
Q1'25 Earnings Presentation

29th April 2025

Disclaimer

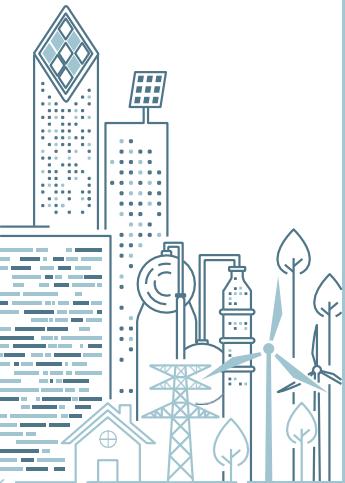
The information contained herein has been prepared by First Abu Dhabi Bank P.J.S.C ("FAB"). The information contained in this presentation may not have been reviewed or reported on by the Group's auditors. FAB relies on information obtained from sources believed to be reliable but does not guarantee its accuracy or completeness.

This presentation has been prepared for information purposes only and is not and does not form part of any offer for sale or solicitation of any offer to subscribe to or purchase or sell any securities nor shall it or any part of it form the basis of or be relied on in connection with any contract or commitment whatsoever.

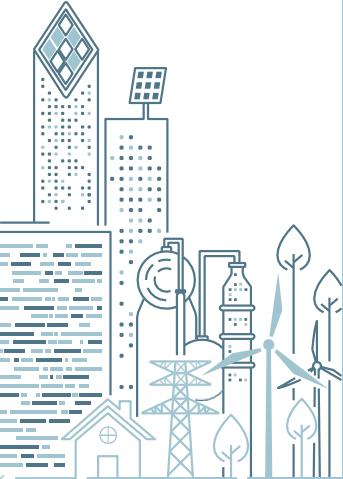
Some of the information in this presentation may contain projections or other forward-looking statements regarding future events or the future financial performance of FAB. These forward-looking statements include all matters that are not historical facts. The inclusion of such forward-looking information shall not be regarded as a representation by FAB or any other person that the objectives or plans of FAB will be achieved. FAB undertakes no obligation to publicly update or publicly revise any forward-looking statement, whether as a result of new information, future events or otherwise.

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.

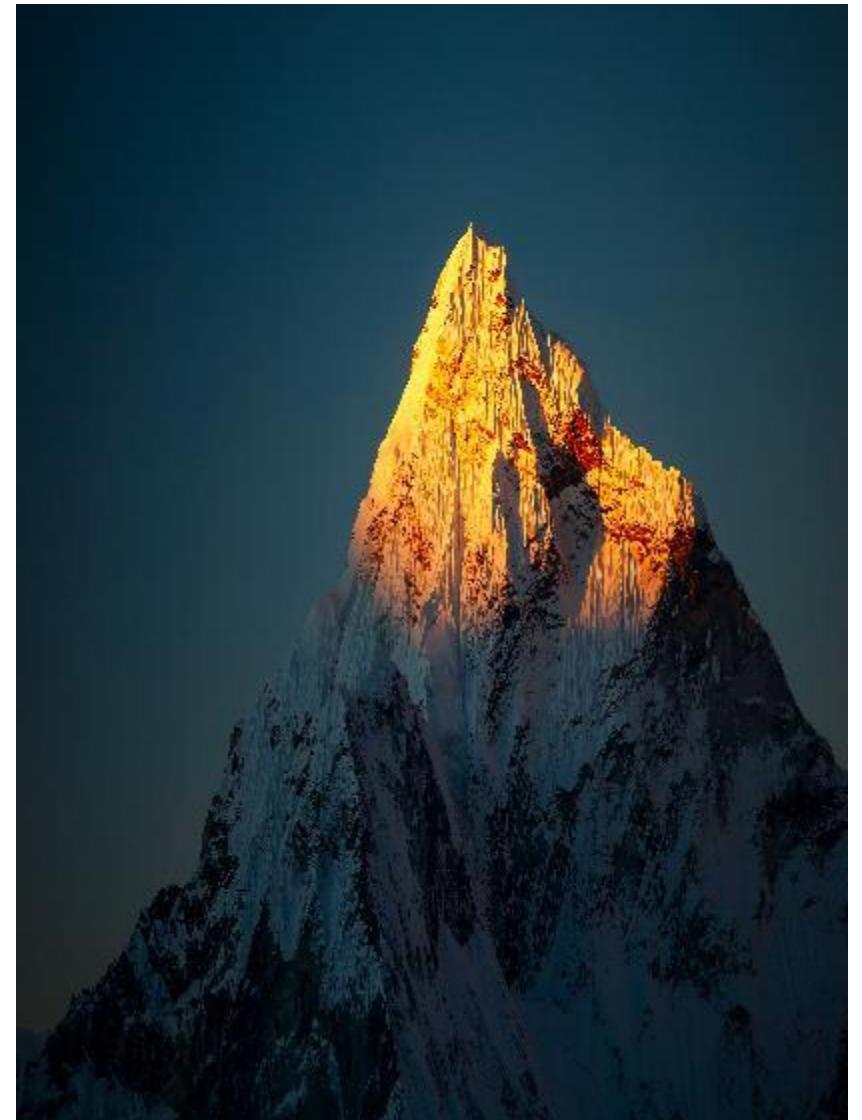


Opening remarks



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%.



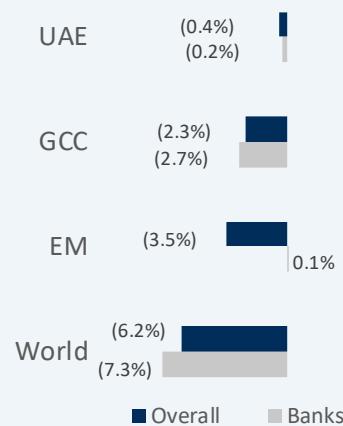
Regional ESG pacesetter

- 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)

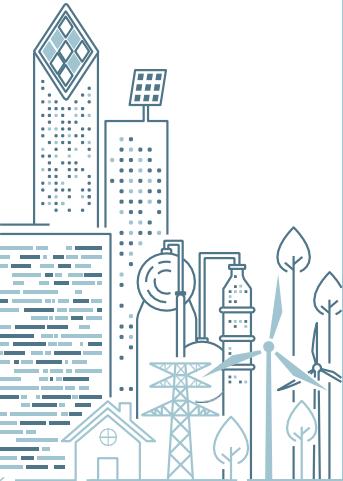
	Current	Prior
Oil	c. USD 70/b	c. USD 75/b
UAE real GDP growth	c. 5.2%	c. 5.6%
Interest rates	Up to 2 rate cuts	Up to 2 rate cuts

...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 Provision coverage ratio	< 75bps > 90% 51bps 98%
Profitability & Capital		RoTE CET1 (pre-dividend)	> 16% > 13.5% 20.4% 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

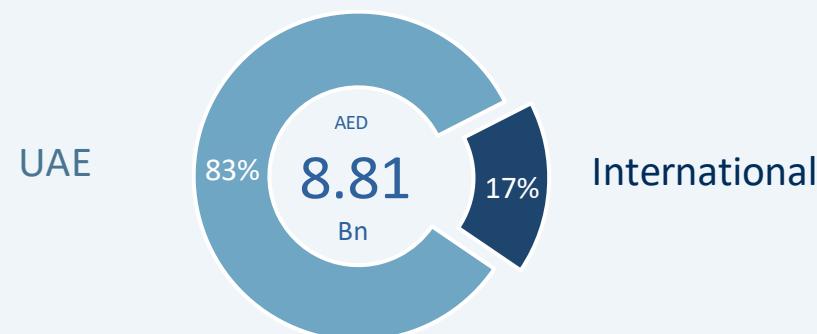
Personal, Business, Wealth and Privileged Client Banking Group

AED

3.15 ↑11%
yoy

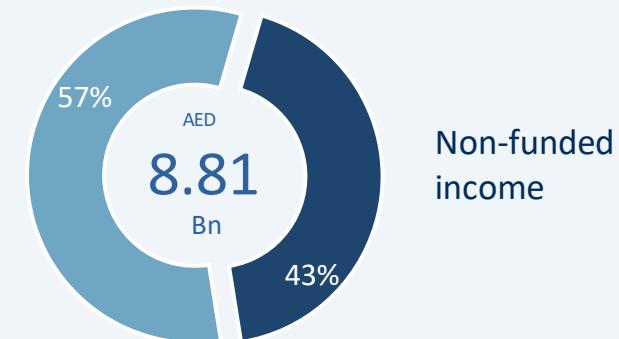
Bn

...geography,

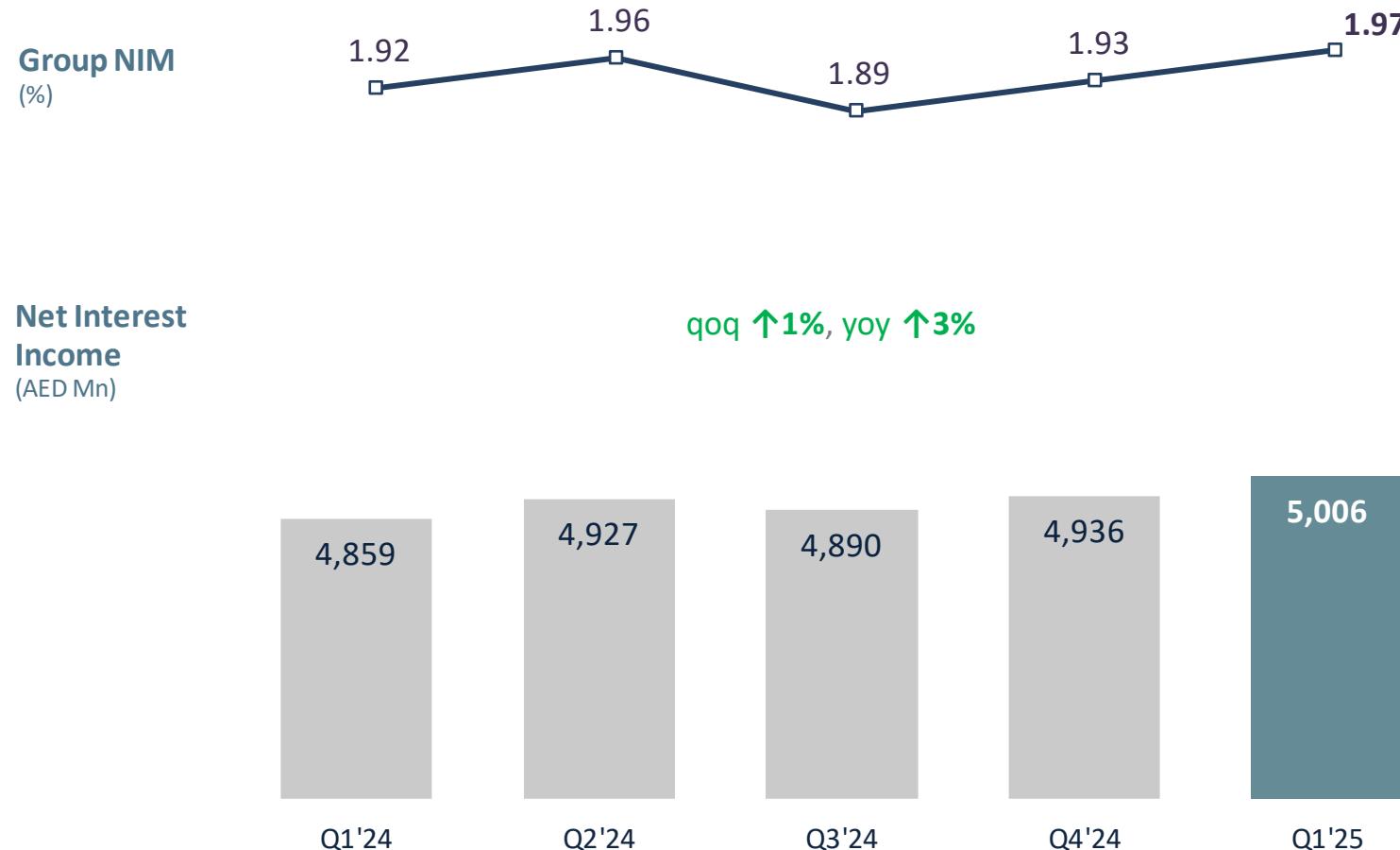


...and income source.

Net interest
income



Resilient margins, strong business momentum, drive NII higher

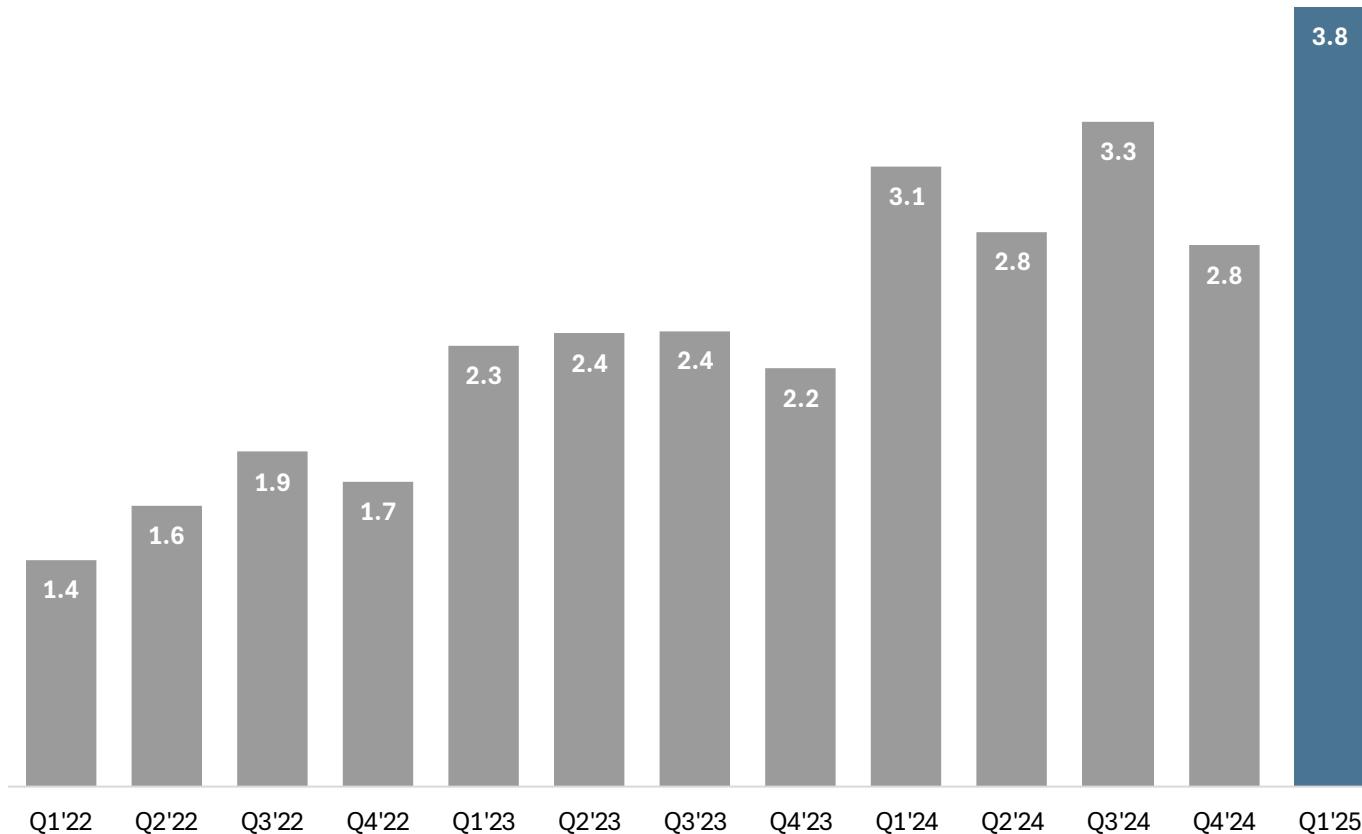


- ▶ **Net Interest Margin (NIM) was 1.97%,** rising 5bps yoy and 4bps qoq reflecting disciplined pricing, offsetting the impact of lower benchmark rates over the period.
- ▶ Strong business momentum and well-managed margins **drive NII over AED 5Bn.**
- ▶ P&L impact from -25bps parallel movement in interest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

Note: All percentage figures are annualised

NFI strength reflects robust fees, record performance in markets

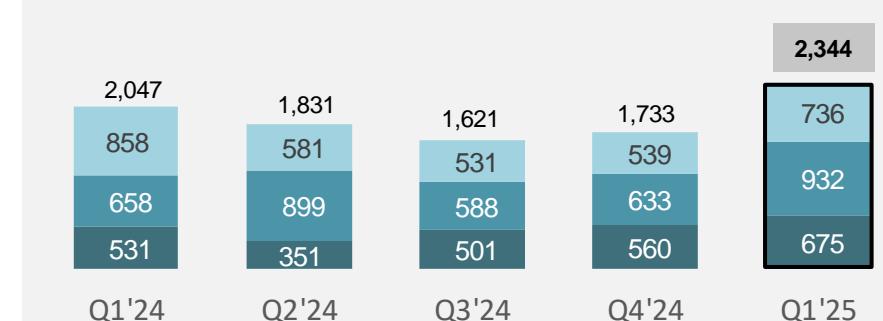
► Non-funded income trend (AED Bn)



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

■ GM Sales ■ GM Trading ■ Treasury and other

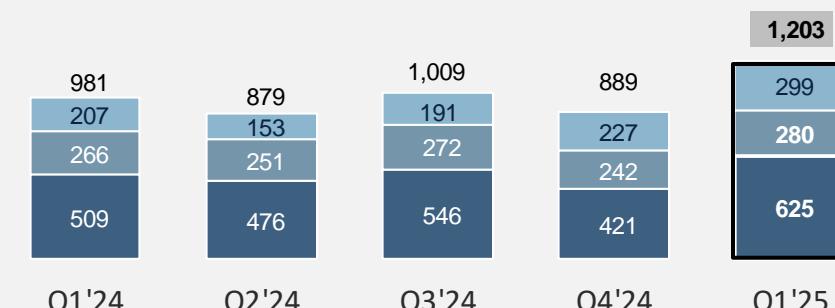
qoq ↑35%, yoy ↑14%



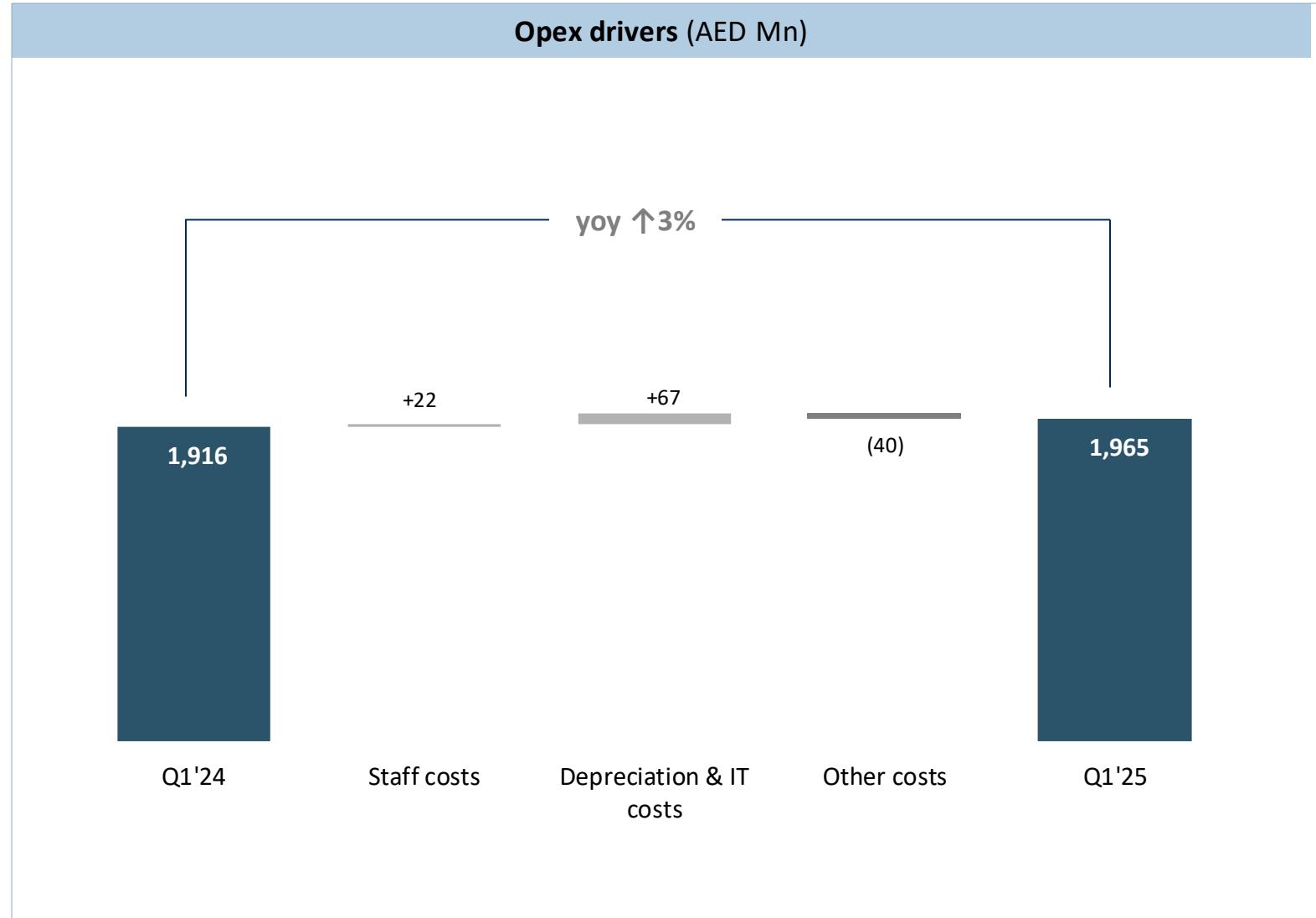
► Fees & Commissions, net (AED Mn)

■ Loan-related ■ Trade-related ■ Other F&C

qoq ↑35%, yoy ↑23%



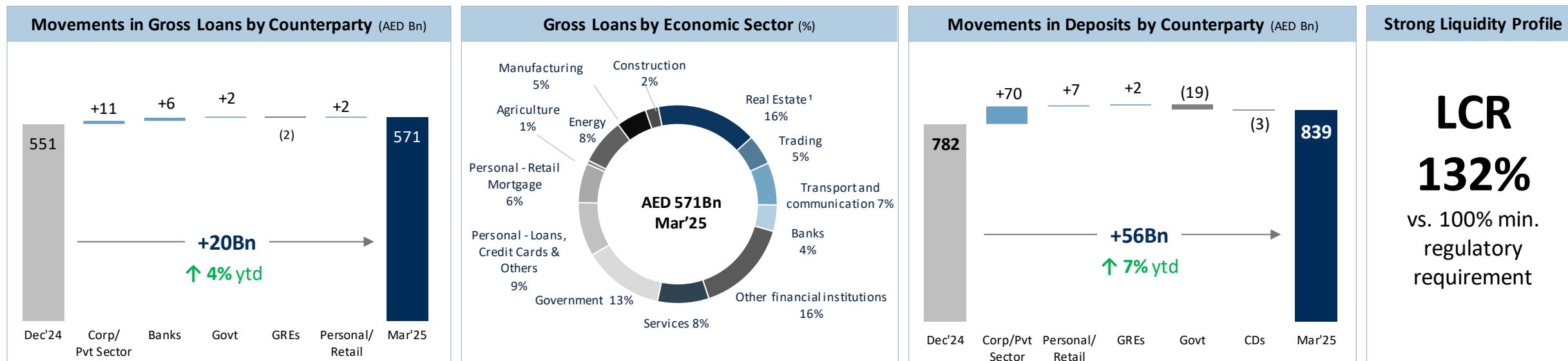
Cost efficiency sustained amid ongoing investments



Strong balance sheet momentum

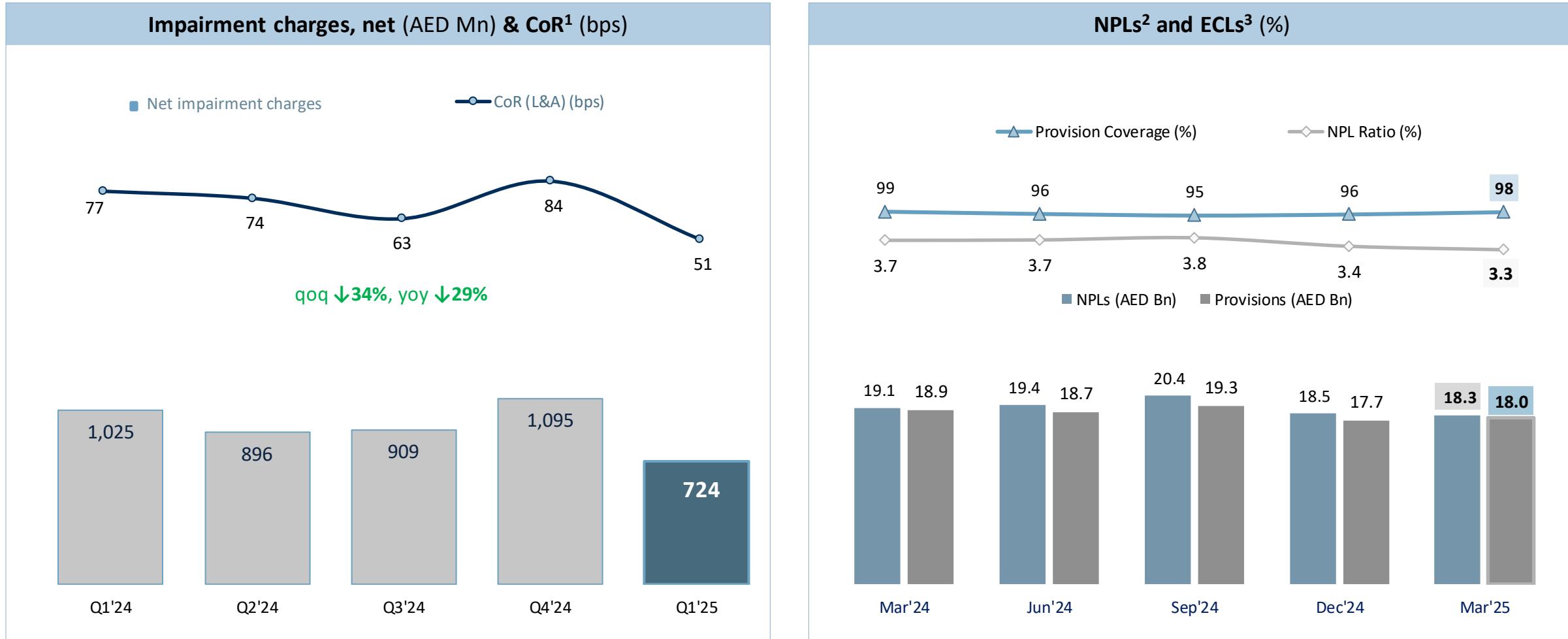
Balance Sheet summary (AED Bn)	Mar'25	Dec'24	ytd %	Mar'24	yoY %
Cash and balances with central banks	265	214	24	273	(3)
Loans, advances and Islamic financing	548	529	4	508	8
Investments	263	248	6	235	12
Total Assets	1,307	1,213	8	1,235	6
Customer deposits	839	782	7	803	4
Of which CASA	376	360	5	341	10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



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

Solid asset quality metrics



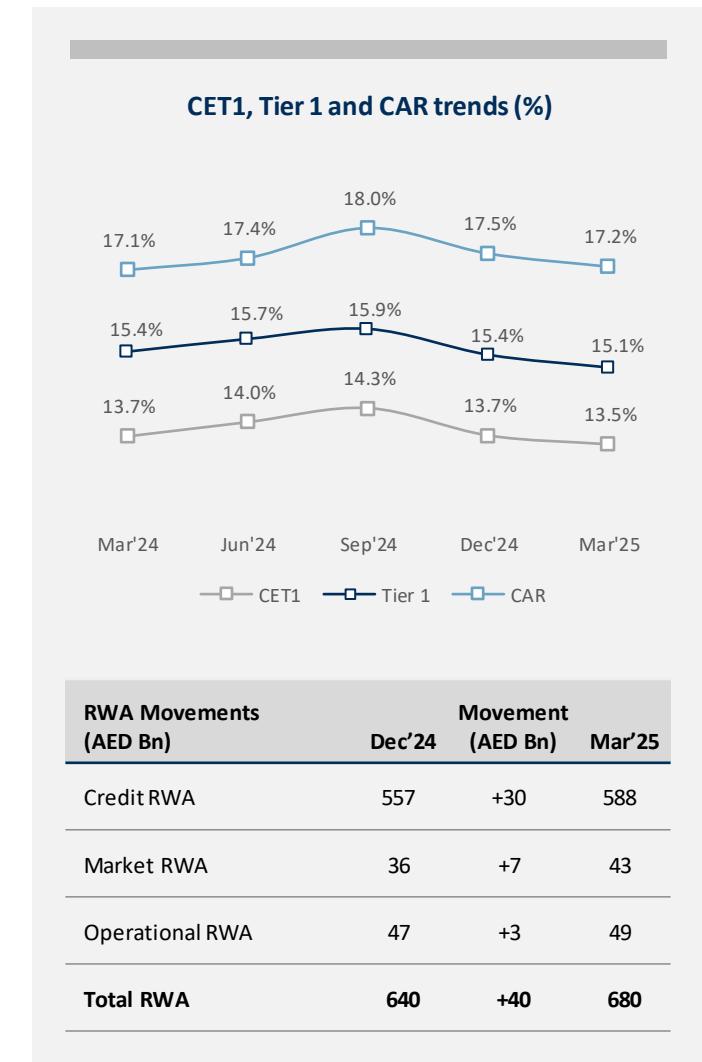
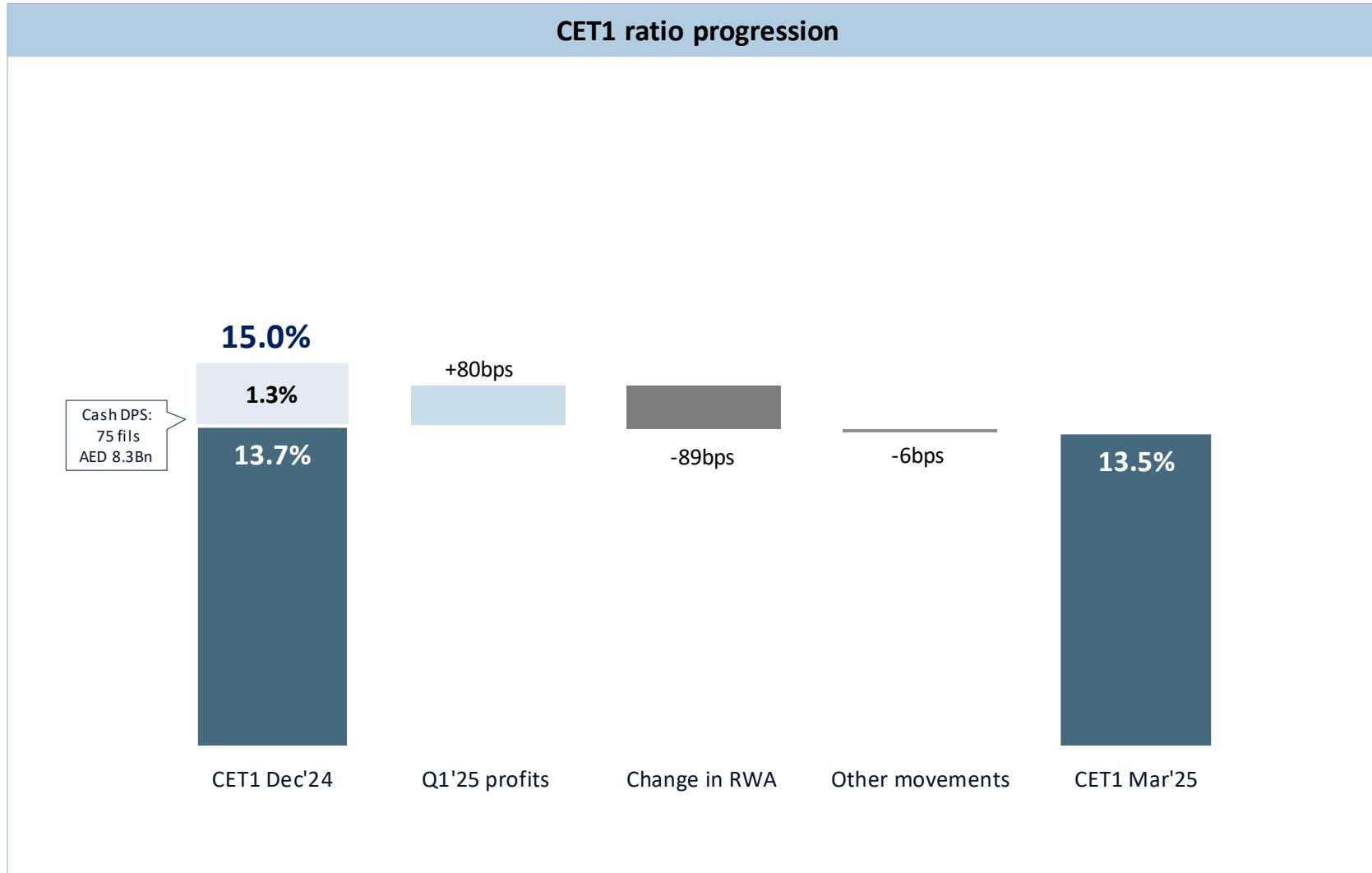
¹Annualised

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

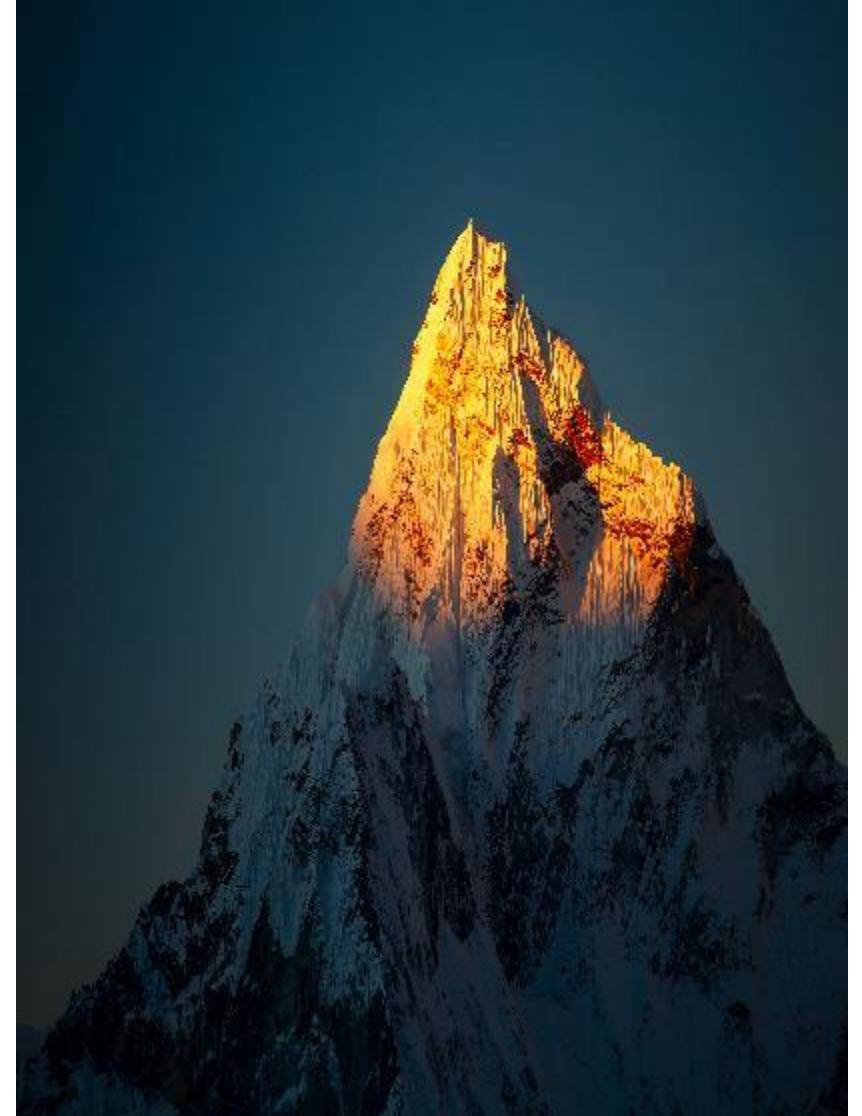
Note: Gross loans and advances and NPLs are net of interest in suspense; see Note 30 'Credit risk' in Q1'25 financials for more details on IFRS9 exposures and ECL

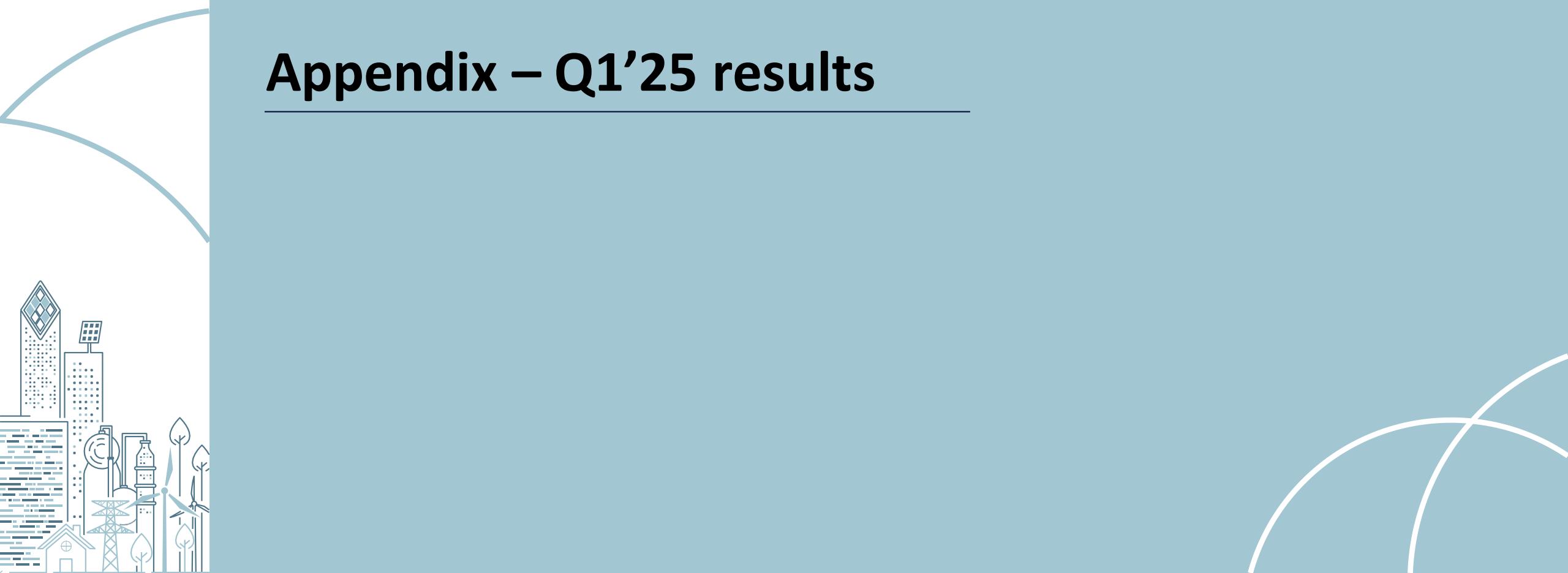
Strong capital position above regulatory requirements



Wrap-up

- **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)	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
Impairment charges, net	(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 Earnings per Share (AED)	0.44	0.36	22	0.35	26
Balance Sheet - Summary (AED Bn)	Mar'25	Dec'24	ytd %	Mar'24	yoY %
Loans, advances and Islamic financing	548	529	4	508	8
Investments	263	248	6	235	12
Customer deposits	839	782	7	803	4
Of which CASA	376	360	5	341	10
Total Assets	1,307	1,213	8	1,235	6
Equity (incl Tier 1 capital notes)	127	131	(3)	120	7
Tangible Equity	97	100	(3)	89	9
Risk Weighted Assets	680	640	6	609	12
Key Ratios ¹ (%)	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
Return on Risk-weighted Assets (RoRWA)	3.2	2.6	57	2.8	36
CET1 ratio	13.5	13.7	(14)	13.7	(12)
Capital Adequacy ratio	17.2	17.5	(30)	17.1	4

1 All ratios are annualised, where applicable



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)

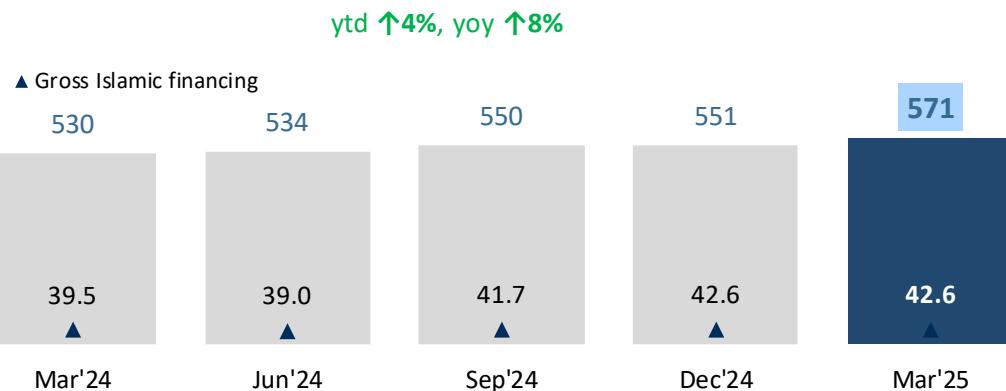
Wholesale Banking (WB)					
P&L Summary (AED Mn)	Q1'25	Q4'24	Q1'24	qoq %	yoY %
Net interest Income	939	1,136	879	(17)	7
Non- interest Income	498	379	409	31	22
Operating Income	1,437	1,515	1,288	(5)	12
Operating expenses	(273)	(290)	(256)	(6)	7
Net impairment charge	(150)	(140)	(123)	7	22
Profit before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

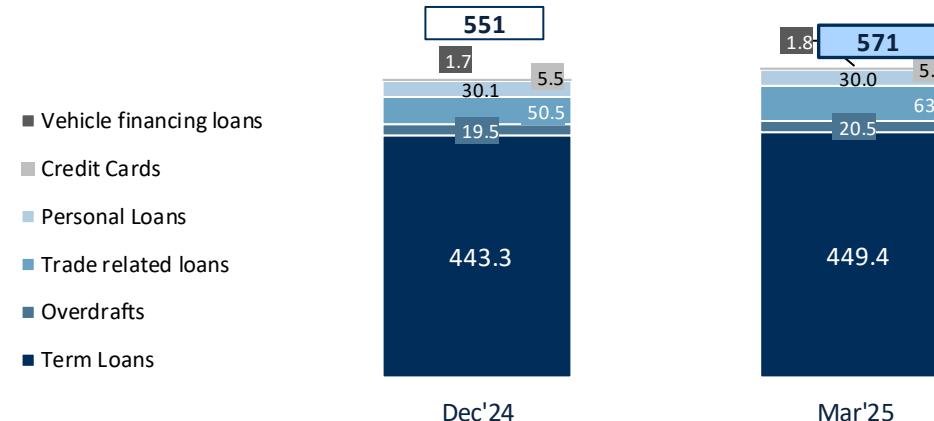
AUMs +57% yoY

A well-diversified, high-quality loan book

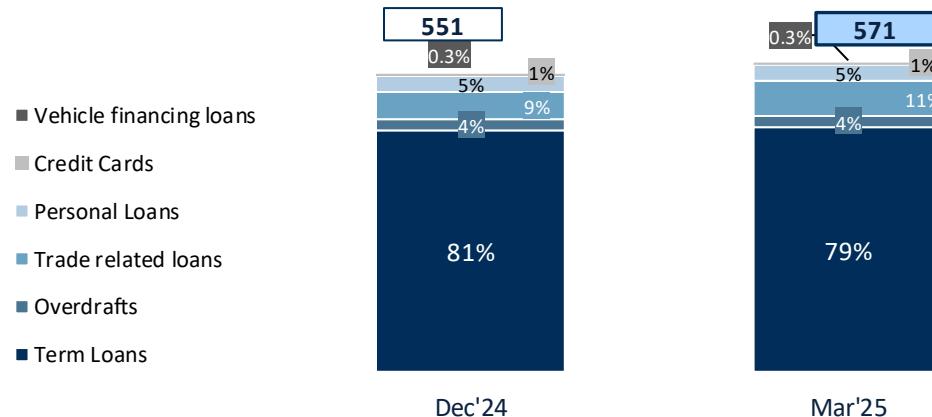
Gross loans trend (Figures in AED Bn)



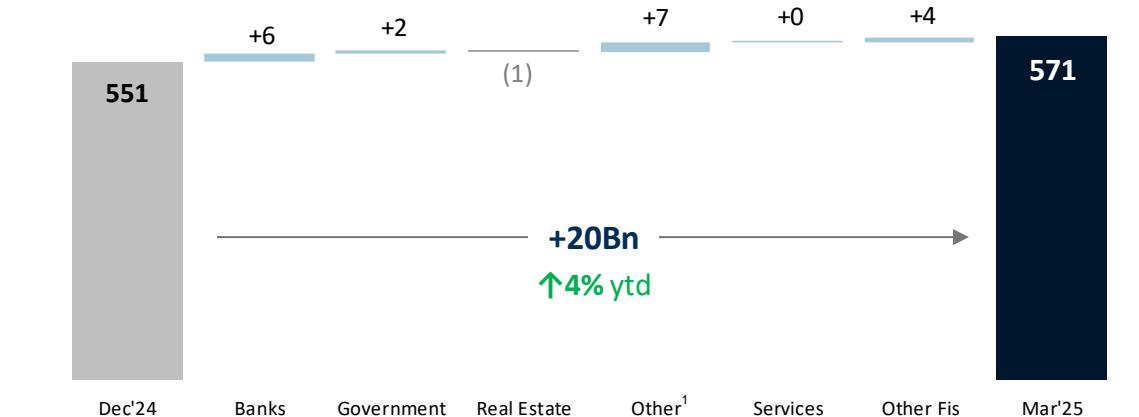
Gross loans by product (Figures in AED Bn)



Gross loans by product (%)



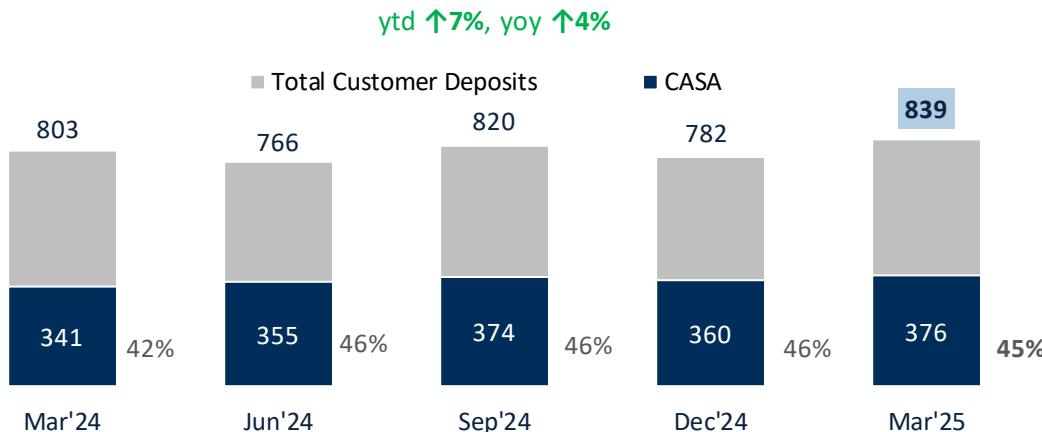
Gross loans by sector (Figures in AED Bn)



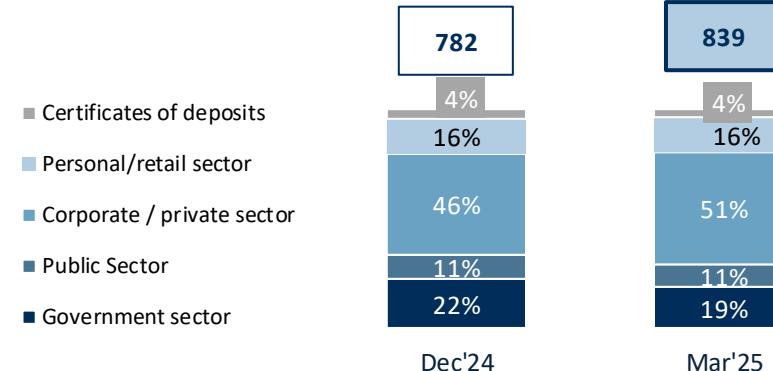
¹ Includes a number of other sectors including Energy, Transport & Communication, Manufacturing and Personal

Strong and diversified liquidity profile

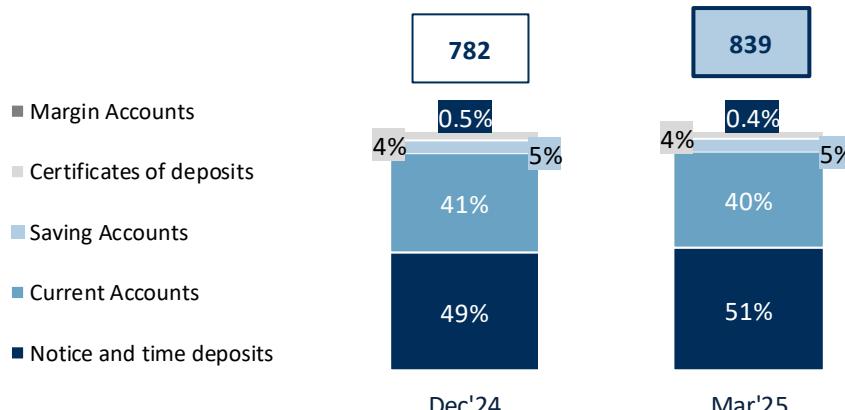
Customer deposits trend (AED Bn)



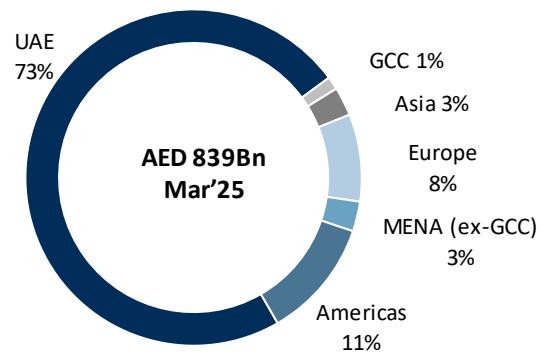
Customer deposits by counterparty (AED Bn)



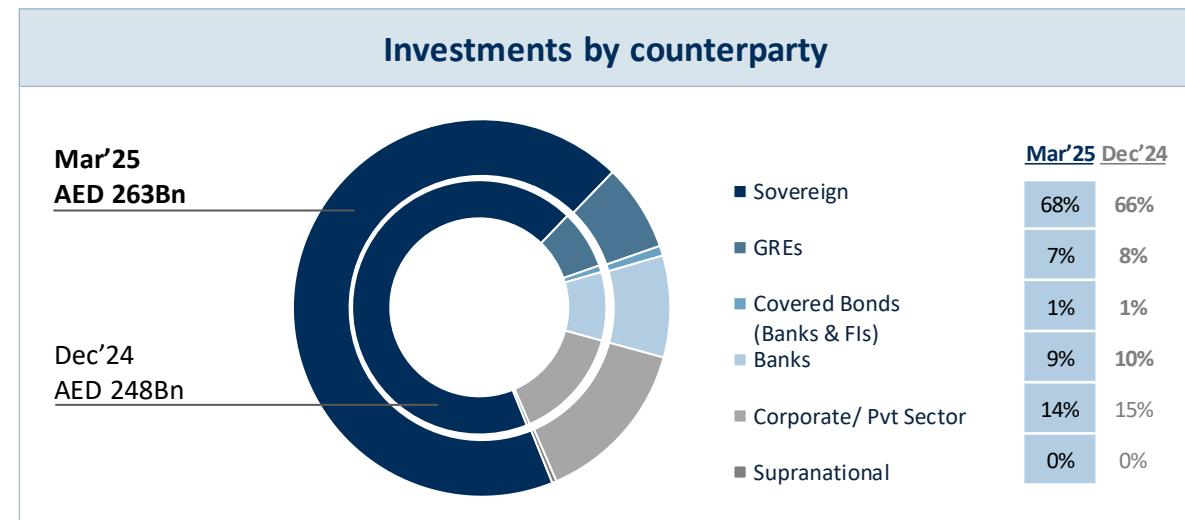
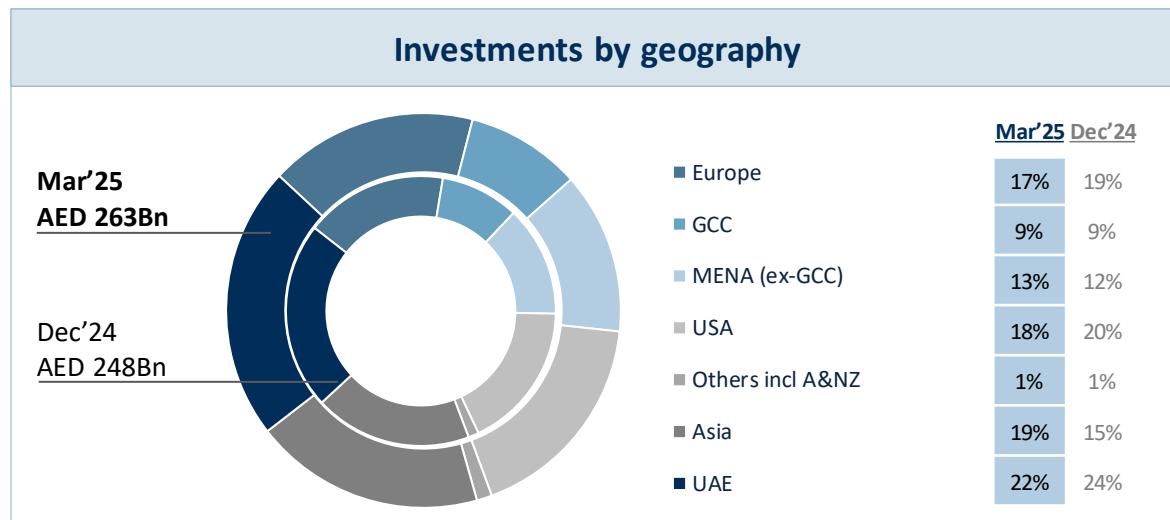
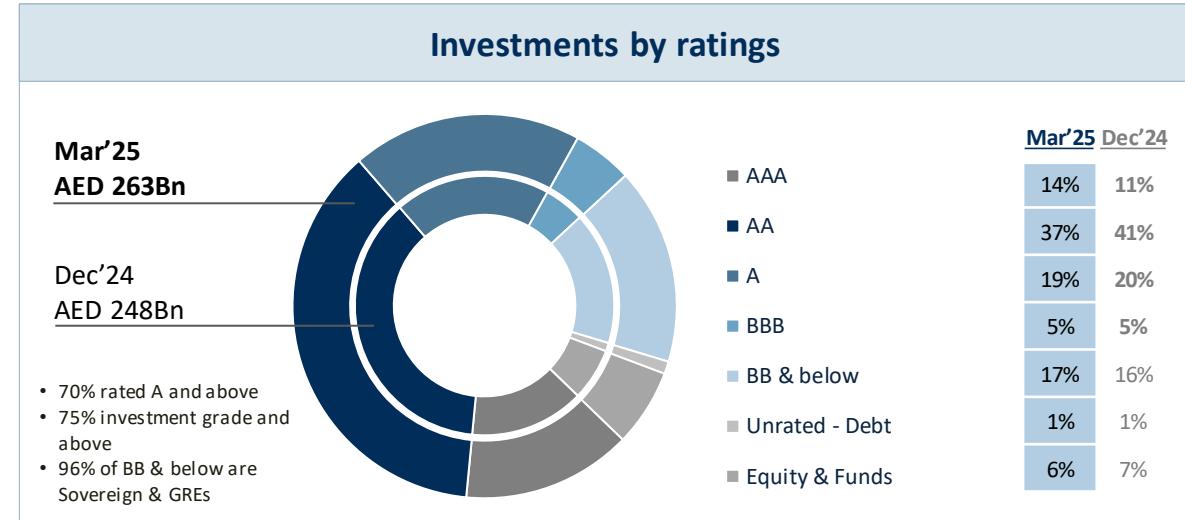
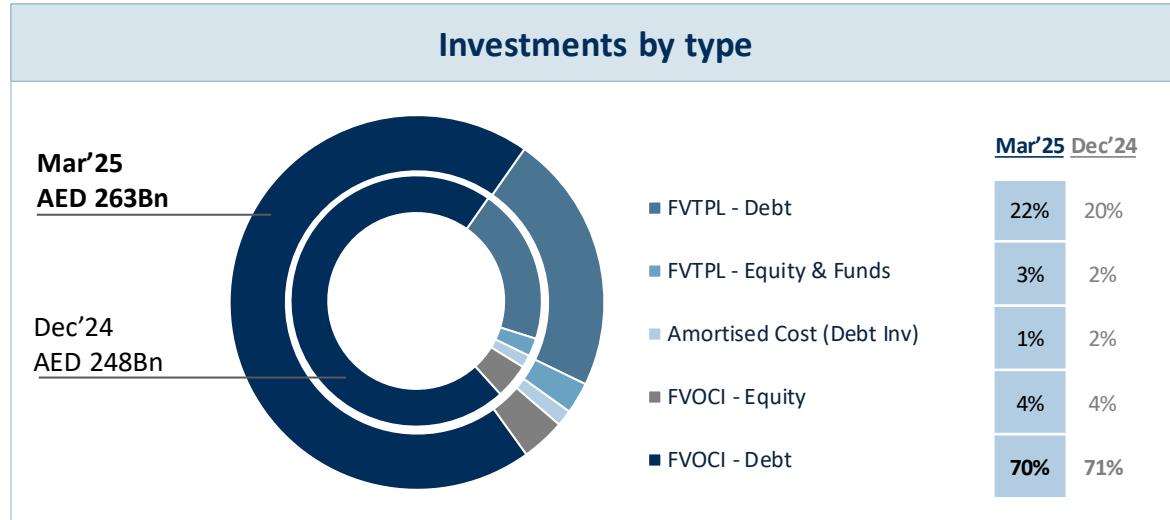
Customer deposits by account type (AED Bn)



Customer deposits by geography



High-quality and diversified investment portfolio



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 1Mn as of Mar'25)



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

You can also download FAB's Investor Relations App from [App Store](#) / [Google Play](#) to access latest corporate updates

2024 Annual Report



FAB's Nature Report 2024



2023-24 Sustainable Finance Report

