

14 November 2022

14 نوفمبر 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 September 2022.

الموضوع: إفصاح البنك الأهلي المتحد ش.م.ب. (البحرين) عن مؤتمر المحللين \ المستثمرين للفترة المنتهية في 30 سبتمبر 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 2:30 PM local time on Monday, 14 November 2022.

عملا 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 2:30 بعد الظهر بالتوقيت المحلي يوم الاثنين الموافق 14 نوفمبر 2022م.

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

علما 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 September 2022.

مرفق طية استعراض مؤتمر المحللين \ المستثمرين عن الفترة المنتهية في 30 سبتمبر 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.

مرفقات

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المكتب الرئيسي:
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Incorporated with the Limited Liability by Decree from HH The Amir of State of Bahrain,
Commercial Registration Number 46348
"Licensed as a conventional retail bank by the CBB"

تأسس بموجب مرسوم أميري من صاحب السمو أمير دولة البحرين بضمان محدود،
رقم السجل التجاري: ٤٦٣٤٨
"مركز كمصرف تقليدي قطاع تجزئة من قبل مصرف البحرين المركزي"

FINANCIAL PERFORMANCE

PERIOD ENDED 30 September 2022

PRESENTATION TO INVESTORS AND ANALYSTS
14 November 2022

البنك الأهلي المتحد 
ahli united bank

AUB AT A GLANCE

As of 30 September 2022

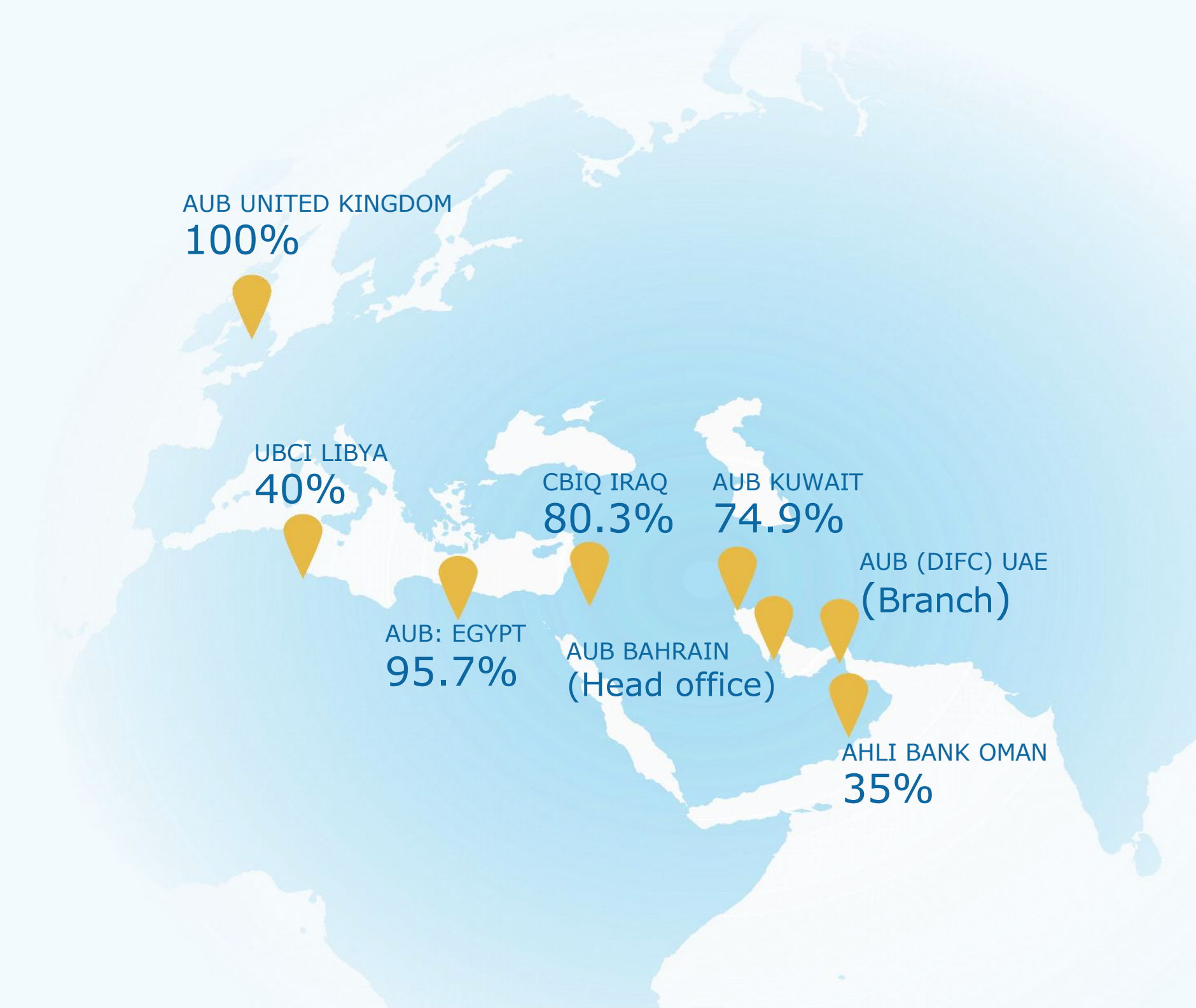
USD
41.7 bn

Total Assets

97.3%

holding by KFH*

Ownership in Group Entities



Stable/Positive credit ratings

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

* Effective 2 October 2022

A LEADING REGIONAL BANK



As of 30 September 2022

8

Countries

USD
34.8 bn

Total Deposits

USD
4.3 bn

Shareholders' Equity

159

Branches

USD
21.2 bn

Loans and Advances

11.1 bn

Issued and fully paid
ordinary shares

YTD Q3 2022 PERFORMANCE

Key Highlights



Operating income growth momentum



Low NPLs with solid SP cash cover



Robust non-recurring precautionary provisions



Robust Capital Base and Low Operating Costs



Strong Liquidity matrix

KPIs

Net Profit

USD 342.2m

NPL

2.6%

CAR

16.8%

NSFR

122.0%

ROAE

10.3%

NPL Cover

81.1%

Cost to Income

29.0%

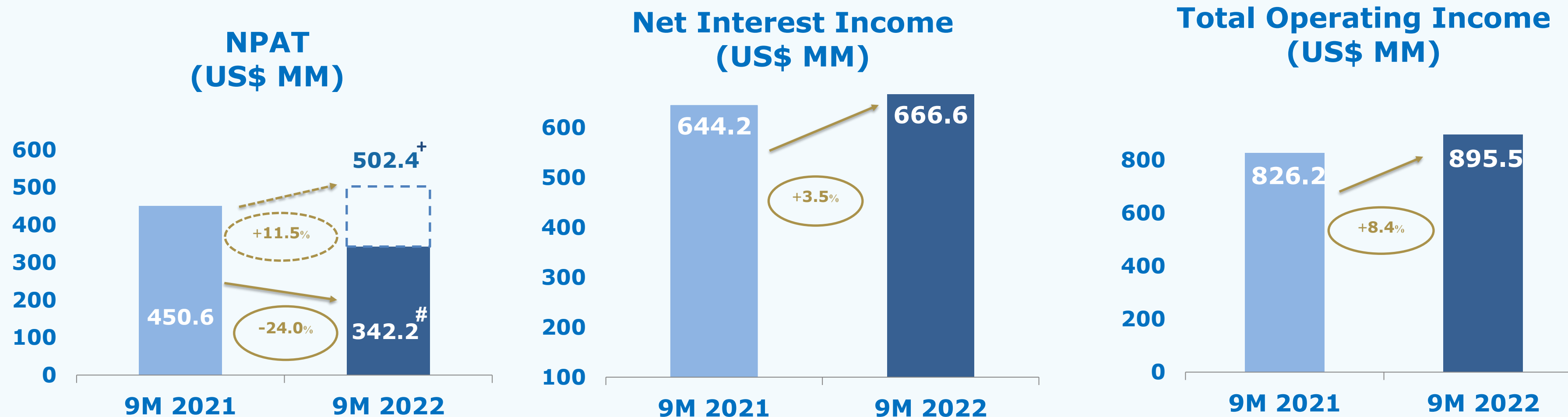
LCR

241.5%

Financial Performance

Period Ended 30 September 2022

FINANCIAL HIGHLIGHTS – YTD Q3 2022



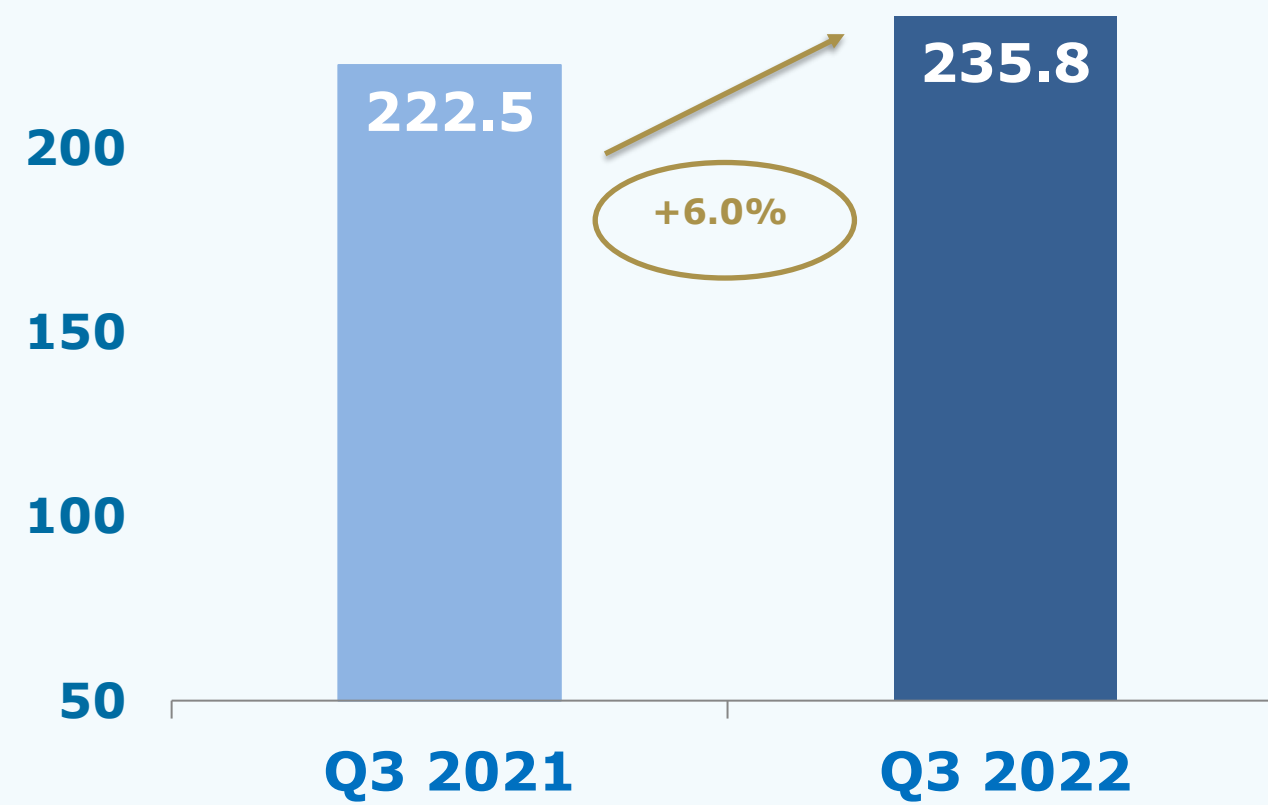
US\$ 160.2 million of non-recurring exceptional precautionary provision

+ without exceptional precautionary provision

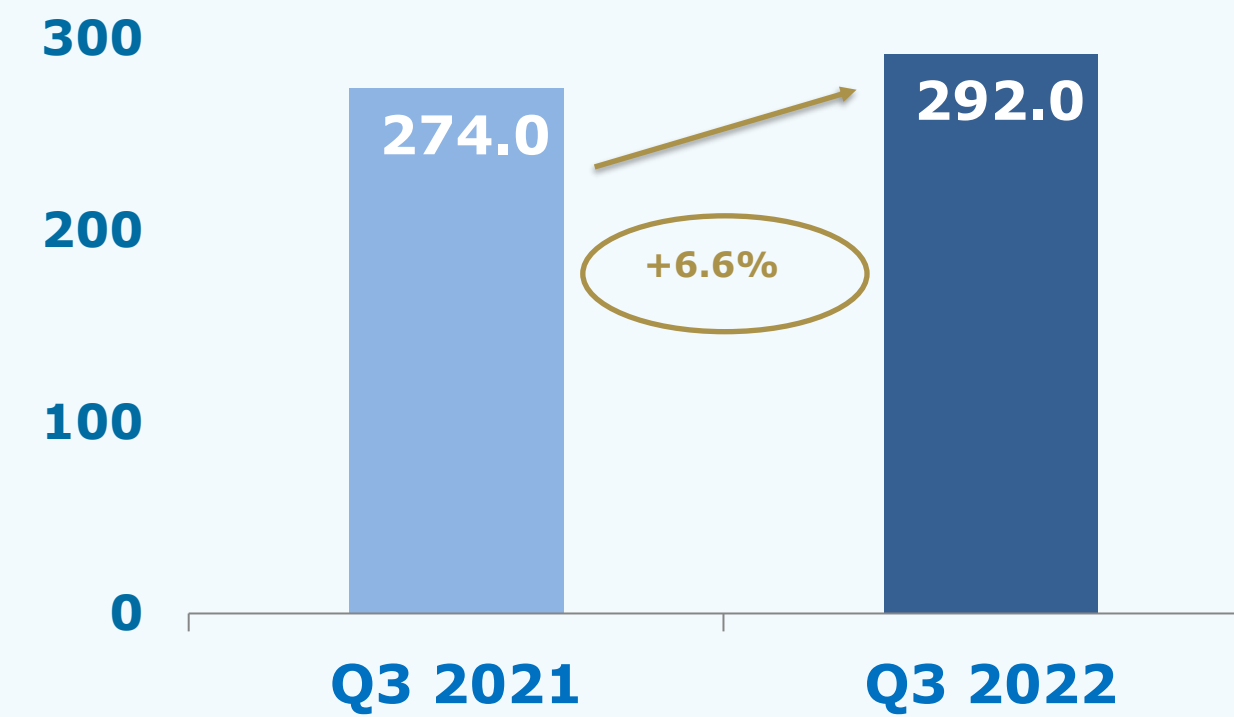
High Core Income Growth in YTD Q3 2022

FINANCIAL HIGHLIGHTS – Q3 2022

Net Interest Income (US\$ MM)



Total Operating Income (US\$ MM)



Core Income Growth in Q3 2022

INCOME STATEMENT

US\$ MM	Q3 2021	Q3 2022	Var %	9M 2021	9M 2022	Var %
Net Interest Income	222.5	235.8	6.0%	644.2	666.6	3.5%
Fees and Commissions	25.7	26.0	1.2%	79.2	80.7	1.9%
Trading Income	8.3	9.0	8.4%	25.0	28.1	12.4%
Investment and Other Income	17.5	21.2	21.1%	77.8	120.1	54.4%
Operating Income	274.0	292.0	6.6%	826.2	895.5	8.4%
Provision for Credit Losses	(17.1)	(177.5)	(938.0%)	(79.9)	(230.2)	(188.1%)
Net Operating Income	256.9	114.5	(55.4%)	746.3	665.3	(10.9%)
Operating Expenses	(85.8)	(89.7)	(4.5%)	(239.9)	(259.9)	(8.3%)
Tax Expense & Zakat	(10.6)	(13.8)	(30.2%)	(30.1)	(34.2)	(13.6%)
NPAT to Non-Controlling Interests	(8.4)	(9.7)	(15.5%)	(25.7)	(29.0)	(12.8%)
NPAT to the Owners of the Bank	152.1	1.3	(99.2%)	450.6	342.2	(24.1%)

NPAT Growth Momentum

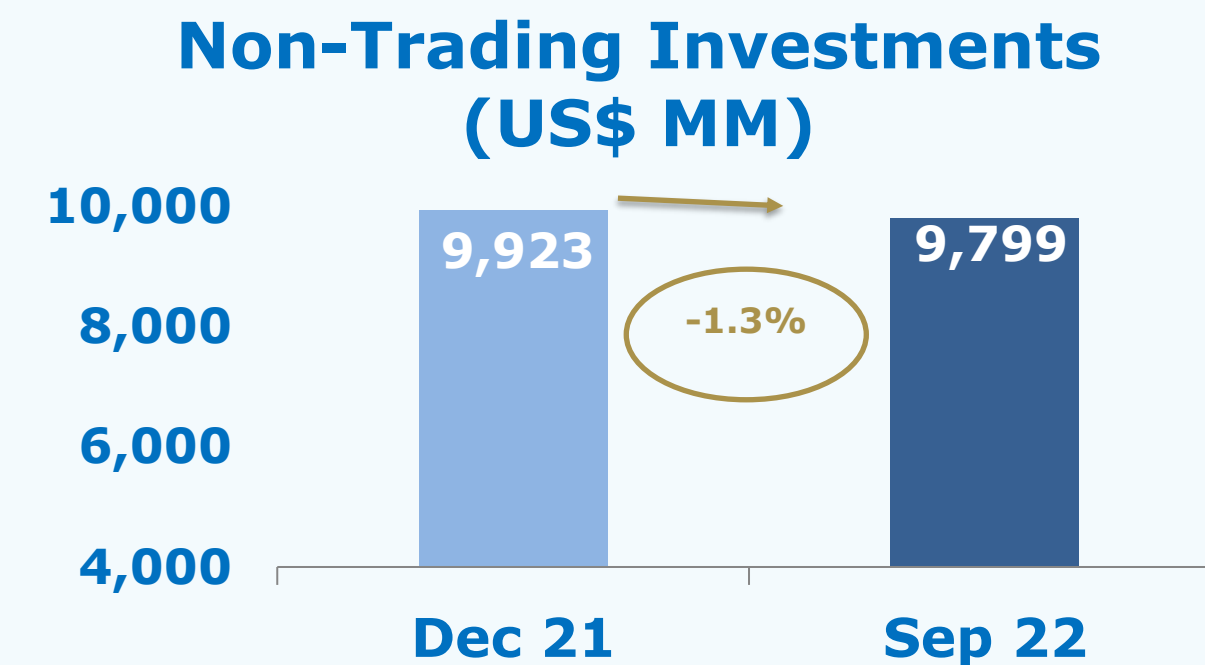
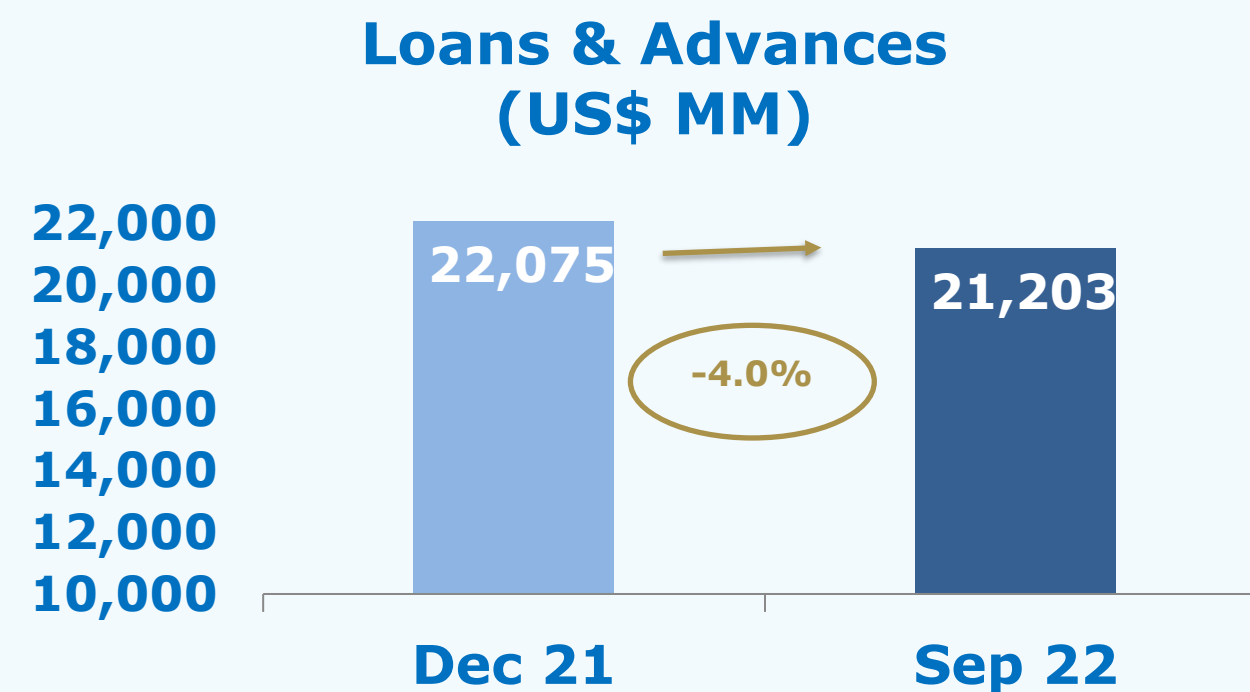
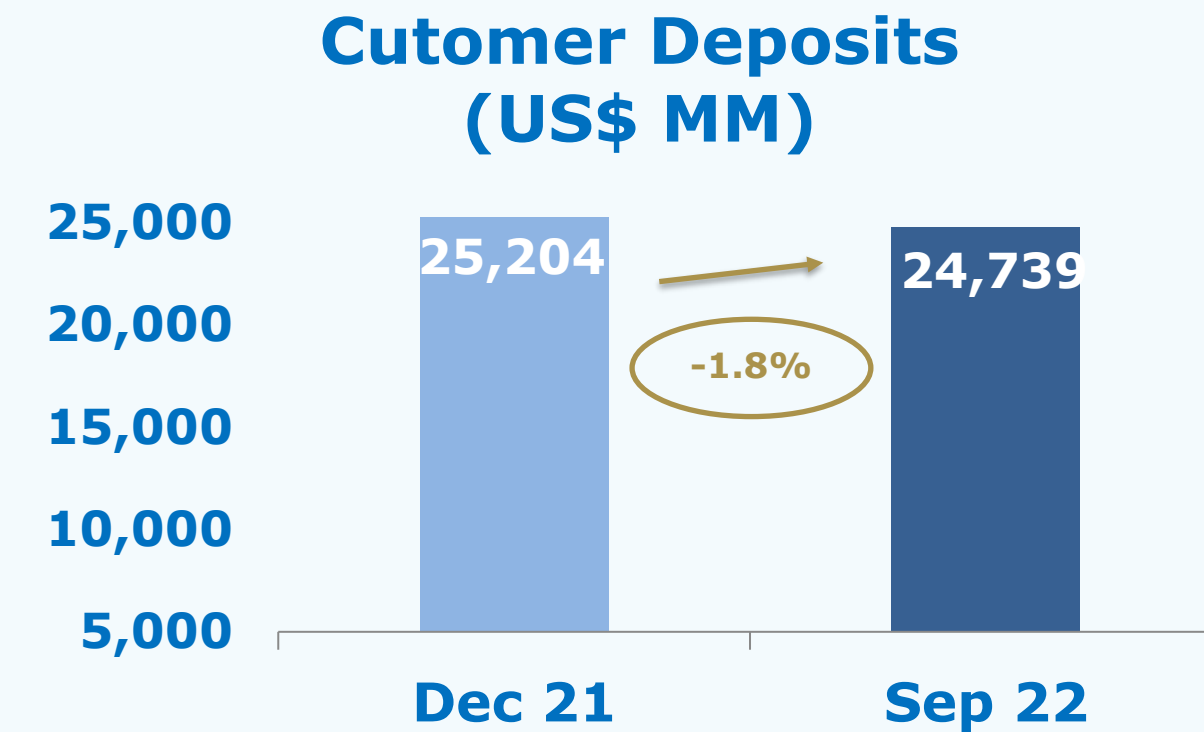
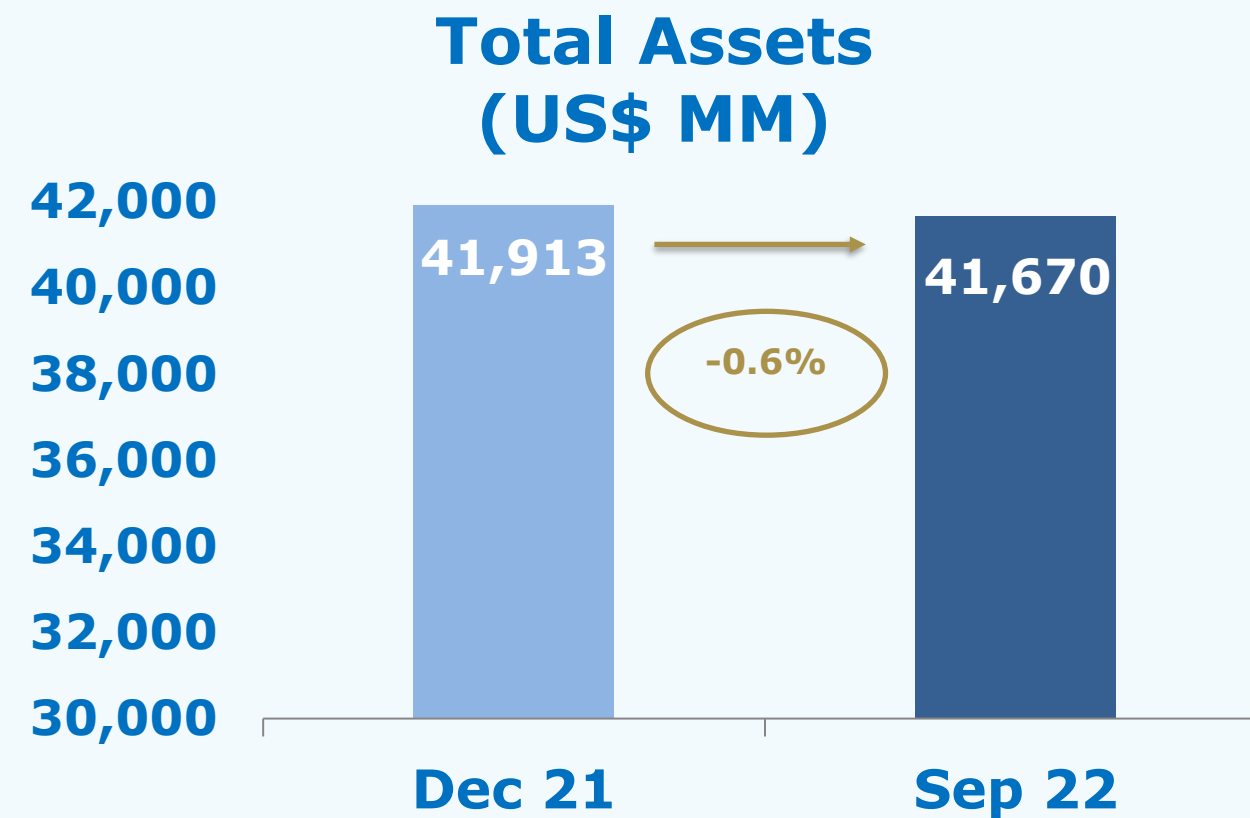
KEY PERFORMANCE INDICATORS

Financial Indicators KPIs	9M 2021	9M 2022	9M 2022 [*]
Return on Average Equity (ROAE)	14.6%	10.3%	15.1%
Return on Average Assets (ROAA)	1.6%	1.2%	1.7%
C/I Ratio	29.0%	29.0%	29.0%
EPS (US Cents) ^{**}	3.9	2.9	4.3

* Excluding non-recurring precautionary provision

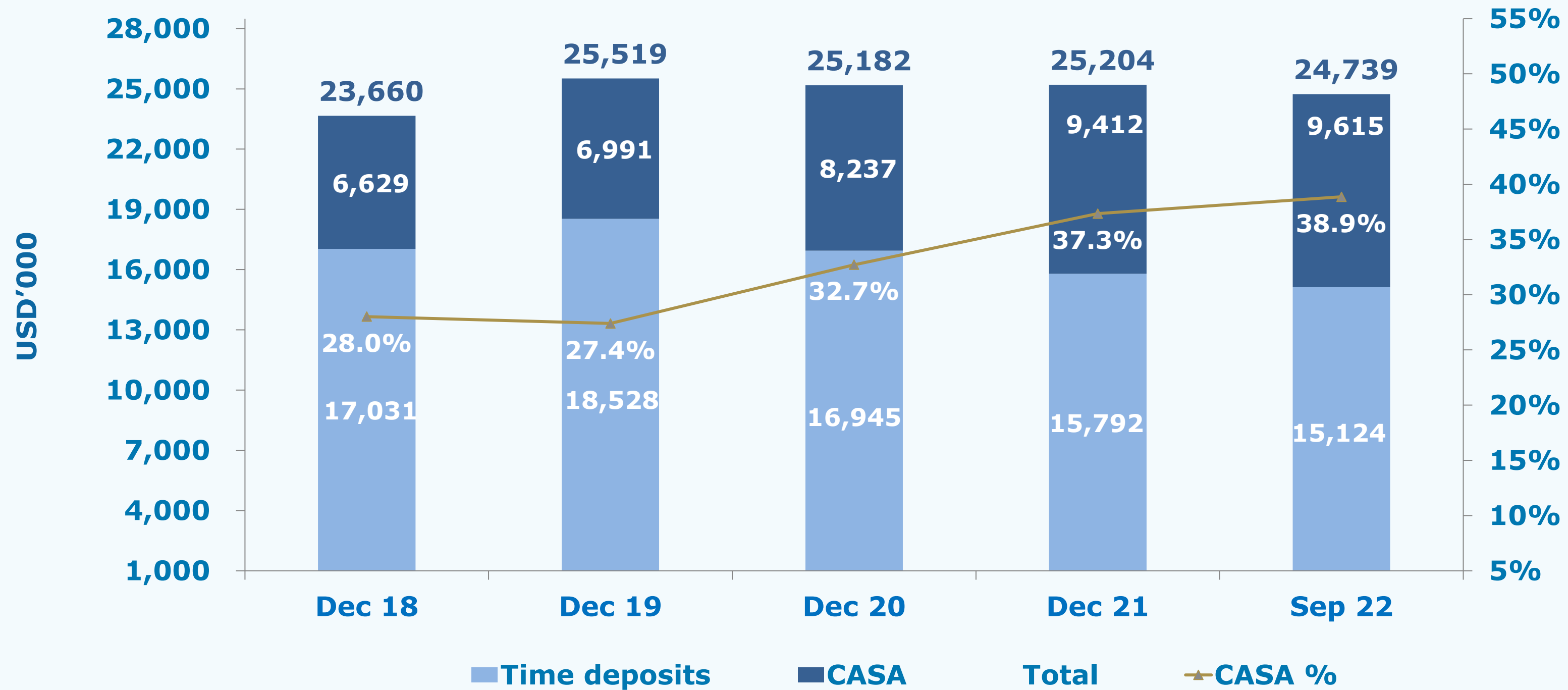
** EPS adjusted for bonus share issue of 10%

BALANCE SHEET HIGHLIGHTS



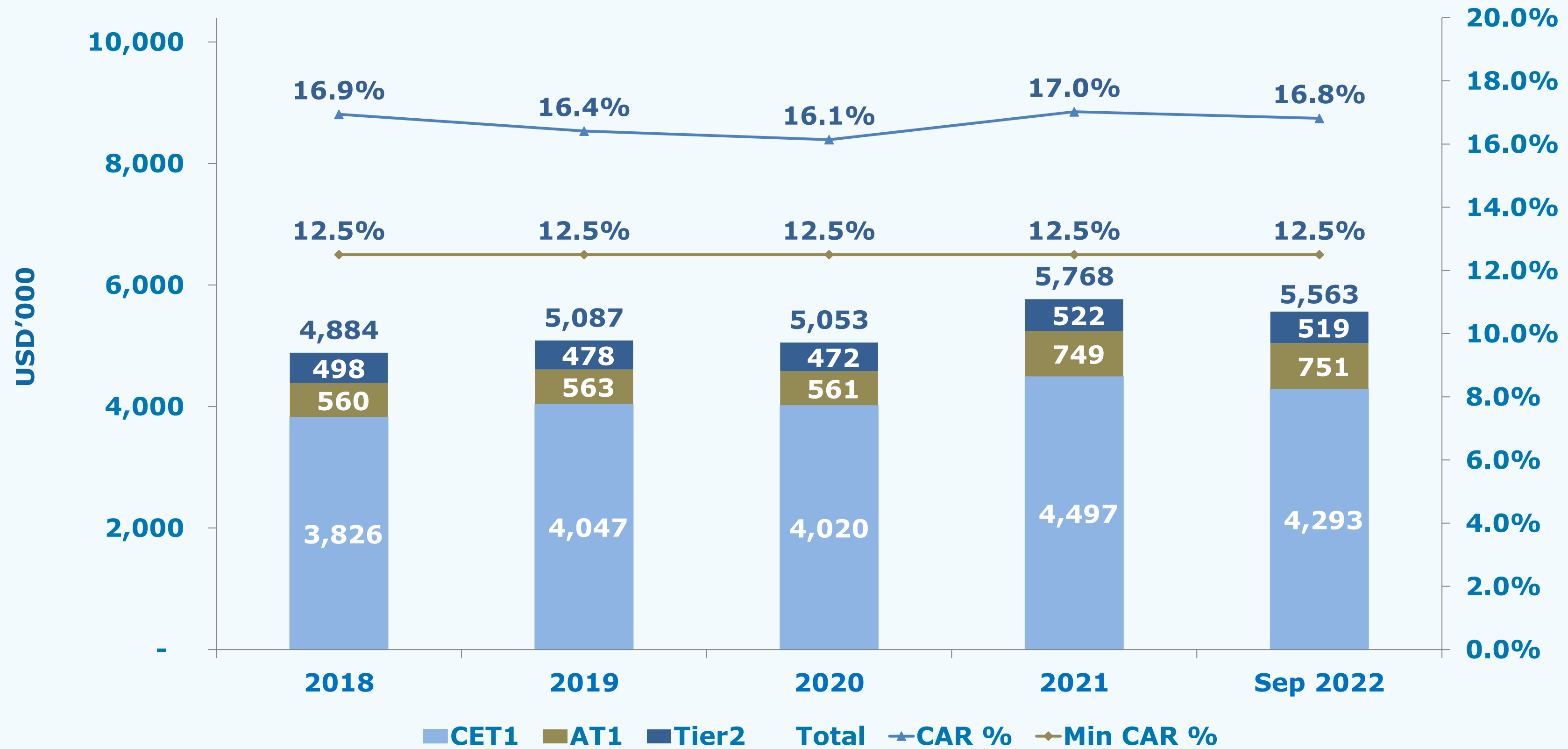
Prudent Balance Sheet Diversification

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



Funding Diversification/ CASA Growth

CAPITAL MIX STRATEGY



Robust Capital base

KEY PERFORMANCE INDICATORS

Financial Indicators KPIs	Dec-21	Sep-22
Asset Quality Related KPIs :		
Gross NPL Ratio	2.4%	2.6%
SP Coverage Ratio	83.1%	81.1%
Liquidity Related KPIs :		
Group LCR	177.0%	241.5%
Group NSFR	118.1%	122.0%
Capital Related KPIs :		
Total Capital Adequacy Ratio	17.0%	16.8%
CET 1 Ratio	13.3%	13.0%
Tier 1 Ratio	15.5%	15.3%

KPIs Sustained

BALANCE SHEET HIGHLIGHTS

US\$ MM	Dec 21	Sep 22	Var %
Loans and Advances	22,075	21,203	(4.0%)
Non-Trading Investments	9,923	9,799	(1.3%)
Total Assets	41,913	41,670	(0.6%)
Deposits from Banks	4,639	4,067	(12.3%)
Borrowings Under Repos	3,776	3,855	2.1%
Customers' Deposits	25,204	24,739	(1.8%)
Term borrowings	1,089	2,126	95.2%
Total Deposits	34,708	34,787	0.2%
Perpetual Tier 1 Capital Securities	1,000	1,000	-
Shareholders' Equity	4,470	4,284	(4.2%)

Diversified Funding Base

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Q&A Session