Q3/9M 2026

Earnings Presentation

November 2026





Opening Remarks

AJMB Classification : Confidential

9M’26 Key Highlights

- Strong growth across both financing (+30% YoY) and deposits (+29% YoY), total assets at AED 35.8Bn
- Operating income at AED 671mm (+2% YoY) driven by stable business momentum
- 9M’26 results moderated with net profit after tax at AED 326mm and RoTE at 11% on the back of lower exceptional gains and prudent provisioning
- Asset quality improvement continues with NPF at 5.0% vs 7.7% as of 9M’25

Key financials metrics, As of 9M-2026

31.5bn AED
Net Islamic Financing & Investment Assets

28.4bn AED
Islamic Customer Deposits

90.5%
Customer Deposits as a % of Liabilities

671mm AED
Net Operating Income

326mm AED
Net Profit After Tax

11.0% / 1.3%
RoATE / ROA

5.0%
NPF Ratio

17.1%
CAR

49.4%
Cost to Income



Financial Performance

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Income Statement → 9M'26 Operating Income up 2% YoY

Income Statement (AED mm)	9M'26	9M'25	YoY (%)
Net Profit Income	502	455	10%
Non-Funding Income	169	205	(17%)
Operating Income	**671**	**660**	**2%**
Operating Expenses	(331)	(295)	12%
Net Impairment Charges	12	50	(76%)
Profit Before Tax	**352**	**414**	**(15%)**
Taxes	(26)	(34)	(24%)
Net Profit	**326**	**380**	**(14%)**

Operating income at AED 671mm, +2% vs prior year driven by net profit income (+10%) on the back of increased financing and cross sell activities, partially offset by the absence of one-off gain on sale of real estate & Sukuk in 9M'25

Operating expenses at AED 331mm, +12% vs prior year primarily driven by franchise expansion activities and investments

Key Ratios (%)	9M'26	9M'25	YoY (bps)
Net Profit Margin	2.3	2.5	(26)
Return on Asset	1.3	2.0	(72)
Cost-Income Ratio	49.4	44.8	457
Cost of Risk (bps)	(5)	(25)	21
Non-Performing Financing Ratio	5.0	7.7	(271)
Provision Coverage Ratio	40	44	(375)
Return on Equity	11.0	15.4	(434)
Capital Adequacy Ratio	17.1	16.9	19
CET1 Ratio	11.9	15.8	(385)

Impairment charges at AED (12mm) write back, driven by continued focus on recovery despite ECL build-up. Write backs were however lower than prior year

Profit before Tax & Profit after Tax at AED 352mm and AED 326mm respectively, -15% & -14% vs prior year, primarily driven by absence of one-off gain, higher investments and lower impairment recoveries

Strong performance across all key ratios with CAR at 17.1%, CET ratio at 11.9%, ROA 1.3% and ROE 11.0%

Income Statement → Q3'26 Operating Income down 10% YoY

Income Statement (AED mm)	Q3'26	Q2'26	QoQ (%)	Q3'25	YoY (%)
Net Profit Income	176	168	5%	186	(5%)
Non-Funding Income	58	48	21%	75	(22%)
Operating Income	**234**	**216**	**9%**	**260**	**(10%)**
Operating Expenses	(112)	(111)	1%	(106)	6%
Net Impairment Charges	(32)	24	(235%)	(6)	430%
Profit Before Tax	**89**	**129**	**(31%)**	**148**	**(40%)**
Taxes	(9)	(12)	(20%)	(13)	(29%)
Net Profit	**80**	**117**	**(32%)**	**135**	**(41%)**

Balance Sheet (AED bn)	Sep'26	Dec'25	YTD (%)	Sep'25	YoY (%)
Total Assets	35.8	32.9	9%	28.0	28%
Islamic financing and investing assets, net	24.1	21.4	13%	18.5	30%
Islamic Customer Deposits	28.4	26.6	7%	22.0	29%

Key Ratios (%)	Q3'26	Q2'26	QoQ (bps)	Q3'25	YoY (bps)
Net Profit Margin	2.3	2.4	(15)	2.5	(26)
Cost-Income Ratio	48.1	51.5	(347)	40.8	728
Cost of Risk (bps)	13	(10)	23	3	10
Return on Equity	8.1	14.1	(605)	16.2	(816)

Operating income at AED 234mm, -10% vs prior year due to absence of one-off gain on sale of Sukuk however this is +9% vs prior quarter driven by higher profit income and non-funding income on account of increase in financing and sukuk activities and increase in client FX revenues

Operating expenses at AED 112mm, +6% vs prior year and 1% vs prior quarter primarily driven by franchise expansion activities and technology investments

Impairment charges at AED 32mm, +>100% vs prior year and prior quarter driven by higher ECL build-up and lower recoveries

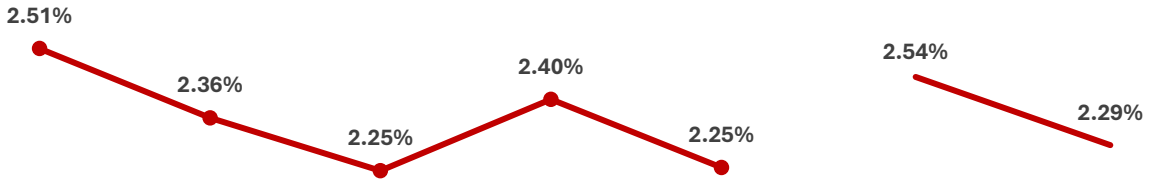
Profit before Tax at AED 89mm, -40% vs prior year, primarily driven by absence of one-off gains and higher investments and impairment charges; -31% vs prior quarter, primarily driven by higher impairment charges

Profit after Tax at AED 80mm, -41% vs prior year and -32% vs prior quarter primarily driven by higher impairment charges

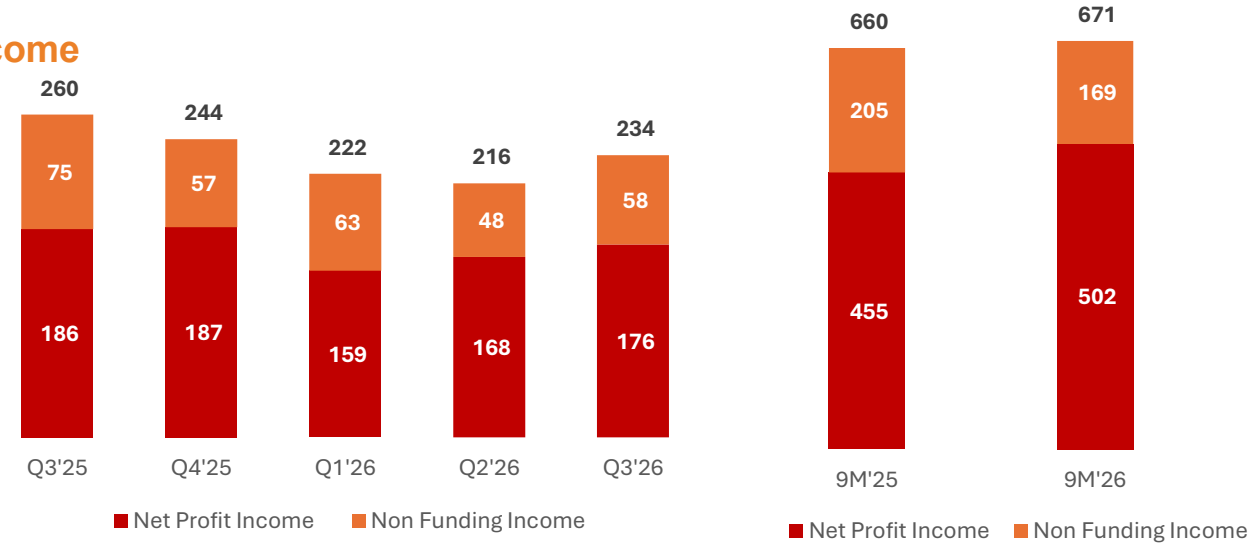
Balance sheet continues to grow with financing +30% vs prior year, +13% YTD and customer deposits +29% vs prior year, 7% YTD

Operating Income & Expense

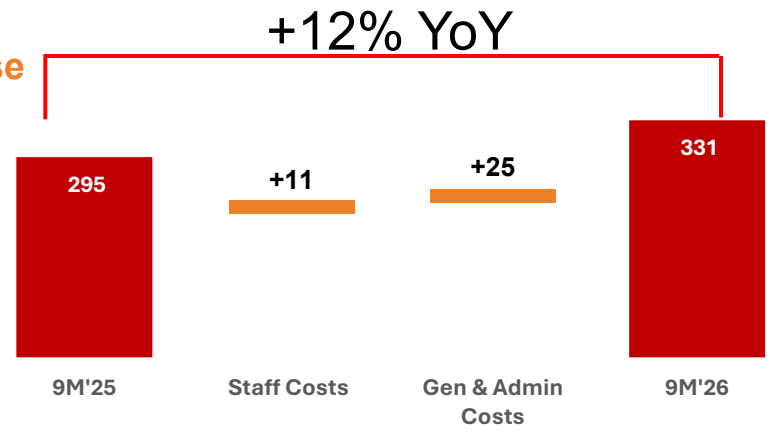
NPM (%)[1]



Operating Income (AED mm)



Operating Expense (AED mm)



Cost to Income Ratio

49.4%

(9M'25 44.8%)

Stable NPI performance, up prior year by 10% driven by strong balance sheet growth

NPM at 2.29% for 9M'26, 26bps lower YoY driven by impact of lower benchmark rates and increase in cost of funding due to market conditions

Q3'26 NPM at 2.25%, 15bps lower QoQ reflecting higher cost of funding

NFI down prior year by 17% primarily driven by the absence of one-off gain on sale of real estate recognized in Q1'25 and lower transaction volumes & relevant fees

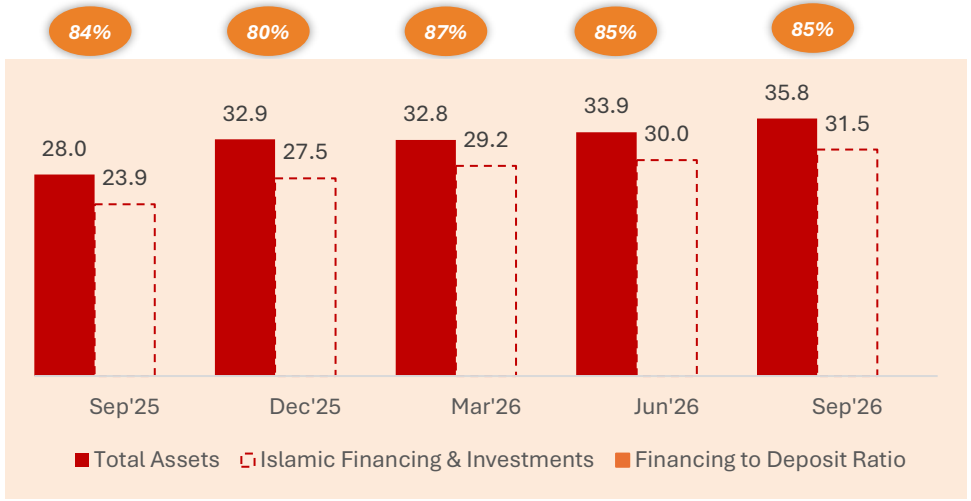
Operating expenses at AED 331mm, +12% vs prior year driven by franchise expansion activities across transformation & technology initiatives and expansion of talent pool. This and the moderated income has resulted in an increase in CI ratio

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

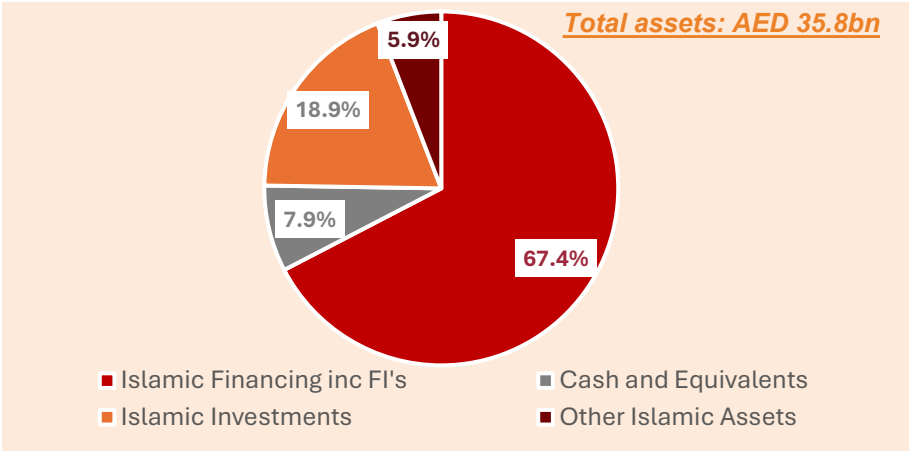
Balance Sheet – Asset Portfolio

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

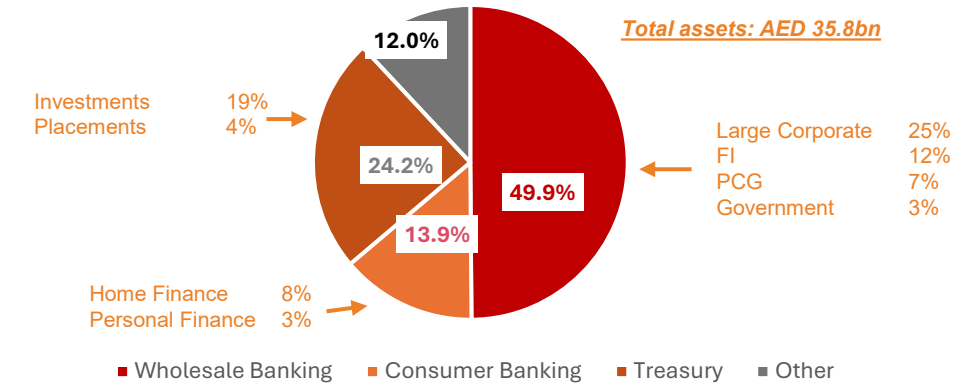
TOTAL ASSETS EVOLUTION (AED BN)



ASSET MIX DISTRIBUTION (AS OF SEP-2026)



ASSET SPLIT, AS OF SEP-2026



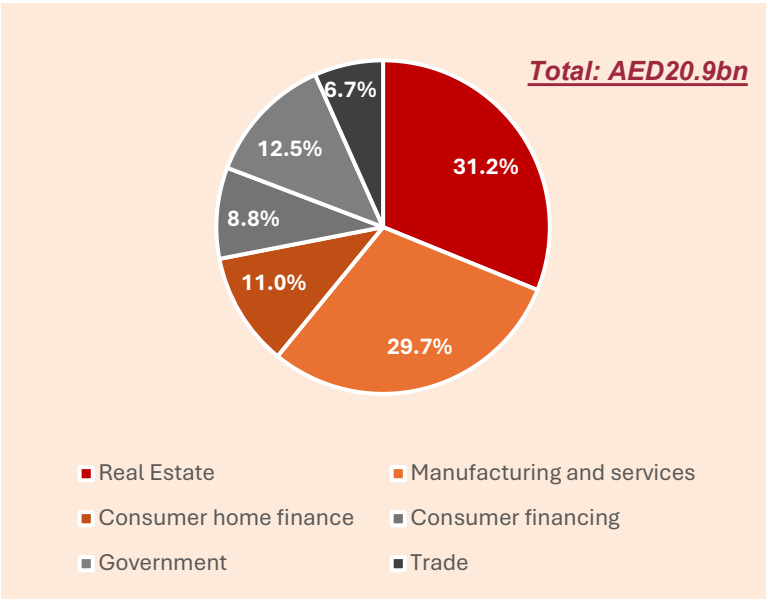
WELL MANAGED ASSET GROWTH WHICH IS DRIVEN BY:

- **Prudent growth across the financing & sukuk portfolio;** +30% & +35% YoY, +3% & +12% QoQ
- **Well diversified customer base** across Wholesale, Consumer and Business Banking segments

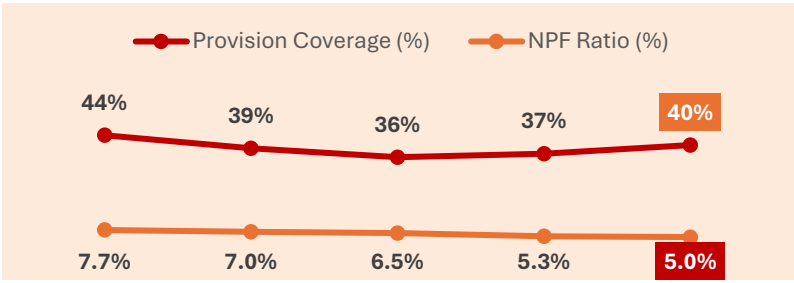
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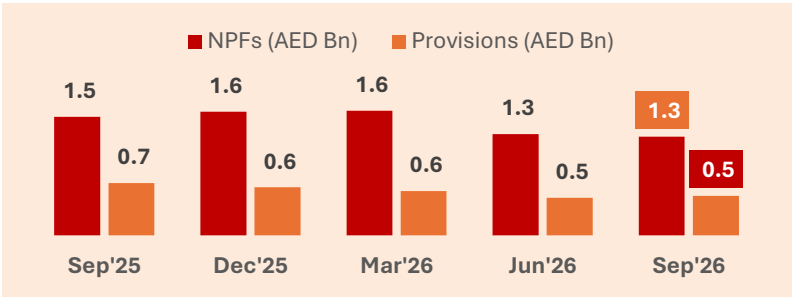
Asset Quality Mix and Provision Coverage

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

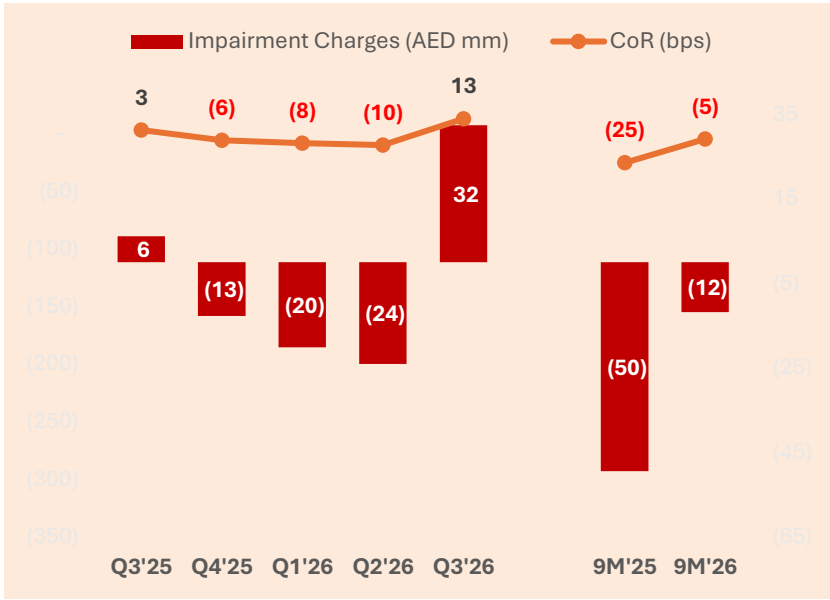


NON-PERFORMING FINANCINGS AND EXPECTED CREDIT LOSSES





EVOLUTION OF THE COST OF RISK



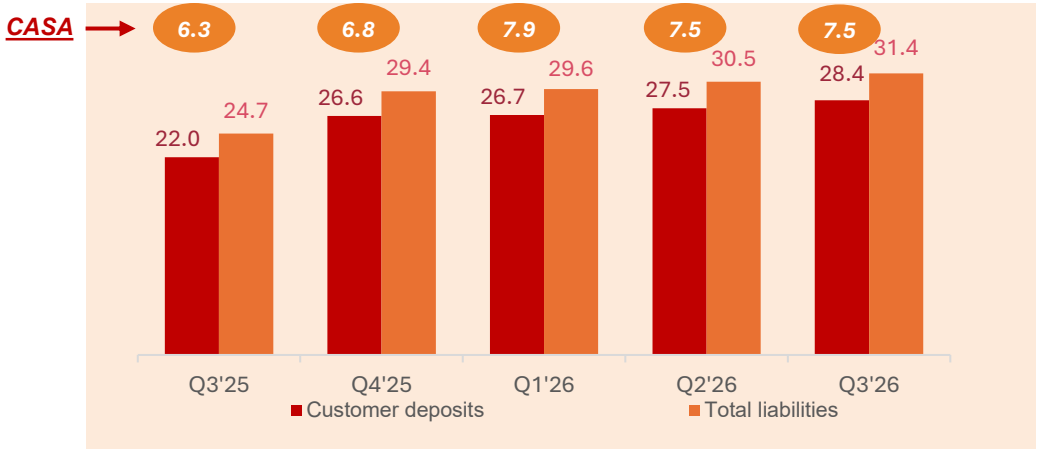
- **Continuing diversification of the asset book** and with reduction in the RE exposure which has come down from 46% & 39% as of FY23/ FY24 to under 32% of RWA as of 3Q26.
- **Continued improvement in the Asset Quality** with reduction in NPFs from 7.7% as of Sep'25 to 5.0% as of Sep'26, (271bps improvement YoY) and with Stage 2 assets reducing materially from 4.6% as of Sep'25 to 3.5% as of Sep'26 (105bps improvement YoY)
- **S3 Provision Coverage ratio is characteristic of strong collateral coverage for the Stage 3 assets** with average Collateral coverage (before provision) of 131%. Net of provision the coverage is strong at >160%.
- **Impairment charges remain negative i.e. net recoveries** and on the back of a well managed portfolio with minimal slippages and continued focus on work-out of S3 assets. However, 3Q26 provisions of AED 32Mn were considered prudent on the back of the moderated macro environment and to improve provision coverage (now at 40%).
- **Impact of US/Israel Iran war and closure of the Strait of Hormuz has been well managed:** Proactive client management and support (in line with CBUAEs FI resilience package) along-with prudent underwriting of new business has helped contain the impact on the credit portfolio. We expect minimal credit slippages in the financing and Sukuk portfolio.

Note: NPFs are inclusive of Islamic assets

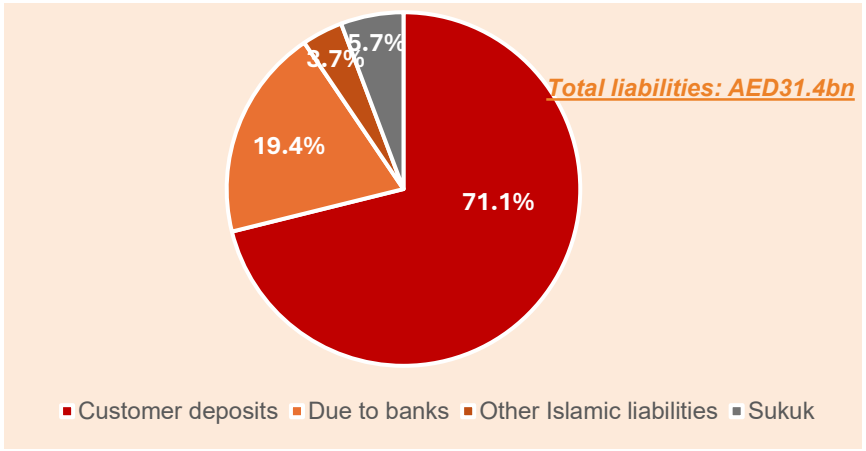
Balance Sheet – Liabilities Mix & Capital

- Deposit base continues to make up above 90% of overall liabilities with stable customer deposits, interbank borrowings and Repos
- Continued liquidity optimization

STRONG DEPOSIT FRANCHISE (VALUES IN AED BN)

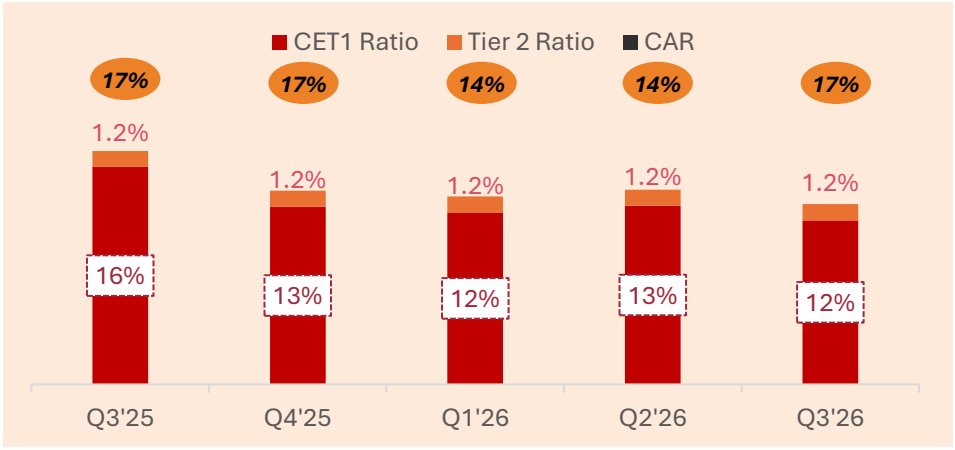


LIABILITIES MIX (AS OF SEP-2026)

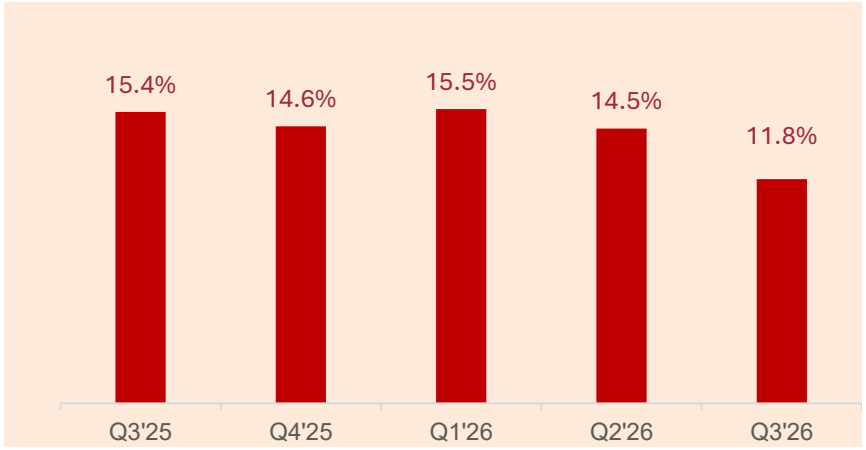


Increase in CAR ratio from 14.1% in Q2'26 to 17.1% as of Q3'26 driven by AT1 capital issuance closed in July 2026

EVOLUTION OF CAPITAL ADEQUACY RATIOS



EVOLUTION OF RETURN ON AVERAGE TANGIBLE EQUITY





Outlook

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YTD performance on track with the guidance provided

		9M'26 Actuals	2026 Guidance
Balance Sheet	Financing Growth	+13%	>15%
	Deposit Growth	+9%	>10%
Asset Quality	Cost of Risk	(5)bps	<60bps
	NPF Ratio	5.0%	<5.5%
Profitability & Capital	ROE	11.1%	>12%
	CAR	17.1%	>15.5%



Appendix

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Sustainable Finance Performance by Business Line

Progress toward Ajman Bank's AED 4 billion Sustainable Finance commitment by 2030

AJMAN BANK SUSTAINABLE FINANCE DASHBOARD

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Sustainable Finance Monthly Dashboard

31-أغسطس-26

Target :Mobilization of AED 4,000 MM in Sustainable Finance by 2030

On May 1, 2025 Ajman Bank announced Commitment to mobilize AED 4 Billion in Sustainable Finance by 2030. Following is the distribution of these targets by Business Lines.

Business Line	Target 2030	Approved Limits	Deployed
Wholesale Banking	2,500,000,000	1,622,132,000	742,541,322
Consumer Banking	750,000,000	45,822,987	40,822,987
Treasury & CM	750,000,000	661,562,330	661,562,330
Bankwide	4,000,000,000	2,329,517,317	1,444,926,639



The MIS includes all deals with reference to our SF targets announcement date (May 1, 2025):
- Exposures outstanding as of May 1 2025,

Sustainable Finance Framework

Products/ Solutions

Consumer
- Pure Homes - Sustainable Home Finance

Business Banking & Wholesale
- Wholesale and Business Banking
- Green Project Finance
- Green Trade Finance

Treasury
- Green Sukuks/ Investments

Terms & Definitions (as per Sustainable Finance Framework)

Types of Facility

Green Finance - Green Use of Funds
Aims to supports projects or activities that contribute to environmental and social sustainability.

Sustainability Linked Finance
Aims to support to client's efforts in improving its sustainability profile under predetermined sustainability goals, which is measured through KPIs.

Green Finance - Green Company Profile:
Aims to support client's business that promote environmental sustainability or aims towards sustainable economy.

Sustainability Impact

Enviromental: Sustainable finance deals create impact by reducing emissions, improving energy and water efficiency, protecting biodiversity, and expanding renewable energy.

Social: They create impact by supporting affordable housing, women-led businesses, SMEs, financial inclusion, and stronger community well-being.

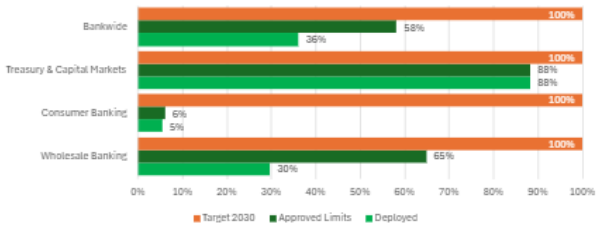
Eligible Activtites

Encironemntal: Renewable energy, Clean transportation, Green Building, Wastewater Management, Pollution Prevention , Carbon Financing.

pmo@2025

Sustainable Finance Portfolio Progress Report

2030 Target Vs Achievement to Date



Product Wise Distribution	Number of Deals	Approved Limit	Utilized/ Deployed
Green Home Finance (Pure Homes)	14	25,131,300	25,131,300
Green Auto Finance (rEVolution)	65	9,691,687	9,691,687
Green Saving account (Green Path)	0	0	0
Green Project Finance	6	1,009,000,000	389,907,547
Green Trade Finance	0	0	0
Sustainable Working Capital	3	624,132,000	358,633,775
Green Sukuk/ Investments	15	661,562,330	661,562,330
Green Social Finance	0	0	0
Total	103	2,329,517,317	1,444,926,639

Sector Wise Distribution	Number of Deals	Approved Limit	Utilized/ Deployed
Energy	6	1,013,132,000	735,396,056
Real Estate	17	111,743,300	111,743,300
Manufacturing / Industrial	2	70,000,000	13,145,266
Utilities	4	312,140,000	312,140,000
Automobiles	65	9,691,687	9,691,687
Logistics	1	36,700,000	36,700,000
Financial Institutions	4	134,984,230	134,984,230
Retail	3	91,126,100	91,126,100
Total	102	1,779,517,317	1,444,926,639

Facilty Type	Number of Deals	Approved Limit	Utilized/ Deployed
Green Finance - Green Use of Funds	86	1,355,188,487	535,693,768
Green Finance - Green Company Profile	3	161,877,500	105,022,766
Sustainability Linked Finance	14	812,451,330	804,210,105
Transition Finance	0	0	0
Total	103	2,329,517,317	1,444,926,639

ESG Division | EPMO & ESG Department

OVERALL SUSTAINABLE FINANCE COMMITMENT

AED 4 Billion by 2030 — **58%**

≈ AED 2.3 bn achieved · ≈ AED 1.7 bn remaining

Wholesale Banking — 65%

Target AED 2.5 bn · Achieved ≈ AED 1.6 bn · Remaining ≈ AED 900 mn

Green Project Finance ≈ AED 1 bn | Green Working Capital ≈ AED 600 mn

Consumer and Business Banking — 6%

Target AED 750 mn · Achieved ≈ AED 47 mn · Remaining ≈ AED 703 mn

AED mn — Pure Home 25 | Evolution Green Auto 11 | Business Banking 11

Treasury — 88%

Target AED 750 mn · Achieved ≈ AED 660 mn · Remaining ≈ AED 90 mn

Investment in Green Sukuk

Treasury is closest to its 2030 target and Wholesale Banking remains the largest contributor. Consumer and Business Banking require an accelerated product, pipeline and delivery roadmap to close the remaining gap.

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Sustainable Finance Mobilization

As of Q3 2026, Our Sustainable Finance Portfolio reached 58% of our Commitment to mobilize AED 4BN by 2030.

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

ACWA POWER

Green Project Finance (EBL) AED 378M

GSI GULF STEEL INDUSTRIES

Green Project Finance AED 50M

ACWA POWER

Green Project Finance (Wave 6) AED 257M

GEMS EDUCATION

Sustainable Working Capital AED 183 MM

EMIRATES ISLAMIC

Green Sukuk AED 34M

tabreed

Green Sukuk AED 55M

SNB Saudi National Bank

Green Sukuk AED 92M

MAGNUS GREEN SOLAR

Green Project Finance AED 7.5M

GreenTech

Green Project Finance AED 3.5M



Pure Homes AED 25M



rEVolution AED 11M

الشركة السعودية للكهرباء
Saudi Electricity Company

Green Sukuk AED 128M

BINGHATTI بن غاطي

Green Sukuk AED 32M

الشركة العمانية لنقل الكهرباء ش.م.ع.م
OMAN ELECTRICITY TRANSMISSION COMPANY S.A.O.C
إحدى شركات مجموعة نماء
Member of Nama Group

Green Sukuk AED 92M

ALDAR

Green Sukuk AED 18M

DP WORLD

Green Sukuk AED 36M

ماجد الفطيم
MAJID AL FUTTAIM

Green Sukuks AED 91M

SOBHA REALTY

Green Sukuk AED 36M

Pure Harvest
SMART FARMS

Green Project Finance AED 20M

Dubai Islamic Bank

Green Sukuk AED 5.5M

مصرف الراجحي
Al Rajhi Bank

Green Sukuk AED 3.7M

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Thank You



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