



# Investor Presentation

Q3 2021

*November 2021*



**“CREATE  
OPPORTUNITIES  
TO PROSPER”**

## Important Information

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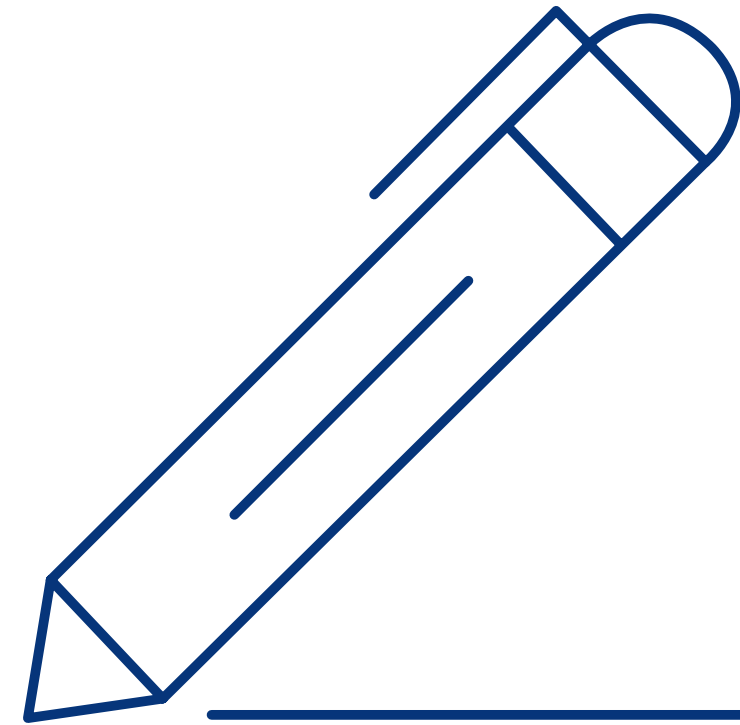
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### **Rounding**

Rounding differences may appear throughout the presentation.

- 1. Emirates NBD Profile**
- 2. Financial & Operating Performance**
- 3. Economic Environment**
- 4. Divisional Performance**



## Emirates NBD is a leading bank in the MENAT Region

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Key Highlights as of September 2021

### Emirates NBD at a Glance

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**AED 699 Bn**  
*Total Assets*

**AED 475 Bn**  
*Gross Customer Loans*

**AED 467 Bn**  
*Total Customer Deposits*

**13**  
*Countries*

**906**  
*Branches*

**17+ million**  
*Customers*

**3<sup>rd</sup>**  
*Largest lender in GCC*

**2<sup>nd</sup>**  
*Largest in UAE*

**~20%**  
*Market Share in UAE*  
*(Assets, Loans, Deposits)*

**56%**  
*Government of Dubai*  
*Shareholding*

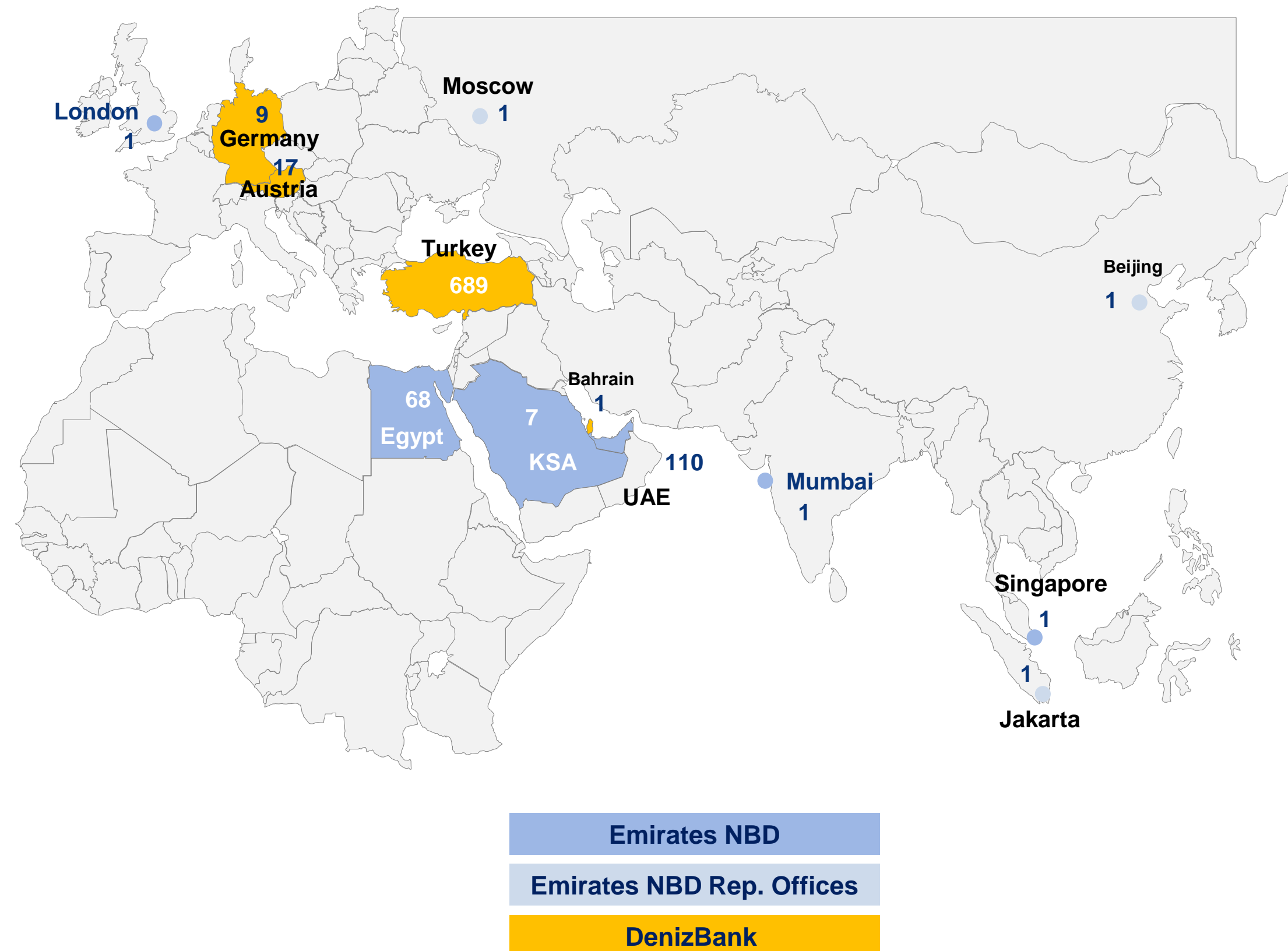
**40% FOL**  
*11.9% foreign owners*  
*as at 26-Oct-2021*

**AED 87 Bn**  
*Market*  
*Capitalization\**

# Emirates NBD at a glance

- **Market share** in the UAE\*
  - Assets 17.8%; Loans 22.2%; Deposits 20%
- **Largest financial institution in Dubai, 3<sup>rd</sup> largest lender in the GCC**
- **Leading retail banking franchise** with a branch network of 900+ branches throughout the MENAT region with operations in 13 countries
- **Leader in digital banking:** 6th best Finance app worldwide by FinTech Magazine with expanding customer acquisition
- **55.8%** indirectly owned by the Government of Dubai through ICD
- **Stable credit ratings**  
Rated A3 / A+ by Moody's / Fitch

Emirates NBD's International Presence



\*Emirates NBD as at 30-Sep-21 excluding DenizBank

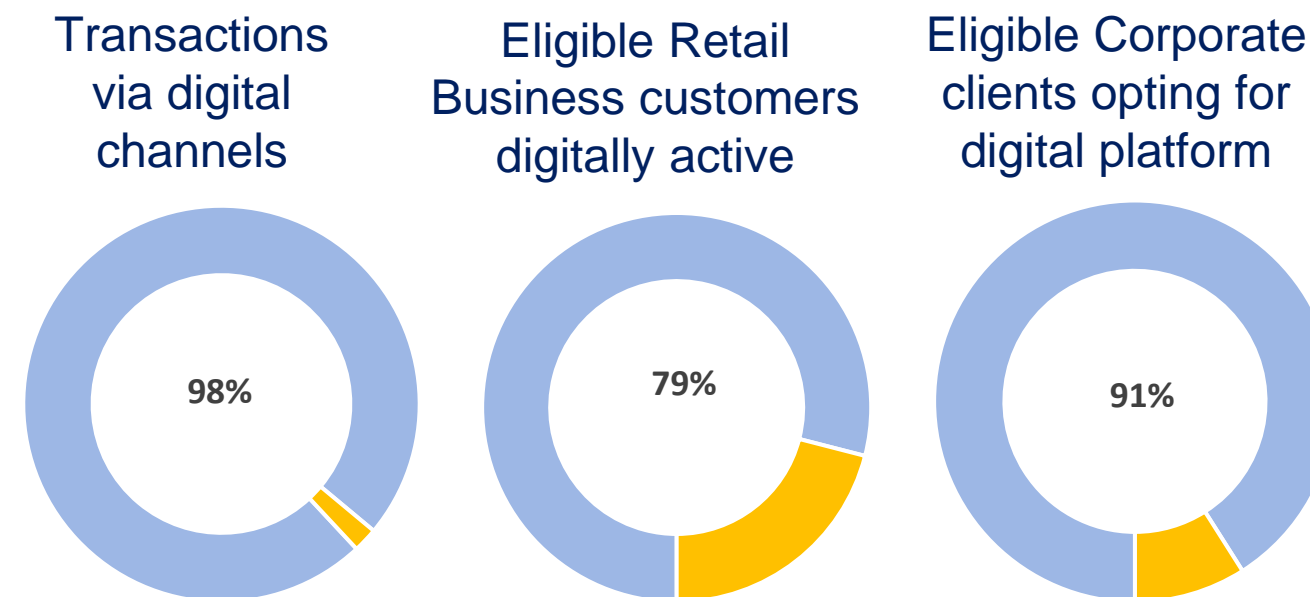
## Leader in Digital Banking and Innovation



- Liv. continues to expand; **Liv. Prime (the first lifestyle-banking subscription plan in the region)** and **Liv. Sure (General Insurance products)** now strong revenue generators for Liv.
- Liv.'s attractive **referral** program is popular with customers
- **Liv. Blog** launched, containing a growing list of articles on many topics including money matters and safety & awareness
- In KSA, Liv. has **80,000 customers** and is growing by about **8,000 customers** per month
- Liv. is actively migrating to a **cloud-based architecture**, enabling Liv. to expand to new countries and scale easily

## Key Digital Developments

- 86% of all face-to-face card payment transactions now **'contactless'** through Mobile wallet
- **EXPO 2020 Dubai branch** opened with a Future Banking space showcasing the Group's pioneering vision for the future of global banking
- Integrated website with UAE PASS for seamless digital account opening.
- Launched Instant Quick Account Opening for UAE National Individuals and SMEs
- **E20**. Digital business bank live for most **DED licensed entities** and continues to scale up



# ESG Performance - Key Sustainability Developments

## Key developments

Certified with ISO 26000 CSR Label by Dubai Chamber



### Environmental Sustainability



- Working towards a single-use plastic free workplace
- Continuous paper reduction through increased digitization across departments

### Green & Social Banking choices



- Green Home Loans
- Green Auto Loans
- Paperless accounts (Liv. & E-Savings)
- First bank to offer card made from recycled plastic

### Responsible Lending & Investment



- First bank from the Gulf region to issue an ESG-linked syndicated loan
- Emirates NBD Asset Management signed up to the UN Principles of Responsible Investment
- EmCap successfully closed Islamic Development Bank's first ever USD Sustainability Sukuk

## Community Outreach

### Philanthropy



- We contributed over AED 90 million to the local community in 2020

### Volunteering – Exchanger Program



- 3,200+ volunteering hours | 147 activities |
- 1450+ community beneficiaries
- 82 volunteers for Expo 2020

## Diversity & Inclusion

### Social and Financial Inclusion



- 66% Branches are accessible | 20 accessibility elements
- New Assistive Technology deployed at the Expo 2020 Branch
- 2100+ employees trained through inclusion workshops
- 43 People with disabilities placed in full-time employment

## Financial Wellness

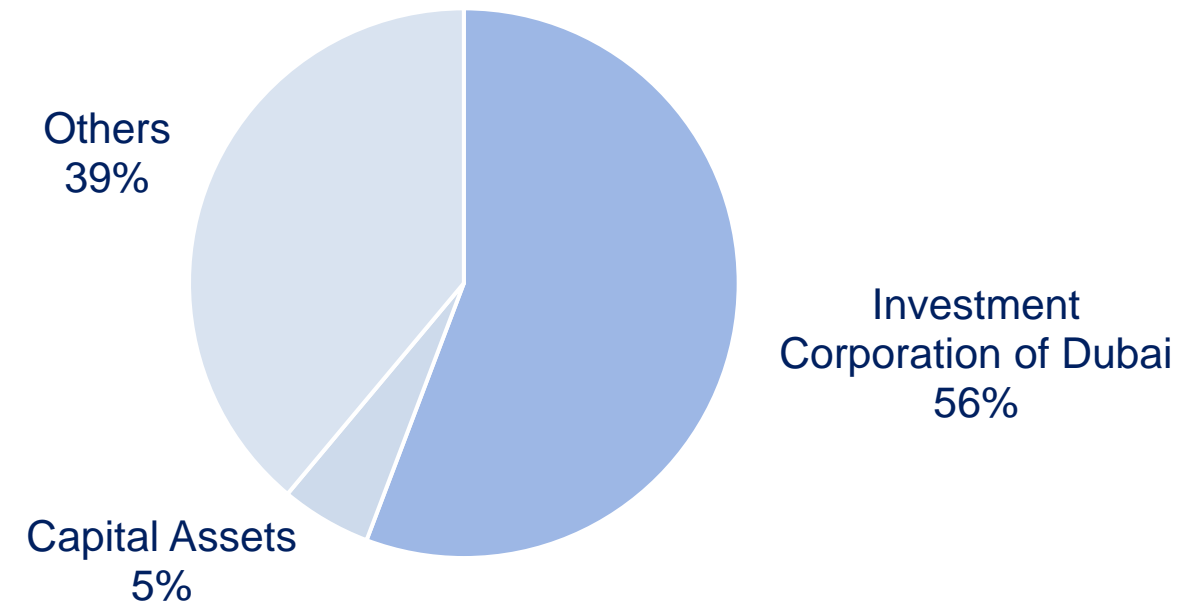


- Financial Wellness educational programme
- 275 students | Customer Satisfaction (CSAT) = 9.21

## Stable Shareholder Base and Diversified Business Model

### Split of ownership – Anchored by the Government of Dubai

Ownership structure as at 30 September 2021

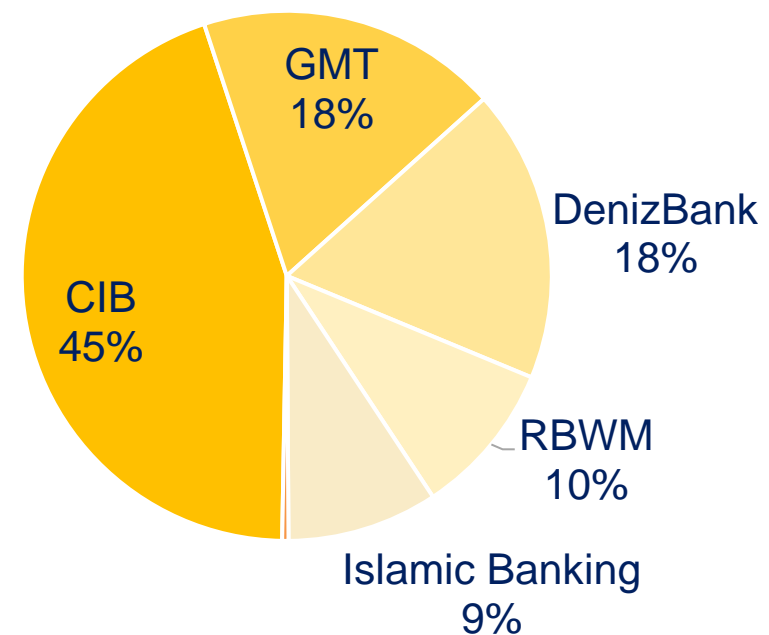


### Key Highlights

- A flagship bank for the Government of Dubai and the UAE
- Strong and supportive shareholder base from the Government of Dubai via Investment Corporation of Dubai
- International presence in Asia, Europe and MENAT across 13 countries. DenizBank acquisition further enhanced geographic profile
- Well diversified and balanced asset composition between corporate, consumer and Islamic banking
- Foreign ownership limit raised to 40% from 20% in July 2020 with foreign ownership at 11.9% at 26-Oct-2021

### Balanced asset composition

% by segment as at 30 September 2021



### Equity Analysts Coverage






















Recommendation	Buy	Hold	Sell
	11	1	-

### In AED































Target Price	15.9
Price at 26-Oct-2021	13.9
EPS 30-Sep-2021	0.38



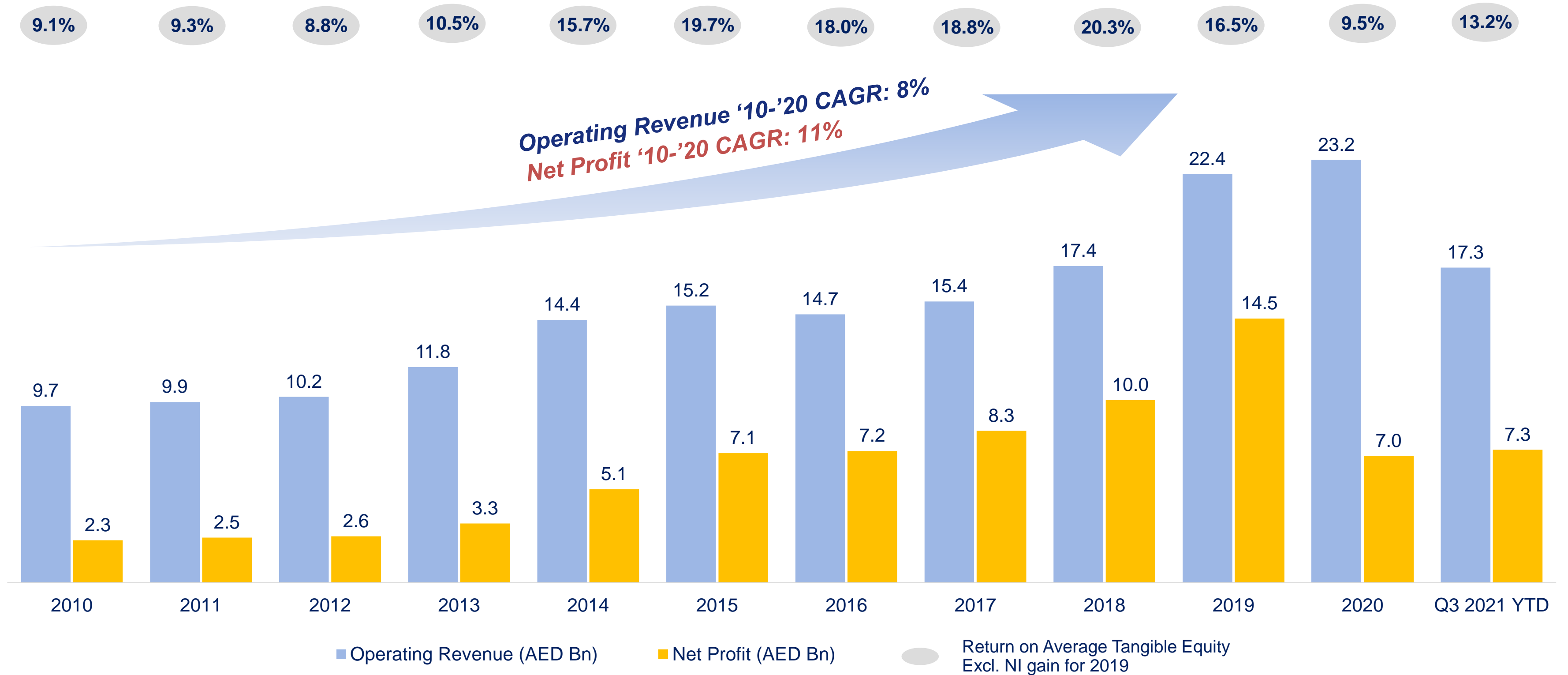
## Emirates NBD is one of the largest banks in the GCC...

Total Assets AED Bn, 30-Sep-2021		Total Loans AED Bn, 30-Sep-2021		Total Deposits AED Bn, 30-Sep-2021		Total Income AED Mn, Q3 YTD 2021	
 QNB	1,083	 QNB	791	 QNB	783	 SNB	20,635
 FAB بنك أبوظبي الأول First Abu Dhabi Bank	983	 SNB	504	 FAB بنك أبوظبي الأول First Abu Dhabi Bank	606	 QNB	20,544
 SNB	884	 Emirates NBD	475	 SNB	577	 مصرف الراجحي Al Rajhi Bank	18,469
 Emirates NBD	699	 FAB بنك أبوظبي الأول First Abu Dhabi Bank	422	 مصرف الراجحي Al Rajhi Bank	468	 Emirates NBD	17,300
 مصرف الراجحي Al Rajhi Bank	571	 مصرف الراجحي Al Rajhi Bank	421	 Emirates NBD	467	 FAB بنك أبوظبي الأول First Abu Dhabi Bank	15,986
 بنك أبوظبي التجاري ADCB	432	 بنك أبوظبي التجاري ADCB	252	 بنك أبوظبي التجاري ADCB	256	 بنك أبوظبي التجاري ADCB	8,982

## ...and one of the largest banks in the UAE

Total Income AED Mn, Q3 YTD 2021		Net Profit AED Mn, Q3 YTD 2021		Total Loans AED Bn, 30-Sep 2021		Coverage Ratio & NPLs (%) 30-Sep 2021		CET-1 Ratio (%) 30-Sep 2021		
						NPL%				
 Emirates NBD	17,300	 FAB First Abu Dhabi Bank	9,216	 Emirates NBD	475	 Emirates NBD	127%	6.2%	 Emirates NBD	16.1%
 FAB First Abu Dhabi Bank	15,986	 Emirates NBD	7,290	 FAB First Abu Dhabi Bank	422	 FAB First Abu Dhabi Bank	97%	3.9%	 بنك دبي التجاري Commercial Bank of Dubai	15.0%
 بنك أبوظبي التجاري ADCB	8,982	 بنك أبوظبي التجاري ADCB	3,800	 بنك أبوظبي التجاري ADCB	252	 بنك أبوظبي التجاري ADCB	88%	5.6%	 مصرف أبوظبي الإسلامي ADIB	13.8%
 بنك دبي الإسلامي Dubai Islamic Bank	8,946	 بنك دبي الإسلامي Dubai Islamic Bank	3,069	 بنك دبي الإسلامي Dubai Islamic Bank	202	 بنك دبي الإسلامي Dubai Islamic Bank	72%	6.7%	 بنك أبوظبي التجاري ADCB	13.2%
 مصرف أبوظبي الإسلامي ADIB	4,340	 مصرف أبوظبي الإسلامي ADIB	1,602	 مصرف أبوظبي الإسلامي ADIB	89	 مصرف أبوظبي الإسلامي ADIB	66%	9.0%	 بنك أبوظبي الأول FAB First Abu Dhabi Bank	13.0%
 بنك دبي التجاري Commercial Bank of Dubai	2,388	 بنك دبي التجاري Commercial Bank of Dubai	1,051	 بنك دبي التجاري Commercial Bank of Dubai	79	 بنك دبي التجاري Commercial Bank of Dubai	64%	6.9%	 بنك دبي الإسلامي Dubai Islamic Bank	12.8%

## Consistently profitable due to diversified and resilient business model



# Emirates NBD delivers strong performance in Q3 2021 on improving economic conditions

## Key Highlights



**Strong performance recovery** trend with Q3 2021 profit AED 2.5bn, and AED 7.3bn YTD, up 29%



**UAE economic activity picking up** and improving as Expo 2020 begins



**Continued strong underlying business momentum** with record demand for retail financing



**International expansion** continues with additional KSA branches, approval for further branches in India and strong results in Turkey



**Diversified balance sheet** and capital base remain a core strength of the Group

## Key Metrics Q3-21 YTD

**Net Profit**

**AED 7.3bn**

+29% y-o-y

**CET 1**

**16.1%**

**NIM**

**2.51%**

2021 Guidance: 2.45-2.55% ↑

**LCR**

**157.2%**

**Cost to Income**

**33.1%**

2021 Guidance: Within 35%

**Loan Growth**

**-1%**

2021 Guidance: Low-single Digit

**NPL**

**6.2%**

2021 Guidance: mid-6%

**NPL Cover**

**126.7%**

## Financial results highlights Q3 2021 YTD

Income Statement (AED bn)	Q3-21 YTD	Q3-20 YTD	Better / (Worse)
Net interest income	12.6	13.4	(6)%
Non-funded income	4.7	4.8	(3)%
<b>Total income</b>	<b>17.3</b>	<b>18.3</b>	<b>(5)%</b>
Operating expenses	(5.7)	(5.8)	2%
<b>Pre-impairment operating profit</b>	<b>11.6</b>	<b>12.5</b>	<b>(7)%</b>
Impairment allowances	(3.7)	(6.4)	42%
<b>Operating profit</b>	<b>7.9</b>	<b>6.1</b>	<b>29%</b>
Taxation charge and others	(0.6)	(0.5)	(24)%
<b>Net profit</b>	<b>7.3</b>	<b>5.6</b>	<b>29%</b>
Cost: income ratio (%)	33.1%	31.8%	(1.3)%
Net interest margin (%)	2.51%	2.73%	(0.22)%
Balance Sheet (AED bn)	30-Sep-21	31-Dec-20	Inc / (Dec)
Total assets	699.1	698.1	0%
Loans	438.3	443.5	(1)%
Deposits	466.5	464.2	0%
CET-1 (%)	16.1%	15.0%	1.1%
LCR (%)	157.2%	165.0%	(7.8)%
NPL ratio (%)	6.2%	6.2%	0%

### Key Highlights

- Strong Q3-21 results a continuation of recovery with net profit up 29% y-o-y
  - 36% of income from international operations
- Income momentum offsetting impact of low interest rates
  - Improved cost of funding from record CASA balances
  - Improved loan mix with record demand for retail financing
  - Strong transaction volumes offset by lower FX & Derivative income
- Expenses well-controlled with cost to income ratio within guidance
- Cost of risk of 106 bps at low-end of pre-pandemic range
  - Provisions substantially down 42% y-o-y
  - NPL ratio steady at 6.2%
  - Coverage of 126.7%, highest amongst regional peers
- Strong Retail and DenizBank loan growth in local currency terms
  - DenizBank loans up 10% in TRY & ENBD up 1%
  - Retail loans up AED 5bn YTD
  - Offset by AED 4bn of deferral repayments and currency translation
- Group maintains strong Capital and Liquidity
  - CET-1 of 16.1%, strongest amongst regional peers
  - LCR of 157.2% reflects healthy liquidity position

## Financial results highlights Q3 2021

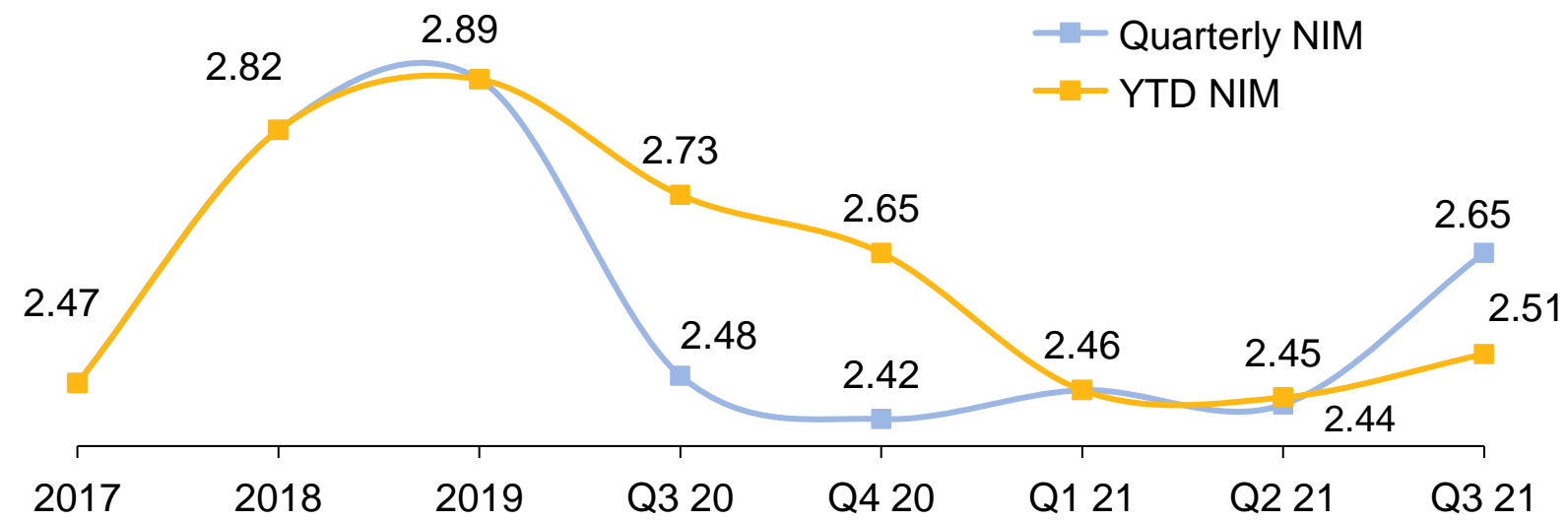
Income Statement (AED bn)	Q3-21	Q3-20	Better / (Worse)	Q2-21	Better / (Worse)
Net interest income	4.4	4.1	7%	4.1	10%
Non-funded income	1.3	1.5	(13)%	1.3	0%
<b>Total income</b>	<b>5.8</b>	<b>5.6</b>	<b>2%</b>	<b>5.4</b>	<b>7%</b>
Operating expenses	(2.0)	(1.8)	(8)%	(1.9)	(3)%
Pre-impairment operating profit	<b>3.8</b>	<b>3.8</b>	<b>(1)%</b>	<b>3.5</b>	<b>9%</b>
Impairment allowances	(1.1)	(2.2)	49%	(0.9)	(30)%
Operating profit	<b>2.7</b>	<b>1.7</b>	<b>60%</b>	<b>2.6</b>	<b>3%</b>
Taxation charge and others	(0.2)	(0.1)	(46)%	(0.2)	(16)%
<b>Net profit</b>	<b>2.5</b>	<b>1.6</b>	<b>61%</b>	<b>2.5</b>	<b>2%</b>
Cost: income ratio (%)	34.0%	32.0%	(2.0)%	35.3%	1.3%
Net interest margin (%)	2.65%	2.48%	0.17%	2.44%	0.21%
Balance Sheet (AED bn)	30-Sep-21	31-Dec-20	Inc / (Dec)	30-Jun-21	Inc / (Dec)
Total assets	699.1	698.1	0%	693.8	1%
Loans	438.3	443.5	(1)%	438.2	0%
Deposits	466.5	464.2	0%	457.9	2%
CET-1 (%)	16.1%	15.0%	1.1%	15.6%	0.5%
LCR (%)	157.2%	165.0%	(7.8)%	158.8%	(1.6)%
NPL ratio (%)	6.2%	6.2%	0%	6.3%	(0.1)%

### Key Highlights

- Net profit up 61% y-o-y with significantly lower impairments and up 2% q-o-q on higher income
- Total income up 7% q-o-q and 2% y-o-y on improved NIMs
  - Record CASA balances lower cost of funding
  - Improved loan mix with record demand for retail financing
  - Improved NIMs from DenizBank
- Expenses well controlled with cost to income ratio within guidance
  - Higher staff costs due to incentives related to strong retail growth
- Cost of risk of 91 bps with provisions substantially down 49% y-o-y
- Retail loan growth continued in Q3 2021
- Group maintains strong Capital and Liquidity

# Net interest income

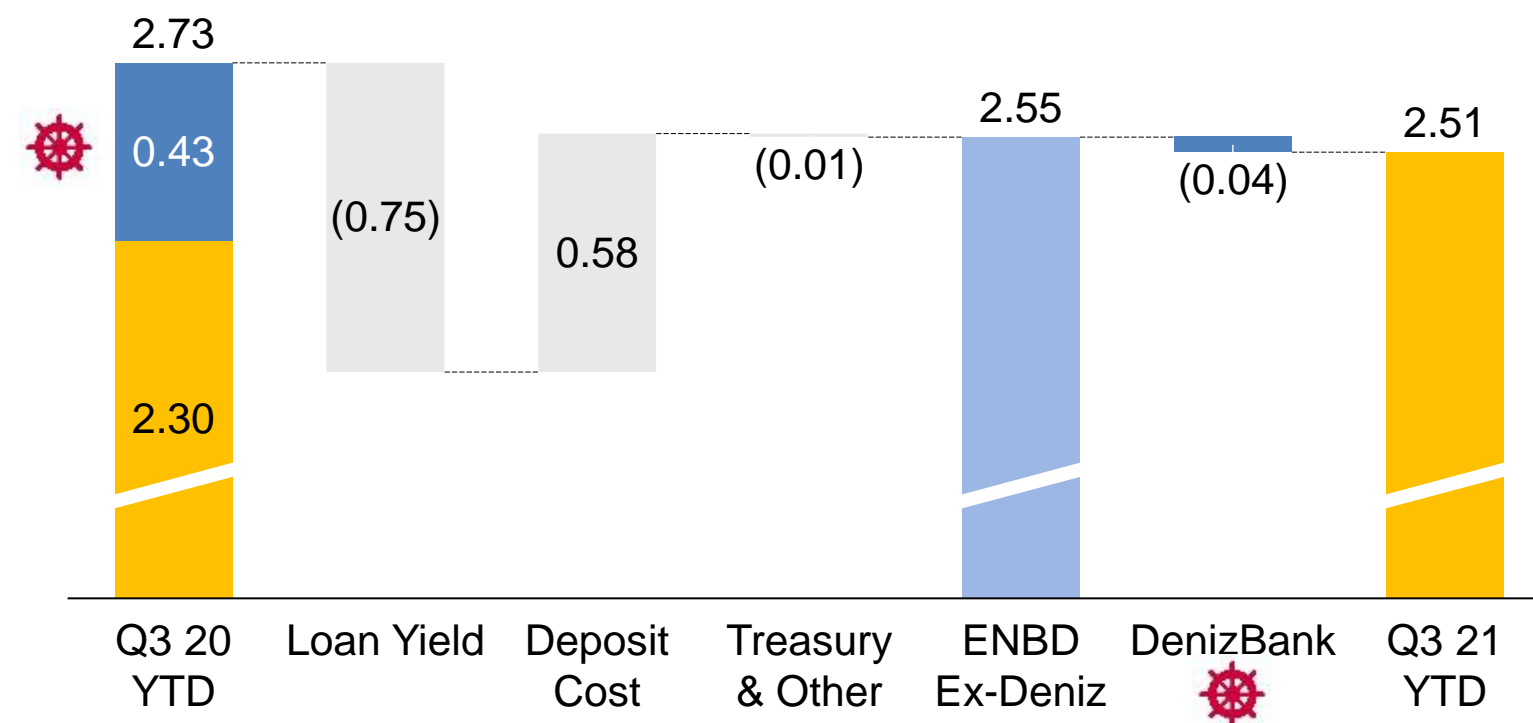
Net Interest Margin (%)



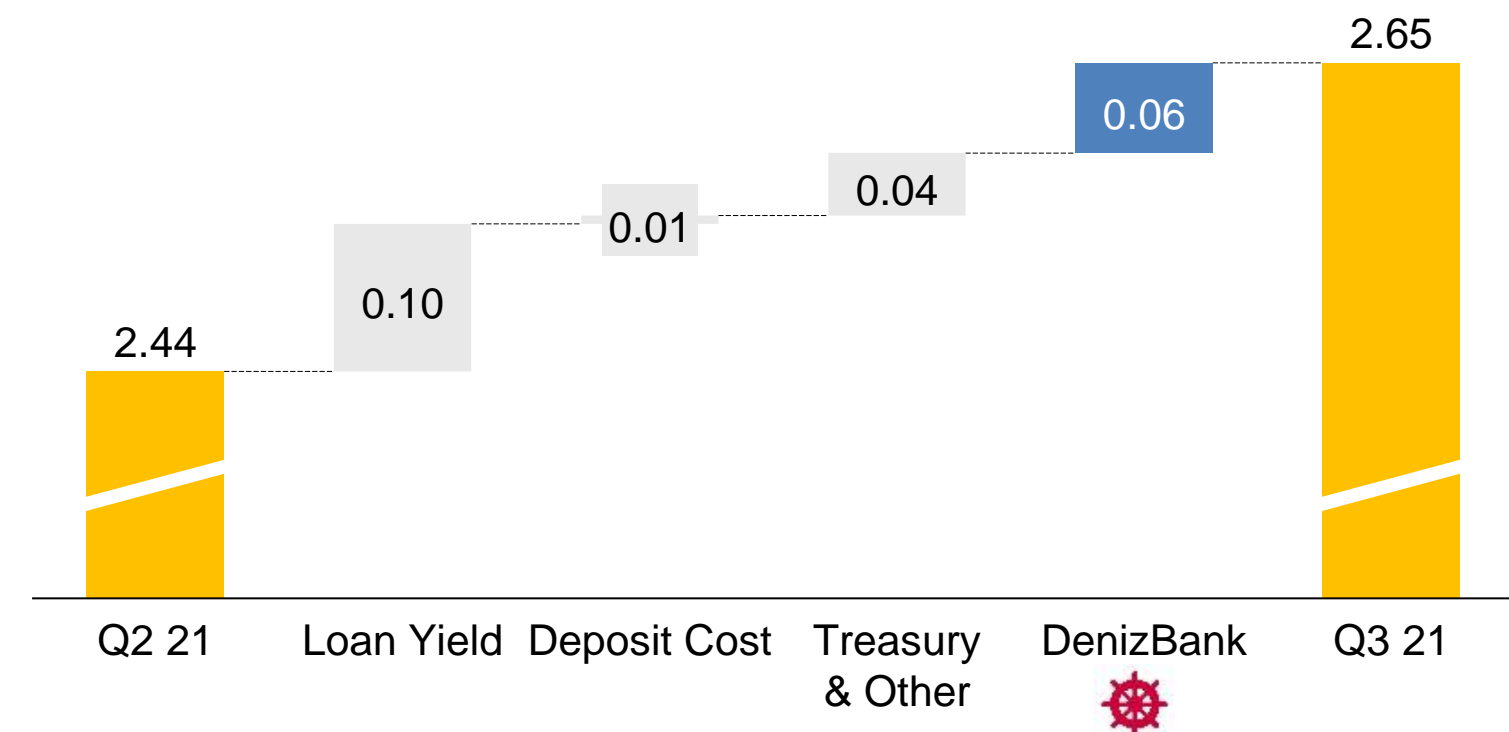
## Key Highlights

- Q3-21 NIM substantially improved
  - Loan yields up on improved loan mix
  - Lower funding cost on CASA growth and efficient deployment of liquidity
  - Higher DenizBank NIMs on lower funding costs
- YTD NIM down 22 bps y-o-y due to interest rate cuts in 2020
  - Improved funding cost offset by reduced loan yields
- NIM guidance revised up to 2.45-2.55%
  - Higher DenizBank NIMs on lower funding costs

NIM Drivers Q3-21 YTD vs Q3-20 YTD (%)

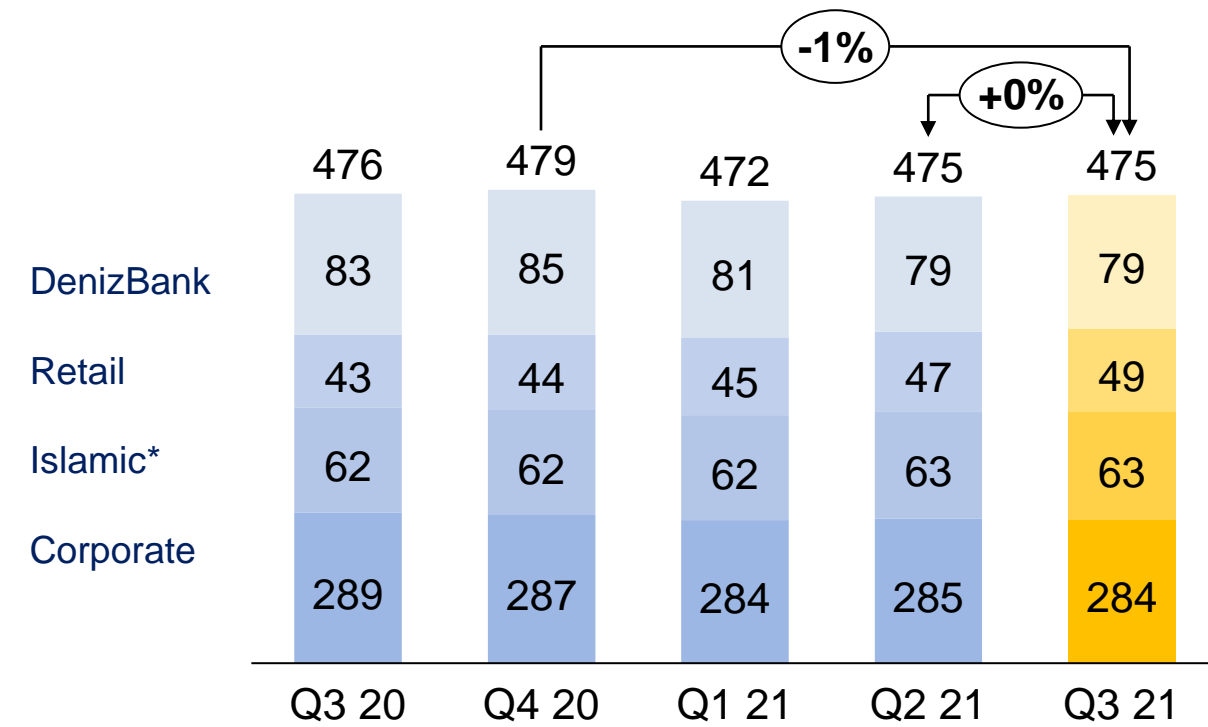


NIM Drivers Q3-21 vs Q2-21 (%)

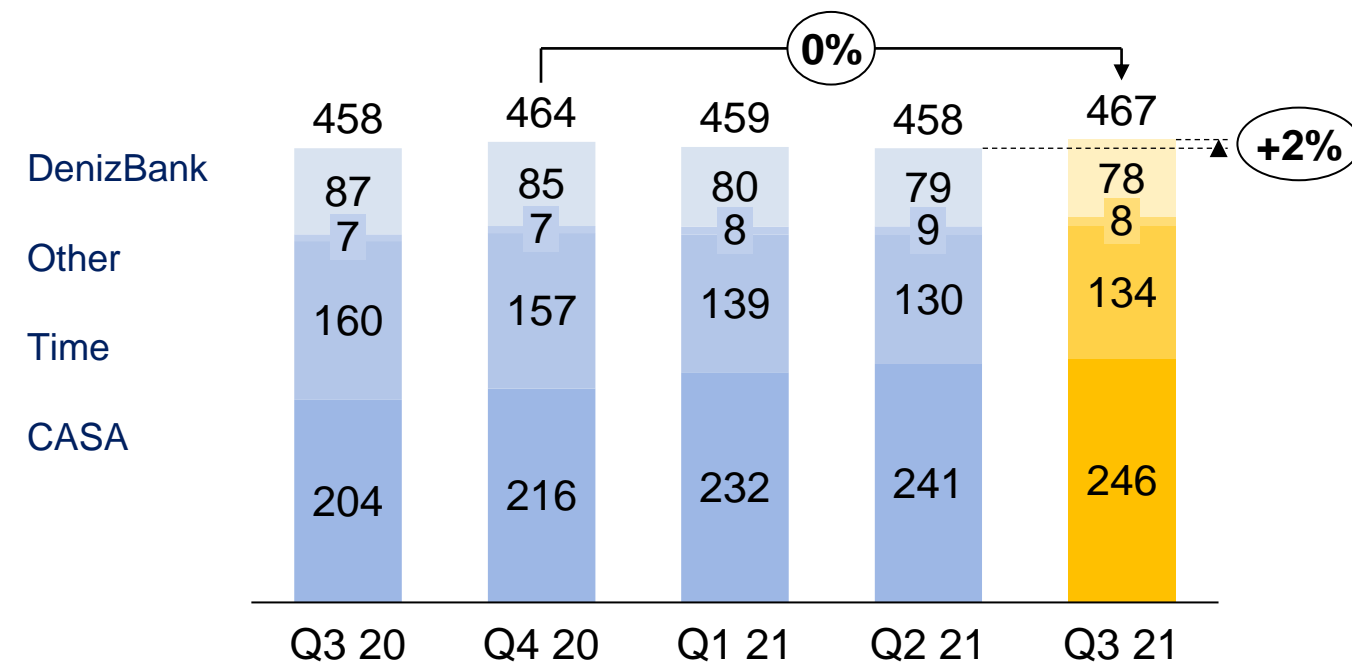


# Loans and deposits trends

Gross Loans by Type (AED Bn)



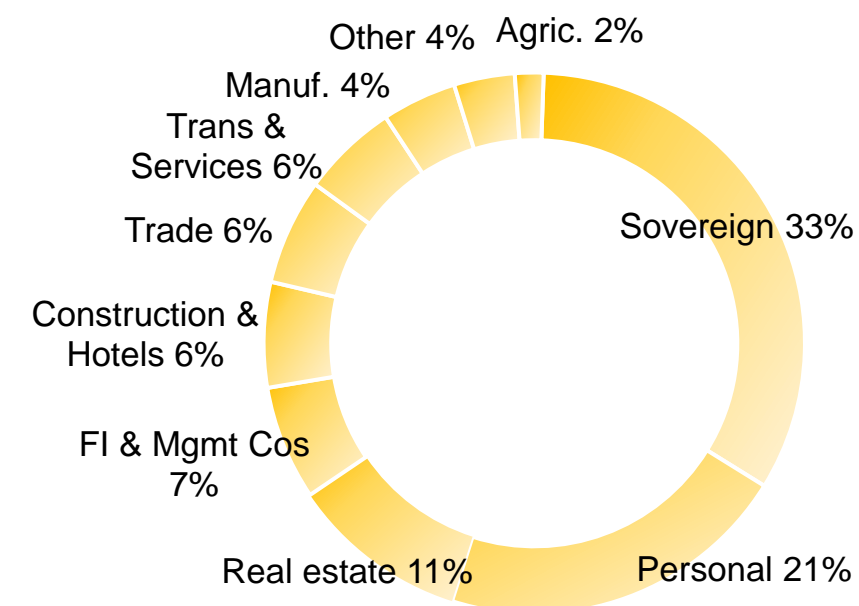
Deposits by Type (AED Bn)



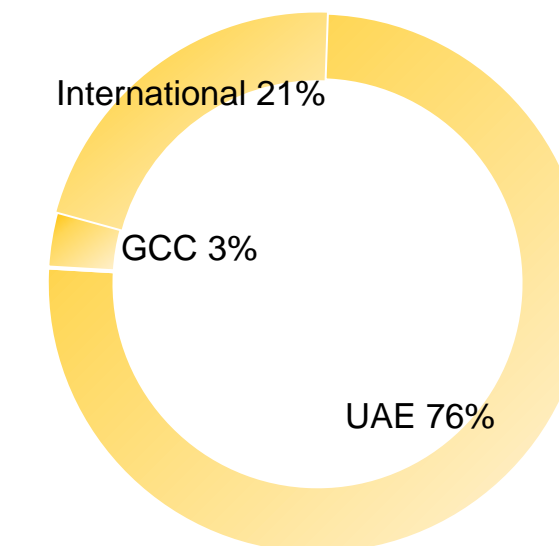
## Key Highlights

- Gross loans flat in Q3 on significant demand for retail financing
  - Another record quarter for personal loans and credit cards
  - Corporate loans down after AED 4bn of deferral support repayments in 2021
  - DenizBank's gross loans up 10% during the year in TRY
- Deposit mix improved in 2021 with AED 30bn increase in CASA
  - CASA represents 58% of total Group deposits
  - DenizBank deposits up 10% in TRY
  - Fixed deposits up AED 4bn in Q3-21 as Group maintains access to all sources
- Continued diversification of loan profile at a sector and geographic level

Gross Loans by Sector (%)



Gross Loans by Geography (%)



\* Gross Islamic Financing Net of Deferred Income



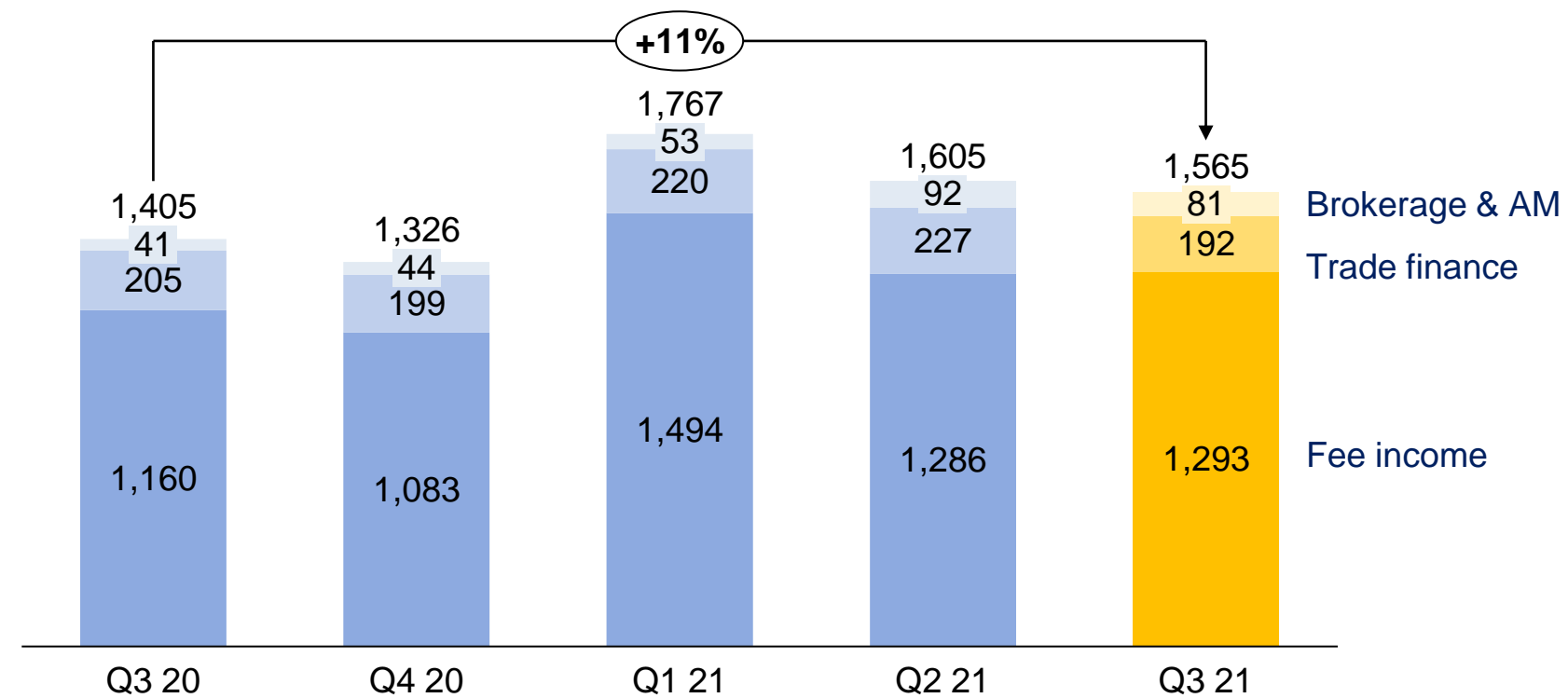
# Non-funded income

Non-funded income (AED mn)	Q3-21	Q3-20	Better / (Worse)	Q2-21	Better / (Worse)
<b>Fee and Commission income</b>	1,565	1,405	11%	1,605	(2)%
Fee and Commission expense	(654)	(450)	(45)%	(583)	(12)%
<b>Net Fee and Commission Income</b>	<b>911</b>	<b>955</b>	<b>(5)%</b>	<b>1,022</b>	<b>(11)%</b>
<b>Other operating income</b>	379	530	(28)%	239	59%
Gain / loss on trading securities	23	25	(9)%	55	(58)%
<b>Total Non-funded income</b>	<b>1,313</b>	<b>1,511</b>	<b>(13)%</b>	<b>1,316</b>	<b>0%</b>

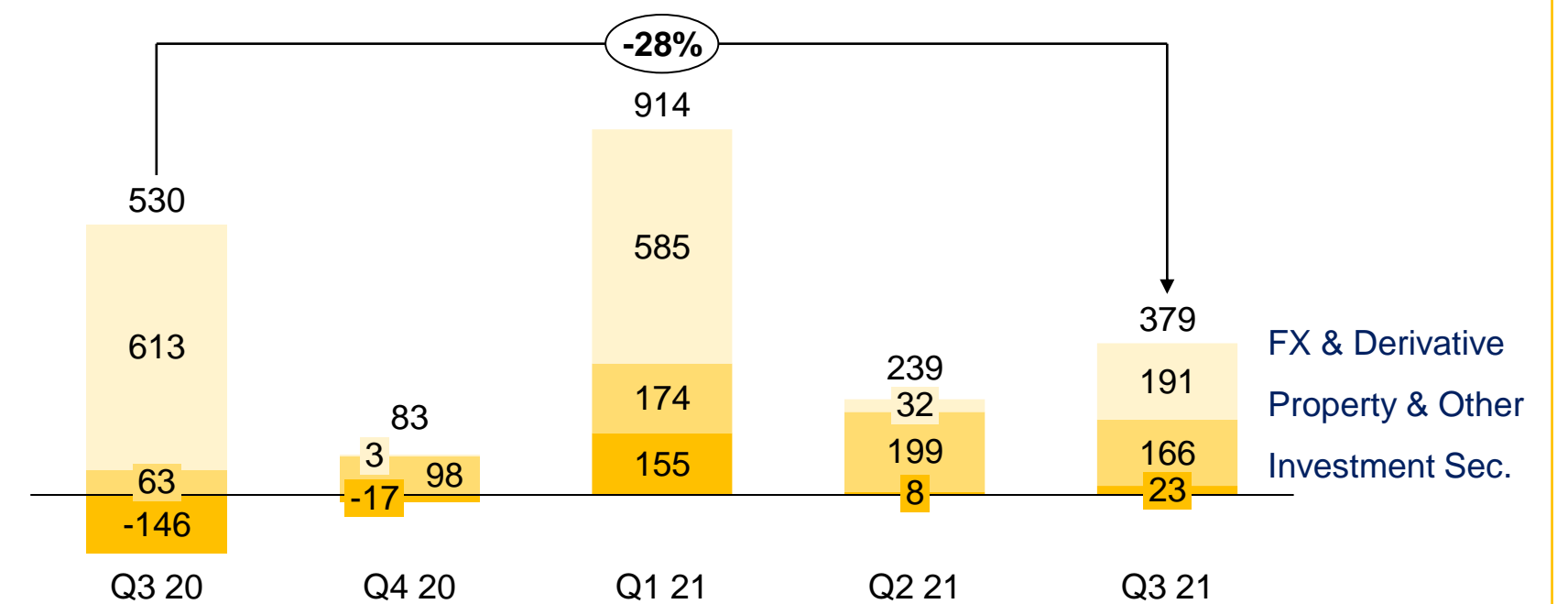
## Key Highlights

- Q3-21 fee and commission income up 11% y-o-y
  - Higher transaction volumes due to increased activity
  - Improved brokerage and asset management fee
- FX and derivative income up q-o-q, declined y-o-y
  - Hedging and swaps fluctuation relating to DenizBank
- Investment securities income up due to gain on sale of securities

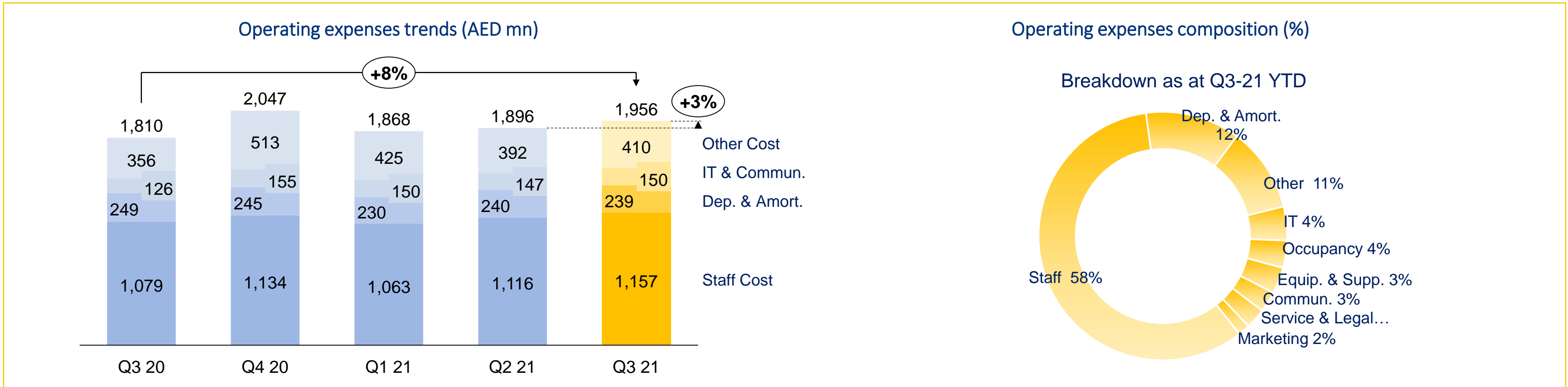
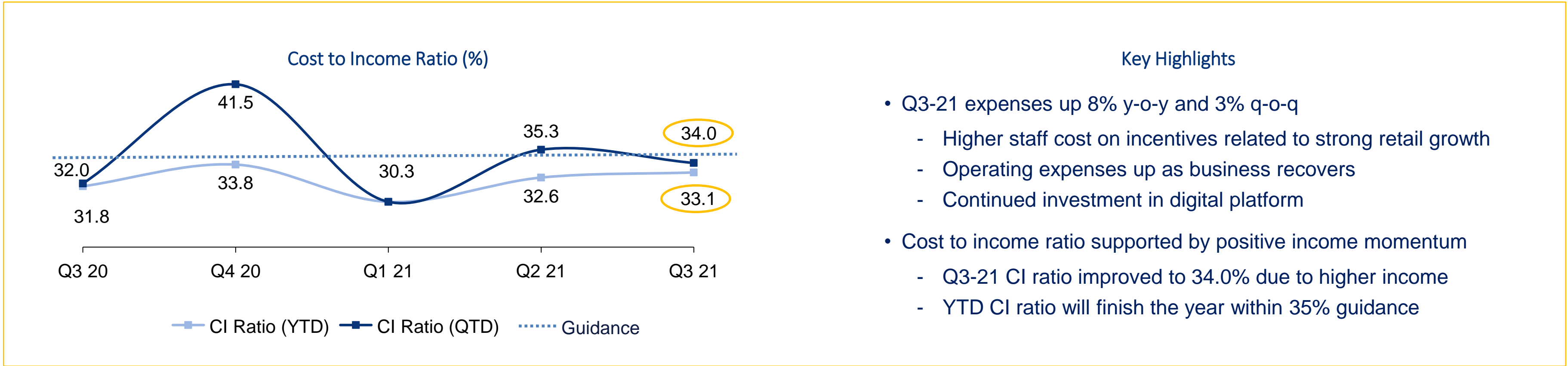
Fee and Commission Income (AED mn)



Other Operating Income (AED mn)

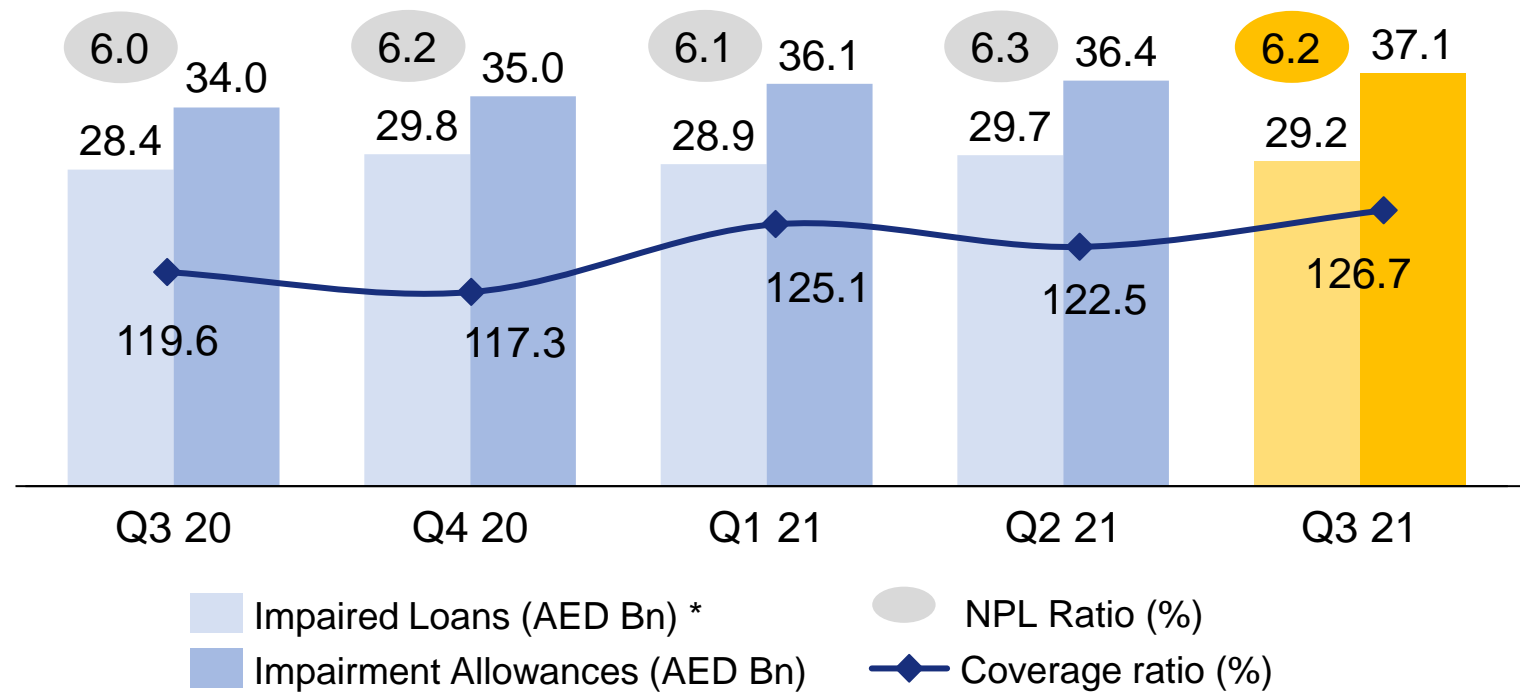


# Operating expenses



# Credit quality

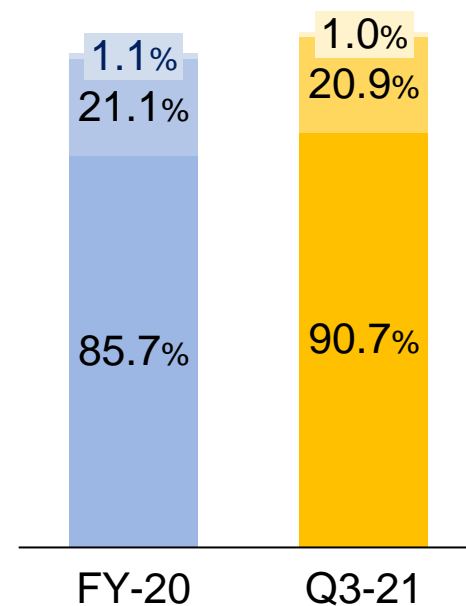
### Impaired loans and allowances



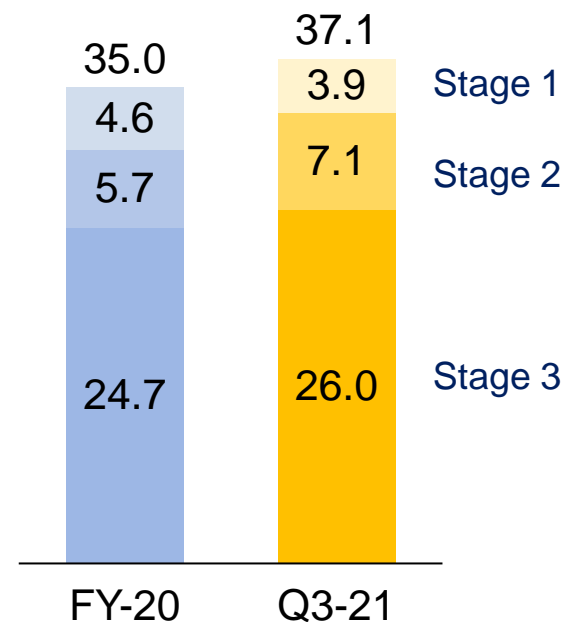
### Key Highlights

- NPL ratio improved by 0.1% to 6.2% in Q3-21 due to recoveries and write-offs
- Coverage ratio strengthened 9.4% to 126.7% during 2021
  - S1 and S2 coverage broadly stable despite stage migrations in 2021
  - S3 coverage up at 90.7% on improvement in NPLs
- 106 bps cost of risk at low end of pre-pandemic range from 176 bps in 2020
- The Bank has supported 127,813 customers with AED 10.7 billion of deferrals
  - AED 8.0 bn has been repaid, resulting in net support of AED 2.6 bn as at Q3-21
  - Repayments demonstrate improving business sentiment

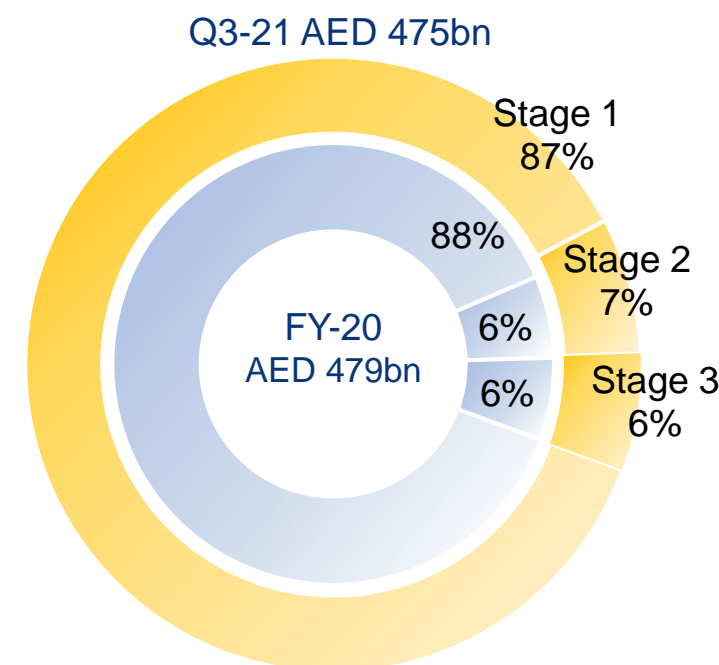
### ECL to Loan Coverage\*\*



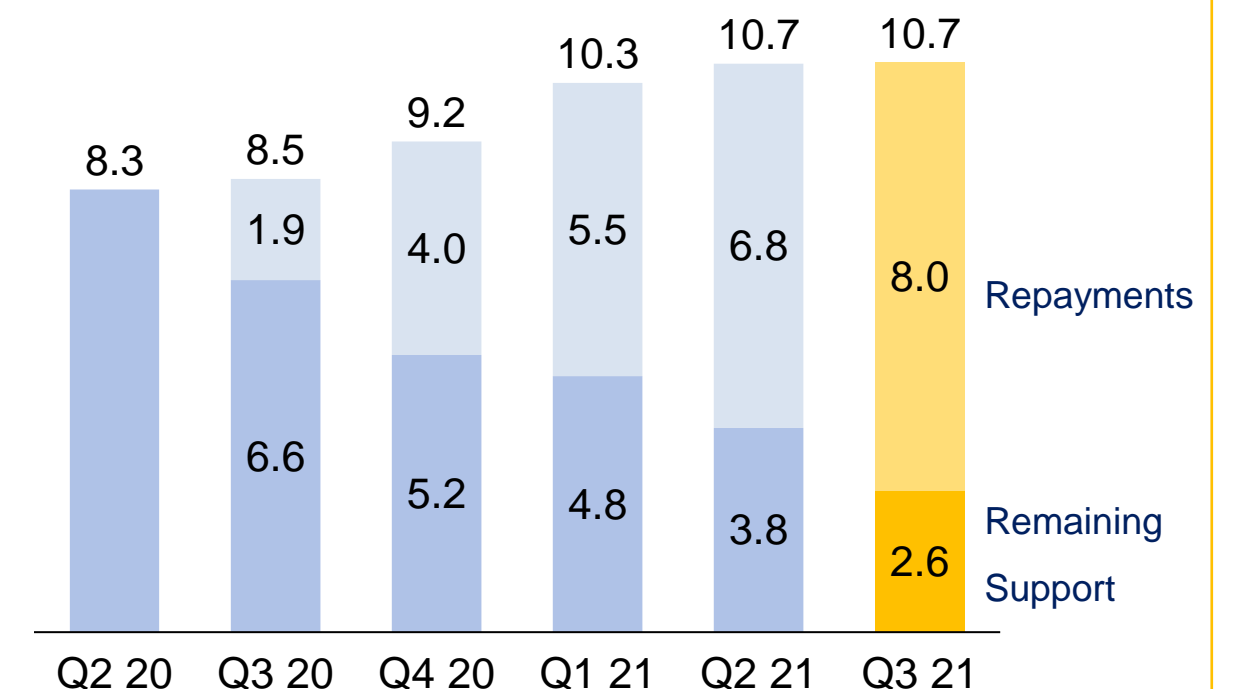
### Stagewise ECL (AED bn)



### Total Gross Loans



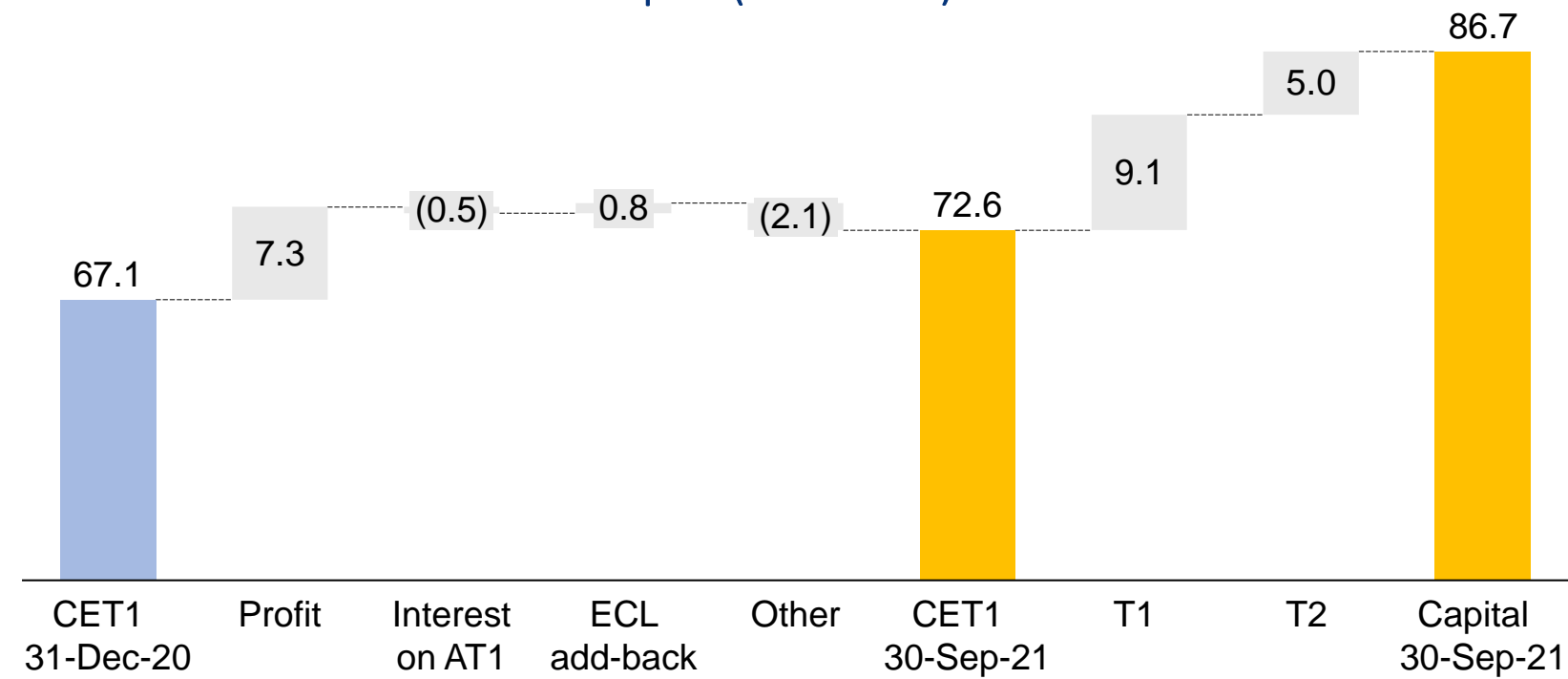
### Deferral Support and Repayments (AED bn)



\*Includes purchase originated credit impaired loans of AED 1.8bn (Dec-20: AED 2.1bn) acquired at fair value / \*\*Stage 3 coverage adjusted for POCL acquired at FV

# Capital adequacy

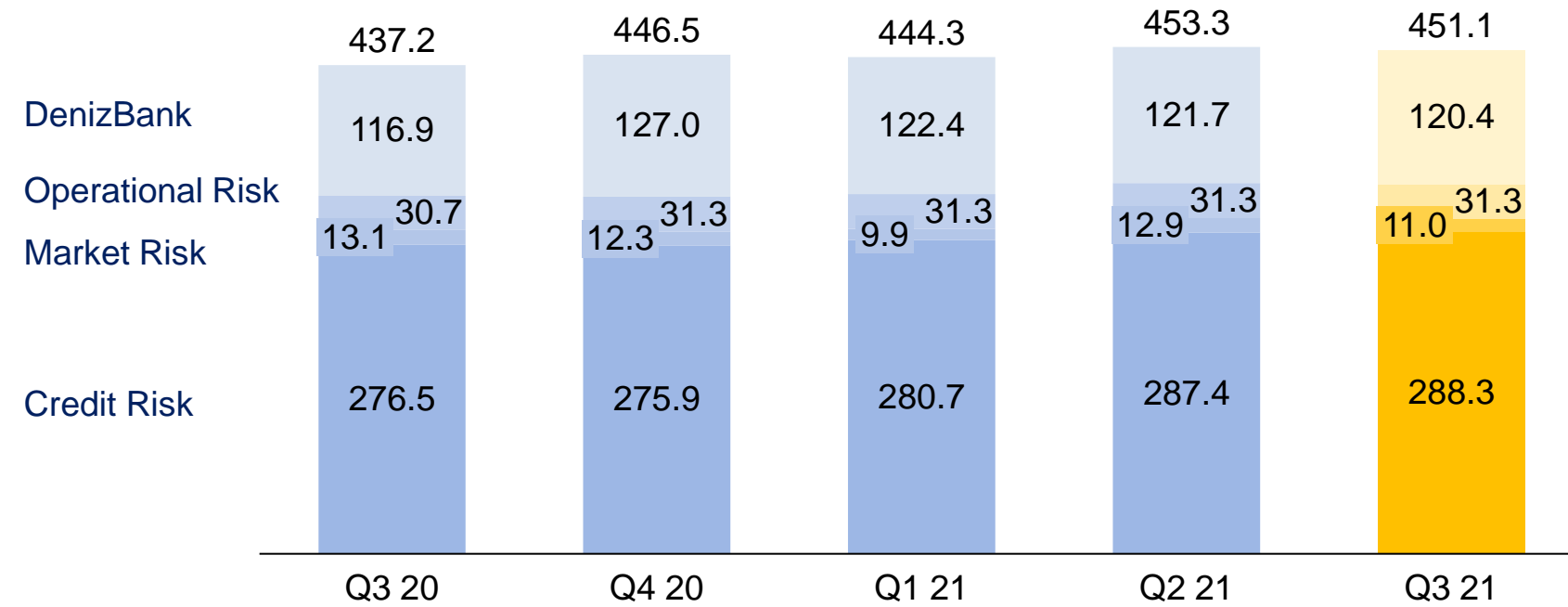
Capital (AED billion)



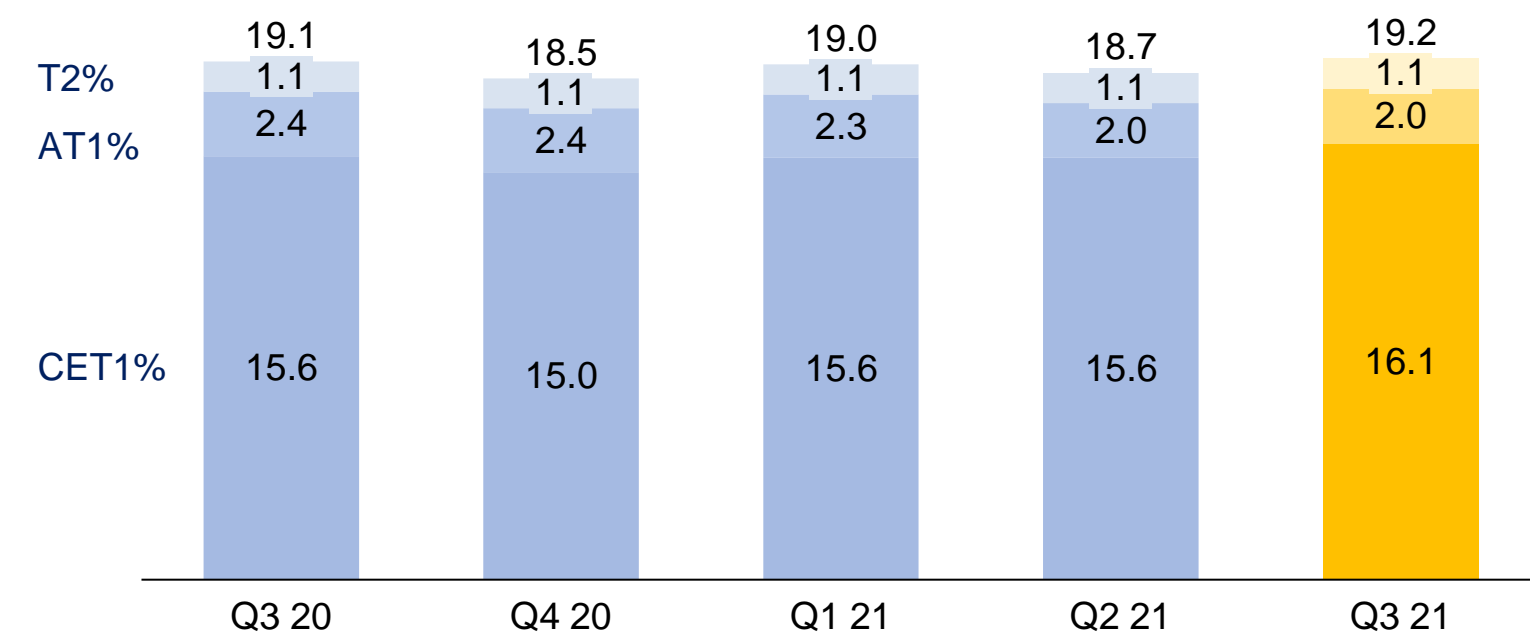
Key Highlights

- CET-1 ratio improved 1.1% during 2021
  - AED 7.3bn of retained earnings
  - 1% increase in RWAs
- Tier 1 ratio and CAR also strengthened considerably in 2021
- Capital ratios well above 11% / 12.5% / 14.5% CBUAE min. requirement
  - TESS providing further 3% temporary relief until end-2021
- CET-1 lower by 0.6% at 15.5% excluding ECL add-back

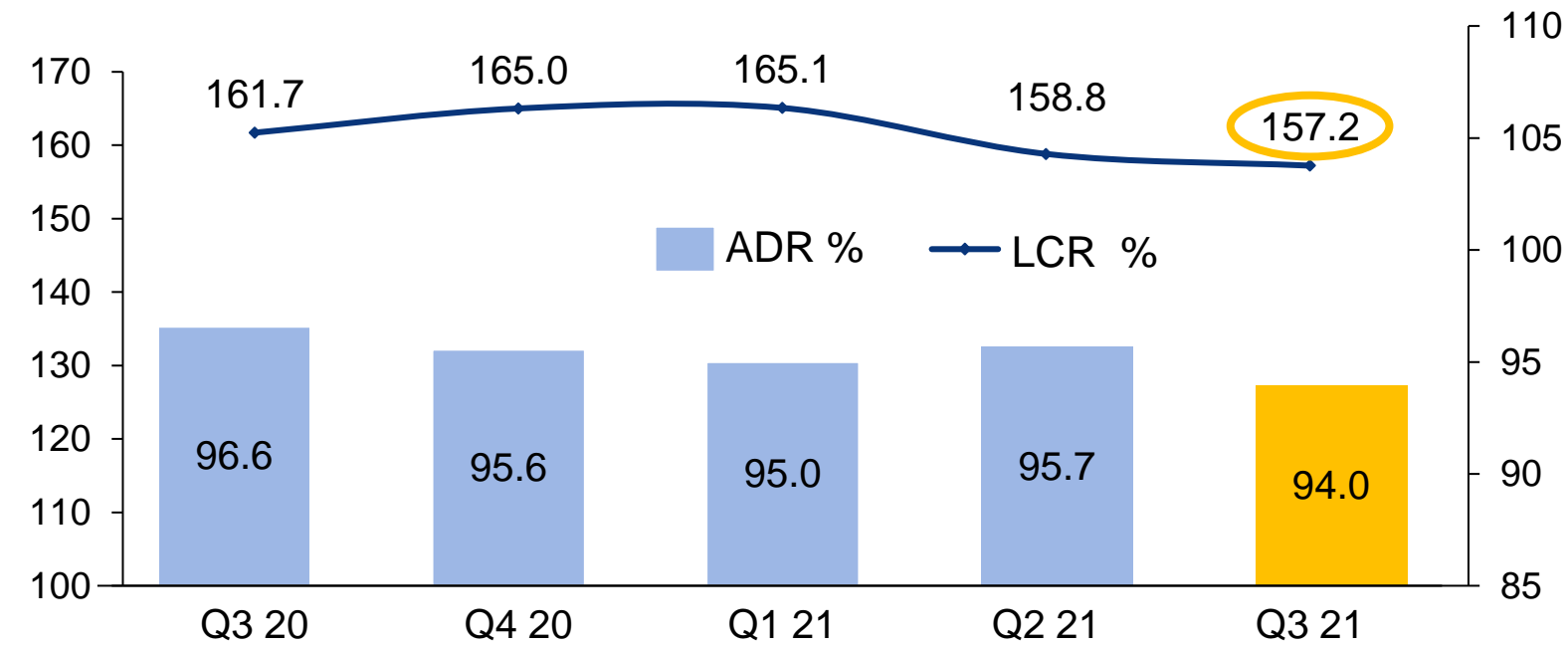
Risk Weighted Assets (AED billion)



Capital Ratios %



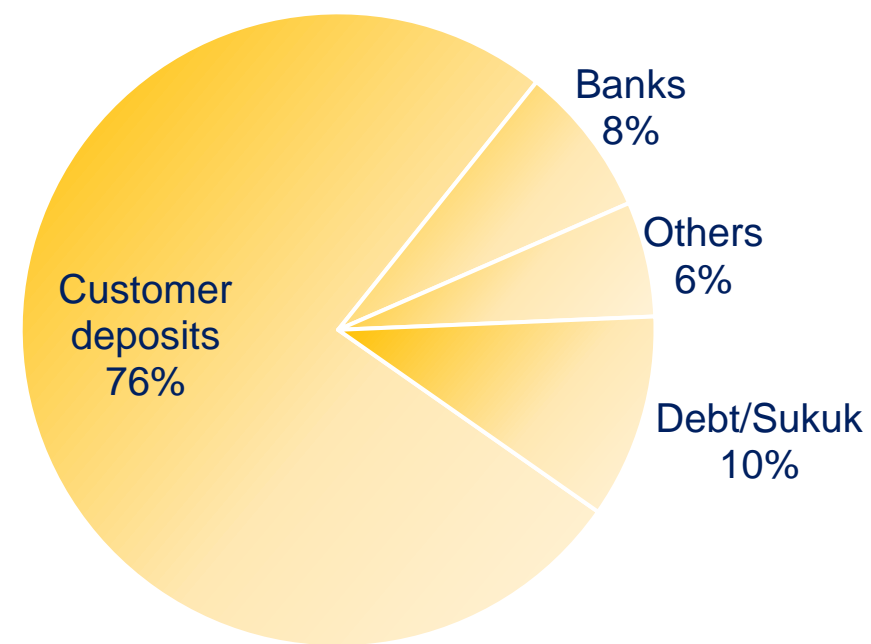
Advances to Deposit and Liquidity Coverage Ratio (%)



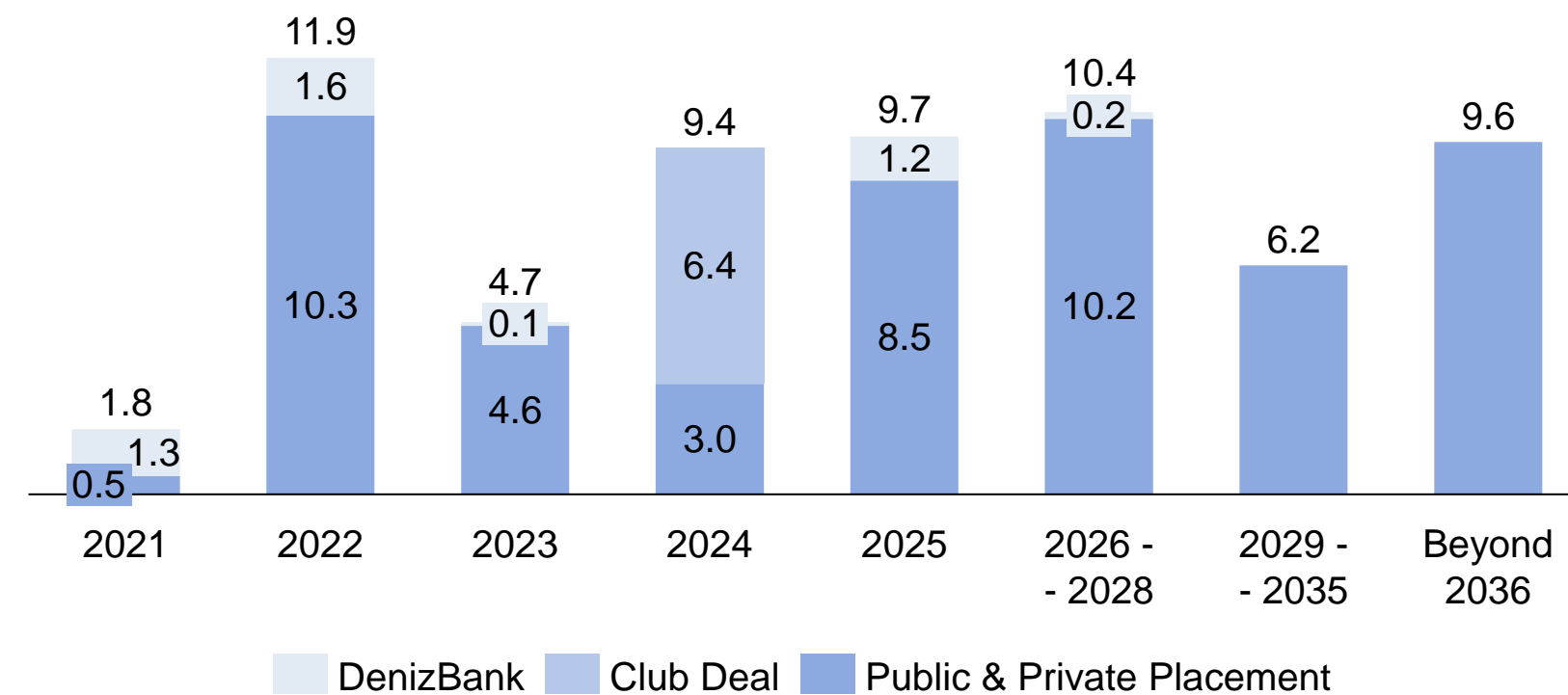
Key Highlights

- LCR of 157.2% and ADR of 94.0% demonstrate healthy liquidity
- Liquid assets\* of AED 71.8 billion cover 12% of total liabilities; 15% of deposits
- AED 21.9bn issuance during the year, taking advantage of historically low cost of term funding
- Debt maturity profile comfortably within Group's capabilities

Composition of Liabilities and Debt Issued (%)

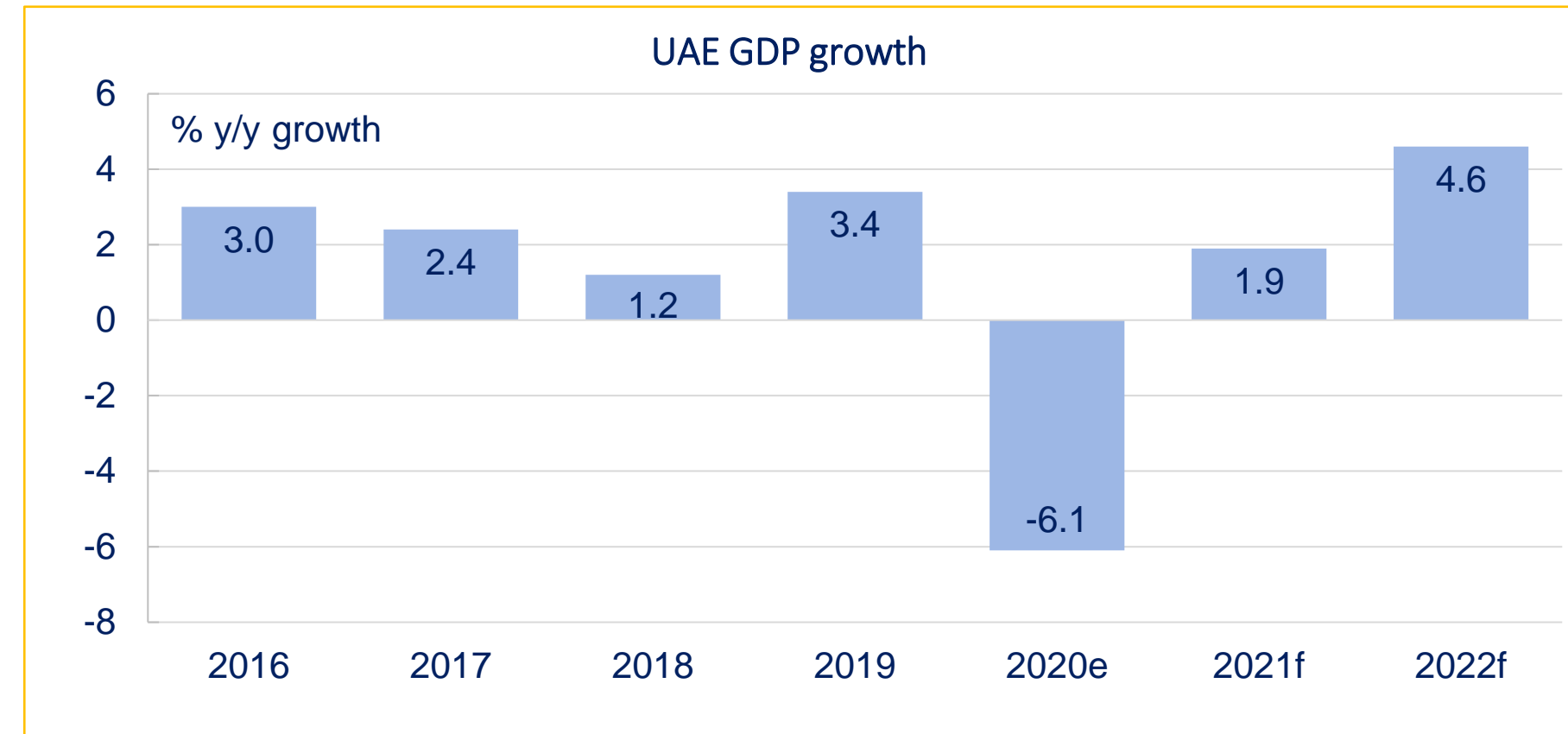


Maturity Profile of Debt/ Sukuk Issued AED 63.8bn



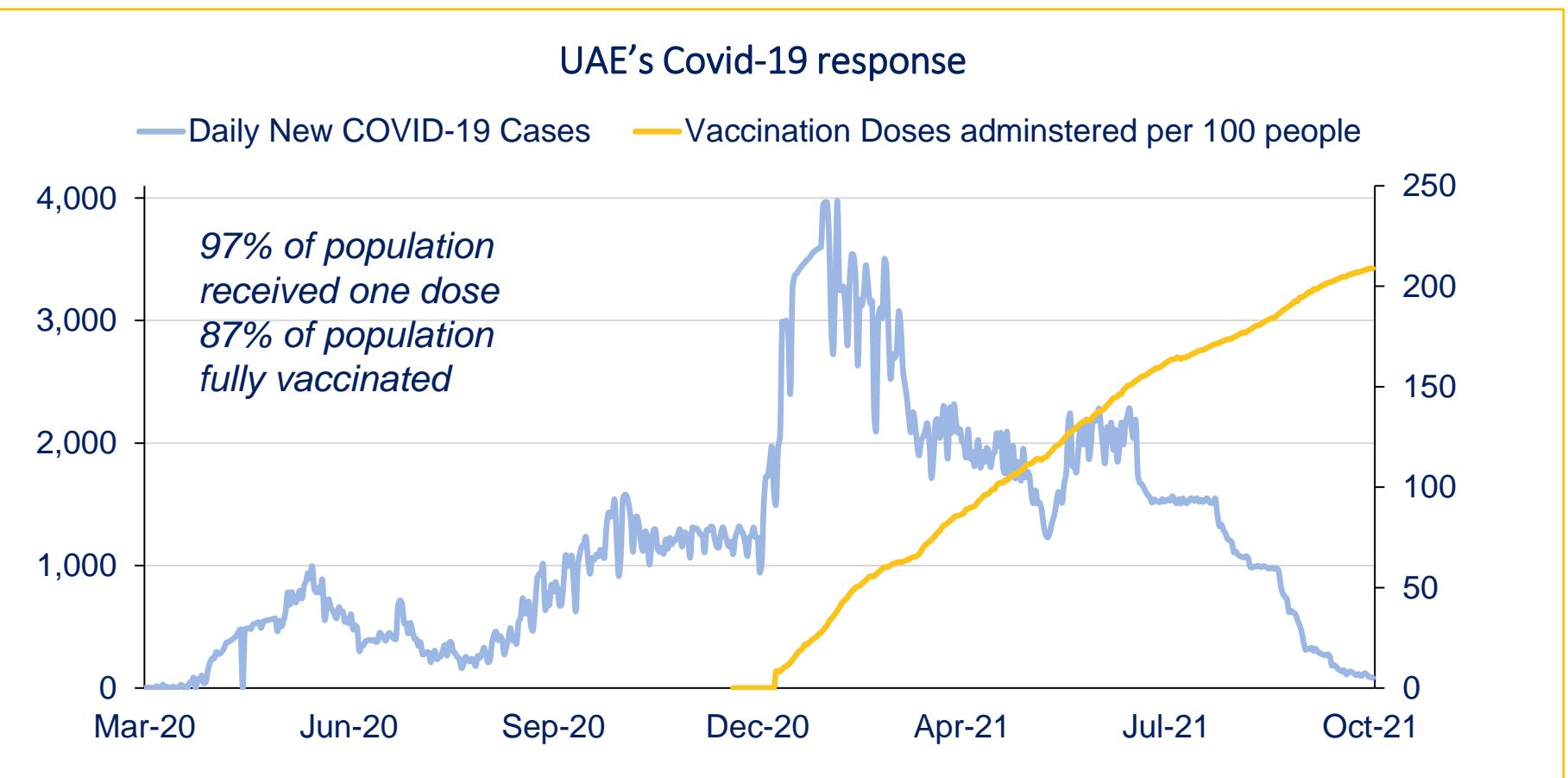
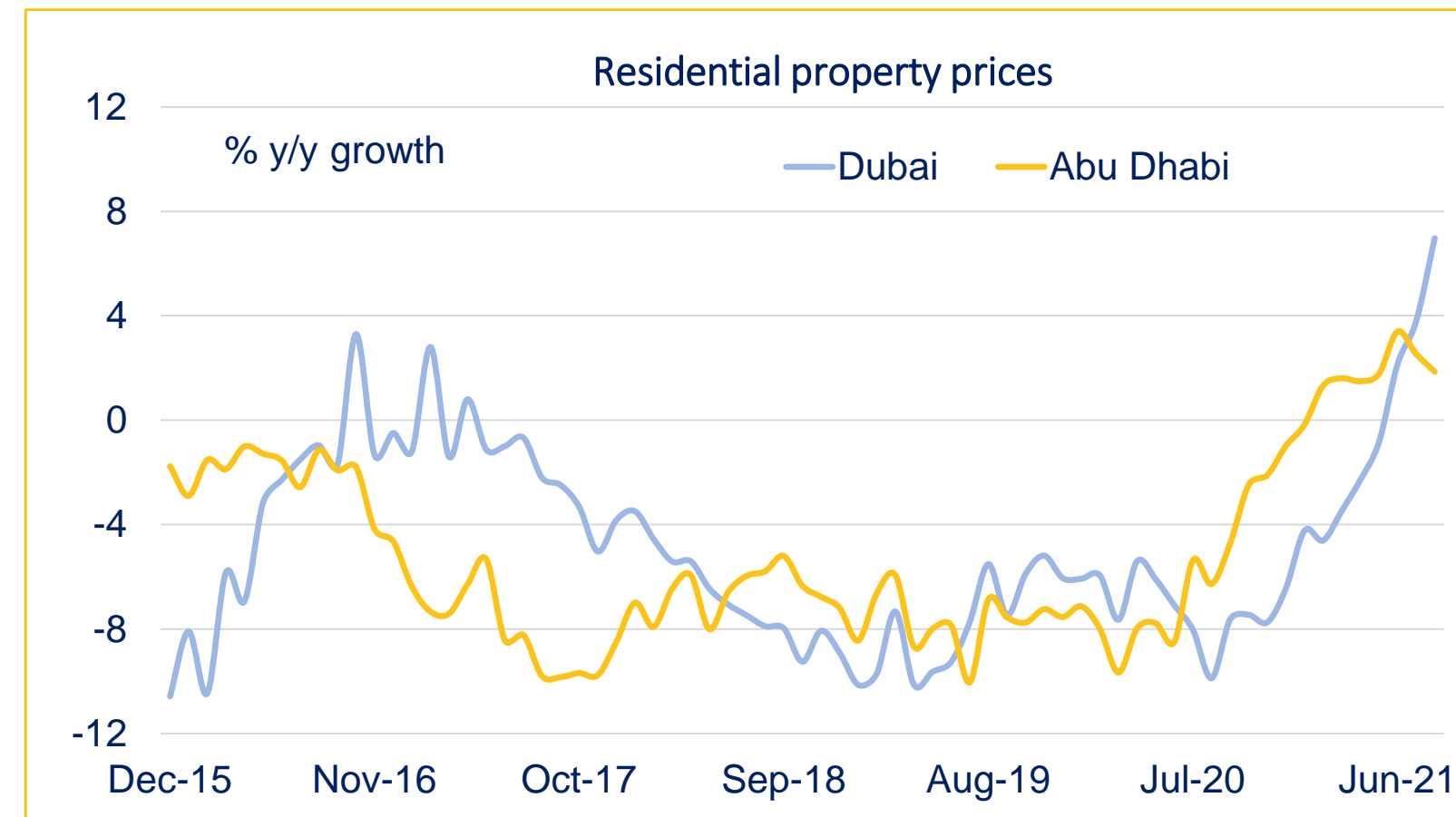
\*Includes cash and deposits with Central Banks, excludes interbank balances and liquid investment securities

# UAE economy rebounding with 4.6% growth expected in 2022



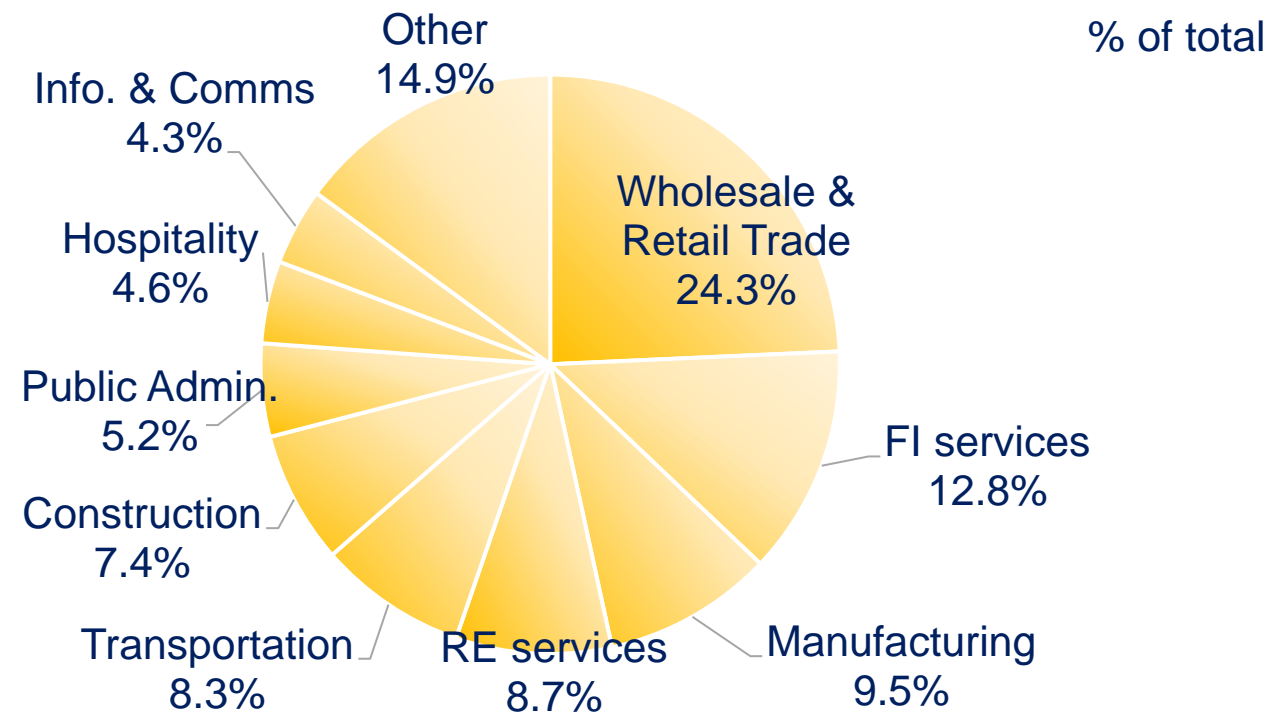
## Key Highlights

- Positive UAE economic outlook with Expo 2020 and easing of travel restrictions expected to support recovery in tourism and hospitality.
- ENBD Research expects non-oil economy to grow by 3.5% this year.
- Residential real estate prices in UAE continued to rebound in Q3-21 with increased demand from both international and local buyers, improved investor and consumer sentiment and a rebound in oil prices.
- With 87% of the population fully vaccinated the UAE continues to be a safe and attractive destination for residents and visitors.



# Dubai: Property and tourism sectors continue to recover

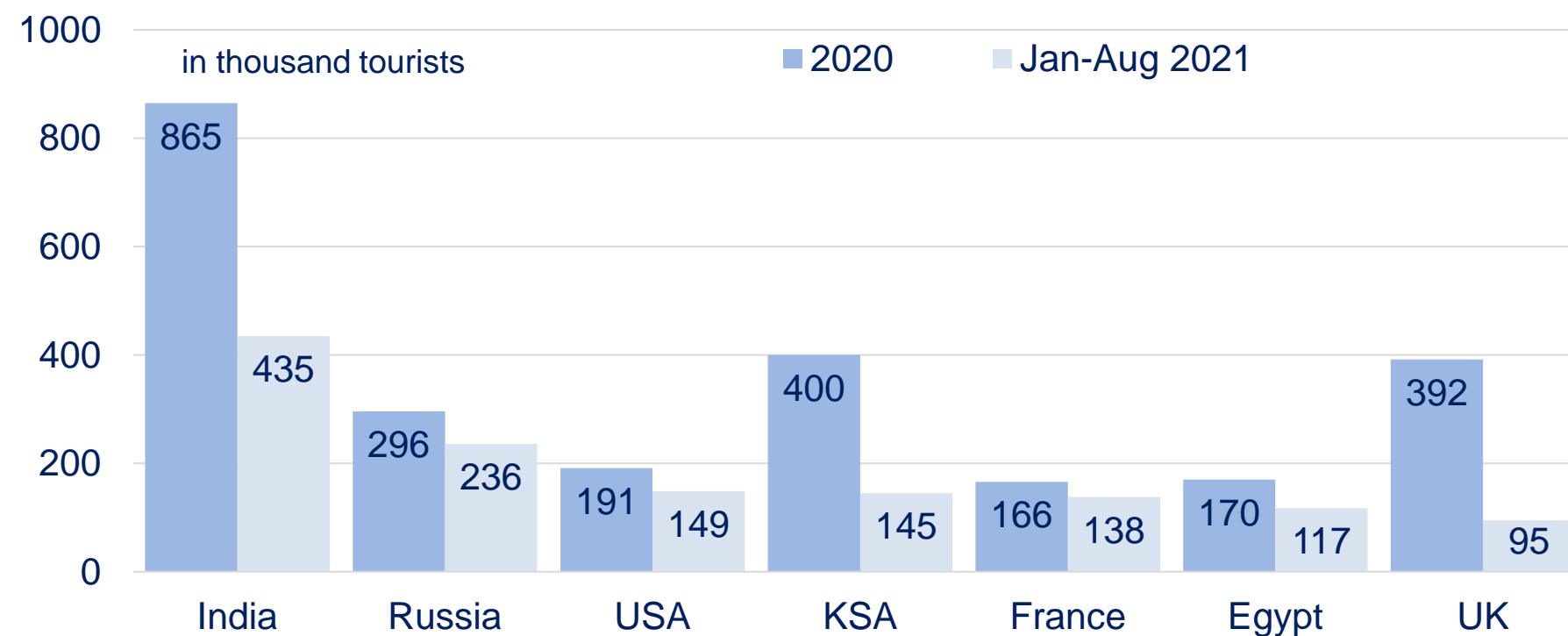
Dubai GDP Profile Q1-2021



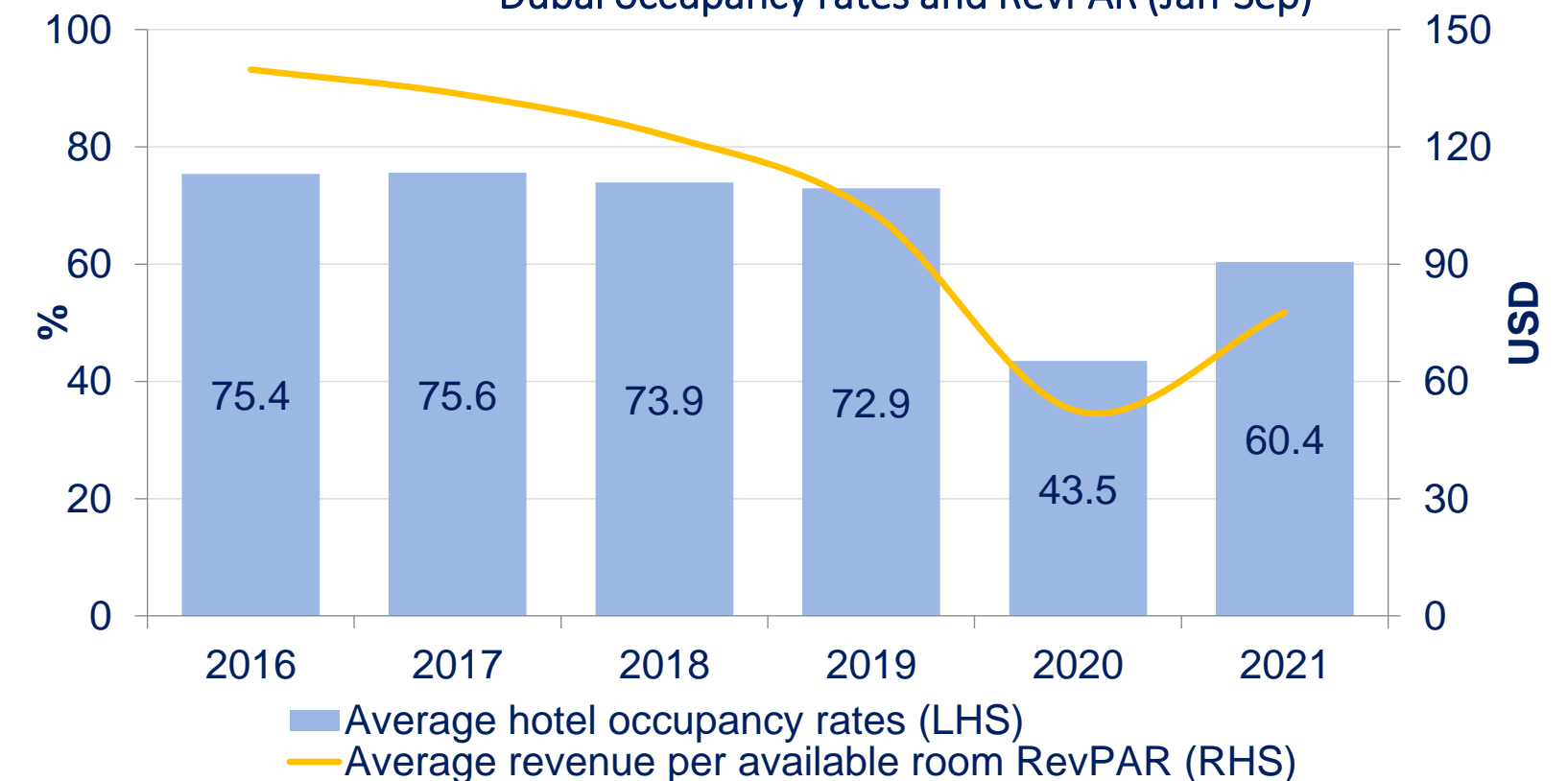
## Key Highlights

- Data for Q1-21 shows Dubai's economy grew strongly:
- Wholesale & retail trade growing 2.8% y/y in Q1 21, Financial services up 3.5% y/y, manufacturing up 3.2% y/y and real estate expanding 2.4% y/y.
- Visitor numbers reached 3.2 million in the first nine months of 2021.
- Hotel occupancy stood at 60% in Jan-Sep, compared with 44% in 2020.
- The supply of rooms exceeds pre-covid levels as restrictions on capacity lifted. RevPAR up 48% from 2020 levels on strong demand.

Top visitors by nationality



Dubai occupancy rates and RevPAR (Jan-Sep)



# Divisional performance

Operating Segment	Metrics	Q3-21 YTD	Increase / (Decrease)*
Retail Banking and Wealth Management	Income (mn)	5,989	2%
	Expenses (mn)	1,614	8%
	Loans (bn)	51.8	12%
	Deposits (bn)	176.4	7%
Corporate and Institutional Banking	Income (mn)	4,329	-5%
	Expenses (mn)	413	-7%
	Loans (bn)	270.5	-2%
	Deposits (bn)	161.3	-3%
Emirates Islamic	Income (mn)	1,798	14%
	Expenses (mn)	808	1%
	Loans (bn)	42.4	4%
	Deposits (bn)	48.9	4%
Global Markets and Treasury	Income (mn)	(58)	61%
	Expenses (mn)	117	-9%
	Assets (bn)	128.7	4%
	Liabilities (bn)	23.5	-25%
DenizBank	Income (mn)	4,900	-17%
	Expenses (mn)	1,678	-2%
	Loans (bn)	73.9	-9%
	Deposits (bn)	78.2	-8%

## Key Highlights

### Retail Banking and Wealth Management

- Record acquisition leading to significant growth in retail financing
- Strong business momentum as low-cost CASA and fee income continue to grow
- Balance sheet growth providing resilience against low int. rate impact on segment
- 98% of transactions through the leading digital platform
- Expo 2020 branch opened showcasing a 'Future Banking Space'

### Corporate and Institutional Banking

- Falling interest rate impact partly off-set by growth in non-funded income
- Good credit quality loan origination substantially covered contractual repayments
- Significant CASA growth helped efficiently manage liquidity cost
- EmCap successfully continues to lead ESG transactions in the region

### Emirates Islamic

- Profit grew on higher non-funded income and lower impairment allowances
- ADR healthy at 87%; CASA represent 76% of total deposits
- Launch of Mastercard World Credit Card and Branch at Expo 2020 Dubai

### Global Markets and Treasury

- Issued \$2.2bn of PPs with maturities up to 20 years and a \$750m 5-yr public issue
- Issued \$750m of AT1 notes and helped the Group issue a \$1.75bn 3-year ESG-linked syndicated loan
- Successfully issued Group's first Alternative Reference Rate Note, demonstrating readiness for global transition to new indices

### DenizBank

- Net profit up 23% on higher NIMs contribution and lower impairments in 2021
- Cost of risk for Q3-21 YTD improved to 203 bps comparable to 408 bps in 2020
- Income down on lower non-funded income and FX translation
- Loan and deposits up 10% in local currency terms during the year

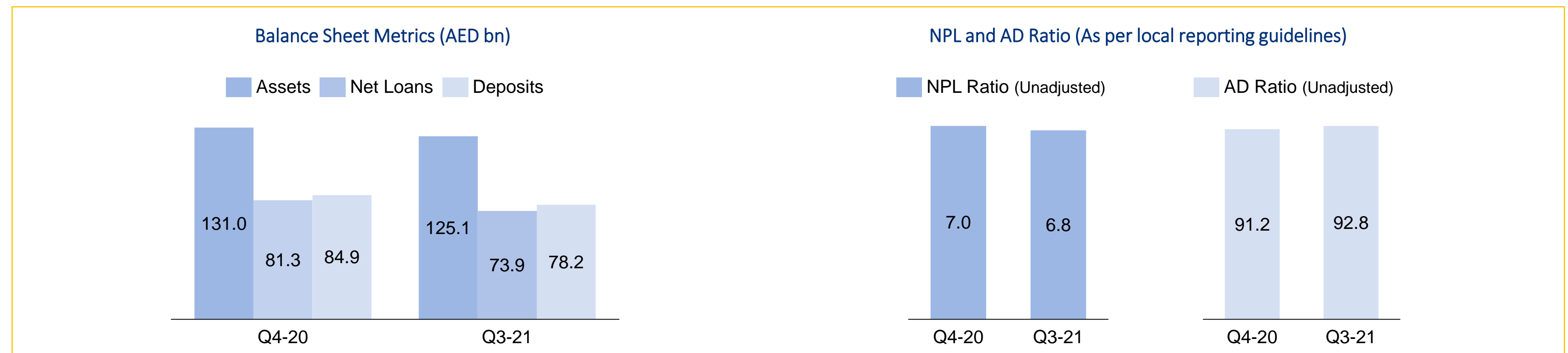
\*Income statement comparison vs Q3-20 YTD; Balance Sheet comparison vs Q4-20



# DenizBank business overview

Income Statement (AED Mn)	Q3-21	Q3-20	Better / (Worse)	Q2-21	Better / (Worse)	Key Highlights
Net interest income	1,418	1,386	2%	1,250	13%	
Non-funded income	169	530	(68)%	25	588%	
<b>Total income</b>	<b>1,587</b>	<b>1,916</b>	<b>(17)%</b>	<b>1,275</b>	<b>24%</b>	
Operating expenses	(543)	(523)	(4)%	(577)	6%	
<b>Pre-impairment operating profit</b>	<b>1,044</b>	<b>1,393</b>	<b>(25)%</b>	<b>698</b>	<b>50%</b>	
Impairment allowances	(403)	(991)	59%	(225)	(79)%	
<b>Operating profit</b>	<b>641</b>	<b>402</b>	<b>59%</b>	<b>473</b>	<b>35%</b>	
Taxation charge	(159)	(92)	(73)%	(78)	(103)%	
<b>Net profit</b>	<b>482</b>	<b>310</b>	<b>55%</b>	<b>394</b>	<b>22%</b>	
Cost: income ratio	34.2%	27.3%	(6.9)%	45.2%	11.0%	
Net interest margin	4.58%	4.28%	0.30%	4.12%	0.46%	

- DenizBank contributed total income of AED 4,900m and net profit of AED 1,518m to the Group for the year
- DenizBank contributed total income of AED 1,587m and net profit of AED 482m to the Group for Q3-21
- Net interest income up q-o-q on lower funding costs. Non-funded income declined y-o-y due to lower MTM gains
- Q3-21 net cost of risk of 194 bps compared to 456 bps in Q3-20
- Total assets of AED 125bn, AED 74bn net loans and AED 78bn deposits at end Q3-21
- DenizBank is the fifth largest private bank in Turkey with wide presence through a network of 718 branches servicing around 15m customers through 14,000+ employees



All financial numbers post acquisition (1-Aug-19) include the fair value adjustments, unless otherwise stated.



Thank you

## Investor Relations

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**“CREATE  
OPPORTUNITIES  
TO PROSPER”**