INB
بنك الاستثمار

Management Discussion & Analysis

for 9 months ended 30th September 2026

INB financials continue to reflect upward trajectory, reporting strong Profit Before Tax of ฿143.7Mn (+41% YoY) underpinned by high double-digit growth on both sides of the balance sheet, higher net interest margins, fee income momentum, complemented by robust recoveries.

Sharjah, 10th November'2026 - Invest Bank P.S.C. today reported its financial results for 9 months ended 30th September'2026

Key Highlights YTD Sept-2026

Net Loans & Advances	Customer Deposits	Total Assets
฿10.2Bn	**฿13.8Bn**	**฿17.0Bn**
+42% YTD	+22% YTD	+20% YTD

Operating Income	CASA Ratio	Return on Equity
฿408.2Mn	**30.6%**	**10.6%**
+62% YoY	+85bps YTD	+180bps YoY

Financial Highlights – YTD Sept-2026

Total Assets reached ฿17.0Bn (+ 3.3Bn , +24% YoY), being highest-ever balance sheet size since inception.

Net Loans at ฿10.2Bn (+ 3.4Bn , +50% YoY) as the Bank continues to diversify customer base to accelerate Retail business alongside building on Wholesale capabilities. The loan growth was entirely attributable to performing (Stage-1 & 2) portfolio, representing strong quality of underlying assets, while stage-3 loans continue to decline through specific reserves (100% coverage). The performing, core wholesale portfolio was at ฿ 8Bn (+ 1.6Bn , +25% YTD), while the Retail book was at ฿2.1Bn (+250% YTD), crossing ฿2Bn mark.

Customer Deposits were at ฿13.8Bn (+ 2.7Bn , +24% YoY), with a CASA base of ฿4.2Bn (+29% YoY) providing the Bank with a stable & low-cost funding base. This growth was visible across all the segments, with Retail banking CASA ratio closing at 48% (vs. 35% in Dec'25) reflecting continued trust & confidence placed by customers as the bank continues to work towards enhancing its digital capabilities to cater to customer's banking requirements.

Profit before tax: Group recorded profit before tax of ฿143.7Mn (+41% YoY), supported by robust growth across income streams

Operating Income was at ฿408Mn (+ 157Mn ,+62%), driven by higher Net Interest & Fee Income.

Net-Interest (incl. Islamic financing) Income was at ฿266Mn (+ 118Mn ,+79%), with Net Interest Margin improving to 2.2% (+63bps YoY), through higher balance sheet volumes

Non-Interest Income was at ฿142Mn (+ 39Mn ,+38%), driven by higher arrangement fees (+ 17Mn) & foreign exchange income (+ 19Mn)

Operating expenses were at ฿313Mn (+ 80.2Mn ,+35%), as the Bank continues to invest in talent & technology for future growth. The Cost to Income ratio for Sept'26 improved to 76.6% (Sept'25 : 92.4%)

Net impairment charges: Net provision reversal during the period was at ฿48Mn (Sept'25 :฿82.9Mn), mainly driven by ECL charge on higher asset volumes.

Capital Adequacy ratio (CAR): The Bank remains well capitalized with a healthy capital adequacy ratio of 17.0% (Dec'25 : 20.2%),

Liquidity Position with Eligible Liquid Asset Ratio of 17.2% (vs. Dec-25: 20.7%) and Advances to Stable Resources Ratio at 75.0% (Dec'25 : 75.4%) reflecting strong liquidity position.

Reimbursement Asset (RA): During 9M-26, the Group received ฿245Mn from Government of Sharjah under the Guarantee Agreement, reducing the balance to ฿1.3Bn at Sept-26 (vs. ฿1.5Bn in Dec-25).

Cash and Cash Equivalents: reported at ฿2.3Bn , with YoY increase of ฿0.2Bn (+8.4% YoY). During the year ฿0.3Bn was generated through operating activities, ฿0.2Bn was generated through financing activities, of which ฿0.4Bn was utilized towards financing activities. Bank maintained healthy balance to fulfill its liquidity requirements.

Rating

INB is rated by leading Rating Agencies, summarized as below :

Agency	Rating	Outlook	Date
Fitch Ratings	BBB+/F2	Stable	July-2026
Capital Intelligence*	BBB+/A2	Stable	Oct-2026

*Capital Intelligence raised the Long-Term Foreign Currency Rating (LT FCR) of INB to 'BBB+' (from 'BBB-'), the Short-Term Foreign Currency Rating (ST FCR) to 'A2' (from 'A3'), the Bank Standalone Rating (BSR) to 'bb+' (from 'bb-') and the Core Financial Strength (CFS) rating to 'bb-' (from 'b+'). CI Ratings has affirmed INB's Extraordinary Support Level (ESL) of High. The Outlook for LT FCR & BSR remains Stable.

Edris AL Rafi

Chief Executive Officer

Financial Highlights YTD Sept- 2026

Income Statement Highlights (﷼Mn)

Particulars	9M-2026	9M-2025	YoY %	Q3-2026	Q2-2026	QoQ %
Net Interest & Islamic Financing Income	266.1	148.4	79.3%	102.0	100.2	1.9%
Non-interest income	142.1	103.0	38.0%	47.3	46.6	1.6%
Total operating income	**408.2**	**251.4**	**62.3%**	**149.4**	**146.8**	**1.8%**
Operating expenses	(312.6)	(232.4)	34.5%	(109.9)	(105.4)	4.3%
Operating Profit	**95.6**	**19.0**	**>300%**	**39.5**	**41.4**	**-4.5%**
Net Impairments (Chg)/Release	48.1	82.9	-42.0%	23.6	16.8	40.9%
Profit Before Tax	**143.7**	**101.9**	**41.0%**	**63.2**	**58.1**	**8.6%**
Tax	(10.8)	(2.2)	>300%	(4.9)	(5.3)	-7.0%
Profit After Tax	**132.8**	**99.6**	**33.3%**	**58.2**	**52.8**	**10.2%**

Balance Sheet Highlights (﷼ Bn)

Particulars	Sep-26	Dec-25	YTD%	Jun-26	QoQ %
Total Assets	17.0	14.2	20.3%	16.1	5.6%
Net loans & advances	10.2	7.2	41.8%	8.8	16.2%
Deposits from customers	13.8	11.3	22.2%	13.3	4.2%

Key Ratios (%)

Particulars	9M-2026	9M-2025	YoY (%)	Q3-2026	Q2-2026	QoQ %
Return on Assets	1.1%	1.1%	0.0%	1.4%	1.3%	0.0%
Return on Equity	10.6%	8.8%	1.8%	13.4%	12.7%	0.7%
Net Interest Margin	2.2%	1.6%	0.6%	2.4%	2.5%	-0.1%
Stage 3 Loans to Total loans (%)*	24.3%	40.9%	-16.6%	24.3%	28.1%	-3.8%
Provision Coverage Ratio (Stage-3)**	101.4%	100.2%	1.2%	101.4%	100.2%	1.2%
Eligible Liquid Asset Ratio	17.2%	21.4%	-4.2%	17.2%	22.1%	-4.9%
Capital Adequacy Ratio	17.0%	22.8%	-5.8%	17.0%	18.2%	-1.2%

* net of IIS
** net of IIS & Collateral

OUTLOOK

Looking ahead, the Bank remains cautiously optimistic for remaining 2026 & upcoming year 2027, amidst heightened regional uncertainty.

ABOUT INVEST BANK

Invest Bank P.S.C. was established in 1975 as a public shareholding company, in the Emirate of Sharjah, with Government of Sharjah being the largest shareholder (70%), alongwith Sharjah Social Security Fund (18%), with its shares being publicly listed on the Abu Dhabi Securities Exchange (ADX).

Since inception, the Bank has made significant contribution to the economic development of Sharjah and the wider UAE. The Bank has built a solid reputation and strong relationships with its loyal corporate and retail clients and continues to be their trusted bank of choice. Invest Bank offers a wide range of banking services, adopting a customer driven, time and effort saving policy under the supervision of a highly qualified and specialized team.

DISCLAIMER

The information presented in this document has been prepared by Invest Bank P.S.C. and is intended to present general background information about the Invest Bank and its activities. The document is intended for the investors of the Bank and may include information about expectation on future events which are based on certain assumptions and judgements of the management, which should not be regarded as an investment advice.