

First Gulf Bank Profile

Based on March' 2012 Financials



- **General Overview**
- Financial Review
- Business Review
- Shareholder Information

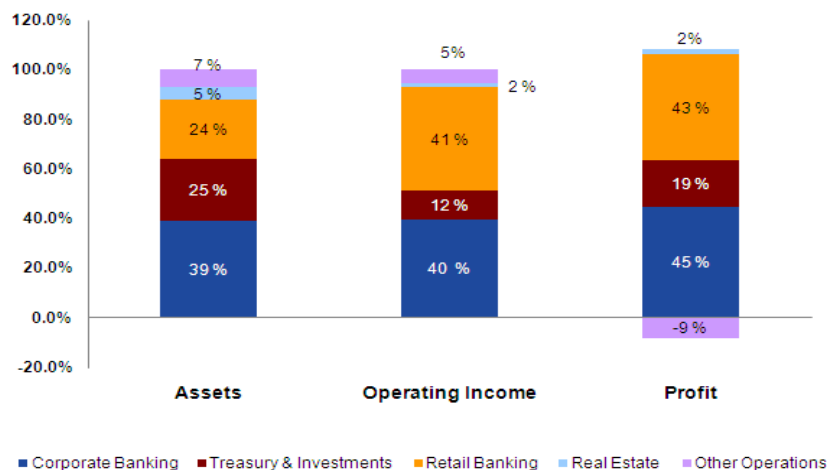
First Gulf Bank Overview



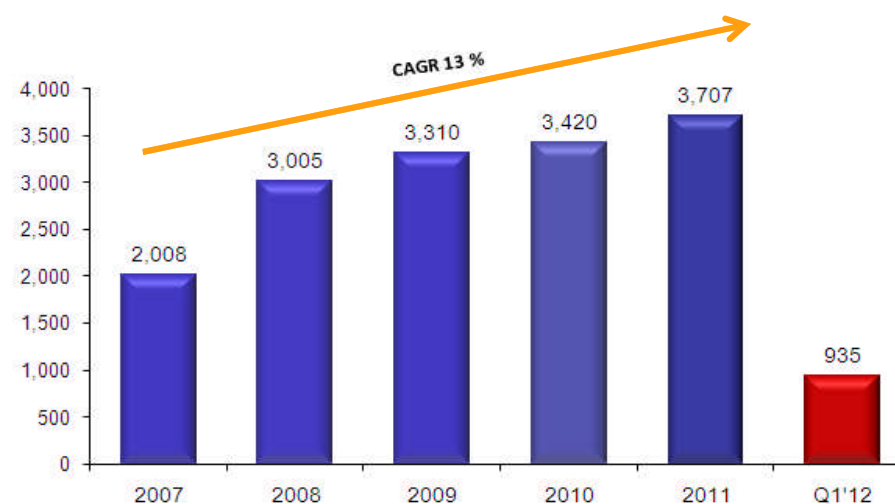
- ◆ Incorporated in 1979 and headquartered in Abu Dhabi. Majority owned by ruling family of Abu Dhabi representing an ownership of 67%
- ◆ Awarded "The EMEA best Local Bank in UAE" for 2011
- ◆ A network of 19 branches across the UAE, with a staff strength of 952. The bank has approximately 1,250 outsourced sales agents for Retail Products
- ◆ Core Banking activities: Corporate Banking, Treasury & Investments, Retail Banking, Islamic Banking and Corporate Finance
- ◆ Listed on the Abu Dhabi Securities Exchange as of June 2002, Market capitalization of AED 29 billion

(AED billion unless stated otherwise)	2010	2011	Q1'12
Total Assets	140.8	157.5	159.7
Operating Income	6.3	6.5	1.7
Loans & advances	95.6	104.7	104.6
Customer deposits	98.7	103.5	103.8
Total Equity	24.1	26.7	26.0
Profit	3.4	3.7	0.9
NPL's / Gross Loans(%)	3.7	3.4	3.5
Coverage ratio (%)	89.4	98.4	101.5
Total Capital Adequacy Ratio	22.9	21.5	21.2
Ratings	Moody's: A2 / Stable		
	Fitch: A+ / Stable		

Contributions from Business Segments



Profitability

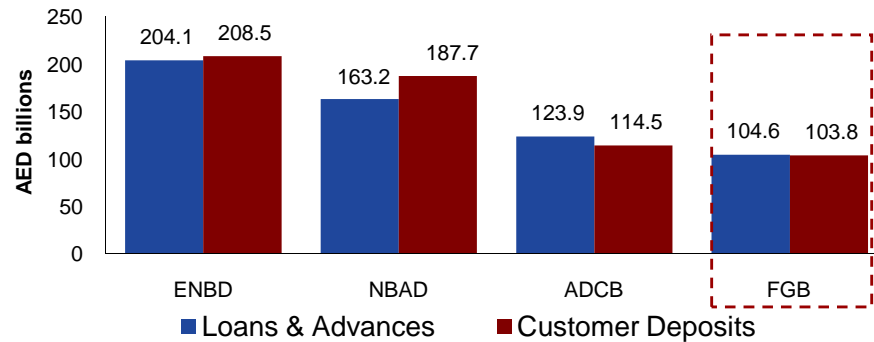


Source: FGB Financial Statements

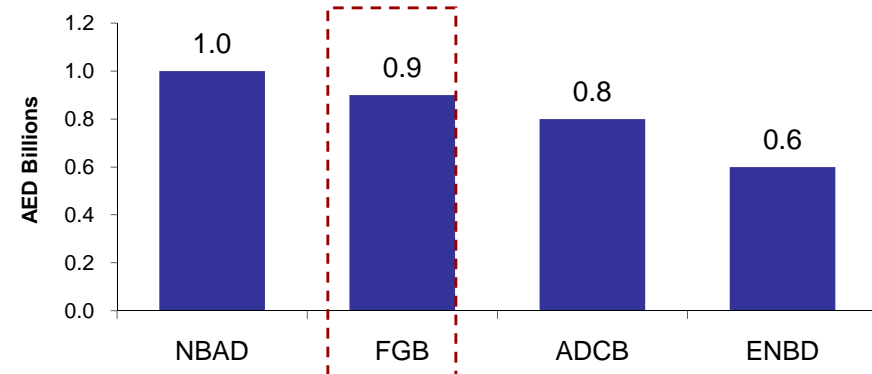
FGB in the UAE Context – Q1' 12



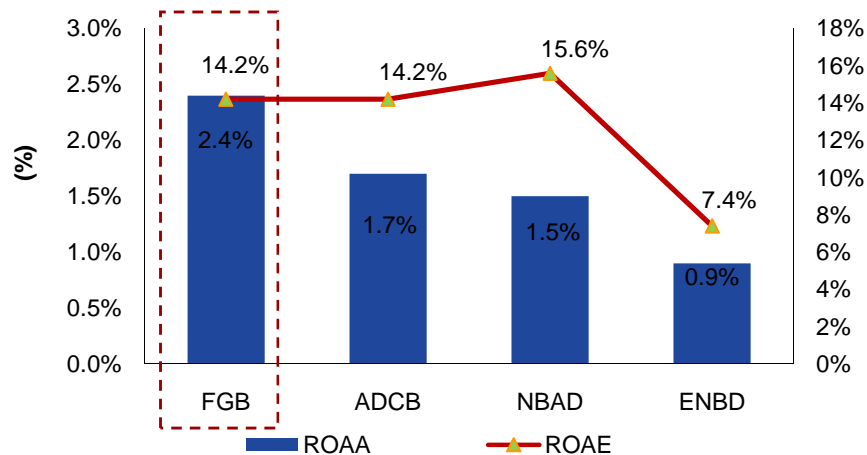
Loans & Advances and Customer Deposits



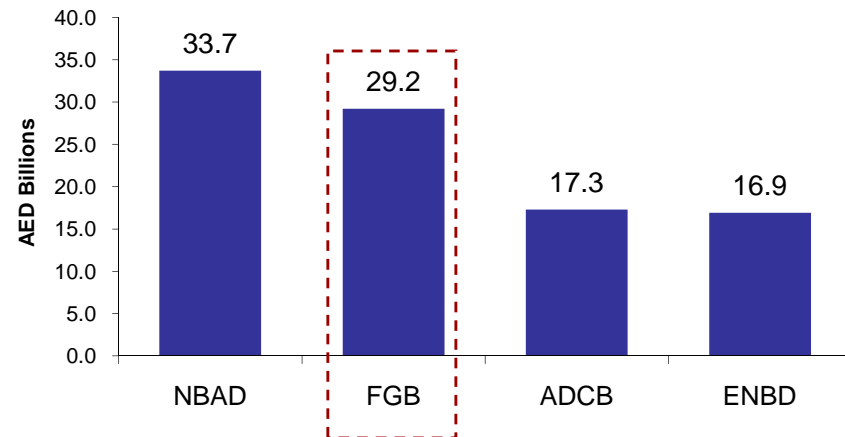
Net Profit



ROAA and ROAE



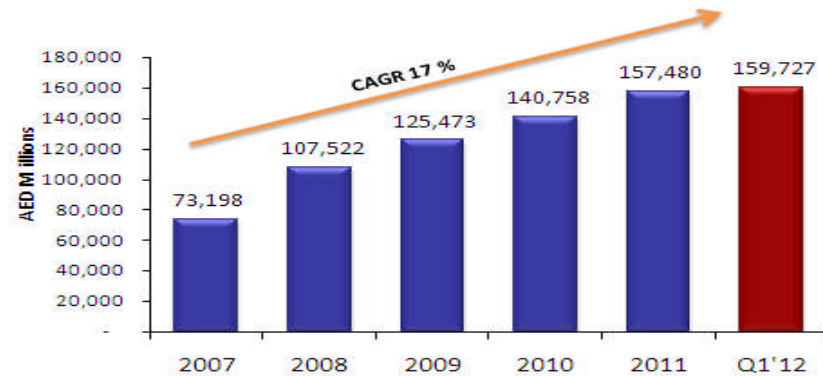
Market Capitalisation



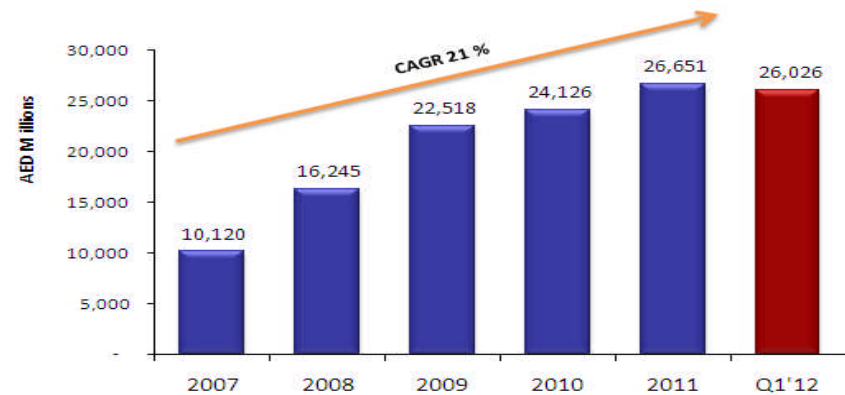
FGB - Financial Performance Trends



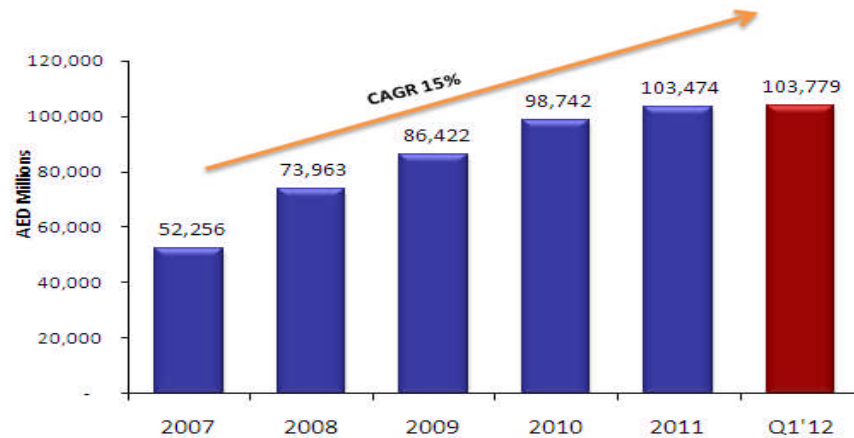
Total Assets¹



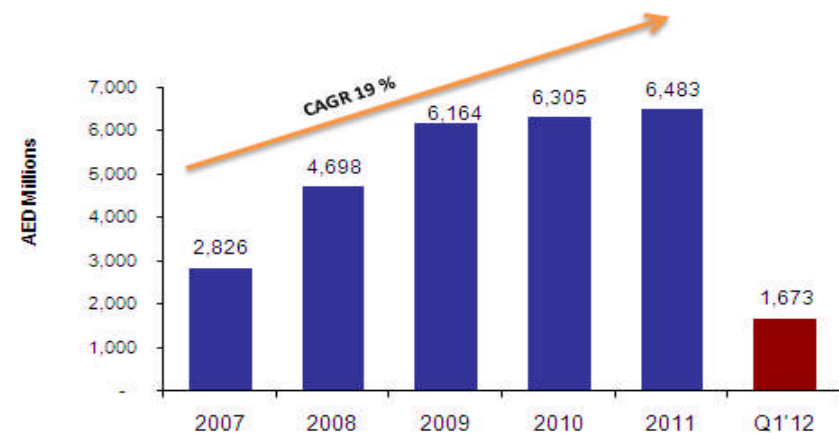
Total Equity¹



Customer Deposits¹



Operating Income²



Source: FGB Financial Statements

Note1: As at 31 March 2012

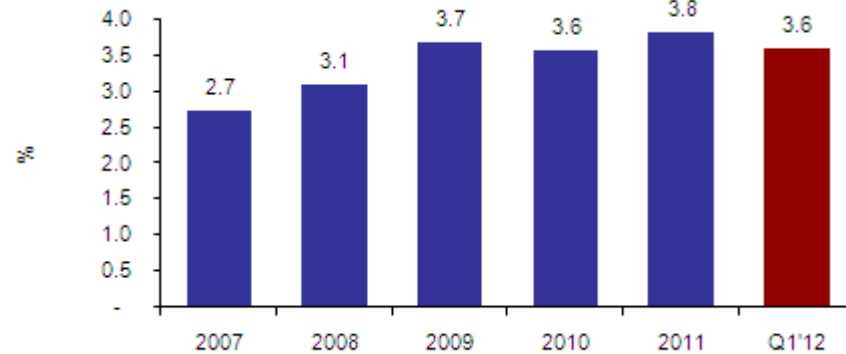
Note2: For the three months period ended 31 March 2012 & CAGR on annualized basis

Financial Performance Trends (Cont'd)

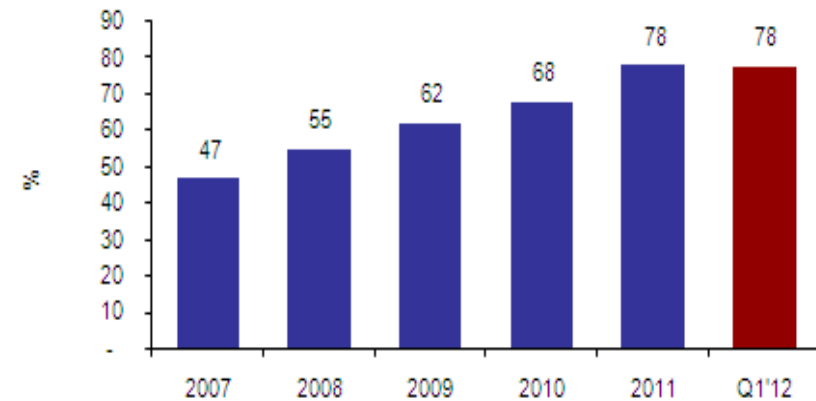


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First Gulf Bank

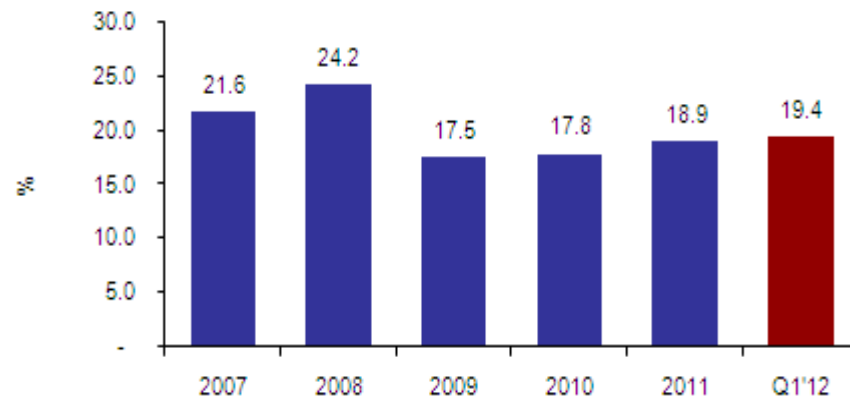
Net Interest Margin²



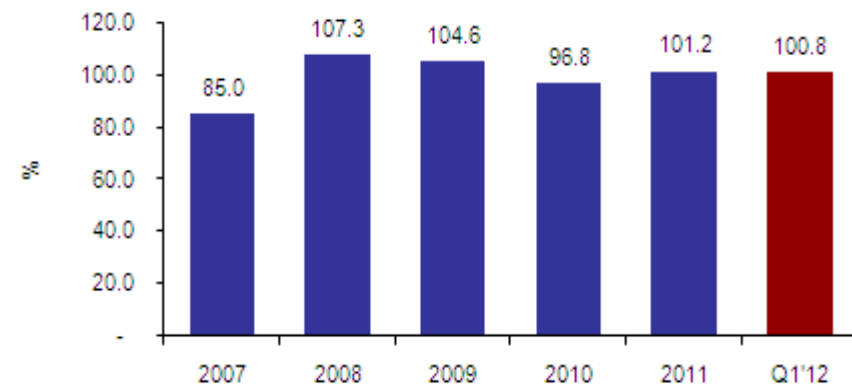
Interest Income / Total Income²



Cost / Income Ratio²



Loans / Deposits Ratio¹



Source: FGB Financial Statements

Note1: As at 31 March 2012

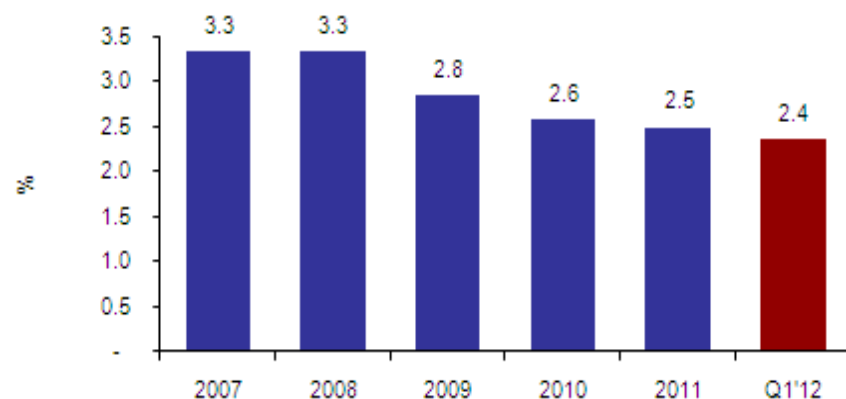
Note2: For the three months period ended 31 March 2012

Financial Performance Trends (Cont'd)

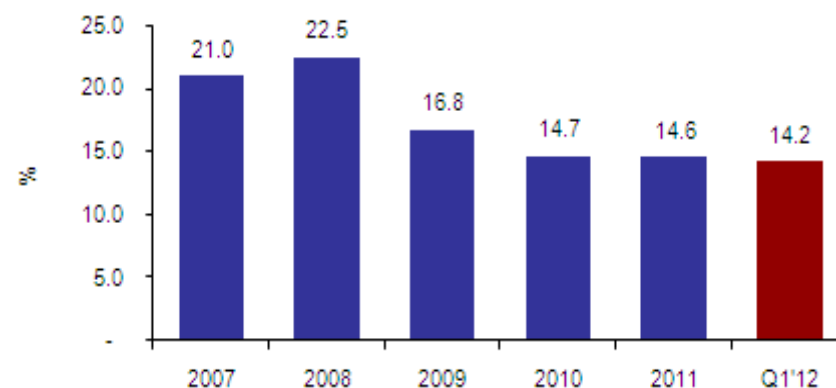


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First Gulf Bank

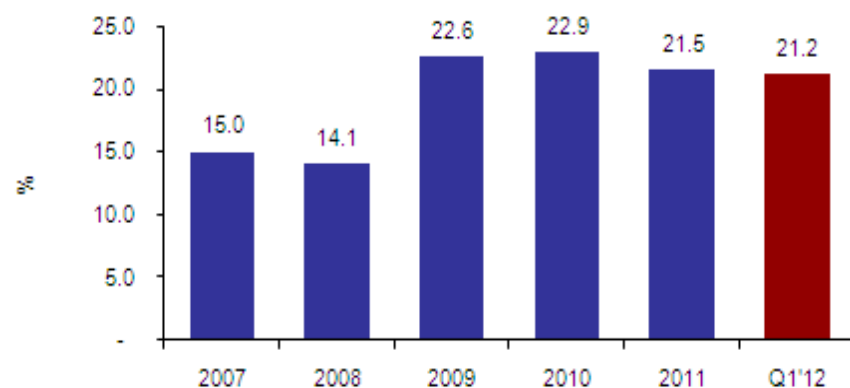
Return on Average Assets



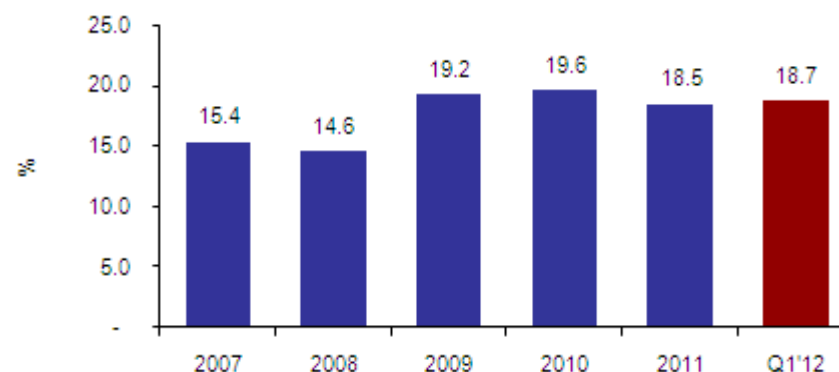
Return on Average Equity¹



Capital Adequacy Ratio [%]



Tier 1 Capital Ratio [%]



Source: FGB Financial Statements

Note1: Return On Average Equity calculation includes Tier 1 perpetual Notes worth AED 4Bn from Government of Abu Dhabi. The adjusted ROAE for 2009, 2010, 2011 and Q1'12 would be respectively 18.6% ; 17.7% ; 17.3% and 16.7%

2012 – Performance Analysis



March 2011 (AED)		Growth	March 2012 (AED)	
Assets (Bn)	142.8	+ 12%	Assets (Bn)	159.7
Loans & Advances (Bn)	97.1	+ 8%	Loans & Advances (Bn)	104.6
Deposits (Bn)	98.5	+ 5%	Deposits (Bn)	103.8
Shareholders' Equity (Bn)	23.9	+9%	Shareholders' Equity (Bn)	26.0
Revenue (Mn)	1,603.0	+4%	Revenue (Mn)	1,672.9
Expense (Mn)	265.4	+23%	Expense (Mn)	325.5
Provisions (Mn)	459.0	- 10%	Provisions (Mn)	412.7
Net Profit (Mn)	875.3	+7%	Net Profit (Mn)	934.7
EPS (AED)	0.27	+11%	EPS (AED)	0.30

Position in UAE – Q1'12

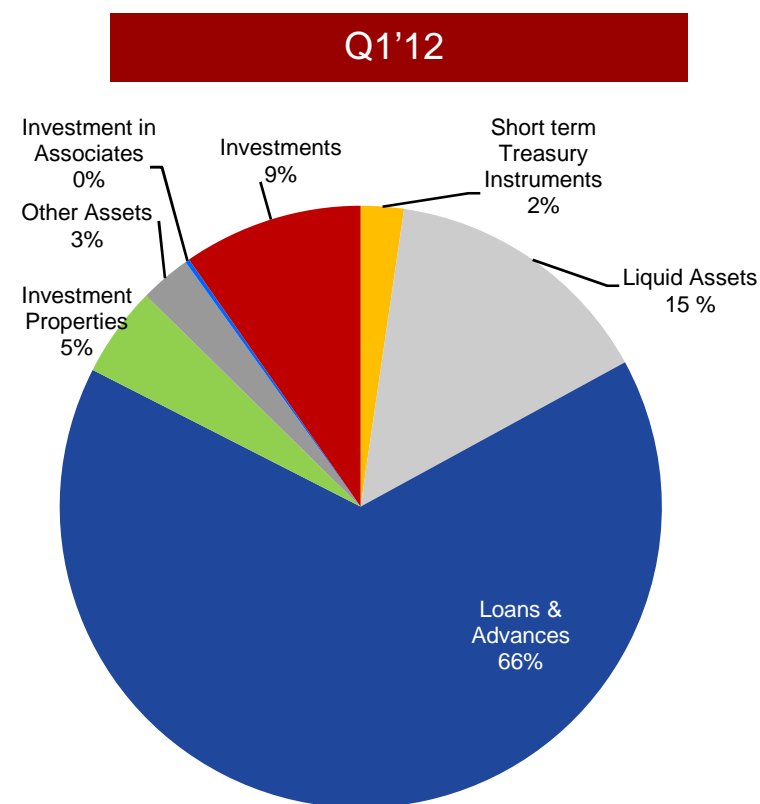
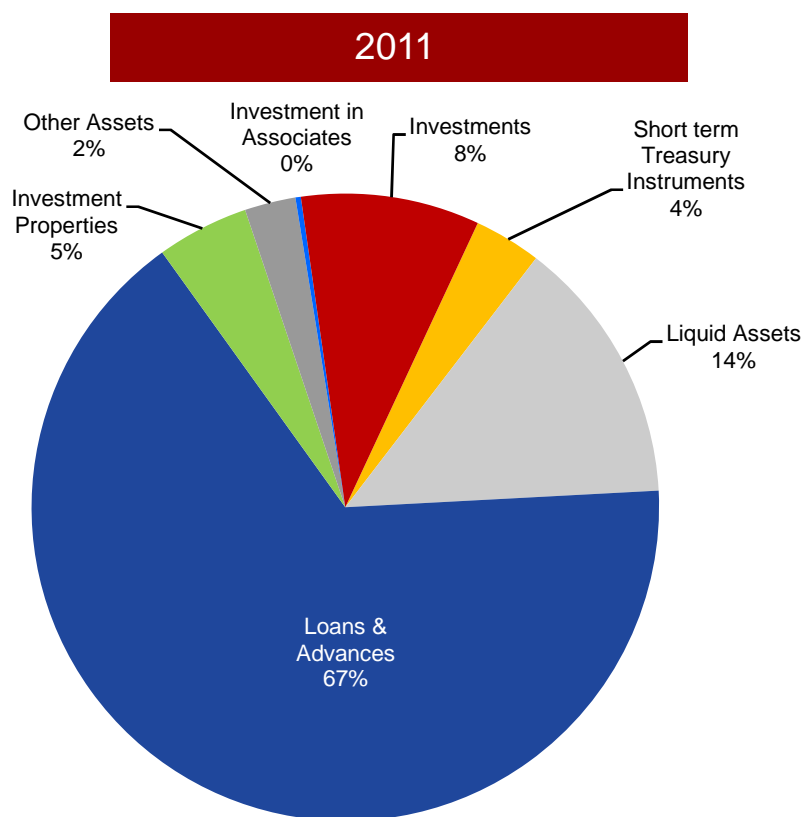
- ◆ One of the largest **UAE** listed banks
 - ◆ 2nd by Net Profit
 - ◆ 3rd by Equity
 - ◆ 2nd by Market Capitalisation
 - ◆ 4th by Assets and Loans
- ◆ Amongst the leading **Abu Dhabi** listed banks
 - ◆ 2nd by Net Profit
 - ◆ 2nd by Equity
 - ◆ 2nd by Market Capitalisation
 - ◆ 3rd by Assets
 - ◆ 21% market share of customer loans and 20% of customer deposits

Market Share in UAE – Q1'12

- ◆ Total Assets : **9.2%**
- ◆ Total Equity : **9.4%**
- ◆ Net Loans : **9.7%**
- ◆ Deposits : **9.1%**

- General Overview
- **Financial Review**
- Business Review
- Shareholder Information

Assets Mix

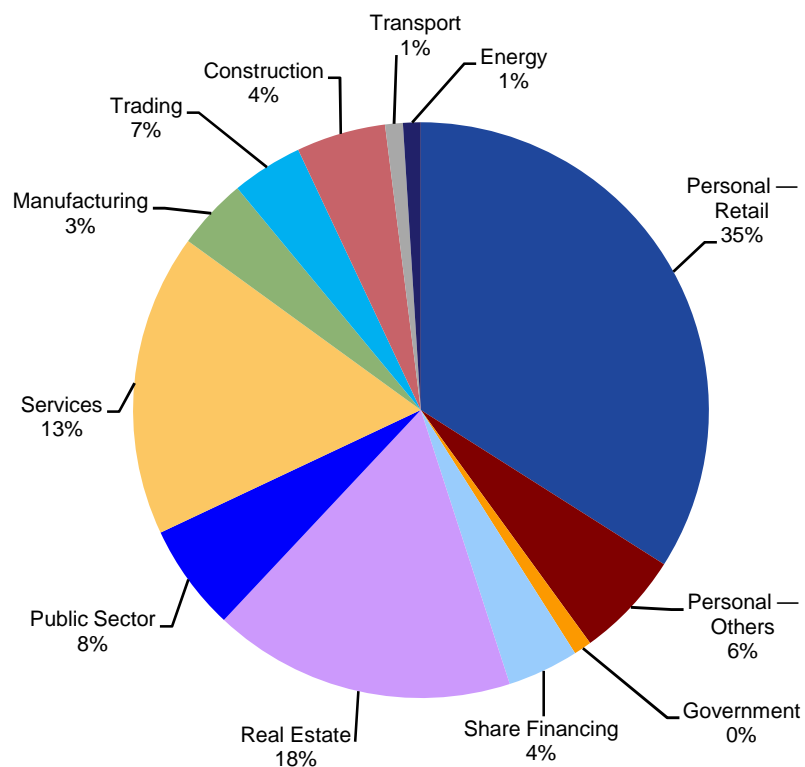


Optimizing efficiency of asset allocation while managing appropriate liquidity level

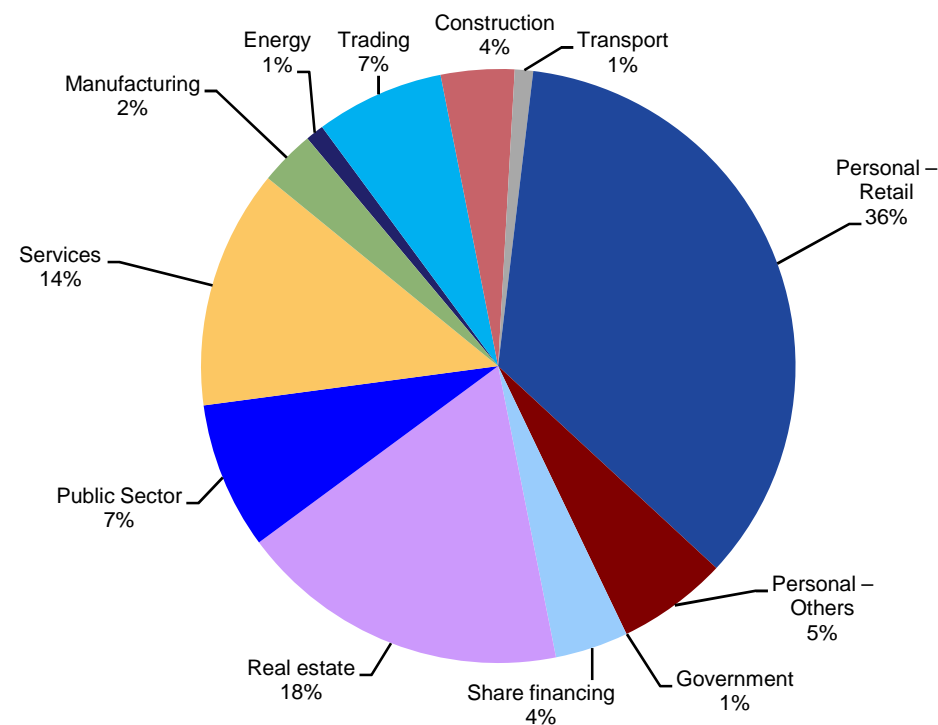
Loan Portfolio Analysis



2011



Q1'12



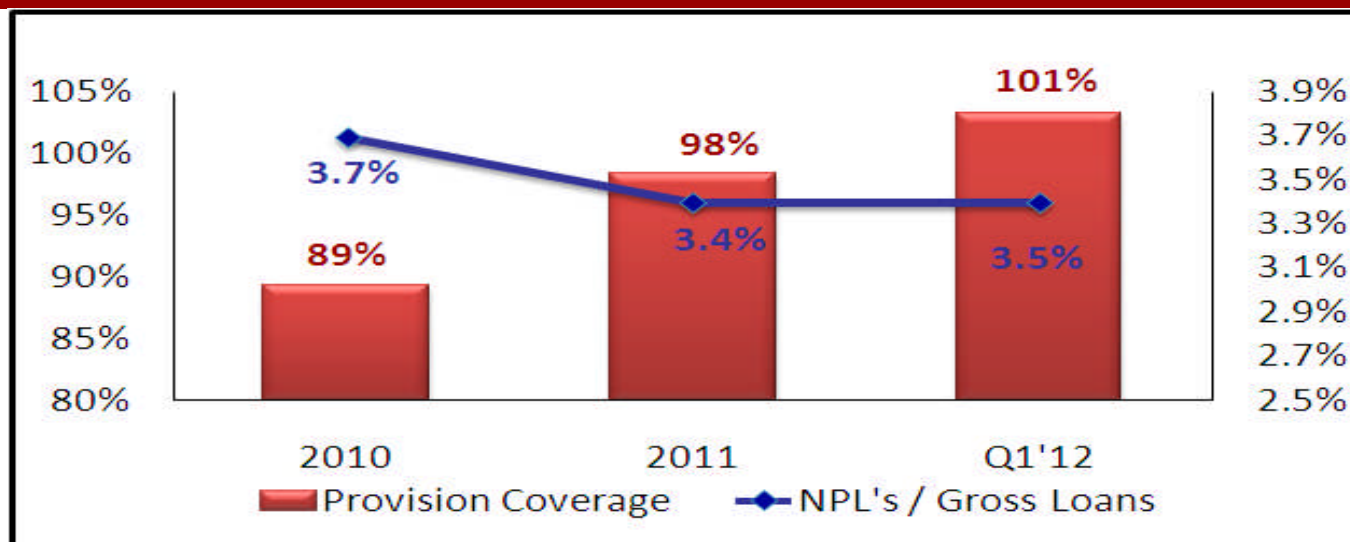
Loan Portfolio — Consistent, Balanced Growth and Diversification Amongst Sectors

Asset Quality Analysis

AED millions	2010	2011	Q1'12
Performing Loans	95,236	104,660	104,634
Non Performing Loans	3,687	3,681	3,746
Total Gross Loans	98,923	108,341	108,381
Specific Provisions	2,523	2,204	2,274
General Provisions	771	1,418	1,527
Total Provisions	3,295	3,622	3,801
NET LOANS	95,628	104,720	104,580
NPL's / Gross Loans	3.7%	3.4%	3.5%
Provision Coverage	89%	98%	101%
Provision charge % of Gross Loans	1.7%	1.4%	1.5%

Q1'12 adjusted numbers to DH exposure of AED 621Mn (62Mn of provisions) are: NPLs to Gross Loans 4.0% and Coverage 88%

Non Performing Loan - Key Indicators

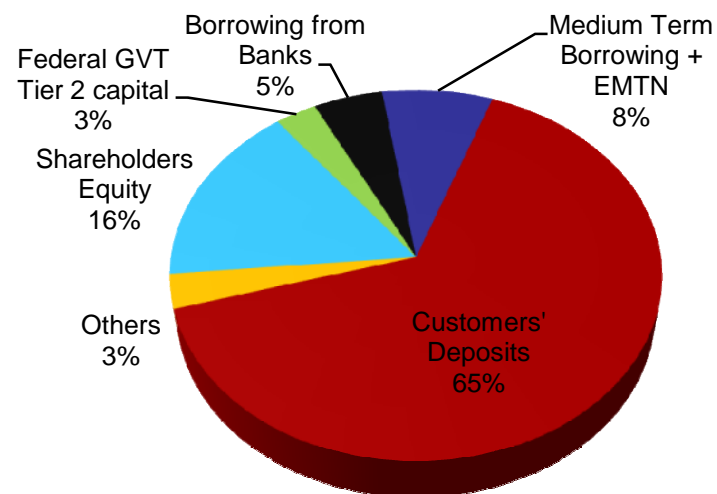
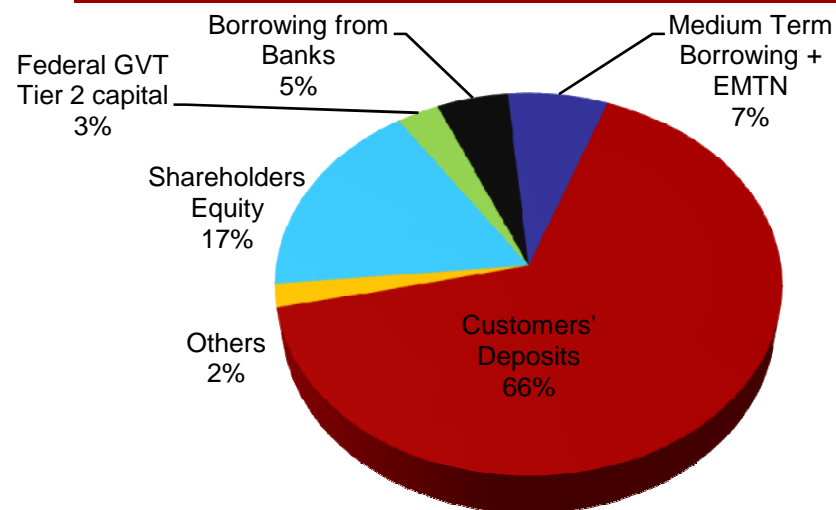


Funding Mix

2011

Funding Mix

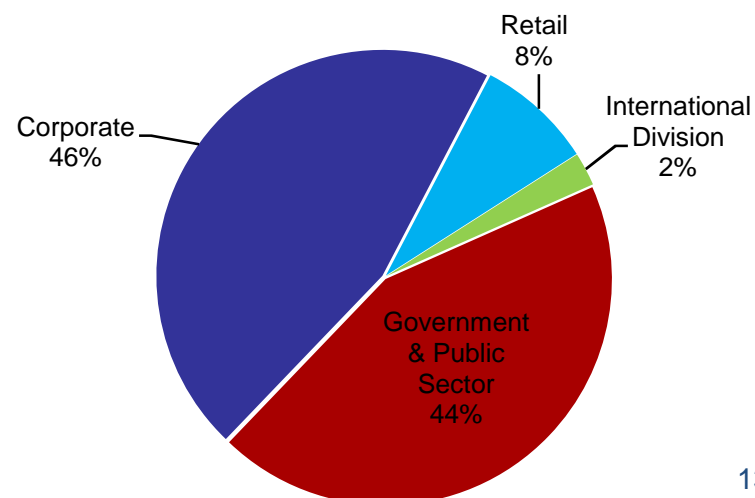
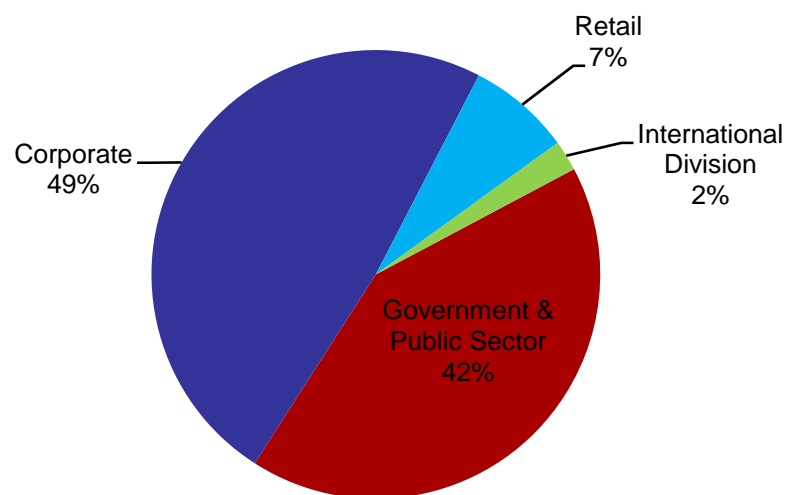
Q1'12



2011

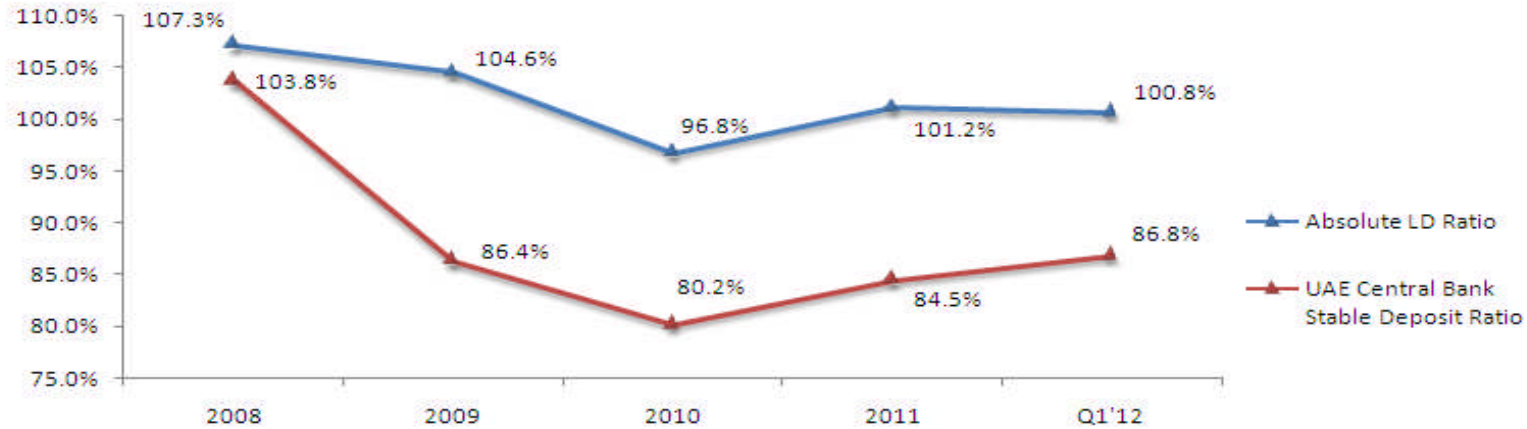
Customer Deposits

Q1'12

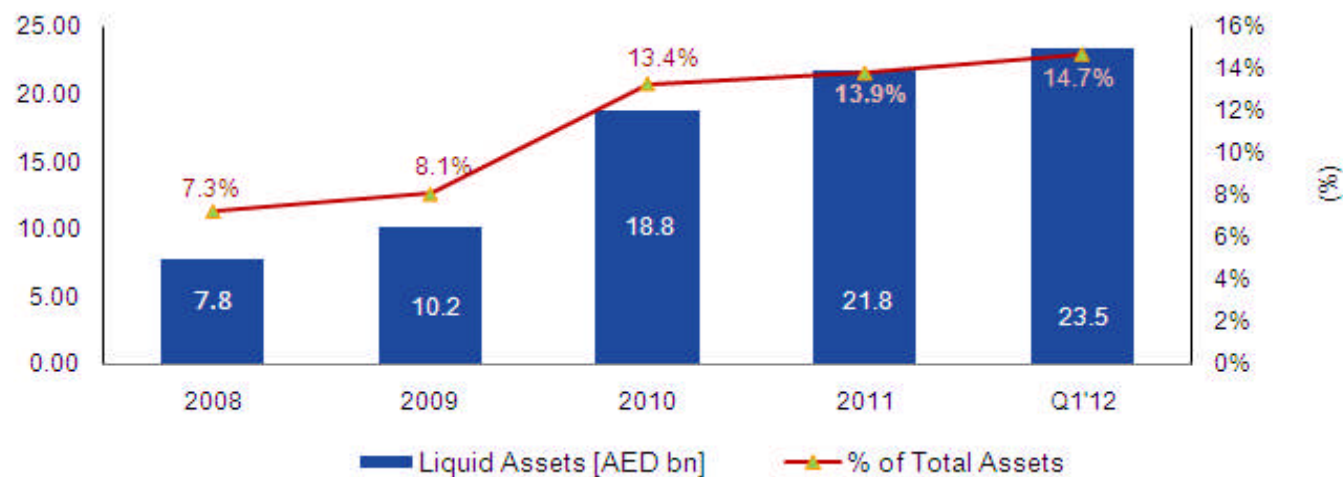


Liquidity Snapshot

Loans to Deposit Ratio



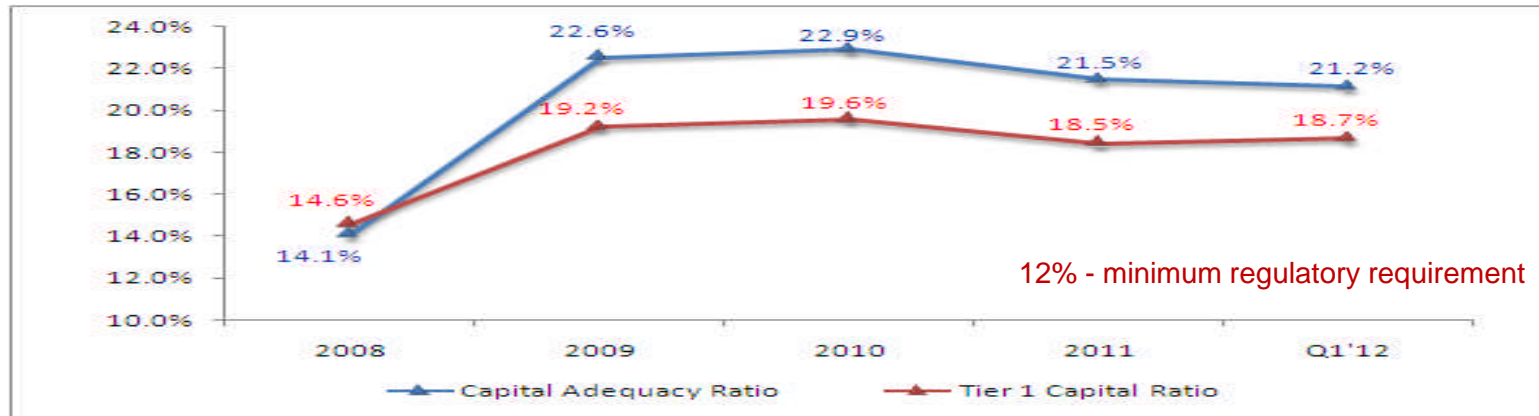
Liquid Assets



Capitalization Overview

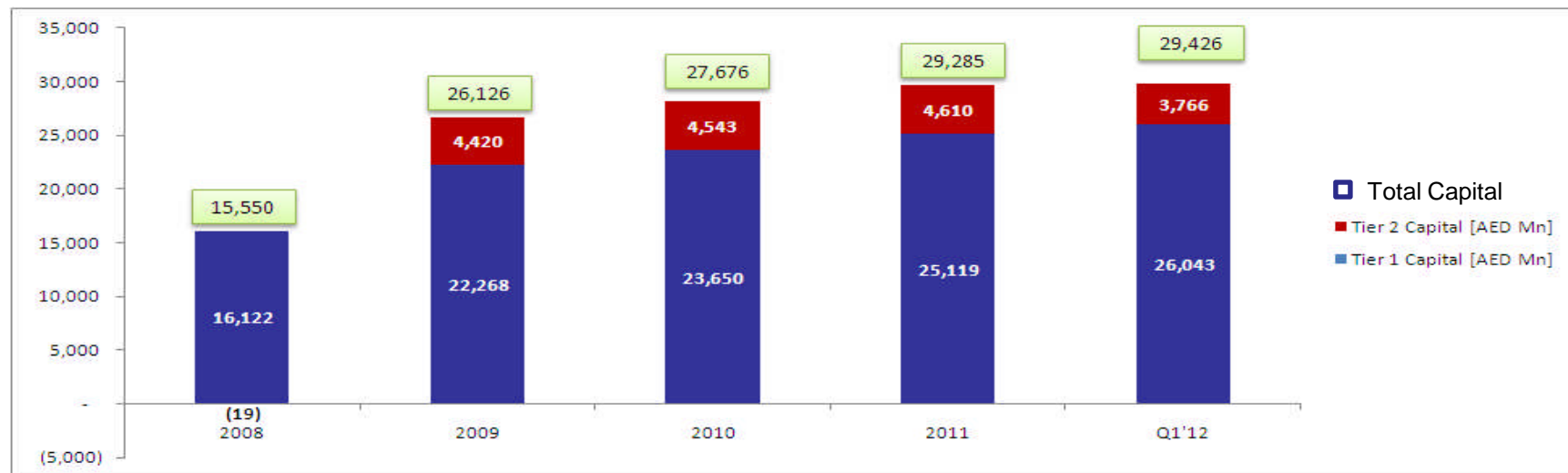


Capital Adequacy Ratio [%]



Strong Capital Base * [AED Mn]

* Note: Total capital base includes Tier 1 Capital, Tier 2 Capital and deductions

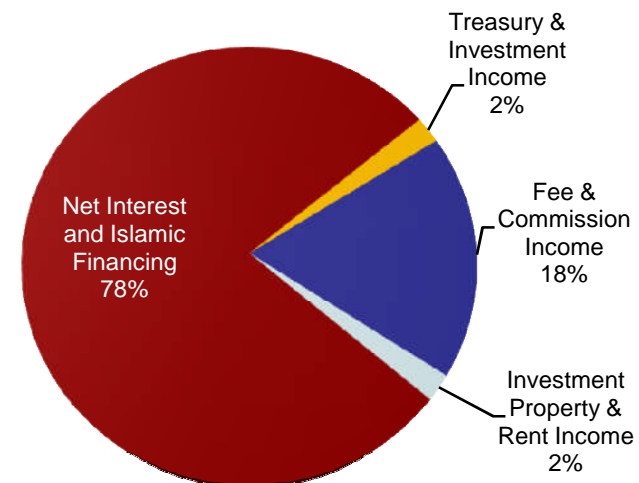
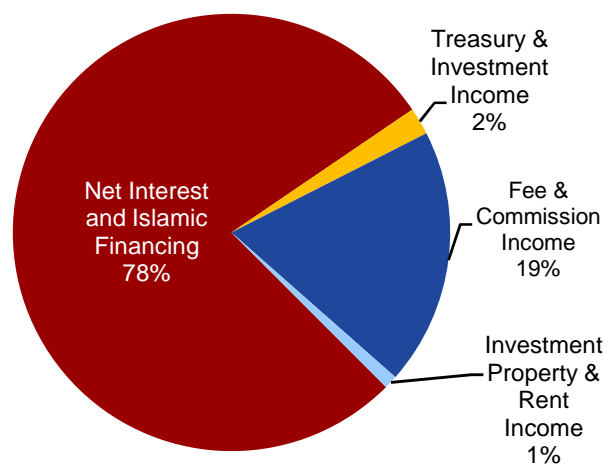


Group Revenue Analysis

2011

Revenue Analysis by Products

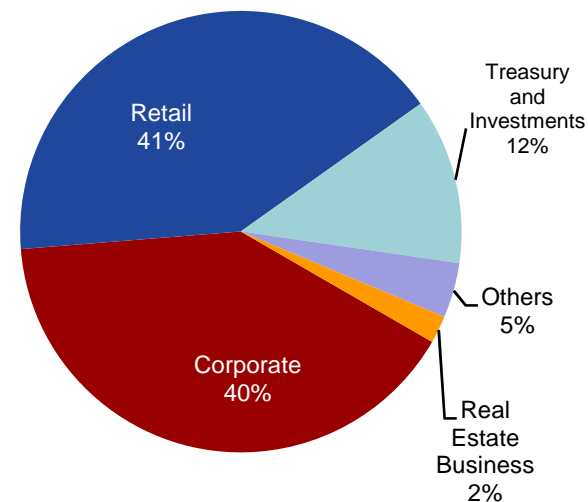
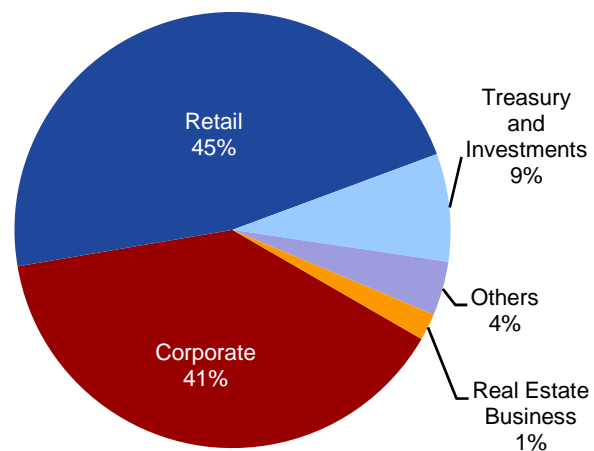
Q1'12



2011

Revenue Analysis by Business Segments

Q1'12



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Overall Strategy



A leading financial institution in the UAE by focusing on sustainable growth

Organic Growth of Core Banking Activities

- ◆ Build on opportunities with strategic partners and key economic players of the 2030 plan
- ◆ Continue to target large creditworthy UAE-based corporate banking customers
- ◆ Focus on the quality of service and range of products it can offer as factors that distinguish FGB from its competitors

Establishment of Associated Companies and Subsidiaries

- ◆ Separate subsidiaries to undertake property development and private equity investment for better focus on these businesses
- ◆ Focus on the fee income business through property management and equity brokerage services
- ◆ Aseel Finance to provide Shariah-compliant mortgages to purchasers of developments undertaken by strategic partners

International and Targeted Regional Growth

- ◆ Continue the geographic diversification through:
 - an expansion strategy for our physical presence in Singapore and Qatar
 - a progressive built strategy of the representative offices (London and Mumbai)
- ◆ Focus on key UAE trade partner countries in priority
- ◆ Position the bank to take advantage of new available growth opportunities beyond the international and regional financial crisis

FGB Key Business Lines



First Gulf Bank										
	Corporate Banking		Retail Banking		Treasury and Investments		Real Estate Activities		Other Operations	
	2011	Q1'12	2011	Q1'12	2011	Q1'12	2011	Q1'12	2011	Q1'12
Assets	41%	39%	24%	24%	24%	25%	5%	5%	6%	7%
Operating Income *	41%	40%	45%	41%	9%	12%	1%	2%	4%	5%

* Operating income excluding associates

FGB Subsidiaries and Associates Contributing to Core Business **							
	First Merchant International	MISMAK	First Gulf Properties	Radman Properties	First Gulf Financial Services	Green Emirates Properties	Aseel Finance
Ownership	100%	100%	100%	80%	45%	40%	40%
Activity	Merchant Banking Business	Real Estate Development Holding Company	Management and brokerage of real estate properties	Real Estate Investments Company (Owned via MISMAK)	Brokerage Services	Property Management and Brokerage	Islamic Financial Services

** First Gulf Libyan Bank operations owned at 50% by FGB are not consolidated within FGB Group since Mar'11. Reported as Available For Sale investment since then

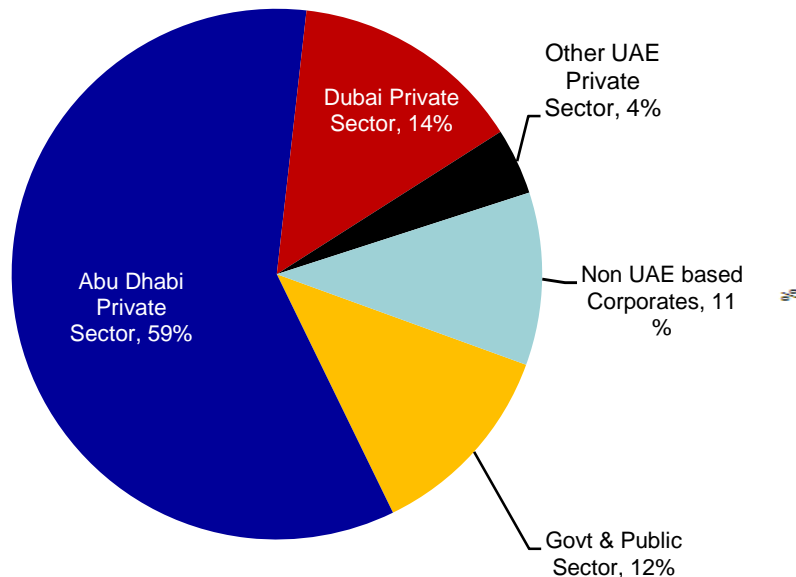
Business Lines — Corporate Banking



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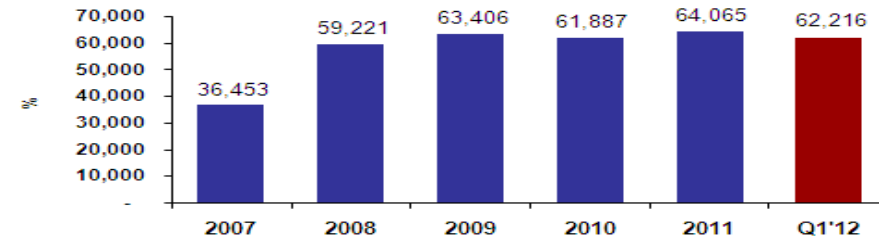
- ◆ **Corporate Banking** has been FGB's core activity since inception offering a range of financial services to corporates. Focus industries include oil & gas, manufacturing, energy and real estate.
- ◆ Offers a spectrum of financial services:
 - Institutional Banking: focus is on FIs, international and regional syndications, structured deals, IPOs
 - Private Banking Group: offers customized and diversified range of products to high net worth individuals
 - Islamic Banking window: offers various Shari'a compliant products

Corporate Gross Loan Portfolio (Mar'12) ¹

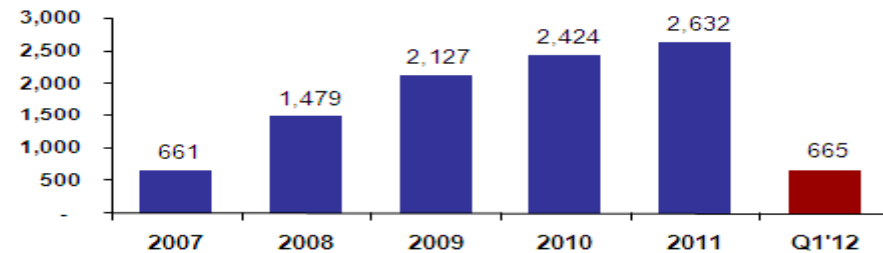


Source: FGB and FGB Financial Statements

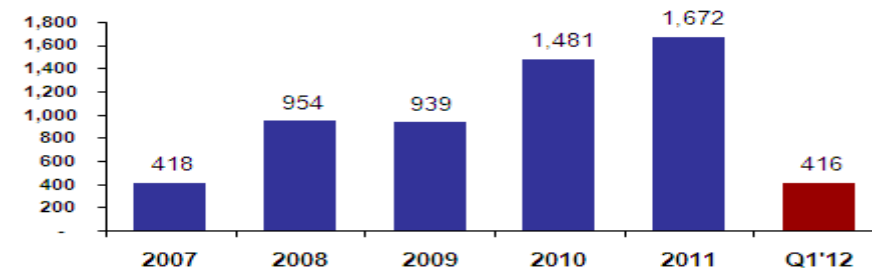
Assets ¹



Operating Income ²



Profit ²



Note1: As at 31 March 2012

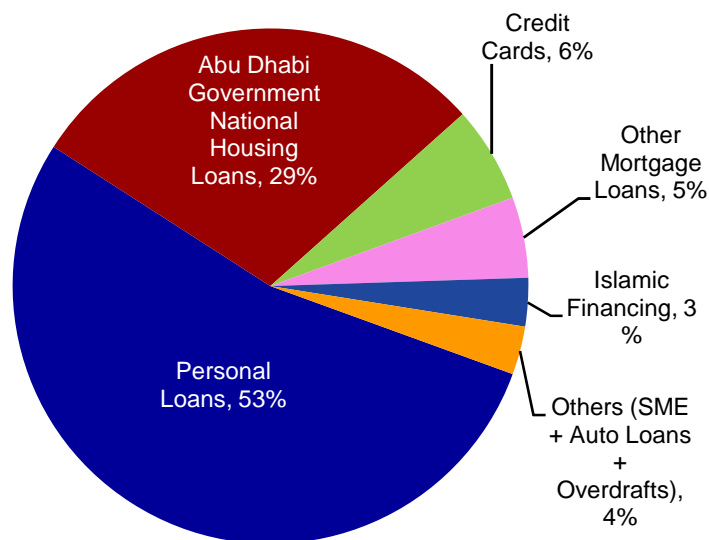
Note2: For the three months period ended 31 March 2012

Business Lines — Retail Banking



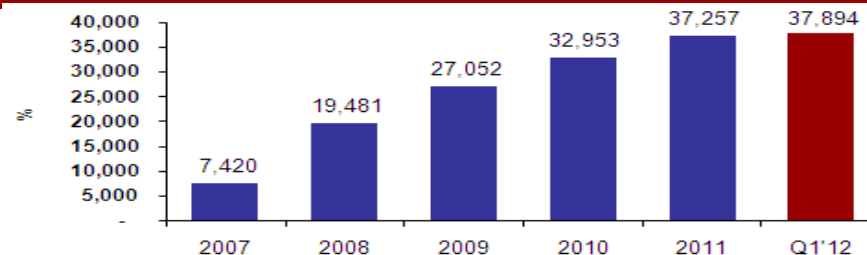
- ◆ Since 2002 **Retail Banking** business offers customers a range of products and services with a special focus on UAE Nationals
- ◆ The Retail Banking products are offered through diversified delivery channels including:
 - 19 branches and 82 ATMs / CDMs
 - Internet Banking, Phone Banking and Call Centres

Retail Gross Loan Portfolio (Mar' 12) ¹

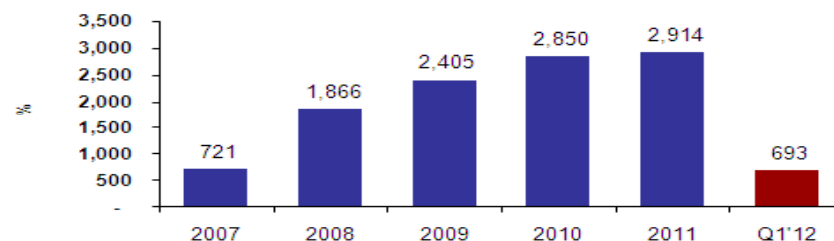


Source: FGB and FGB Financial Statements

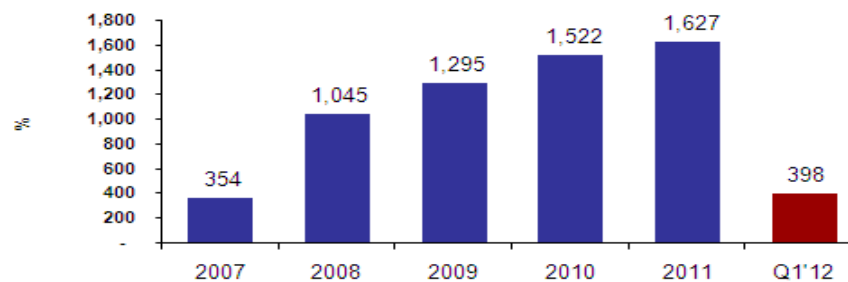
Assets¹



Operating Income²



Profit²



Note1: As at 31 March 2012 – It includes NHL program loans of AED 10,892Mn

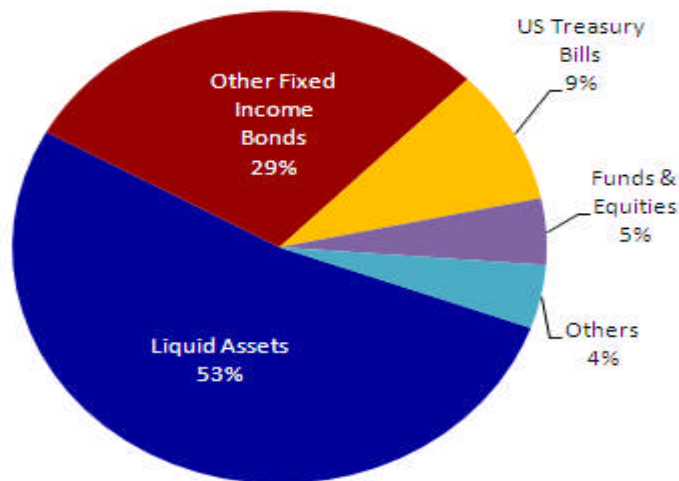
Note2: For the three months period ended 31 March 2012

Business Lines — Treasury and Investments



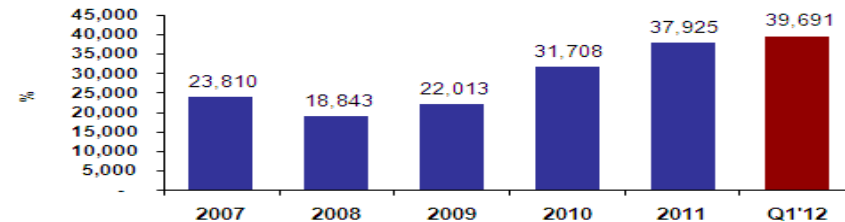
- ◆ Established in 2001, the **Treasury & Investments Division** offers key corporates a set of products across a range of asset classes and geographic markets
- ◆ Mainly manages the group's liquidity
- ◆ Support the key client needs for the treasury products and services
- ◆ Offers a range of treasury products
- ◆ Manage a proprietary investment book of treasuries, bonds, equities, and funds

Treasury and Investments Portfolio (Mar' 12) ¹

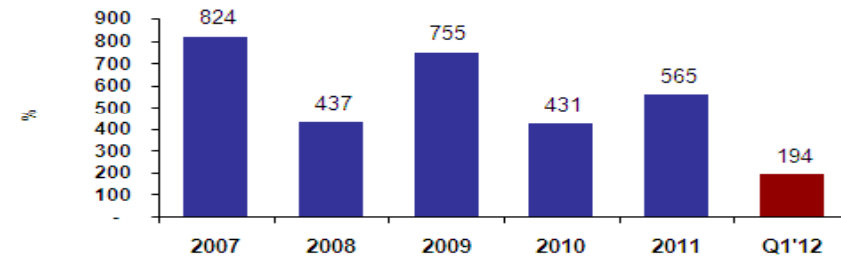


Source: FGB and FGB Financial Statements

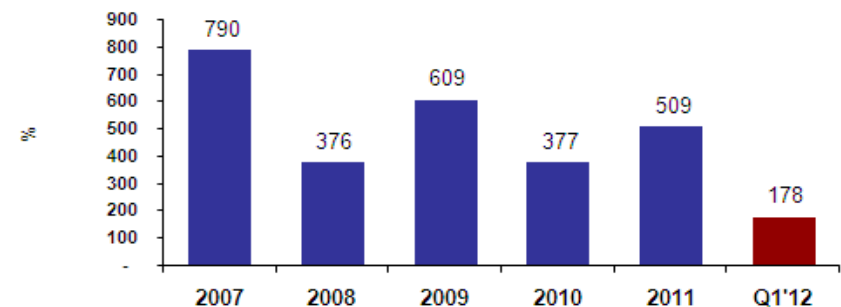
Assets²



Operating Income²



Profit²



Note1: As at 31 March 2012

Note2: For the three months period ended 31 March 2012

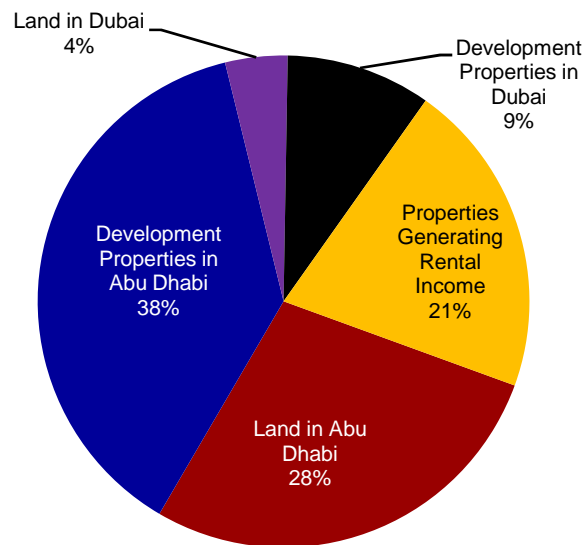
Business Lines — Real Estate Activities



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- ◆ The **Real Estate Activities** business line was spun off in 2007
- ◆ Primary activities include investment, development, leasing, brokerage,
- ◆ management and resale of properties
- ◆ Investment properties of AED 7.8 billion represent 5% of total assets
- ◆ Rental income yield is 4.1% per annum
- ◆ 86% of the group's real estate assets are either located in Abu Dhabi or generate rental income

Investments Properties (Mar' 12) ¹

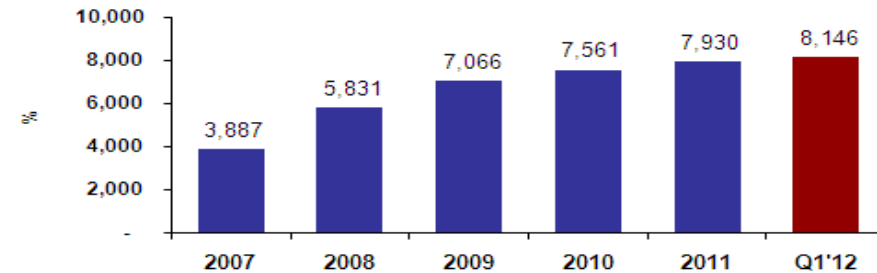


Source: FGB and FGB Financial Statements

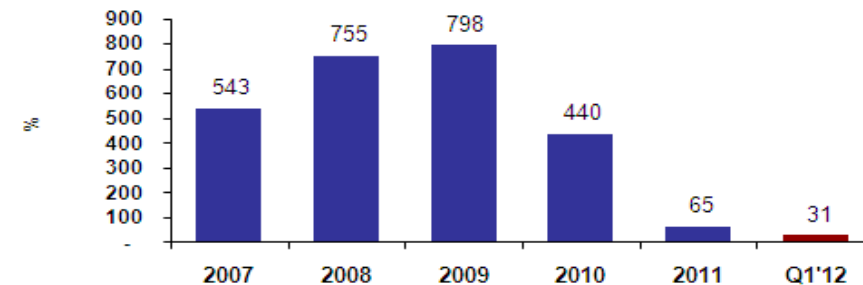
Note1: As at 31 March 2012

Note2: For the three months period ended 31 March 2012

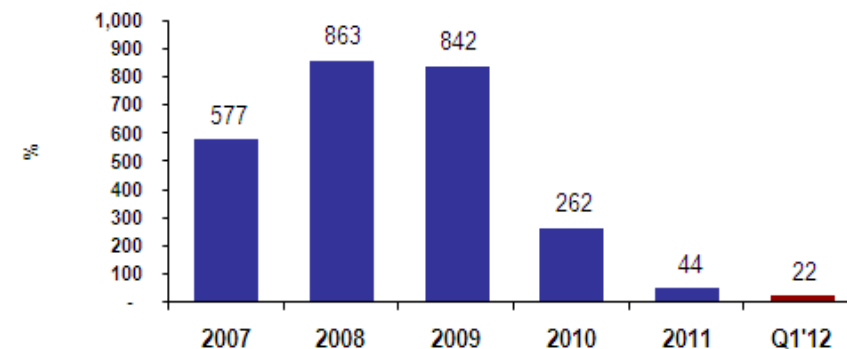
Assets²



Operating income



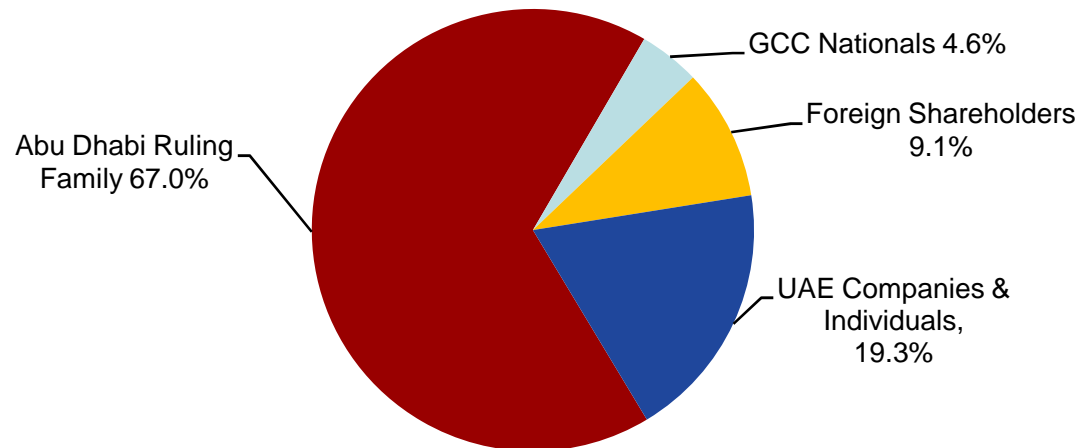
Profit²



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- **Shareholder Information**

Ownership and Board of Directors



Board Members – Prominent Stakeholders in Abu Dhabi Business Community

H.H. Sheikh Tahnoon Bin Zayed Al Nahyan – Chairman

- Chairman of Amiri Flight
- Chairman of Royal Group

Abdulhamid Mohammed Saeed

FGB Managing Director

Board Member of:

Emirates Investment Authority
Abu Dhabi Securities Exchange
Emirates Integrated Telecommunication Company (DU)
Mubadala Development Company

Khaldoon Khalifa Al Mubarak

CEO of Mubadala Development Company

Member of:

Abu Dhabi Executive Council
Abu Dhabi Council for Economic Development
Abu Dhabi Executive Affairs Authority (Chairman)

Ahmed Ali Al Sayegh

CEO of Dolphin Energy

Board Member of:

Mubadala Development Company
Abu Dhabi Water & Electricity Authority
Etihad Airways

Sultan Khalfan Al Ketbi

Board Member of:

Al Ain International Group (Vice Chairman)

Mohammed Saif Al Suwaidi

Director General of Abu Dhabi Fund for Development

Board Member of:

Vice Chairman of the board of the Arab Bank for investment
Chairman of Al Ain Farms for Livestock production
Board member of the center of food security of Abu Dhabi

Dividend Distribution



DESCRIPTION	2003	2004	2005	2006	2007	2008	2009	2010	2011
NET PROFIT (Mn)	120.9	244.9	1,055.7	1,535.9	2,008.2	3,005.3	3,310.3	3,420.4	3,707.3
CASH DIVIDEND (% of Capital)	10%	20%	25%	70%	20%	35%	50%	60%	100%
BONUS SHARES (% of Capital)	-	5%	25%	-	10%	-	-	5%	100%

DIVIDEND PAYOUT RATIO (% of Net Profit)	32%	40%	47%	57%	12%	16%	20%	26%	40%
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Maximizing Value for our Shareholders

FGB - A Bright Future Outlook



FGB is very well positioned to continue generating value to its shareholders in 2012 and beyond.

- ◆ FGB model is founded on :
 - Solid Balance Sheet - Sound Profitability - Low Cost To Income - High NIM's
- ◆ Strong and Stable Shareholders' Base.
- ◆ Visionary, experienced and professional Board of Directors.
- ◆ Capable, professional and stable Management team.
- ◆ Continuous Government support to the entire Banking Sector.
- ◆ FGB is Abu Dhabi based. Bright outlook for Abu Dhabi / UAE Economy.
- ◆ Prudent Credit and Risk Management policies in place.
- ◆ Well Diversified Sources of Funds and Sources of Income.
- ◆ Large Equity Base, High Capital Adequacy Ratio and Low Leverage.
- ◆ Well planned overseas expansion

Disclaimer



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