

Q1 2026

Earnings Presentation

May 2026



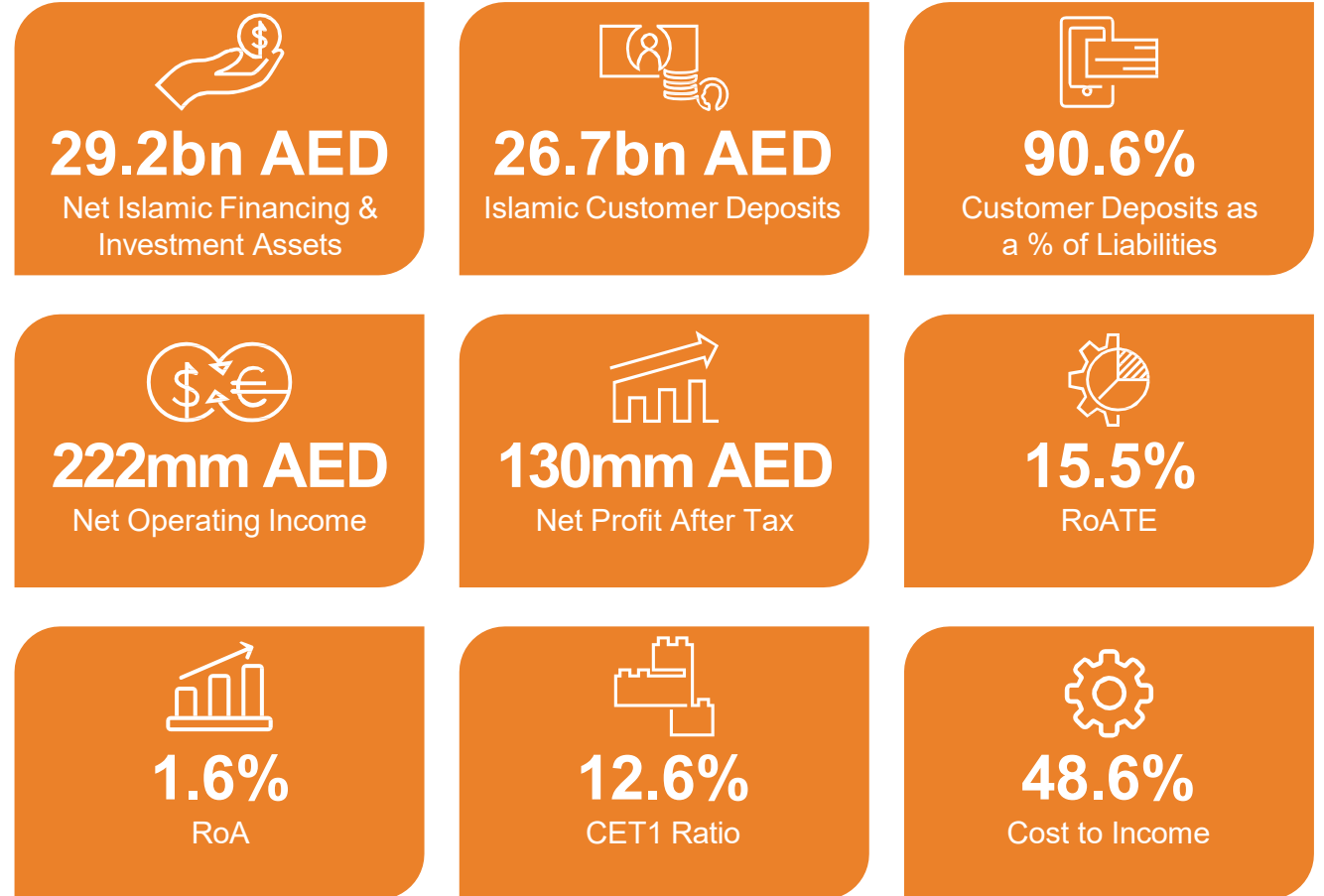


Opening Remarks

Q1'26 Key Highlights

- **Stable Q1'26 results** with net profit after tax at AED130mm (-4% YoY) and RoTE at 15.5%
- **Operating income at AED 222mm** (+12% YoY) driven by solid business momentum
- **Strong growth** across both financing (+41% YoY) and deposits (+29% YoY), total assets at AED 32.8Bn
- **Maintained business continuity** amid regional developments

Key financials metrics, As of Mar-2026





Financial Performance

Income Statement → Q1'26 Operating Income up 12% YoY

| Income Statement (AED mm) | Q1'26 | Q4'25 | QoQ (%) | Q1'25 | YoY (%) |
|---------------------------|------------|------------|------------|------------|------------|
| Net Profit Income | 159 | 182 | -13% | 129 | 23% |
| Non-Funding Income | 63 | 57 | 11% | 70 | -10% |
| Operating Income | 222 | 239 | -7% | 199 | 12% |
| Operating Expenses | (108) | (117) | -8% | (93) | 16% |
| Net Impairment Charges | 20 | 13 | 59% | 39 | (49%) |
| Profit Before Tax | 134 | 135 | 0% | 145 | -8% |
| Taxes | (5) | (15) | -69% | (10) | -56% |
| Net Profit | 130 | 120 | 8% | 135 | -4% |

| Balance Sheet (AED bn) | Mar'26 | Dec'25 | QoQ (%) | Mar'25 | YoY (%) |
|---|--------|--------|---------|--------|---------|
| Total Assets | 32.8 | 32.9 | 0% | 24.5 | 34% |
| Islamic financing and investing assets, net | 23.2 | 21.4 | 9% | 16.5 | 41% |
| Islamic Customer Deposits | 26.7 | 26.6 | 0% | 20.6 | 29% |

| Key Ratios (%) | Q1'26 | Q4'25 | QoQ (bps) | Q1'25 | YoY (bps) |
|--------------------------------|-------|-------|-----------|-------|-----------|
| Net Profit Margin | 2.2 | 2.5 | (27) | 2.6 | (37) |
| Return on Asset | 1.6 | 1.8 | (21) | 2.3 | (70) |
| Cost-Income Ratio | 48.6 | 48.9 | (31) | 46.8 | 180 |
| Cost of Risk (bps) | (8) | (6) | 2 | (22) | 14 |
| Non-Performing Financing Ratio | 6.5 | 7.0 | (50) | 9.7 | (320) |
| Provision Coverage Ratio | 36 | 40 | (364) | 44 | (802) |
| Return on Equity | 15.5 | 14.6 | 92 | 17.4 | (188) |
| CET1 Ratio | 12.6 | 12.9 | (26) | 17.0 | (441) |

Profit before Tax & Profit after Tax at AED 134mm and AED 130mm respectively, -8% & -4% vs prior year, primarily driven by higher impairment charges

Operating income at AED 222mm, +12% vs prior year driven by net profit income (+23%) driven by increased financing and cross sell activities, partially offset by lower non-funding income (-10%) on account of lower client volumes

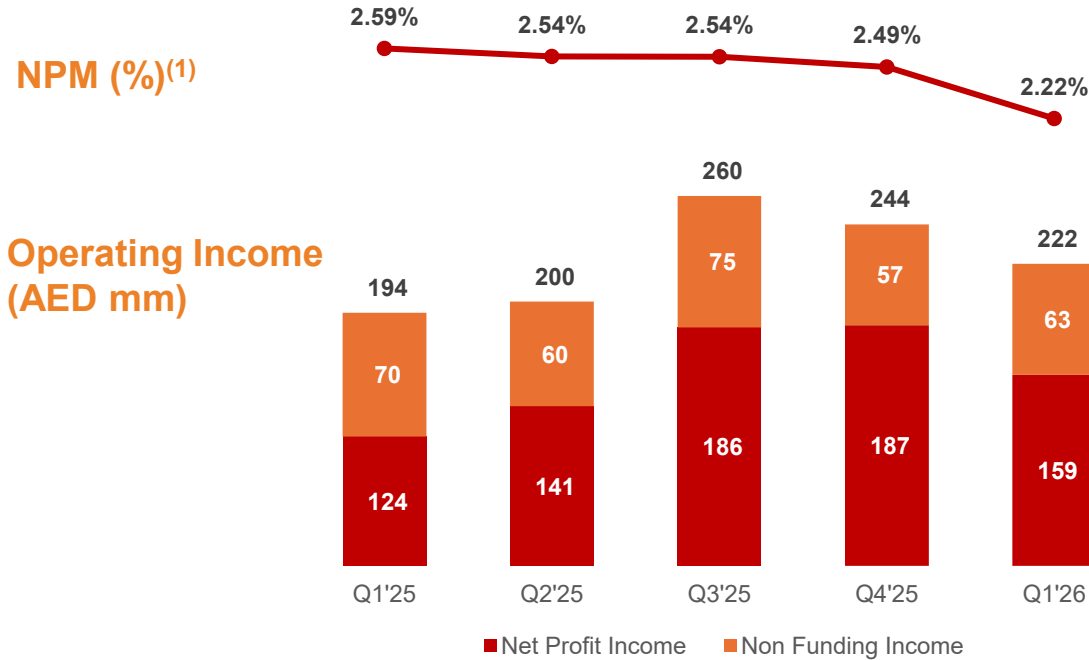
Operating expenses at AED 108mm, +16% vs prior year primarily driven by franchise expansion activities and investments

Impairment charges at AED (20mm) recovery, driven by continued focus on recovery despite ECL build-up

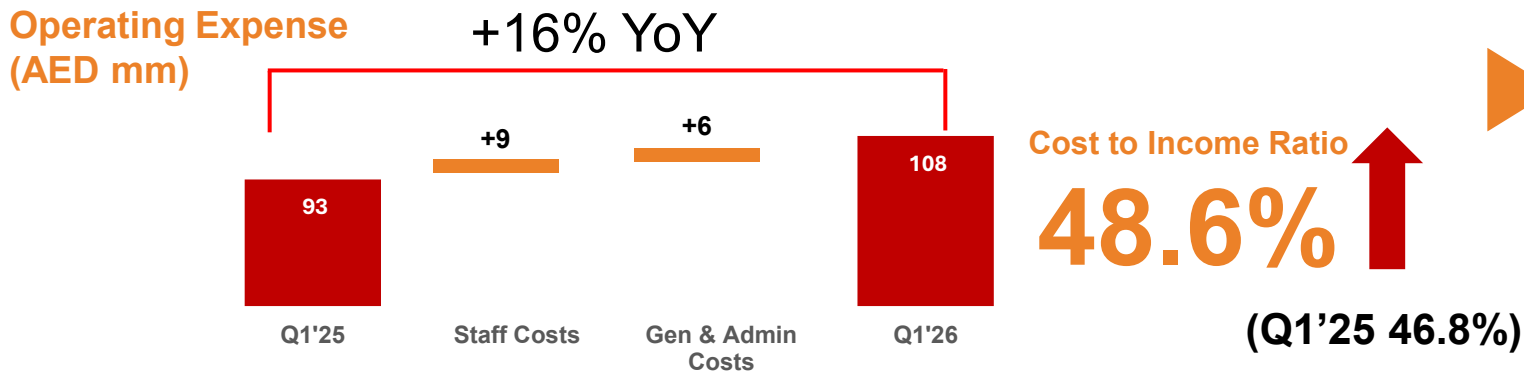
Balance sheet optimization during the quarter by deployment of liquidity into financing, continued growth momentum across financing +41% vs prior year and customer deposits +29% vs prior year

Strong performance across all key ratios with CET ratio at 12.6%, ROA 1.6% and ROE 15.5%

Operating Income & Expense



- ▶ **Stable NPI performance**, up prior year by 23% driven by strong volume growth
- ▶ **NPM at 2.2% for Q1'26**, -27bps QoQ driven by accelerated growth and increase in cost of funding to support asset growth
- ▶ **NFI down prior year by 10%** primarily driven by lower client volumes and one-off gain on sale of real estate recognized in Q1'25
- ▶ **Operating efficiency** slightly higher than prior year at 48.6% for Q1'26 vs 46.8% in Q1'25
- ▶ **Operating expenses** at AED 108mm, +16% vs prior year driven by franchise expansion activities across transformation and technology initiatives

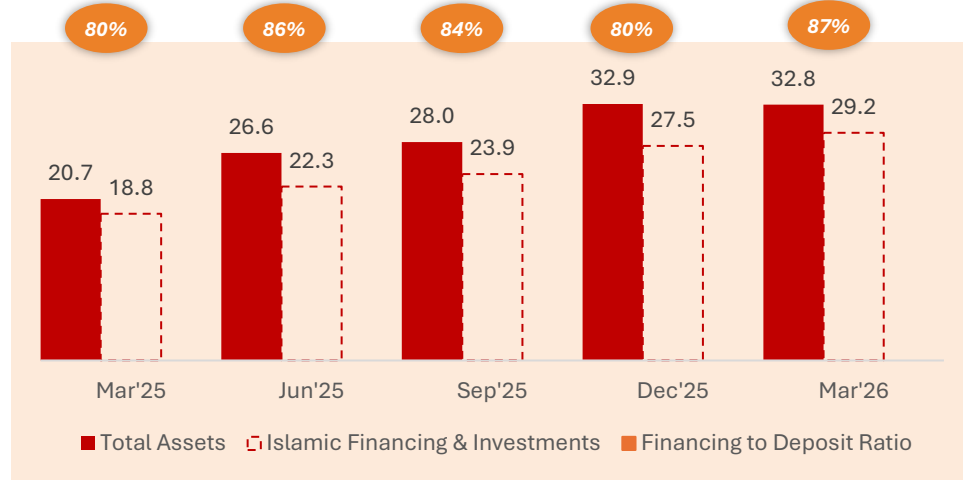


(1) Adjusted NPM, excludes one off gain on sale of sukuk and equity shares amounting to AED 70mm in H2'25 (Q3'25 AED 30mm, Q4'25 AED 40mm)

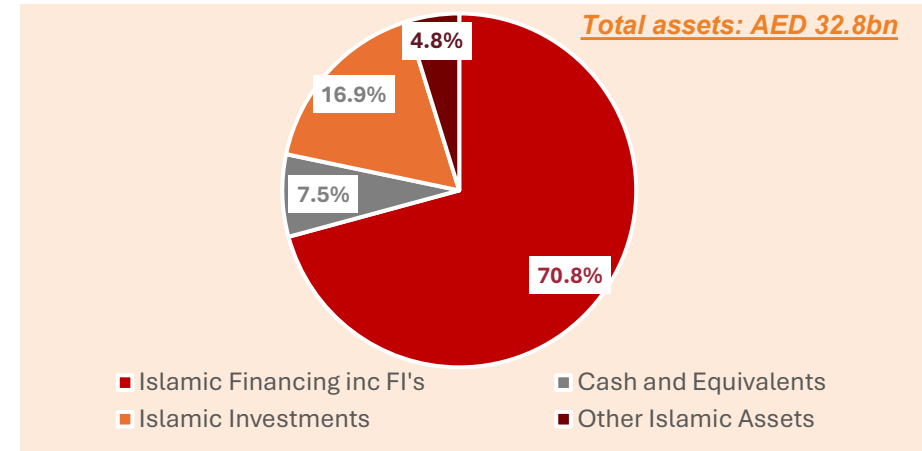
Balance Sheet – Asset Portfolio

Growing financing book with a stable financing-to-deposit ratio and investing assets distributed across business sectors.

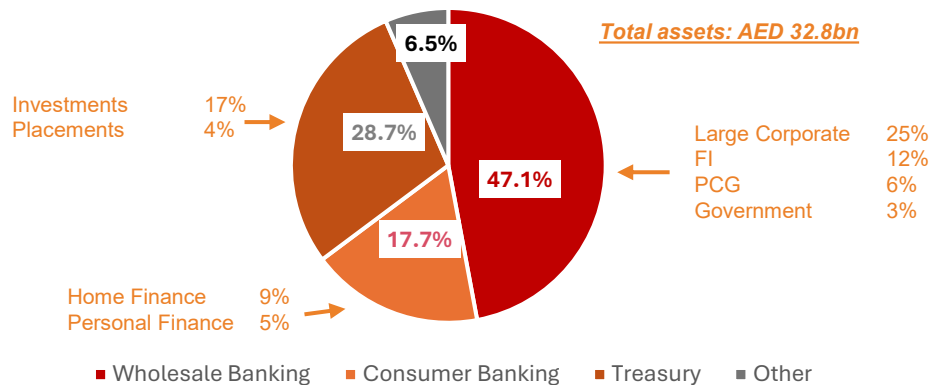
TOTAL ASSETS EVOLUTION (AED BN)



ASSET MIX DISTRIBUTION (AS OF MAR-2026)



ASSET SPLIT, AS OF MAR-2026

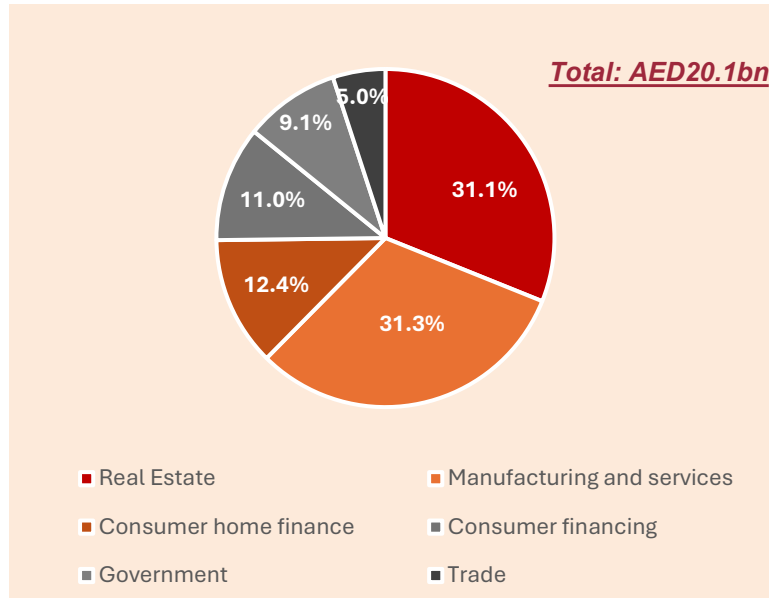


WELL MANAGED BALANCE SHEET SUPPORTED BY:

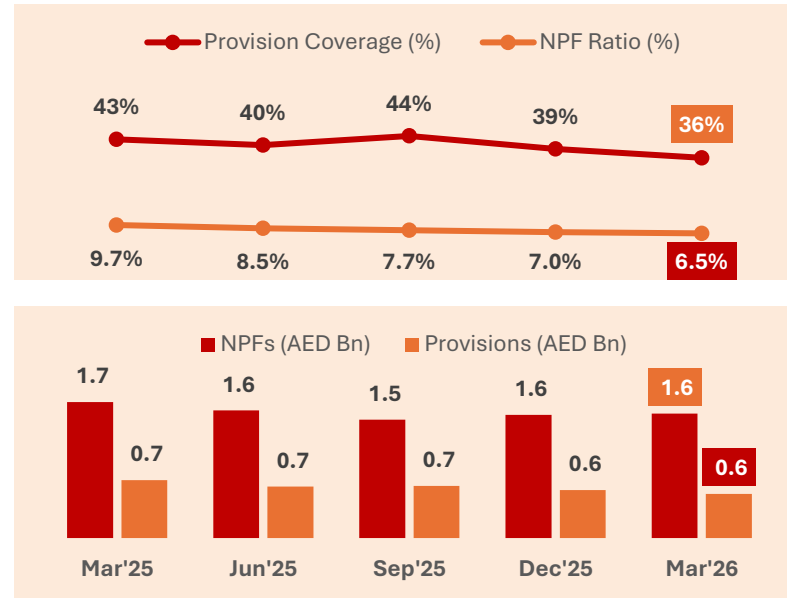
- **Diverse and sticky** customer deposit base driving lower dependency on interbank borrowings and repos
- **Optimized liquidity** with ~90% of financing to deposit ratio
- **Financing & Sukuk portfolio with diverse customer and asset quality** – expanding to **other emirates in the UAE and regionally**
- Well above and **sufficient regulatory ratios**

Asset Quality Mix and Provision Coverage

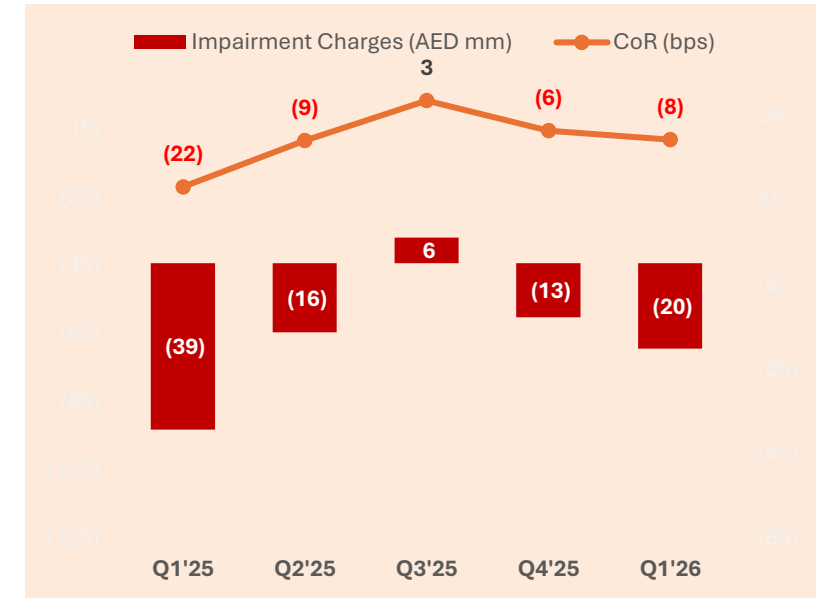
ISLAMIC FINANCING AND INVESTING ASSETS (AS OF MAR-2026)



NON-PERFORMING FINANCINGS AND EXPECTED CREDIT LOSSES



EVOLUTION OF THE COST OF RISK

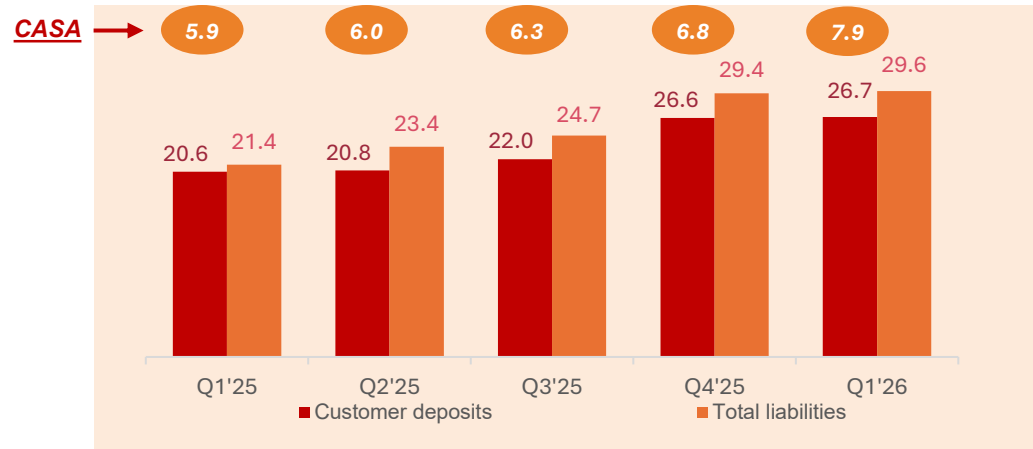


- **Continuing diversification of the asset book** and with reduction in the RE exposure which has come down from 46% & 39% as of FY23/ FY24 to under 35% of RWA as of 1Q26.
- **Continued improvement in the Asset Quality** with reduction in NPFs from 9.7% as of Q1'25 to 6.5% as of Q1'26, (47bps improvement QoQ) and with Stage 2 assets reducing materially from 9.4% as of Q1'25 to 5.2% as of Q1'26 (44bps improvement QoQ)
- **S3 Provision Coverage ratio is characteristic of strong collateral coverage for the Stage 3 assets** with average Collateral coverage (before provision) of ~130%. Net of provision the coverage is strong at 175%.
- **Impact of US/Israel Iran war is expected to be manageable:** Proactive client management and support (in line with CBUAEs FI resilience package) along-with prudent underwriting of new business should help contain the impact of the ongoing geo-political situation on the credit portfolio and/or provisions.

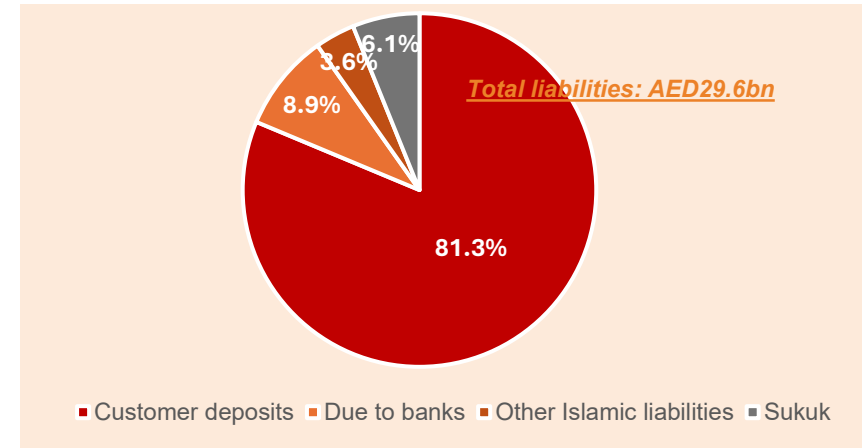
Balance Sheet – Liabilities Mix & Capital

Deposit base continues to make up ~90% of overall liabilities, solid and stable growth in CASA balances with offsetting reduction in Wakala deposits

STRONG DEPOSIT FRANCHISE (VALUES IN AED BN)

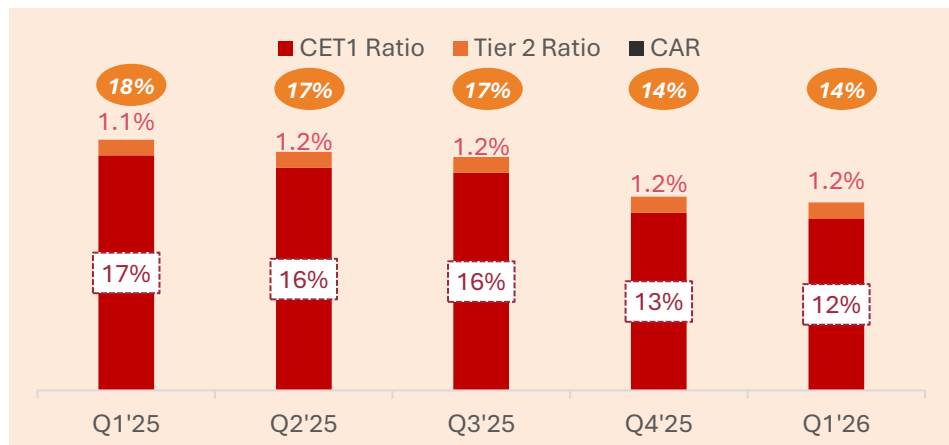


LIABILITIES MIX (AS OF MAR-2026)

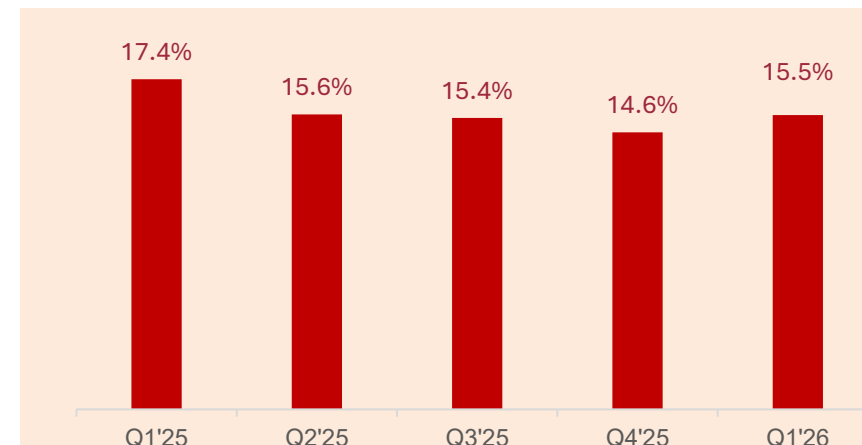


Increase in financing driving the drop in CAR ratio from 18.17% in Q1'25 to 13.78% as of Q1'26

EVOLUTION OF CAPITAL ADEQUACY RATIOS



EVOLUTION OF RETURN ON AVERAGE TANGIBLE EQUITY





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Looking ahead.
Delivering tomorrow.



Outlook

Outlook to be reviewed in H2'26 in line with macroeconomic developments amid geopolitical landscape

| | | Q1'26 Actuals | 2026 Guidance |
|-------------------------|------------------|---------------|---------------|
| Balance Sheet | Financing Growth | +8% | >15% |
| | Deposit Growth | Flattish | >15% |
| Asset Quality | Cost of Risk | (8)bps | <60bps |
| | NPF Ratio | 6.5% | <5.5% |
| Profitability & Capital | ROE | 15.5% | >12% |
| | CAR | 13.8% | >15.5% |



Appendix

Sustainable Finance Solutions for Consumers

In Q1 2026, the Bank rolled out the Green Path Savings account, adding further to the green solutions offered by the Bank to retail/ mass segment.

Save More, Grow More

A better way to bank with a mangrove tree for every account, and a profit rate of up to 1.25%.



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Sustainable Finance Deals

As of Q1 2026, Our Sustainable Finance Portfolio reached 40% of our Commitment to mobilize AED 4BN by 2030.

Following is a snapshot of some of key sustainable finance deals executed.



Green Project Finance
(EBL)
AED 378M



Green Project Finance
AED 50M



Green Project Finance
(Wave 6)
AED 257M



Sustainable
Working Capital
AED 183 MM



Green Sukuk
AED 34M



Green Sukuk
AED 55M



Green Sukuk
AED 92M



Green Project Finance
AED 7.5M



Green Project Finance
AED 3.5M



Pure Homes
AED 20M



rEvolution
AED 11M



Green Sukuk
AED 128M



Green Sukuk
AED 32M



Green Sukuk
AED 92M



Green Sukuk
AED 18M



Green Sukuk
AED 36M



Green Sukuks
AED 91M



Green Sukuk
AED 36M

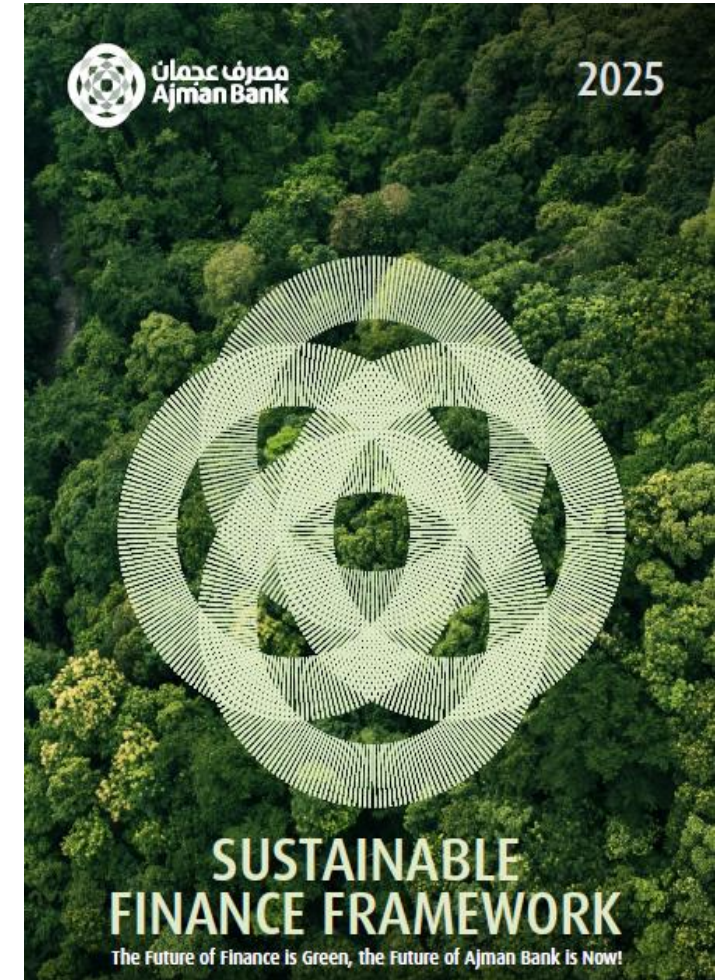
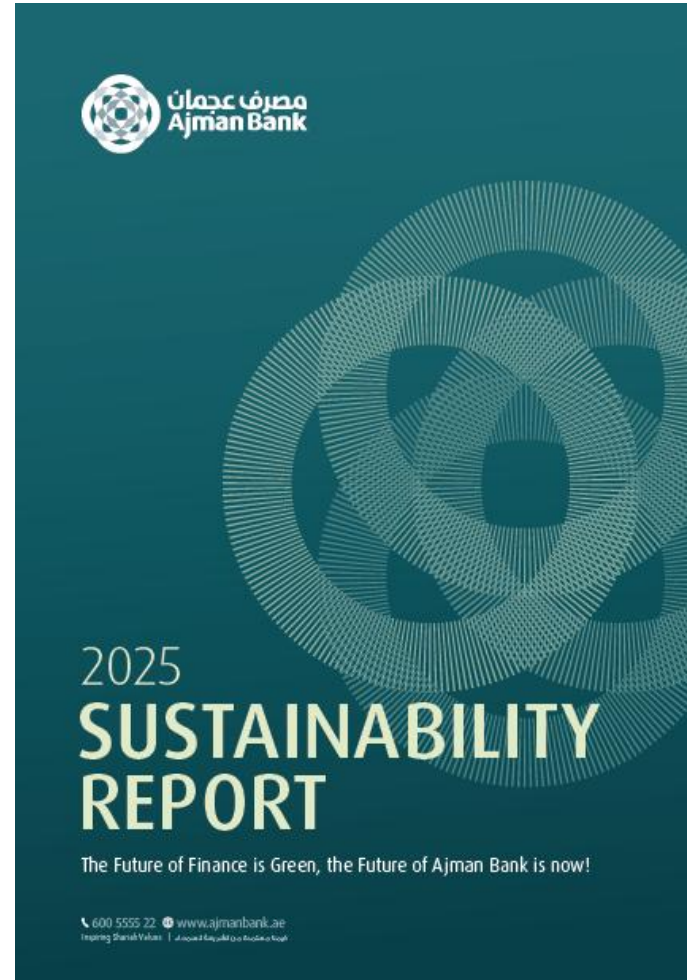


Green Project Finance
AED 20M

Our Sustainable Finance Publications

In Q1 2026, Ajman Bank has launched its Sustainable Finance Framework, formalizing our AED 4 billion sustainable financing commitment by 2030 and reinforcing our commitment to Net Zero and Ajman Vision 2030.

We also issued our **Annual Sustainability Report 2025**, demonstrating transparency, accountability, and measurable progress across our ESG priorities. Together, these milestones strengthen our leadership in sustainable banking and ensure long-term value creation for our stakeholders



Thank You



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