
Q1'25 Earnings Presentation

29th April 2025

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Comparative figures have been reclassified where appropriate to conform to the presentation and accounting policies adopted in the consolidated financial statements.

Please note that rounding differences may appear throughout the presentation.

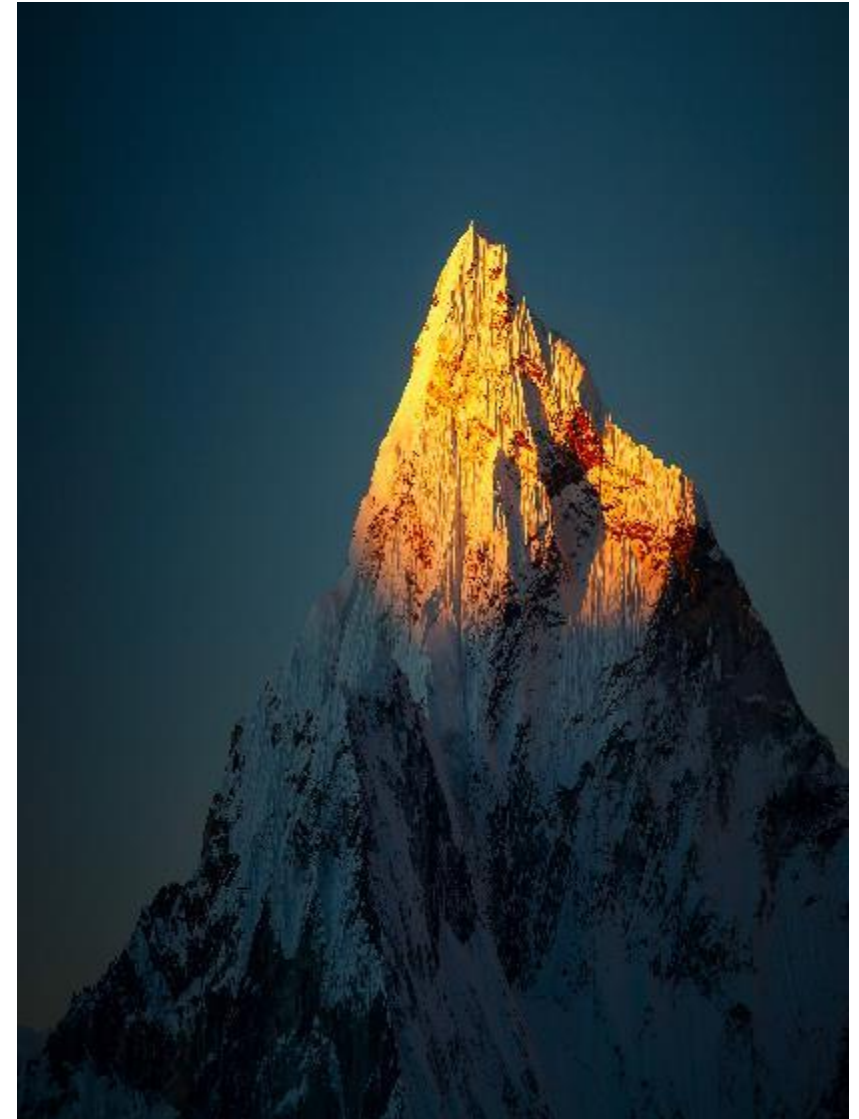


Opening remarks



Q1'25 key highlights

- **Outstanding Q1'25 results** with PBT at AED 6.13Bn (+22% yoy), NPAT at AED 5.13Bn (+23% yoy), and RoTE at 20.4%.
- **Group revenue +11% yoy to AED 8.81Bn**, driven by solid business momentum, resilient NIMs, and diversified income streams across divisions, geographies and sources of income.
- **Strong momentum** across both loans (+4% ytd) and deposits (+7% ytd), **total assets cross AED 1.3 trillion milestone**.
- AA- credit rating, robust balance sheet fundamentals across all key metrics, **underpin FAB's resilient profile amid global uncertainties**.
- **Reiterating FY25 financial guidance and >16% medium-term RoTE**.



Continued growth, diversification and innovation across the franchise



Diversified Growth Engine

- **Strong deal pipeline execution, consistent top tier rankings across MENA IB league tables, record markets performance.**
- **Continued income diversification** with NFI at 43% of group revenue.
- **Solid retail momentum** across assets and liabilities with retail CASA +10% yoy, while **AUMs +57% yoy.**
- **Operating segments reorganised** to align with customer-centric strategy.



Expanding International Reach

- **Significant international balance sheet growth**, with loans and deposits up +19% and +13% yoy respectively.
- Continued to leverage extensive presence across 20 markets to **build new client relationships across key economic corridors and markets.**



Digital & AI-led Transformation

- **Accelerated AI deployment** and became the **first bank in the region** to use AI Agent Board Observer.
- **Rapid AI and digital transformation efforts** led to a significant rise in new to bank customers, improving Net Promoter Score and boosting digital engagement.
- **Ongoing operating efficiencies** with Cost-to-Income ratio at 22.3%.



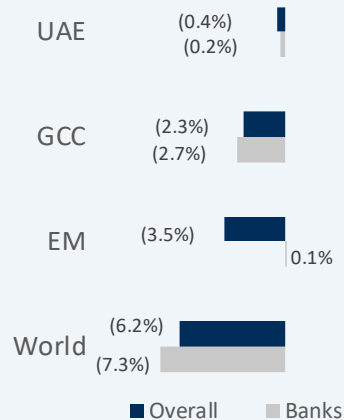
Regional ESG pacesetter

- Sustainable and transition financing facilitated to-date: **AED 284Bn, 57% of the Group's 2030 target of AED 500Bn.**
- **Leading ESG ratings in MENA** with the Best Refinitiv ESG Score (top 6% worldwide) and the best MSCI ESG Rating (AA).

Resilient profile amid global uncertainties

A robust UAE economy amid global uncertainty,...

Equity markets and banks
share price performances
since April 1st, 2025¹



25e macro assumptions (FAB in-house view)

	Current	Prior
Oil	c. USD 70/b	c. USD 75/b
UAE real GDP growth	c. 5.2%	c. 5.6%
Interest rates	Up to 2 rate cuts	Up to 2 rate cuts

...with **FAB** a resilience anchor

- ✓ **Region's strongest credit ratings of AA- or equivalent, with a stable outlook.**
- ✓ **Strong balance sheet fundamentals, with ample liquidity and capital buffers.**
- ✓ **Among largest and most diversified regional banking franchises.**

1) Share price movements to 21st April 2025

Financial review



PBT up 22%, NPAT up 23% yoy driven by strong revenue momentum

Income Statement - Summary (AED Mn)	Q1'25	Q4'24	qoq %	Q1'24	yoy %
Net interest Income	5,006	4,936	1	4,859	3
Non- interest Income	3,808	2,768	38	3,112	22
Operating Income	8,814	7,704	14	7,971	11
Operating expenses	(1,965)	(1,970)	(0)	(1,916)	3
Net impairment charge	(724)	(1,095)	(34)	(1,024)	(29)
Profit before tax	6,125	4,638	32	5,031	22
Non-controlling interests and taxes	(1,000)	(449)	123	(879)	14
Net Profit after tax	5,125	4,189	22	4,151	23
Basic Earning per Share (AED)	0.44	0.36	22	0.35	26

Balance Sheet (AED Bn)	Mar'25	Dec'24	ytd %	Mar'24	yoy %
Total Assets	1,307	1,213	8	1,235	6
Loans, advances and Islamic financing	548	529	4	508	8
Customer deposits	839	782	7	803	4
CASA (balances)	376	360	5	341	10

Key Ratios (%)	Q1'25	Q4'24	qoq (bps)	Q1'24	yoy (bps)
Net Interest Margin	1.97	1.93	4	1.92	5
Cost-Income ratio	22.3	25.6	(329)	24.0	(174)
Cost of Risk (bps)	51	84	(33)	77	(26)
Non-performing loans ratio	3.3	3.4	(15)	3.7	(40)
Provision coverage	98	96	264	99	(37)
Liquidity Coverage Ratio (LCR)	132	142	(971)	150	large
Return on Tangible Equity (RoTE)	20.4	16.1	432	17.4	301
CET1 ratio	13.5	13.7	(14)	13.7	(12)

- **PBT at AED 6.13Bn**, up 22% yoy and 32% qoq, driven by diversified revenue momentum, well-managed expenses and lower impairment charges.
- **Net profit at AED 5.13Bn**, rising by 23% yoy and 22% qoq, despite higher corporate tax requirements effective 1st January 2025.
- **Operating income at AED 8.81Bn**, up 11% yoy and 14% qoq driven by higher business volumes, resilient NIMs and strong NFI performance.
- **Operating expenses at AED 1.97Bn**, up 3% yoy and stable sequentially reflecting ongoing operating efficiencies amid continued investments. Group cost-to-income ratio improved to 22.3%.
- **Impairment charges at AED 0.72Bn**, down 29% yoy and 34% qoq, reflecting strong asset quality across the portfolio.
- **Strong capital and liquidity position** with CET1 ratio at 13.5% and LCR at 132%, comfortably in excess of minimum regulatory requirements.

On track with 2025 financial guidance

			2025 guidance	Q1'25 actuals
Scale		Loan growth	High single-digit	+4% ytd
Asset Quality		Cost of Risk	< 75bps	51bps
		Provision coverage ratio	> 90%	98%
Profitability & Capital		RoTE	> 16%	20.4%
		CET1 (pre-dividend)	> 13.5%	13.5%

Q1'25 revenue of AED 8.81Bn delivered through a diversified franchise

By division,...

Investment Banking and Markets

AED

3.06 ↑15%
yoy

Bn

Wholesale Banking

AED

1.44 ↑12%
yoy

Bn

Personal, Business, Wealth and Privileged Client Banking Group

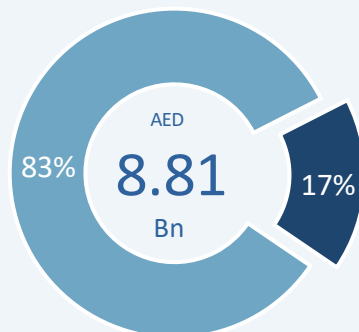
AED

3.15 ↑11%
yoy

Bn

...geography,

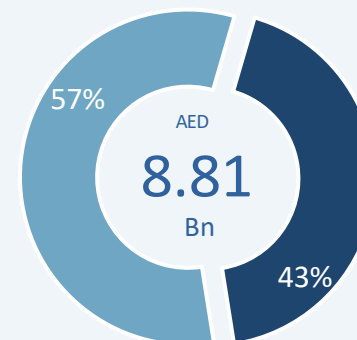
UAE



International

...and income source.

Net interest
income



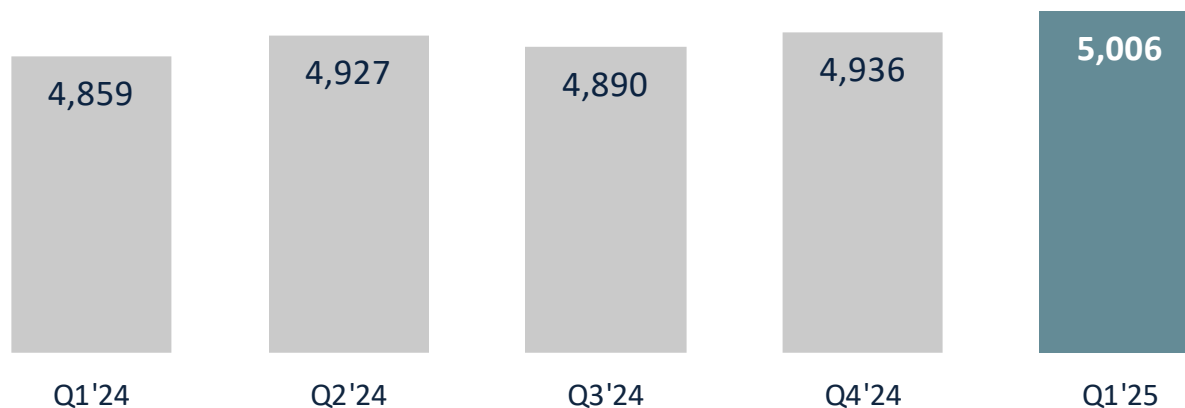
Non-funded
income

Resilient margins, strong business momentum, drive NII higher

Group NIM
(%)



Net Interest
Income
(AED Mn)

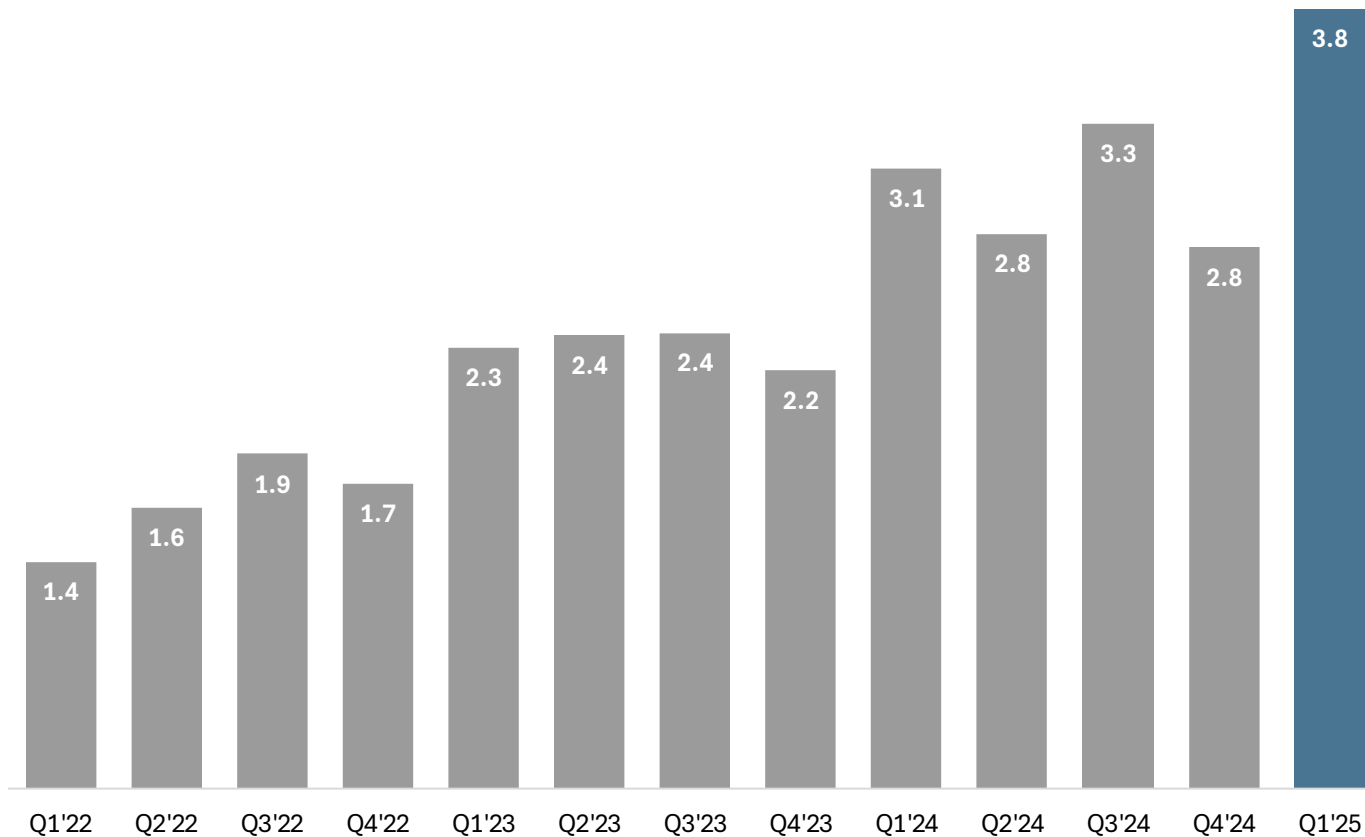


Note: All percentage figures are annualised

- ▶ **Net Interest Margin (NIM) was 1.97%**, rising 5bps yoy and 4bps qoq reflecting disciplined pricing, offsetting the impact of lower benchmark rates over the period.
- ▶ Strong business momentum and well-managed margins **drive NII over AED 5Bn**.
- ▶ P&L impact from -25bps parallel movement in interest rates is **estimated at c. AED (200)Mn**, if no offsetting action is taken by management.

NFI strength reflects robust fees, record performance in markets

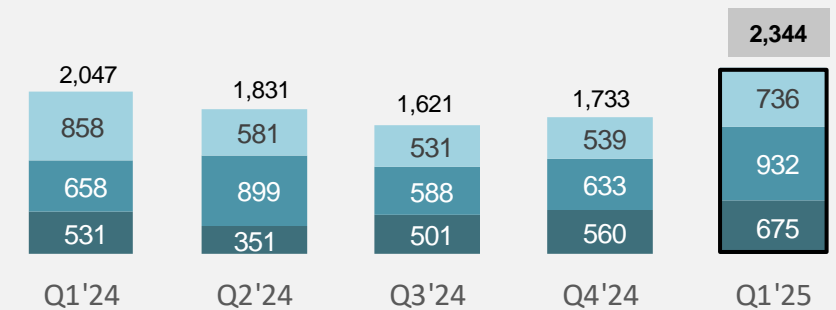
► Non-funded income trend (AED Bn)



► FX and other investment income, net (AED Mn)

GM Sales GM Trading Treasury and other

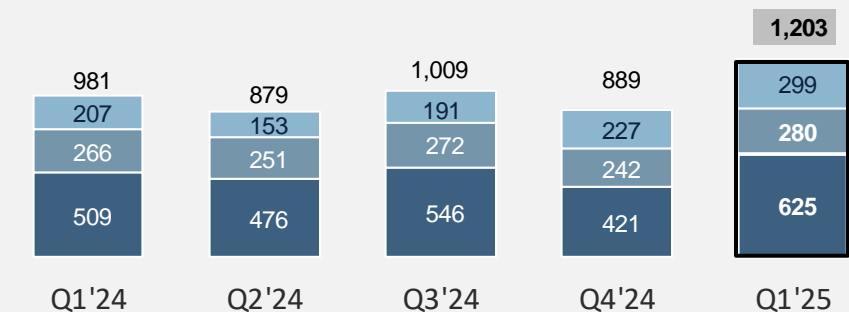
qoq ↑35%, yoy ↑14%



► Fees & Commissions, net (AED Mn)

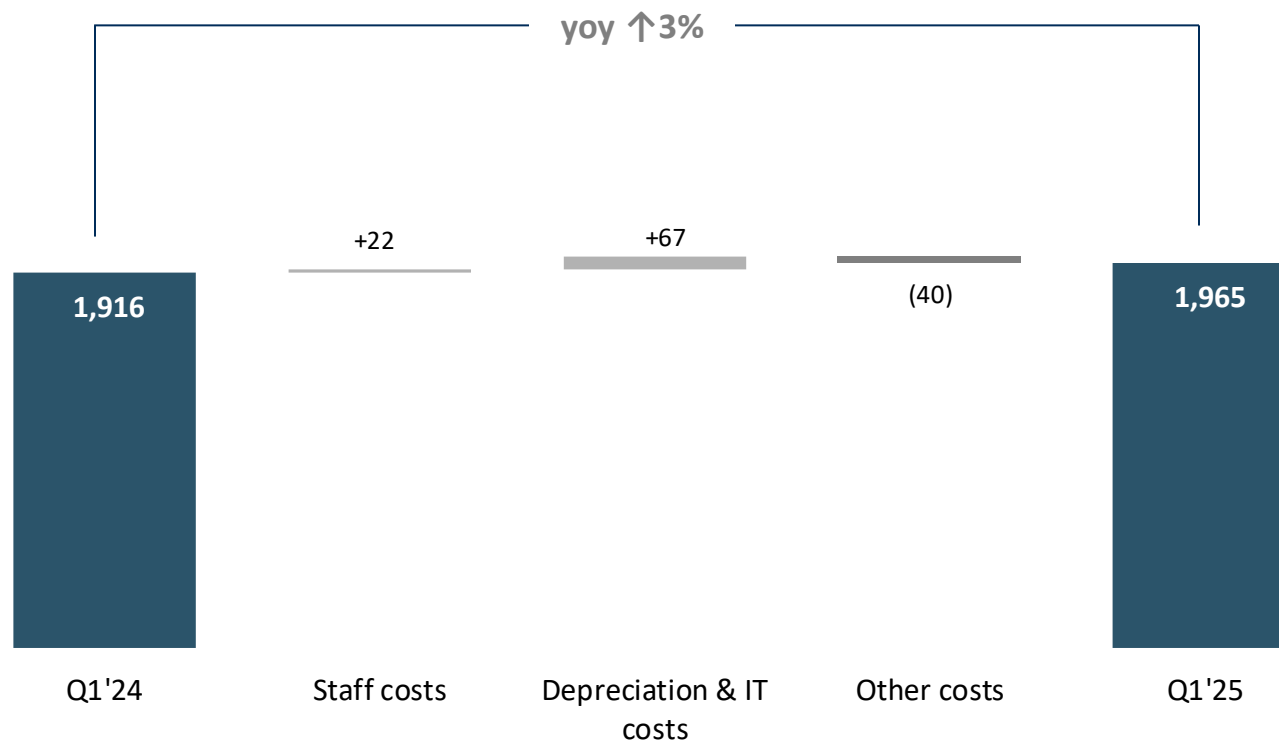
Loan-related Trade-related Other F&C

qoq ↑35%, yoy ↑23%



Cost efficiency sustained amid ongoing investments

Opex drivers (AED Mn)



Cost-to-Income Ratio

22.3% ▼

(Q1'24: 24.0%)

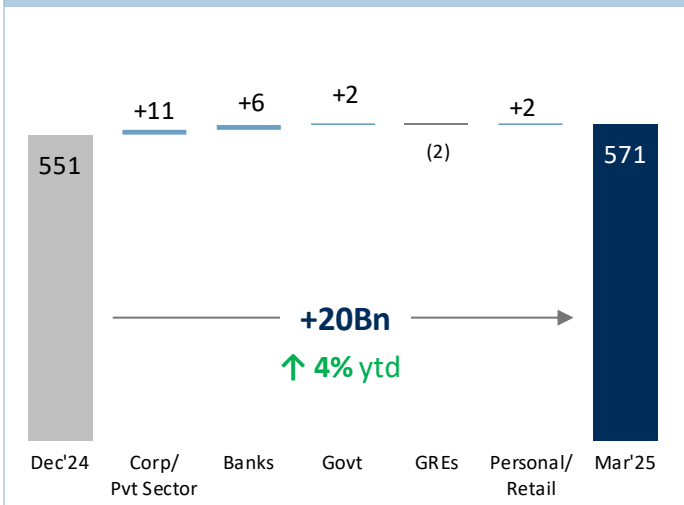
- **Operating expenses at AED 1.97Bn**, up 3% yoy and stable sequentially reflecting ongoing operating efficiencies amid continued investments.
- **Cost-to-income ratio was 22.3%**, an improvement from 24.0% in the prior year comparative period.

Strong balance sheet momentum

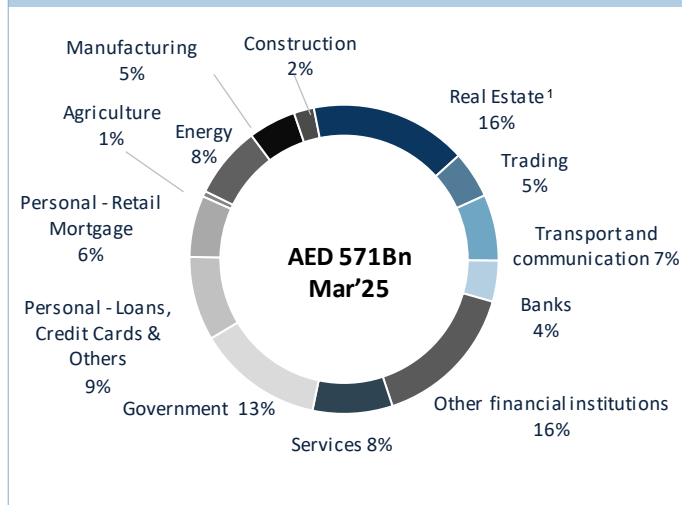
Balance Sheet summary (AED Bn)	Mar'25	Dec'24	ytd %	Mar'24	yoy %
Cash and balances with central banks	265	214	24	273	(3)
Loans, advances and Islamic financing	548	529	4	508	8
Investments	263	248	6	235	12
Total Assets	1,307	1,213	8	1,235	6
Customer deposits	839	782	7	803	4
Of which CASA	376	360	5	341	10
Total Liabilities	1,179	1,082	9	1,115	6
Total Equity	127	131	(3)	120	7

- **Total assets grew 6% yoy and 8% ytd**, crossing the AED 1.3 trillion milestone for the first time.
- **Loans, advances and Islamic financing (net) grew 8% yoy and 4% ytd** reflecting healthy origination across divisions and geographies, driven by diversified sectors and retail lending.
- **Investments grew 12% yoy and 6% ytd**, to AED 263 billion, reflecting deployment into fixed income investments and balance sheet management activities. FAB maintains a high-quality investment portfolio, with over 70% of securities rated 'A' and above.
- **Customer deposits grew 4% yoy and 7% ytd**, reflecting sizeable inflows across both wholesale and retail. CASA balances continue to grow, now at AED 376 billion representing 45% of group deposits.
- **Robust and diversified liquidity profile with LCR at 132%**, comfortably in excess of regulatory requirements.

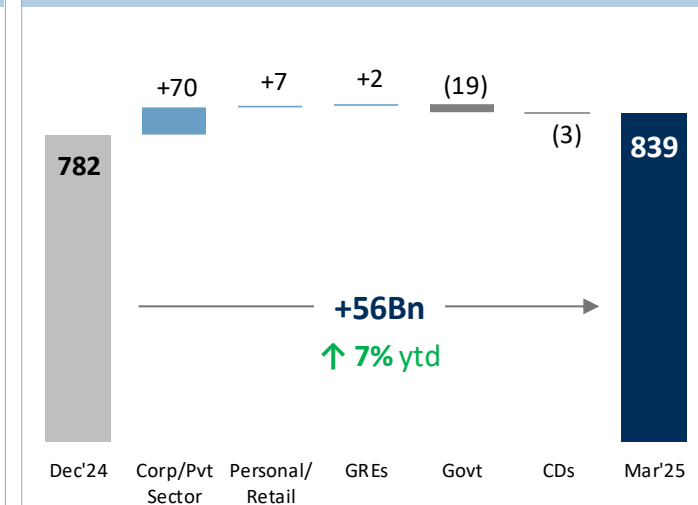
Movements in Gross Loans by Counterparty (AED Bn)



Gross Loans by Economic Sector (%)



Movements in Deposits by Counterparty (AED Bn)



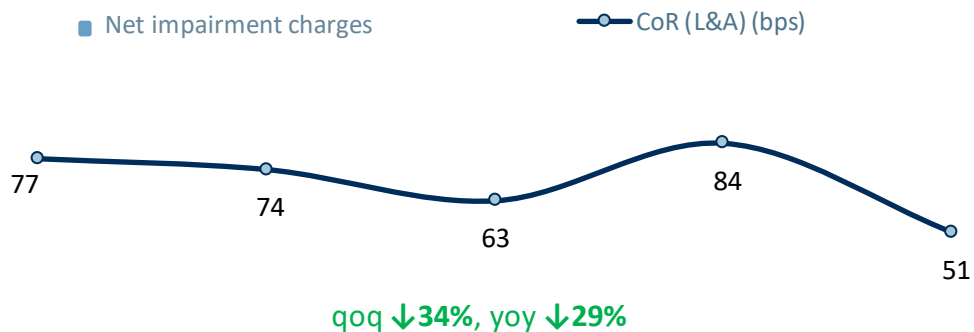
Strong Liquidity Profile

LCR
132%
vs. 100% min.
regulatory
requirement

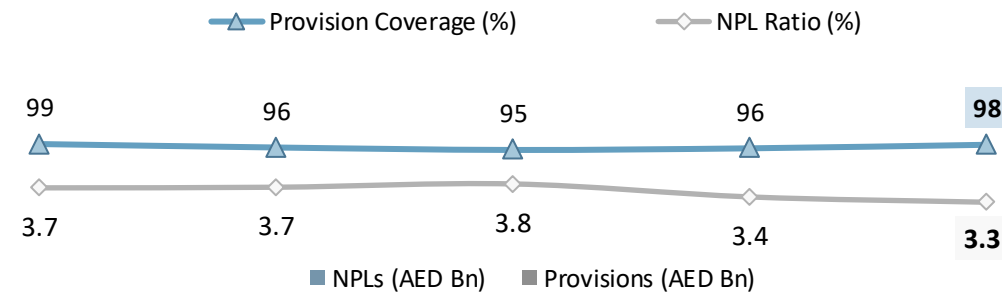
¹ Real Estate by geography: Abu Dhabi 43%, Dubai 22%, Other UAE 3%, UK 18%, Other Intl 14%

Solid asset quality metrics

Impairment charges, net (AED Mn) & CoR¹ (bps)



NPLs² and ECLs³ (%)



¹ Annualised

² NPLs = Stage 3 exposure + adjusted POCI (Purchase or originally impaired credit) of AED 3,662Mn as of Mar'25 considered as par to NPLs, net of IIS

³ ECL = ECL on loans, advances & Islamic financing + ECL on unfunded exposures + IFRS9 impairment reserves

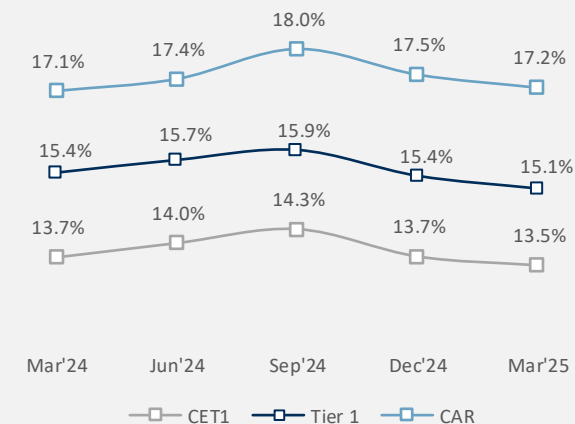
Note: Gross loans and advances and NPLs are net of interest in suspense; see Note 30 'Credit risk' in Q1'25 financials for more details on IFRS9 exposures and ECL

Strong capital position above regulatory requirements

CET1 ratio progression

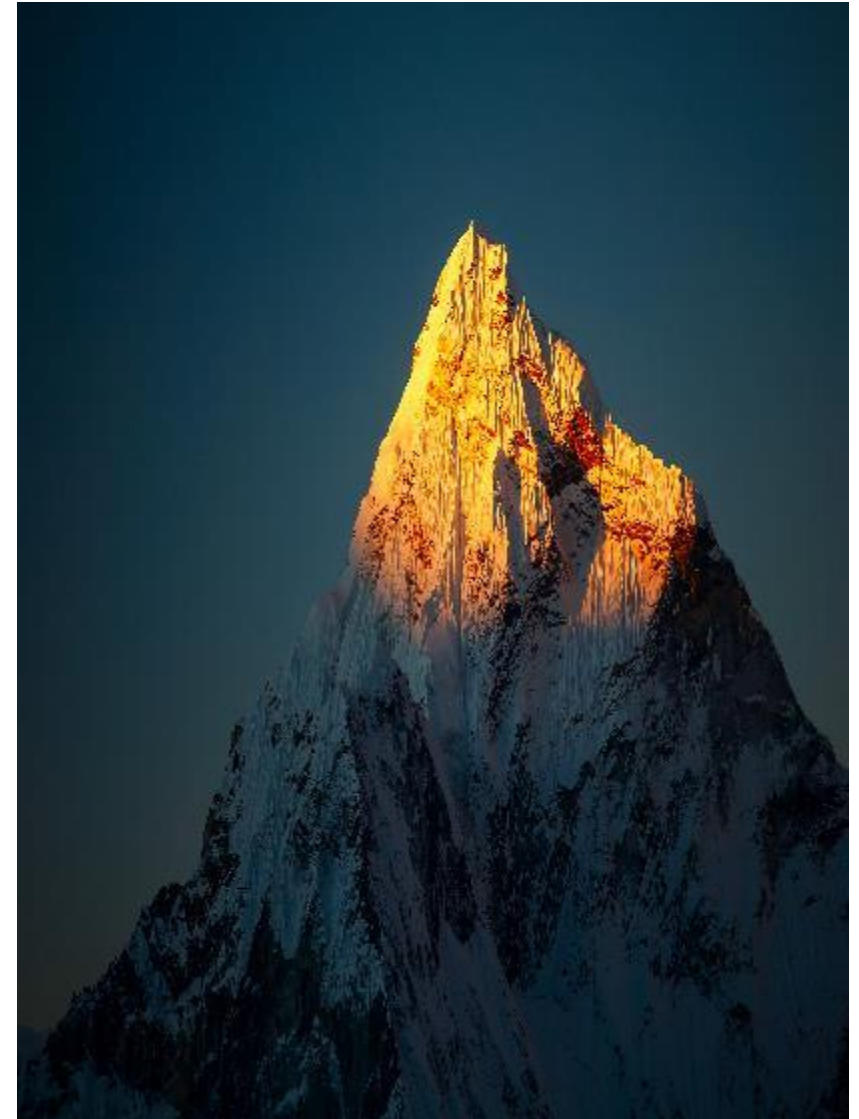


CET1, Tier 1 and CAR trends (%)

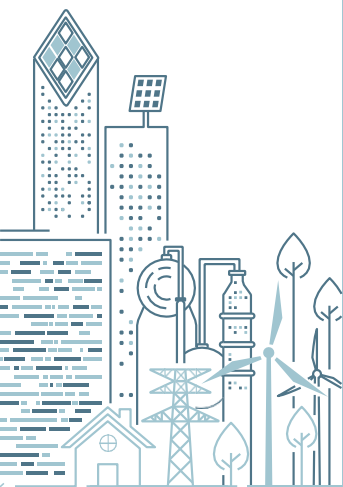


RWA Movements (AED Bn)	Movement	
	Dec'24	Mar'25
Credit RWA	557	588
Market RWA	36	43
Operational RWA	47	49
Total RWA	640	680

- **Outstanding Q1'25 results** with PBT at AED 6.13Bn (+22% yoy), NPAT at AED 5.13Bn (+23% yoy), and RoTE at 20.4%.
- **Group revenue +11% yoy to AED 8.81Bn**, driven by solid business momentum, resilient NIMs, and diversified income streams across divisions, geographies and sources of income.
- **Strong momentum** across both loans (+4% ytd) and deposits (+7% ytd), **total assets cross AED 1.3 trillion milestone**.
- AA- credit rating, robust balance sheet fundamentals across all key metrics, **underpin FAB's resilient profile amid global uncertainties**.
- **Reiterating FY25 financial guidance and >16% medium-term RoTE**.



Appendix – Q1'25 results



Q1'25 highlights – Group financials

Income Statement - Summary (AED Mn)

Net interest Income
Non-interest Income
Operating Income
Operating expenses
Impairment charges, net
Profit before tax
Non-controlling Interests and Taxes
Net profit after tax
Basic Earnings per Share (AED)

Q1'25	Q4'24	qoq %	Q1'24	yoy %
5,006	4,936	1	4,859	3
3,808	2,768	38	3,112	22
8,814	7,704	14	7,971	11
(1,965)	(1,970)	(0)	(1,916)	3
(724)	(1,095)	(34)	(1,024)	(29)
6,125	4,638	32	5,031	22
(1,000)	(449)	123	(879)	14
5,125	4,189	22	4,151	23
0.44	0.36	22	0.35	26

Balance Sheet - Summary (AED Bn)

Loans, advances and Islamic financing
Investments
Customer deposits
<i>Of which CASA</i>
Total Assets
Equity (incl Tier 1 capital notes)
Tangible Equity
Risk Weighted Assets

Mar'25	Dec'24	ytd %	Mar'24	yoy %
548	529	4	508	8
263	248	6	235	12
839	782	7	803	4
376	360	5	341	10
1,307	1,213	8	1,235	6
127	131	(3)	120	7
97	100	(3)	89	9
680	640	6	609	12

Key Ratios¹ (%)

Net Interest Margin
Cost-Income ratio
Cost of Risk (bps)
Non-performing loans ratio
Provision coverage
Liquidity Coverage Ratio (LCR)
Return on Tangible Equity (RoTE)
Return on Risk-weighted Assets (RoRWA)
CET1 ratio
Capital Adequacy ratio

Q1'25	Q4'24	qoq (bps)	Q1'24	yoy (bps)
1.97	1.93	4	1.92	5
22.3	25.6	(329)	24.0	(174)
51	84	(33)	77	(26)
3.3	3.4	(15)	3.7	(40)
98	96	264	99	(37)
132	142	(971)	150	large
20.4	16.1	432	17.4	301
3.2	2.6	57	2.8	36
13.5	13.7	(14)	13.7	(12)
17.2	17.5	(30)	17.1	4

¹ All ratios are annualised, where applicable



Scan to download full financials

Segmental overview

During the period, the Group reorganized its operating segments to align with its customer-centric strategy, resulting in changes to the composition and reporting of the Bank's operating segments. For more information, please refer to note 28 of FAB's Q1'25 Financial Statements and the [Quarterly Series](#) on the financial reports section of FAB IR website.

Investment Banking & Markets (IB&M)					
P&L Summary (AED Mn)	Q1'25	Q4'24	Q1'24	qoq %	yoy %
Net interest Income	1,502	1,408	1,474	7	2
Non- interest Income	1,562	1,094	1,190	43	31
Operating Income	3,064	2,502	2,664	22	15
Operating expenses	(397)	(394)	(355)	1	12
Net impairment charge	(14)	(43)	(1)	(67)	987
Profit before tax	2,653	2,065	2,308	28	15

Loans & Deposits (AED Bn)	Q1'25	Q4'24	Q1'24	ytd %	yoy %
Loans and advances	151	140	137	7	10
Customer Deposits	187	207	239	(10)	(22)

Wholesale Banking (WB)					
P&L Summary (AED Mn)	Q1'25	Q4'24	Q1'24	qoq %	yoy %
Net interest Income	939	1,136	879	(17)	7
Non- interest Income	498	379	409	31	22
Operating Income	1,437	1,515	1,288	(5)	12
Operating expenses	(273)	(290)	(256)	(6)	7
Net impairment charge	(150)	(140)	(123)	7	22
Profit before tax	1,014	1,086	909	(7)	12

Loans & Deposits (AED Bn)	Q1'25	Q4'24	Q1'24	ytd %	yoy %
Loans and advances	148	143	130	4	13
Customer Deposits	227	213	192	7	18

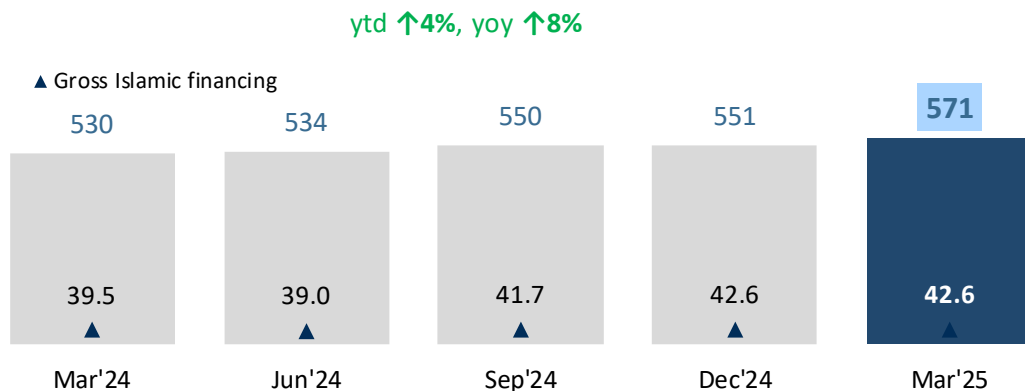
Personal, Business, Wealth and Privileged Client Banking Group (PBW&PCBG)					
P&L Summary (AED Mn)	Q1'25	Q4'24	Q1'24	qoq %	yoy %
Net interest Income	2,174	2,159	2,181	1	(0)
Non- interest Income	971	772	648	26	50
Operating Income	3,145	2,931	2,829	7	11
Operating expenses	(1,003)	(982)	(913)	2	10
Net impairment charge	(243)	(510)	(293)	(52)	(17)
Profit before tax	1,899	1,438	1,623	32	17

Loans & Deposits (AED Bn)	Q1'25	Q4'24	Q1'24	ytd %	yoy %
Loans and advances	218	214	208	2	4
Customer Deposits	256	247	228	4	12

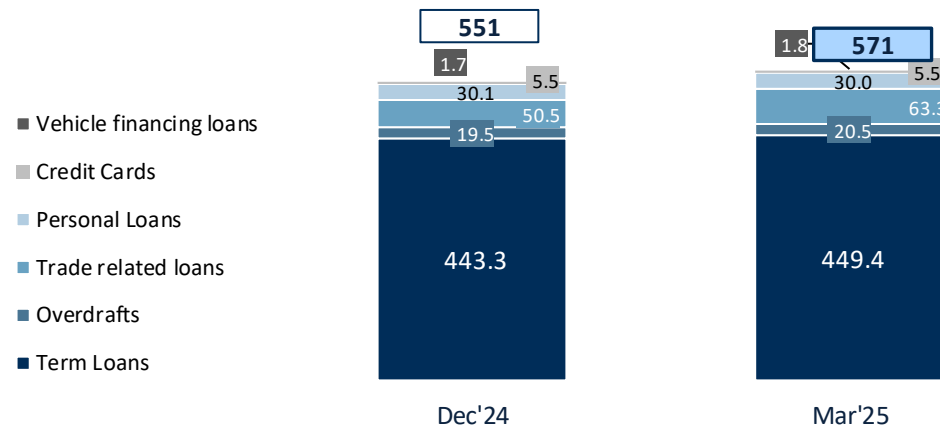
AUMs +57% yoy

A well-diversified, high-quality loan book

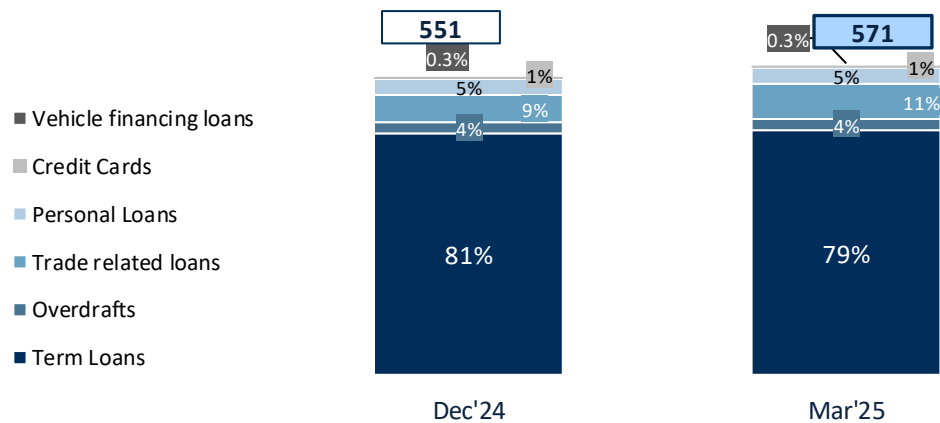
Gross loans trend (Figures in AED Bn)



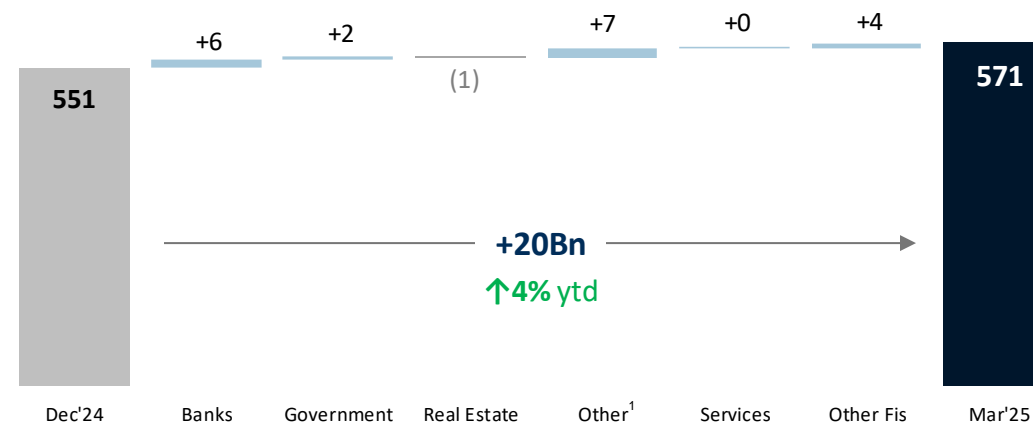
Gross loans by product (Figures in AED Bn)



Gross loans by product (%)



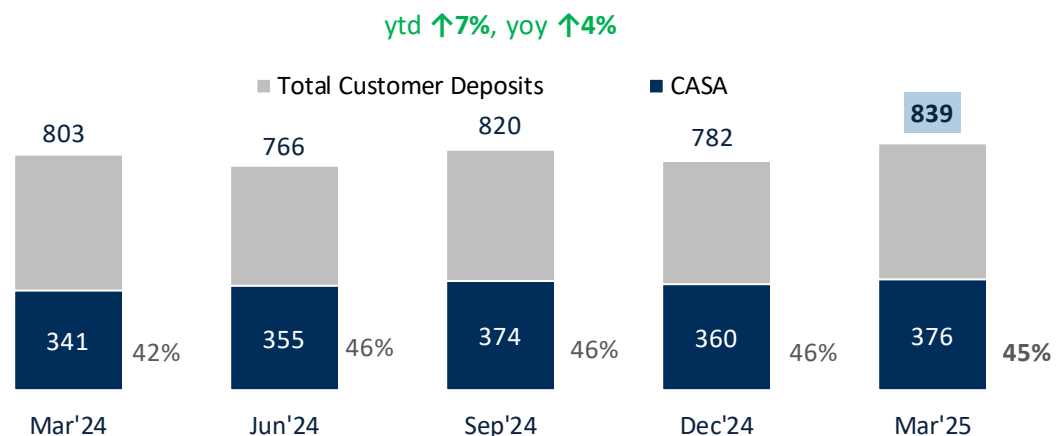
Gross loans by sector (Figures in AED Bn)



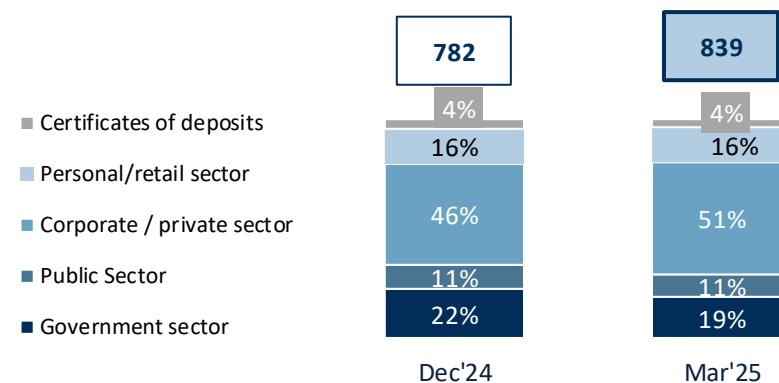
¹ Includes a number of other sectors including Energy, Transport & Communication, Manufacturing and Personal

Strong and diversified liquidity profile

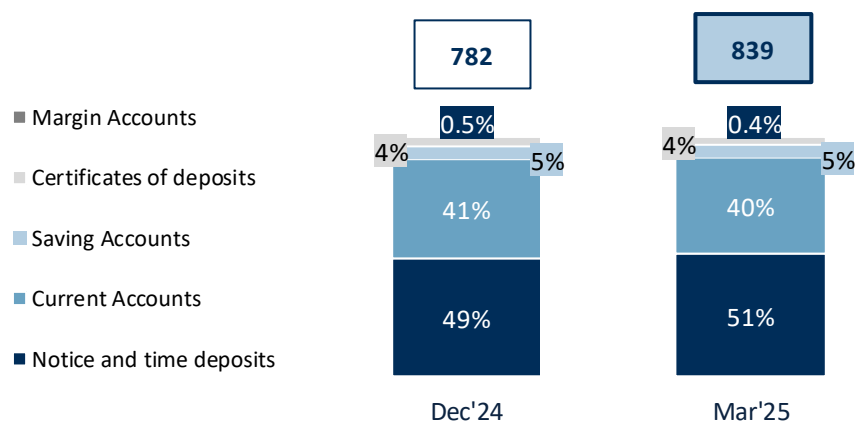
Customer deposits trend (AED Bn)



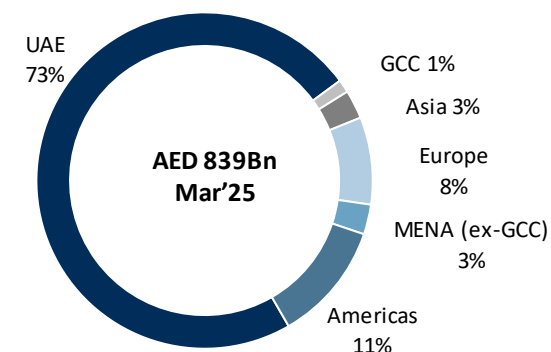
Customer deposits by counterparty (AED Bn)



Customer deposits by account type (AED Bn)

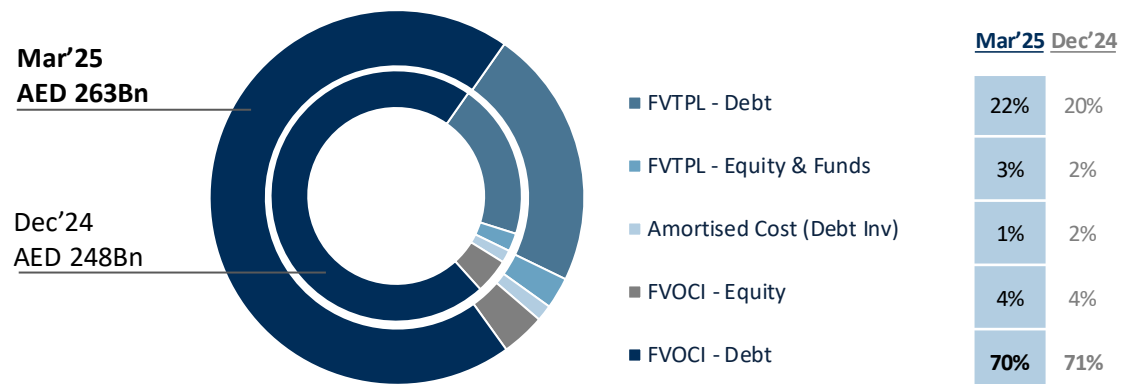


Customer deposits by geography

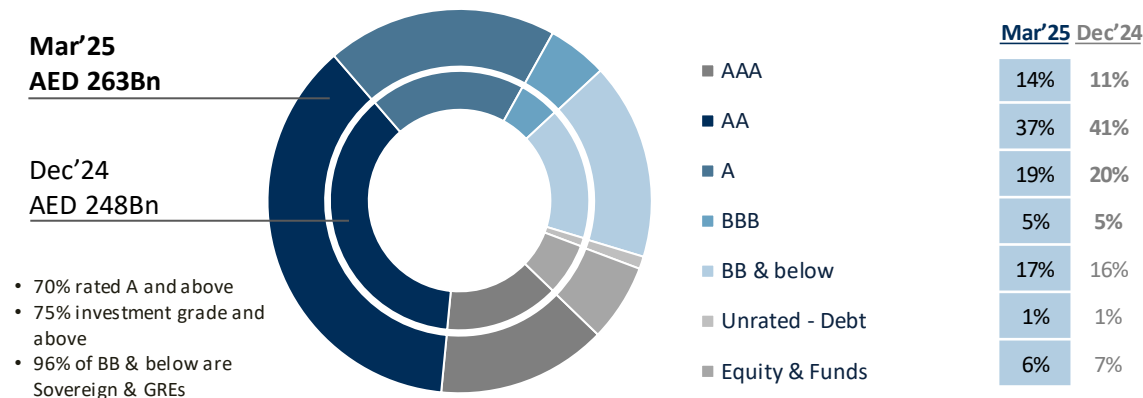


High-quality and diversified investment portfolio

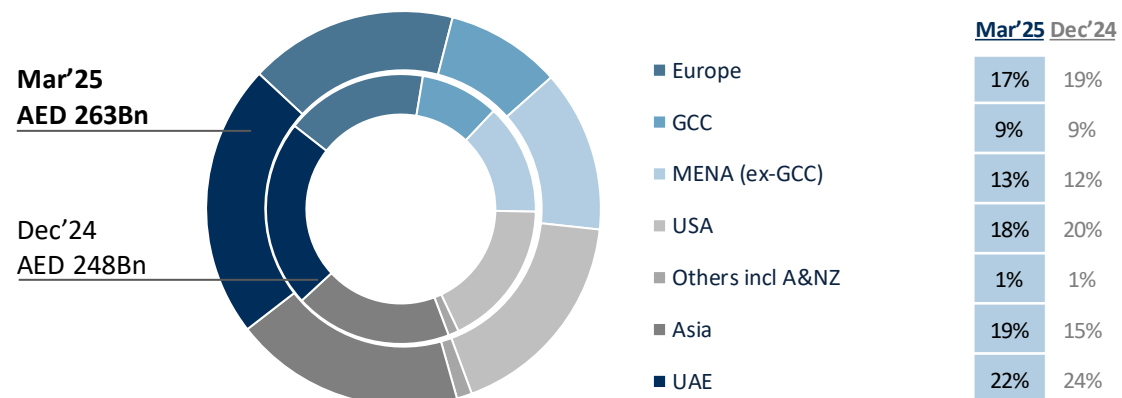
Investments by type



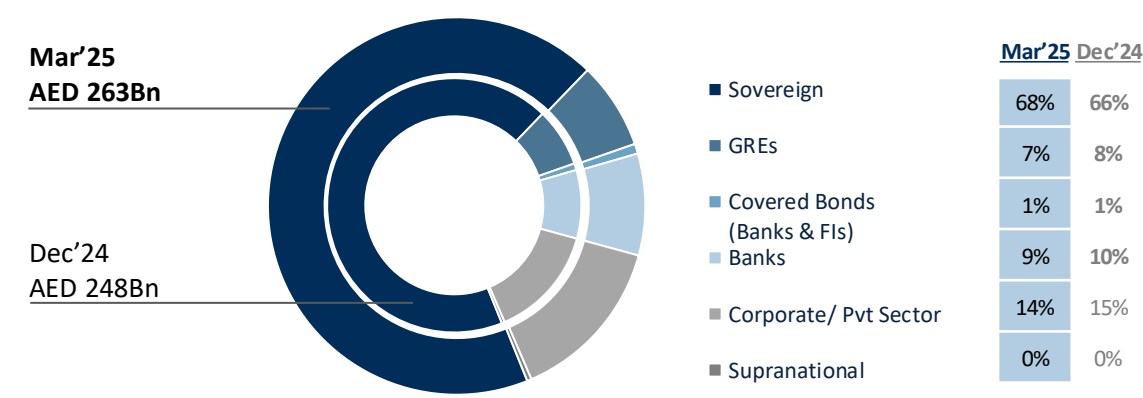
Investments by ratings



Investments by geography



Investments by counterparty



FVTPL – Fair value through profit or loss (previously HFT), Amortised cost – previously HTM, FVOCI – Fair value through other comprehensive income (previously AFS)

Sovereign bonds include sovereign guaranteed bonds issued by GREs, banks & FIs

Note: All totals are Gross investments before ECL (AED 1 Mn as of Mar'25)

For more information, please visit
www.bankfab.com or contact FAB Investor Relations team at ir@bankfab.com

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2024 Annual Report



FAB's Nature Report 2024



2023-24 Sustainable Finance Report

