



Investor Presentation

July 2015

Disclaimer



The information contained herein has been prepared by National Bank of Abu Dhabi P.J.S.C ("NBAD"). NBAD relies on information obtained from sources believed to be reliable but does not guarantee its accuracy or completeness.

This presentation has been prepared for information purposes only and is not and does not form part of any offer for sale or solicitation of any offer to subscribe for or purchase or sell any securities nor shall it or any part of it form the basis of or be relied on in connection with any contract or commitment whatsoever.

Some of the information in this presentation may contain projections or other forward-looking statements regarding future events or the future financial performance of NBAD. These forward-looking statements include all matters that are not historical facts. The inclusion of such forward-looking information shall not be regarded as a representation by NBAD or any other person that the objectives or plans of NBAD will be achieved. NBAD undertakes no obligation to publicly update or publicly revise any forward-looking statement, whether as a result of new information, future events or otherwise.

☐ UAE, Abu Dhabi & Banking Sector

☐ NBAD Overview

☐ Strategy

☐ Financial Review - 2Q/1H 2015

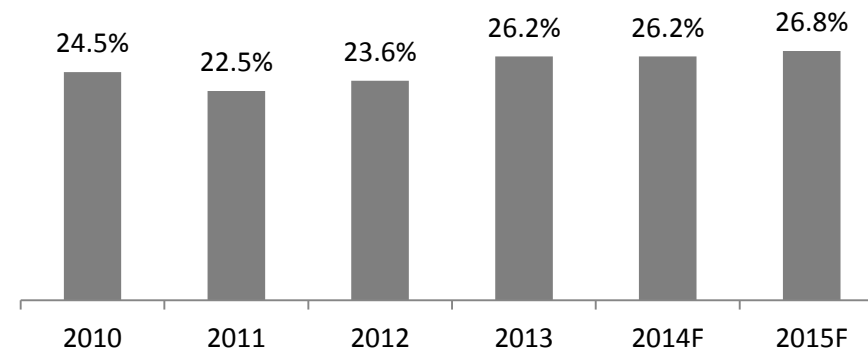
☐ Appendix

UAE Economic Overview

- The United Arab Emirates comprises seven Emirates with Abu Dhabi being the largest contributor to its GDP
- Rating: Aa2 stable by Moody's (*unsolicited*)
- Nominal GDP for 2013 estimated at USD 402.3bn, making it the 2nd largest economy in the GCC (after Saudi Arabia)¹
- 6.06% of proven global oil reserves as of 2012²
- UAE Banking sector offers the largest asset base within the GCC (NBAD is 4th largest bank by assets in the MENA region)
- UAE banking sector is dominated by domestic players domiciled within the market

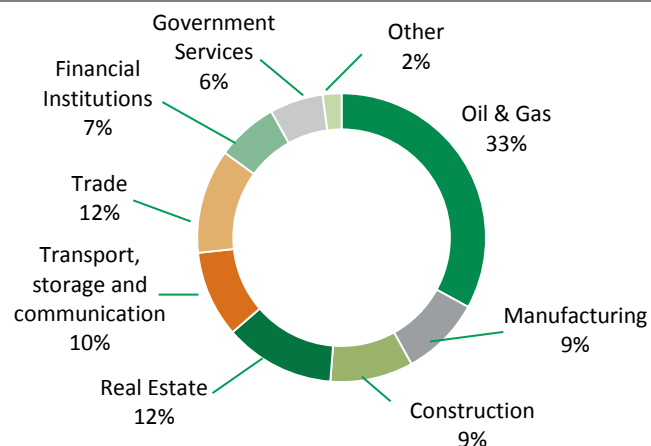
UAE Public Debt vs GDP²

Per cent (%)



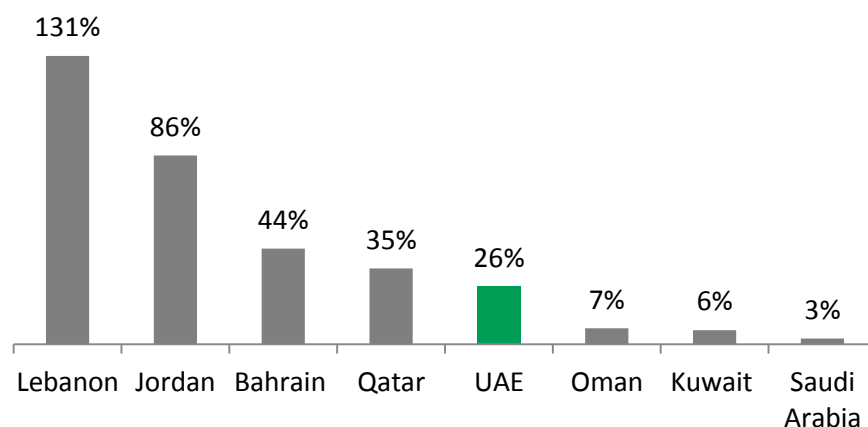
Composition of UAE Real GDP by Sector (2013)³

Per cent (%)



Public Debt in MENA Region (2013)²

Per cent (%)



¹ IMF World Economic Outlook, 2013

² Moody's

³ National Bureau of Statistics, UAE

Abu Dhabi – The Capital

Abu Dhabi Key Economic Indicators

Credit Rating	Aa2 (Moody's) / AA (S&P) / AA (Fitch)
Size	Abu Dhabi accounts for 87% of UAE's land area
Population (2012)	2.3mn ¹
Nominal GDP (2013)	USD 259.7bn ¹
GDP Per Capita (2013)	USD 106,000 ¹
Oil & Gas as a % of GDP	54.9% (nominal GDP, 2013) ¹
Crude Oil -- Production -- Reserves	Approx 2.6mn bpd (2012) ¹ 95 bn barrels ¹ ; Global ranking – 7 ²
Other Principal Contributors to Nominal GDP (2013)¹	Construction (9.0%), Real Estate (4.8%), FIs & Insurance (4.8%), Manufacturing (5.7%), Govt Services (4.6%), Transportation and storage (3.7%), Wholesale and retail trade (3.6%), Professional, scientific and technical (2.2%), Information and communication (2.3%), Public utilities (2.5%)
Abu Dhabi "2030 Economic Vision"	Initiative by the Government of Abu Dhabi to develop and diversify the economy beyond oil revenues

Abu Dhabi's Aa2 government rating reflects our expectation that resources accumulated during the recent period of high oil prices and a prudent budgeting of oil proceeds will mitigate the negative consequences of oil price volatility on the country's fiscal and external accounts.

Abu Dhabi benefits from: (1) ample reserves derived from several consecutive years of fiscal surpluses; (2) a sound policy framework; (3) political stability and (4) a very high per capita income. After consolidated spending stabilized in 2014, the UAE's fiscal breakeven oil price is just below \$80 per barrel while its external breakeven oil price is around \$64. At the same time, the government's large net asset position provides a transition period of several years to adjust to oil price cycles.

Moody's, January 26, 2015

The exceptional strength of Abu Dhabi's net asset positions also provides a buffer to counter the negative impact of oil price volatility on economic growth and government revenues, as well as on the external account.

Standard & Poor's, October 3, 2014

Sovereign net foreign assets are the second-highest of all Fitch-rated sovereigns and rose by an estimated 27% of GDP during 2013 to 178.4% of GDP....These assets are equivalent to around five years of government spending and provide a substantial cushion....

Fitch Ratings, August 15, 2014

¹ Statistics Centre of Abu Dhabi

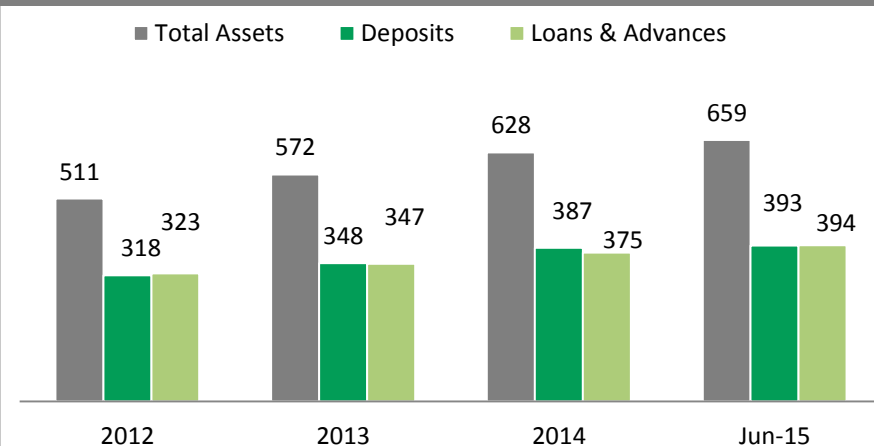
² IMF

The UAE Banking Sector

- As at 30 June 2015 there were a total of 49 banks (23 locally incorporated banks and 26 foreign banks)¹
- 8 Islamic banks
- Strong capitalisation driven by cautious lending and healthy internal capital growth
- Most domestic banks focus on the UAE and GCC region, while the largest banks have international presence
- Regulated by the Central Bank of the UAE

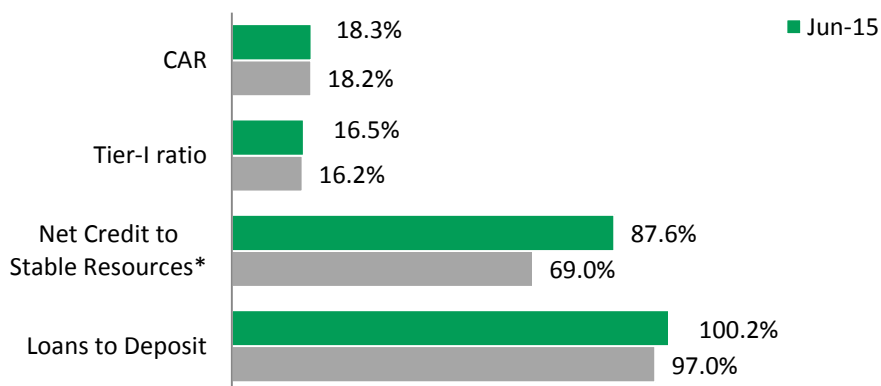
UAE Banking System Key Indicators¹

USD Bn



UAE Banking System – Capital & Liquidity¹

Per cent (%)

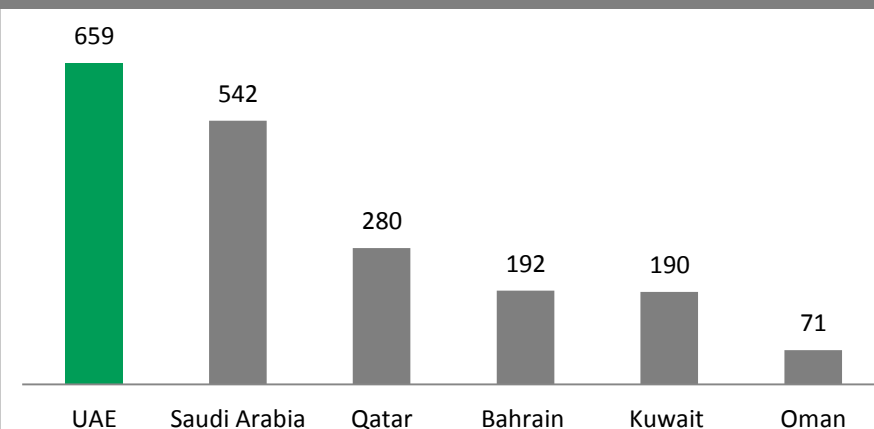


* Stable Resources = Deposits + Term borrowings + Capital & Reserves

¹ UAE Central Bank

GCC banking sector assets²

Per cent (%)



Qatar & Oman as of 31 May 2015, Bahrain as of 30 April 2015
Kuwait, Saudi Arabia & UAE as of 30 June 2015

- ❑ UAE, Abu Dhabi & Banking Sector

- ❑ NBAD Overview**

- ❑ Strategy

- ❑ Financial Review - 2Q/1H 2015

- ❑ Appendix

NBAD at a Glance (1/2)



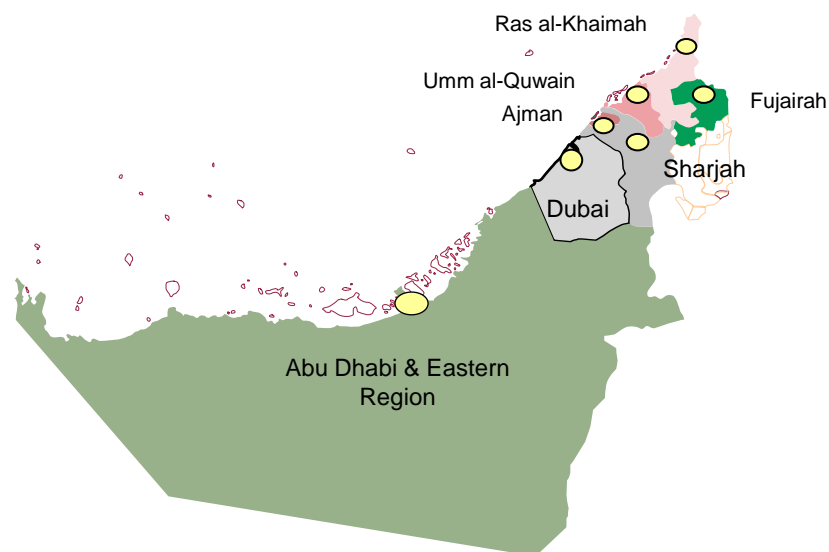
- **Banker to the Abu Dhabi Government**
- **70% owned by the Government of Abu Dhabi through ADIC (Abu Dhabi Investment Council)**
- **Strongest ratings of any bank in the Middle East & Emerging Markets at Aa3/AA-/AA-**
*- 'Safest Bank in the Middle East & Emerging Markets'**
- **Largest bank by assets in the UAE (AED 400 billion as of 31st March 2015)**
- **Well diversified Financial Group – across businesses and geography**
- Largest international presence among the UAE banks
- **Consistent profitability and value creation to shareholders**
- **Well positioned for growth from global economic recovery**
- **Clear and focused strategy for growth**

* By Global Finance – Safest Bank in Middle East & Emerging Markets; Among the World's 50 Safest Banks since 2009

NBAD at a Glance (2/2)



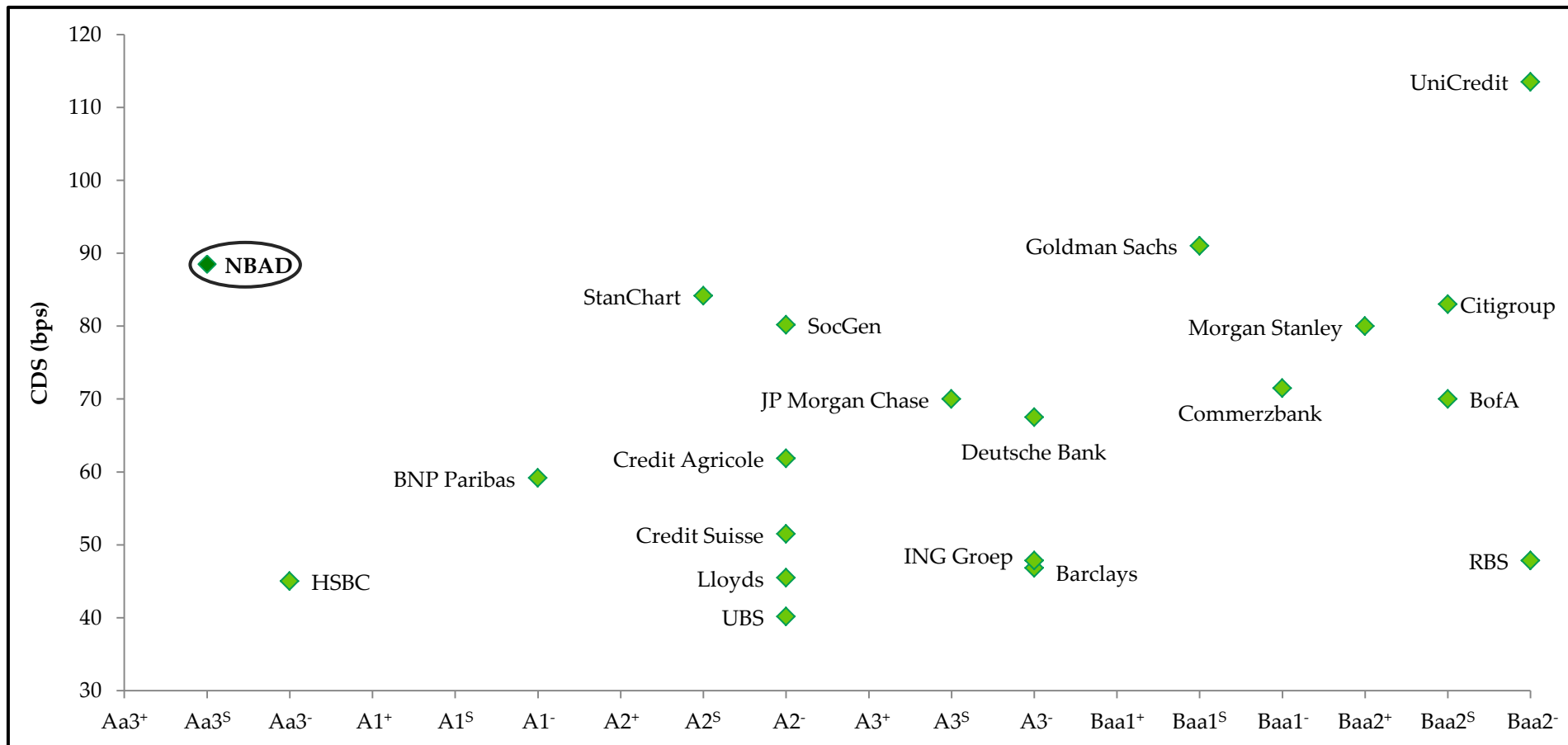
Overview	<ul style="list-style-type: none"> ▪ Incorporated in 1968 to serve as Banker to the Emirate of Abu Dhabi ▪ Owned 70%¹ by Government of Abu Dhabi, via the Abu Dhabi Investment Council (ADIC) ▪ Listed on Abu Dhabi Securities Exchange (ADX) 					
Credit Rating		Fitch	Moody's	S&P	RAM (Malaysia)	R&I (Japan)
LT		AA-	Aa3	AA-	AAA	A+
ST		F1+	P-1	A-1+	P1	
Outlook		Stable	Stable	Stable	Stable	Stable
Presence	<ul style="list-style-type: none"> ▪ Domestic - 121 branches*, 596 ATMs+ across all the 7 emirates ▪ Overseas – 54 units*, 68 ATMs across 17 countries 					
Financial Info	<div>Market Cap (Price @ AED 11.00)</div> <div>AED 57.2bn (US\$ 15.6bn)</div>					
<i>(based on 1H'15 financials)</i>	Diluted EPS (1H 2015)					0.53
	PE Ratio					10.2
	Price / Book					1.6
	Shares Issued (@ AED 1)					5,209.7mn
	Free float:					30%



* Including cash offices, NBAD Suisse & Malaysian subsidiary, offshore units & representative office in Libya & Shanghai
+ includes Cash deposit machines

NBAD vs Global banks

NBAD has the strongest rating from Moody's (Aa3 with a Stable outlook), within the selected peer group below; Indeed NBAD is the only bank within the selected peer group here, to be rated in the double-A category by all three major agencies with Stable outlook



Notes: X-axis represents the rating assigned by Moody's. The ratings have been arranged from higher to lower based on the outlook assigned by Moody's at each rating level. For example 'Aa3+' is the highest rating level for 'Aa3' rating category, where (+) refers to positive outlook. 'Aa3+' is followed by 'Aa3S' and 'Aa3-', where (S) refers to 'stable outlook' and (-) refers to 'negative outlook'; CDS levels are for 26th January 2015; Source: Bloomberg

- ❑ UAE, Abu Dhabi & Banking Sector

- ❑ NBAD Overview

- ❑ Strategy**

- ❑ Financial Review - 2Q/1H 2015

- ❑ Appendix

Our mission to be core to our chosen customers



Vision

To be recognised as the
World's Best Arab Bank

Mission

Be core to our chosen customers, helping them grow by providing exceptional products and services across our **West-East Corridor** and provide an environment to **attract and develop exceptional and diverse talent**

Our Values

Put our
customers at the forefront
and “do the
right things the
right way”

Value our
people and
foster great
team work

Empower our
people and
hold each other
accountable for
performance
and behaviour

Respect our
heritage and be
loyal to our
stakeholders

Customer Value Proposition

Connected

Relationship

Insight

Safety

Service

4 Geographical Pillars of our Strategy

Vision: To be recognised as the **World's Best Arab Bank**

to be achieved around four pillars...

1

Home Market

Build the largest, safest and best performing bank first in UAE, and over time in the GCC

2

Wholesale / Wealth Network Markets

Deepen our network across the West-East corridor & integrate our existing European & North American platforms into this network

3

New Franchise Markets

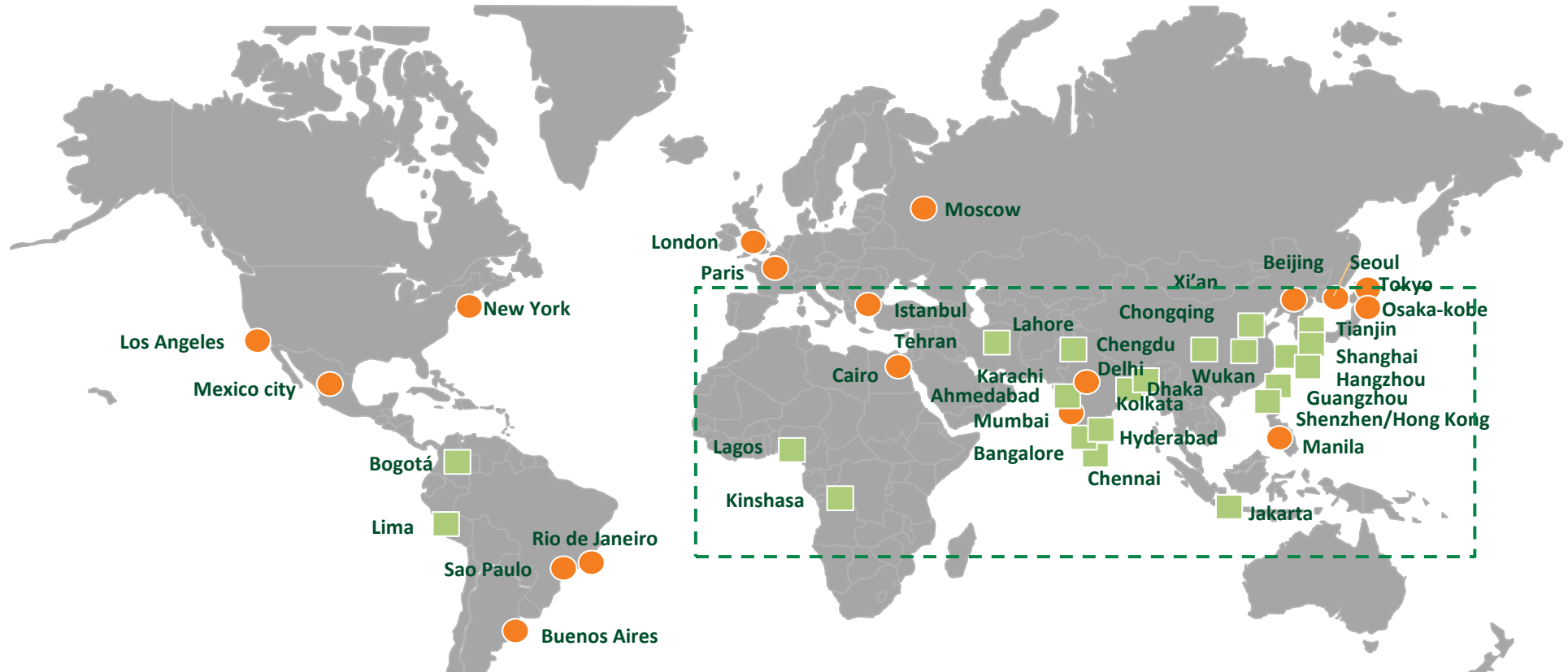
Build 5 international bank franchises in the largest and fastest growing economies in the West-East corridor

4

Building the Spine

Supported by a world class spine (Operations & Technology, Risk, Finance, Legal, Compliance) combining best-in-class customer service with leading cost efficiency

Banking the West-East corridor



Our primary drivers are trade and investment flows across the West/East corridor:

- We want to bank the customers from within the corridor
- We want to bank customers located outside of the corridor who trade and invest inside the corridor
- We want to support our chosen UAE customers in London, Paris, Switzerland and Washington

- ▭ West-East corridor
- Megacities¹ 2007
- Additional megacities by 2025

¹ Cities with 10 million or more inhabitants

Trade and FDI flow across the West-East corridor

Trade flows

1.1 Intra Middle East

	2011	2020	CAGR 11-20
Trade	112	270	10%
FDI flow	17	38	9%

1.2 Middle East and Asia

	2011	2020	CAGR 11-20
Trade	1008	2743	12%
FDI flow	26	82	14%

1.3 Middle East and Africa

	2011	2020	CAGR 11-20
Trade	67	163	10%
FDI flow	6	29	19%

2.1 Asia and Africa

	2011	2020	CAGR 11-20
Trade	334	888	11%
FDI flow	35	69	8%

3.1 Intra Asia

	2011	2020	CAGR 11-20
Trade	3302	6607	8%
FDI flow	213	614	12%

3.2 Intra Africa

	2011	2020	CAGR 11-20
Trade	50	103	8%
FDI flow	2	15	25%

Figures in USD Billion

Trade = Sum of imports and exports FDI = Sum of M&A and Greenfield investments

SOURCE: EIU estimates

Key industry sectors aligned to our network markets strategy



Key sectors



Financial Institutions

Why is it an opportunity?

- **Significant and fastest** growing segment **globally**
- **40% contributor** to the global Wholesale bank and the **biggest volume segment in flow** products
- Controls **70% of the volumes in certain products**

Illustrations



Energy and Resources

- **Strategic sector** in the UAE & aligned with **Abu Dhabi 2030**
- **Attractive sector** for corporate credit with **low counterparty risk**
- Substantial growth & potential of **supply chain business**



Aviation, rail and transport services

- **Strategic sector** the UAE & aligned with **Abu Dhabi vision 2030**
- **National champions** with significant growth aspirations
- **Big 6 airlines** within the new West-East corridor



Real Estate and family conglomerates

- **Strategic sector** the UAE (20% of UAE GDP) & aligned with **Abu Dhabi vision 2030**
- Highly **attractive sector** for **Arab investors**
- Attractive for GCC/Asian and other investors

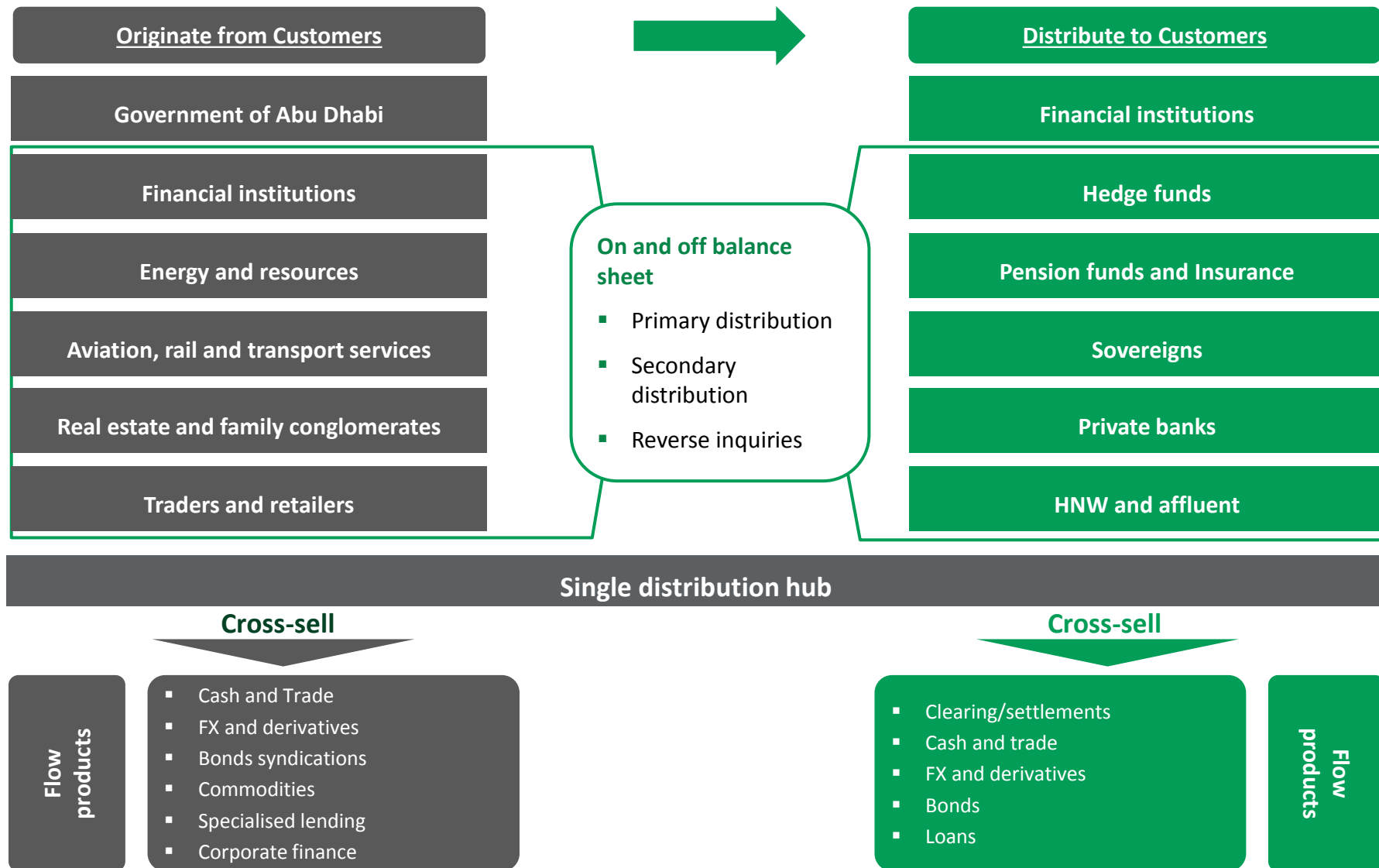


Traders and retailers

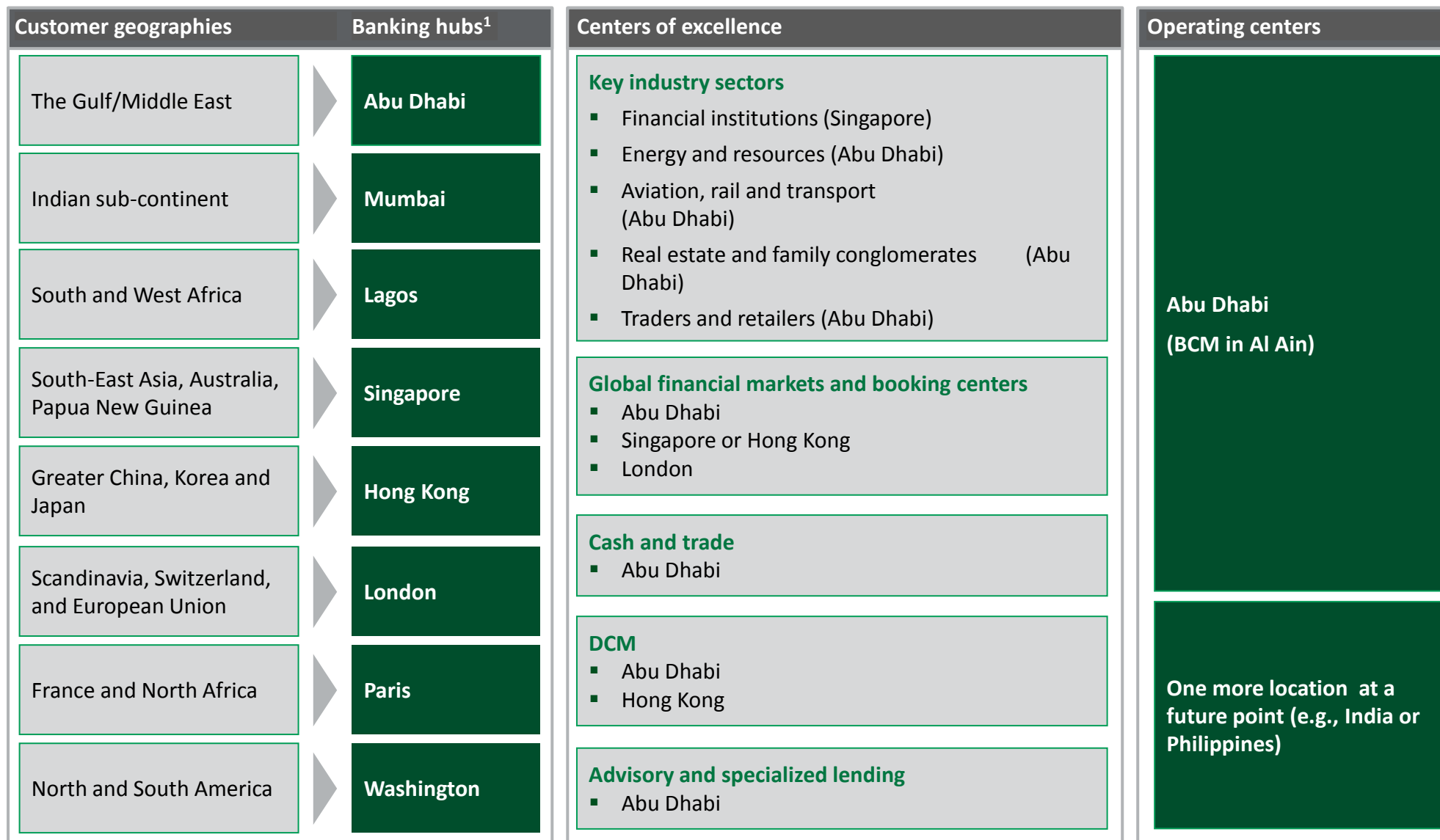
- **Strategic and high growth sectors** in the region
- **UAE is the 18th biggest trading country in world** ahead of countries like India, Brazil and Australia
- **Retailing is USD ~\$48Bn market in GCC** expected to grow at ~8% annually from 2013/17



We will increasingly utilise an 'originate to distribute' model



Wholesale banking model aligning to West-East corridor



¹ Relationship, sales and product service

- ❑ UAE, Abu Dhabi & Banking Sector

- ❑ NBAD Overview

- ❑ Strategy

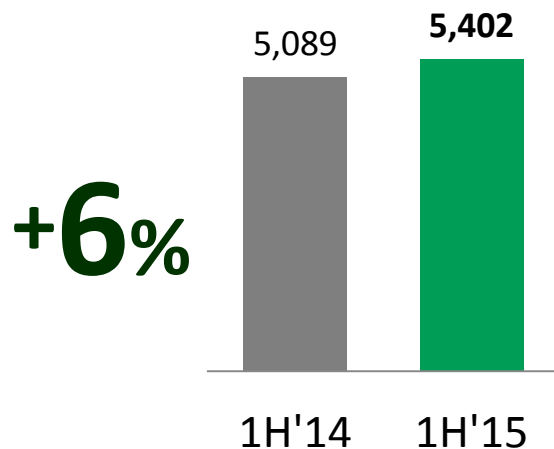
- ❑ Financial Review - 2Q/1H 2015**

- ❑ Appendix

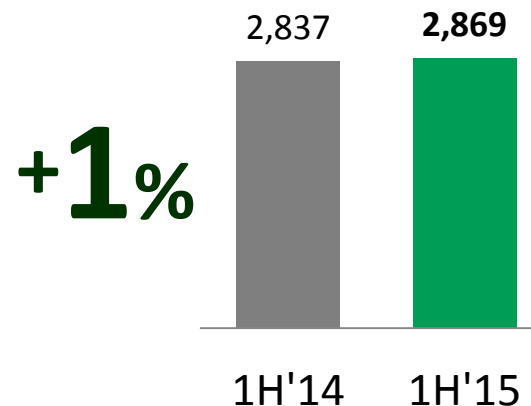
2Q/1H 2015 – Key Highlights



REVENUES



NET PROFITS



14.4% RoE

16.3% RoSF

15.4% Tier-I







16.6% CAR

#25

Among the Safest Banks in the World^{*}
Within the Top #50 since 2009

* Global Finance 2014

Business Drivers Grow in Line with Strategy

Balance sheet indicators	1H 2014	1H 2015	Variance		UAE Banking Sector Growth
	<i>AED Bn</i>	<i>AED Bn</i>	<i>%</i>		<i>YoY %*</i>
Assets	348	393		12.7%	8.2%
Equity	36	42		15.5%	8.3%
Customer Loans	182	218		19.9%	8.8%
Customer Deposits	237	230	-3.1%		3.1%
- CASA	64	71		11.2%	NA
Contingencies (Trade & Market)	1,259	1,306		3.7%	NA

Assets were up year-over-year, driven by lending growth; Trade & Market Contingencies grew year-over-year as we continued to execute against our strategy.

Growth continues amidst headwinds

Growing revenue in the right areas

- Gaining share in Retail/Commercial
- Rapid growth in flow products
- Strong growth in Wholesale and Wealth international network markets
- Continuing to build on capital and liquidity strength
- Headwinds from market-linked businesses and softer activity
- Returns remain attractive



Recently refurbished NBAD Head Office branch, Abu Dhabi



NBAD sponsorship of Dubai Aquarium at Dubai Mall, Dubai

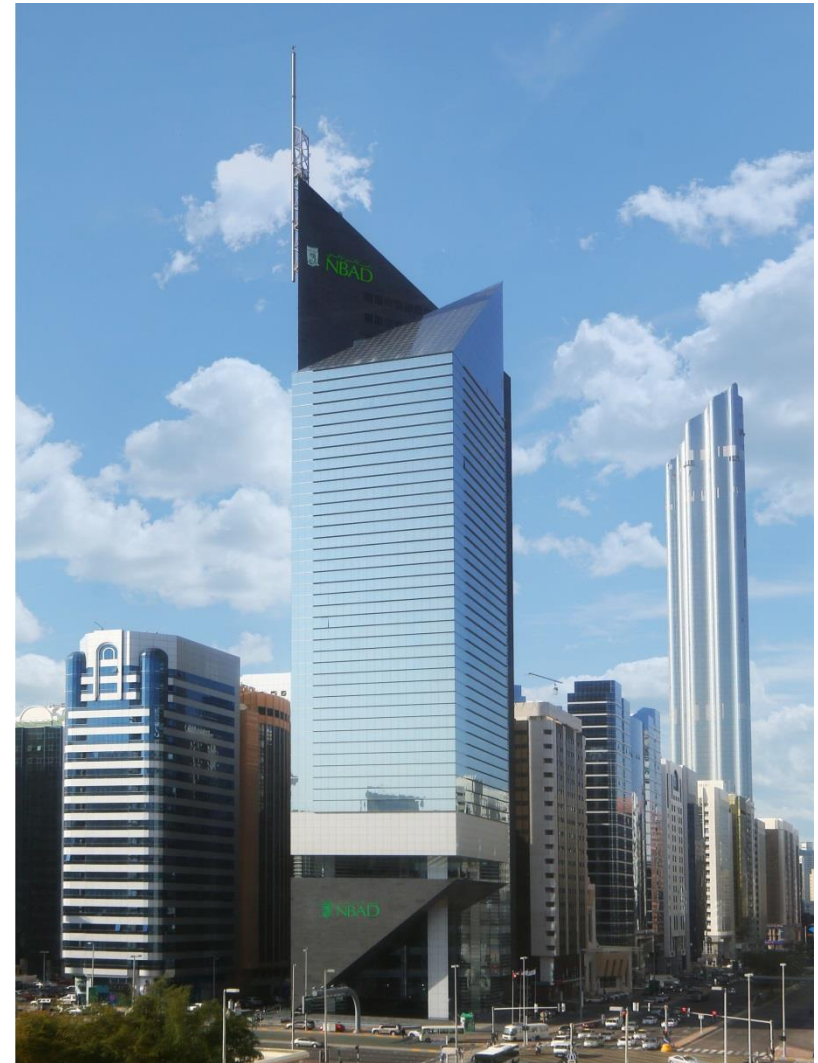


Sheikh Zayed Grand Mosque, Abu Dhabi

We remain strongly positioned

- Changing macro environment
- Differentiation between banks to increase over short to medium term
- Evolving environment favours NBAD
 - Strong credit rating
 - Highly liquid
 - International growth options
 - Prudent risk management

- Continuing to grow target areas
 - Retail / Commercial / Private Banking
 - Wholesale flow products
 - International network markets
- Long term support for our UAE and global clients
- Disciplined focus on costs
- Maintaining strength on risk, capital and liquidity



NBAD Head Office, Abu Dhabi

Franchise growth in strategically targeted areas...

...despite headwinds impacting overall profitability



Franchise growth in strategically targeted areas

- Retail & Commercial
- Wholesale flow products
- International network

Headwinds impacted our results

- Weaker economic tailwind on lower oil prices
- Competition for tighter liquidity impacted margins
- Lower non-customer income in Markets

Cost growth moderating as expected

Continue to prudently manage the bank

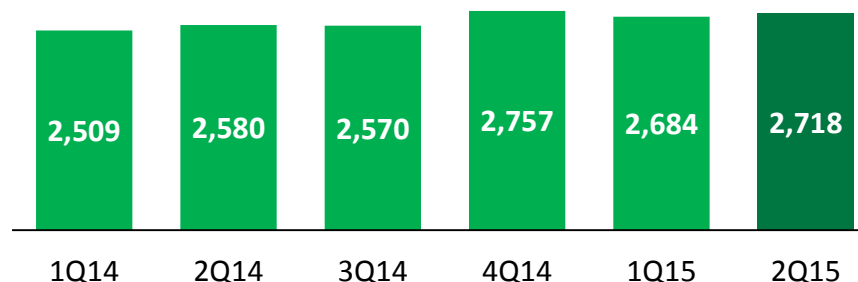
- Used our balance sheet strength to support clients in a tighter liquidity environment
- Raised \$750m Tier-I capital in line with target to maintain Tier-I ratio ~15%

Returns on equity remain attractive

Solid revenue growth, led by targeted areas

Quarterly revenue (AEDm)

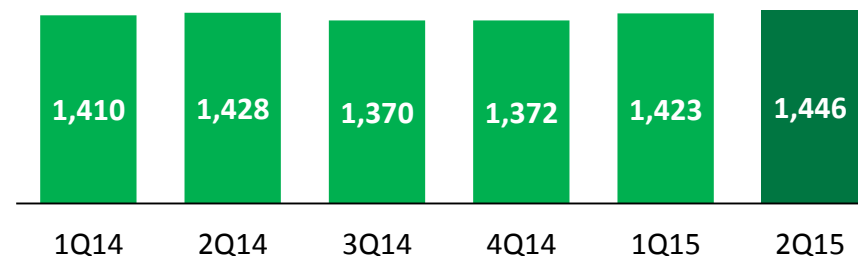
Growth
YTD ↑6%
2Q ↑5%



Headwinds impacted growth in profitability

Quarterly NPAT (AEDm)

Growth
YTD ↑1%
2Q ↑1%



Growth rates expressed vs prior comparable period

Global Wholesale Banking

Franchise growth offset by strong headwinds



Solid growth in strategically targeted areas

- Strong flow product growth in
 - Global Transaction Banking
 - Global Markets sales nearly doubled YoY
- Robust DCM performance – tripled revenues year-over-year

Results adversely impacted by headwinds

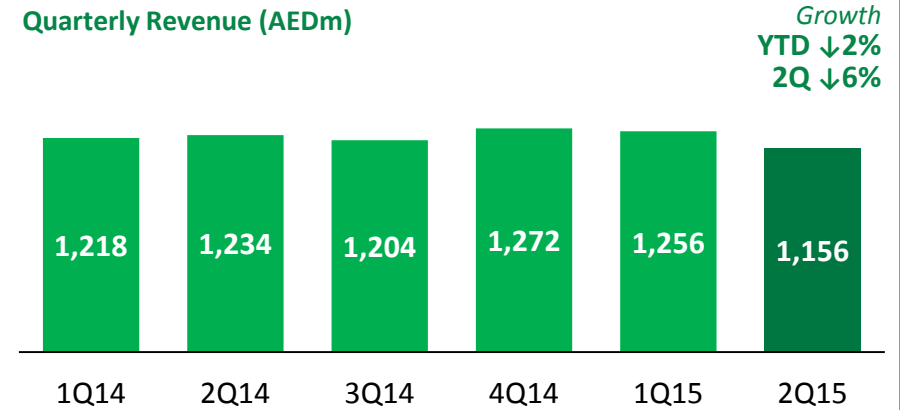
- Lower non-customer income in Global Markets
- Competition for tighter liquidity impacted margins

Supported our clients with our liquidity

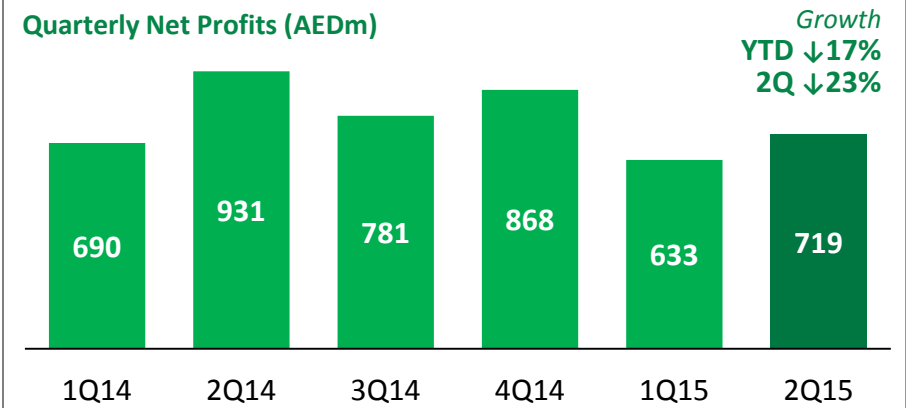
- Lending ↑YTD 16%
- Outflow of government deposits

Asset quality in line with expectations

Revenue broadly flat, offset by headwinds



Headwinds & certain provisions impacted bottomline



Growth rates expressed vs prior comparable period

Customer experience is being transformed

- Branch refurbishments ongoing
- Launch of new mobile banking app

Transformation is driving strong, quality growth

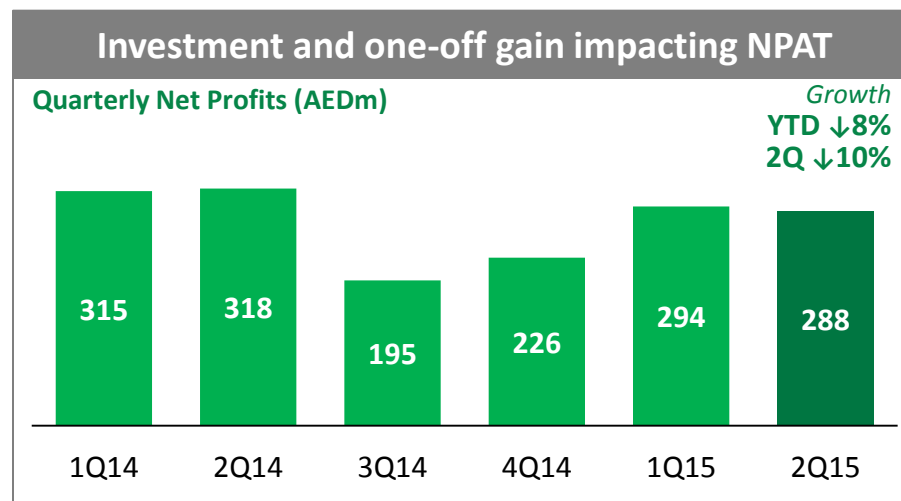
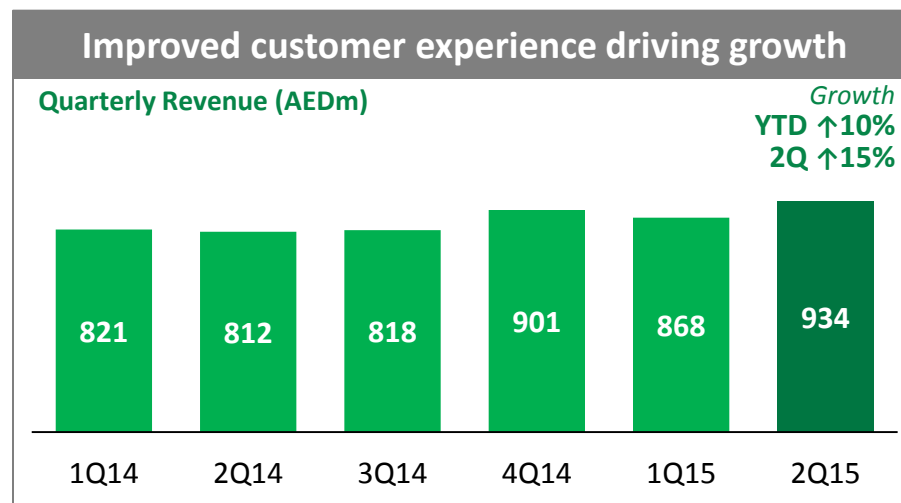
- Strong growth in UAE & Gulf
- CASA balances ↑12% year on year
- Customer lending also performing well (↑22% YoY)
- Attractive returns on equity

Underlying growth higher than headline numbers

- Adjusted for share sale gains in 1H'14, YoY revenues ↑18% and net profits ↑11%

Growth poised to continue

- Ongoing transformation, opportunities in Dubai
- Remain vigilant to any asset quality deterioration



Growth rates expressed vs prior comparable period

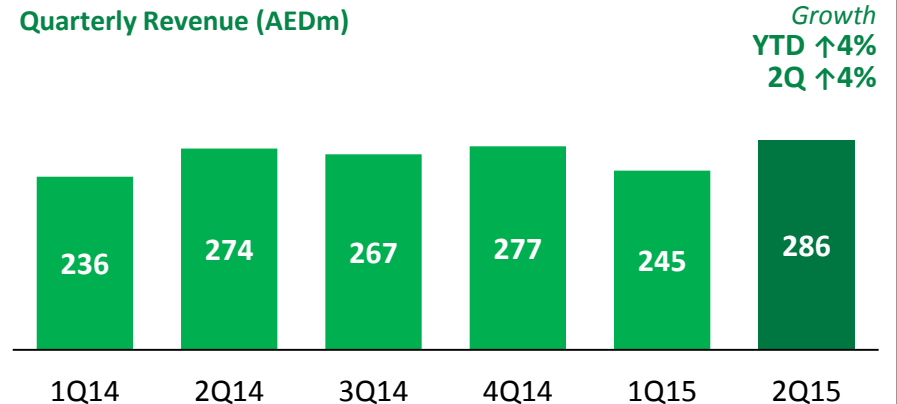
Market conditions more challenging in 2015

- Lower oil price triggered UAE market decline (4Q'14)
- Investor sentiment and IPO activity impacted
- NBAD Securities income down on lower market volumes

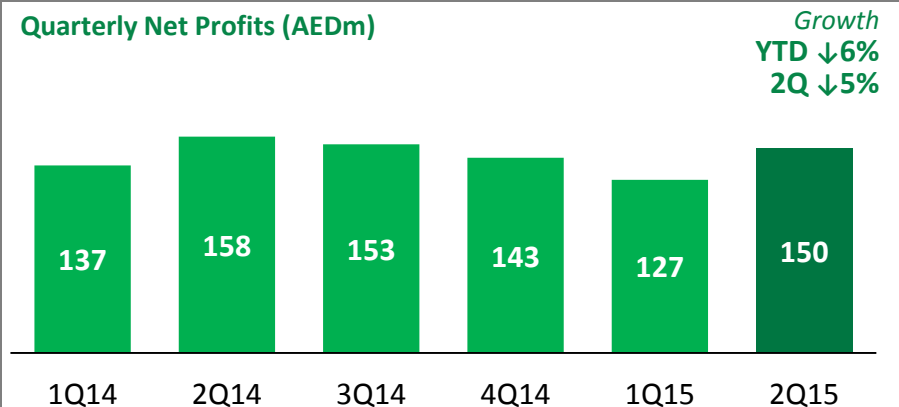
Against that backdrop, revenues remain solid

- Headwinds partly offset by one-off recoveries
- Balance sheet volumes marginally down year-to-date
 - Deposits ↑2% ; Loans ↓4%
- Investment AUMs increased on focused sales effort

Solid revenue despite lower market activity



Lower revenues impacting NPAT performance



Growth rates expressed vs prior comparable period

Our international network is a key differentiator ...

Improving returns at lower risk



Our international* network provides unique benefits

- Strong growth potential
- Attractive business characteristics
- Options for sourcing and deploying liquidity

International* revenues are growing strongly

- YoY revenues growing >3x faster than NBAD Group
- Revenues under our Pillar 2 of our strategy (excluding Int'l Retail) growing faster: ↑23% YoY

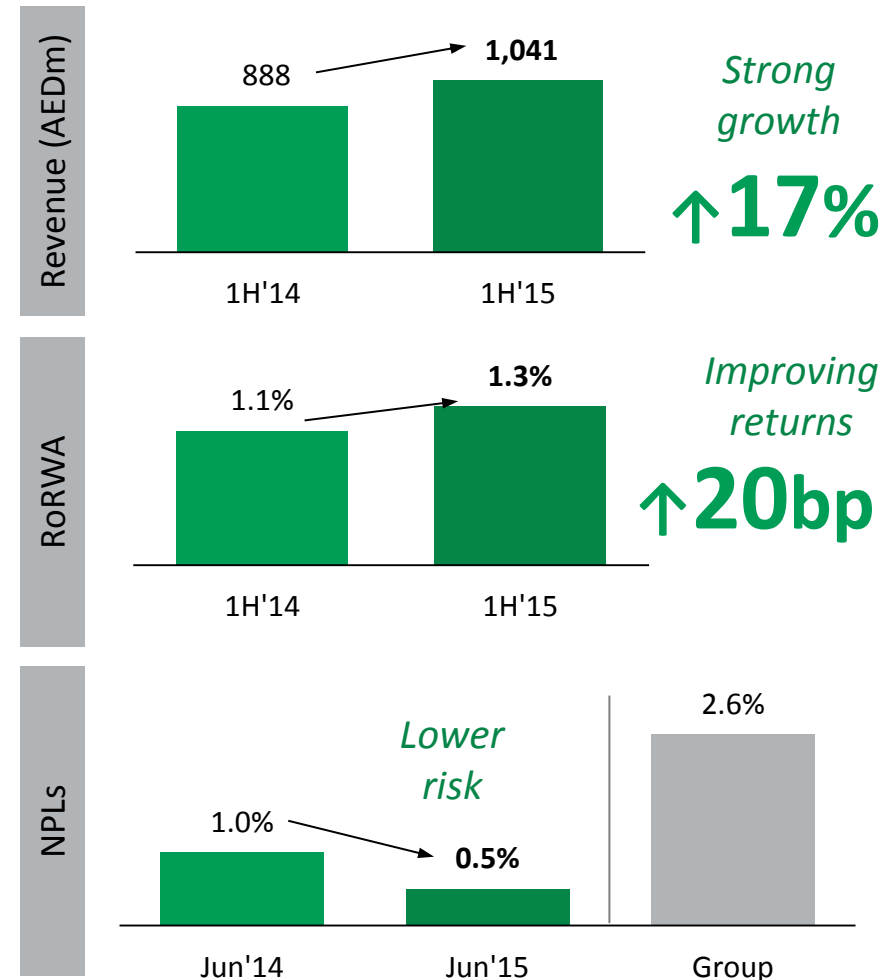
Well ahead of peer UAE banks internationally

- Wider scope of operations
- Clearly defined strategy and strategic purpose
- Network investment will continue to provide growth opportunities for years to come

* International includes all overseas operations

International*: providing attractive growth

NBAD International* financials



Expense growth is moderating (as expected)

Continuing to invest through cost efficiencies



After necessary investment in 2014, expense growth is now moderating

Future cost uplift will be controlled

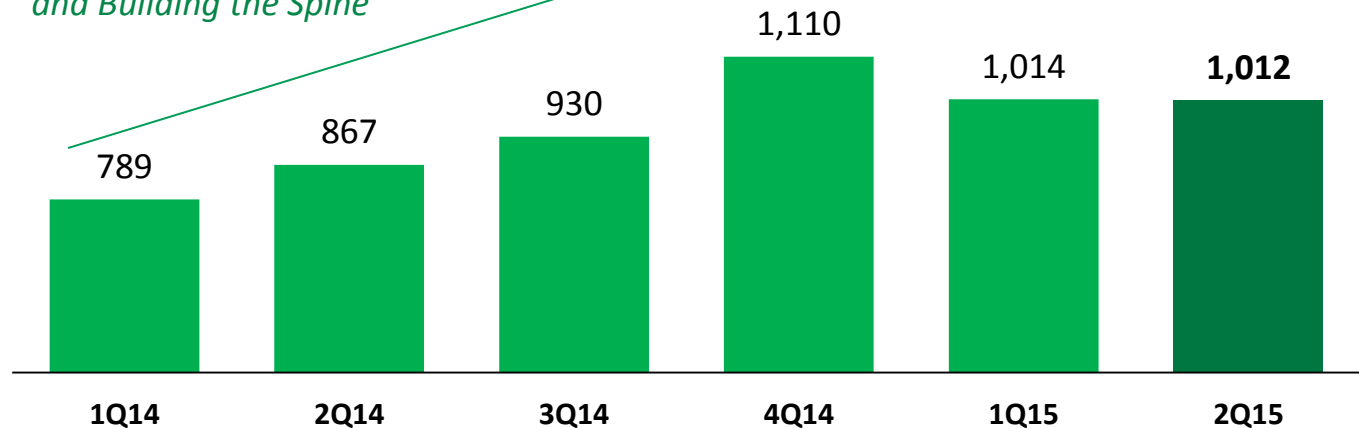
Quarterly expenses expected to be broadly consistent over 2015

Quarterly operating expenses (AEDm)

Growth
YTD ↑22%
2Q ↑17%

Improving customer proposition and Building the Spine

Continuing to invest, but funded through cost efficiencies



Current Investment Priorities

- Branches
- E-channels
- Cash & Trade platforms
- Continued talent upgrades

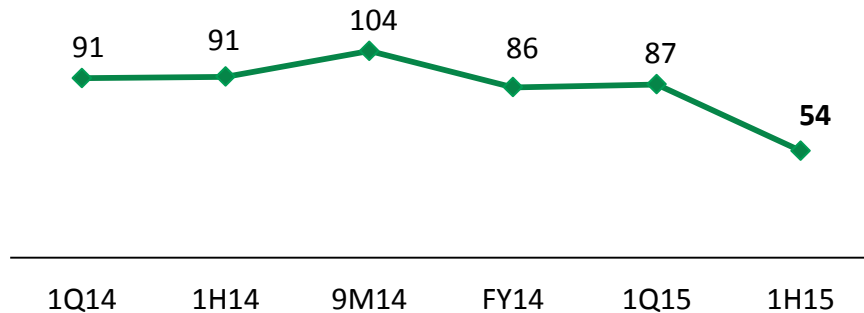
Market liquidity is tighter than 2014

NBAD continues to operate from a position of strength



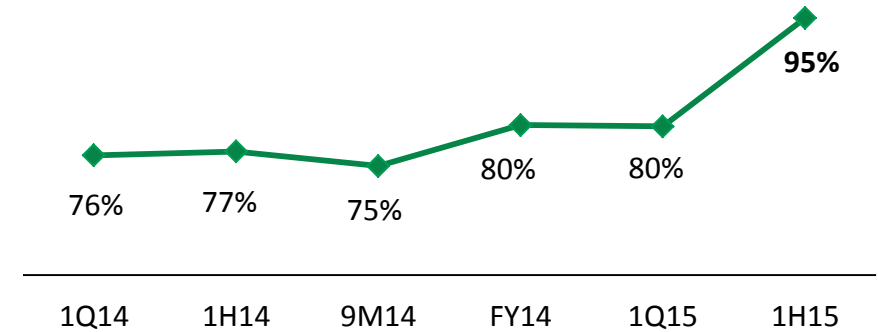
We continue to have a large funding surplus

Deposits plus equity less loans (AEDbn)



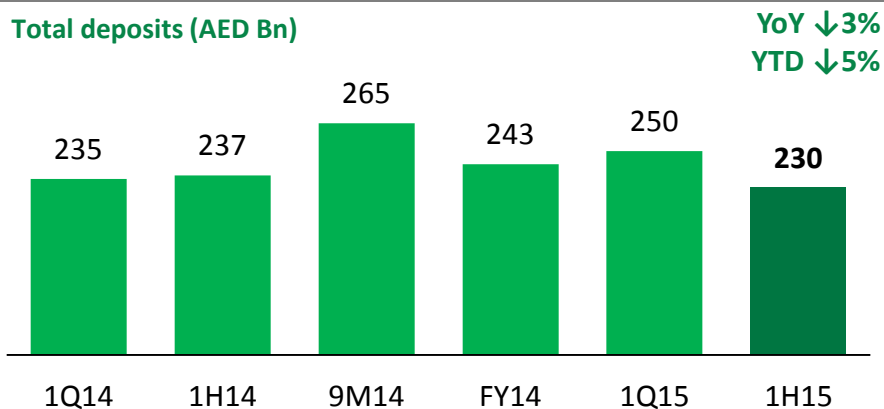
Using our balance sheet strength to support clients

Loan to deposit ratio

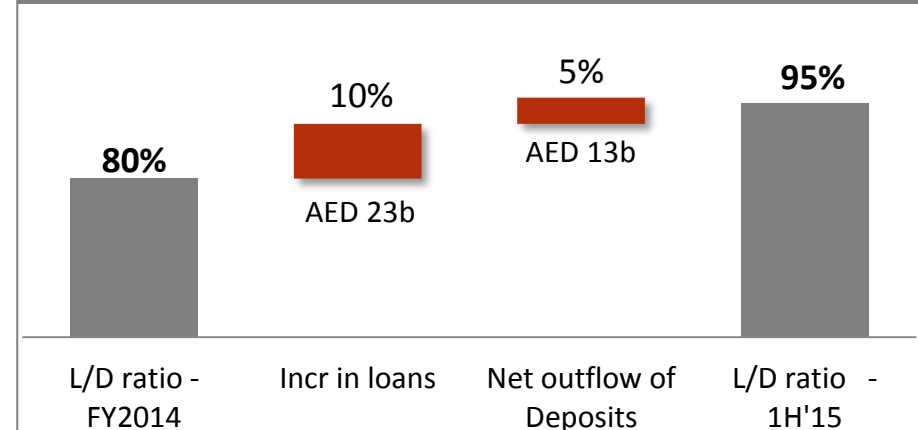


Deposits declined...

Total deposits (AED Bn)



... driven by lending growth and deposit outflows



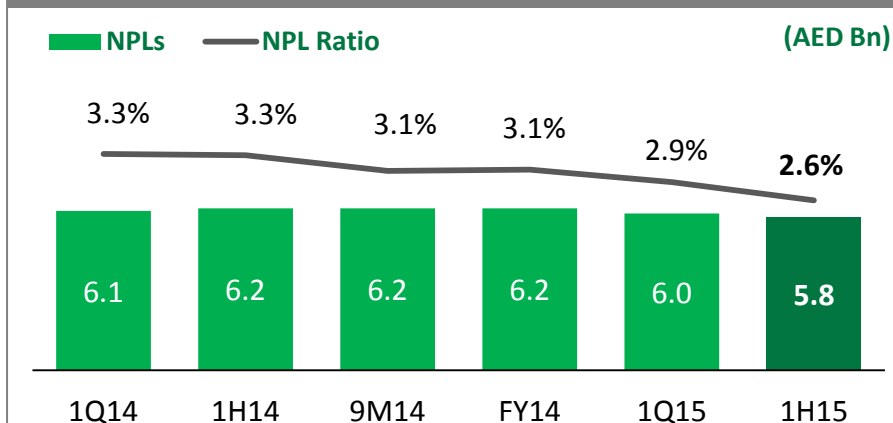
Growth rates expressed vs prior comparable period

Asset quality remains very strong

Maintain strong coverage ratios and reduced cost of risk

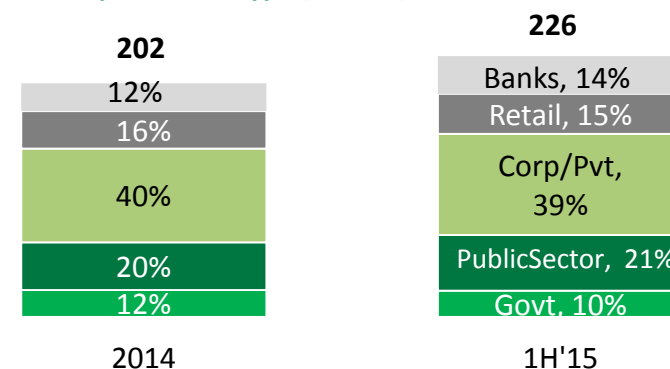


NPLs continue to remain low

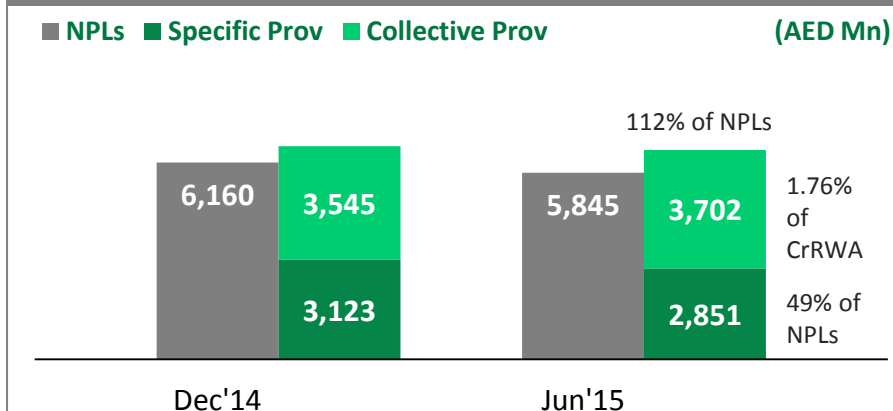


Maintaining a high quality client base

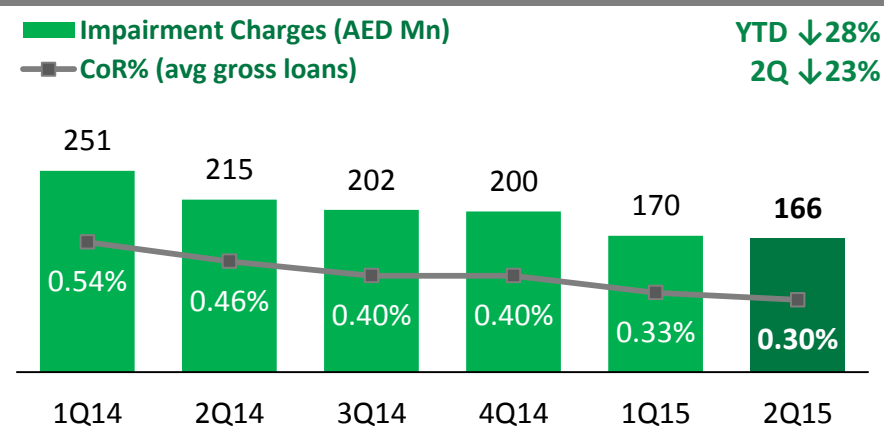
Gross loans by customer type (AED Bn)



Conservative provision coverage



Impairment charges continue to remain low



Growth rates expressed vs prior comparable period

We continue to generate attractive returns ...

...while maintaining a very strong capital position



Despite profitability headwinds, RoSF remains strong

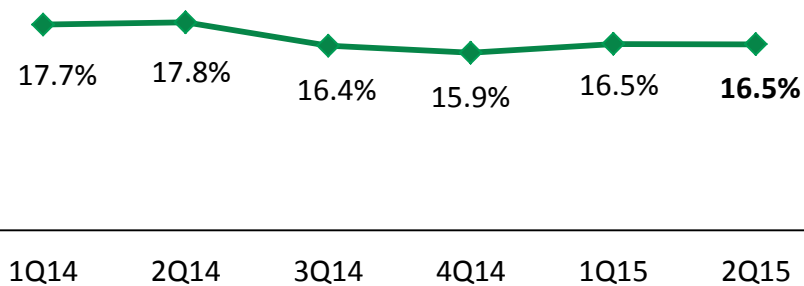
- Growth in targeted areas helps boost RoSF
- Margin compression is a drag

Capital ratios maintained despite strong growth

- Organic generation and RWA optimisation
- Highly successful US\$750m AT1 issuance
- Exploring options to add greater capital flexibility

RoSF continues to remain attractive

Quarterly Return on Shareholder Funds (annualised)

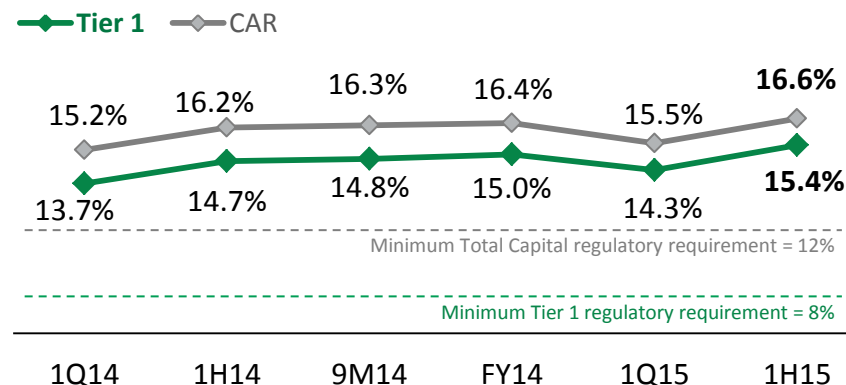


US\$750m Add'l Tier 1 Perpetual Bond

Launched June 2015

- ✓ Lowest ever coupon for US\$ AT1 offering from a Middle Eastern bank
- ✓ Investment grade rating
- ✓ Strong investor interest
- ✓ Highly diverse geographical distribution

Maintaining strong capital ratios



Our franchise remains well placed...

...despite more difficult business conditions



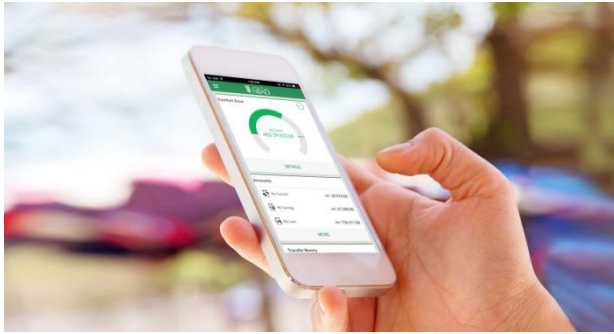
Good prospects in strategically attractive, targeted areas...

- ✓ Continued strong growth in Retail
- ✓ Wholesale flow product penetration
- ✓ Capacity to support customers despite constrained market liquidity
- ✓ Growth tailwind from international
- ✓ Strengthening the spine

...offsetting a tougher environment in our traditional strengths

- Tight US\$ liquidity prompting aggressive competition, impacting margins
- Lower non-customer revenues in Markets
- Lower equity markets impacting Wealth securities income
- Weaker economic tailwind on lower oil prices

Corporate Access Links



Corporate Headquarters:

One NBAD Tower,
Sheikh Khalifa St
PO Box 4, Abu Dhabi, UAE
Tel : +971-2-6111111
Fax : +971-2-6273170
Website : <http://www.nbad.com>

investorrelations@nbad.com



Michael Miller
Head – Investor, Media & Public Relations



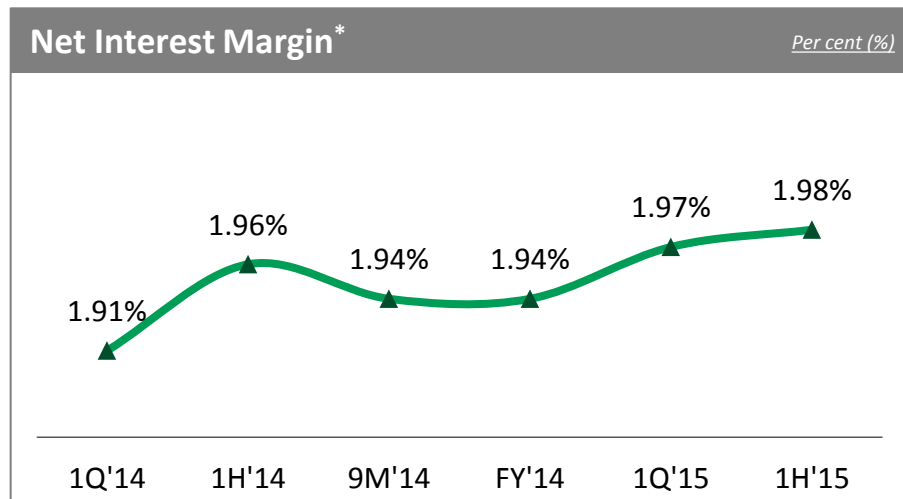
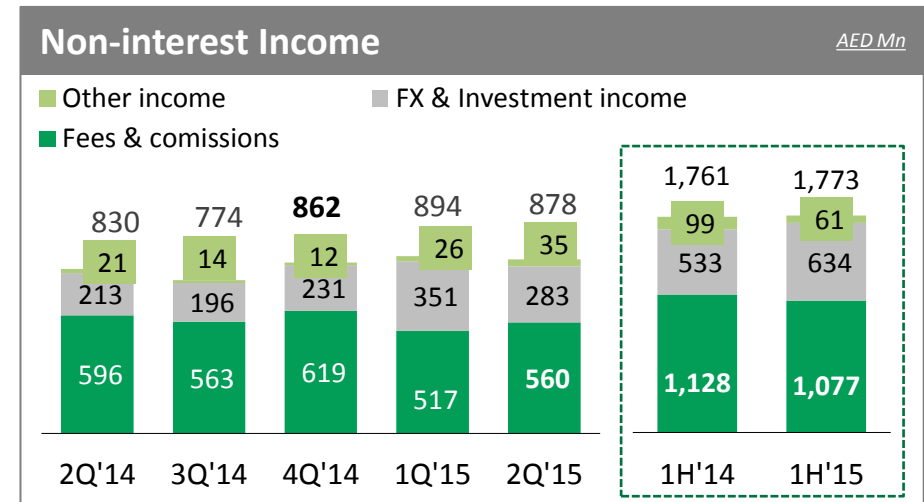
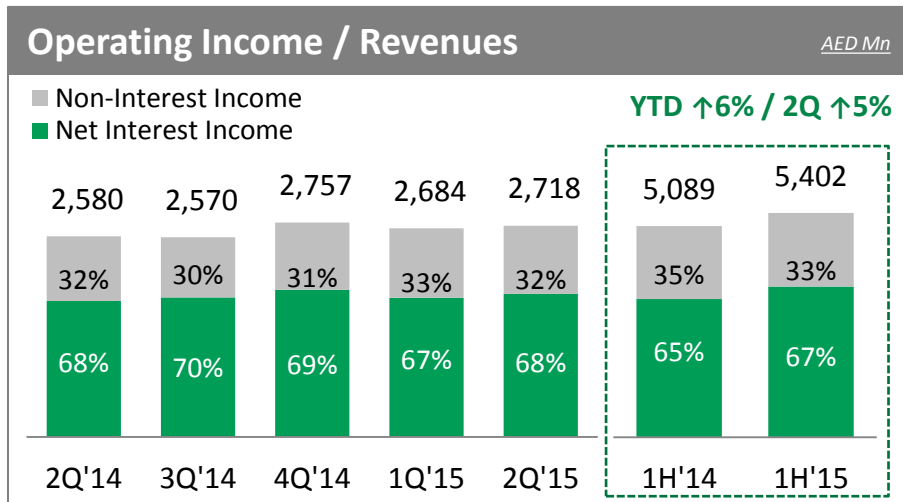
Abhishek Kumat
Investor Relations

Fadeela Khamis
Corporate Communications
(Media & PR)

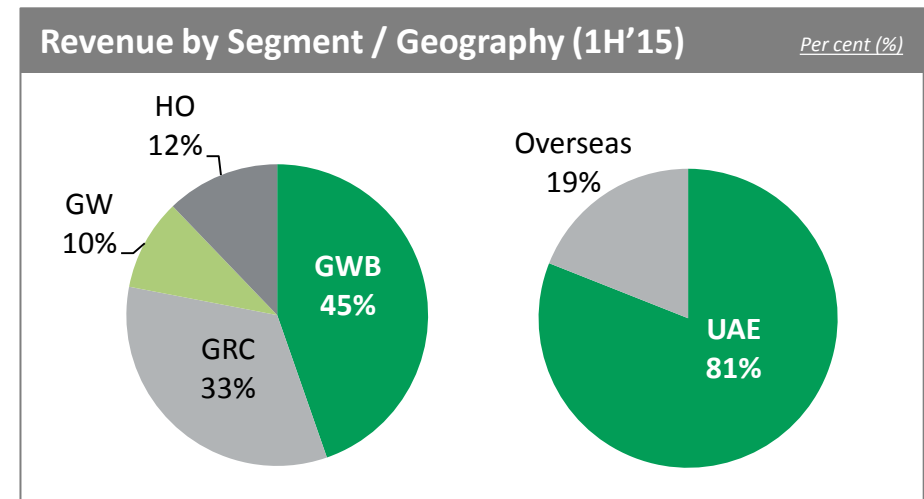
- ❑ UAE, Abu Dhabi & Banking Sector
- ❑ NBAD Overview
- ❑ Strategy
- ❑ Financial Review - 2Q/1H 2015

- ❑ **Appendix**

Operating Income

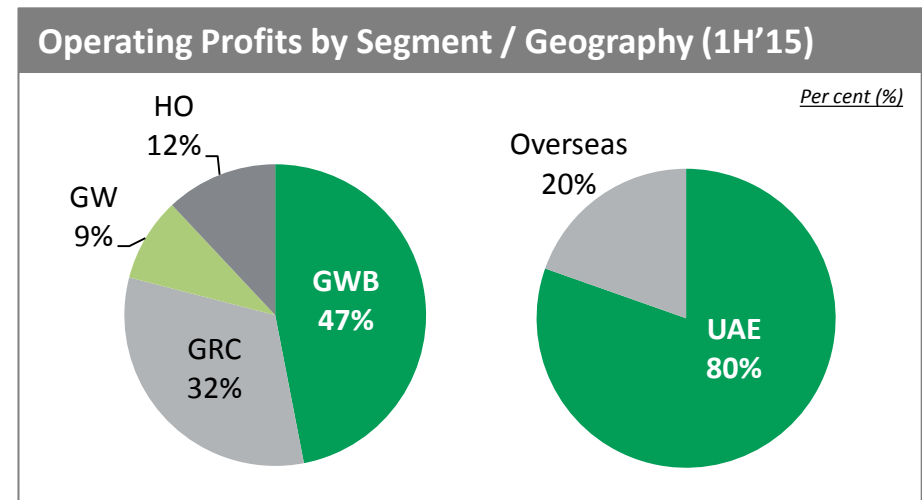
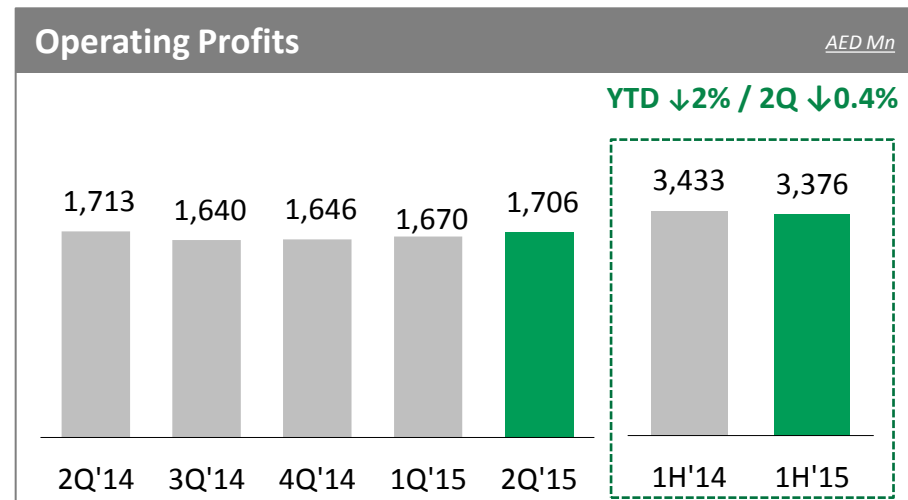
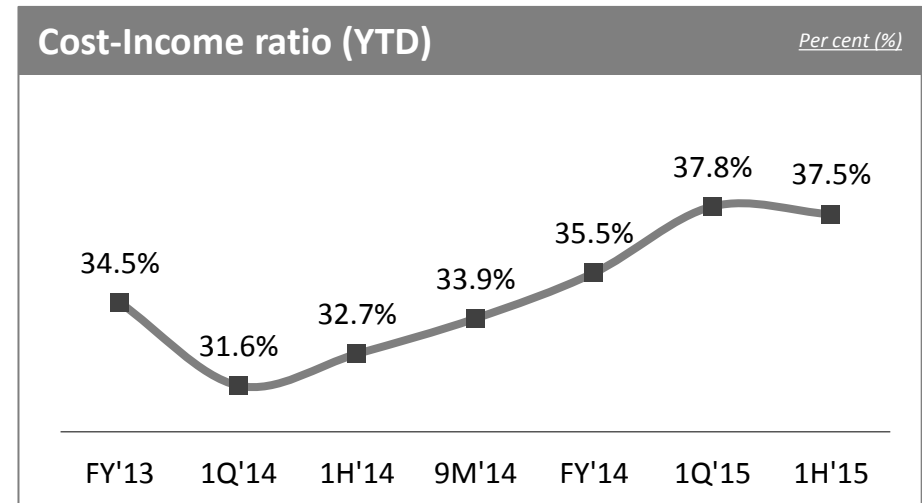
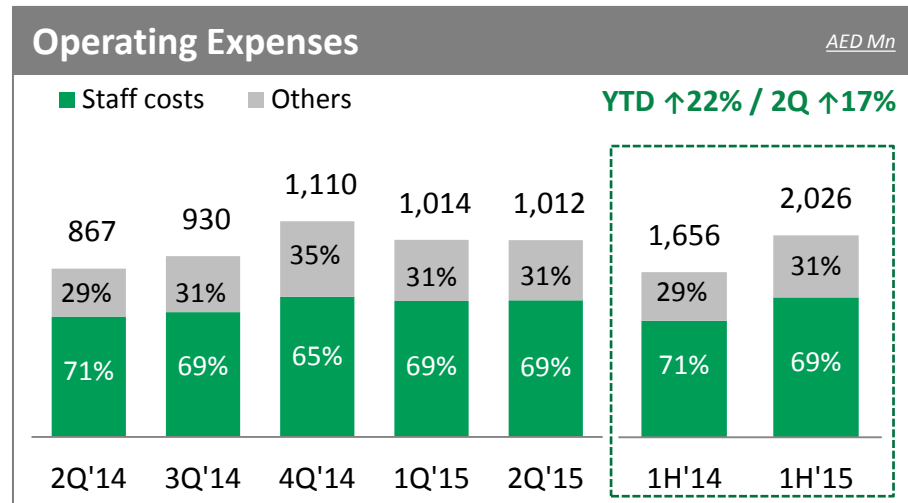


* NIM% (Ytd) – annualised; based on daily average outstanding balances for performing assets



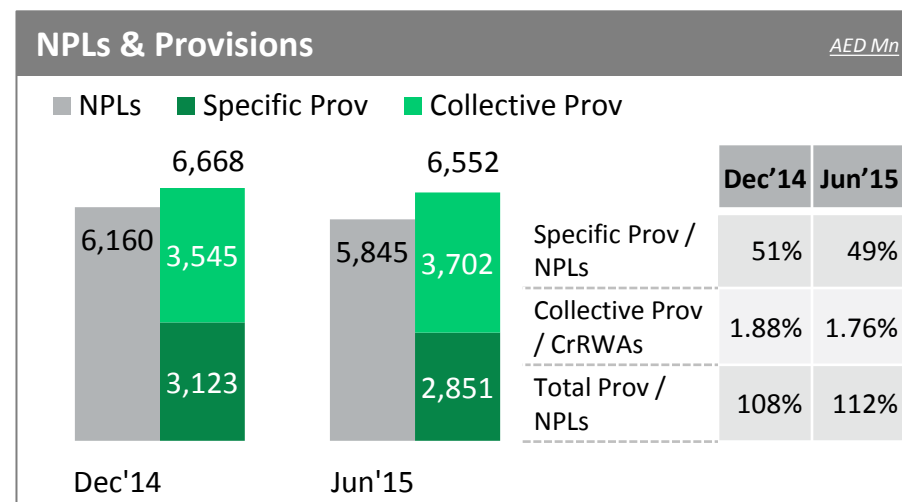
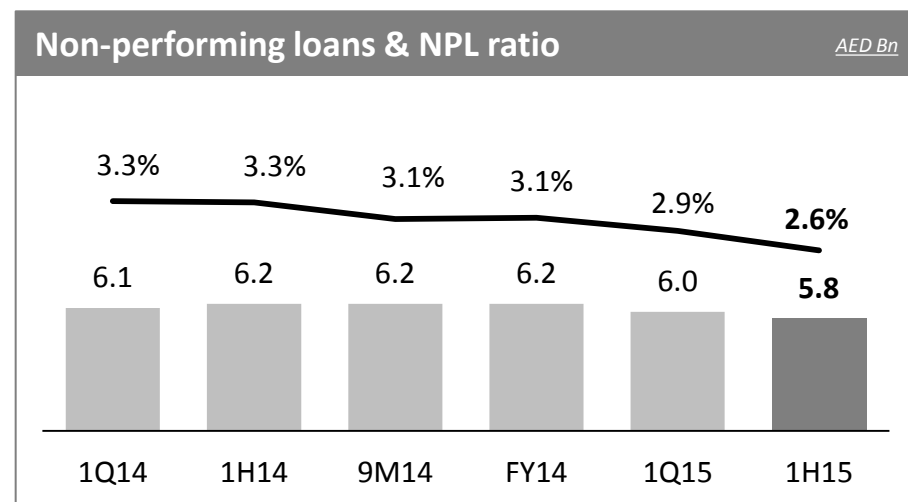
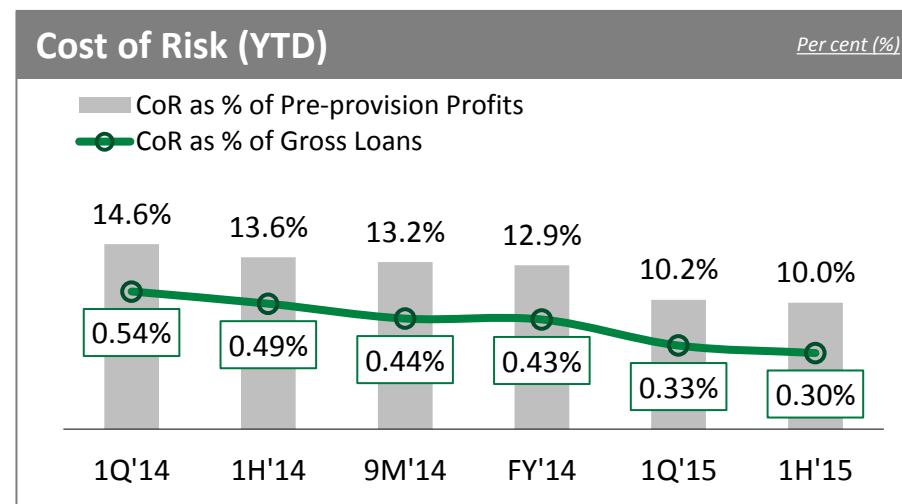
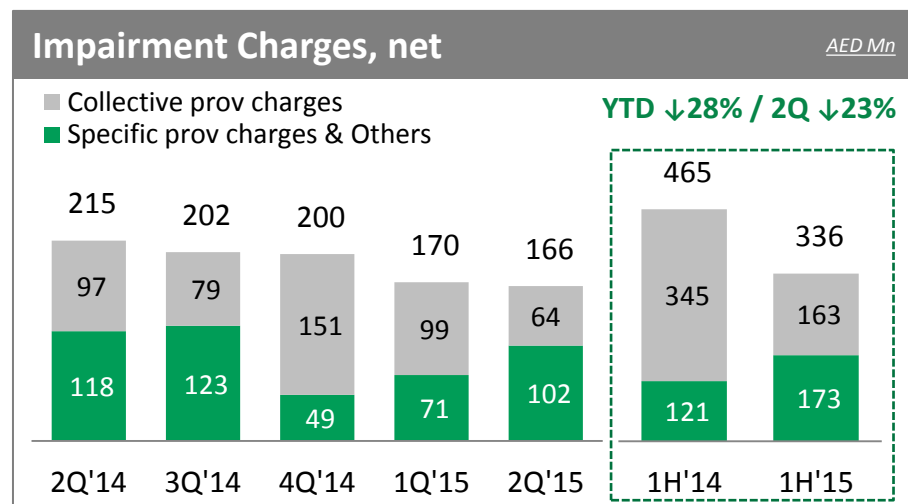
* GWB – Global Wholesale, GRC – Global Retail & Commercial, GW – Global Wealth, HO – Head Office

Expenses & Operating Profits

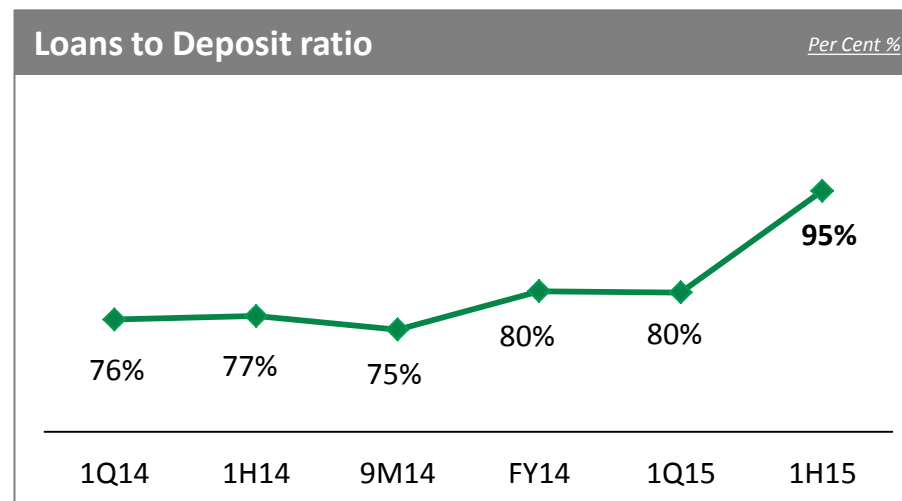
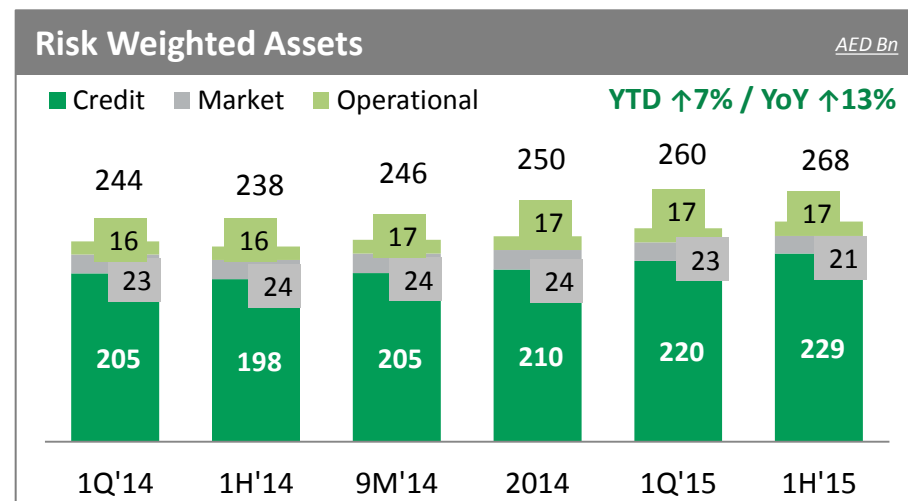
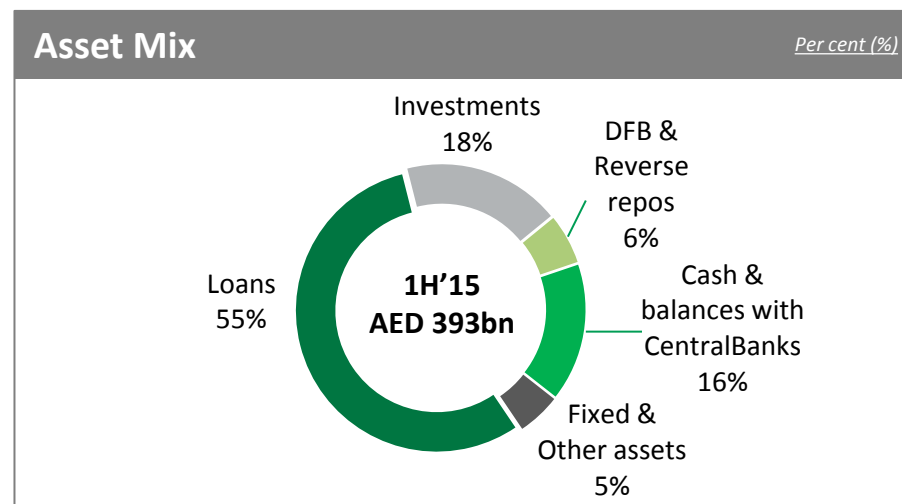
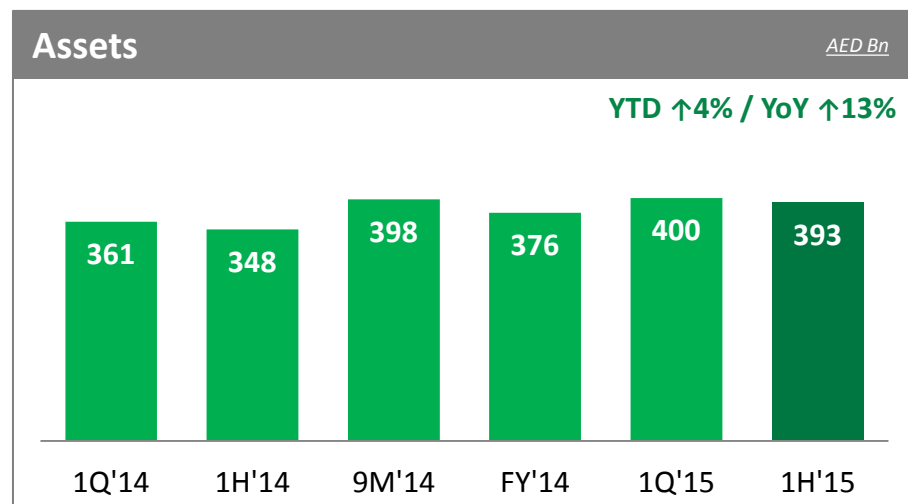


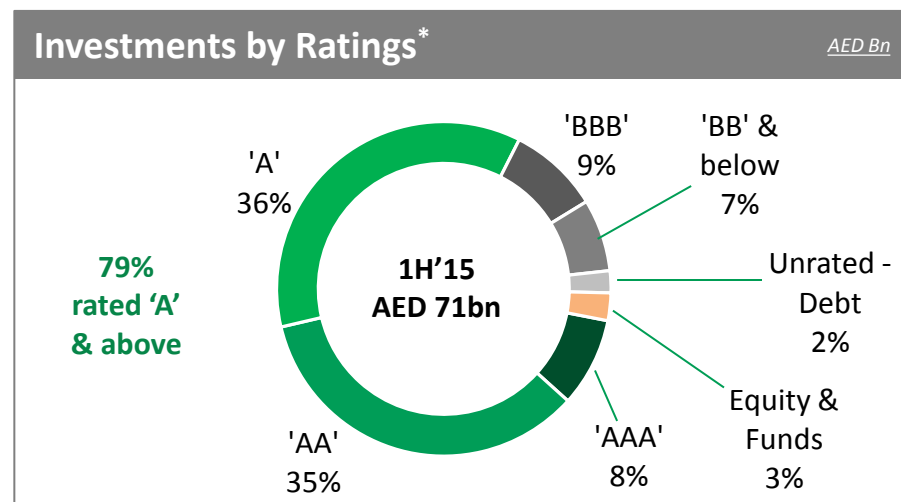
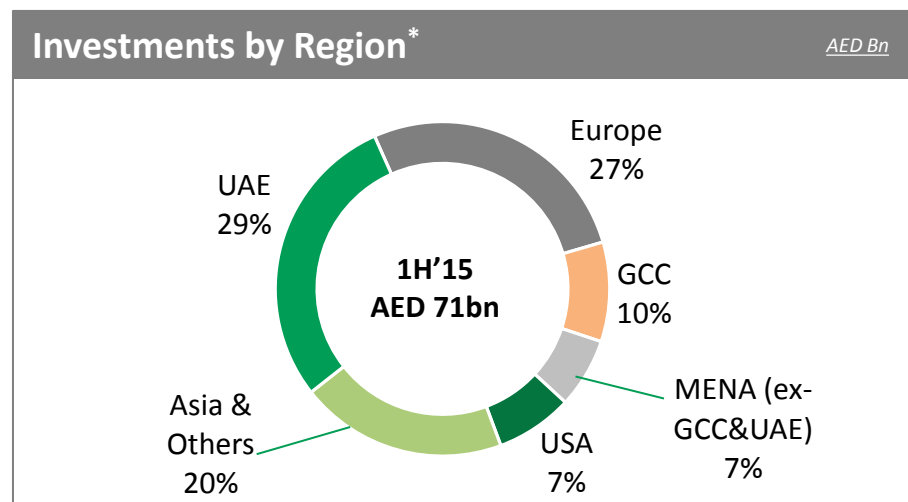
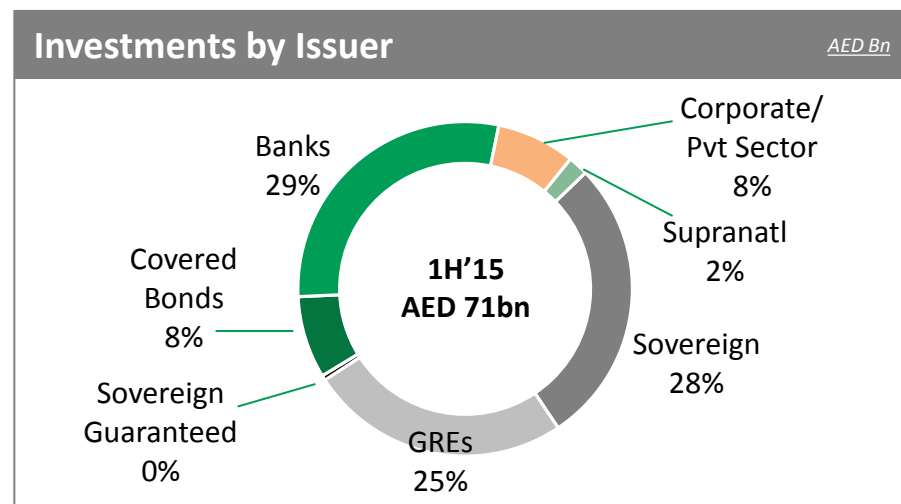
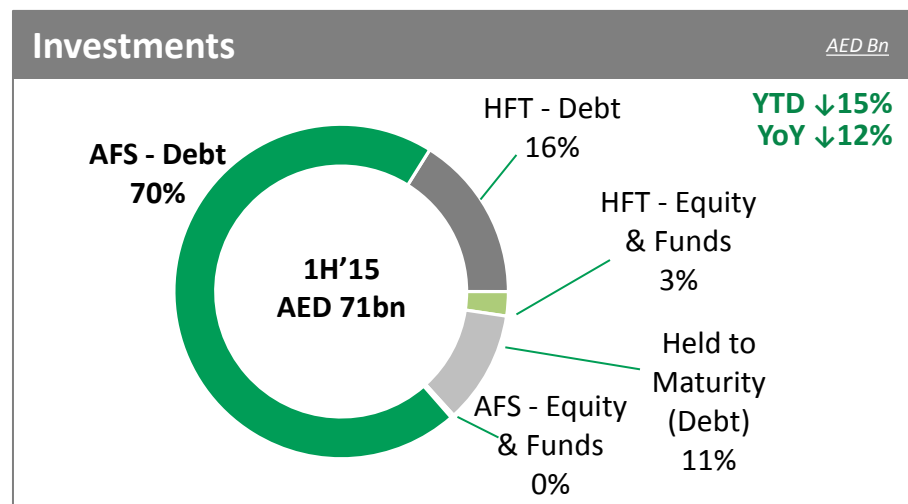
* GWB – Global Wholesale, GRC – Global Retail & Commercial, GW – Global Wealth, HO – Head Office

Impairment Charges & Asset Quality



Assets & Liquidity





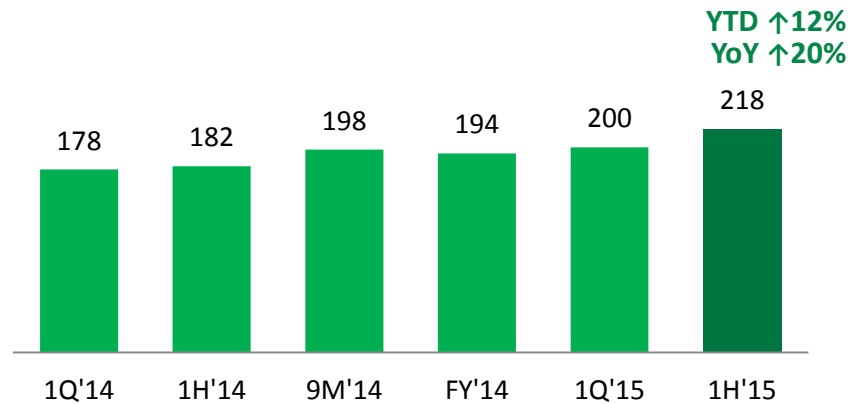
* Based on location of the issuer of the security or parent in case of SPVs

* Composite ratings of S&P, Fitch & Moody's where available

Loans and Advances

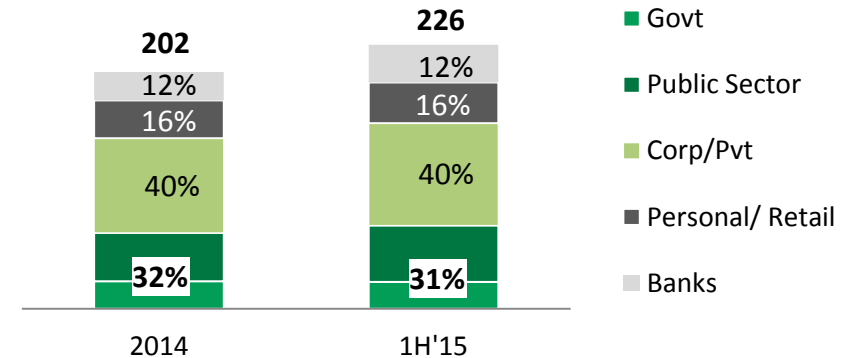
Loans & advances, net

AED Bn



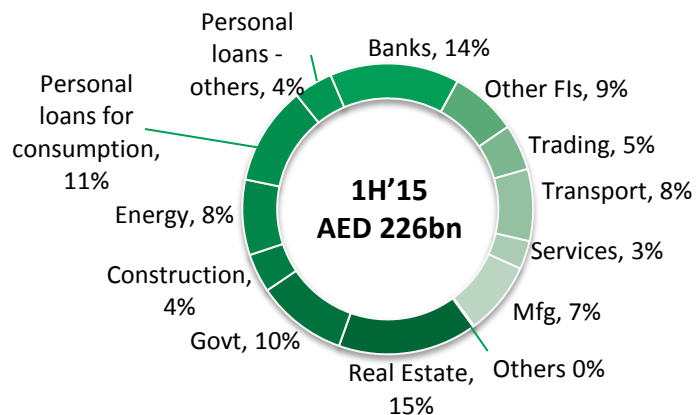
Gross loans by customer type

AED Bn



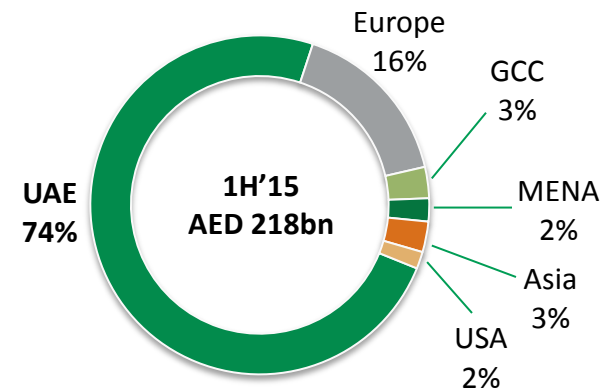
Gross loans by industry

Per Cent %



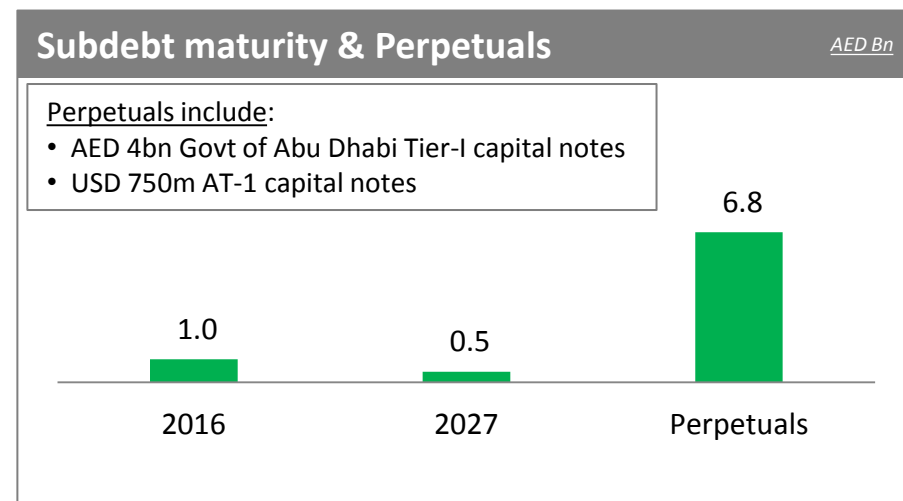
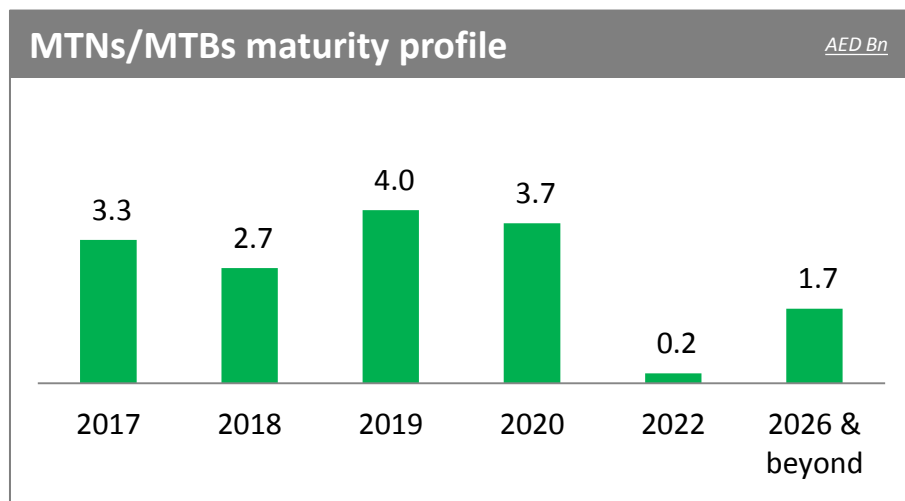
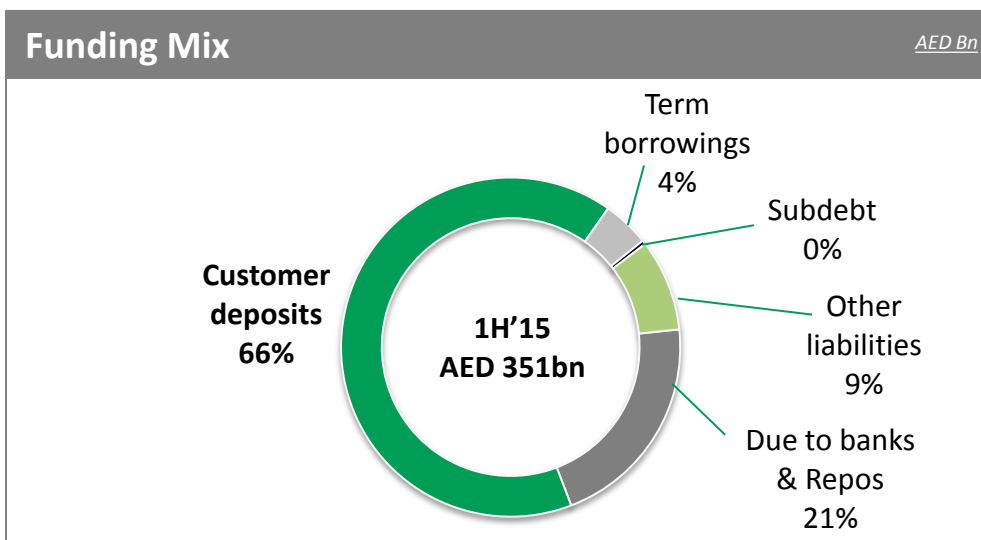
Net loans by region*

Per Cent %



* Based on location of booking of the loan

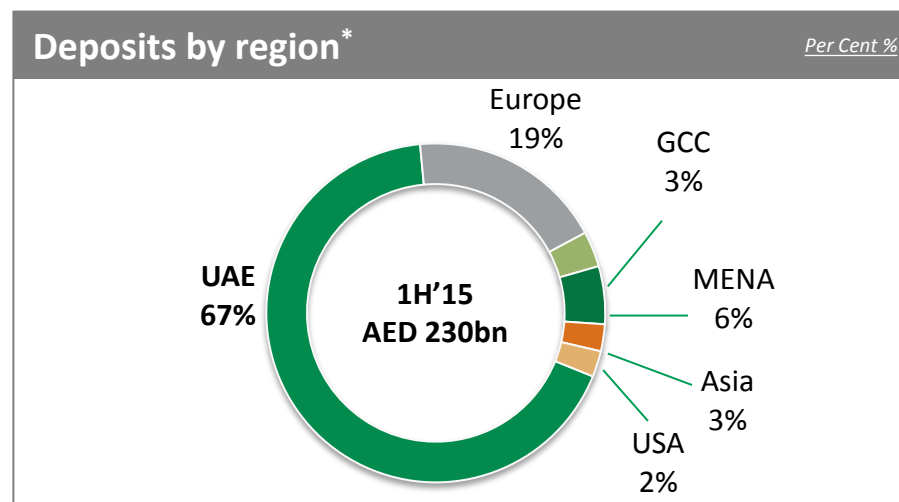
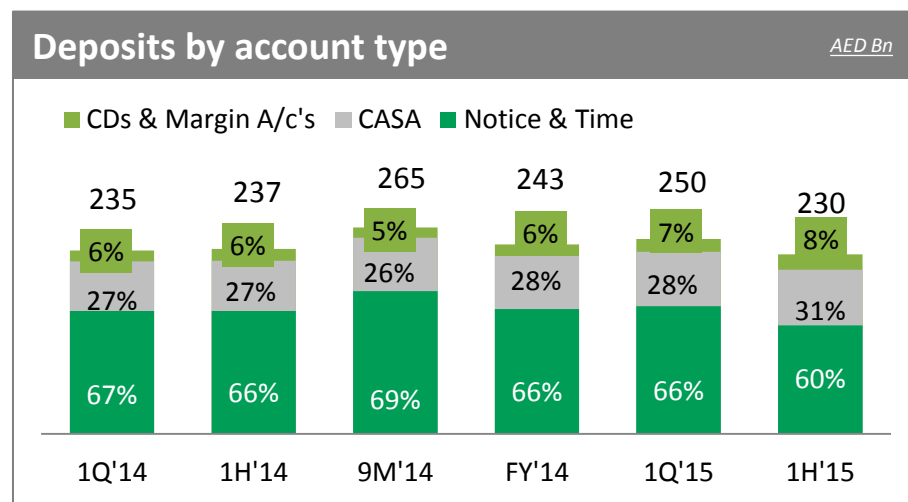
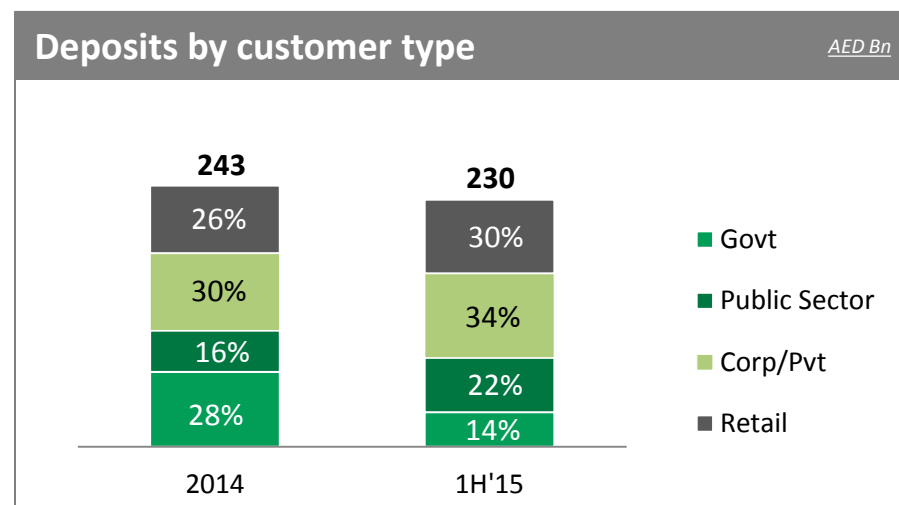
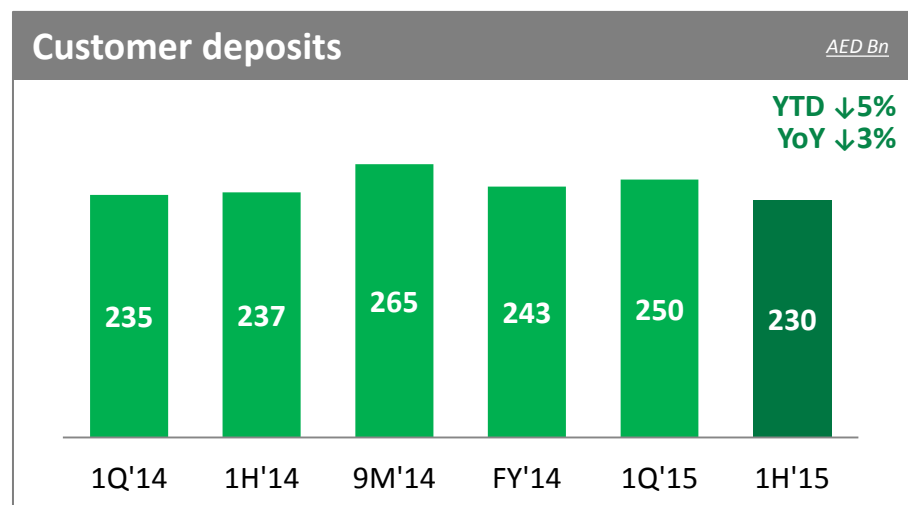
Funding Profile



* Based on nominal AED equivalent; AED 15.8bn outstanding as at 30 June 2015

* Based on nominal AED equivalent; AED 8.3bn outstanding as at 30 June 2015

Customer Deposits



* Based on location of booking of the deposit

Results at a Glance

	2Q'15	1Q'15	QoQ % growth	2Q'14	YoY % growth	1H'15	YoY % growth
Income statement (AED mn)							
Net Interest Income (incl income from Islamic financing)	1,840	1,789	2.8%	1,749	5.2%	3,629	9.1%
Non Interest Income	878	894	-1.8%	830	5.8%	1,773	0.7%
Revenue	2,718	2,684	1.3%	2,580	5.4%	5,402	6.2%
Expenses	(1,012)	(1,014)	-0.2%	(867)	16.8%	(2,026)	22.4%
Operating Profits	1,706	1,670	2.2%	1,713	-0.4%	3,376	-1.7%
Impairment Charges, net	(166)	(170)	-2.3%	(215)	-22.6%	(336)	-27.7%
Prov for Taxes	(93)	(76)	22.2%	(70)	33.0%	(170)	30.6%
NET PROFIT	1,446	1,423	1.6%	1,428	1.3%	2,869	1.1%
Balance Sheet (AED bn)							
Assets	393	400	-1.9%	348	12.7%	393	12.7%
Loans & Advances	218	200	8.8%	182	19.9%	218	19.9%
Deposits & Others	230	250	-7.9%	237	-3.1%	230	-3.1%
Ratios %							
RoE %	14.6%	15.1%	-46bps	16.2%	-156bps	14.4%	-163bps
RoSF %	16.5%	16.5%	-1bps	17.8%	-135bps	16.3%	-126bps
NIM %	1.98%	1.97%	1bps	1.96%	2bps	1.98%	2bps
Cost / Income %	37.2%	37.8%	-57bps	33.6%	360bps	37.5%	497bps
JAWS %			1.4%		-11.4%		-16.2%

Balance Sheet

Balance Sheet (AED Bn)	Jun'15	Mar'15	qoq % growth	Jun'14	yoy % growth
Assets					
Cash & Balances with Central Banks	61.9	73.1	-15.3%	33.9	82.5%
DFB & Reverse Repos	22.4	32.7	-31.4%	39.1	-42.7%
Investments	70.9	74.6	-5.0%	80.3	-11.8%
Loans & Advances	217.9	200.2	8.8%	181.7	19.9%
Other Assets	19.5	19.8	-1.3%	13.3	46.5%
Total Assets	392.6	400.3	-1.9%	348.5	12.7%
Liabilities & Equity					
DTB/Repos/ECPs	80.4	69.7	15.4%	38.2	110.6%
<u>Deposits & Others</u>	230.1	249.8	-7.9%	237.4	-3.1%
CASA	71.5	69.6	2.7%	64.3	11.2%
Others	158.6	180.3	-12.0%	173.2	-8.4%
<u>Term Borrowings/Subdebt</u>	17.0	16.5	3.0%	20.4	-16.6%
Short term (<1 yr)	0.9	1.5	-39.1%	6.8	-86.6%
Long term	16.1	15.0	7.3%	13.6	18.4%
Other Liabilities	23.5	26.8	-12.3%	16.5	42.5%
Capital & Reserves	41.6	37.6	10.8%	36.0	15.5%
Total Liabilities & Equity	392.6	400.3	-1.9%	348.5	12.7%

Key Ratios

	Ratio	1H'15	1H'14
Efficiency	Diluted Earnings per Share <i>(EPS in AED; restated for prior period)</i>	0.53	0.52
	Return on average Equity <i>(annualised)</i>	14.4%	16.1%
	Return on average Shareholders' Funds <i>(annualised; net of Tier-I capital notes & its interest thereof)</i>	16.3%	17.5%
	Return on average RWAs <i>(annualised)</i>	2.21%	2.50%
	Net Interest Margin <i>(based on annualised NII & income from Islamic financing and daily average outstanding performing assets for the period)</i>	1.89%	1.98%
	Cost-Income ratio	37.5%	32.5%
	JAWS <i>(revenue growth less expense growth)</i>	-16.2%	-5.0%
Liquidity	Percentage lent <i>(Loans / Assets)</i>	55%	52%
	Loans to Customer Deposits ratio	95%	77%
Solvency*	Capital adequacy	16.6%	16.2%
	Tier-I ratio	15.4%	14.7%
	Leverage ratio <i>(Assets/Equity)</i>	9.4x	9.7x
Asset Quality	Non-performing loans ratio <i>[NPLs / Gross Loans (net of Interest in suspense)]</i>	2.60%	3.29%
	Total Provisions / NPLs	112%	106%
	Specific Provisions coverage <i>(Specific provisions / NPLs)</i>	48.8%	52.5%
	Collective Provisions coverage <i>(Collective provisions / Performing Credit RWAs)</i>	1.76%	1.89%

* Basel-II framework as adopted by the UAE Central Bank



بنك أبوظبي الوطني
NBAD