



البنك العربي المتعدد
UNITED ARAB BANK



**CREATING VALUE.
DELIVERING PROFITABLE GROWTH.**

Financial Year 2025 Earnings presentation
9 February 2026





Consistently delivering strong results while driving sustainable growth



Executing customer-centric transformation initiatives



Islamic and Retail banking franchises building momentum



Invest in people, products, processes and systems, with disciplined cost management



Resilient balance sheet supported by robust fundamentals



Credit rating upgrades reflecting tangible progress



Committed to long-term value creation and sustainable shareholder returns

FY'25 earnings growth driven by solid asset and revenue growth, and strong recoveries

 **Net Profit** **迪拉姆 438mn** **+45%**
yoY

- Core business momentum continues to drive revenue growth across both, interest and non-interest income
- Investing in our people, products, processes and systems, albeit maintaining discipline on non-discretionary expenses
- Successfully raised AED 1.0bn via a 2-year senior unsecured dual tranche term loan facility enhancing capacity to meet clients' needs

1.03
AED Billion

Fully subscribed rights issue

Paid-up capital increased by 50%; one of the largest² capital raises in recent years by a UAE listed entity

Delivering sustainable returns 

Return on Shareholders' Equity
16.0%

Return on Assets
1.8%

Cash Dividend per share³
3.5 fils

Strong asset growth

Total Assets **迪拉姆 27bn** **+26%**
yoY

Loans, advances & Islamic financing
迪拉姆 14.6bn **+26%** yoY

Customer Deposits (incl Islamic deposits)
迪拉姆 17.8bn **+31%** yoY

Asset quality metrics remain healthy

Gross NPL ratio **2.8%**
(FY'24: 3.9%)

Provision coverage **107%**
(incl collaterals: 183%)

Cost of Risk **-41 bps**
(FY'24: -47 bps)

Strengthened capital position

Capital Adequacy Ratio⁴ **21.5%**
(FY'24: 17.4%)

CET1 ratio⁴

17.4%

(FY'24: 12.7%)

Total Equity

迪拉姆 4.0bn

+58% yoY

Robust liquidity & funding metrics

ELAR **17%**
(FY'24: 17%)

ASRR **70%**
(FY'24: 76%)

Improved Credit Ratings

Moody's **Baa2 / P-2 / Stable**

Fitch **BBB+ / F2 / Stable**

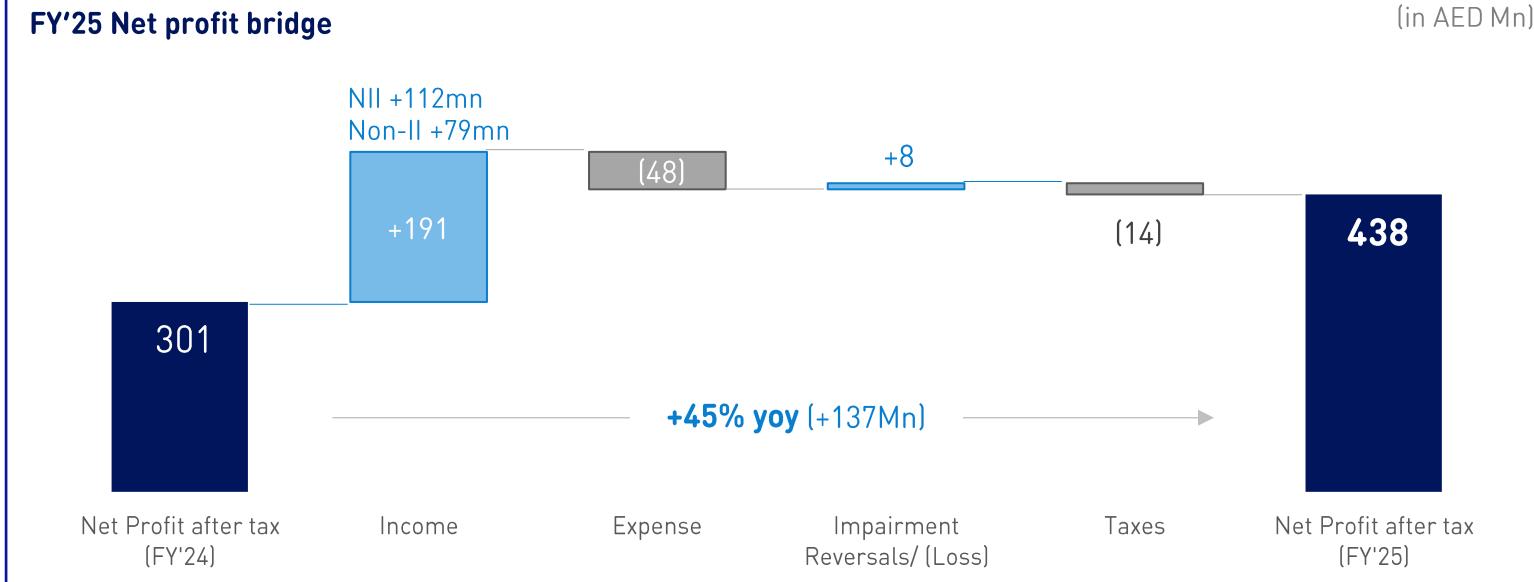
Stellar growth in profits attributable to consistent operational performance, coupled with strong recoveries and disciplined expense management

FY'25 net profit growth driven by higher revenue growth ...

- Operating income in FY'25, +31% yoy, led by, both, higher NII and non-interest income
- NII +24% yoy in FY'25, on the back of continued growth in assets and stable NIMs
- Non-interest income +56% yoy in FY'25 driven by our strategic focus to enhance cross-sell and FX income, gains realised on the investment book and property-related gains in Q1 2025; core fees & commissions income increased +13% yoy

... coupled with disciplined expense management and strong recoveries

- Costs increased by 15% yoy, in line with growth in business activity; CI ratio improved to 46% on positive jaws ratio
- Strong recoveries led to a net reversal in impairment charges of AED 51 million in FY'25, translating into a cost of risk of -41bps



Income statement highlights (in AED Million)

	FY'25	%chg vs FY'24	Q4'25	%chg vs Q3'25	%chg vs Q4'24
Net Interest Income	579	24	151	1	34
Non-Interest Income	218	56	65	15	58
Total Income	797	31	216	5	41
Operating Expenses	(365)	15	(97)	6	3
Operating Profit	431	50	119	3	100
Impairment reversal/(loss)	51	18	16	444	(58)
Net Profit before tax	482	46	135	14	38
Taxes	(44)	48	(13)	19	44
Net Profit after tax	438	45	122	13	38
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Key Ratios ¹ (%)	FY'25	chg vs FY'24	Q4'25	chg vs Q3'25	chg vs Q4'24
Net Interest Margin (NIM)	2.73	(0.0)	2.60	(0.1)	0.1
Cost-Income ratio	45.9	(6.6)	44.9	0.8	(16.4)
Cost of Risk (CoR)	(0.41)	0.1	(0.54)	(0.6)	0.9
Return on Shareholders' Equity (RoSE)	16.0	(0.1)	14.1	(1.1)	(3.4)
Return on Assets (RoA)	1.8	0.3	1.9	0.1	0.2

¹ Ratios are annualised, where relevant

Strong asset growth and strategic focus on enhancing non-interest income through cross-sell and FX income, drive double-digit growth in total income

Operating income: both, NII and non-interest income grew strongly in FY'25 yoy

(AED Mn)



Ytd NIM was stable vs FY'24 despite lower interest rates

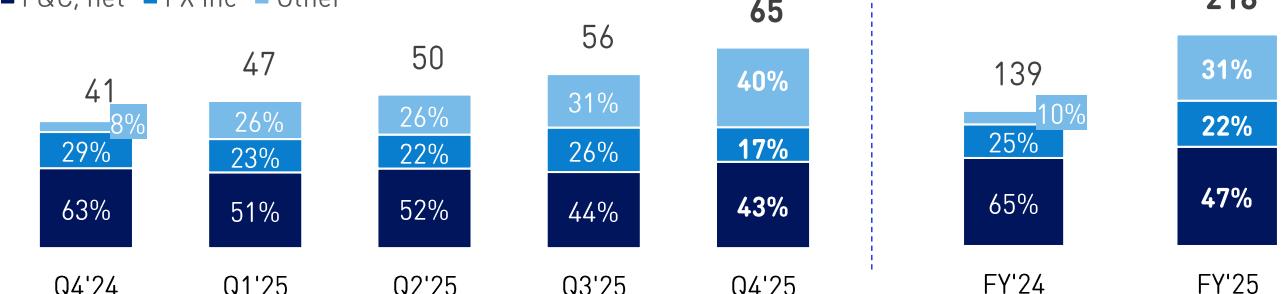
(%)



Increasing contribution from non-interest income; core fees & commissions and FX income up 13% and 38% yoy in FY'25, respectively

(AED Mn)

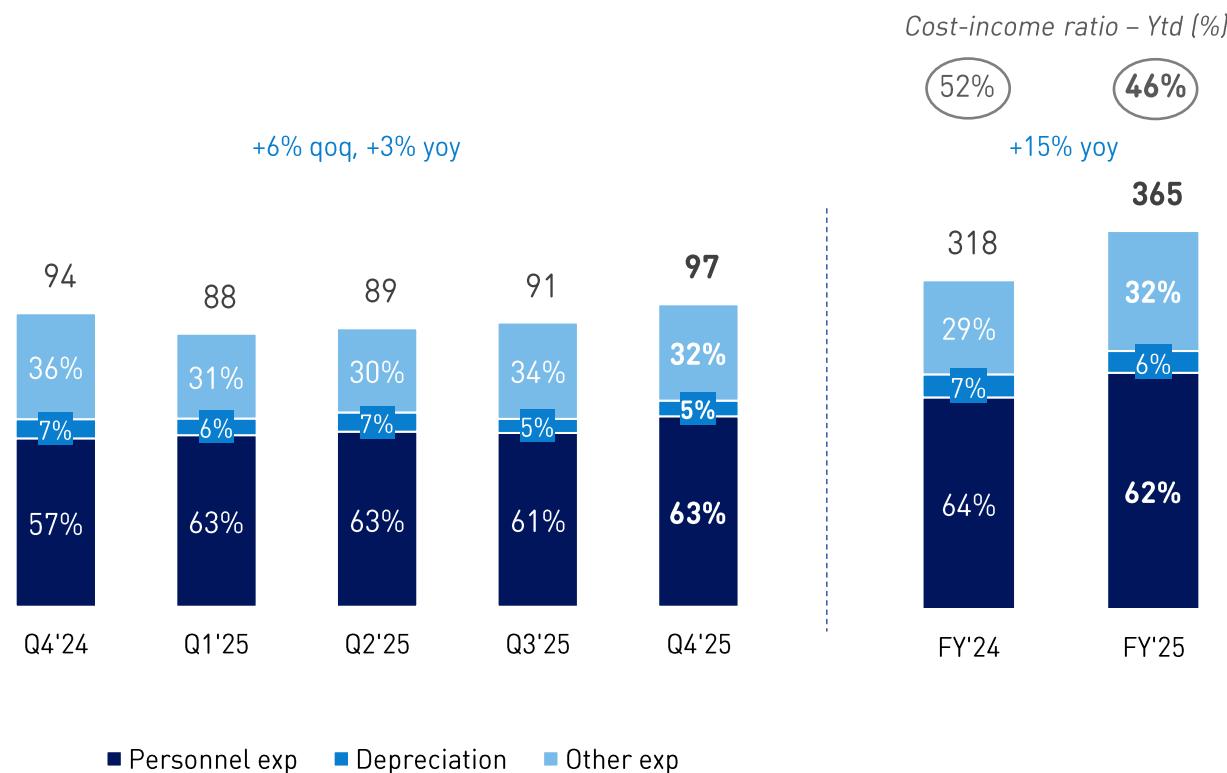
■ F&C, net ■ FX inc ■ Other



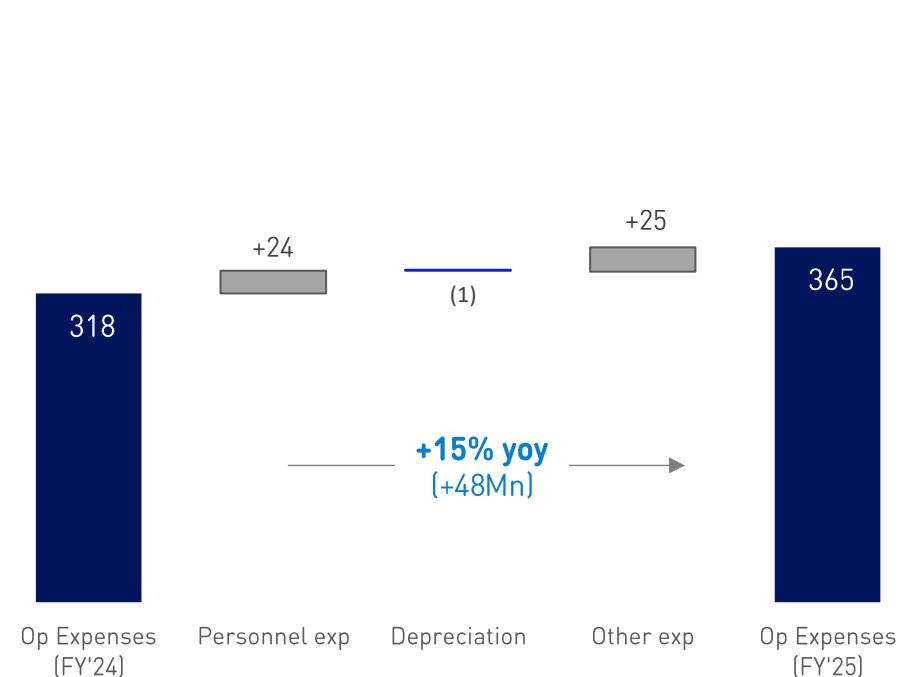
Expense growth reflects investment in the business and non-discretionary regulatory driven expenses; cost-income ratio improved to 46% on the back of positive jaws ratio

Efficiently managing expenses and investing across people, products, processes and systems, in line with the medium-term growth strategy

Operating expenses by type (AED Mn) & Cost-income ratio (%)

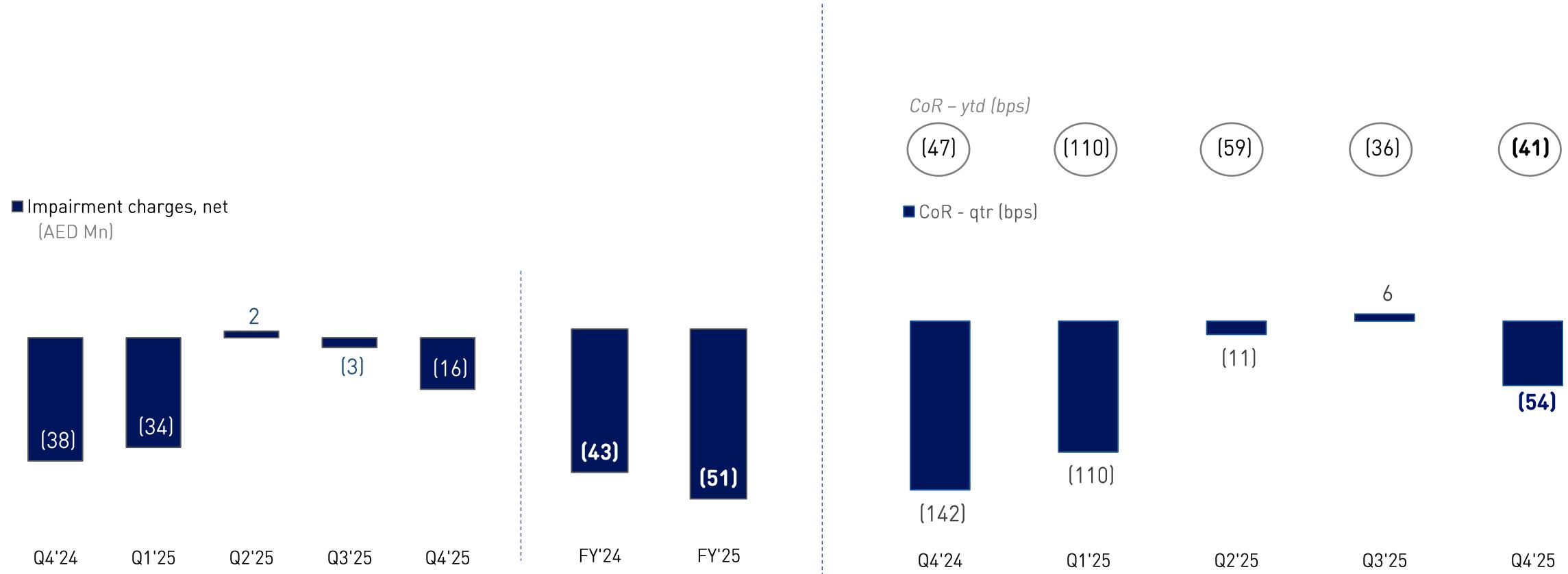


Operating expenses FY'25 bridge (AED Mn)



Strong recoveries and prudent risk management lead to net impairment reversals in FY'25

Firmly focused on ensuring healthy asset quality and implementation of prudent risk management practices, amid strong business growth



CoR – annualised, calculated as net impairment charges on loans, advances & Islamic financing, other financial assets and contingent liabilities, as a percentage of gross loans and advances

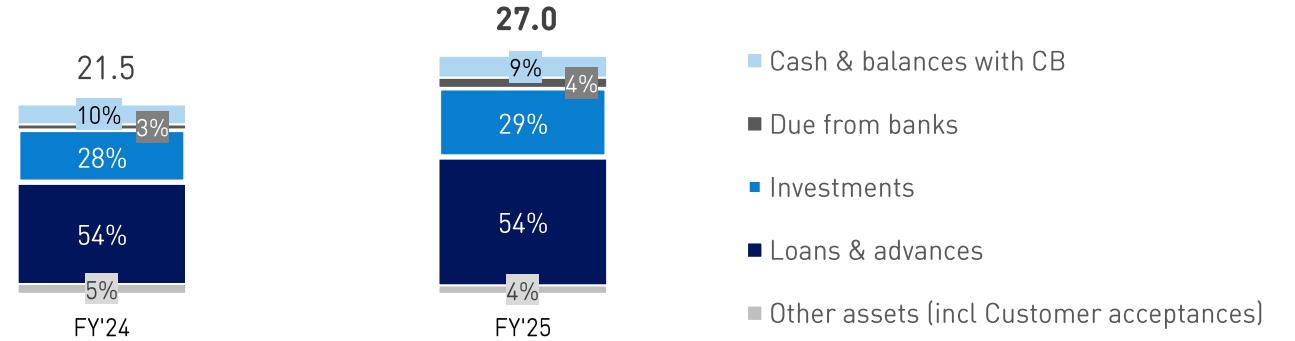
Robust fundamentals and strong customer-led growth remain key drivers of our sustainable and profitable growth

Balance Sheet highlights (in AED Billion)

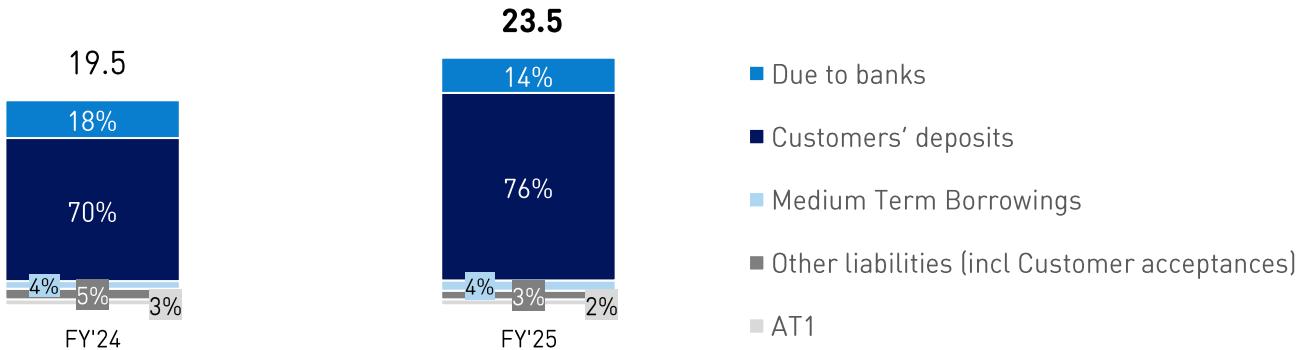
	Dec'25	%chg vs Sep'25	%chg vs Dec'24
Total Assets	27.0	10	26
Loans and advances	14.6	3	26
Investments	7.9	6	31
Customers' deposits	17.8	24	31
of which CASA deposits	6.5	31	42
Total Equity (incl AT1)	4.0	2	58
Key ratios (%)	Dec'25	Sep'25	Dec'24
NPL ratio	2.8	3.1	3.9
Provision coverage	107	103	139
Provision coverage (incl collaterals)	183	179	193
Advances to Stable Resources ratio (ASRR)	70	81	76
Eligible Liquid Assets ratio (ELAR)	17	14	17
CASA%	36	34	34
CET1 ratio	17.4	18.5	12.7
Tier1 ratio	20.3	21.6	16.2
CAR%	21.5	22.8	17.4

Robust foundation with a solid capital position and adequate liquidity; business pipeline remains robust as we diligently execute and fulfill our customers' borrowing needs

Assets primarily deployed across loans and high-quality investments ...

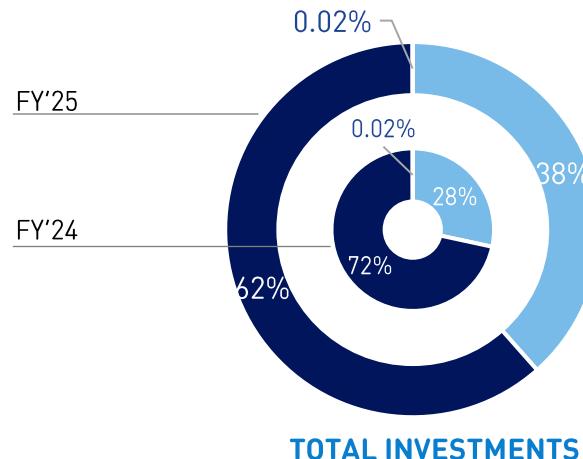


... funded by customer deposits as the major source



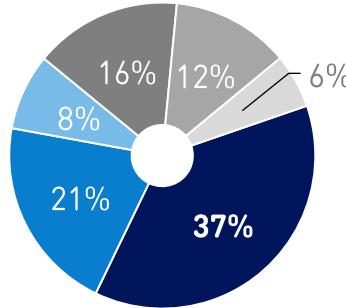
Quality investment portfolio mandated to meet liquidity requirements and enhance yield

Investments book primarily consist of debt instruments



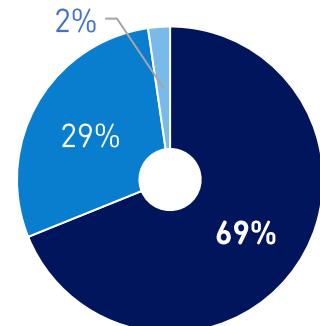
	(AED Bn)	FY'24	FY'25
■ Debt - Amortised cost	1.7	3.0	
■ Debt - FVOCI	4.3	4.8	
■ Equity - FVOCI	0.001	0.001	
	6.0	7.9	

37% of exposure to UAE, 66% to MENAT (incl GCC and UAE)



- UAE
- GCC
- MENAT (ex-GCC)
- Europe
- Americas
- Others

Major exposure comprises of sovereign and GRE counterparts

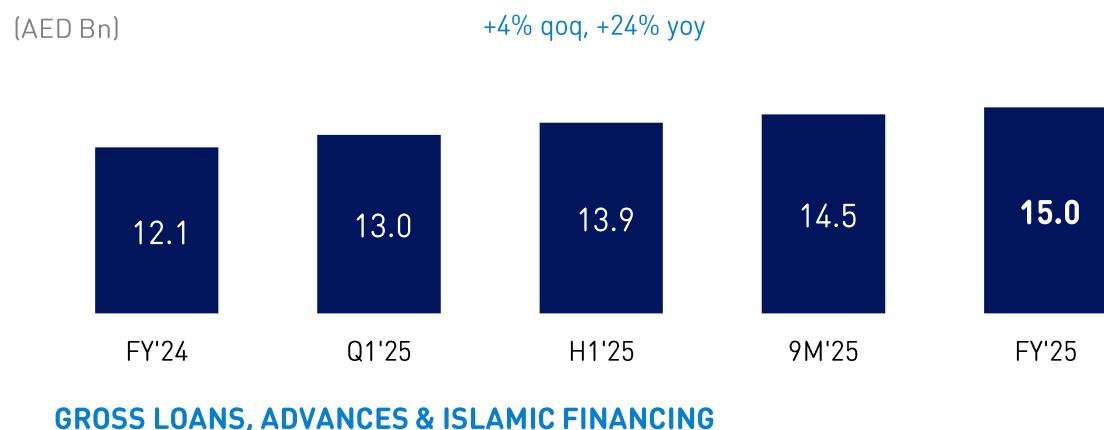


- Sovereign & GREs
- FIs
- Corporate & others

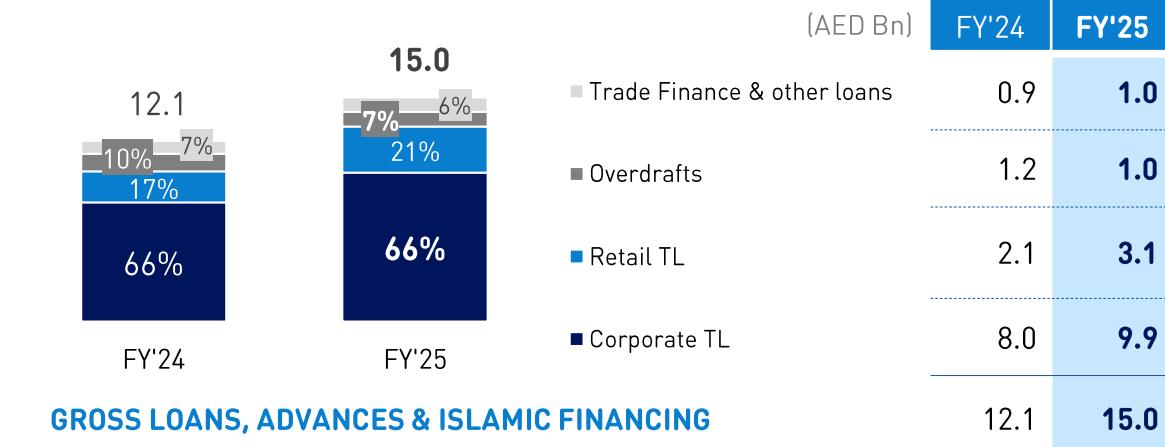
1 Composition of investments is based on the market value of the underlying investments

Growth in loans driven by both - corporate and retail customers; retail lending and Islamic financing contribution increasing gradually

Gross loans grew by 24% yoy; business pipeline remains robust

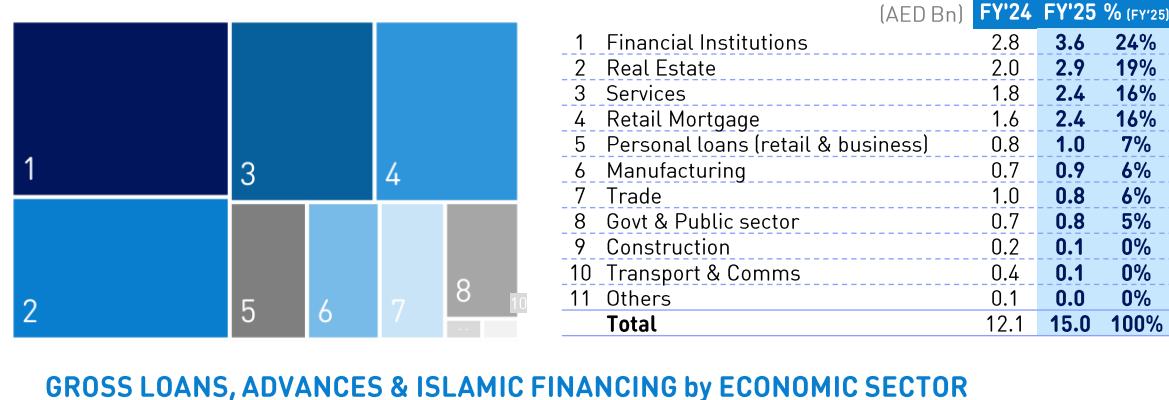


Growth in loans led by corporate (+25%) and retail term loans (+49%)



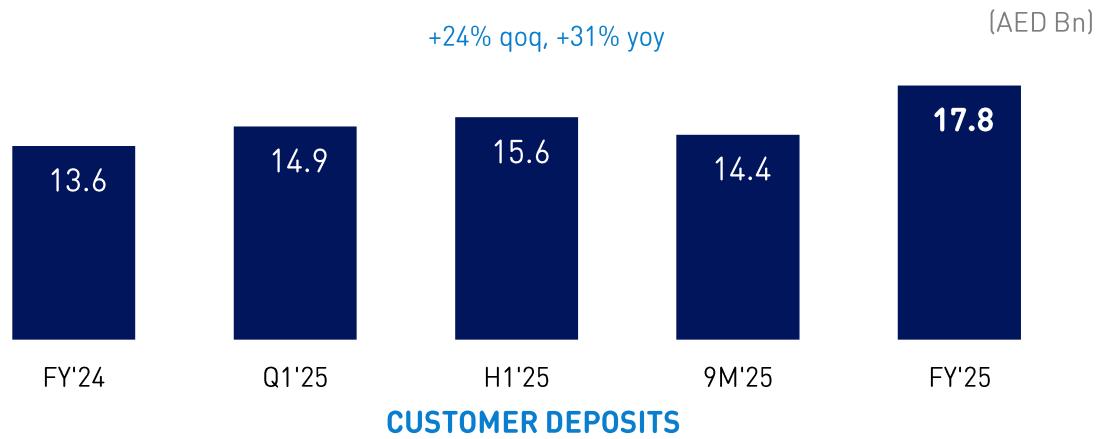
- Islamic financing represents 15.9% of total gross loan book (FY'24: 10.4%)

Diversified loan book across economic sectors

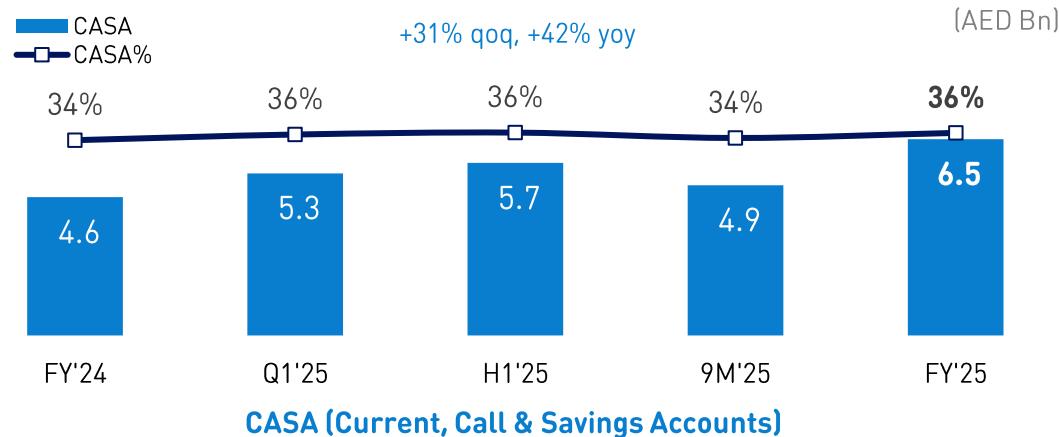


Liquidity and funding metrics remain well within regulatory thresholds; Focused on enhancing CASA deposits to support funding cost optimisation

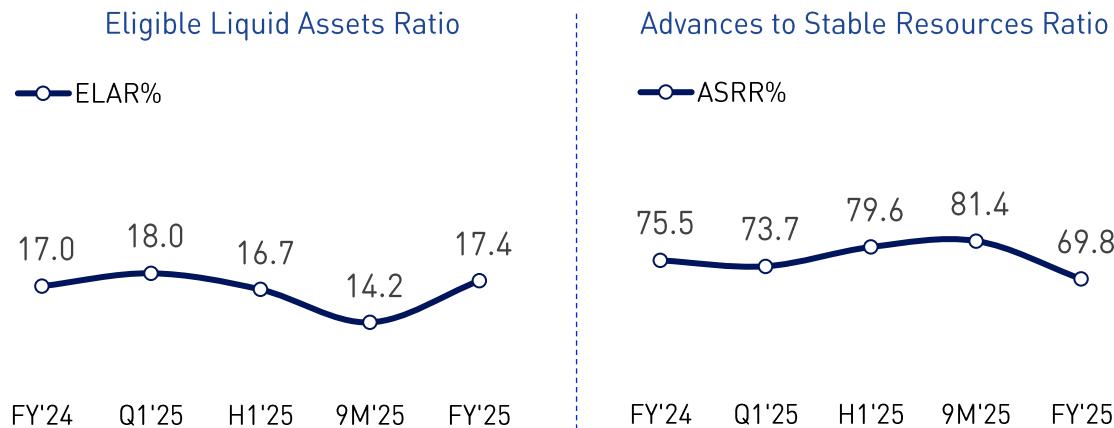
High-cost deposits shed leading to improvement in cost of funds



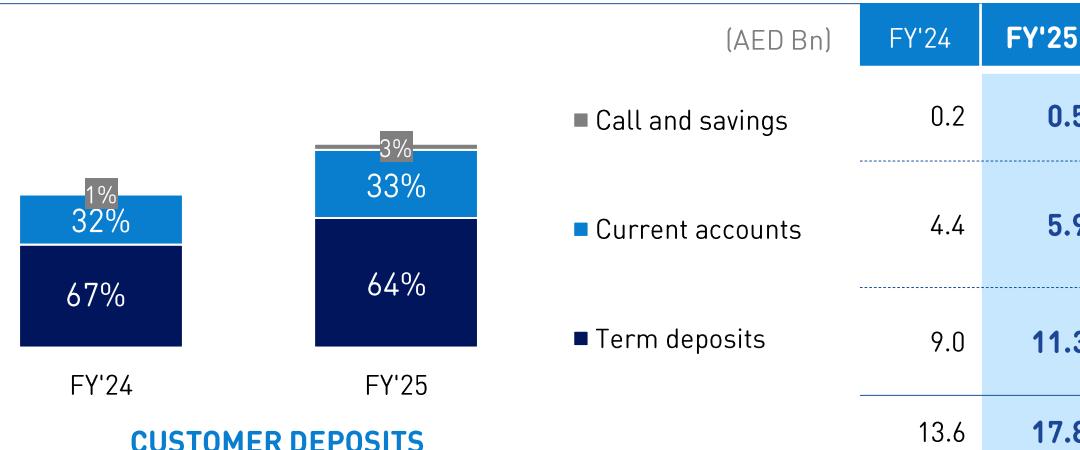
Remain focused on enhancing CASA% to support funding costs optimisation



Regulatory liquidity ratios well within regulatory thresholds



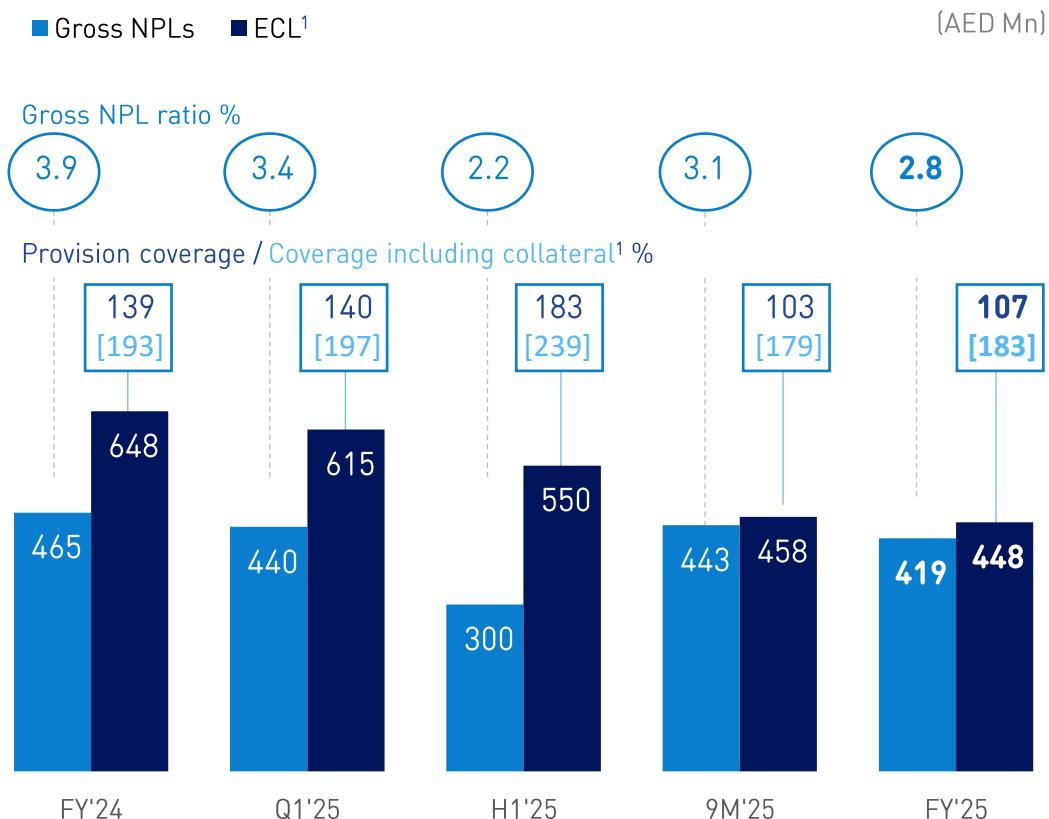
Customer deposits by type



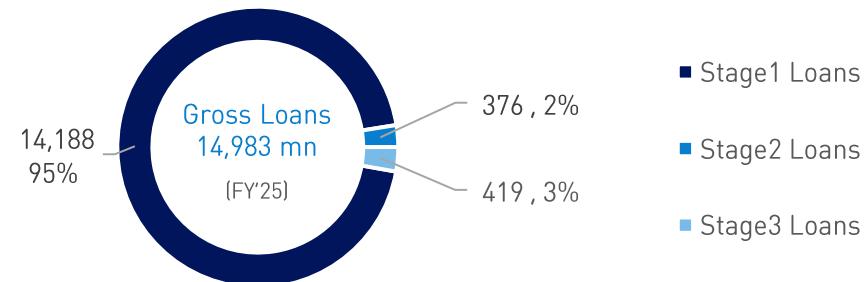
Asset quality metrics remain healthy

Committed to ensuring adherence to prudent risk practices with proactive portfolio management being a key focus area

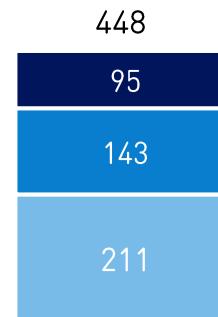
Gross NPL ratio remains steady, coupled with healthy provision coverage



95% of loans are in Stage 1



Healthy coverage ratios across the portfolio



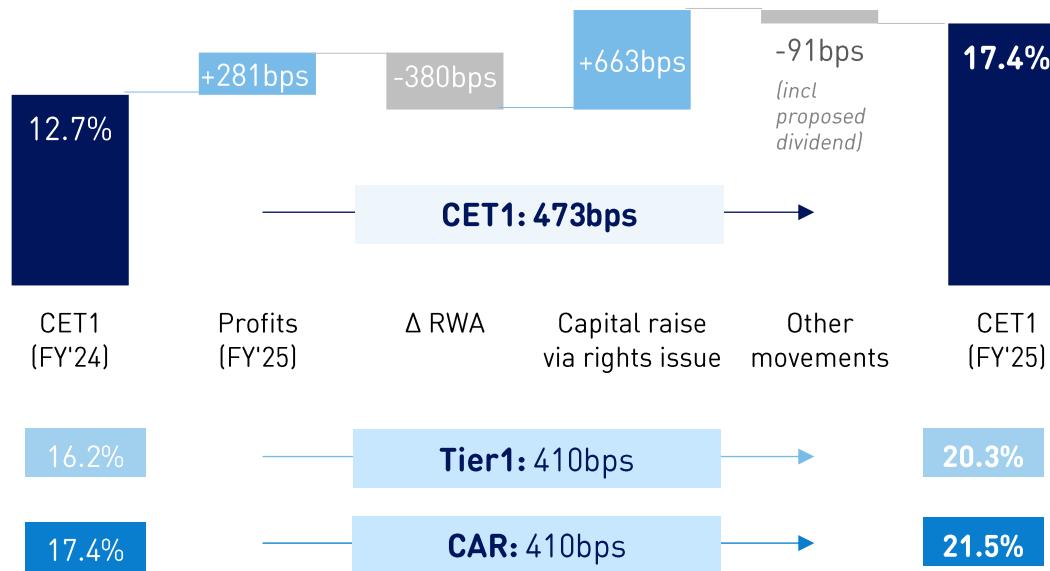
(AED Mn)

	Provision Coverage ¹	Coverage incl Collateral ¹
Stage1 ECL	0.7%	40.8%
Stage2 ECL	37.9%	124.4%
Stage3 ECL	50.3%	126.6%

¹ ECL & Provision coverage includes ECL on loans, advances and Islamic financing + ECL on unfunded exposures

Robust capital position and improved shareholder returns; successful rights issuance has boosted capital for further growth and enhanced resilience towards unforeseen macroeconomic shocks

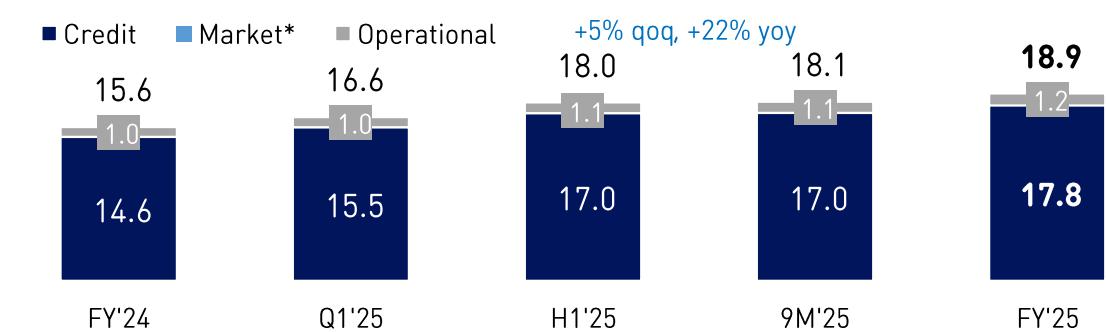
Strong earnings and new capital raised via a fully subscribed rights issue has significantly strengthened the capital position



Improved shareholder returns



Disciplined growth in risk-weighted assets



* Market RWA are negligible (below AED 15Mn) across the periods and hence not visible on the chart

Continue to capitalise on favourable economic fundamentals and strong business momentum

We remain **cautiously optimistic** on the outlook for FY 2025:

- positive GDP growth¹, further picking up pace ahead, with strong contribution from non-oil sectors
- geopolitical risks, 'tariff wars' and potential slowdown globally may impact growth sentiment and momentum
- impact from expected rate cuts and stability of crude oil prices in light of increased production / demand dynamics
- vigilant towards any signs of turnaround in the economic cycle (impact from tariff wars, interest rates, real estate activity)



Leveraging the robust foundation set



Building an agile & customer-centric institution



Focused on delivering sustainable returns

- Healthy business pipeline to continue to support loan growth & NII
- Strategic focus to enhance non-interest income & CASA contribution
- Ensuring balanced growth within risk appetite, supported by adequate coverage
- Increased capital to enable continued growth and strengthen buffers
- Continue to enhance returns for our shareholders through disciplined execution of growth strategy and stable dividend policy

¹ UAE real GDP growth forecast: UAE CB - 4.9% for 2025, 5.3% for 2026, IMF - 4.8% for 2025, 5.0% for 2026

APPENDIX



Summary financials – Income statement and related ratios

Income statement highlights (AED Million)	FY'25	FY'24	%chg vs FY'24	Q4'25	Q3'25	%chg vs Q3'25	Q4'24	%chg vs Q4'24
Net Interest Income	579	467	24	151	151	1	113	34
Non-Interest Income	218	139	56	65	56	15	41	58
Total Income	797	606	31	216	207	5	154	41
Operating Expenses	(365)	(318)	15	(97)	(91)	6	(94)	3
Operating Profit	431	288	50	119	116	3	59	100
Net Impairment reversal / (loss)	51	43	18	16	3	444	38	(58)
Net Profit before tax	482	331	46	135	118	14	98	38
Taxes	(44)	(30)	48	(13)	(11)	19	(9)	44
Net Profit after tax	438	301	45	122	108	13	89	38
Key Ratios (%)	FY'25	FY'24	chg vs FY'24	Q4'25	Q3'25	chg vs Q3'25	Q4'24	chg vs Q4'24
Net Interest Margin (NIM)	2.73	2.73	(0.0)	2.60	2.73	(0.1)	2.47	0.1
Cost-Income ratio	45.9	52.5	(6.6)	44.9	44.1	0.8	61.3	(16.4)
Cost of Risk (CoR)	(0.41)	(0.47)	0.1	(0.54)	0.06	(0.6)	(1.42)	0.9
Return on Shareholders' Equity (RoSE)	16.0	16.1	(0.1)	14.1	15.2	(1.1)	17.5	(3.4)
Return on Assets (RoA)	1.8	1.5	0.3	1.9	1.8	0.1	1.7	0.2

Summary financials – Balance sheet and related ratios

Balance sheet highlights (AED Billion)	Dec-25	Dec-24	%chg vs Dec'24	Sep-25	%chg vs Sep'25
Total Assets	27.0	21.5	26	24.5	10
Loans, advances & Islamic financing	14.6	11.5	26	14.1	3
Investments	7.9	6.0	31	7.4	6
Customers' deposits	17.8	13.6	31	14.4	24
of which CASA deposits	6.5	4.6	42	4.9	31
Total Equity (incl AT1)	4.0	2.6	58	4.0	2
Key Ratios (%)	Dec-25	Dec-24	chg vs Dec'24	Sep-25	chg vs Sep'25
Gross Non-performing loans ratio (NPL)	2.8	3.9	(1.1)	3.1	(0.3)
Provision coverage	107	139	(32.3)	103	3.6
Provision coverage (incl collaterals)	183	193	(9.8)	179	4.1
Advances to Stable Resources ratio (ASRR)	70	76	(5.7)	81	(11.6)
Eligible Liquid Assets ratio (ELAR)	17	17	0.4	14	3.2
CASA%	36	34	2.7	34	1.9
Common Equity Tier 1 (CET1) ratio	17.4	12.7	4.7	18.5	(1.1)
Tier 1 ratio	20.3	16.2	4.1	21.6	(1.2)
Capital Adequacy ratio (CAR)	21.5	17.4	4.1	22.8	(1.2)

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