Emirates Investment Bank P.J.S.C.

INTERIM CONDENSED FINANCIAL INFORMATION

FOR THE NINE MONTH PERIOD ENDED 30 SEPTEMBER 2026

Emirates Investment Bank P.J.S.C.

Review report and interim condensed financial information for the nine month period ended 30 September 2026

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REPORT ON REVIEW OF INTERIM CONDENSED FINANCIAL INFORMATION TO THE SHAREHOLDERS OF EMIRATES INVESTMENT BANK P.J.S.C

Introduction

We have reviewed the accompanying interim condensed financial information of Emirates Investment Bank P.J.S.C (the "Bank") as at 30 September 2026 which comprise the interim condensed statement of financial position as at 30 September 2026 and the related interim condensed statement of profit or loss and statement of other comprehensive income for the three-month and nine-month period then ended and, interim condensed statement of changes in equity and interim condensed statement of cash flows for the nine-month period then ended and explanatory notes.

Management is responsible for the preparation and presentation of these interim condensed financial information in accordance with International Accounting Standard IAS 34, *Interim Financial Reporting* ("IAS 34"). Our responsibility is to express a conclusion on this interim condensed financial information based on our review.

Scope of review

We conducted our review in accordance with International Standard on Review Engagements 2410, *Review of Interim Financial Information Performed by the Independent Auditor of the Entity*. A review of interim condensed financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with International Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

Conclusion

Based on our review, nothing has come to our attention that causes us to believe that the accompanying interim condensed financial information are not prepared, in all material respects, in accordance with IAS 34, *Interim Financial Reporting*.

Ernst & Young Middle East (Dubai Branch)

Sanjay Khiara
Registration No: 5513

5 November 2026

Dubai, United Arab Emirates

Emirates Investment Bank P.J.S.C.

INTERIM CONDENSED STATEMENT OF FINANCIAL POSITION

As at 30 September 2026

	Notes	*30 September 2026 AED'000 (Unaudited)*	*31 December 2025 AED'000 (Audited)*
ASSETS			
Cash and balances with Central Bank of the UAE		**521,167**	647,941
Due from banks and financial institutions, net	3	**448,237**	555,372
Investments, net	4	**2,388,469**	2,648,894
Loans and advances, net	5	**1,015,539**	929,389
Investment in associate		**-**	72
Other assets		**56,988**	56,792
Property and equipment		**5,370**	3,715
Deferred tax assets		**2,067**	-
Intangible assets		**102,268**	35,440
TOTAL ASSETS		**4,540,105**	4,877,615
LIABILITIES AND EQUITY			
LIABILITIES			
Customer deposits	7	**3,003,620**	3,309,957
Current tax liabilities		**5,662**	11,639
Other liabilities		**77,211**	66,498
Deferred tax liabilities		**-**	3,617
TOTAL LIABILITIES		**3,086,493**	3,391,711
EQUITY			
Share capital		**1,000,000**	1,000,000
Legal reserve		**64,990**	64,990
Impairment reserve-general		**36,050**	37,867
Cumulative changes in fair value		**40,817**	91,769
Retained earnings		**311,755**	291,278
TOTAL EQUITY		**1,453,612**	1,485,904
TOTAL LIABILITIES AND EQUITY		**4,540,105**	4,877,615

The interim condensed financial information was approved by the Board of Directors on 5 November 2026 and signed on its behalf by:

Omar Abdullah Al Futtaim	Edward Quinlan	Michel Longhini
(Chairman)	(Director)	(Chief Executive Officer)

The accompanying notes 1 to 19 form an integral part of this interim condensed financial information.

INTERIM CONDENSED STATEMENT OF PROFIT OR LOSS

For the nine month period ended 30 September 2026 (Unaudited)

	Notes	*Three month period ended 30 September (Unaudited)*		*Nine month period ended 30 September (Unaudited)*	
		2026 AED'000	*2025 AED'000*	***2026 AED'000***	*2025 AED'000*
Interest income from loans and placements	8	**22,995**	24,017	**65,919**	69,105
Net income from investments	9	**25,753**	7,811	**87,645**	73,152
		48,748	31,828	**153,564**	142,257
Interest expense		**(15,941)**	(16,362)	**(48,355)**	(49,915)
INTEREST AND INVESTMENT INCOME, NET		**32,807**	15,466	**105,209**	92,342
Fee, commission and other income, net		**8,245**	8,747	**27,703**	27,307
Exchange gain, net		**799**	2,364	**4,603**	6,558
OPERATING INCOME		**41,851**	26,577	**137,515**	126,207
General and administrative expenses	10	**(33,534)**	(22,244)	**(114,713)**	(63,032)
Net impairment (loss)/reversal on financial assets	6.1	**(653)**	21,873	**(2,652)**	19,597
OPERATING EXPENSES		**(34,187)**	(371)	**(117,365)**	(43,435)
PROFIT FOR THE PERIOD BEFORE TAX		**7,664**	26,206	**20,150**	82,772
Income tax expense	11	**(731)**	(3,472)	**(2,075)**	(10,760)
PROFIT FOR THE PERIOD		**6,933**	22,734	**18,075**	72,012
BASIC AND DILUTED EARNING PER SHARE (in AED)	12	**0.69**	2.27	**1.81**	7.20

The accompanying notes 1 to 19 form an integral part of this interim condensed financial information.

INTERIM CONDENSED STATEMENT OF OTHER COMPREHENSIVE INCOME

For the nine month period ended 30 September 2026 (Unaudited)

	Three month period ended 30 September (Unaudited)		*Nine month period ended 30 September (Unaudited)*	
	2026 AED'000	*2025 AED'000*	***2026 AED'000***	*2025 AED'000*
PROFIT FOR THE PERIOD	**6,933**	22,734	**18,075**	72,012
Other comprehensive income/(loss)				
Items that will not be reclassified subsequently to profit or loss				
Changes in the fair value of equity investments at fair value through other comprehensive income	**3,624**	15,917	**6,694**	22,386
Income tax related to the above	**(22)**	(363)	**(89)**	(429)
	3,602	15,554	**6,605**	21,957
Items that will be reclassified subsequently to profit or loss				
Debt instruments at fair value through other comprehensive income:				
Reclassification to the statement of profit or loss	**(363)**	(78)	**(1,638)**	(461)
Net changes in the fair value during the period	**(34,030)**	14,789	**(61,272)**	38,535
Change in allowance for expected credit losses	**(1,139)**	(460)	**232**	714
Income tax related to the above	**3,280**	(1,223)	**5,706**	(3,298)
	(32,252)	13,028	**(56,972)**	35,490
Other comprehensive (loss)/ income for the period	**(28,650)**	28,582	**(50,367)**	57,447
TOTAL COMPREHENSIVE (LOSS)/INCOME FOR THE PERIOD	**(21,717)**	51,316	**(32,292)**	129,459

The accompanying notes 1 to 19 form an integral part of this interim condensed financial information.

INTERIM CONDENSED STATEMENT OF CASH FLOWS

For the nine month period ended 30 September 2026 (Unaudited)

	Notes	*Nine months period ended 30 September*	
		2026	*2025*
		AED'000	*AED'000*
OPERATING ACTIVITIES			
Profit for the period before tax		**20,150**	82,772
Adjustments for:			
Depreciation on property and equipment		**792**	557
Amortization of intangible assets		**145**	255
Depreciation on right-of-use assets		**3,840**	3,740
Net impairment loss on financial assets	6.1	**2,652**	(19,597)
Operating profit before changes in operating assets and liabilities		**27,579**	67,727
Change in statutory reserve deposits with Central Bank of the UAE		**42,283**	(23,160)
Change in due from bank with original maturity of over three months		**3,916**	-
Change in loans and advances, net		**(88,475)**	38,355
Change in investments, net		**210,008**	220,802
Change in other assets		**(6,118)**	(7,223)
Change in customers' deposits		**(306,337)**	(239,287)
Change in other liabilities		**10,151**	(18,926)
Tax paid		**(8,119)**	-
Net cash (used in) generated from operating activities		**(115,112)**	38,288
INVESTING ACTIVITIES			
Purchase of property and equipment		**(2,447)**	(1,604)
Purchase of intangible assets		**(66,973)**	(9,640)
Net cash used in investing activities		**(69,420)**	(11,244)
FINANCING ACTIVITIES			
Payment of principal portion of lease liabilities		**(2,988)**	(3,889)
Net cash used in financing activities		**(2,988)**	(3,889)
NET (DECREASE)/INCREASE IN CASH AND CASH EQUIVALENTS		**(187,520)**	23,155
Cash and cash equivalents at 1 January		**960,812**	1,185,539
CASH AND CASH EQUIVALENTS AT 30 September		**773,292**	1,208,694
Cash and cash equivalents comprise the following amounts in the interim condensed statement of financial position with original maturities of three months or less:			
Cash and balances with the Central Bank of the UAE (excluding statutory deposits)		**330,225**	679,482
Due from banks		**443,067**	529,212
		773,292	1,208,694
Operational cash flows from interest and dividends			
Interest paid		**51,295**	58,651
Interest received (including interest from investments)		**150,643**	161,565
Dividends received		**6,415**	7,225

The accompanying notes 1 to 19 form an integral part of this interim condensed financial information.

INTERIM CONDENSED STATEMENT OF CHANGES IN EQUITY

For the nine month period ended 30 September 2026 (Unaudited)

	Share capital AED'000 (Unaudited)	*Statutory reserve AED'000 (Unaudited)*	*Impairment reserve-general AED'000 (Unaudited)*	*Cumulative changes in fair values AED'000 (Unaudited)*	*Retained earnings AED'000 (Unaudited)*	*Total AED'000 (Unaudited)*
At 1 January 2026	**1,000,000**	**64,990**	**37,867**	**91,769**	**291,278**	1,485,904
Profit for the period	**-**	**-**	**-**	**-**	**18,075**	**18,075**
Other comprehensive loss for the period	**-**	**-**	**-**	**(50,367)**	**-**	**(50,367)**
Total comprehensive (loss)/income for the period	**-**	**-**	**-**	**(50,367)**	**18,075**	**(32,292)**
Transfer from impairment reserve-general	**-**	**-**	**(1,817)**	**-**	**1,817**	**-**
Gain on disposal of equity instruments at fair value through other comprehensive income	**-**	**-**	**-**	**(585)**	**585**	**-**
Balance at 30 September 2026	**1,000,000**	**64,990**	**36,050**	**40,817**	**311,755**	**1,453,612**

The accompanying notes 1 to 19 form an integral part of this interim condensed financial information.

INTERIM CONDENSED STATEMENT OF CHANGES IN EQUITY (continued)

For the nine month period ended 30 September 2025 (Unaudited)

	Share capital AED'000 (Unaudited)	*Legal reserve AED'000 (Unaudited)*	*Impairment reserve-general AED'000 (Unaudited)*	*Cumulative changes in fair values AED'000 (Unaudited)*	*Retained earnings AED'000 (Unaudited)*	*Total AED'000 (Unaudited)*
At 1 January 2025	1,000,000	56,625	29,832	33,491	226,190	1,346,138
Profit for the period	-	-	-	-	72,012	72,012
Other comprehensive income for the period	-	-	-	57,447	-	57,447
Total comprehensive income for the period	-	-	-	57,447	72,012	129,459
Transfer to impairment reserve-general	-	-	6,352	-	(6,352)	-
Loss on disposal of equity instruments at fair value through other comprehensive income	-	-	-	3,852	(3,852)	-
Balance at 30 September 2025	1,000,000	56,625	36,184	94,790	287,998	1,475,597

The accompanying notes 1 to 19 form an integral part of this interim condensed financial information.

1 GENERAL INFORMATION

Emirates Investment Bank P.J.S.C. (the "Bank") was incorporated on 17 February 1976 in Dubai, United Arab Emirates by a decree of HH The Ruler of Dubai. The Bank is registered under the UAE Federal Law No. (32) of 2021, as amended (the "Companies law") as a Public Joint Stock Company. During 2023, the Bank received a restricted banking license under the Restricted License Bank Regulation (Circular 23/2022), issued by the Central Bank of the UAE ("CBUAE").

The Bank is engaged in the business of investment advisory and wealth management. The address of the Bank's registered office is P. O. Box 5503, Dubai, United Arab Emirates.

The Bank is a subsidiary of Al Futtaim Private Company LLC which holds 92.39% (2025: 92.39%) of the shares in the Bank.

During 2025, Bank initiated its multi-year strategic transformation program aimed at repositioning the Bank as a digital-enabled private banking institution while maintaining its relationship-led wealth management approach.

The transformation program supports the Bank's long-term strategic objectives and encompasses initiatives focused on technology modernisation, enhancement of leadership and specialist capabilities, and improvements to client experience, operational efficiency, and scalability. The program is being delivered in phases and remains subject to ongoing governance, risk management, and Board oversight.

During 2026, the Bank:

- continued the implementation of a modern and scalable technology architecture designed to support digital client journeys, enhanced data integration, product innovation, and operational resilience;
- further strengthened its leadership team and specialist functions through targeted appointments across private banking, digital capabilities, technology, and transformation delivery;
- advanced the redesign and automation of selected operational and control processes to improve efficiency, service quality, risk management, and overall operating effectiveness; and
- completed significant development, testing, and readiness activities for several core transformation initiatives.

Subsequent to the reporting date, the Bank implemented and commenced operations of certain key technology platforms and business systems as part of the transformation program. These milestones represent an important phase in the Bank's transformation journey. Other strategic initiatives and technology components remain under development and are scheduled for phased implementation.

Management continues to monitor the execution of the transformation program to ensure the planned benefits are achieved while maintaining appropriate risk, control, and governance standards throughout the implementation period.

2 BASIS OF PREPARATION AND MATERIAL ACCOUNTING POLICIES

2.1 Basis of preparation

The interim condensed financial information of the Bank is prepared in accordance with International Accounting Standard 34: *Interim Financial Reporting,* issued by the International Accounting Standards Board ('IASB') and comply with the applicable requirements of the laws of the UAE including the Companies Law and UAE Federal Decree Law No (6) of 2025 (the "UAE Banking Law").

The interim condensed financial information does not contain all information and disclosures required for full financial statements prepared in accordance with IFRS Accounting Standards and should be read in conjunction with the Bank's annual financial statements for the year ended 31 December 2025.

In addition, results for the nine month period ended 30 September 2026 are not necessarily indicative of the results that may be expected for the financial year ending 31 December 2026.

2 BASIS OF PREPARATION AND MATERIAL ACCOUNTING POLICIES (continued)

2.1 Basis of preparation (continued)

The accounting policies applied by the Bank in the preparation of the interim condensed financial information are consistent with those applied in the preparation of annual audited financial statements for the year ended 31 December 2025, unless otherwise stated.

2.2 Significant management judgments and estimates

In the application of the Bank's accounting policies, management is required to make judgments, estimates and assumptions about the carrying amounts of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised if the revision affects only that period or in the period of the revision and future periods if the revision affects both current and future periods.

In preparing this interim condensed financial information, the significant judgments made by management in applying the Bank's accounting policies and the key sources of estimation uncertainty are consistent with those that applied to the consolidated financial statements for the year ended 31 December 2025.

2.3 New and revised IFRS applied on the interim condensed financial information

The following new and revised IFRS, which became effective for annual periods beginning on or after 1 January 2026, have been adopted in this interim financial information. The application of these revised IFRSs, except where stated, have not had any material impact on the amounts reported for the current and prior periods.

Amendments to the Classification and Measurement of Financial Instruments - Amendments to IFRS 9 and IFRS 7
On 30 May 2024, the IASB issued Amendments to IFRS 9 and IFRS 7, Amendments to the Classification and Measurement of Financial Instruments (the Amendments). The Amendments include:

- A clarification that a financial liability is derecognised on the 'settlement date' and introduce an accounting policy choice (if specific conditions are met) to derecognise financial liabilities settled using an electronic payment system before the settlement date
- Additional guidance on how the contractual cash flows for financial assets with environmental, social and corporate governance (ESG) and similar features should be assessed
- Clarifications on what constitute 'non-recourse features' and what are the characteristics of contractually linked instruments
- The introduction of disclosures for financial instruments with contingent features and additional disclosure requirements for equity instruments classified at fair value through other comprehensive income (OCI).

3 DUE FROM BANKS, NET

	30 September 2026 AED'000 (Unaudited)	*31 December 2025 AED'000 (Audited)*
Placements	**109,746**	117,199
Call and short notice	**338,830**	438,322
	448,576	555,521
Less: allowance for impairment (note 6)	**(339)**	(149)
	448,237	555,372

4 INVESTMENTS, NET

	30 September 2026 AED'000 (Unaudited)	*31 December 2025 AED'000 (Audited)*
Investment at fair value through profit or loss		
Equity instruments		
Unquoted	**14,177**	16,027
Total investments measured at fair value through profit or loss	**14,177**	16,027
Investments at fair value through other comprehensive income		
Debt instruments		
Quoted	**2,037,245**	2,273,980
Equity instruments		
Quoted	**112,707**	107,825
Unquoted	**3,935**	3,697
	116,642	111,522
Total investments measured at fair value through other comprehensive income	**2,153,887**	2,385,502
Investments at amortised cost		
Debt instruments		
Quoted	**231,770**	258,840
Total investments measured at amortised cost	**231,770**	258,840
Gross investments	**2,399,834**	2,660,369
Less: allowance for impairment (note 6)	**(11,365)**	(11,475)
Investments, net	**2,388,469**	2,648,894

The Bank uses the following hierarchy for determining and disclosing the fair value of financial instruments by valuation technique:

Level 1: quoted (unadjusted) prices in active markets for identical assets or liabilities.
Level 2: other techniques for which all inputs which have a significant effect on the recorded fair value are observable, either directly or indirectly; and
Level 3: techniques which use inputs which have a significant effect on the recorded fair value that are not based on observable market data.

4 INVESTMENTS, NET (continued)

As at 30 September 2026, the Bank held the following investments measured as follows:

	Total AED'000 (Unaudited)	***Investments carried at fair value Level 1 AED'000 (Unaudited)***	***Level 3 AED'000 (Unaudited)***	***Investments carried at amortized cost AED'000 (Unaudited)***
Debt instruments:				
Domestic	**498,811**	**426,863**	**-**	**71,948**
Regional	**396,639**	**327,518**	**-**	**69,121**
International	**1,373,564**	**1,282,863**	**-**	**90,701**
Equity instruments:				
Domestic	**116,636**	**71,376**	**45,260**	**-**
International	**14,184**	**7**	**14,177**	**-**
Gross investments	**2,399,834**	**2,108,627**	**59,437**	**231,770**
Less: allowance for impairment (note 6)	**(11,365)**			
Investments, net	**2,388,469**			

The fair value of debt investments carried at amortised cost as at 30 September 2026 amounted to AED 211,285 thousand (31 December 2025: AED 242,706 thousand) and these investments would be classified as level 1 within the fair value hierarchy.

As at 31 December 2025, the Bank held the following investments measured as follows:

	Total AED'000 (Audited)	*Investments carried at fair value Level 1 AED'000 (Audited)*	*Level 3 AED'000 (Audited)*	*Investments carried at amortised cost AED'000 (Audited)*
Debt instruments:				
Domestic	747,629	663,052	-	84,577
Regional	422,800	331,633	-	91,167
International	1,362,391	1,279,295	-	83,096
Equity instruments:				
Domestic	111,522	67,654	43,868	-
International	16,027	-	16,027	-
Gross investments	2,660,369	2,341,634	59,895	258,840
Less: allowance for impairment (note 6)	(11,475)			
Investments, net	2,648,894			

4 INVESTMENTS, NET (continued)

The following table shows a reconciliation of the opening and closing amounts of level 3 investments recorded at fair value:

	30 September 2026 AED'000 (Unaudited)	*31 December 2025 AED'000 (Audited)*
At the beginning of the period/year	**59,895**	65,264
Net unrealised gain recognised in other comprehensive income	**2,966**	4,945
Net loss recognised in profit or loss	**(842)**	(1,588)
Addition	**-**	918
Disposal	**(2,582)**	(9,644)
At the end of the period/year	**59,437**	59,895

Level 3 investments include unquoted investments and quoted investments which are not actively traded. The fair value of financial instruments classified as level 3 are measured using valuation techniques that incorporate assumptions that are not evidenced by the prices from observable current market transactions in the same instrument and are not based on observable market data. The Bank employs valuation techniques, depending on the instrument type and available market data.

Valuation techniques include net present value and discounted cash flow models, comparison with similar instruments for which observable market prices exist, analysis of the investee's financial position and results, risk profile and other factors. The objective of valuation techniques is to arrive at a fair value measurement that reflects the price that would be received to sell the asset or paid to transfer the liability in an orderly transaction between market participants at the measurement date.

Favourable and unfavourable changes in the value of financial instruments are determined on the basis of changes in the value of the instruments as a result of varying the levels of the unobservable parameters, quantification of which is judgmental. Any change in one or more of the unobservable inputs to reflect reasonably possible alternative assumptions would not change the fair value significantly.

5 LOANS AND ADVANCES, NET

	30 September 2026 AED'000 (Unaudited)	*31 December 2025 AED'000 (Audited)*
Gross loans and advances	**1,022,657**	934,182
Less: allowance for impairment (note 6)	**(7,118)**	(4,793)
Loans and advances, net	**1,015,539**	929,389

Management considers that the carrying amounts of loans and advances approximate their fair values as these are substantially short term in nature and carry market rates of interest.

6 ALLOWANCES FOR IMPAIRMENT LOSSES ON FINANCIAL ASSETS

Movement in allowances for impairment losses

	30 September 2026 AED'000 (Unaudited)	*31 December 2025 AED'000 (Audited)*
Allowance on due from banks		
At 1 January	**149**	210
Charge/(reversal) for the period/year	**190**	(61)
	339	149
Allowance on loans and advances		
At 1 January	**4,793**	11,002
Charge for the period/year	**2,325**	1,444
Loans and advances written off	**-**	(7,653)
	7,118	4,793
Allowance on investments – measured at amortised cost		
At 1 January	**11,475**	32,612
Reversal for the period/year	**(110)**	(21,137)
	11,365	11,475
Allowance on other assets		
At 1 January	**97**	-
Charge for the period/year	**15**	97
	112	97

Expected credit losses by stage

The analysis of expected credit losses by stage for loans and advances, investment in debt instruments measured at amortised cost, due from banks and other assets is as follows:

	30 September 2026 AED'000 (Unaudited)	*31 December 2025 AED'000 (Audited)*
Expected credit losses- Lifetime ECL (Stage 3)	**12,686**	12,243
Expected credit losses- 12-months ECL (Stage 1)	**5,948**	4,271
Expected credit losses- Lifetime ECL (Stage 2)	**300**	-
Total expected credit losses	**18,934**	16,514

6 ALLOWANCES FOR IMPAIRMENT LOSSES ON FINANCIAL ASSETS (continued)

6.1 Net impairment loss on financial assets

	Three-month period ended 30 September		*Nine-month period ended 30 September*	
	2026 AED'000 (Unaudited)	*2025 AED'000 (Unaudited)*	***2026 AED'000 (Unaudited)***	*2025 AED'000 (Unaudited)*
Impairment reversal on investments measured at amortized cost*	**56**	21,437	**110**	21,302
Impairment (loss)/reversal on investments measured at FVOCI	**(23)**	460	**(232)**	(714)
Impairment (loss)/reversal on loans and advances	**(524)**	36	**(2,325)**	(780)
Impairment loss on due from banks	**(154)**	(66)	**(190)**	(121)
Impairment (loss)/reversal on other assets	**(8)**	6	**(15)**	(90)
	(653)	21,873	**(2,652)**	19,597

* During the period ended 30 September 2025, the Bank had derecognised investment measured at amortised cost amounting to AED 21,459 thousand and reversed the corresponding ECL on this investment amounting to AED 21,459 thousand.

7 CUSTOMER DEPOSITS

	30 September 2026 AED'000 (Unaudited)	*31 December 2025 AED'000 (Audited)*
Time deposits	**1,581,486**	1,731,631
Call accounts	**1,422,134**	1,578,326
	3,003,620	3,309,957

8 INTEREST INCOME FROM LOANS AND PLACEMENTS

	Three-month period ended 30 September		*Nine-month period ended 30 September*	
	2026 AED'000 (Unaudited)	*2025 AED'000 (Unaudited)*	***2026 AED'000 (Unaudited)***	*2025 AED'000 (Unaudited)*
Loans and advances	**18,335**	15,678	**51,656**	47,085
Bank placements	**4,660**	8,339	**14,263**	22,020
	22,995	24,017	**65,919**	69,105

9 NET INCOME FROM INVESTMENTS

	Three-month period ended 30 September		*Nine-month period ended 30 September*	
	2026 AED'000 (Unaudited)	*2025 AED'000 (Unaudited)*	***2026 AED'000 (Unaudited)***	*2025 AED'000 (Unaudited)*
Interest income on investments in debt instruments	**26,542**	29,288	**82,530**	89,878
Dividend income	**-**	3	**6,415**	7,225
Net realized gain/(loss) on investments measured at amortised cost and FVOCI	**326**	(21,245)	**158**	(21,363)
Net (loss)/gain from investments measured at fair value through profit or loss	**(864)**	1	**(722)**	(1,912)
Portfolio management fees paid to other financial institutions	**(251)**	(236)	**(736)**	(676)
	25,753	7,811	**87,645**	73,152

10 GENERAL AND ADMINISTRATIVE EXPENSES

	Three-month period ended 30 September		*Nine-month period ended 30 September*	
	2026 AED'000 (Unaudited)	*2025 AED'000 (Unaudited)*	***2026 AED'000 (Unaudited)***	*2025 AED'000 (Unaudited)*
Staff costs	**21,429**	15,802	**62,613**	45,011
Consultancy charges*	**2,752**	500	**22,667**	2,322
Communication and subscriptions	**1,566**	1,313	**4,495**	3,307
Depreciation on right-of-use assets	**1,280**	1,246	**3,840**	3,740
Depreciation on property and equipment	**263**	210	**792**	557
Amortisation of intangible assets	**2**	85	**145**	255
Others*	**6,242**	3,088	**20,161**	7,840
	33,534	22,244	**114,713**	63,032

* Includes expense incurred during the period ended 30 September 2026 towards strategic transformation.

11 INCOME TAX

Income tax expense
Income tax expense comprises of current and deferred tax. It is recognized in profit or loss except to the extent that it relates to a business combination and for items recognized directly in equity in OCI.

The components of income tax expense for the period ended 30 September 2026 and 2025 are, as follows:

	Three-month period ended 30 September		***Nine-month period ended 30 September***	
	2026 AED'000 (Unaudited)	*2025 AED'000 (Unaudited)*	***2026 AED'000 (Unaudited)***	*2025 AED'000 (Unaudited)*
Current income tax:				
Statement of profit or loss	**731**	3,472	**2,075**	10,760
Statement of other comprehensive income	**-**	-	**67**	-
Deferred tax				
Relating to origination and reversal of temporary differences	**(3,258)**	1,586	**(5,684)**	3,727
	(2,527)	5,058	**(3,542)**	14,487

The Bank is in the scope of the Pillar Two Global Anti-Base Erosion Rules (GloBE rules or Pillar Two rules) issued by the Organization for Economic Co-operation and Development (OECD) as the annual consolidated revenue of the parent company along with subsidiaries ("Group") exceeds Euro 750 million threshold. The top-up tax relates to the Bank's operations in the UAE, where the statutory tax rate is 9%, which is lower than its expected effective tax rate of 13% as applicable to Group. The Bank has recognised a current tax expense of AED 450 thousand during the nine-month period ended 30 September 2026 related to the top-up tax (30 September 2025: AED 3,714 thousand) which is expected to be levied on the Bank.

On 23 May 2023, the IASB issued amendments to IAS 12 'Income taxes' introducing a mandatory temporary exception to the requirements of IAS 12 under which an entity does not recognise or disclose information about deferred tax assets and liabilities related to the Pillar Two rules. In line with IAS 12 (as amended), the Bank has applied the exception in relation to the above.

12 BASIC AND DILUTED EARNING PER SHARE

Basic earnings per share is calculated by dividing the profit or loss attributable to ordinary shareholders of the Bank by the weighted average number of ordinary shares outstanding during the period. The calculations are as follows:

	Three-month period ended 30 September		***Nine-month period ended 30 September***	
	2026 AED'000 (Unaudited)	*2025 AED'000 (Unaudited)*	***2026 AED'000 (Unaudited)***	*2025 AED'000 (Unaudited)*
Profit for the period	**6,933**	22,734	**18,075**	72,012
Weighted average number of shares	10,000,000	10,000,000	10,000,000	10,000,000
Basic earning per share (AED)	**0.69**	2.27	**1.81**	7.20

The figure for basic and diluted earnings per share is the same as the Bank has not issued any instruments which would have an impact on earnings per share.

13 SEGMENTAL ANALYSIS

For operating purposes, the Bank is organised into two major business segments: (a) Investments, which is principally involved in managing the Bank's own investment portfolio and provides treasury services; and (b) Banking Services, which principally manages clients' investment portfolios, provides credit facilities, accepts deposits from corporate and individual customers. These segments are the basis on which the Bank reports its primary segment information. Transactions between segments are conducted at rates determined by management taking into consideration the cost of funds and an equitable allocation of expenses and the Bank operations are primarily within the UAE.

Management monitors the operating results of the operating segments separately for the purpose of making decisions about resource allocation and performance assessment. Segment performance is evaluated based on operating profit or loss.

Statement of profit or loss

	Investments Nine month ended 30 September		***Banking Services Nine month ended 30 September***		***Total Nine month ended 30 September***	
	2026 AED'000 (Unaudited)	*2025 AED'000 (Unaudited)*	***2026 AED'000 (Unaudited)***	*2025 AED'000 (Unaudited)*	***2026 AED'000 (Unaudited)***	*2025 AED'000 (Unaudited)*
Interest and investment income (expense), net	**101,905**	95,038	**3,304**	(2,696)	**105,209**	92,342
Fee, commission and other income, net (including exchange gain)	**1,630**	2,374	**30,676**	31,491	**32,306**	33,865
Intersegment adjustments	**(51,758)**	(72,911)	**51,758**	72,911	**-**	-
Operating income	**51,777**	24,501	**85,738**	101,706	**137,515**	126,207
General and administrative expenses	**(25,440)**	(13,302)	**(89,273)**	(49,730)	**(114,713)**	(63,032)
Net impairment (loss) /reversal on financial assets	**(327)**	20,377	**(2,325)**	(780)	**(2,652)**	19,597
Operating expenses	**(25,767)**	7,075	**(91,598)**	(50,510)	**(117,365)**	(43,435)
Profit/(loss) before tax	**26,010**	31,576	**(5,860)**	51,196	**20,150**	82,772
Income tax expense					**(2,075)**	(10,760)
Profit for the period					**18,075**	72,012

Statement of financial position

	Investments		***Banking Services***		***Total***	
	30 September 2026 AED'000 (Unaudited)	*31 December 2025 AED'000 (Audited)*	***30 September 2026 AED'000 (Unaudited)***	*31 December 2025 AED'000 (Audited)*	***30 September 2026 AED'000 (Unaudited)***	*31 December 2025 AED'000 (Audited)*
Segment assets	**3,393,182**	3,880,763	**1,146,923**	996,852	**4,540,105**	4,877,615
Segment liabilities and equity	**1,113,970**	1,177,782	**3,426,135**	3,699,833	**4,540,105**	4,877,615

14 COMMITMENTS AND CONTINGENT LIABILITIES

Credit-related commitments and contingent liabilities
Credit-related commitments include commitments to extend credit, guarantees and acceptances which are designed to meet the requirements of the Bank's customers.

Guarantees and acceptances commit the Bank to make payments on behalf of customers, contingent upon the failure of the customers to perform under the terms of the contract.

The Bank has the following credit related contingent liabilities and commitments:

	30 September 2026 AED'000 (Unaudited)	*31 December 2025 AED'000 (Audited)*
Guarantees issued by the Bank	**5,525**	5,525
Guarantees issued by other banks on behalf of the Bank	**5,509**	5,509
Unutilised committed credit facilities*	**63,597**	44,141
	74,631	55,175

The Bank has recorded ECL on the guarantees issued by it in line with the requirements of IFRS 9. All guarantees are classified as Stage 1 (31 December 2025: Stage 1). There was no transition in the staging of the guarantees during the period ended 30 September 2026 (2025: no transition).

* Unutilized committed credit facilities represent a contractual commitment to permit draw downs on a facility within a defined period subject to conditions precedent and termination clauses. As commitments may expire without being drawn down and since conditions precedent to draw down have to be fulfilled, the total contract amounts do not necessarily represent exact future cash requirements.

Investments-related commitments
The Bank has commitments of AED 14,863 thousand as at 30 September 2026 on account of investment in equity instruments (31 December 2025: AED 15,141 thousand).

Capital commitments
As part of the Bank's strategic technology transformation initiative, the Bank has entered into various contractual arrangements with the aim of transforming a Bank to become a leading digitally enabled, wealth management and lifestyle offering for HNWIs in the UAE. The project involves significant investment in software development, system integration, migration, and related infrastructure.

As at 30 September 2026, the Bank had outstanding contractual commitments relating to the system transformation amounting to AED 29,476 thousand (31 December 2025: AED 76,565 thousand), which primarily comprise:

- The core banking system vendor and system integrators for software licenses, implementation, testing and direct related cost for system under development;
- Commitments towards infrastructure upgrades and ancillary technology systems necessary for integration and performance; and
- Professional service agreements with consultants and project management partners engaged for the transition.

These commitments are expected to be settled over the next 12 months, in line with the project implementation schedule.

15 RELATED PARTY TRANSACTIONS

The Bank enters into transactions in the ordinary course of business with related parties, defined as major shareholders, directors, key management personnel and their related companies. Transactions with such related parties are done on an arm's length basis, including interest rates and collateral, as those prevailing at the same time for comparable transactions with external customers and parties. Pricing policies and terms of related parties' transactions are approved by the Bank's management and the Board of Directors where appropriate.

The significant balances outstanding in respect of related parties included in the interim condensed financial information are as follows:

	30 September 2026 AED'000 (Unaudited)	*31 December 2025 AED'000 (Audited)*
Customer deposits	**263,773**	118,456
Loans and advances*	**165**	32
Other liabilities	**1,803**	945
Other assets	**-**	889
Guarantees	**1,771**	1,771

* These loans and advances are fully collaterised by customer deposits amounting to AED 275 thousand (31 December 2025: AED 53 thousand) from a related party. The Bank has recorded ECL on the loans and advances and guarantees provided to related parties in line with the requirements of IFRS 9. All related party balances are classified as Stage 1 (31 December 2025: Stage 1). There was no transition in the staging of the related party balances during the period ended 30 September 2026 (2025: no transition).

During the period, a related party provided office renovation services, and the related costs amounting to AED 1,864 thousand (31 December 2025: AED Nil) that were capitalised as capital work-in-progress.

The income and expenses in respect of related parties included in the interim condensed financial information are as follows:

	Three-month period ended 30 September		***Nine-month period ended 30 September***	
	2026 AED'000 (Unaudited)	*2025 AED'000 (Unaudited)*	***2026 AED'000 (Unaudited)***	*2025 AED'000 (Unaudited)*
Interest income	**1**	-	**1**	1,756
Interest expense	**(3,004)**	(604)	**(5,195)**	(2,802)
Fee, commission and other income	**395**	393	**2,199**	1,322
Exchange gain, net	**7**	40	**47**	40
General and administrative expenses	**(2,830)**	(2,265)	**(9,486)**	(6,608)

Compensation of key management personnel:

	Three-month period ended 30 September		***Nine-month period ended 30 September***	
	2026 AED'000 (Unaudited)	*2025 AED'000 (Unaudited)*	***2026 AED'000 (Unaudited)***	*2025 AED'000 (Unaudited)*
Salaries and other benefits	**4,355**	4,080	**14,882**	14,301
Directors fee	**308**	-	**2,153**	-
	4,663	4,080	**17,035**	14,301

During the period ended 30 September 2026, the Bank transferred its 24% equity interest in EIB Investment Co. L.L.C. (an associate) to a related party for AED 72 thousand. The disposal did not result in any gain or loss.

16 RISK MANAGEMENT

Current economic and geopolitical situation
On 28 February 2026, a military conflict commenced involving Iran, Israel, and the United States of America. This has resulted in significant impacts within the GCC region, including damage to critical infrastructure and energy resources. The global repercussions include heightened commodity price volatility, fluctuations in foreign exchange rates, and disruptions to international trade and resource availability. These factors may lead to a protracted regional and global economic downturn.

To mitigate systemic impact, the UAE Government and the CBUAE have introduced fiscal stimulus measures and support incentives, including the Financial Institution Resilience Package ("FIRP") announced on 18 March 2026, to assist impacted economic sectors and individuals.

The Bank has performed an assessment of the impact of these geopolitical developments on its risk profile and financial statements as outlined below.

Credit risk
Credit risk is the risk that a customer or counterparty will fail to meet a commitment, resulting in financial loss to the Bank. Such risk arises from lending, trade finance, treasury and other activities undertaken by the Bank. Credit risk is actively monitored in accordance with the credit policies which clearly define delegated lending authorities, policies and procedures. The management of credit risk also involves the monitoring of risk concentrations by industrial sector as well as by geographic location.

Impact of current economic and geopolitical situation on credit risk
While the regional macroeconomic environment remains fluid, the Bank's asset base is positioned to mitigate associated credit risks. The investment portfolio is primarily comprised of Investment Grade bonds. Loans and advances are predominantly secured by collateral, including liquid securities (fixed income, equities, and commodities) and real estate, maintained at conservative Loan-to-Value ("LTV") ratios.

Impact on the measurement of Expected Credit Losses ("ECL")
IFRS 9 requires the estimation of ECL based on observed and forward-looking economic conditions. The Bank utilizes a range of weighted economic scenarios (baseline, downturn, and upturn) to ensure ECL estimates reflect a representative range of possible outcomes.

Staging and grouping decisions have been reassessed as of the reporting date to ensure they reflect the current creditworthiness of customers and counterparties.

The Bank reassessed its Stage 1, Stage 2, and Stage 3 portfolios as of 30 September 2026. The investment portfolio was evaluated for significant deterioration; while market-wide credit spread widening was observed, it remained contained within the Investment Grade segment. No material rating downgrades were noted by external agencies for existing holdings. As of 30 September 2026, the fixed income portfolio did not meet the criteria for a Significant Increase in Credit Risk ("SICR") and remains unchanged.

The Bank continues to monitor CBUAE guidelines regarding relief schemes for impacted customers. As of 30 September 2026, the Bank has no customers benefiting from the FIRP.

Movement in gross carrying amount
The following table explains the changes in the gross carrying amount of financial assets from 1 January 2026 to 30 September 2026 and 1 January 2025 to 31 December 2025:

	30 September 2026 (Unaudited)			
	Stage 1 12-month ECL AED'000	***Stage 2 Lifetime ECL AED'000***	***Stage 3 Lifetime ECL AED'000***	***Total AED'000***
Due from banks				
As at 1 January 2026	**555,521**	**-**	**-**	**555,521**
New financial assets originated	**105,548**	**-**	**-**	**105,548**
Repayment and other movements	**(212,493)**	**-**	**-**	**(212,493)**
As at 30 September 2026	**448,576**	**-**	**-**	**448,576**

16 RISK MANAGEMENT (continued)

Movement in gross carrying amount (continued)

	30 September 2026 (Unaudited)			
	Stage 1 12-month ECL AED'000	***Stage 2 Lifetime ECL AED'000***	***Stage 3 Lifetime ECL AED'000***	***Total AED'000***
Loans and advances				
As at 1 January 2026	**932,903**	**-**	**1,279**	**934,182**
Transfers				
Transfer from Stage 1 to Stage 2	**(19,201)**	**19,201**	**-**	**-**
Transfer from Stage 2 to Stage 3	**-**	**(35)**	**35**	**-**
New financial assets originated	**189,241**	**-**	**18**	**189,259**
Repayments and other movements	**(101,174)**	**-**	**390**	**(100,784)**
As at 30 September 2026	**1,001,769**	**19,166**	**1,722**	**1,022,657**
Investments – measured at amortised cost				
As at 1 January 2026	**247,876**	**-**	**10,964**	**258,840**
New financial assets originated	**18,298**	**-**	**-**	**18,298**
Redemption and other movements	**(45,368)**	**-**	**-**	**(45,368)**
As at 30 September 2026	**220,806**	**-**	**10,964**	**231,770**

	31 December 2025 (Audited)			
	Stage 1 12-month ECL AED'000	*Stage 2 Lifetime ECL AED'000*	*Stage 3 Lifetime ECL AED'000*	*Total AED'000*
Due from banks				
As at 1 January 2025	527,483	-	-	527,483
New financial assets originated	321,660	-	-	321,660
Repayment and other movements	(293,622)	-	-	(293,622)
As at 31 December 2025	555,521	-	-	555,521
Loans and advances				
As at 1 January 2025	900,702	-	8,949	909,651
New financial assets originated	355,173	-	-	355,173
Repayment and other movements	(322,972)	-	494	(322,478)
Write off	-	-	(8,164)	(8,164)
As at 31 December 2025	932,903	-	1,279	934,182
Investments – measured at amortised cost				
As at 1 January 2025	164,585	-	32,423	197,008
New financial assets originated	84,250	-	-	84,250
Repayment, derecognition and other movements	(959)	-	-	(959)
Assets derecognised	-	-	(21,459)	(21,459)
As at 31 December 2025	247,876	-	10,964	258,840

16 RISK MANAGEMENT (continued)

Movement in loss allowance

The following table explain the changes in the loss allowance on financial asset from 1 January 2026 to 30 September 2026 and 1 January 2025 to 31 December 2025:

	30 September 2026 (Unaudited)			
	Stage 1 12-month ECL AED'000	***Stage 2 Lifetime ECL AED'000***	***Stage 3 Lifetime ECL AED'000***	***Total AED'000***
Due from banks				
As at 1 January 2026	**149**	-	-	**149**
New financial assets originated	**2**	-	-	**2**
Changes in PDs/LGDs/EADs	**188**	-	-	**188**
As at 30 September 2026	**339**	-	-	**339**
Loans and advances				
As at 1 January 2026	**3,514**	-	**1,279**	**4,793**
Transfer from Stage 1 to Stage 2	**(100)**	**100**	-	-
Transfer from Stage 2 to Stage 3	-	-	-	-
New financial assets originated	**1,172**	-	**18**	**1,190**
Changes in PDs/LGDs/EADs	**510**	**200**	**425**	**1,135**
As at 30 September 2026	**5,096**	**300**	**1,722**	**7,118**
Investments – measured at amortised cost				
As at 1 January 2026	**511**	-	**10,964**	**11,475**
New financial assets originated	**23**	-	-	**23**
Changes in PDs/LGDs/EADs	**(133)**	-	-	**(133)**
As at 30 September 2026	**401**	-	**10,964**	**11,365**

All guarantees issued by the Bank are collateralised by cash and classified as stage 1 within the ECL model as at 30 September 2026 and 31 December 2025.

	31 December 2025 (Audited)			
	Stage 1 12-month ECL AED'000	*Stage 2 Lifetime ECL AED'000*	*Stage 3 Lifetime ECL AED'000*	*Total AED'000*
Due from banks				
As at 1 January 2025	210	-	-	210
New financial assets originated	13	-	-	13
Changes in PDs/LGDs/EADs	(74)	-	-	(74)
As at 31 December 2025	149	-	-	149
Loans and advances				
As at 1 January 2025	2,564	-	8,438	11,002
Transfers				
Transfer from Stage 1 to Stage 2	-	-	-	-
Transfer from Stage 2 to Stage 3	-	-	-	-
New financial assets originated	1,591	-	-	1,591
Changes in PDs/LGDs/EADs	(641)	-	494	(147)
Write off	-	-	(7,653)	(7,653)
As at 31 December 2025	3,514	-	1,279	4,793

16 RISK MANAGEMENT (continued)

Movement in loss allowance (continued)

	31 December 2025 (Audited)			
	Stage 1 12-month ECL AED'000	*Stage 2 Lifetime ECL AED'000*	*Stage 3 Lifetime ECL AED'000*	*Total AED'000*
Investments – measured at amortised cost				
As at 1 January 2025	189	-	32,423	32,612
New financial assets originated	98	-	-	98
Changes in PDs/LGDs/EADs	224	-	-	224
Assets derecognised	-	-	(21,459)	(21,459)
As at 31 December 2025	511	-	10,964	11,475

17 CAPITAL ADEQUACY

The Central Bank of UAE ('CBUAE') supervises the Bank and therefore receives information on the capital adequacy of, and sets capital requirements for, the Bank. Effective from 2017, the capital is computed at a Bank level using the Basel III framework of the Basel Committee on Banking Supervision ('Basel Committee'), after applying the amendments advised by the CBUAE, within national discretion.

The capital adequacy ratio as per Basel III framework is given below:

		30 September 2026 AED'000 (Unaudited)	*31 December 2025 AED'000 (Audited)*
Common Equity Tier 1 capital			
Issued capital		**1,000,000**	1,000,000
Legal reserve		**64,990**	64,990
Retained earnings		**311,755**	291,278
Fair value reserve		**(4,768)**	32,157
Regulatory deductions		**(104,335)**	(35,440)
Total CET I capital		**1,267,642**	1,352,985
Tier II capital			
Eligible general provisions*		**6,248**	4,271
Total tier II capital		**6,248**	4,271
Total eligible capital		**1,273,890**	1,357,256
Risk weighted exposure			
Credit risk		**2,819,800**	2,809,171
Market risk		**1,814**	617
Operational risk		**353,577**	338,954
Total		**3,175,191**	3,148,742
Capital Ratio	**Minimum requirement**		
Total capital ratio	13%	**40.12%**	43.10%
Tier I ratio	11%	**39.92%**	42.97%
CET I ratio	9.5%	**39.92%**	42.97%

17 CAPITAL ADEQUACY (continued)

* During 2025, CBUAE issued clarification pertaining to Article 9.21 of the Credit Risk Management Standards wherein the treatment allowed under the previous regulations to add up to 1.25% of credit risk weighted asset to Tier II capital is no longer applicable for amounts held in a reserve and is only permitted to be added back if impairment charge is taken as a provision against income. The amount reported is calculated as per clarification provided.

18 FIDUCIARY ASSETS

	30 September 2026 AED'000 (Unaudited)	*31 December 2025 AED'000 (Audited)*
Balance of fiduciary assets	**7,451,752**	7,681,173

The Bank provides custody services for its customers' assets. These assets are held by the Bank in a fiduciary capacity and are, accordingly, not included in this interim condensed financial information as assets of the Bank.

19 SUBSEQUENT EVENTS

There have been no events subsequent to the statement of financial position date that would significantly affect the amounts reported in the interim condensed financial information as at and for the nine month period ended 30 September 2026.