

First Gulf Bank Profile

Based on FY' 2012 Financials



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

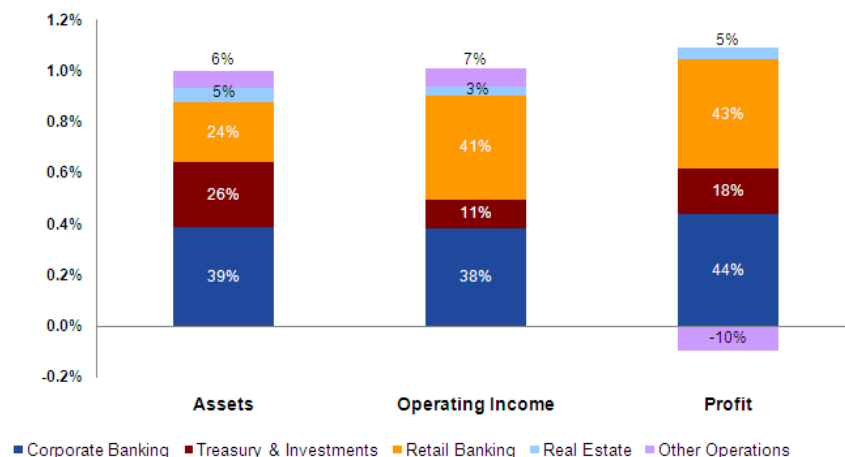
First Gulf Bank Overview



- ◆ Incorporated in 1979 and headquartered in Abu Dhabi. Majority owned by ruling family of Abu Dhabi representing an ownership of 67%
- ◆ Awarded "The best bank in UAE" for 2012 by Euromoney
- ◆ A network of 23 branches across the UAE, with a total staff strength of 1112. The bank has approximately 1,500 outsourced sales agents for Retail Products.
- ◆ Core Banking activities: Corporate Banking, Treasury & Investment, Retail Banking, Islamic Banking and Corporate Finance
- ◆ Listed on the Abu Dhabi Securities Exchange as of 2002, Market capitalization of AED 30 billion

(AED billion unless stated otherwise)	2010	2011	2012
Total Assets	140.8	157.5	175.0
Operating Income	6.3	6.5	7.3
Loans & advances	95.6	104.7	114.6
Customer deposits	98.7	103.5	119.3
Total Equity	24.1	26.7	29.3
Profit	3.4	3.7	4.2
NPL's / Gross Loans(%)	3.7	3.4	3.3
Coverage ratio (%)	89.4	98.4	96.1
Total Capital Adequacy Ratio (%)	22.9	21.5	21.3
Ratings	Moody's: A2 / Stable		
	Fitch: A+ / Stable		

Contributions from Business Segments



Net Profit trend

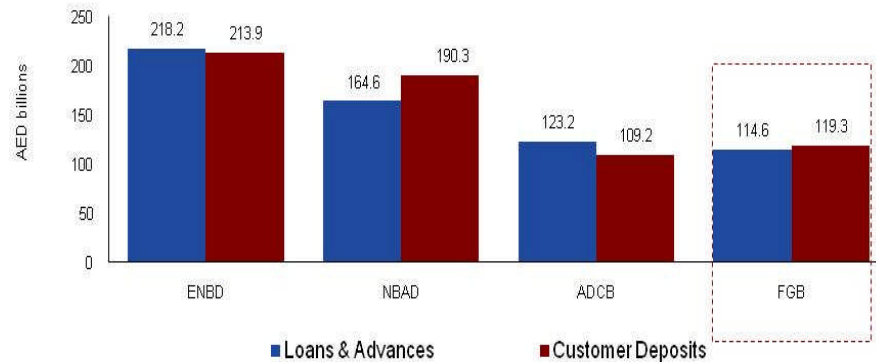


Source: FGB Financial Statements

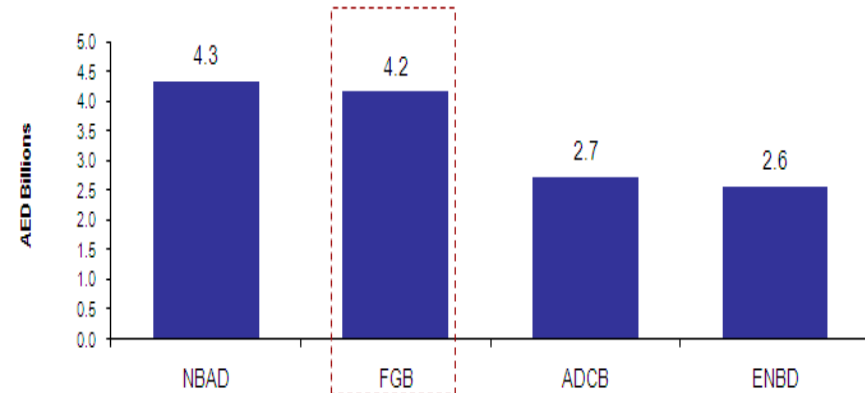
FGB in the UAE Context – 2012



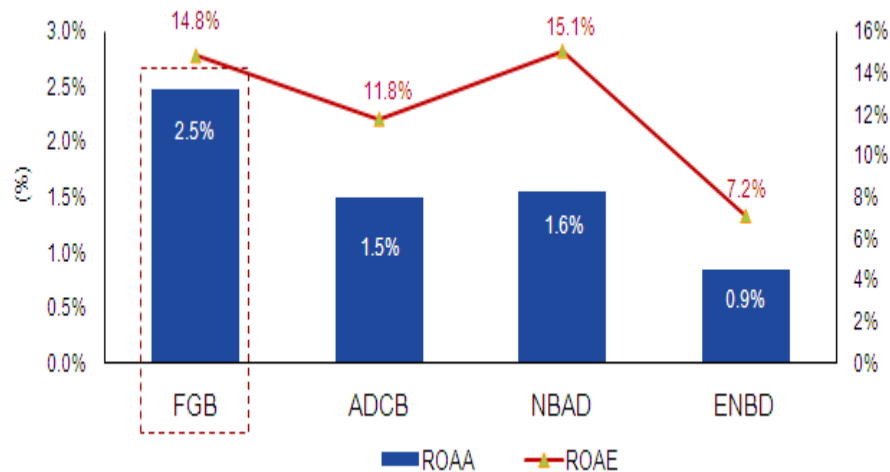
Loans & Advances and Customer Deposits



Net Profit



ROAA and ROAE



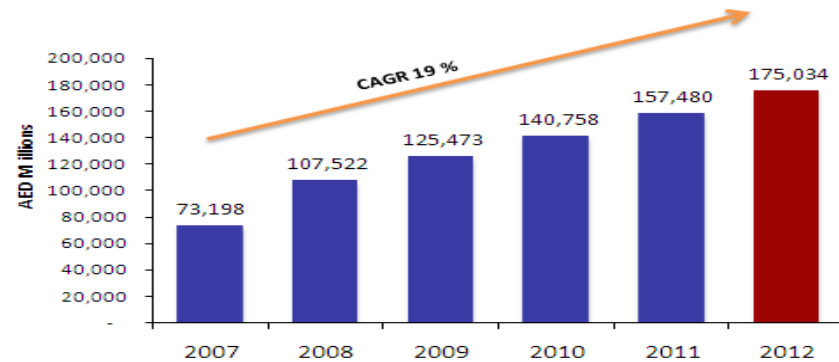
Market Capitalisation



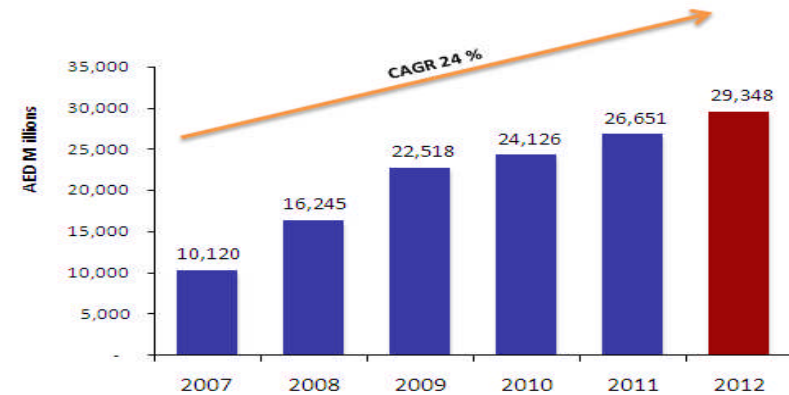
FGB - Financial Performance Trends



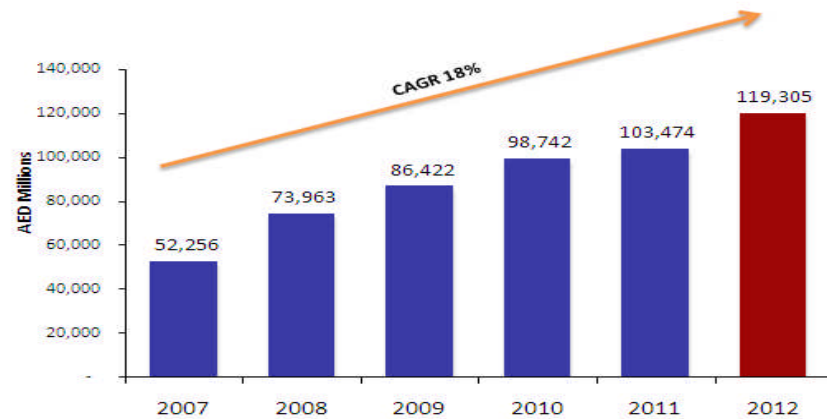
Total Assets¹



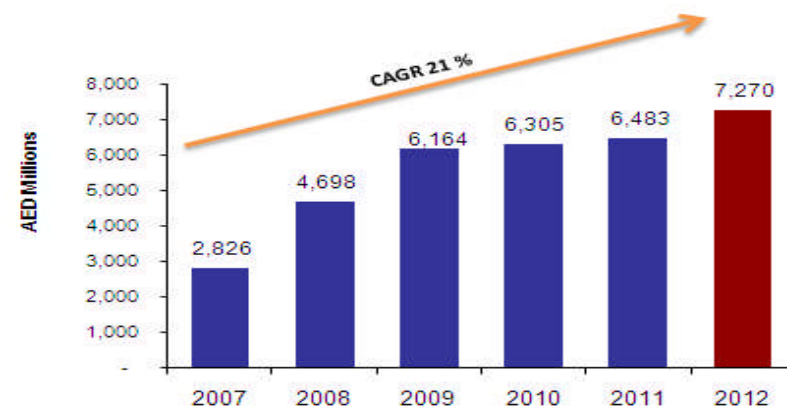
Total Equity¹



Customer Deposits¹



Operating Income²



Source: FGB Financial Statements

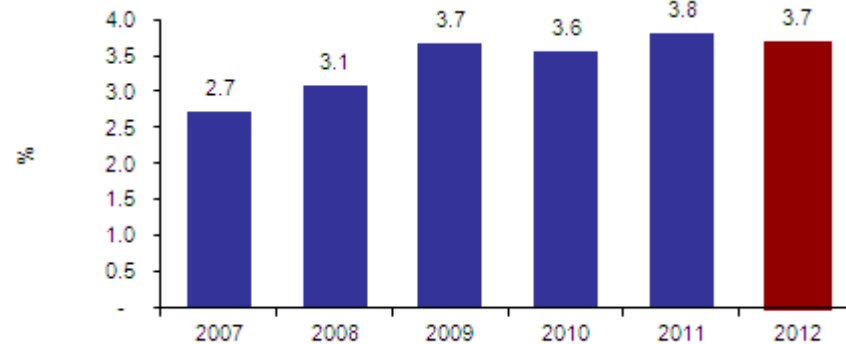
Note1: As at 31 December 2012
Note2: For the Full Year

Financial Performance Trends (Cont'd)

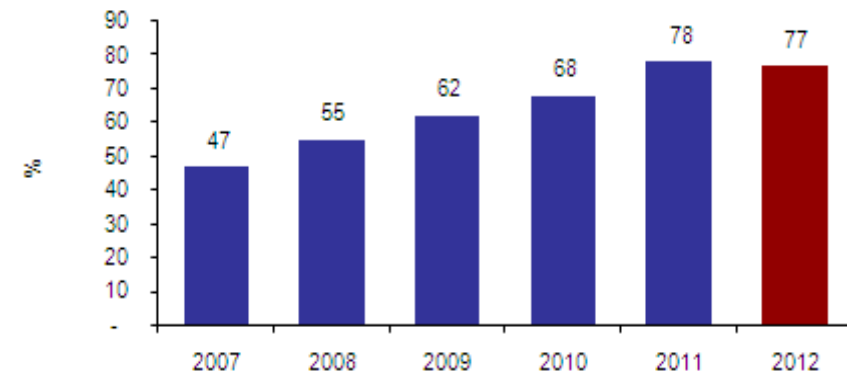


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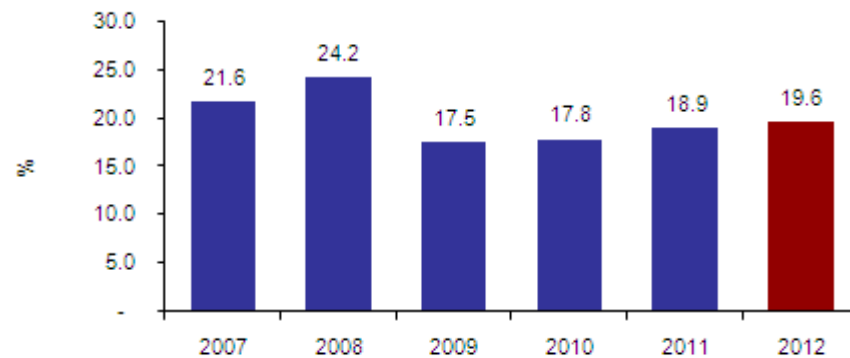
Net Interest Margin²



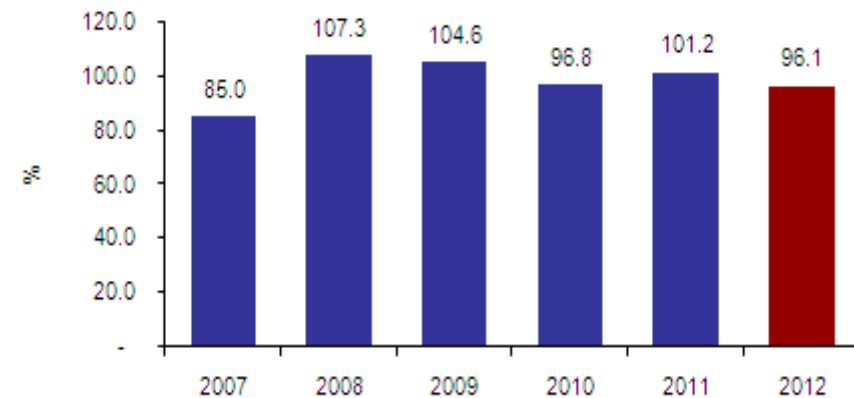
Interest Income / Total Income²



Cost / Income Ratio²



Loans / Deposits Ratio¹



Source: FGB Financial Statements

Note1: As at 31 December 2012

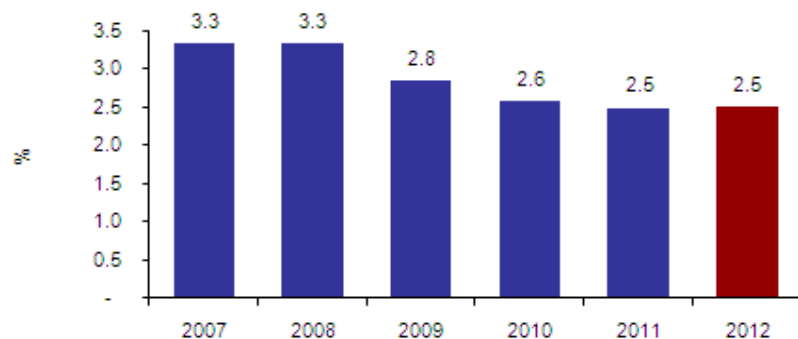
Note2: For the Full Year

Financial Performance Trends (Cont'd)

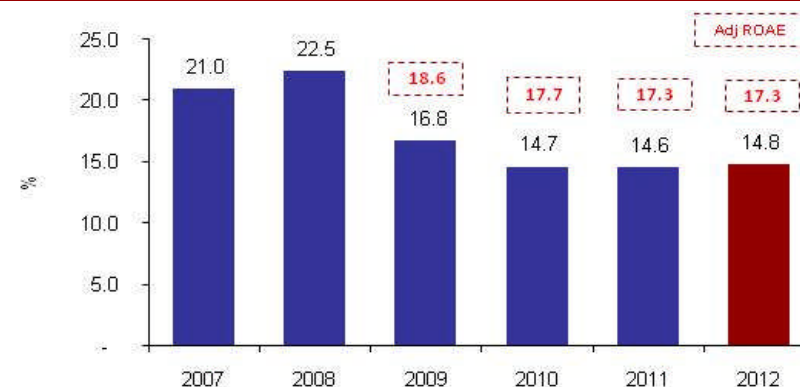


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First Gulf Bank

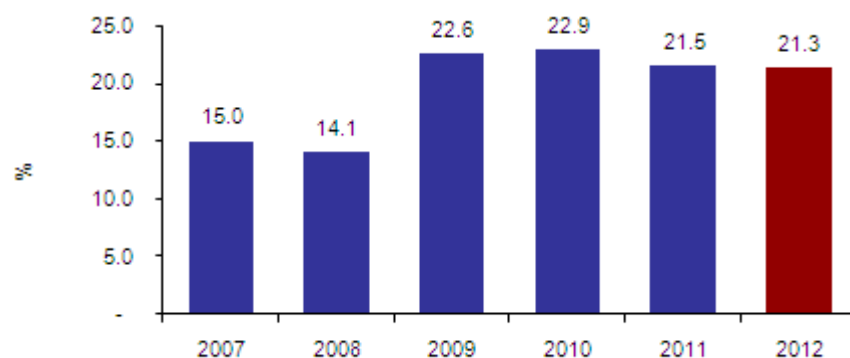
Return on Average Assets [%]



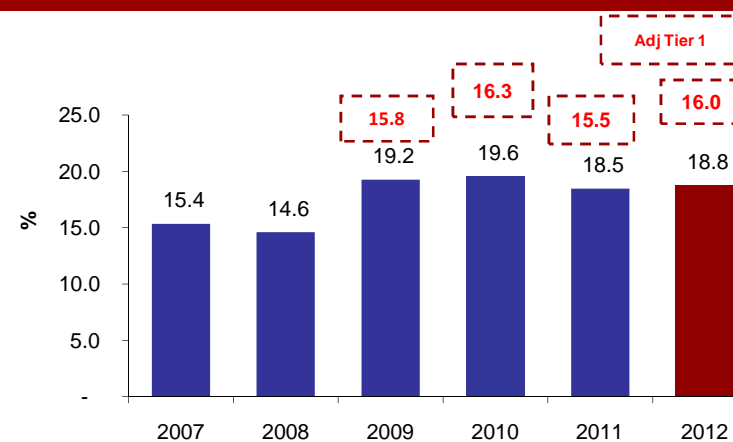
Return on Average Equity¹ [%]



Capital Adequacy Ratio [%]



Tier 1 Capital Ratio [%]



Source: FGB Financial Statements

Note1: Return On Average Equity calculation includes Tier 1 perpetual Notes worth AED 4 Bn from Government of Abu Dhabi. The adjusted ROAE for 2009, 2010, 2011 and 2012 would be respectively 18.6% ; 17.7% ; 17.3% and 17.3%
Tier 1 Capital Ratio adjusted to Tier 1 perpetual Notes would be respectively 15.8 % ; 16.3% ; 15.5 % & 16.0 %

2012 – Performance Analysis



2011 (AED)		Growth	2012 (AED)	
Assets (Bn)	157.5	+ 11%	Assets (Bn)	175.0
Loans & Advances (Bn)	104.7	+ 9%	Loans & Advances (Bn)	114.6
Deposits (Bn)	103.5	+ 15%	Deposits (Bn)	119.3
Shareholders' Equity (Bn)	26.7	+10%	Shareholders' Equity (Bn)	29.3
Revenue (Mn)	6,482.9	+12%	Revenue (Mn)	7,269.8
Expense (Mn)	1,224.0	+18%	Expense (Mn)	1,445.8
Provisions (Mn)	1,553.1	+ 6%	Provisions (Mn)	1,653.1
Net Profit (Mn)	3,707.3	+12%	Net Profit (Mn)	4,154.3
EPS (AED)	1.15	+16%	EPS (AED)	1.33

Position in UAE – 2012

- ◆ One of the largest **UAE** listed banks
 - ◆ 2nd by Net Profit
 - ◆ 2nd by Market Capitalisation
 - ◆ 3rd by Equity
 - ◆ 4th by Assets and Loans
- ◆ Amongst the leading **Abu Dhabi** listed banks
 - ◆ 2nd by Net Profit
 - ◆ 2nd by Market Capitalisation
 - ◆ 2nd by Equity
 - ◆ 3rd by Assets
 - ◆ 23% market share of customer loans and 22% of customer deposits

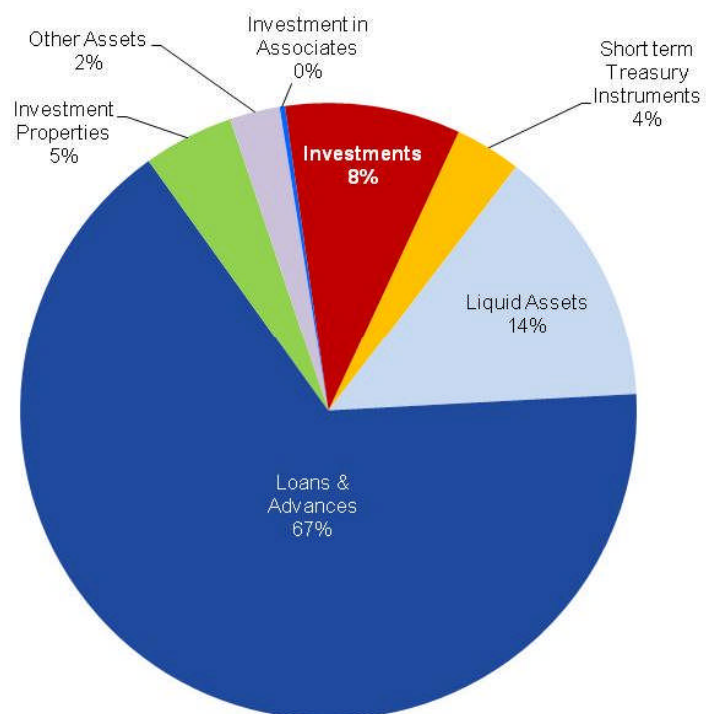
Market Share in UAE – Nov 2012

- ◆ Total Assets : **9.2%**
- ◆ Total Equity : **10.6%**
- ◆ Net Loans : **10.3%**
- ◆ Deposits : **9.4%**

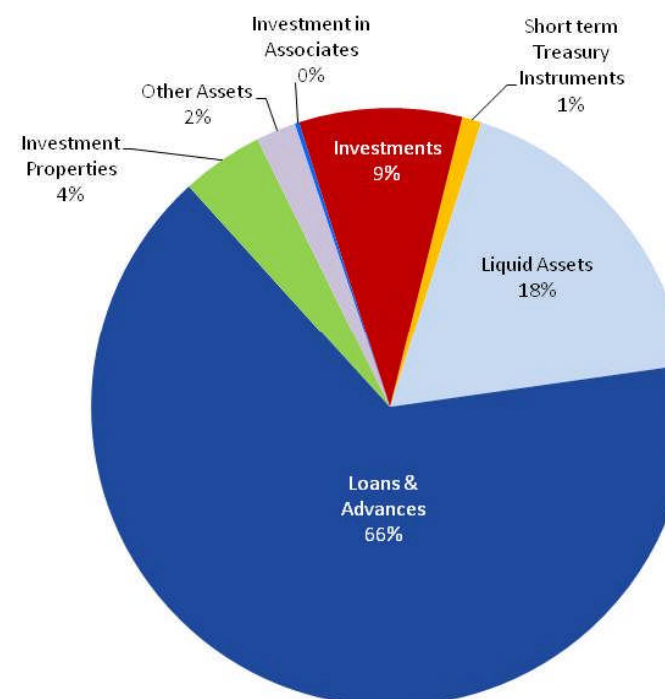
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Assets Mix

2011



2012



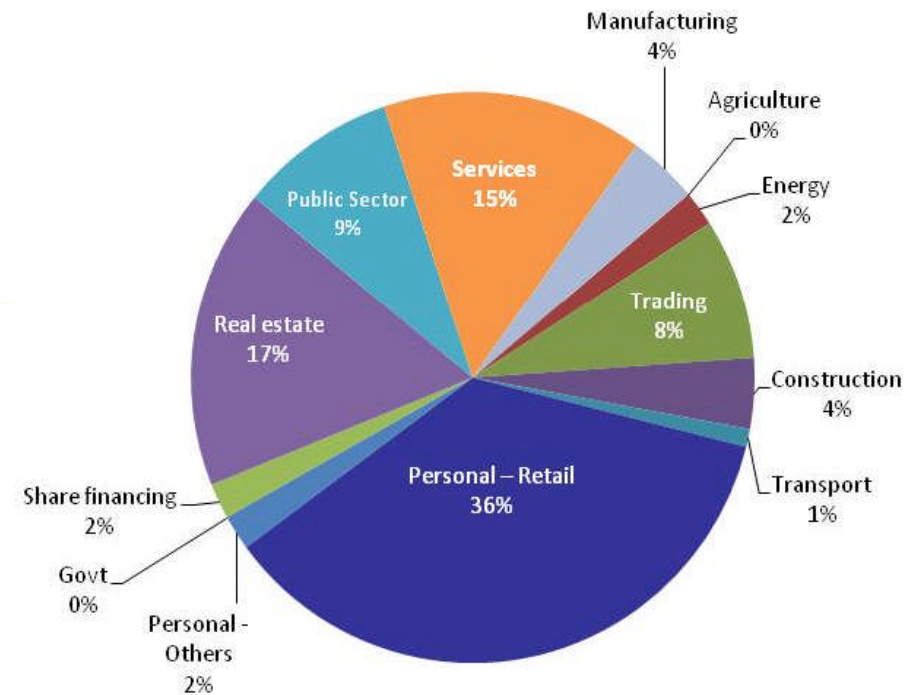
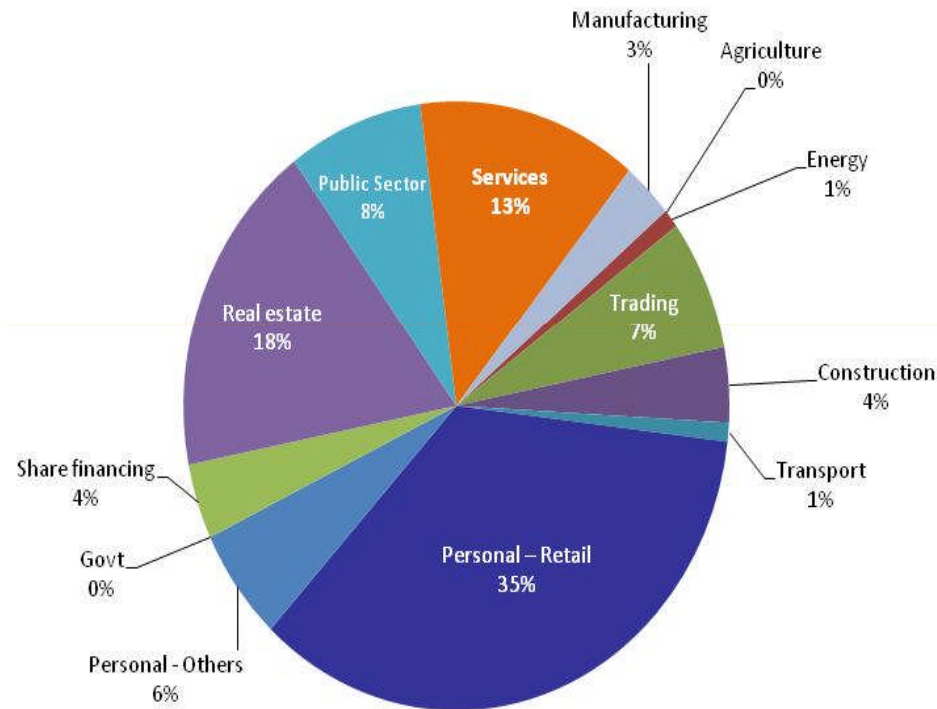
Optimizing efficiency of asset allocation while managing appropriate liquidity level

Loan Portfolio Analysis



2011

2012



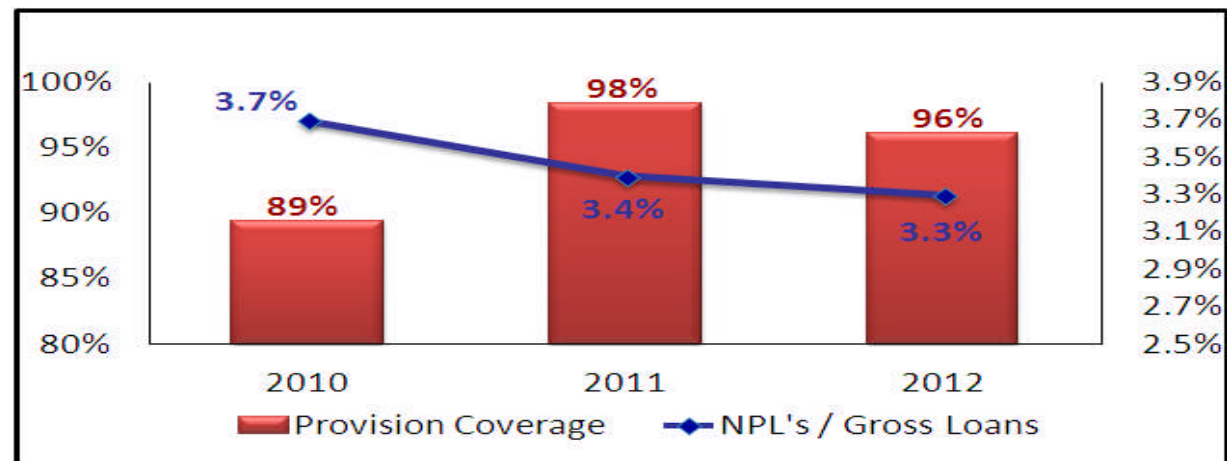
Loan Portfolio — Consistent, Balanced Growth and Diversification Amongst Sectors

Asset Quality Analysis

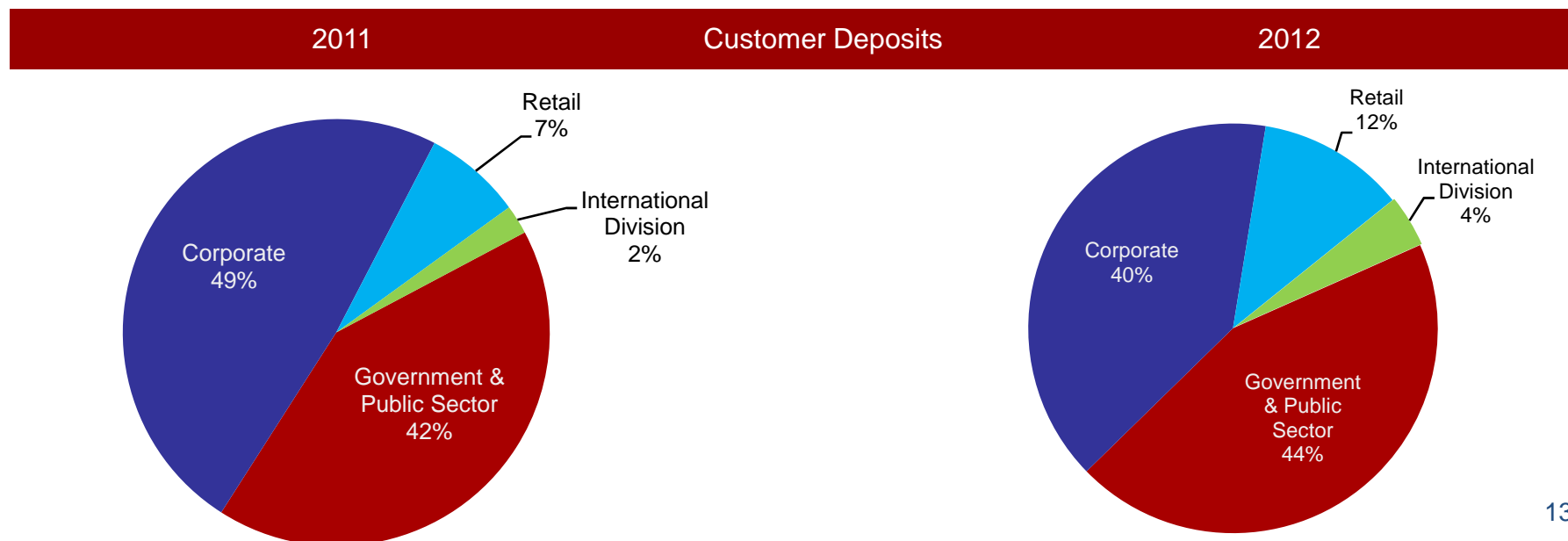
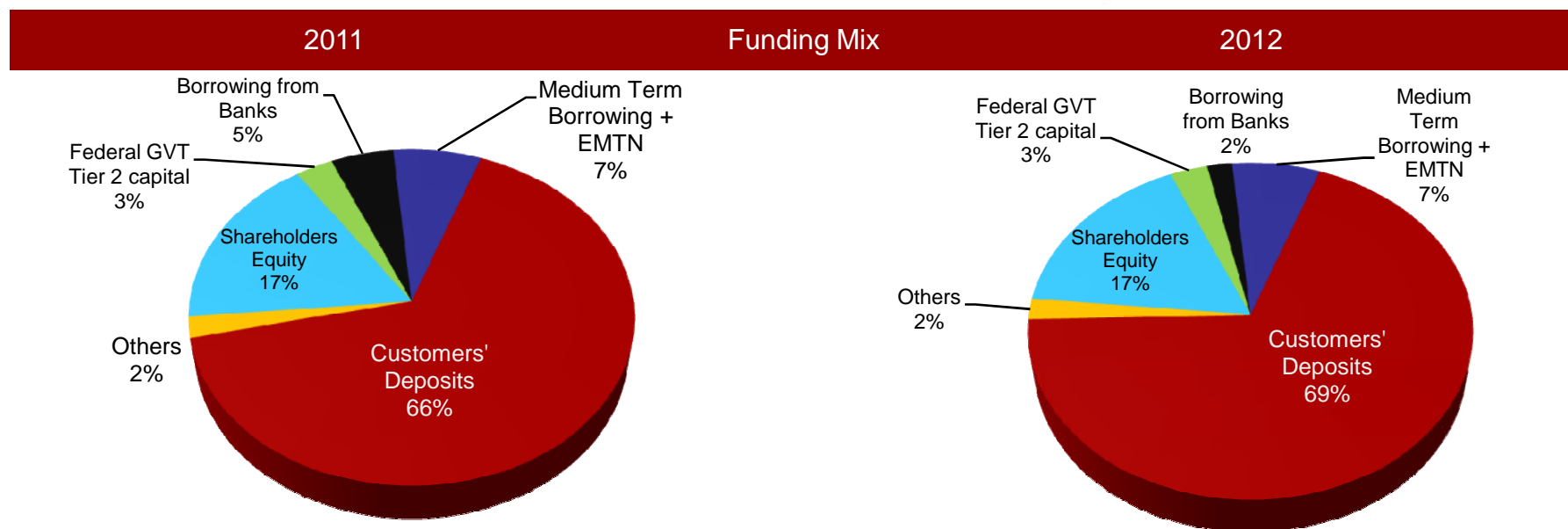
AED millions	2010	2011	2012
Performing Loans	95,236	104,660	114,492
Non Performing Loans	3,687	3,681	3,905
Total Gross Loans	98,923	108,341	118,396
Specific Provisions	2,523	2,204	2,231
General Provisions	771	1,418	1,521
Total Provisions	3,295	3,622	3,752
NET LOANS	95,628	104,720	114,644
NPL's / Gross Loans	3.7%	3.4%	3.3%
Provision Coverage	89%	98%	96%
Provision charge % of Gross Loans	1.7%	1.4%	1.4%

DH exposure of AED 456 Mn is part of NPL's – 2012 (Not in 2011)

Non Performing Loan - Key Indicators

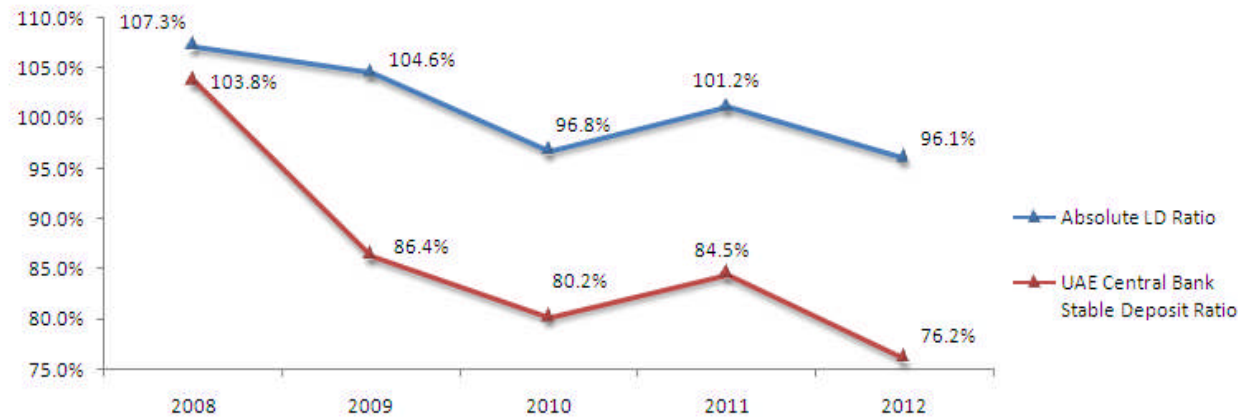


Funding Mix

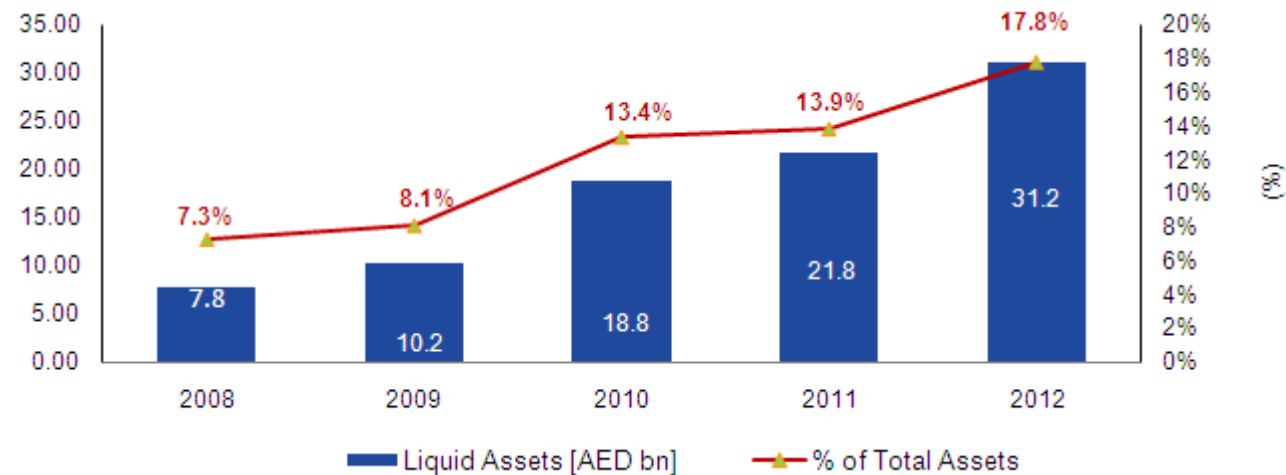


Liquidity Snapshot

Loans to Deposit Ratio

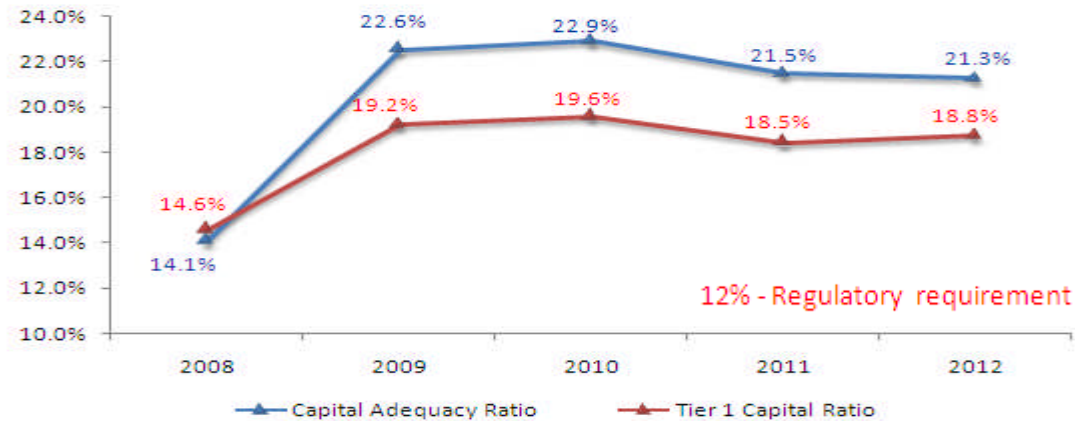


Liquid Assets



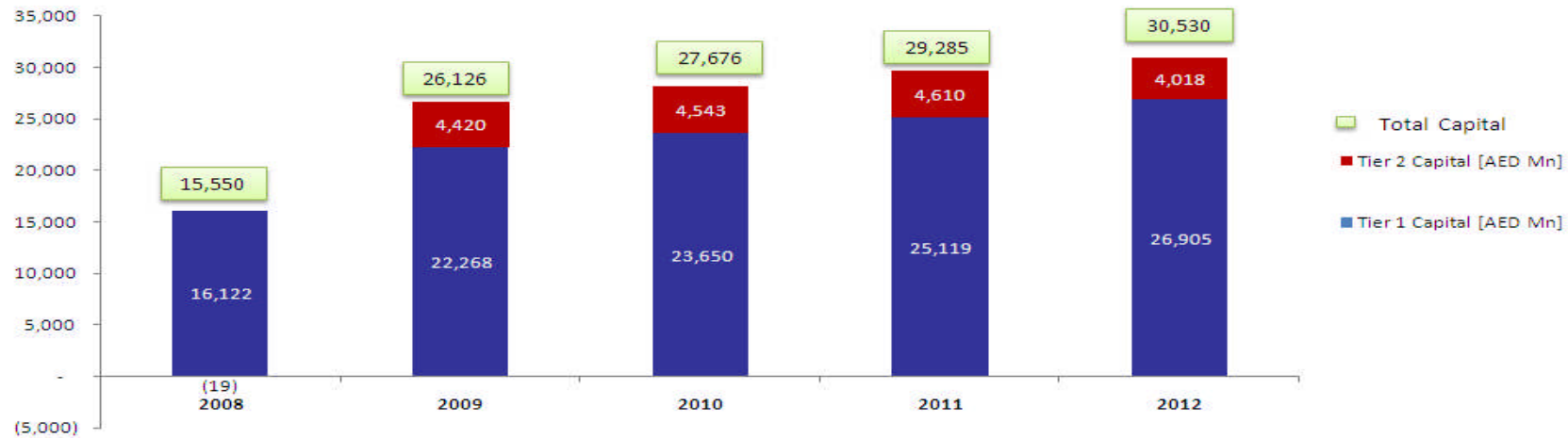
Capitalization Overview

Capital Adequacy Ratio [%]



Strong Capital Base * [AED Mn]

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

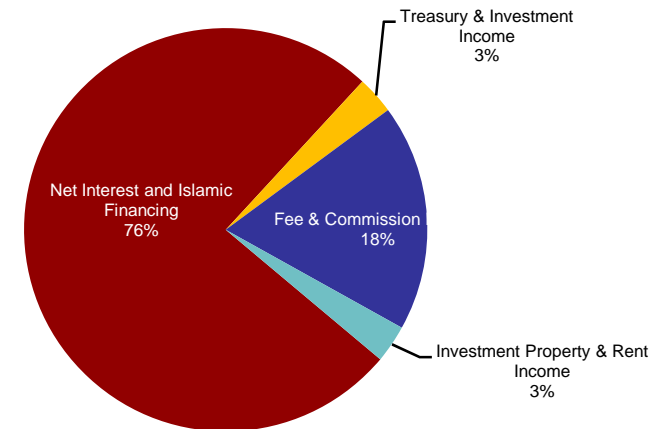
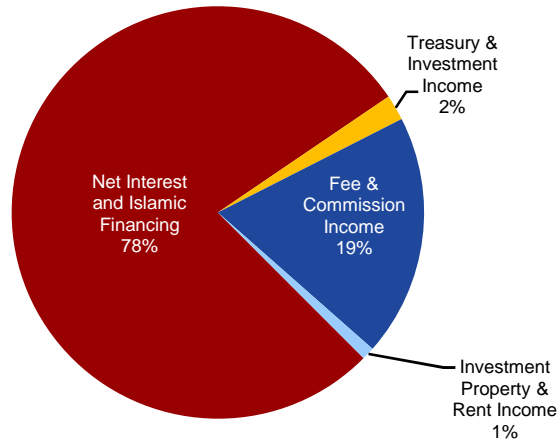


Group Revenue Analysis

2011

Revenue Analysis by Products

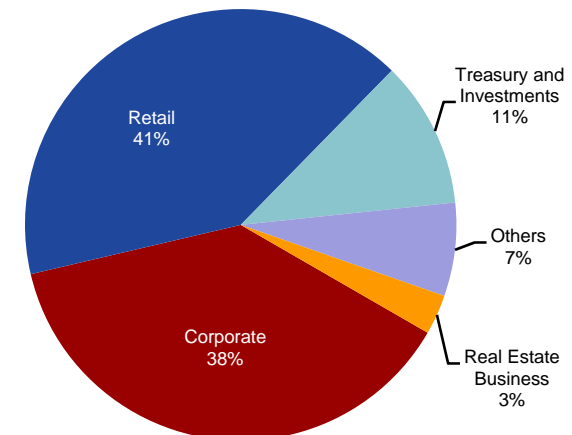
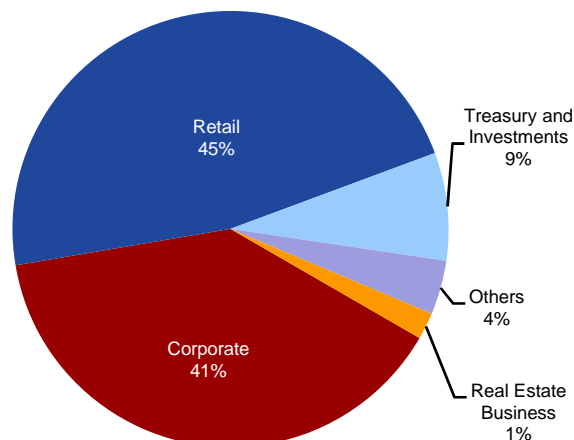
2012



2011

Revenue Analysis by Business Segments

2012



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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	2012	2011	2012	2011	2012	2011	2012	2011	2012
Assets	41%	39%	24%	24%	24%	26%	5%	5%	6%	6%
Operating Income *	41%	38%	45%	41%	9%	11%	1%	3%	4%	7%

* Operating income excluding associates

FGB Subsidiaries and Associates Contributing to Core Business **								
	First Merchant International	MISMAK	First Gulf Properties	Radman Properties	First Gulf Libyan Bank	First Gulf Financial Services	Green Emirates Properties	Aseel Finance
Ownership	100%	100%	100%	80%	50%	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)	Banking Services Libya	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. During 2012, FGB regained control over FGLB and accordingly financials were consolidated.

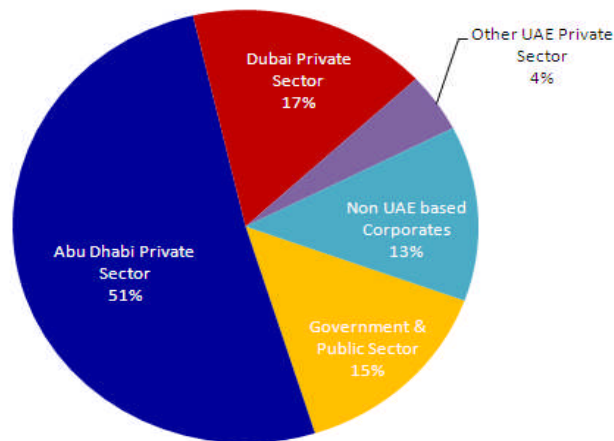
Business Lines — Corporate Banking



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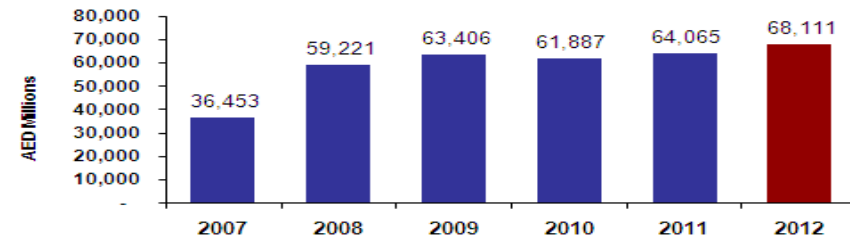
- ◆ **Corporate Banking** has been FGB's core activity since inception offering a range of financial services to corporates. Focus industries include oil & gas, manufacturing, energy and real estate.
- ◆ Offers a spectrum of financial services:
 - Institutional Banking: focus is on FIs, international 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 (2012) ¹

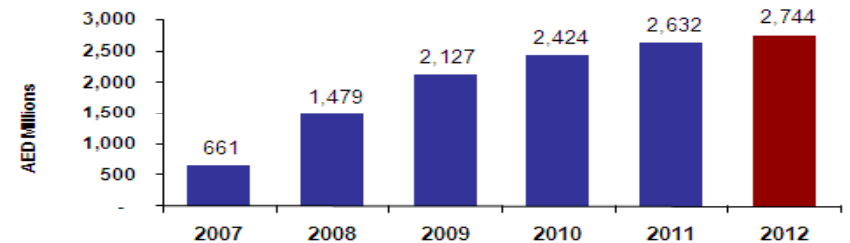


Source: FGB and FGB Financial Statements

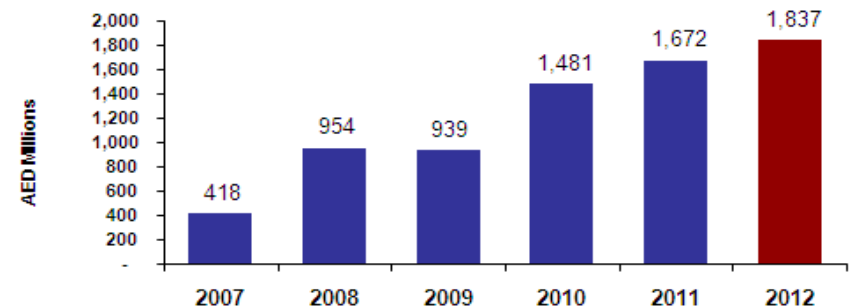
Assets ¹



Operating Income ²



Profit ²



Note1: As at 31 December 2012

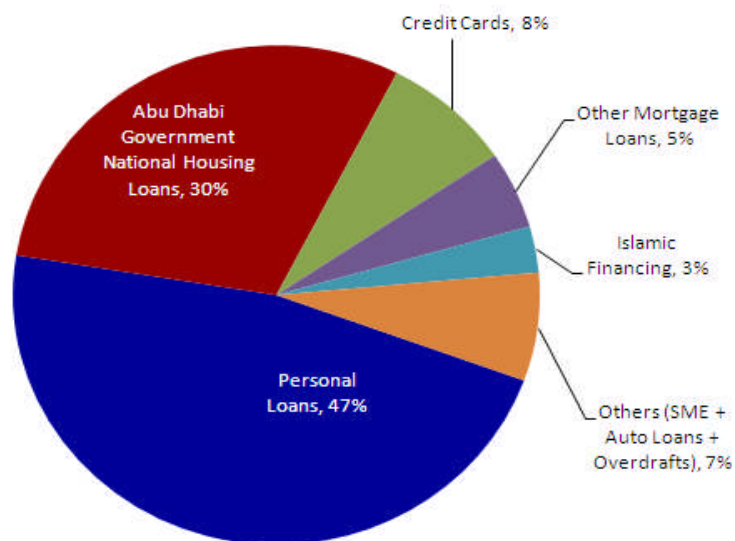
Note2: For the Full Year

Business Lines — Retail Banking



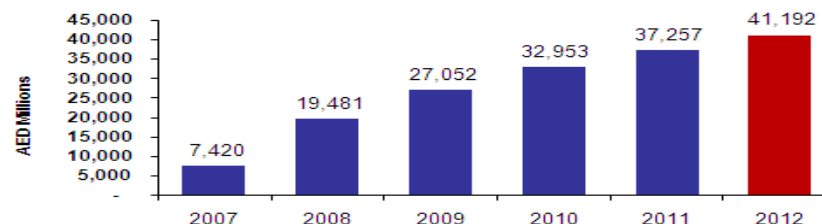
- ◆ Since 2002 **Retail Banking** business offers customers a range of products and services with a special focus on UAE Nationals
- ◆ The Retail Banking products are offered through diversified delivery channels including:
 - 21 branches and 94 ATMs / CDMs
 - Internet Banking, Phone Banking and Call Centres

Retail Gross Loan Portfolio (2012) ¹

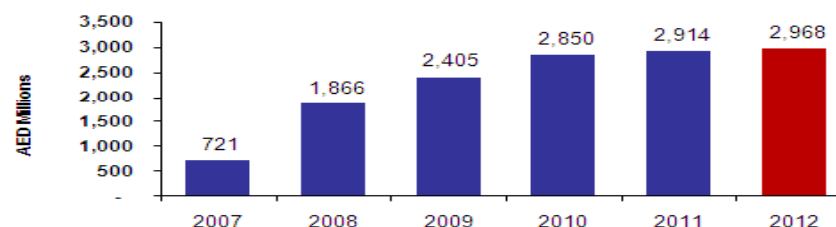


Source: FGB and FGB Financial Statements

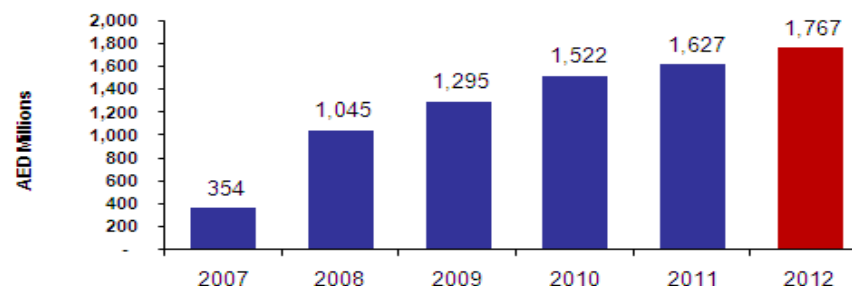
Assets¹



Operating Income²



Profit²



Note1: As at 31 December 2012

Note2: For the Full Year

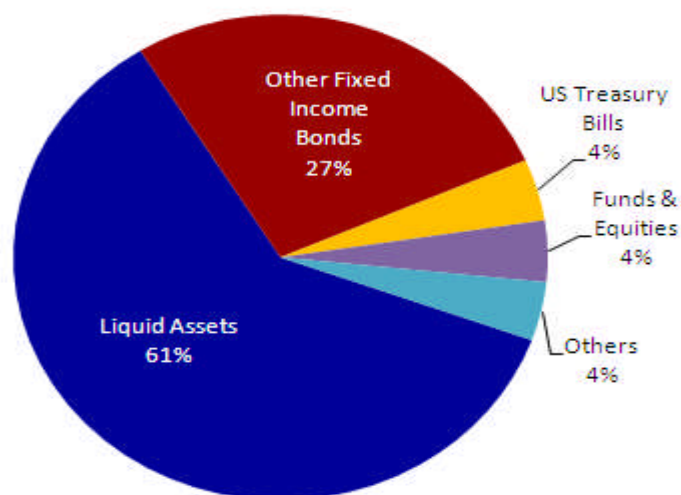
Business Lines — Treasury and Investment



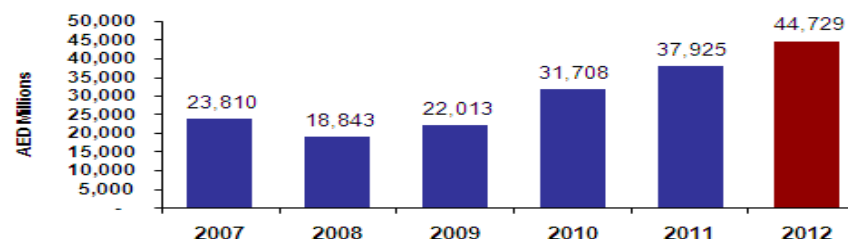
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- ◆ Established in 2001, the **Treasury & Investments Division** offers key corporates a set of products across a range of asset classes and geographic markets
- ◆ Mainly manages the group's liquidity
- ◆ Support the key client needs for the treasury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

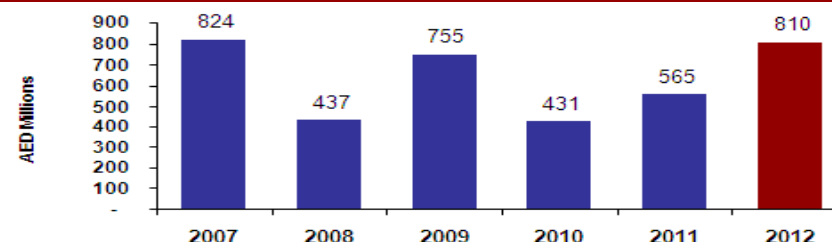
Treasury and Investments Portfolio (2012) ¹



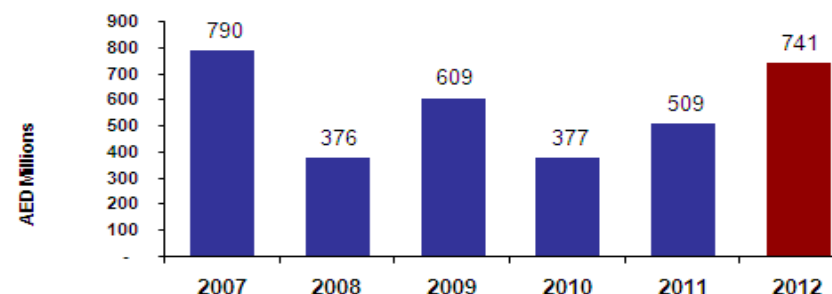
Assets²



Operating Income²



Profit²



Note1: As at 31 December 2012

Note2: For the Full Year

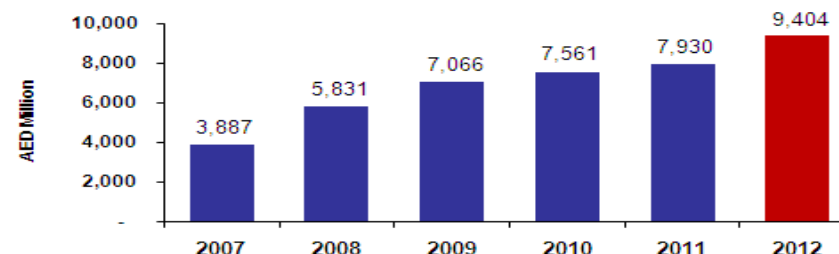
Business Lines — Real Estate Activities



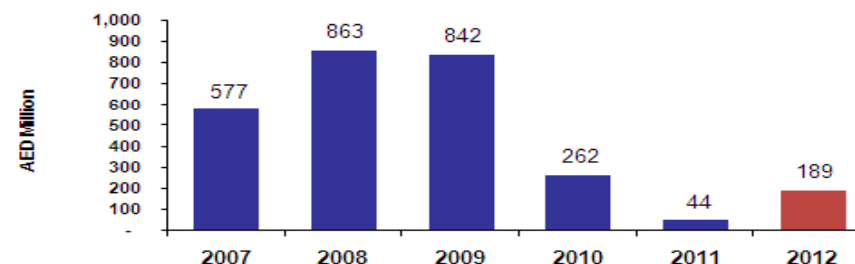
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First Gulf Bank

- ◆ 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 8 billion represent 4% of total assets
- ◆ Rental income yield is 4.0% per annum
- ◆ 87% of the group's real estate assets are either located in Abu Dhabi or generate rental income

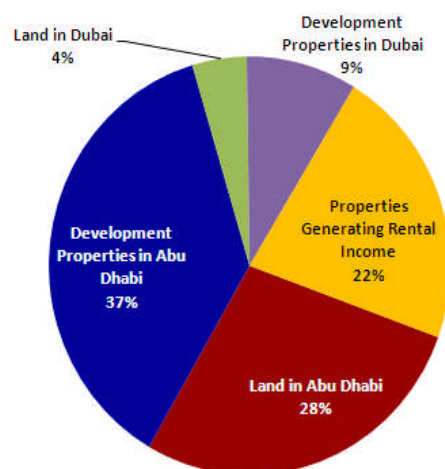
Assets²



Profit²



Investments Properties (2012)¹



Description	Location	Area in Sqft	Value AED "000"	Value / Sqft AED
Land Airport area	Abu Dhabi	21,283,356	1,381,526	65
Land Reem Island	Abu Dhabi	3,942,109	590,494	150
Land city area	Abu Dhabi	167,389	188,489	1,126
Land Burj Khalifa area	Dubai	43,104	132,289	3,069
Land other areas	Dubai	308,224	208,597	677
Leased Properties	Abu Dhabi	602,022	453,672	754
Leased Properties	Dubai	3,789,029	1,244,891	329
Property under development (Reem - 61%)	Abu Dhabi	3,525,967	2,878,034	816
Property under development (BB - 98%)	Dubai	628,757	693,820	1,103
Total		34,289,957	7,771,812	227

Source: FGB and FGB Financial Statements

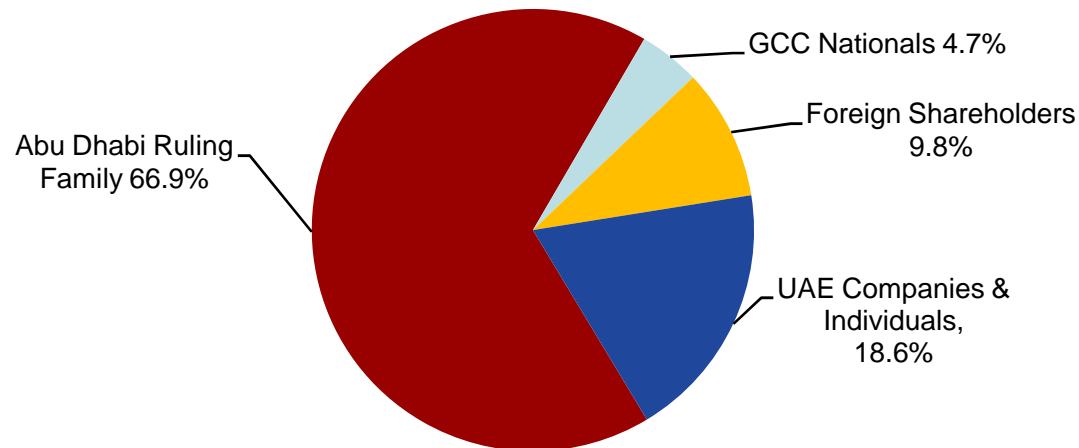
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Ownership and Board of Directors



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	2008	2009	2010	2011	2012 Proposed
NET PROFIT (AED Mn)	3,005	3,310	3,420	3,707	4,154
CASH DIVIDEND (% of Capital)	35%	50%	60%	100%	83%
BONUS SHARES (% of Capital)	-	-	-	100%	-
OTHER DISTRIBUTION (Shares Bought Back) (% of Capital)	-	-	5%	-	-
DIVIDEND PAYOUT RATIO (% of Net Profit)	16%	20%	26%	40%	60%
CASH DIVIDEND DISTRIBUTED (AED Mn)	477	677	900	1,500	2,500
CAPITAL ADEQUACY RATIO AFTER DISTRIBUTION	14%	23%	23%	22%	21%

Maximizing Value for our Shareholders

FGB - A Bright Future Outlook



FGB is very well positioned to continue generating value to its shareholders in 2013 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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