

البنك العربي  
ARAB BANK



## Investor Presentation July 2024

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ARAB BANK



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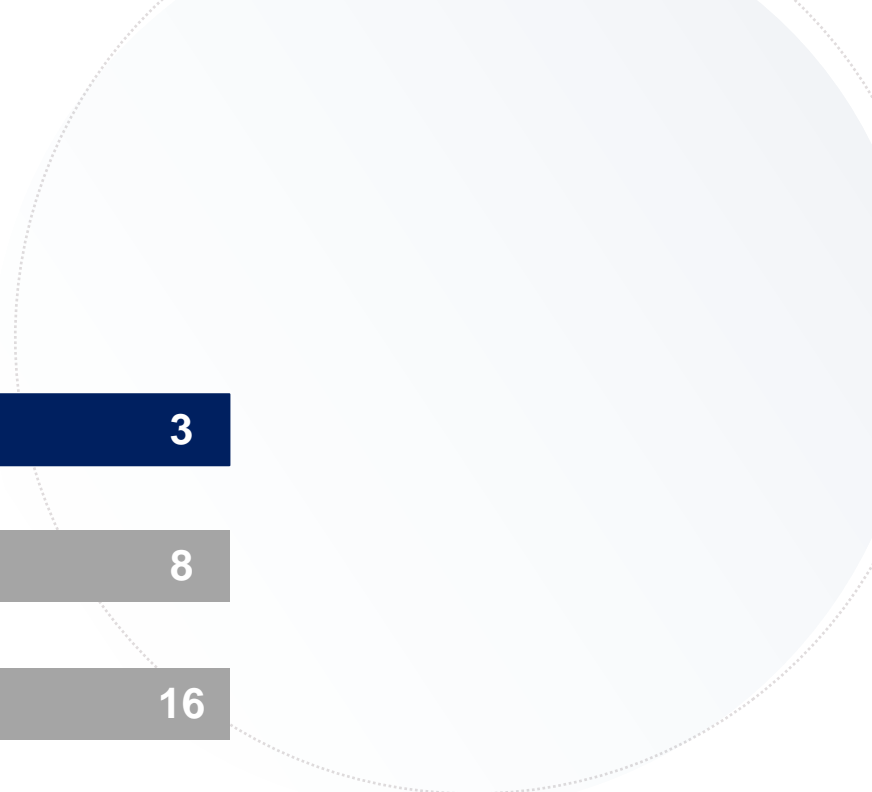
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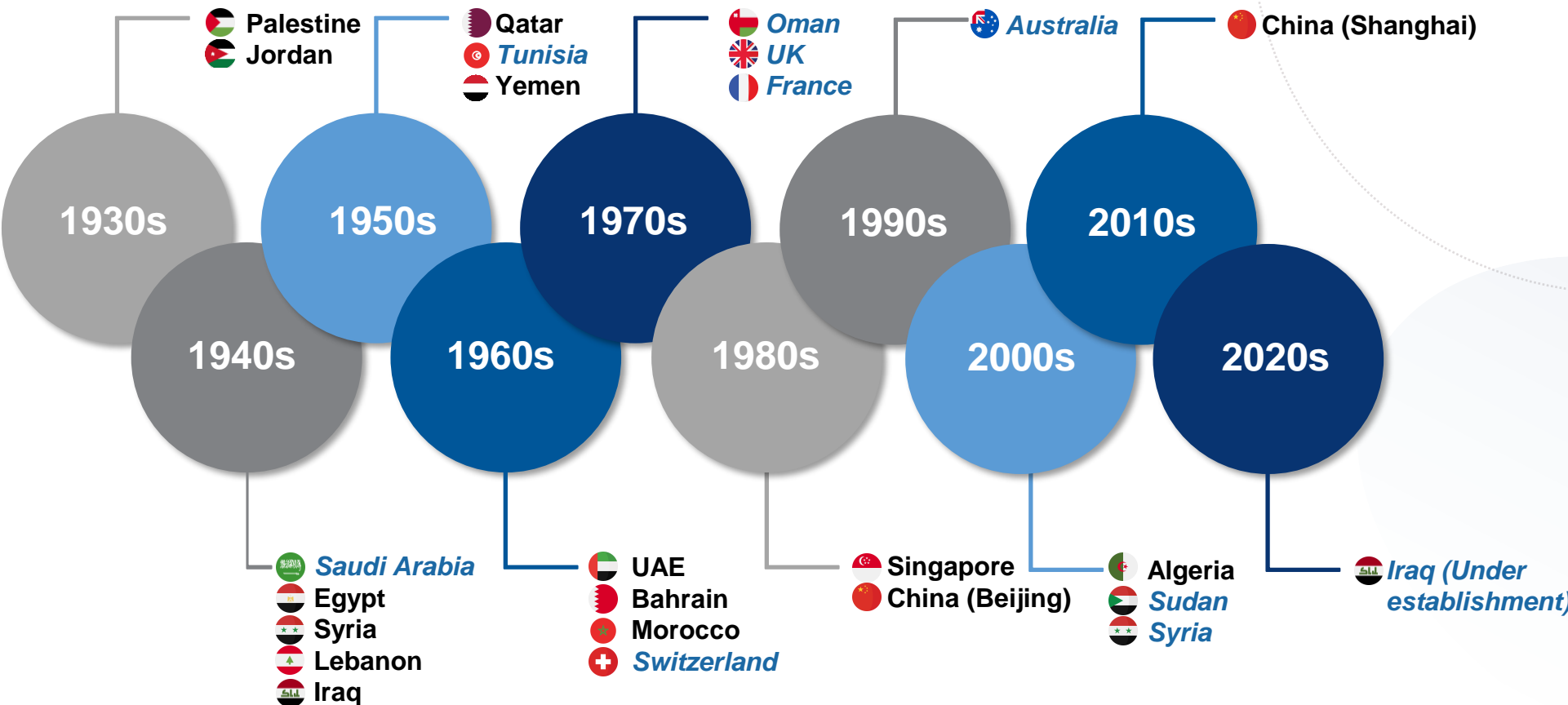


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# Arab Bank has a rich legacy of regional and international expansion since 1930



- Arab Bank plc Branches
- Arab Bank Subsidiaries, Associates and Sister company





# Arab Bank's extensive network and longstanding presence in MENA underpins its deep-rooted understanding of, and commitment to the region

### Key Subsidiaries

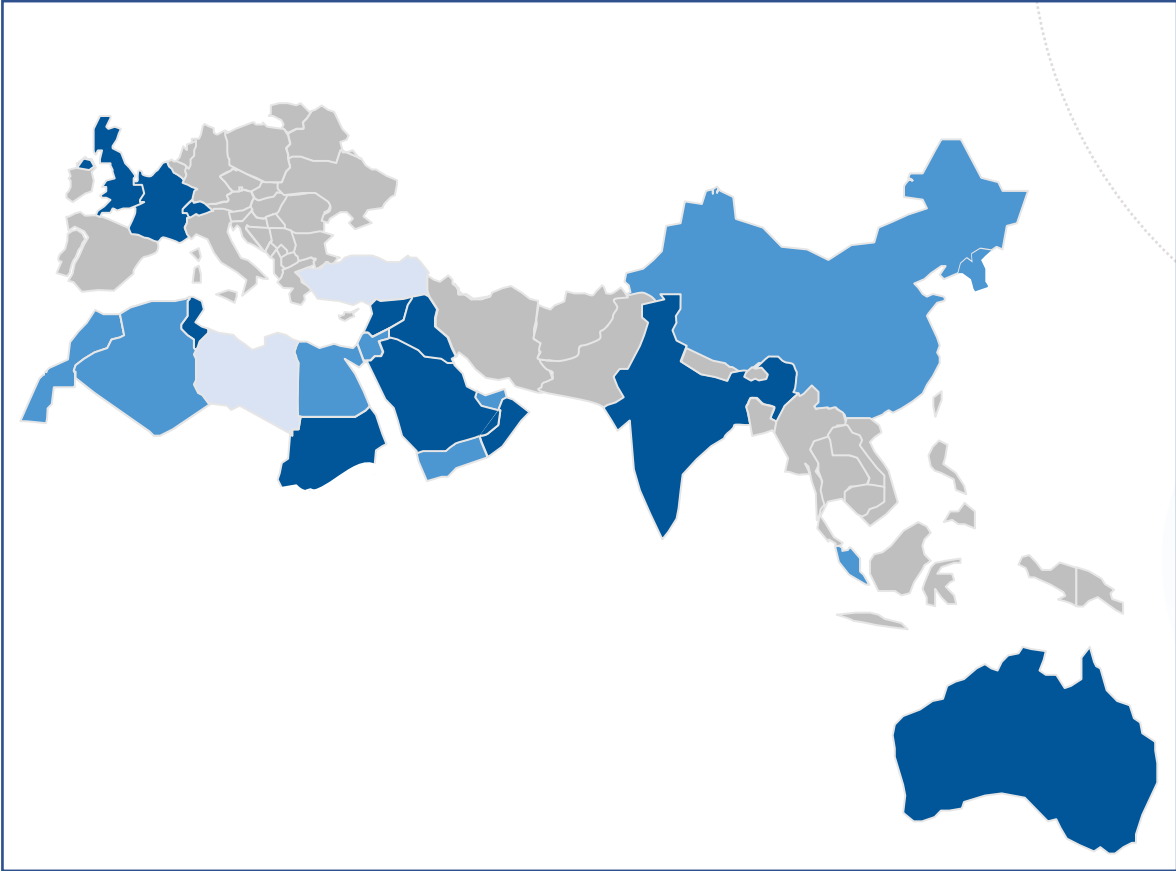
-  Arab Bank Australia Limited (100%)
-  Europe Arab Bank plc (100%)
-  Islamic International Arab Bank (100%)
-  Arab Tunisian Bank (64%)
-  Oman Arab Bank (49%)
-  Arab Bank - Syria (51%)
-  Arab Sudanese Bank Limited (100%)
-  AB Invest - Jordan (100%)
-  Arab National Leasing Co. (100%)
-  Al Nisr Al Arabi Ins. Co. (68%)
-  Acabes International Pvt. (100%)

### Key Associates

-  Arab National Bank (40%)
-  Arabia Insurance Co. (42.5%)

### Sister Company

-  Arab Bank (Switzerland) Ltd.



■ Arab Bank Subsidiaries, Associates and Sister company
 ■ Arab Bank plc Branches
 ■ Other Investments

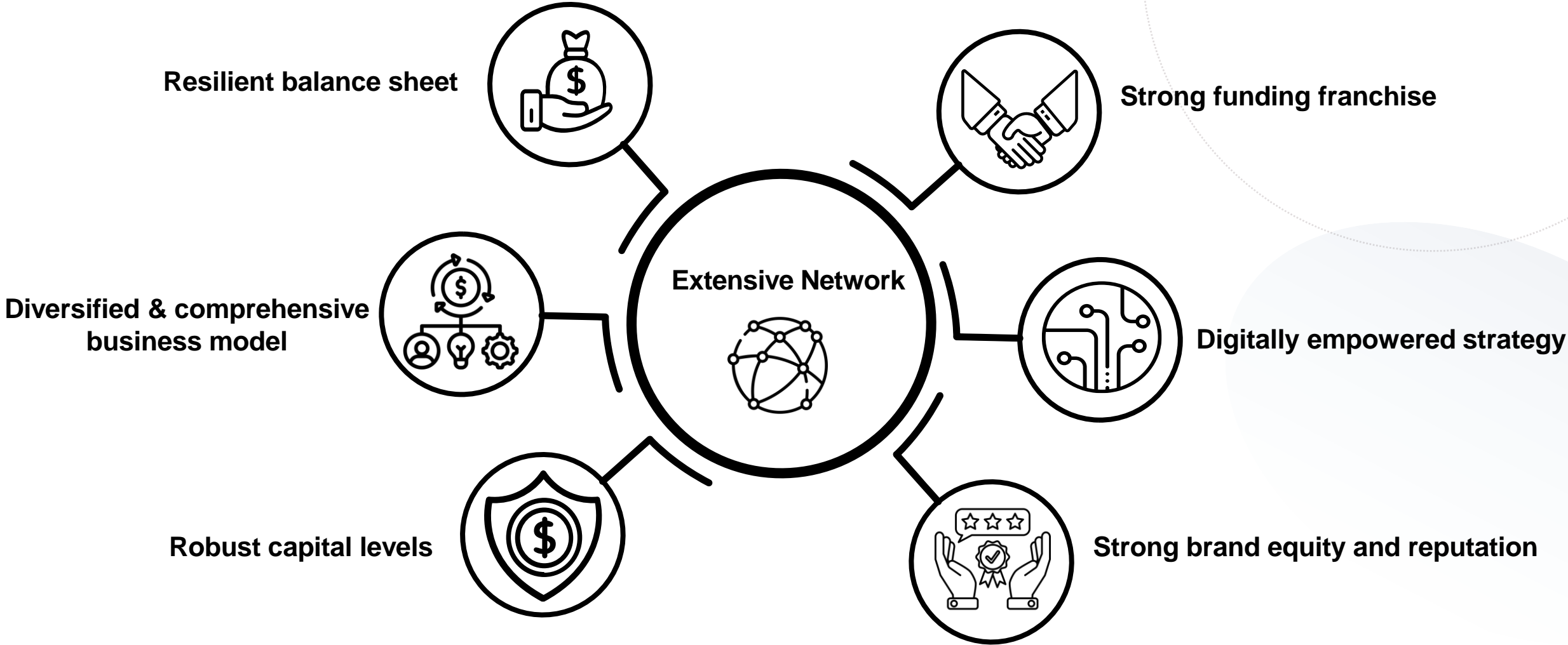
### Arab Bank Group

 **600+** Branches

 **27** Countries

 **12K+** Employees

# Arab Bank Key Strengths



## Strong Performance Across Key Metrics

Assets	Gross Loans	Deposits	Total Equity
<b>\$68.7bn</b>	<b>\$38.1bn</b>	<b>\$50.5bn</b>	<b>\$11.5bn</b>
↗ 4.9%*	↗ 5.7%*	↗ 4.6%*	↗ 8.8%*
Net Operating Income	Net Income	Loan to Deposits	Cost / Income Ratio
<b>\$1.0bn</b>	<b>\$502.8mm</b>	<b>75.4%</b>	<b>40.1%</b>
↗ 10.8%*	↗ 25.3%*		
Return on Equity	NPL Coverage Ratio	Capital Adequacy Ratio	Market Cap
<b>8.7%**</b>	<b>151%</b>	<b>17.5%</b>	<b>\$3.9bn</b>



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# Arab Bank's growth strategy is built on leveraging the Group's network and harnessing the power of digital transformation to achieve sustainable shareholders' returns

## Strategy Pillars

Building on the Group's position as a leading local and regional bank



Leveraging digital transformation and innovation to deliver superior customer experience



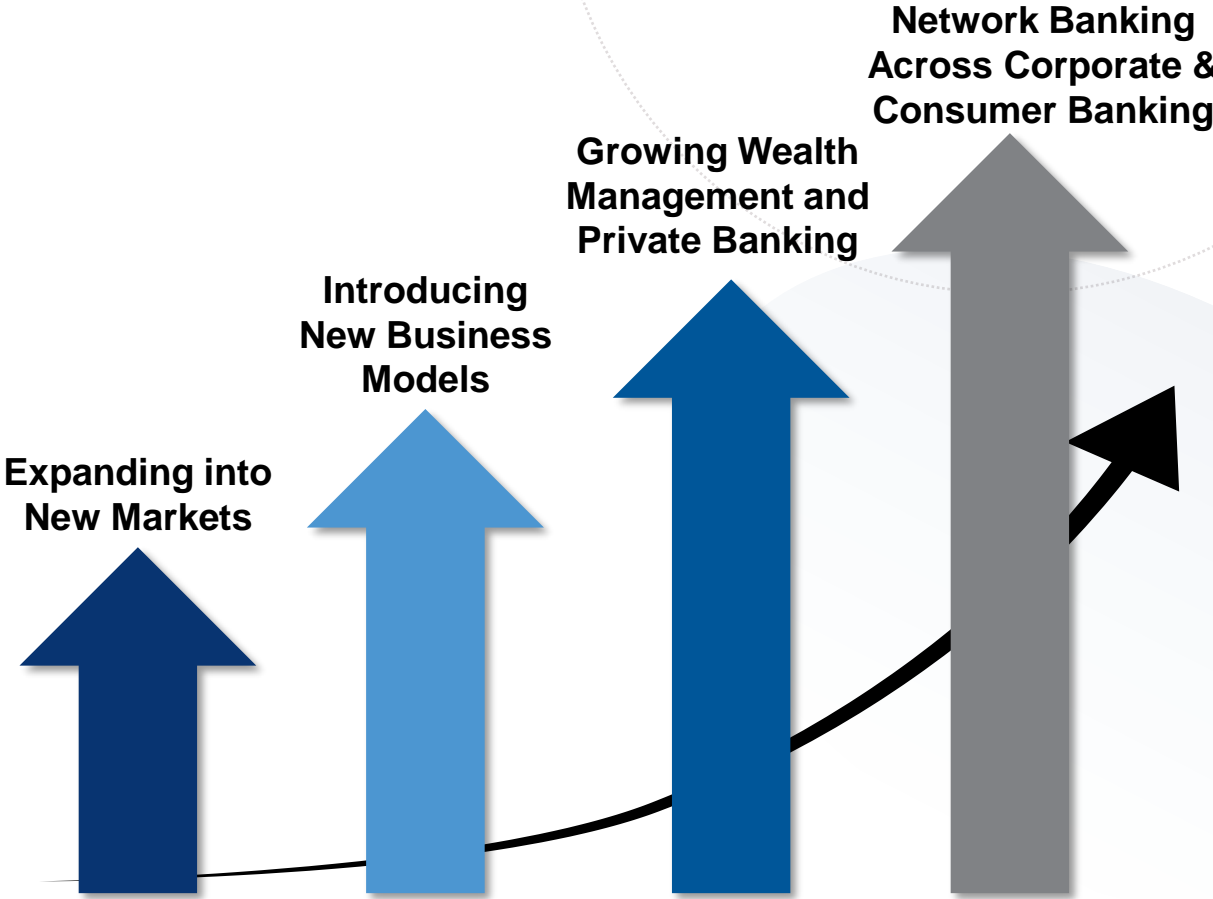
Leveraging the Group's extensive and well established network



Delivering long term, positive ESG impact for all stakeholders



## Growth Initiatives



# Arab Bank is well positioned to capture growth opportunities in attractive MENA markets



Well established MENA presence with international connectivity, allowing Arab Bank to deliver comprehensive financial services across the Group's network



High growth GCC markets is a major contributor to the Bank's earning power, with additional potential from establishing a presence in Iraq



Positive structural drivers for MENA regional growth include economic diversification, national investment programs, privatisations, capital markets development and demographics



Well diversified business model across multiple segments; Corporate, SME, Consumer, Private Banking and Islamic Banking



**Jordan**

**Outside Jordan**

**Gross Loans**

**27%**

**73%**

**Equity**

**14%**

**86%**

**Net Operating Income**

**24%**

**76%**

# Arab Bank has a diversified business model across its lines of business and network



## Corporate & Institutional Banking

Key Figures

**31%** Of Total Income

**42%** Of Total Customer Deposits

Key Growth Opportunities



Transaction Banking



Corporate Finance



Network Banking



New Geographies



## Consumer Banking & Wealth Management

**32%** Of Total Income

**58%** Of Total Customer Deposits



Wealth Management & Private Banking



Expand reach via Reflect neobank platform



Cross border business & remittances



Strong deposit franchise



## Treasury

**19%** Of Total Income



Increase earnings from Securities portfolios



Design and launch new products for Consumer and CIB customers



## Associates

**18%** Of Total Income

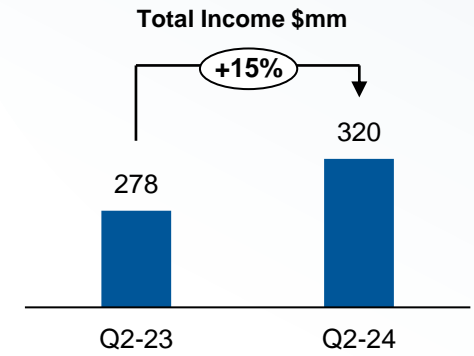
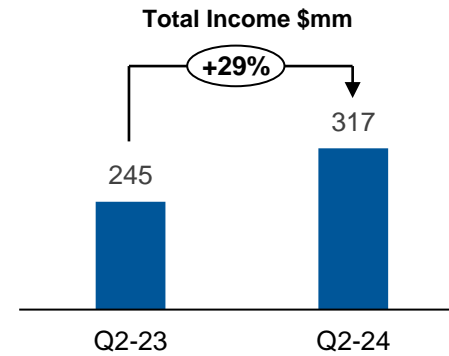
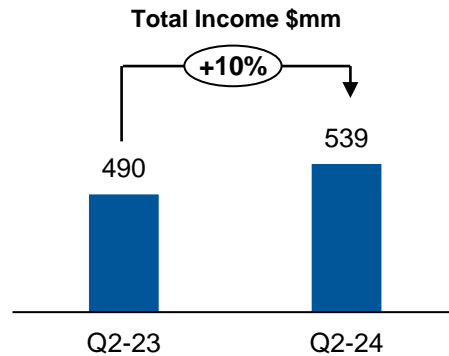
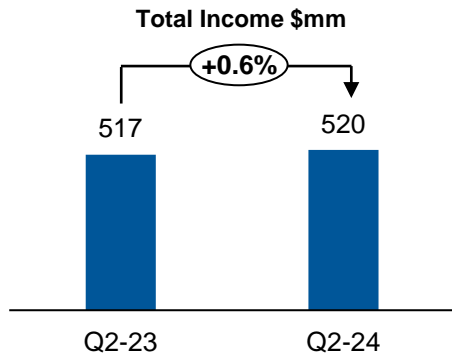


KSA economic diversification



Capturing SME & Consumer Banking growth

Performance



# Arab Bank is implementing a customer focused strategy by leveraging digital transformation

## Delivering a superior digital customer experience..

- Digital solutions for all segments – Arabi Mobile, Arabi Connect, Arabi Next
- Digital Onboarding
- E-payments
- Eco-system
- Online Marketplaces

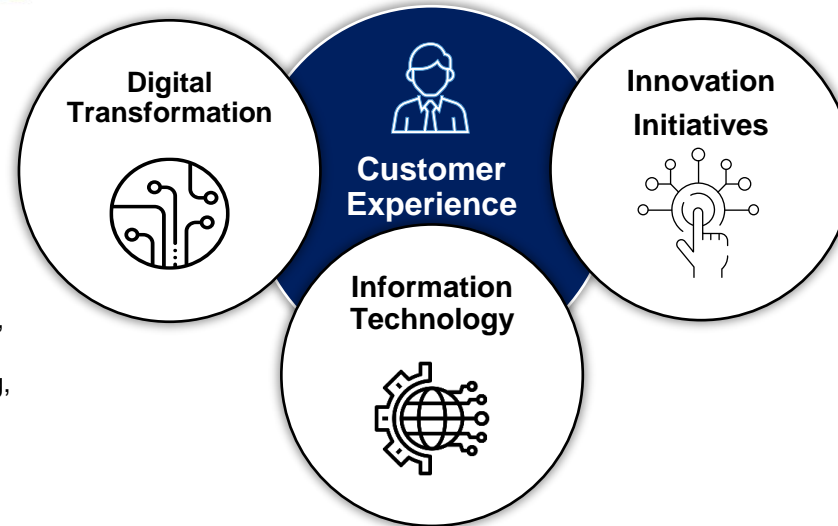


## Introducing new business models..

- Top tier Card Acquirer in Jordan and Palestine
- Launched dedicated SME mobile banking app to support that growing segment
- Launched Reflect neobank platform in Jordan and Palestine providing a branchless banking experience
- Implemented a dozen of AI-based solutions for boosting sales, improving customer service and insights, and risk mitigations
- Developed Omnify – a regional API platform for Open Banking, Embedded Finance and Banking as a Service



Arabi e-Mart and Arabi Shopix  
Online marketplaces



## Backed by a robust IT infrastructure and enablers..

- Strong focus on Cybersecurity and Data Protection
- Leverage robotics process automations and AI to automate IT operations
- New MACH based design architecture; Microservice, APIs
- Established a wholly owned Fintech and IT development subsidiary – Acabes



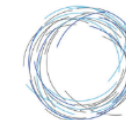
## And innovation initiatives..



AB iHub (Jordan and Egypt) – R&D centre to explore, educate and experiment with Startups & Intrapreneur programs to implement digital staff ideas



ABX – an accelerator adapting and scaling Fintech solutions for Arab Bank



ABVENTURES

AB Ventures – Corporate VC fund focusing mainly on Fintech to augment Arab Bank access to global innovation

# Reflect – A leading regional Neobank offering a modern and fresh banking experience, servicing everyone in the community



## Vision

To create an exceptional regional digital banking journey in the rapidly changing world



## Mission

To provide the community with a personalized banking experience that offers financial and non-financial services through a secure and frictionless super-app

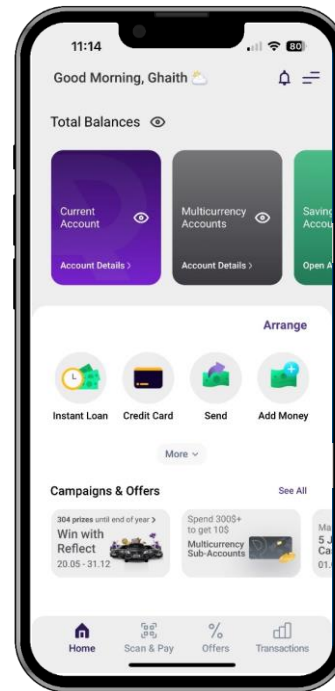


## Values

- Hyper-personalization
- Simplicity
- Speed of Innovation & Agility
- Transparency



Reflect, the Neobank platform in Jordan and Palestine



20+

Digital Services

325k+

Customer Base

74%

New to Bank Customers



# Arab Bank is growing its Wealth Management and Private Banking across the network



Arab Bank (Switzerland) Ltd. is a sister company of Arab Bank plc founded in 1962, specialized in Wealth Management for a sophisticated clientele, in addition to other services in Trade Finance and Treasury

In 2023, Arab Bank Switzerland acquired a majority stake in Swiss private bank Gonet, to form a group with AUM above \$13bn



Arab Bank is expanding its product offering of investment funds, treasury products and brokerage services across the MENA region and Europe Arab Bank

Wealth Management offering including a variety of investment solutions



International and local brokerage services



**Wealth Management & Private Banking**



Sharia compliant products



Investments, mortgages and loans

# Arab Bank has launched a forward-looking comprehensive ESG strategy



## Environmental

Support the transition to a low carbon economy

### Sustainable Finance

Issued the Bank's Sustainable Finance Framework

Completed Issuance of \$250mm Sustainable Additional Tier 1 Capital Securities

Initiated Sustainable Finance due diligence process

### Environmental Impact of Portfolio

Published the Bank's Environmental and Social Risk Policy

Developing baseline GHG emissions of the lending and investment portfolio and assessing emission reduction pathways for priority sectors in the medium term

### Environmental Impact of Operations

**91%** of total electricity consumption sourced from renewable energy projects

Adopted a material and waste management strategy to reduce environmental impact of operations



## Social

Advancing social development in the community

### Social Impact of Our Portfolio

A suite of products and services and digital solutions for economic and social development of SMEs

Launched a number of products and community initiatives to promote financial inclusion and literacy

Implemented equal benefits and mandated gender inclusivity in candidate sourcing and hiring decisions as part of the Women Empowerment Strategic Framework (WESF) initiatives

### Diversity and Inclusion

Launched Strategic Framework for Women Empowerment to foster inclusion of women across the workplace, marketplace, supply chain and the community

**24%** female representation in senior management roles (for Jordan)

### Corporate Citizenship

Multifaceted approach towards community investments, including Abdul Hameed Shoman Foundation, and Arab Bank CSR Program "Together"

**\$24mm** of total community investments in 2023 (for Jordan)



## Governance

Integrating ESG into the Arab Bank governance model

### ESG Governance Model

ESG Governance structure and Operating model established with responsibilities across Board of Directors, Executive Management and Senior Management

Established a dedicated ESG department (ESG Office) and appointed an Acting Chief Sustainability Officer

Embedded ESG strategy linked KPIs in employee scorecards

### ESG Training and Awareness

ESG Strategy awareness sessions for bank staff have been completed

Sustainable Finance workshops held for Corporate & Institutional Banking team

ESG general training course initiated with the objective to cover bank staff

### Transparent ESG Reporting

Arab Bank has been issuing the annual sustainability report based on the Global Reporting Initiative (GRI) since 2010

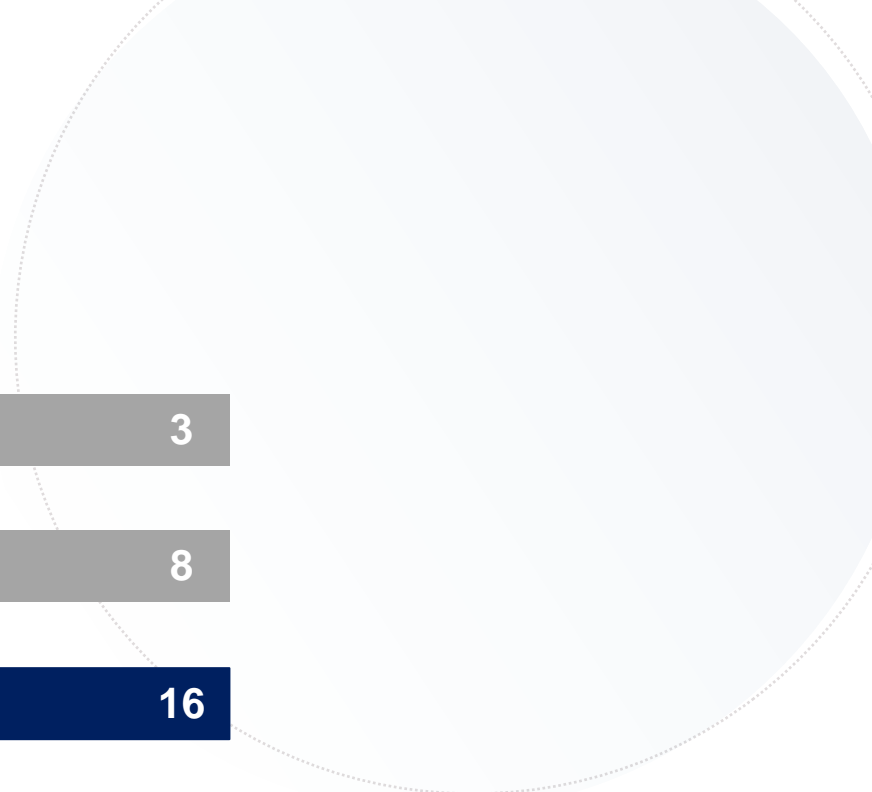
Published the 2023 ESG report covering Jordan, Palestine and Egypt



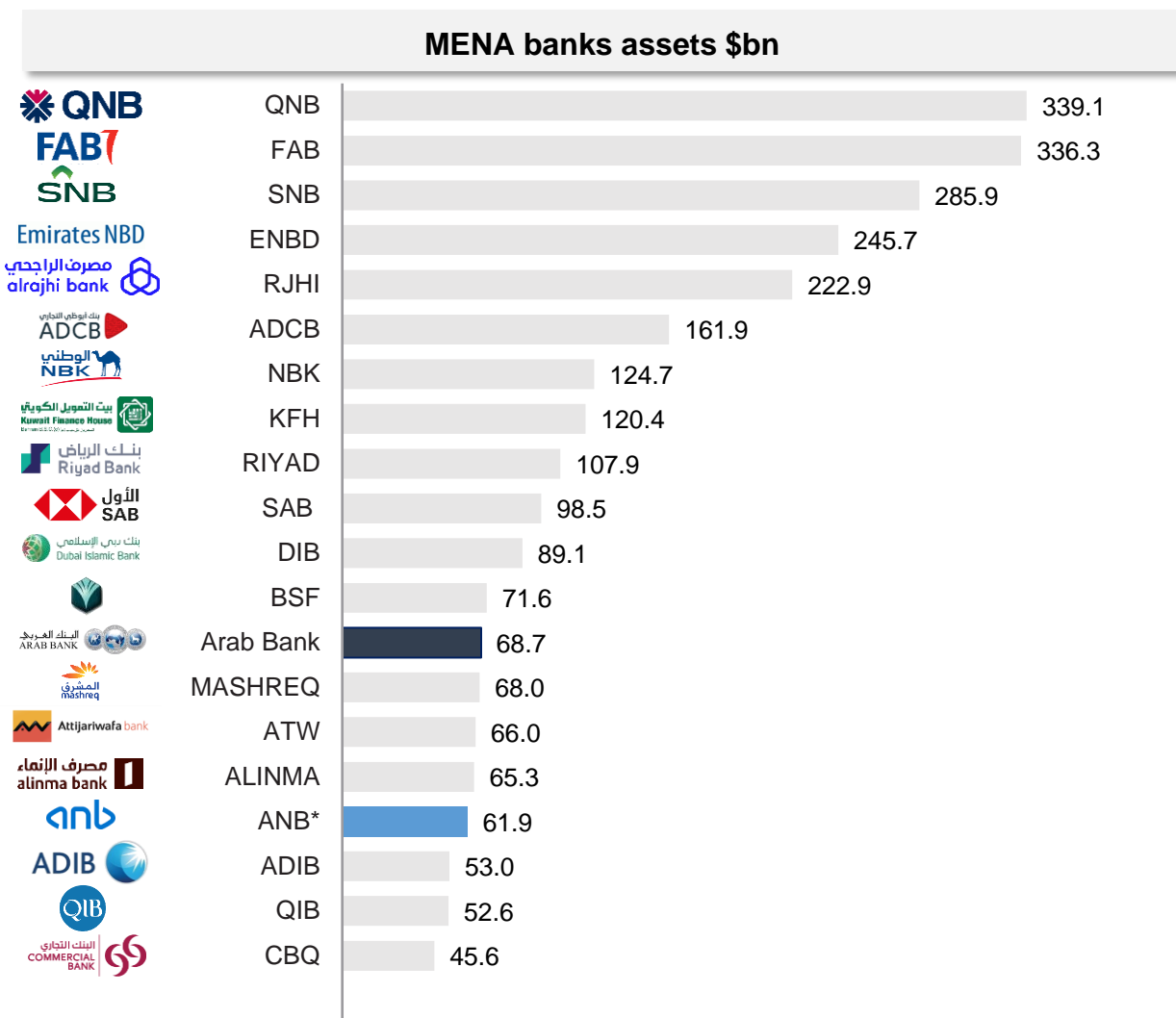


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# Arab Bank is among the largest banks in MENA..



## Awards - 2024

- Best SME Bank in the Middle East
- Best Bank for Sustaining Communities in the Middle East
- Best Bank in the Middle East
- Best Bank in Lebanon
- Best Bank in Yemen
- Best Embedded Finance Solution (Omnify)
- Best Bank for Cash Management in Morocco
- World's Best Financial Innovation Labs
- Morocco's Best International Bank










..with a dominant position in Jordan

Leading position

Rank	
 #1	In loans
 #1	In deposits
 #1	Capital
 #1	Income before tax

Largest bank by assets, \$bn

 Arab Bank plc / Group	68.7
 Housing Bank	12.7
 Capital Bank	11.1
 Bank al Etihad	10.7
 Jordan Islamic Bank	8.0
 Jordan Kuwait Bank	7.3
 Cairo Amman Bank	5.6

Awards - 2024

Global Finance 2024

- Best SME Bank in Jordan
- Best Trade Finance Provider in Jordan
- Best Foreign Exchange Bank in Jordan
- Best Bank for Sustainable Finance in Jordan
- Best Bank in Jordan

Meed - 2024

- Best Bank for Cash Management in Jordan
- Best Retail Bank in Jordan
- Best Digital Bank in Jordan

Euromoney - 2024

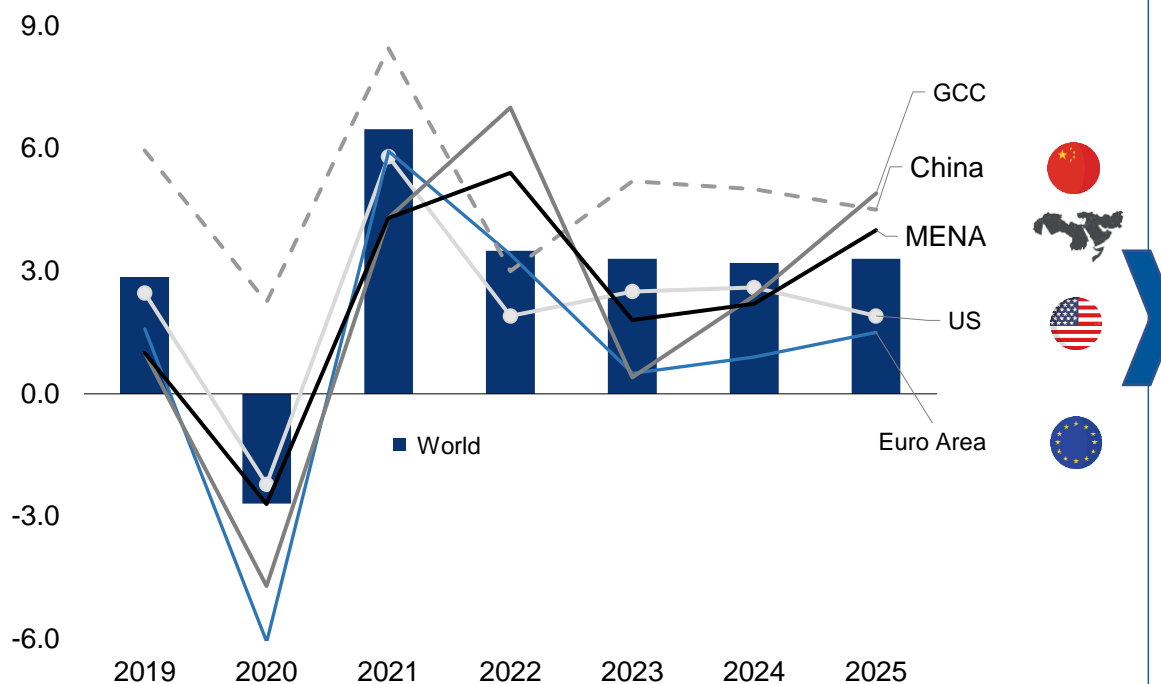
- Jordan's Best Bank
- Jordan's Best Bank for Corporates





In MENA oil-exporting countries, growth in non-oil activities is strong over the medium-term, supported by spending and transformational programs, while the oil-importing countries are expected to have slower growth

Global Economy – Growth Rate (%)

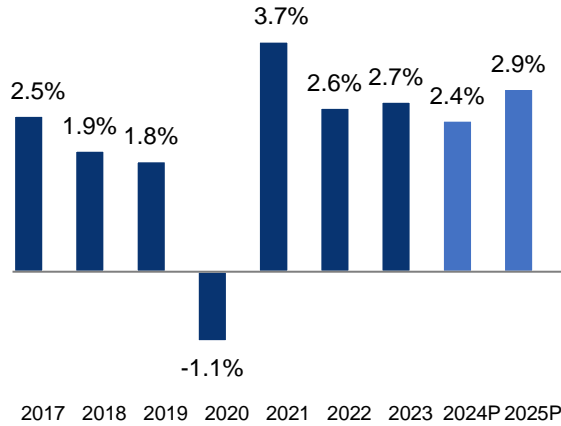


GDP growth by country (%)

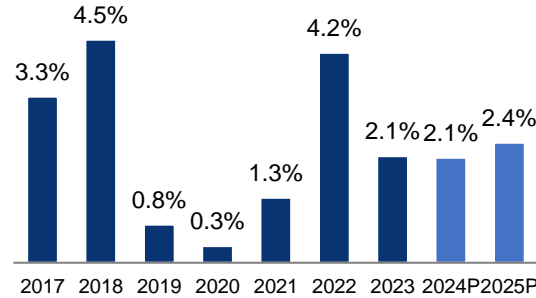
	2019	2020	2021	2022	2023	2024P	2025P
<b>Oil importing countries</b>							
<b>Jordan</b>	1.8	(1.1)	3.7	2.6	2.7	2.4	2.9
<b>Palestine</b>	1.4	(11.3)	7.0	4.1	(5.5)	(9)	...
<b>Egypt</b>	5.5	3.6	3.3	6.7	3.8	2.7	4.1
<b>Tunisia</b>	1.6	(8.6)	4.6	2.6	0.4	1.9	1.8
<b>Oil exporting countries</b>							
<b>Algeria</b>	0.9	(5.0)	3.8	3.6	4.2	3.8	3.1
<b>Iraq</b>	5.4	(12.1)	1.6	7.0	(2.2)	1.4	5.3
<b>KSA</b>	1.1	(3.6)	5.1	7.5	(0.8)	1.7	4.7
<b>UAE</b>	1.1	(5.0)	4.4	7.9	3.4	4.0	5.0
<b>Oman</b>	(1.1)	(3.4)	3.1	4.3	1.3	0.9	4.1
<b>Bahrain</b>	2.2	(4.6)	2.6	4.9	2.4	3.6	3.2
<b>Qatar</b>	0.7	(3.6)	1.6	4.2	1.3	1.8	1.8

Jordan's economy performed well across all segments in 2023 and has proven to be resilient and stable, with expected growth of 2.4% in 2024 and 2.9% in 2025; Moody's upgraded sovereign rating to Ba3 in May 2024

### GDP Growth (%)



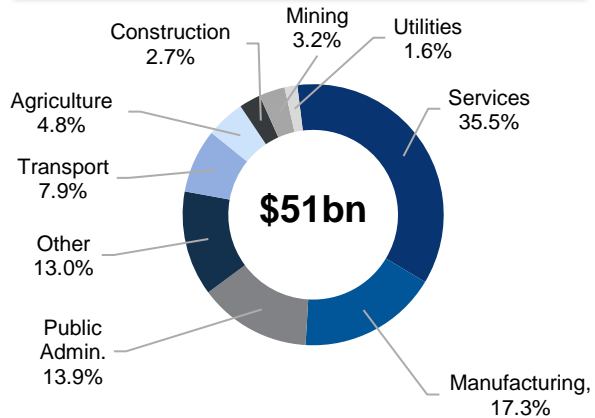
### Jordan Inflation Rate (%)



### Competitive Advantage

- 63%** of population under 30 - young demographic
- Rating** Ba3 / BB- / B+ (Moody's, Fitch, S&P)
- JOD** Stable currency, pegged to the US Dollar
- 99%** Mobile network coverage

### GDP composition by sector (2023)



### Key Growth Sectors in Q1 2024

- Mining**
- Agriculture**
- Manufacturing**
- Financial Services**
- ICT**

### Jordan Economic Modernization Vision

- 35** Sectors
- 366** Initiatives
- 8** Growth Drivers
- 10** Key success factors
- 8** Main Goals
- 4** Monitoring and Evaluation Units



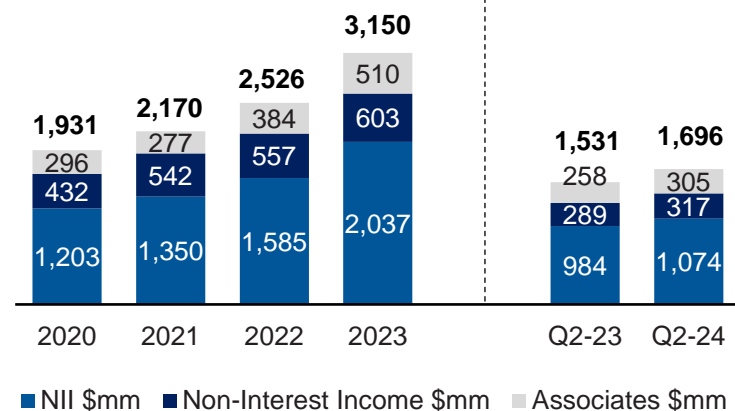
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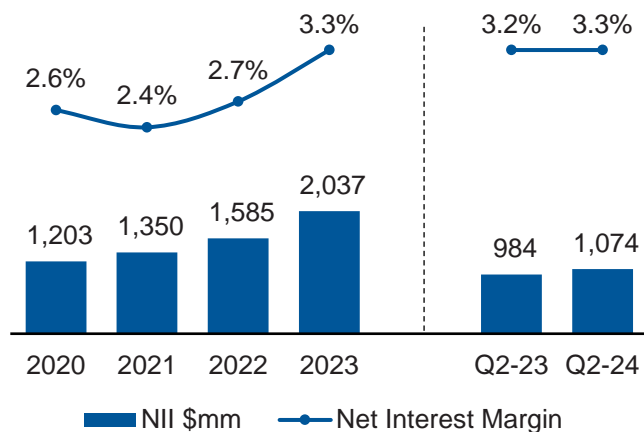


# Arab Bank delivered consistent and resilient Net Operating Income with a solid growth trajectory

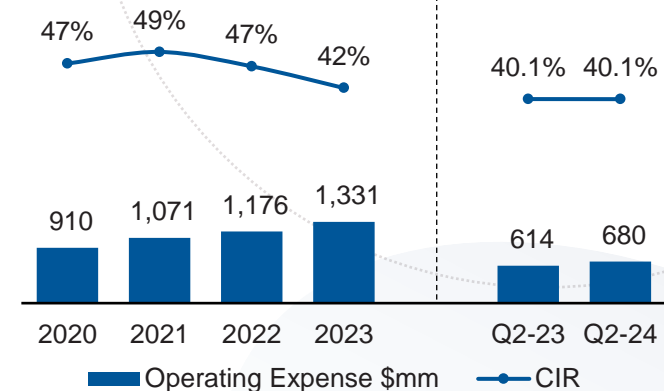
## Revenue, \$mm



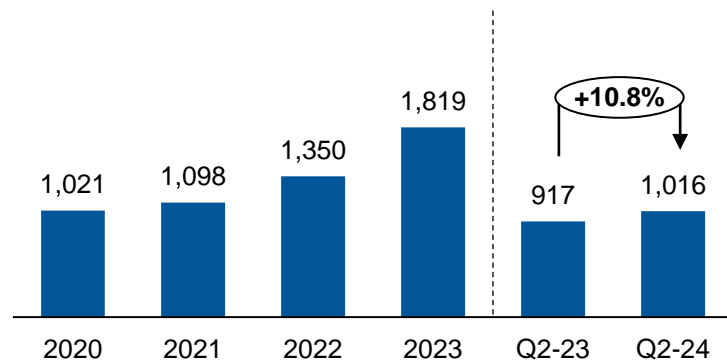
## Net Interest Margin



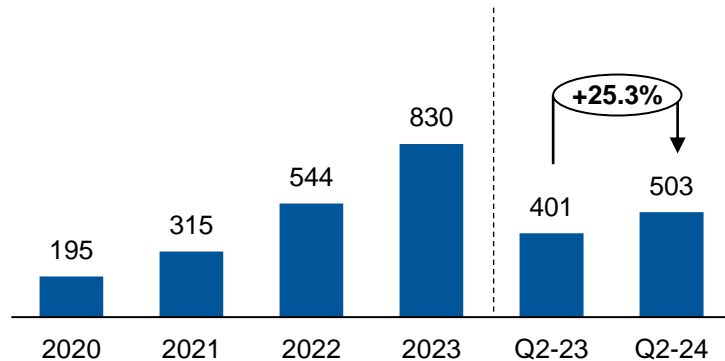
## Cost to Income Ratio



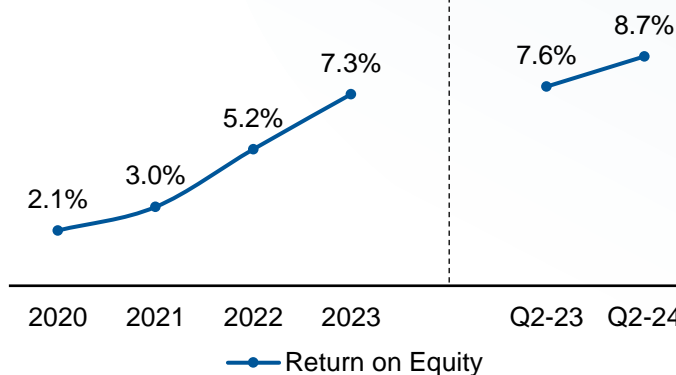
## Net Operating Income, \$mm



## Net Income, \$mm

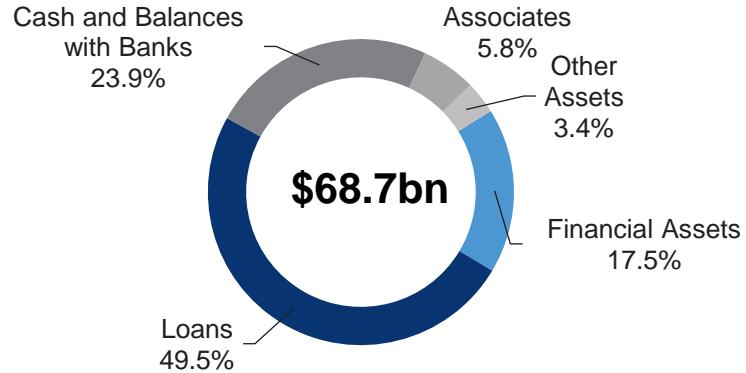


## Return on Equity

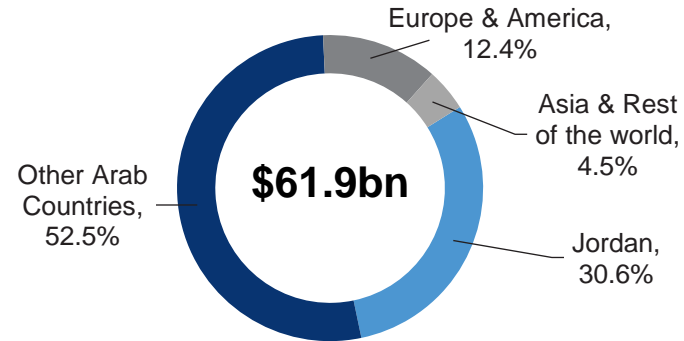


# Coupled with a strong and liquid balance sheet with a diversified asset base

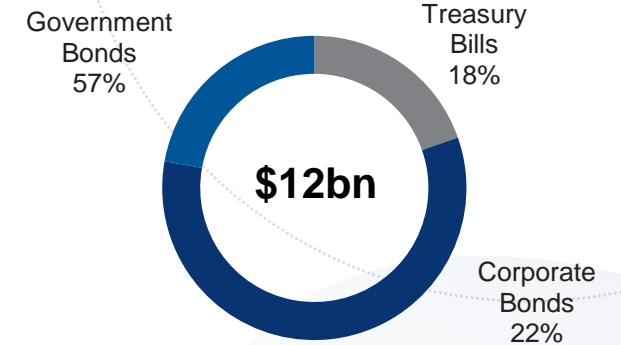
## Asset type mix



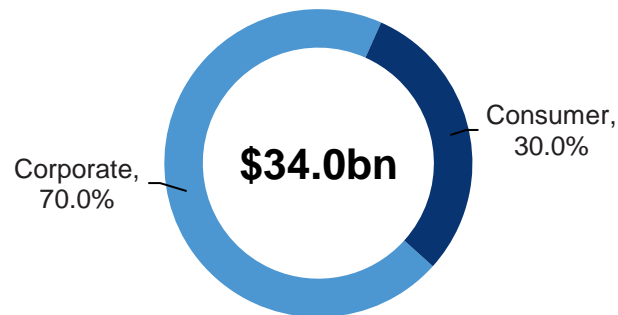
## Geographic distribution of assets<sup>1</sup>



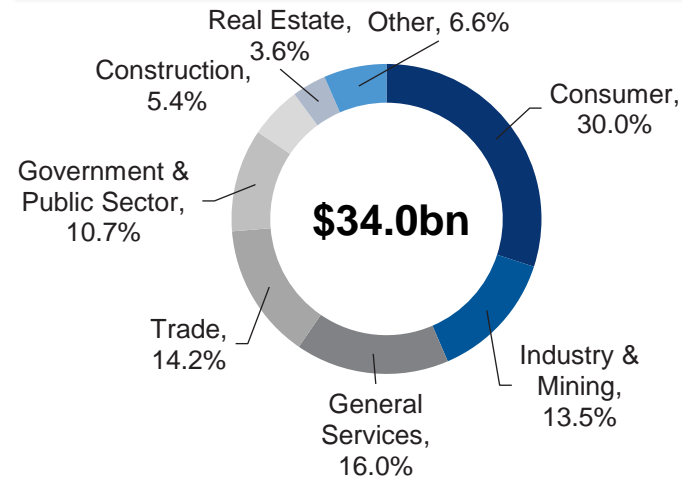
## Investment portfolio by type



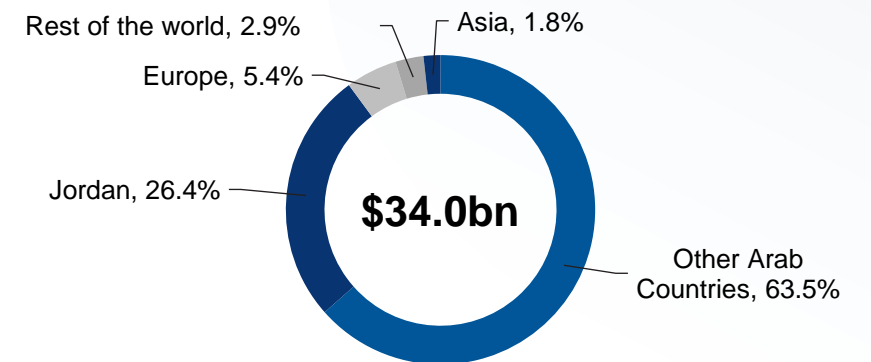
## Net loan book by segment



## Net loan book by economic sector



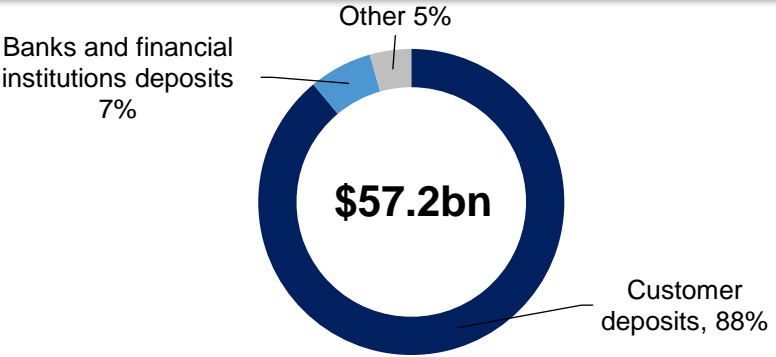
## Net loan book by geography



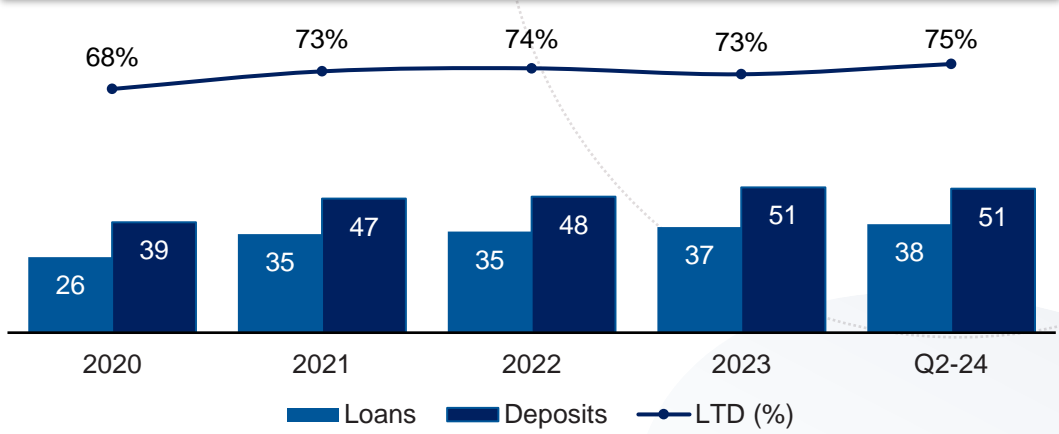


# And a diverse and stable customer deposit base with a prudent loan-to-deposit ratio

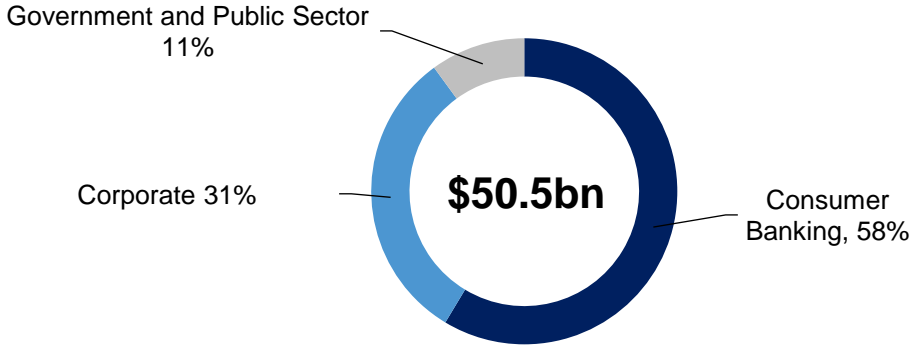
## Liabilities breakdown



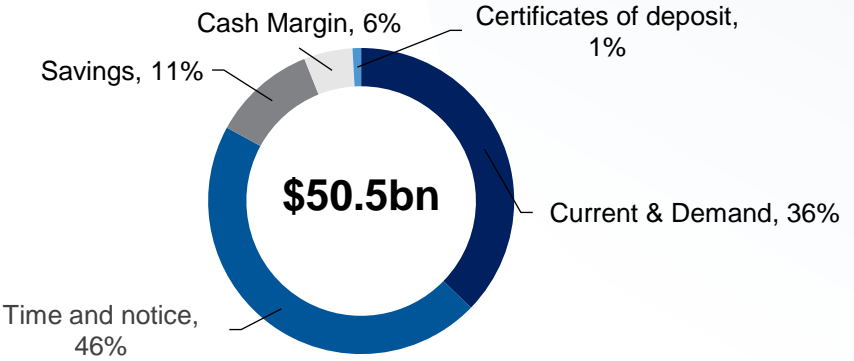
## Gross loans to deposits, \$bn



## Deposits by segment

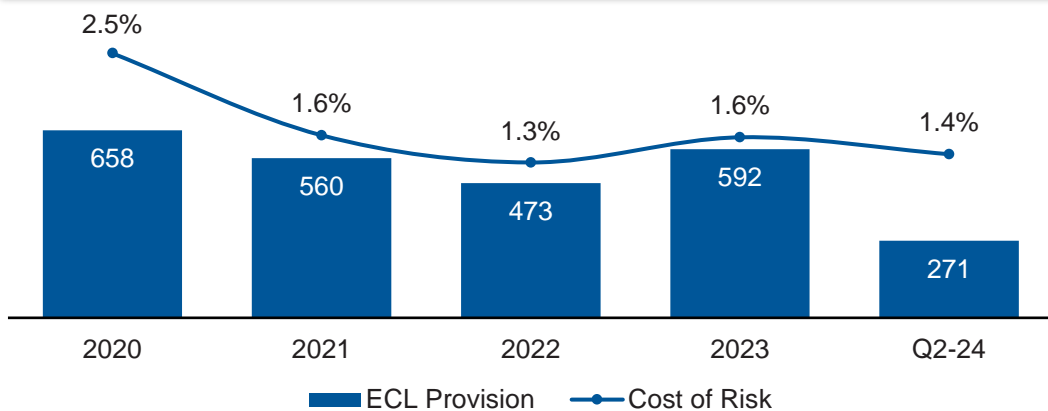


## Deposits by type

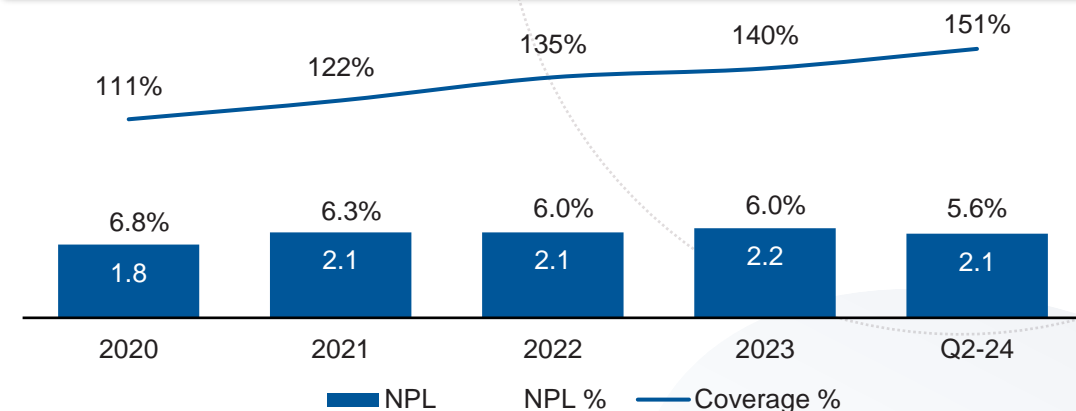


# As well as robust and established risk management practices with strong core capital

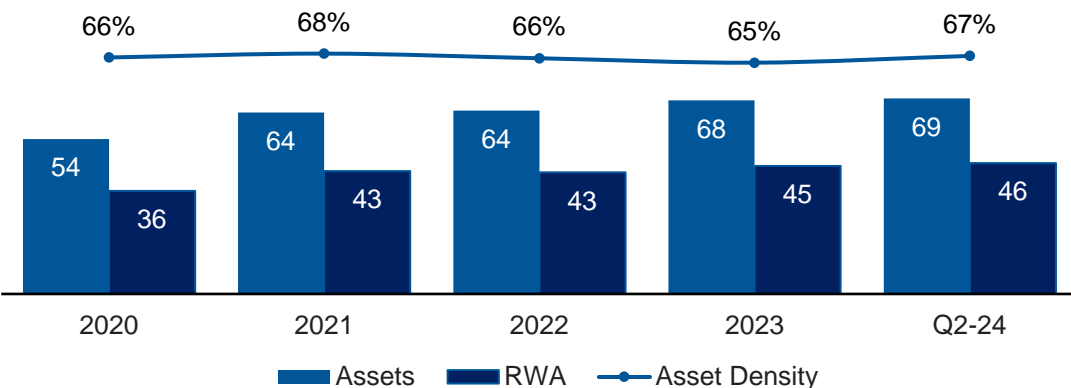
## Cost of risk and ECL provision (\$mm) <sup>1</sup>



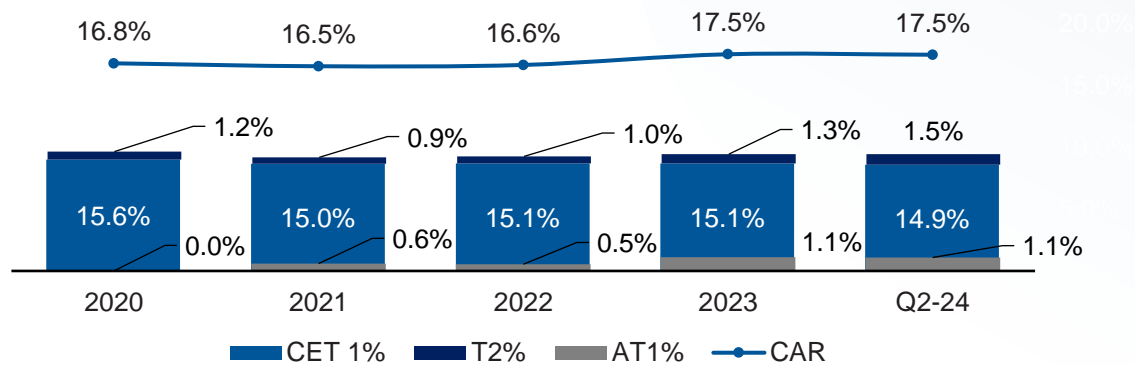
## NPL(\$bn) and coverage ratio



## Assets (\$bn), RWA (\$bn) and asset density <sup>2</sup>



## Capital adequacy



# Key Financial Highlights Q2 24': robust performance driven by the Bank's growth strategy across multiple markets

- AB Group continues to deliver strong performance in Q2 2024. Net income after tax reached **\$503mm**, a **25%** growth compared to the same period last year, by leveraging its wide network and strong brand equity.
- In Q2 2024, the Bank's loans and deposits increased by **6%** and **5%** (**8%** and **6%** respectively at constant currency) highlighting the Bank's resilience and ability to mitigate the impact of the challenging global and regional operating environment.
- The Group's Net Operating Income grew by **11%** in Q2 2024 to **\$1,016mm**. This healthy and diversified growth across multiple markets (such as GCC and International markets) emphasizes the Group's continued implementation of its strategy and ability to deliver value to its stakeholders while maintaining a strong balance sheet and healthy margins.
- AB Group maintains a solid capital position; with a CAR of **17.5%**, and a healthy NPL coverage ratio of **151%**.

\$mm	Q2-23	Q2-24	YoY%
<b>Loans</b>	<b>36,052</b>	<b>38,097</b>	<b>6%</b>
<b>Deposits</b>	<b>48,290</b>	<b>50,513</b>	<b>5%</b>
<b>Operating Income</b>	<b>1,531</b>	<b>1,696</b>	<b>11%</b>
Net Interest Income	<b>984</b>	<b>1,074</b>	<b>9%</b>
Non-Interest Income	<b>289</b>	<b>317</b>	<b>10%</b>
Associates Income	<b>258</b>	<b>305</b>	<b>18%</b>
<b>Operating Expense</b>	<b>614</b>	<b>680</b>	<b>11%</b>
<b>Net Operating Income</b>	<b>917</b>	<b>1,016</b>	<b>11%</b>
ECL Provision and Impairment	<b>299</b>	<b>284</b>	<b>-5%</b>
<b>Net Income Before Tax</b>	<b>618</b>	<b>732</b>	<b>18%</b>
Income Tax	<b>216</b>	<b>229</b>	<b>6%</b>
<b>Net Income After Tax</b>	<b>401</b>	<b>503</b>	<b>25%</b>

# Arab Bank Group Consolidated Statement of Financial Position – Balance Sheet

USD '000		Q2-23	Q2-24
<b>Assets</b>	Cash and balances with central banks	13,075,745	12,431,758
	Balances with banks and financial institutions	3,512,898	3,403,626
	Deposits with banks and financial institutions	377,935	566,941
	Financial assets at fair value through profit or loss	67,129	66,136
	Financial derivatives - positive fair value	201,315	186,552
	Direct credit facilities at amortized cost	32,308,098	33,996,605
	Financial assets at fair value through other comprehensive income	752,020	833,707
	Other financial assets at amortized cost	9,482,165	11,113,654
	Investment in associates	3,686,239	3,972,833
	Fixed assets	516,661	518,613
	Other assets	1,288,805	1,388,425
	Deferred tax assets	236,144	263,793
	<b>Total Assets</b>	<b>65,505,154</b>	<b>68,742,643</b>
<b>Liabilities</b>	Banks' and financial institutions' deposits	3,708,174	3,819,395
	Customers' deposits	45,825,498	47,512,689
	Cash margin	2,464,294	3,000,043
	Financial derivatives - negative fair value	151,418	123,999
	Borrowed funds	538,709	489,653
	Provision for income tax	254,841	326,062
	Other provisions	224,821	231,031
	Other liabilities	1,756,024	1,719,968
	Deferred tax liabilities	10,825	17,434
<b>Total Liabilities</b>	<b>54,934,604</b>	<b>57,240,274</b>	
<b>Shareholders Equity</b>	Total Equity Attributable to Shareholders of the Bank	<b>9,643,863</b>	<b>10,215,481</b>
	Non-controlling interests	566,160	657,018
	Tier 1 Capital Bonds	360,527	629,870
<b>Total Shareholders' Equity</b>	<b>10,570,550</b>	<b>11,502,369</b>	
<b>Total Liabilities and Shareholders' Equity</b>		<b>65,505,154</b>	<b>68,742,643</b>

# Arab Bank Group Consolidated Statement of Income – Income Statement

USD '000		Q2-23	Q2-24
<b>Revenue</b>	Interest income	1,723,198	1,983,540
	<u>Less: interest expense</u>	739,117	909,521
	<b>Net interest income</b>	<b>984,081</b>	<b>1,074,019</b>
	Net commissions income	199,557	230,985
	<b>Net interest and commissions income</b>	<b>1,183,638</b>	<b>1,305,004</b>
	Foreign exchange differences	57,434	57,234
	Gains from financial assets at fair value through profit or loss	1,482	2,492
	Dividends on financial assets at fair value through other comprehensive income	7,410	6,301
	Group's share of profits of associates	258,162	305,090
	Other revenue	22,714	20,319
<b>Total Income</b>		<b>1,530,840</b>	<b>1,696,440</b>
<b>Expenses</b>	Employees' expenses	343,913	387,601
	Other expenses	215,043	229,765
	Depreciation and amortization	42,130	59,028
	Provision for impairment - ECL	298,894	270,758
	Other Provisions	13,132	17,445
<b>Total Expenses</b>		<b>913,112</b>	<b>964,597</b>
<b>Profit</b>	<b>Profit for the Period before Income Tax</b>	<b>617,728</b>	<b>731,843</b>
	<u>Less: Income tax expense</u>	216,460	229,026
	<b>Profit for the period</b>	<b>401,268</b>	<b>502,817</b>
	<b>Attributable to :</b>		
	Bank's shareholders	383,065	486,014
	Non-controlling interests	18,203	16,803
<b>Total</b>		<b>401,268</b>	<b>502,817</b>
Earnings per share attributable to Bank's Shareholders			
<b>- Basic and Diluted (US Dollars)</b>		<b>0.59</b>	<b>0.74</b>

# Credit Ratings

**MOODY'S**

Arab Bank plc - Jordan  
Long Term Bank Deposits - Local Currency

**Ba1/Stable/NP**

Long Term Bank Deposits - Foreign Currency

**Ba1/Stable/NP**

Arab Bank plc - Dubai branch  
Long Term Bank Deposits - Foreign Currency

**Ba1/Stable/NP**

**FitchRatings**

Arab Bank plc  
Issuer Default Ratings (IDRs)

**BB/Stable/B**

**STANDARD  
& POOR'S**

Arab Bank plc  
Issuer Credit Rating

**B+/Stable/B**

Europe Arab Bank  
Issuer Credit Rating

**BB/Stable/B**



# Attractive valuation metrics and sustainable dividends distribution



**Price / Book Value**

**Price / Earnings<sup>1</sup>**

**Dividend Yield**

**Arab Bank Share Price  
(JOD)**

**0.38x**

**4.07x**

**7.0%**

**4.27**



**\$3.9bn**

**641mm**

**19,000+**

**EPS<sup>2</sup>**

**Market Cap, 16.6% of ASE**

**Shares**

**Shareholders; 52% Foreign  
and 48% Jordanian**

**0.74 USD**