
Asset Quality Related KPIs :		
Gross NPL Ratio	2.4%	2.5%
SP Coverage Ratio	83.1%	81.1%
Liquidity Related KPIs :		
Group LCR	177.0%	272.4%
Group NSFR	118.1%	119.5%
Capital Related KPIs :		
Total Capital Adequacy Ratio	17.0%	16.7%
CET 1 Ratio	13.3%	12.9%
Tier 1 Ratio	15.5%	15.2%

KPIs Sustained

# BALANCE SHEET HIGHLIGHTS

US\$ MM	Dec 21	Jun 22	Var %
Loans and Advances	22,075	22,002	(0.3%)
Non-Trading Investments	9,923	9,719	(2.1%)
Total Assets	41,913	43,873	4.7%
Deposits from Banks	4,639	4,430	(4.5%)
Borrowings Under Repos	3,776	4,187	10.9%
Customers' Deposits	25,204	27,436	8.9%
Term borrowings	1,089	1,050	(3.6%)
Total Deposits	34,708	37,103	6.9%
Perpetual Tier 1 Capital Securities	1,000	1,000	-
Shareholders' Equity	4,470	4,318	(3.4%)

Diversified Funding Base

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# Q&A Session