بنك الإمارات دبي الوطني
Emirates NBD

Investor Presentation | USD

July 2026

Important Information

Disclaimer

The material in this presentation is general background information about Emirates NBD's activities current at the date of the presentation. It is information given in summary form and does not purport to be complete. It is not intended to be relied upon as advice to investors or potential investors and does not take into account the investment objectives, financial situation or needs of any particular investor. These should be considered, with or without professional advice when deciding if an investment is appropriate.

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Forward-Looking Statements

It is possible that this presentation could or may contain forward-looking statements that are based on current expectations or beliefs, as well as assumptions about future events. These forward-looking statements can be identified by the fact that they do not relate only to historical or current facts. Forward-looking statements often use words such as anticipate, target, expect, estimate, intend, plan, goal, believe, will, may, should, would, could or other words of similar meaning. Undue reliance should not be placed on any such statements because, by their very nature, they are subject to known and unknown risks and uncertainties and can be affected by other factors

That could cause actual results, and the Group's plans and objectives, to differ materially from those expressed or implied in the forward-looking statements.

There are several factors which could cause actual results to differ materially from those expressed or implied in forward-looking statements. Among the factors that could cause actual results to differ materially from those described in the forward-looking statements are changes in the global, political, economic, business, competitive, market and regulatory forces, future exchange and interest rates, changes in tax rates and future business combinations or dispositions.

Emirates NBD undertakes no obligation to revise or update any forward-looking statement contained within this presentation, regardless of whether those statements are affected as a result of new information, future events or otherwise.

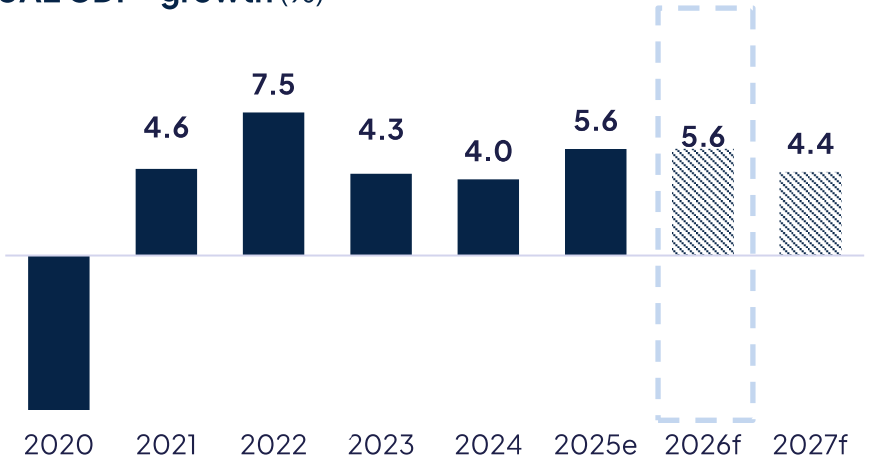
Rounding

Rounding differences may appear throughout the presentation.

Economic Environment

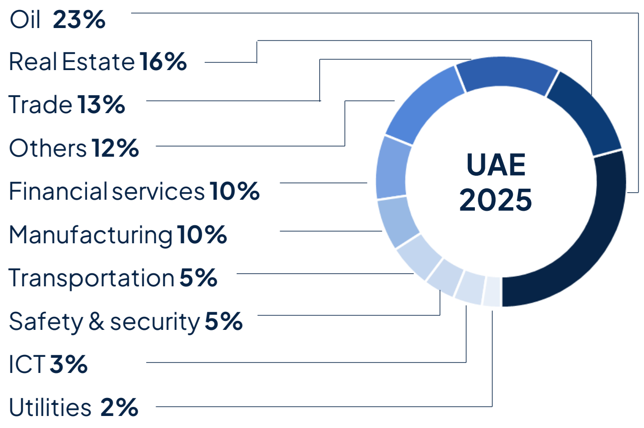
UAE's continues to have a well diversified GDP mix …

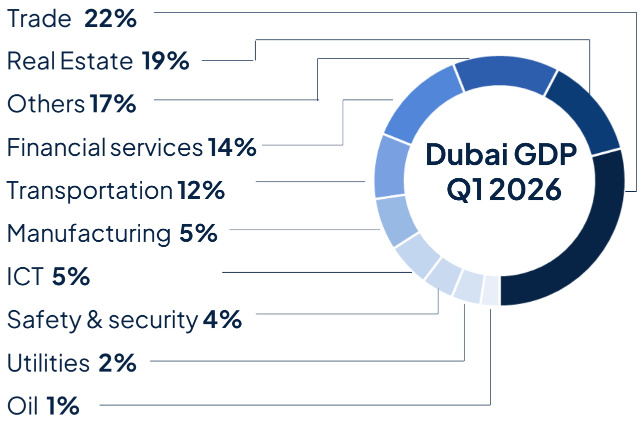
UAE GDP* growth (%)



* IMF forecast

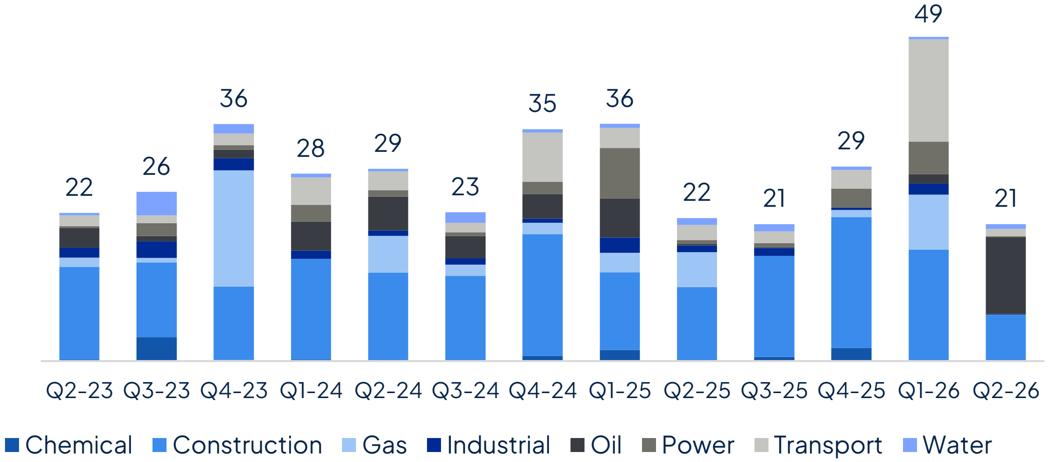
Share of GDP key contributors (%)





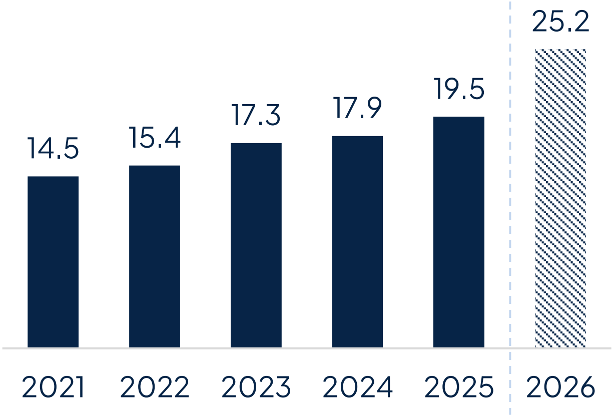
UAE contract award – public and private

(USD bn)

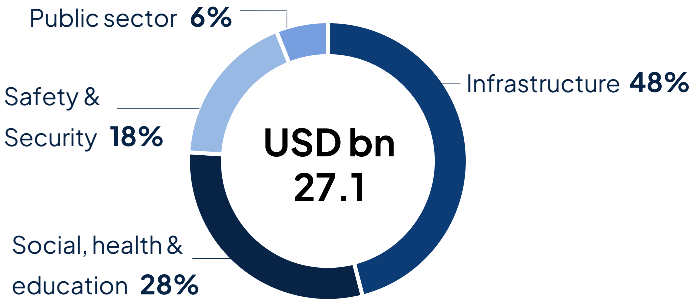


UAE federal budget

(USD bn)



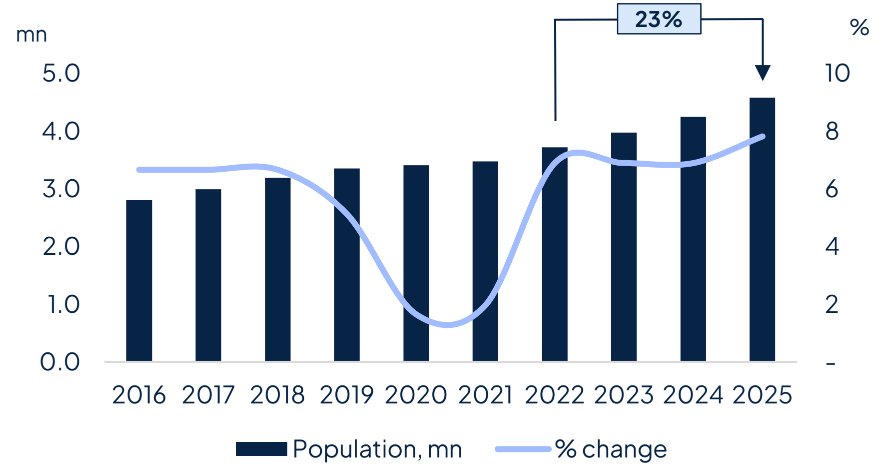
Dubai: 2026 budget



Source: Emirates NBD Research, IMF, UAE MEED

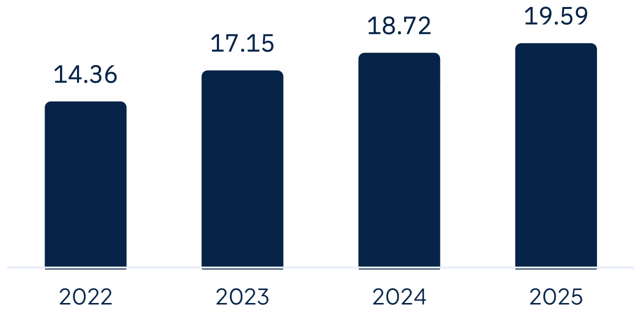
…with key drivers remaining resilient

Dubai population growth



Dubai tourism

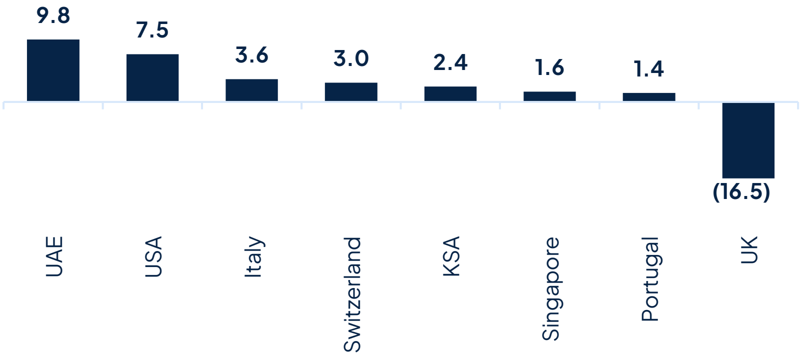
(millions of visitors)



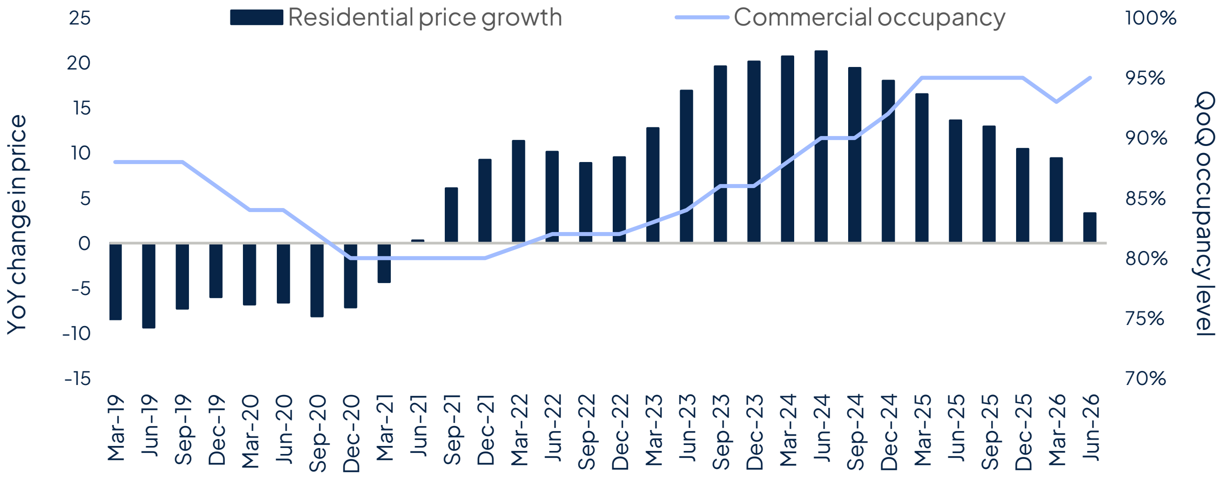
Estimated net inflows of millionaires in 2025

(thousands)

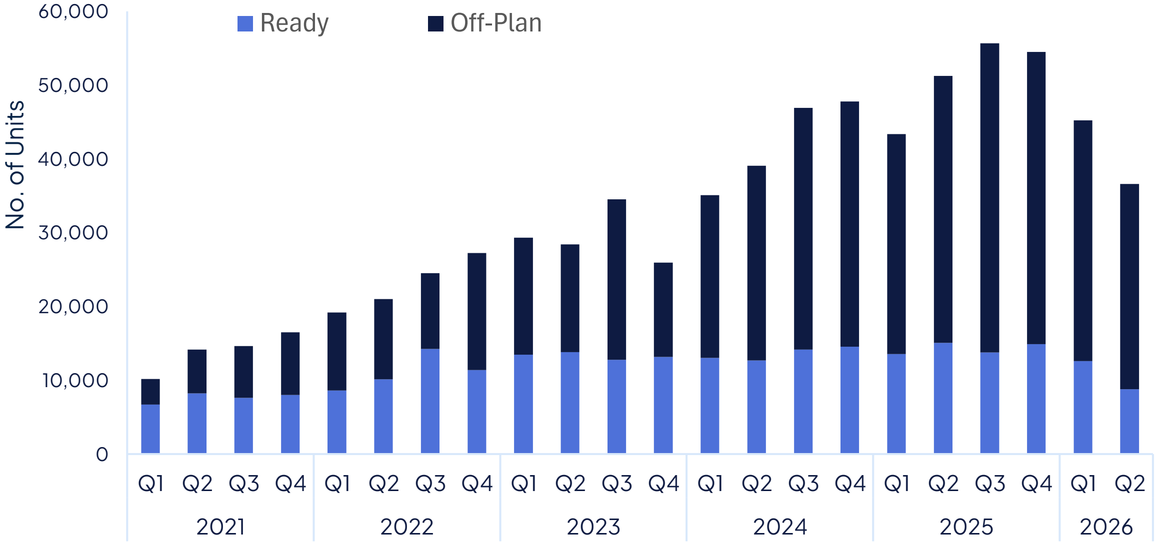
Millionaires: Individuals with high liquid investable wealth of USD +1 million



Dubai property prices growth (%) / occupancy levels (%)



Dubai real estate transactions



Sources: Henley & Partners, Emirates NBD Research

Emirates NBD Profile

Emirates NBD is a leading bank in the MENAT region

UAE's most profitable bank
$ 3.5bn
H1-26

3rd
Largest bank in GCC by assets

2nd
Largest bank in UAE by assets

AED 30.40
Share price
As of 30 Jul 2026

AED 192bn
Market Cap
As of 30 Jul 2026

USD 7.6bn
Total income
H1-26

USD 4.4bn
Profit before tax
H1-26

USD 3.5bn
Profit
H1-26

USD 360bn
Total assets

USD 243bn
Total deposits

USD 210bn
Total gross loans

13.6%
CET-1 Ratio

41%
Shareholding by
Investment Corporation of Dubai

40%
Foreign Ownership Limit
14% Foreign Ownership
As of 30 Jul 2026

13
Countries with branch and rep office presence

1,425
Branches

25+ million
Active customers
As of Jul 2026

Emirates NBD at a glance

Key highlights

- Largest financial institution in Dubai, one of the largest and most profitable in GCC
- Leading retail banking franchise with a branch network of 1,425 branches throughout the MENAT region with a branch & rep office presence in 13 countries
- Leader in digital banking: largest digital lifestyle bank in the region
- 56% indirectly owned by the Government of Dubai
- Leading regional bank for ESG with the highest ESG rating portfolio by Sustainalytics, S&P and MSCI

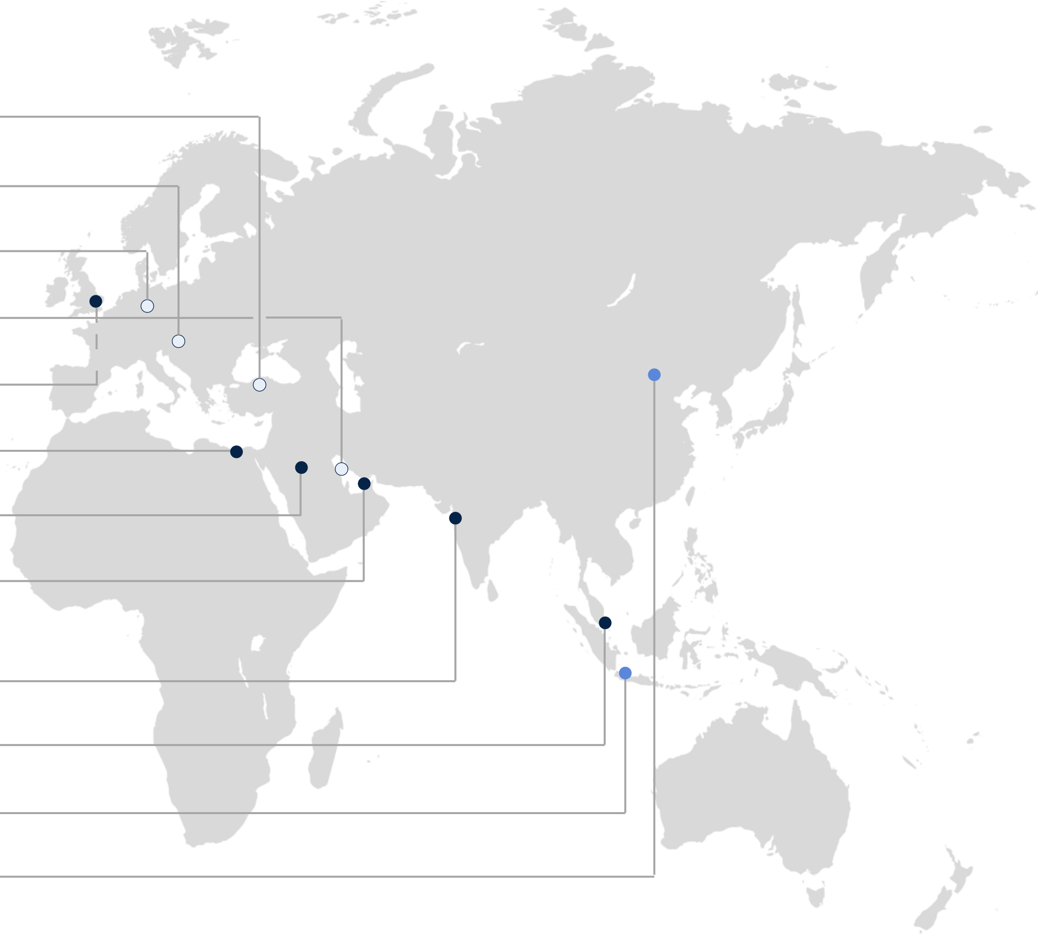
International contribution

36% of Total income

28%	4%	2%	2%

Emirates NBD's international presence

582	Türkiye
10	Austria
3	Germany
1	Bahrain
1	London
64	Egypt
23	KSA
109	UAE
3 410	India
1	Singapore
1	Jakarta
1	Beijing



Emirates NBD   Emirates NBD Rep. Offices   DenizBank   RBL Bank

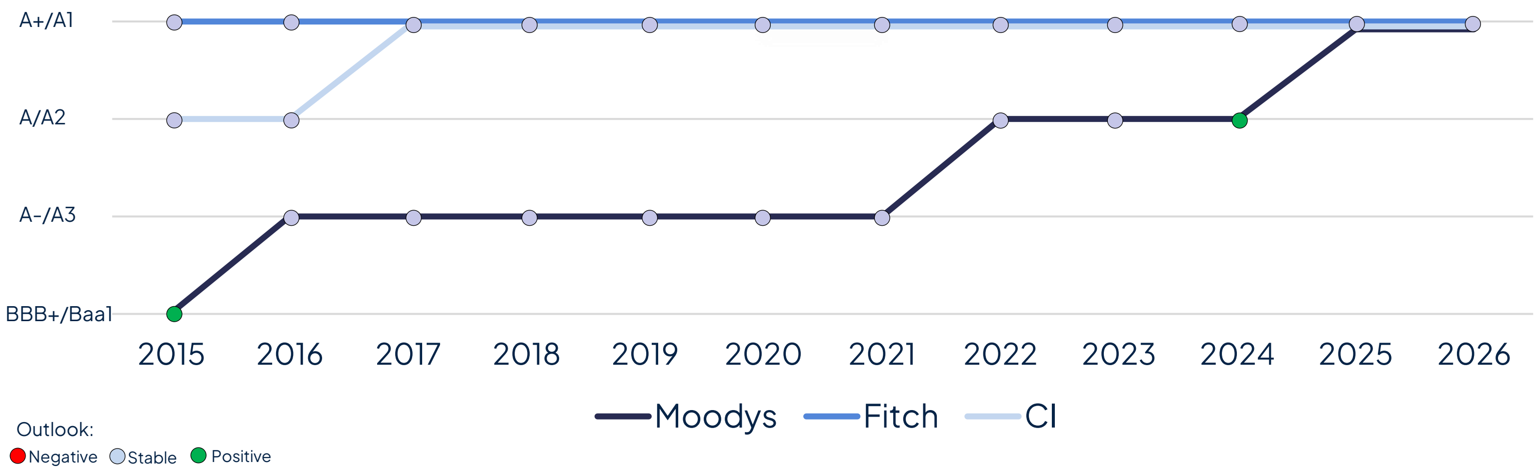
Strong credit ratings reflecting financial stability

Emirates NBD's strong credit ratings

	Short-term	Long-term	Outlook
Moody's	P-1	A1	Stable
Fitch	F1	A+	Stable
CI	A1	A+	Stable

UAE Sovereign Credit Rating

Moody's	Fitch	CI
Aa2	AA-	AA



FitchRatings

- Strong funding profile and sound capitalization
- Potential support from UAE authorities (AA-/Stable)
- Strong franchise, healthy profitability, and improved risk profile, reduced direct lending to Dubai government

Moody's

- Rating upgrade to A1 in 2025
- Expected to maintain strong profits and capital
- Asset quality metrics expected to improve
- Supportive operating conditions in UAE

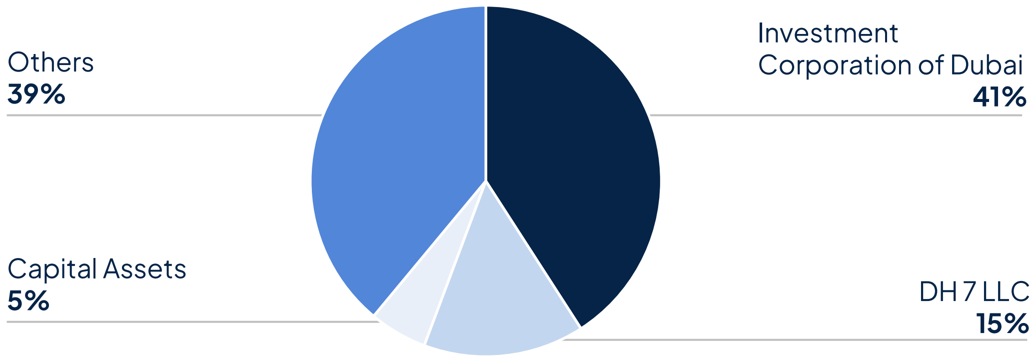
CAPITAL intelligence

- ENBD status as D-SIB
- UAE and Dubai governments' support available if required
- Strong capital ratios, full coverage of impaired loans, and good liquidity and profitability

Stable shareholder base and diversified business model

Split of ownership – anchored by the Government of Dubai

Ownership structure as of 30 June 2026

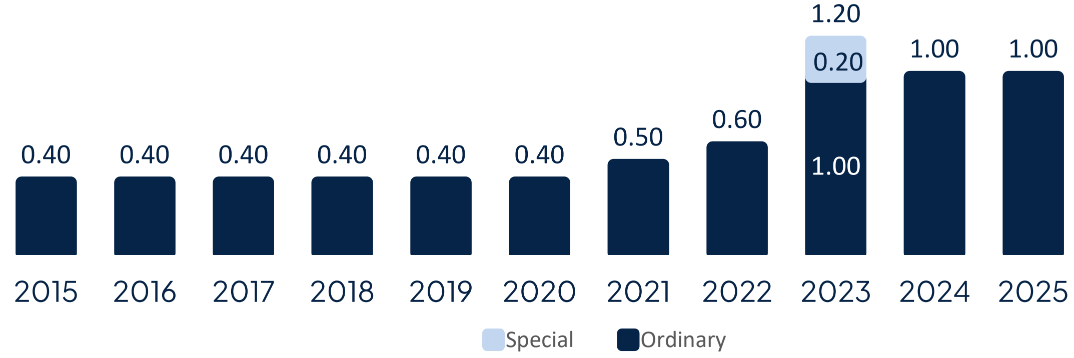


Key highlights

- A flagship bank for the Government of Dubai and the UAE
- Strong and supportive shareholder base from the Government of Dubai via Investment Corporation of Dubai
- International presence in Asia, Europe and MENAT across 13 countries.
- Well diversified and balanced asset composition between corporate, consumer and Islamic banking
- Foreign ownership at 14.4% on 30th July 2026 with FOL limit increased to maximum permissible 40% in July 2020

Dividend per share more than doubles since 2015

Dividend per share CAGR of 10% since 2015



Equity analysts' coverage

	Buy	Hold	Sell
Recommendation	16	6	-

Average target price	35.11
Price on 30th July 2026	30.40
H1-26 EPS	1.99

All figures in AED

Investment case

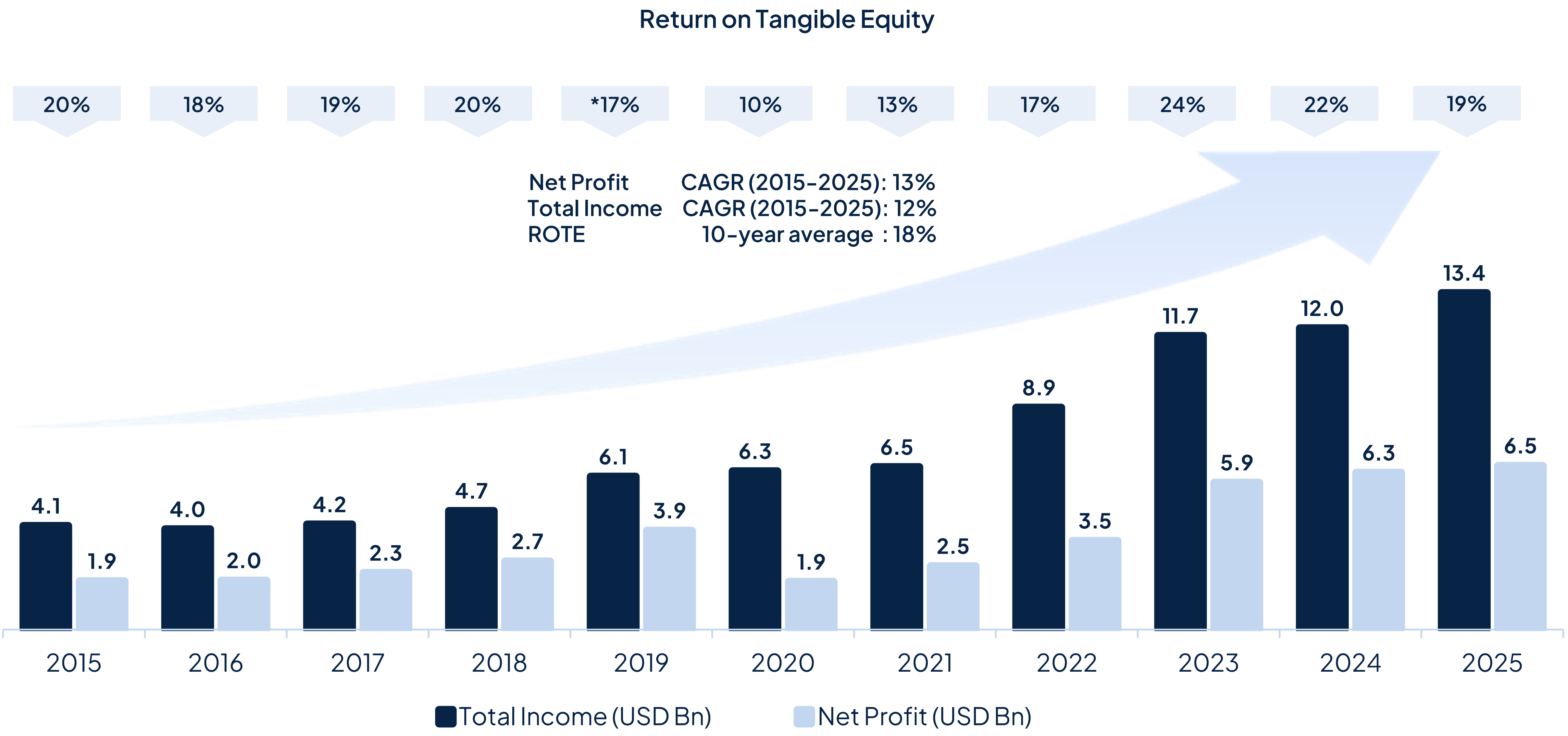
Emirates NBD is committed to delivering long-term growth and creating value for its stakeholders through innovation, operational excellence, and strategic expansion. By consistently enhancing its financial performance and capitalizing on opportunities in key markets, the Group is building a solid foundation for sustainable success

- **Leading financial institution in growing emerging markets**
- **Socially responsible towards our customers, communities, and employees**
- **Strong Retail, Corporate, Islamic, and Investment Banking franchise in the UAE**
- **Leader in digital banking**
- **Profitability driven, stable, low-cost funding base, and solid balance sheet**
- **Regional banking champion with growing international footprint**
- **Solid sovereign shareholder base**

Emirates NBD is one of the most profitable banks in the region

Total income In USD mn		Net profit In USD mn		Total assets In USD bn		Coverage ratio & NPLs (%)			CET-1 ratio (%)	
		H1 2026				As of 30 Jun 2026		NPL%	As of 30 Jun 2026	
Emirates NBD	7,592	Al Rajhi Bank	3,675	QNB	394	ADCB	159	1.8	SNB	18.0
QNB	6,498	Emirates NBD	3,499	FAB	384	Al Rajhi Bank	153	0.7	Al Rajhi Bank	17.3
Al Rajhi Bank	5,707	SNB	3,476	Emirates NBD	360	Emirates NBD	152	2.1	QNB	15.6
SNB	5,393	FAB	2,931	SNB	331	ADIB	108	2.2	FAB	13.7
FAB	5,310	QNB	2,428	Al Rajhi Bank	281	FAB	108	2.2	ADCB	13.7
ADCB	3,262	ADCB	1,834	ADCB	227	QNB	99	2.5	Emirates NBD	13.6

Sustained profit growth while delivering strong return profile



* Excluding 2019 Network International gain

Financial & Operating Performance

Executive summary H1-26 Results

16% higher income yoy propelled by strong loan growth, resilient margins and robust non-funded income growth

USD 5.3bn operating profit driven by double digit income growth with positive jaws

Strong USD 31bn surge in loans driven by strong growth across sectors and geographies

Total assets surpass USD 360 billion

Established one of region's leading Islamic banking franchise with assets exceeding USD 68bn

Successfully completed the landmark acquisition of RBL Bank in India

Strategic investments across the UAE, our regional footprint, and digital & AI initiatives are driving strong asset growth

Credit rating agencies **reaffirm Emirates NBD's ratings with Stable outlook,** underpinned by the strength of our liquidity position, market-leading credit coverage and capital ratios

Key metrics and guidance*

Income
$7.6bn
-6% qoq
+16% yoy

Profit before tax
$4.4bn
-3% qoq
+5% yoy

Profit
$3.5bn
flat qoq
+3% yoy

Cost to income
29.9%
Guidance
≤ 33%

NIM
3.25%
Guidance
3.1-3.3%

CET 1
13.6%

NPL cover
152%
NPL ratio 2.1%
Guidance
c. 2.5%

Cost of risk
42 bps
Guidance
30-50 bps

Gross loan growth
17% ytd
ex.RBL 11%
Guidance
mid-teens

*Guidance excludes RBL Bank

USD 4.4bn profit before tax, up 5% yoy, driven by strong balance sheet growth, resilient margins and robust NFI growth

Income statement (USD bn)	H1-26	H1-25	%Δ YoY	Q2-26	%Δ QoQ
Net interest income	5.2	4.6	13%	2.6	1%
Non-funded income	2.4	1.9	25%	1.1	(18)%
Total income	**7.6**	**6.5**	**16%**	**3.7**	**(6)%**
Operating expenses	(2.3)	(2.0)	15%	(1.1)	(1)%
Operating profit before impairment	**5.3**	**4.5**	**17%**	**2.6**	**(8)%**
Impairment allowances	(0.4)	0.1	n/m	(0.2)	(30)%
Profit before tax & others	**4.9**	**4.6**	**7%**	**2.4**	**(6)%**
Hyperinflation adjustment	(0.5)	(0.4)	25%	(0.2)	(30)%
Profit before tax	**4.4**	**4.2**	**5%**	**2.2**	**(3)%**
Tax	(0.9)	(0.8)	16%	(0.4)	(13)%
Profit	**3.5**	**3.4**	**3%**	**1.8**	**-**
NIM	*3.25%*	*3.47%*	*(22) bps*	*3.16%*	*(19) bps*
Cost to income ratio	*29.9%*	*30.4%*	*(0.5)%*	*30.7%*	*1.5%*
Risk Credit/(Cost of Risk) (bps)*	*(42)*	*11*	*(53) bps*	*(33)*	*17 bps*

Balance sheet	30-Jun-26	30-Jun-25	%Δ YoY	31-Dec-25	%Δ YTD
Total assets	360	296	22%	317	14%
Total gross loans	210	155	35%	179	17%
Deposits	243	201	21%	214	13%
CET-1	13.6%	14.7%	(1.1)%	14.4%	(0.8)%
LCR	135%	185%	(50)%	152%	(18)%
NPL ratio	2.1%	2.8%	(0.7)%	2.4%	(0.2)%

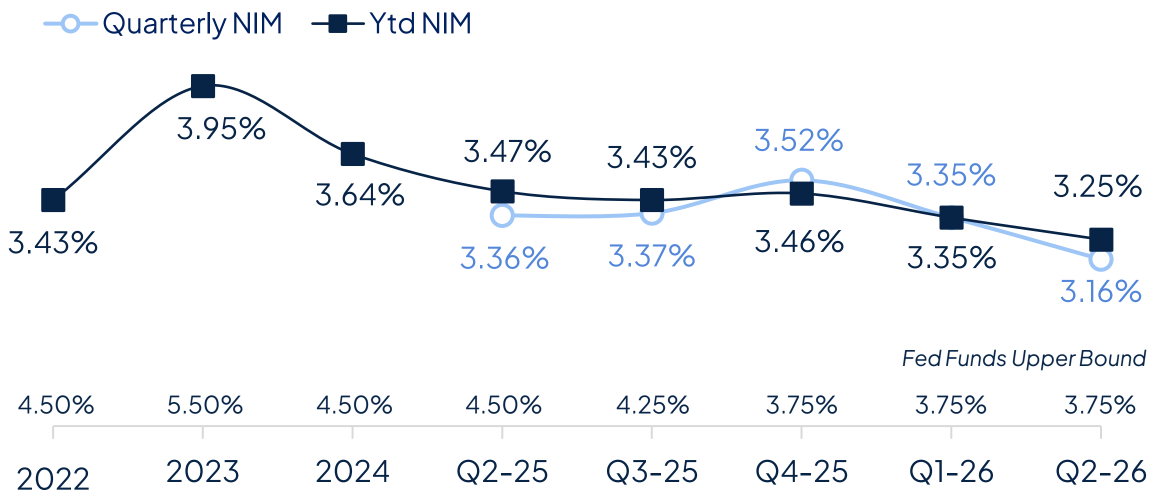
*excluding net impairment on non-financial assets

- **Income grew 16% yoy to USD 7.6bn** driven by
  - **NII up 13% yoy to USD 5.2bn,** fueled by continued robust asset growth and resilient margins
  - **NFI up 25% yoy to USD 2.4bn,** with strong client flows and broad-based growth across segments and diversified product offerings
- **Operating profit before impairment increased by 17% yoy to USD 5.3bn**, reflecting strong income growth and disciplined cost management
- **Profit before tax up 5% yoy to USD 4.4bn,** despite higher impairment and hyperinflation charge
- **Balance sheet** continued its growth momentum**, surpassing USD 360 billion,** further boosted by consolidation of RBL Bank
- **Gross lending grew 17% ytd by USD 31bn** to USD 210bn, driven by robust growth across most sectors and geographies and RBL contributing USD 12bn
- **Deposits grew 13% ytd by USD 29bn** to USD 243bn, supported by growing customer base across all segments and RBL contributing USD 12bn
- **NPLs improved to 2.1%** and cost of risk at 42bps
- **Capital and liquidity** remains solid, even post-RBL
- **RBL** added **USD 20bn** of assets to the Group, refer to page 16 for details on income and profit post 18th June acquisition

Rounding differences may appear throughout the presentation

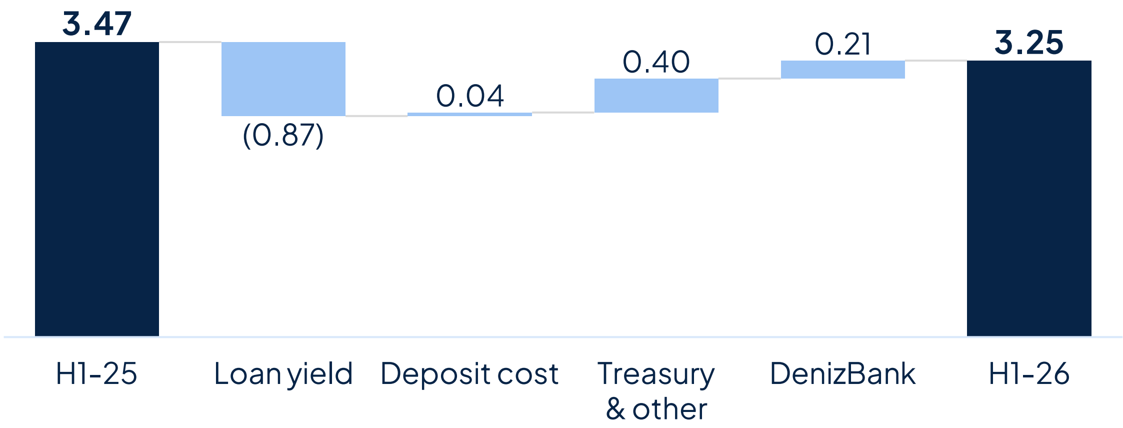
Margins remain resilient driven by strong balance sheet navigating competitive pricing

Net interest margin (%)



- H1-26 NIM at **3.25%** well within guidance
  - ENBD (ex. Deniz) NIMs remained resilient at **2.61%** in H1'26, declining qoq due to continued flow through impact of rate cuts in 2025 and competitive pricing for deposits
  - DenizBank maintaining strong NIMs of **6.99%** in H1-26
- NIMs expected to finish 2026 within **3.1-3.3%** guidance

NIM drivers H1-26 vs H1-25 (%)



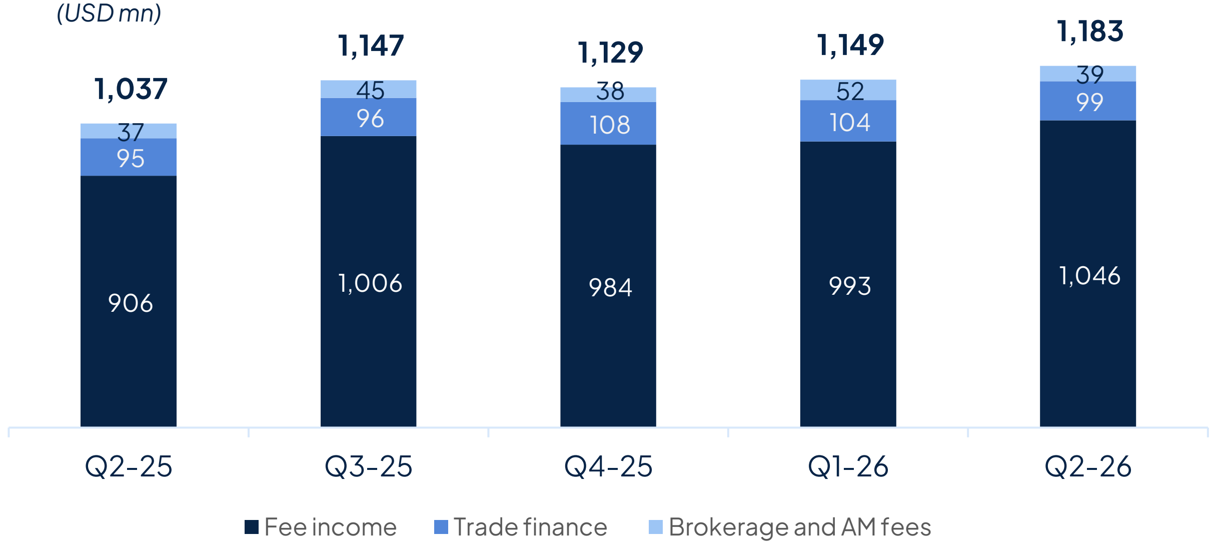
NIM drivers Q2-26 vs Q1-26 (%)

Strong growth across products and segments driving robust non-funded income growth

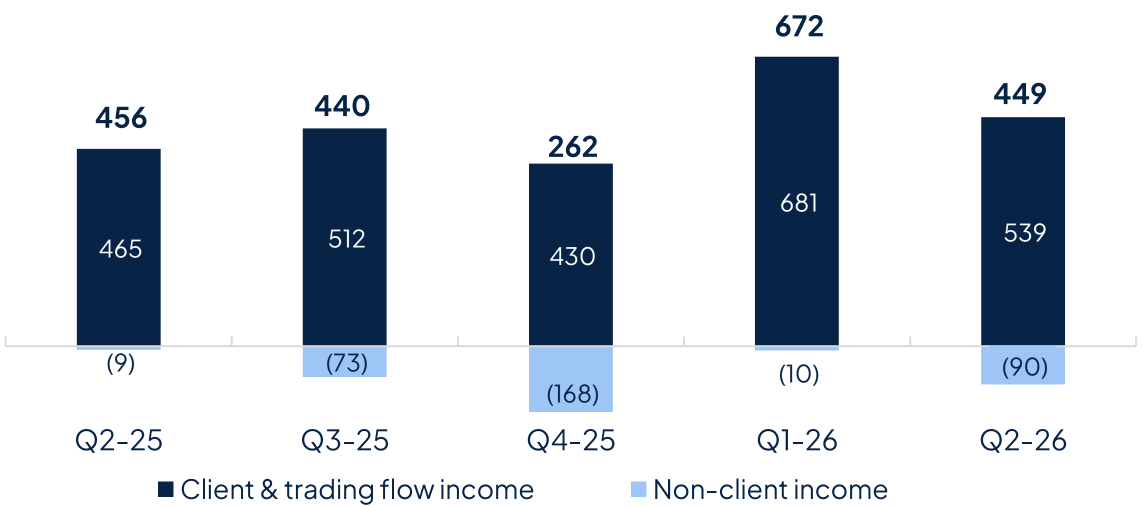
Non-funded income *(USD mn)*	**H1-26**	**H1-25**	**%ΔYoY**	**Q2-26**	**%ΔQoQ**
Fee and commission income	2,332	2,009	**16%**	**1,183**	**3%**
Fee and commission expense	(1,041)	(947)	10%	(546)	10%
Net fee & commission income	1,291	1,062	**22%**	**638**	**(2)%**
Total other non-funded income	1,121	873	28%	450	(33)%
Total non-funded income	2,412	1,935	**25%**	**1,087**	**(18)%**

- **Strong broad-based** non-funded income, up **25% yoy** in H1-26 driven by strong growth across all segments and diversified product offerings
- Net Fee & Commission Income up **22% yoy** in H1-26, driven by strong asset growth and solid performance from our growing wealth management franchise
- Total other non-funded income up **28% yoy** in H1-26 on increased client flow income driven by FX and derivative income from enhanced Global Markets product offering

Fee and commission income
(USD mn)

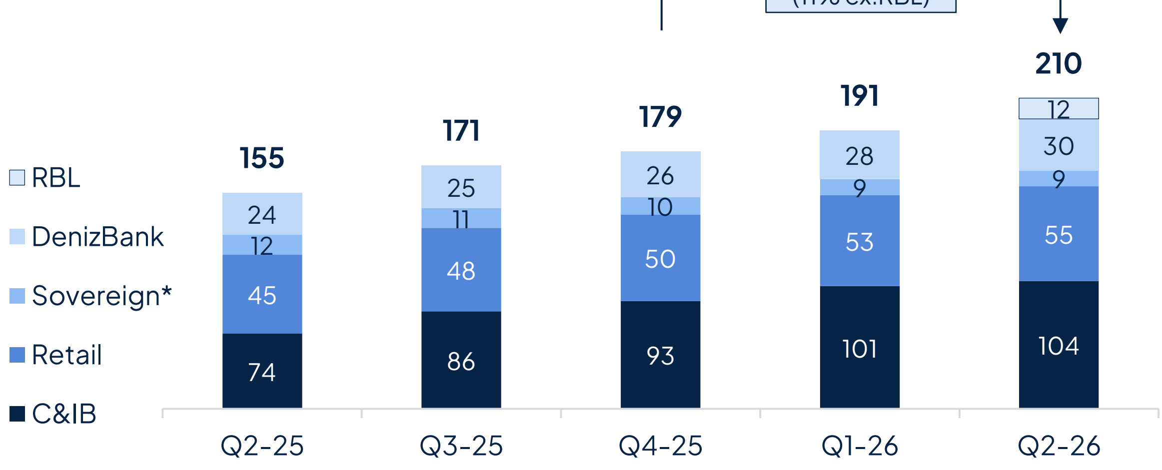


Total other non-funded income
(USD mn)



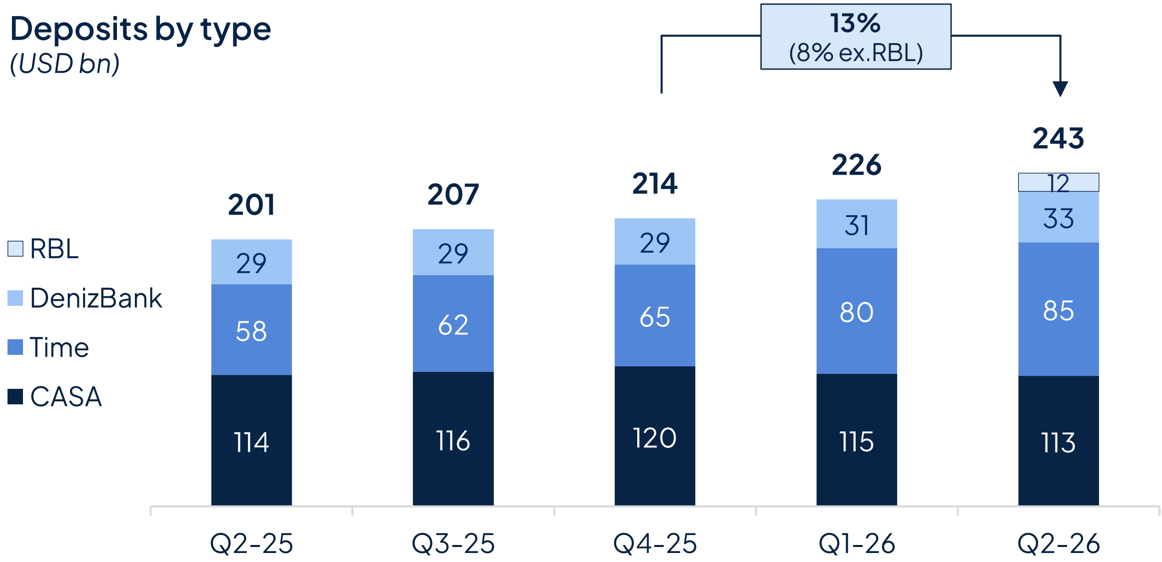
Well diversified loan growth supported by strong deposit growth, further boosted by consolidation of RBL

Gross loans by type
(USD bn)

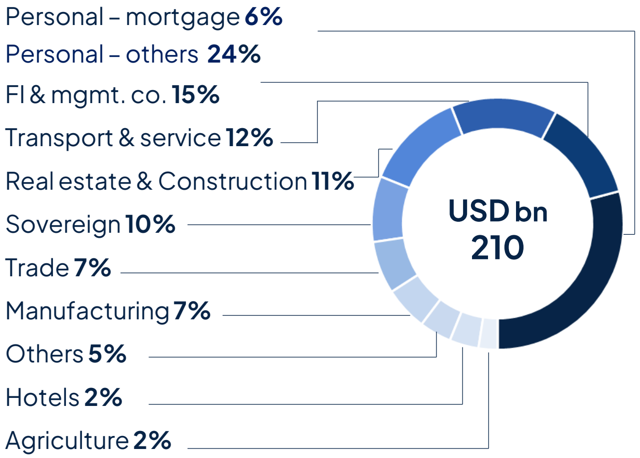


- **Loans** up **17%** by USD **31bn** in H1-26 on very strong underlying growth
  - Retail lending up USD **5bn** (9%) in H1-26 with USD **10bn** of new originations
  - C&IB lending up USD **12bn** (12%) in H1-26 with USD **16bn** of new originations
  - DenizBank's loans up **23%** in TL and up **13%** in USD
  - RBL added USD **12bn** representing **6%** of the Group's gross loans
- **Deposit** franchise continues to be a key strength, with **USD 29bn** growth in H1-26
  - ENBD CASA (ex-Deniz and RBL) represents **57%** of deposits
  - CASA migration into time deposits added tenor and liquidity resilience
  - DenizBank's TL deposits up **20%** and up **10%** in USD
  - RBL added USD **12bn** representing **5%** of the Group's deposits

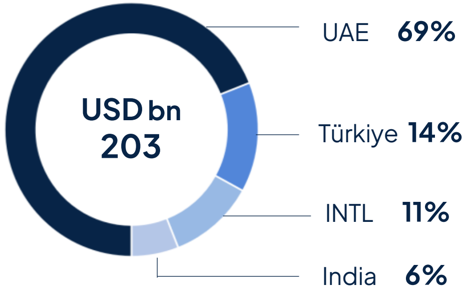
Deposits by type
(USD bn)



Gross loans by sector (%)



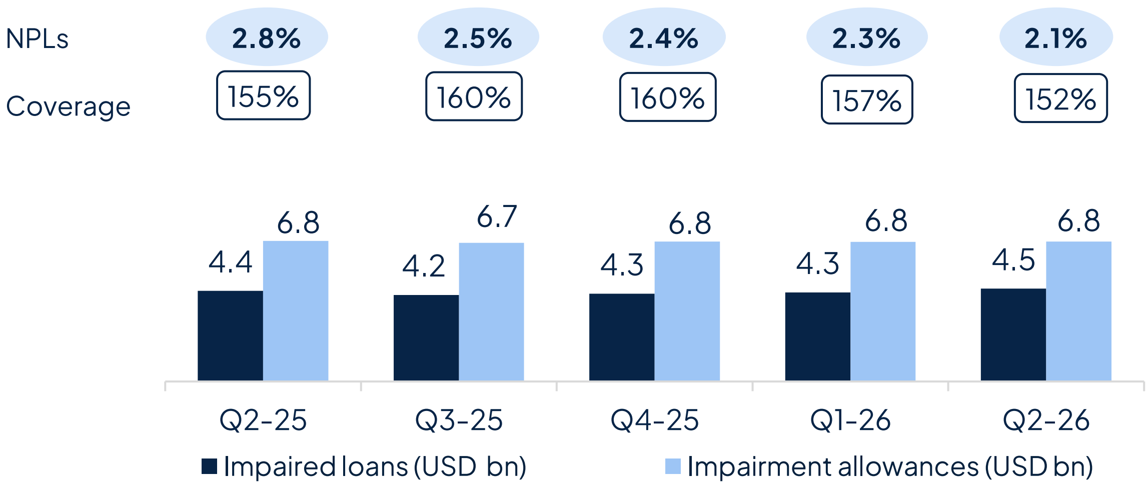
Net loans by geography (%)



* Only related party exposure (refer to note 21 in FS), with the remaining sovereign exposure part of C&IB

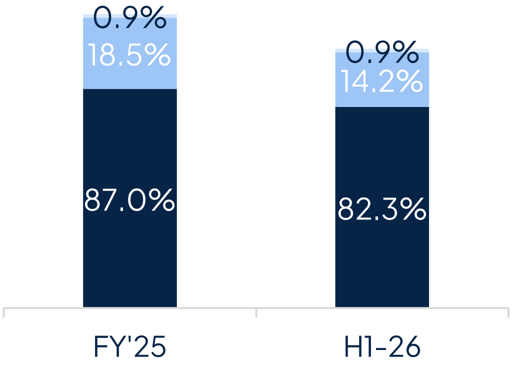
Robust credit quality with solid coverage ratios

Impaired loans and allowances



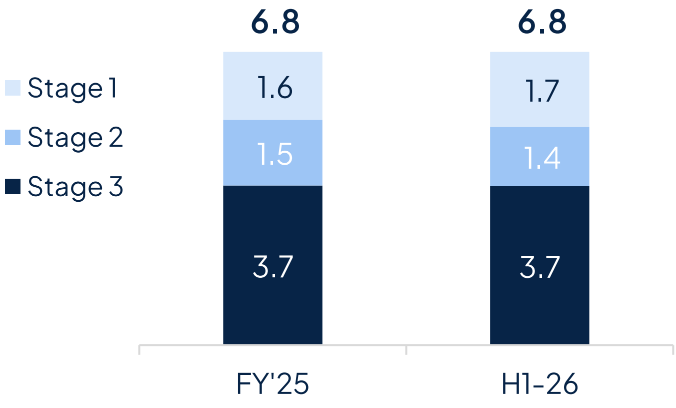
- NPL ratio improved to **2.1%** in Q2-26, well within guidance of **c. 2.5%**
- Impairment allowance of **USD 0.4bn**, primarily driven by prudent provisioning across Denizbank and Emirates NBD, partially offset by continued impressive recoveries
- Cost of risk of **42bps** in H1-26, at mid-point of our guidance of **30-50bps**
- Coverage ratios remain extremely strong at **152%**

Coverage by stage



Stagewise ECL

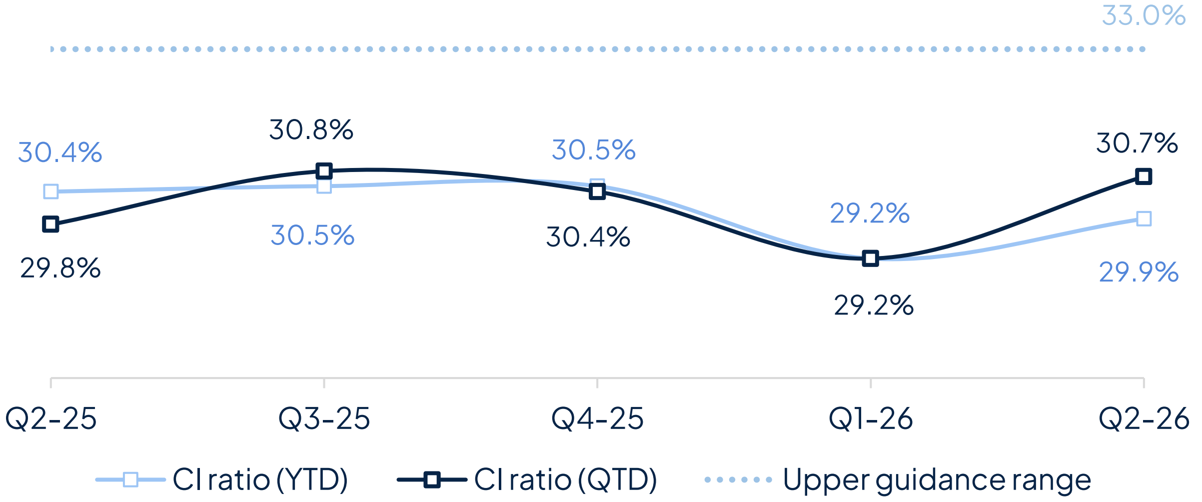
(USD bn)



Gross loans by stage

Cost to income ratio well within guidance as investments in digital & international network delivering strong business & income growth

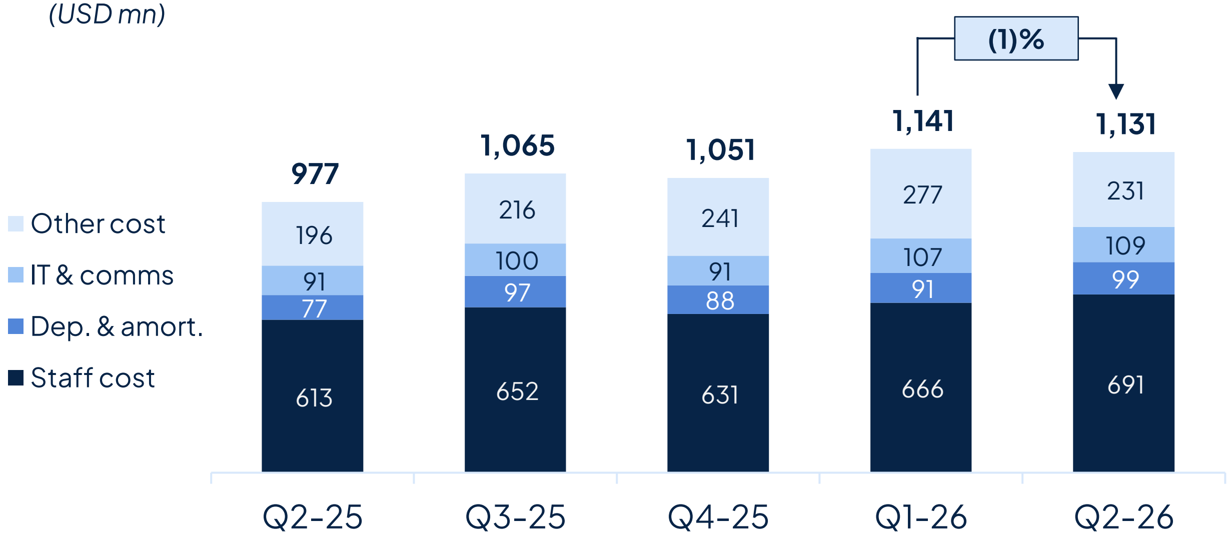
Cost to income ratio (%)



- H1-2026 cost to income ratio at **29.9%,** comfortably within the guidance of **≤33%**
- The increase in staff costs in first half of the year primarily driven by inflation-linked salary adjustments in Türkiye and customary increments in ENBD
- Other costs increased in Q1, reflecting annual license renewals and branch fee payments, before normalizing in Q2
- Spending on strategic initiatives such as digital & international expansion continue to support strong income growth

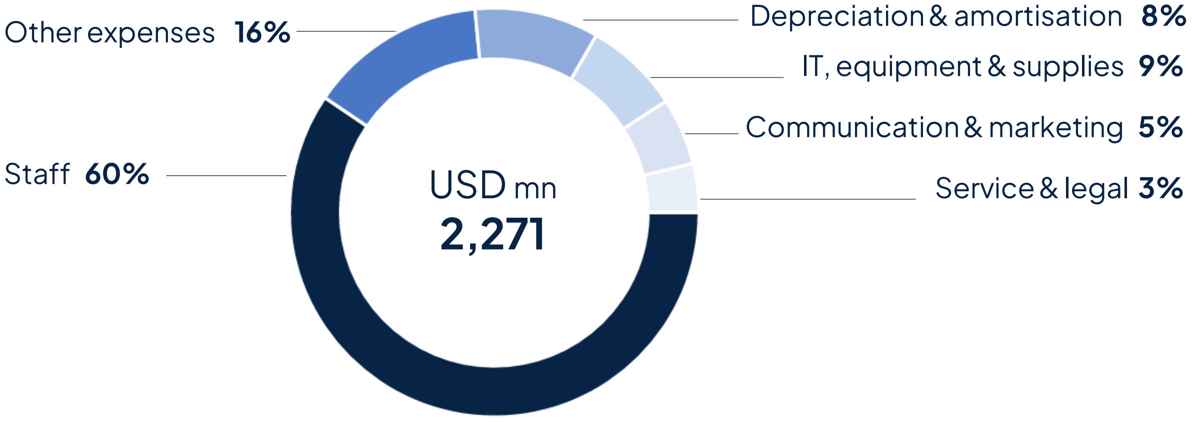
Operating expenses

(USD mn)



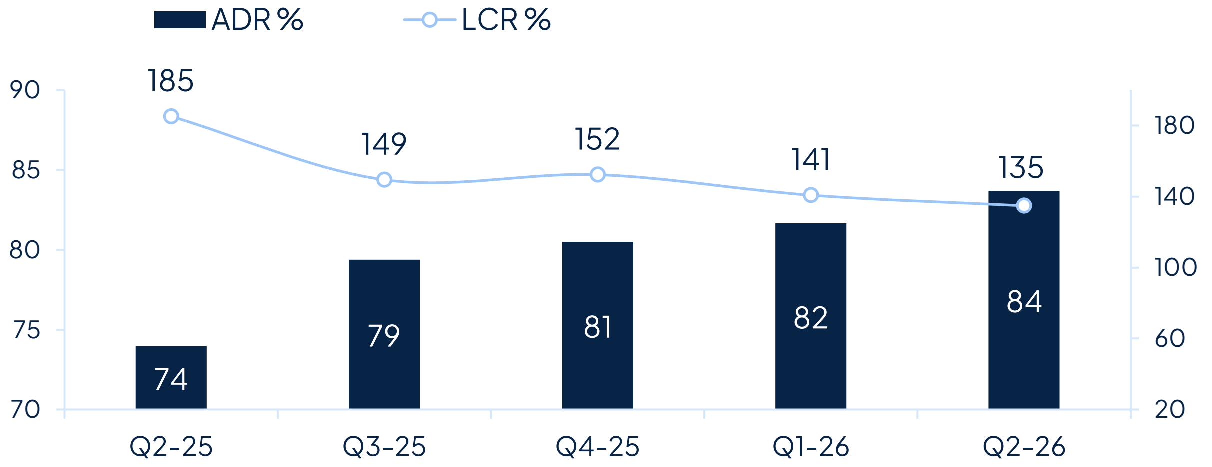
Operating expenses composition (%)

Breakdown for H1-26



Funding & liquidity are key strengths of the Group

Advances to deposit and liquidity coverage ratio (%)



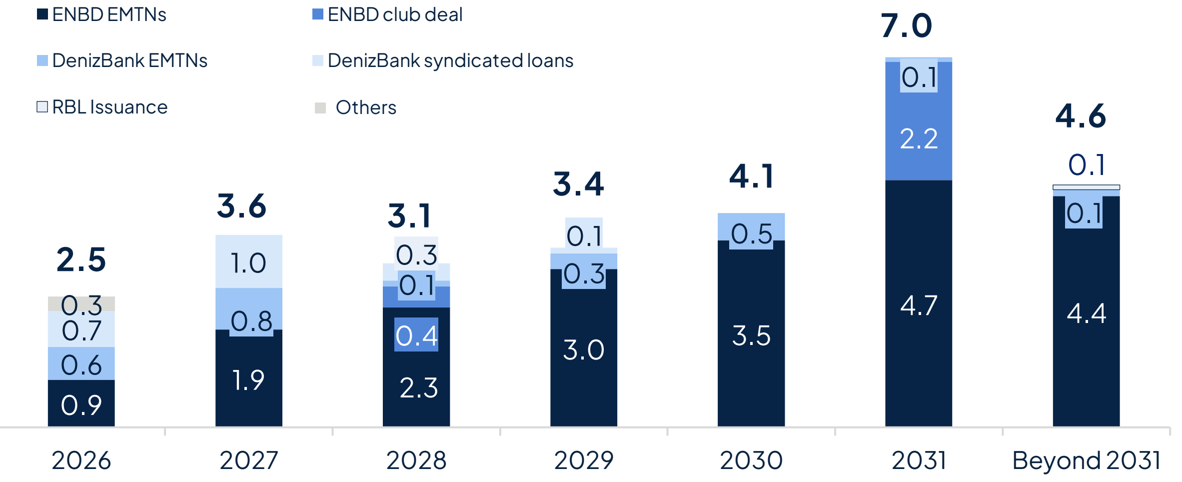
- LCR of **135%** and ADR of **84%** demonstrating robust liquidity, even post-RBL
- Liquid assets * of **USD 33bn** cover 10% of total liabilities and 14% of total deposits
- Emirates NBD issued over **USD 8.2bn** of term Debt & Sukuk in H1-26
  - Successfully closed US$ 2.25bn long term syndicate financing at the end of March
  - Successfully called and replaced US$ 750mn AT1 note in April
  - Emirates Islamic tapped its latest 2025 public Sukuk programme for US$ 200mn, bringing total issuance size to US$ 700mn
  - DenizBank successfully upsized its one-year tranche of the H1 Syndicated loan to US$ 809mn and extended duration with 36% allocated to 2 & 3-year tranches

Composition of liabilities and debt issued (%)

*Includes cash and deposits with Central Banks, excludes interbank balances and liquid investment securities

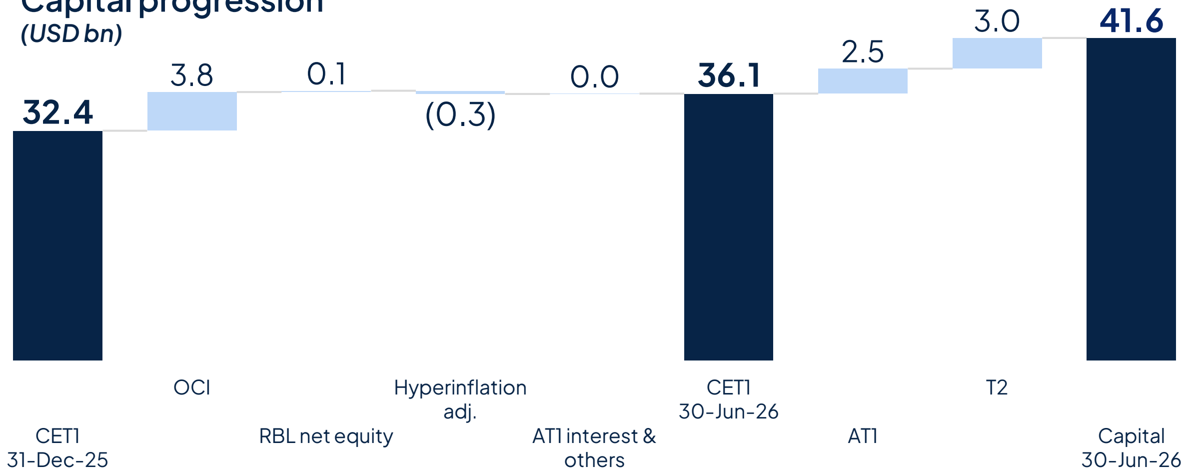
Maturity profile of USD 28bn Term debt/Sukuk/Syndicated loans

(USD bn)



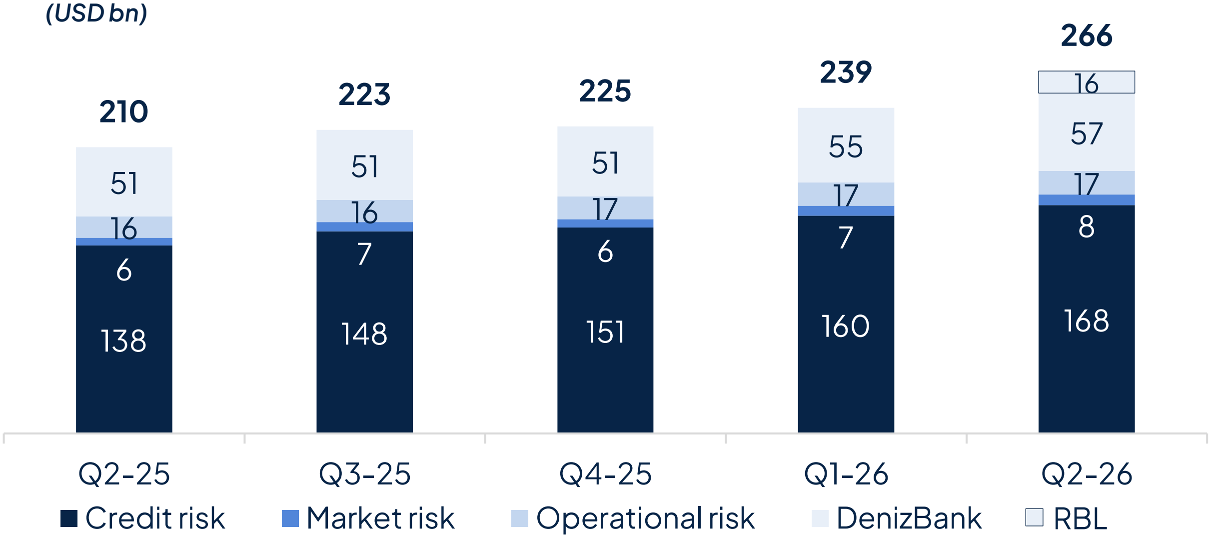
Common Equity Tier 1 (CET-1) ratio at 13.6% remains healthy post-RBL

Capital progression
(USD bn)

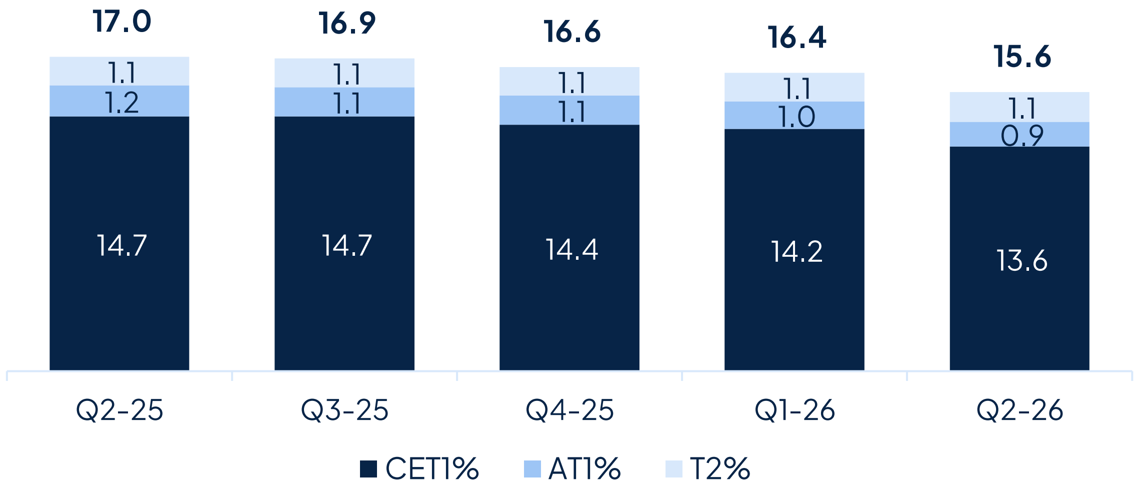


- CET-1 ratio at **13.6%** remains strong post RBL consolidation, with the overall effect aligning with anticipated outcomes
- Strong retained earnings in Q2-26 partially offset by 11% growth in total RWAs with RBL
- Capital ratios well above CBUAE minimum requirements (before FIRP temporary relief);
  - CET-1: **11.16%**, T1: **12.66%** & CAR: **14.66%**
- The consolidation of RBL incorporated total RWAs of **USD 16bn** and contributed **USD 0.1bn** in net equity to the Group's CET-1 capital
- Our capital base remains a pillar of strength that allows us to continue healthy growth and support customers

Risk weighted assets (RWA)
(USD bn)



Capital ratios (%)



Divisional performance

Operating Segment	Metrics	H1-26	H1-25	%Δ YoY
Retail Banking and Wealth Management	Income	2,857	2,612	9%
	Expense	822	767	7%
	PBT	1,628	1,714	(5)%
	Loans	55	45	21%
	Deposits	109	101	8%
Corporate and Institutional Banking	Income	1,460	1,252	17%
	Expense	137	116	18%
	PBT	1,788	1,537	16%
	Loans	104	74	41%
	Deposits	90	71	26%
Global Markets and Treasury	Income	379	339	12%
	Expense	35	33	6%
	PBT	353	295	20%
DenizBank	Income	2,118	1,737	22%
	Expense	837	659	27%
	PBT	293	379	(23)%
	Loans	30	24	24%
	Deposits	33	29	14%

Income, Expense & PBT - USD mn Loans and Deposits - USD bn

Retail Banking and Wealth Management delivered highest-ever operating profit of USD 2.0bn, driven by record H1 income and cost discipline

- Income growth of 9% yoy, supported by strong wealth management performance
- USD 10bn in new loan origination, as lending increased by USD 5bn in H1-26
- Deposits grew by USD 5bn ytd, with a strong 74% CASA ratio, despite geopolitical headwinds
- AUM grew by an impressive 29% YoY; Digital Wealth trading volumes doubled YoY
- Regional leader in customer experience with NPS of 58
- #1 credit card issuer in MEA, with 36% UAE spend share
- International franchise delivered 27% yoy revenue growth, enhancing diversification

Corporate & Institutional Banking delivered a 16% yoy increase in profit before tax, driven by diversified income growth across products and higher recoveries

- Income increased 17% yoy, supported by robust lending activity and successful cross-selling initiatives, more than offsetting the impact of lower interest rates
- Lending grew 12% ytd by USD 12bn, with strong new origination of USD 16bn
- Deposits climbed 12% ytd by USD 10bn driven by continued escrow inflows and businesses maintaining higher liquidity buffers in response to market volatility

Global Markets and Treasury delivered an outstanding performance, generating USD 0.4bn of income in H1-26

- Net Interest Income remained a key driver, contributing USD 220mn
- Trading division delivered outstanding results across all business segments, as revenue rose 186% yoy, led by Credit, Rates, and FX
- Emirates NBD reopened the regional debt market with a USD 750 AT1 issuance, reaffirming Emirates NBD's ability to attract for global investors at competitive pricing, despite geopolitical circumstances

DenizBank delivered USD 0.3bn profit before tax in H1-26, as operating profit increases 19% yoy

- DenizBank reported strong loan growth of 23% and deposit growth of 20% in local currency in the first six months of the year

بنك الإمارات دبي الوطني
Emirates NBD

ESG & Sustainability

Emirates NBD: a leading bank in ESG

$30.2 bn already mobilised reaching 100% achievement rate for the **$30bn 2030** sustainable finance target

Emirates NBD the landmark transaction with largest dual-tranche blue-green bond issued by a financial institution globally. **$300mn** blue bond and **$700mn** green bond

Emirates Islamic published the 1st globally sustainability linked financing sukuk framework, issuing a $500mn SLFS in 2025 and a $200mn SLFS in 2026; both fully allocated

Emirates NBD successfully closes **$1.75bn** sustainability-linked syndicated term loan facility

The Group recognized for the first time by Environmental Finance for 5 different categories including: green, social, sustainability loan of the year, including sustainable sukuk of the year and the sustainability coordinator of the year

Emirates NBD recorded a standout improvement in Environmental Finance's 2025 Bookrunner League Table, rising from #27 in FY2024 to #13 globally by number of deals

First bank in the UAE to publish a group wide transition finance framework, fully aligned with the ICMA and LMA Guidance

Emirates NBD ESG objectives

- **Sustainable and transition finance**
- **Achieving Net Zero**
- **Digitisation**
- **Transparent disclosures**
- **Positive social impact**

Continued promoting the Bank's sustainable fixed term deposit in line with the sustainable finance framework

Top rated bank in the region for ESG ratings including S&P, Bloomberg and received AA from MSCI in 2025

Other ESG Ratings:

- Sustainalytics: 15.96
- S&P: 58
- MSCI: AA
- CDP: B

20.6% Female Leadership in 2025, up from 19% in 2024, with a 25% target to be achieved by 2027

Achieved top global position with highest number of LEED certified Platinum branches

Over 90 nationalities make up diverse workforce of FTE's, 41% of our employees are women

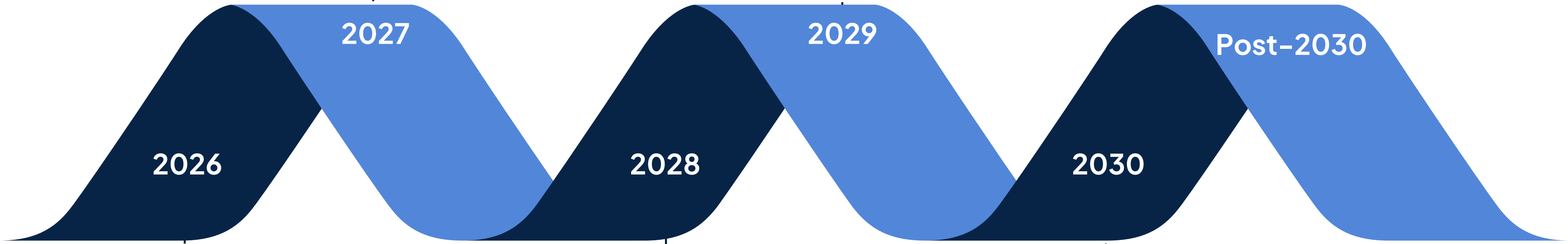
Released first Principles for Responsible Banking (PRB) Report in 2025

ESG forward journey

Emirates NBD's ESG commitment over the years have enhanced, reflecting growing maturity in our approach ad the alignment of ESG values across our operations and strategy. Looking ahead, we aim to advance our ESG journey by deepening integration across our business – guided not only by our strategic roadmap, but also by evolving global and regional trends shaping sustainability expectations and regulatory landscapes

- Achieve 25% of women in senior leadership roles by 2027
- Publication of RBL Sustainable and Transition finance framework
- Publication of Groupwide sustainable exclusion policies
- Enhancement of financed emissions tracking mad methodology

- Further enhance sustainability efforts
- Improve tracking & reporting mechanism



- 5% reduction annual in Scope 1 and 2 emissions until 2027
- Release of Transition Finance framework
- Release of Blue Finance framework
- Publication of Blue Finance target
- Release of ISSB report integrating TNFD

- Refresh sustainable finance framework
- Refresh transition finance framework

- Achieve a 30% reduction in Scope 1 & 2 GHG emissions from 2020 baseline
- Achieve USD 30 billion in sustainable finance commitment

Emirates NBD sustainability strategy

Emirates NBD commits to both regional and international sustainability development goals which enhances the overall agenda for sustainable business strategy and management approach

Sustainability approach and frameworks

- Emirates NBD's sustainability strategy takes direction from the **United Nations SDGs**, the **UAE's Vision 2030**, and the **United Nations environmental programme dubai declaration for sustainable finance**
- We began formally reporting on our ESG efforts in 2016 with the publication of our first sustainability report
- In 2023 and 2024, Emirates NBD published its inaugural Taskforce for Climate-Related Financial Disclosures (TCFD) and integrated report and furthermore, published its first independent Emirates NBD Group 2024 IFRS S1 and S2 report (ISSB Report)
- Emirates NBD is committed to UAE's Net Zero 2050 target

Sustainable finance framework (2025)	Sustainability-Linked Loan (SLL) financing bond framework (2024)	Transition finance framework	Second party opinion (SPO)
This framework allows Emirates NBD to issue Green, Social, Blue and/or Sustainability debt instruments including sharia'h compliant financing or investments. The framework was first established in 2023 and recently updated in 2025 Debt instruments issued under the Framework are fully aligned with the four key pillars of the ICMA Green Bond Principles 2025 ("GBP 2025"), Social Bond Principles 2025 ("SBP 2025") & Sustainability Bond Guidelines 2021 ("SBG 2021") as well as the LMA Green & Social Loan Principles ("GLP 2025" & SLP 2025")	The framework finance and refinances general corporate purpose SLLs. This is neither a sustainability-linked bond structure nor a traditional UOP structure on both framework and asset level Each SLL is evaluated and selected by Emirates NBD with the support and validation of the sustainable finance forum and reviewed by ISS-Corporate	To facilitate our transition efforts, Emirates NBD has created its inaugural Transition Finance Framework, creating a methodology for identifying and labelling transition activities The framework addresses the need for credible solutions in hard-to-abate sectors and has been established alongside the sustainable finance framework and the sustainability-linked financing bond framework	The sustainable finance framework (2025) and the sustainability-linked loan (SLL) financing bond framework (2024) have an SPO by ISS corporate The transition finance framework has an SPO from DNV The sustainable finance framework, the transition finance framework and the SLL financing bond framework is aligned to the relevant ICMA and LMA principles and guidelines

"Please scan the QR code to access reports and frameworks related to Emirates NBD ESG for further details"

Appendix

Financial results H1-26

Emirates NBD

Income statement (USD bn)	H1-26	H1-25	%Δ YoY	Q2-26	%Δ QoQ
Net interest income	5.2	4.6	13%	2.6	1%
Non-funded income	2.4	1.9	25%	1.1	(18)%
Total income	**7.6**	**6.5**	**16%**	**3.7**	**(6)%**
Operating expenses	(2.3)	(2.0)	15%	(1.1)	(1)%
Operating profit before impairment	**5.3**	**4.5**	**17%**	**2.6**	**(8)%**
Impairment allowances	(0.4)	0.1	n/m	(0.2)	(30)%
Profit before tax & others	**4.9**	**4.6**	**7%**	**2.4**	**(6)%**
Hyperinflation adjustment	(0.5)	(0.4)	25%	(0.2)	(30)%
Profit before tax	**4.4**	**4.2**	**5%**	**2.2**	**(3)%**
Tax	(0.9)	(0.8)	16%	(0.4)	(13)%
Profit	**3.5**	**3.4**	**3%**	**1.8**	**-**
NIM	*3.25%*	*3.47%*	*(22) bps*	*3.16%*	*(19) bps*
Cost to income ratio	*29.9%*	*30.4%*	*(0.5)%*	*30.7%*	*1.5%*
Risk Credit/(Cost of Risk) (bps)*	*(42)*	*11*	*(53) bps*	*(33)*	*17 bps*

Balance sheet	Jun-26	Jun-25	%Δ YoY	Dec-25	%Δ YTD
Total assets	360	296	22%	317	14%
Total gross loans	210	155	35%	179	17%
Deposits	243	201	21%	214	13%

Emirates NBD Excluding DenizBank

Income statement (USD bn)	H1-26	H1-25	%Δ YoY	Q2-26	%Δ QoQ
Net interest income	3.6	3.4	5%	1.8	-
Non-funded income	1.9	1.4	39%	0.9	(17)%
Total income	**5.5**	**4.8**	**15%**	**2.7**	**(6)%**
Operating expenses	(1.4)	(1.3)	9%	(0.7)	4%
Operating profit before impairment	**4.0**	**3.5**	**17%**	**1.9**	**(9)%**
Impairment allowances	0.1	0.4	(75)%	0.1	n/m
Profit before tax & others	**4.1**	**3.8**	**8%**	**2.0**	**(5)%**
Hyperinflation adjustment	-	-	-	-	-
Profit before tax	**4.1**	**3.8**	**8%**	**2.0**	**(5)%**
Tax	(0.6)	(0.6)	9%	(0.3)	(7)%
Profit	**3.5**	**3.2**	**8%**	**1.7**	**(5)%**
NIM	*2.61%*	*3.05%*	*(44) bps*	*2.53%*	*(17) bps*
Cost to income ratio	*26.1%*	*27.7%*	*(1.5)%*	*27.4%*	*2.4%*
Risk Credit/(Cost of Risk) (bps)*	*8*	*57*	*(49) bps*	*19*	*22 bps*

Balance sheet	Jun-26	Jun-25	%Δ YoY	Dec-25	%Δ YTD
Total assets	307	248	24%	269	14%
Total gross loans	180	131	37%	153	18%
Deposits	210	172	22%	185	14%

DenizBank

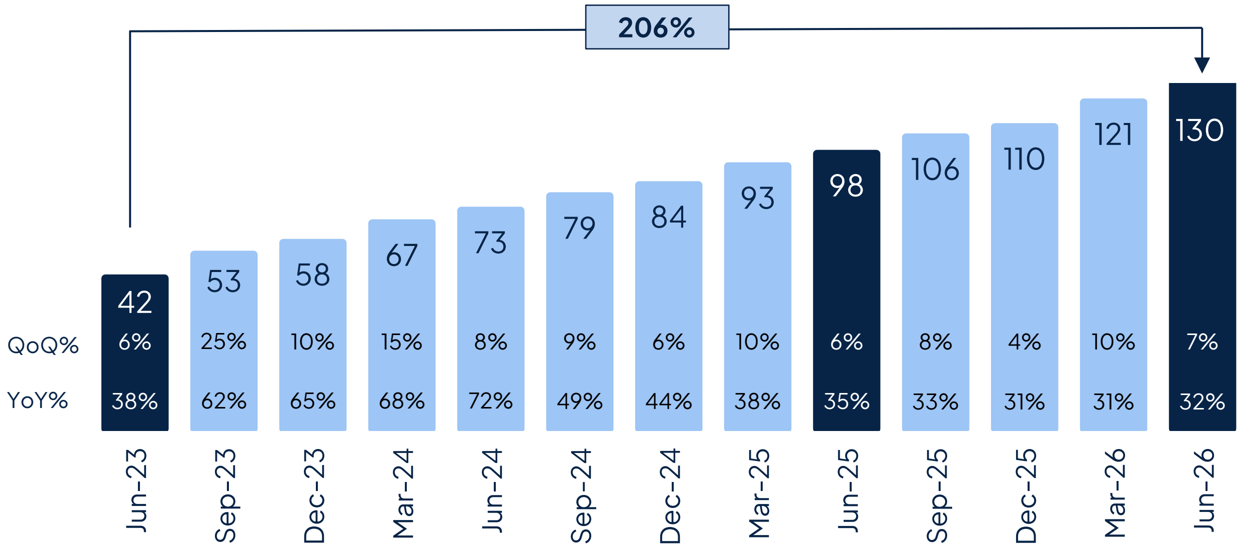
Income statement (USD bn)	H1-26	H1-25	%Δ YoY	Q2-26	%Δ QoQ
Net interest income	1.6	1.2	38%	0.8	1%
Non-funded income	0.5	0.6	(10)%	0.2	(23)%
Total income	**2.1**	**1.7**	**22%**	**1.0**	**(5)%**
Operating expenses	(0.8)	(0.7)	27%	(0.4)	(8)%
Operating profit before impairment	**1.3**	**1.1**	**19%**	**0.6**	**(3)%**
Impairment allowances	(0.5)	(0.3)	64%	(0.2)	10%
Profit before tax & others	**0.8**	**0.8**	**2%**	**0.4**	**(10)%**
Hyperinflation adjustment	(0.5)	(0.4)	25%	(0.2)	(30)%
Profit before tax	**0.3**	**0.4**	**(23)%**	**0.2**	**38%**
Tax	(0.3)	(0.2)	36%	(0.1)	(25)%
Profit	**0.0**	**0.2**	**n/m**	**0.0**	**n/m**
NIM	*6.99%*	*5.85%*	*114 bps*	*6.87%*	*(25) bps*
Cost to income ratio	*39.5%*	*37.8%*	*1.7%*	*38.9%*	*(1.1)%*
Risk Credit/(Cost of Risk) (bps)*	*(321)*	*(232)*	*(89) bps*	*(320)*	*1 bps*

Balance sheet	Jun-26	Jun-25	%Δ YoY	Dec-25	%Δ YTD
Total assets	53	48	12%	48	10%
Total gross loans	30	24	24%	26	13%
Deposits	33	29	14%	29	10%

*excluding net impairment on non-financial assets

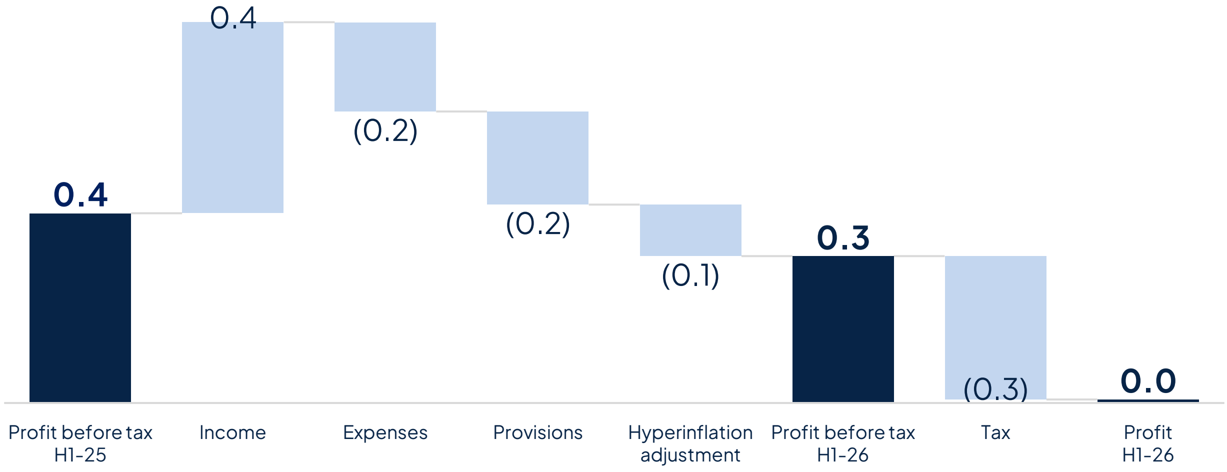
Rounding differences may appear throughout the presentation

Hyperinflation



Türkiye Consumer Price Index (base year = 2025)

DenizBank profitability walk (USD bn)



- Turkish CPI increased by 32% over the preceding 12 months and by 206% over the preceding three-years
- DenizBank's results and financial position included within ENBD's consolidated Financial Statements are adjusted for hyperinflation with effect from 1-Jan-22

- The positive impact of 28 bps, arising from the USD 0.9 billion non-monetary items credit adjustment to equity partially offset by USD 1.2 billion indexation impact on risk-weighted assets, has been excluded from the capital adequacy computations
- Group earnings per share, excluding hyperinflation adjustment, is AED 2.29 compared to H1-26 basic EPS of AED 1.99
- Jun-26 annual inflation is less than half of Jun-24 peak
- Hyperinflation accounting not mandated by local regulator in 2026

RBL Bank

Income statement

*(USD mn)***

	IFRS	Local GAAP	
	Jun'26* **(18th to 30th)**	**H1-26**	**H1-25**
Net interest income	20	358	354
Non-funded income	18	214	241
Total income	**38**	**572**	**594**
Operating expenses	(13)	(370)	(409)
Operating profit before impairment	**25**	**202**	**186**
Impairment allowances	(7)	(137)	(143)
Profit before tax	**19**	**65**	**43**
Tax	(5)	(13)	(8)
Profit	**13**	**51**	**35**
NIM	*n/m*	*4.27%*	*4.69%*
Cost to income ratio	*n/m*	*65%*	*69%*
Risk Credit/(Cost of Risk) (bps)*	*n/m*	*(236)*	*(277)*

Balance sheet

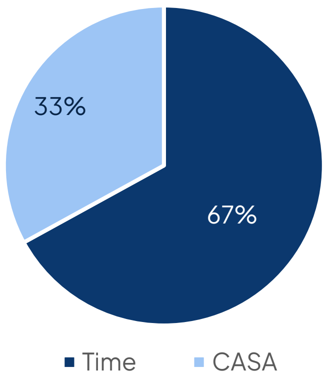
(USD mn)

	30-Jun-26*	**31-Dec-25**
Total assets	20,198	17,525
Total gross loans	11,927	11,480
Deposits	11,673	13,329
CET-1	33.3%	13.0%
LCR	141%	125%
NPL ratio	1.30%	1.88%

RBL Business Overview

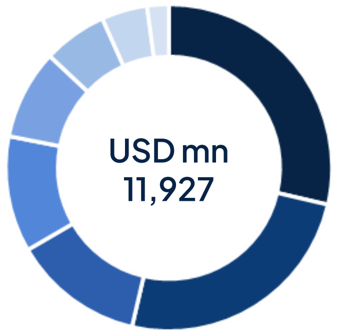
- RBL Bank is one of India's leading listed private sector banks, providing a comprehensive suite of banking products and services across retail and wholesale banking segments
- The Bank offers a wide-ranging suite of financial products and services, with a niche in the payments and credit cards segment. In recent years, it has expanded its focus across a wide range of retail asset products and introduced several customer-centric offerings and product propositions
- Serves over 15 million customers through a network of 628 branches, 1339 business correspondent branches and 410 ATMs spread across 28 Indian states and union territories
- Long-term credit rating of AAA (Stable) and short-term rating of A1+ from CRISIL, ICRA and CARE Ratings

Deposit by type



Loans by sector

Personal **42%**
Manufacturing **22%**
FI & mgmt. co. **12%**
Agriculture **11%**
Transport & service **5%**
Trade **4%**
Real estate & Construction **4%**
Hotels **0.4%**

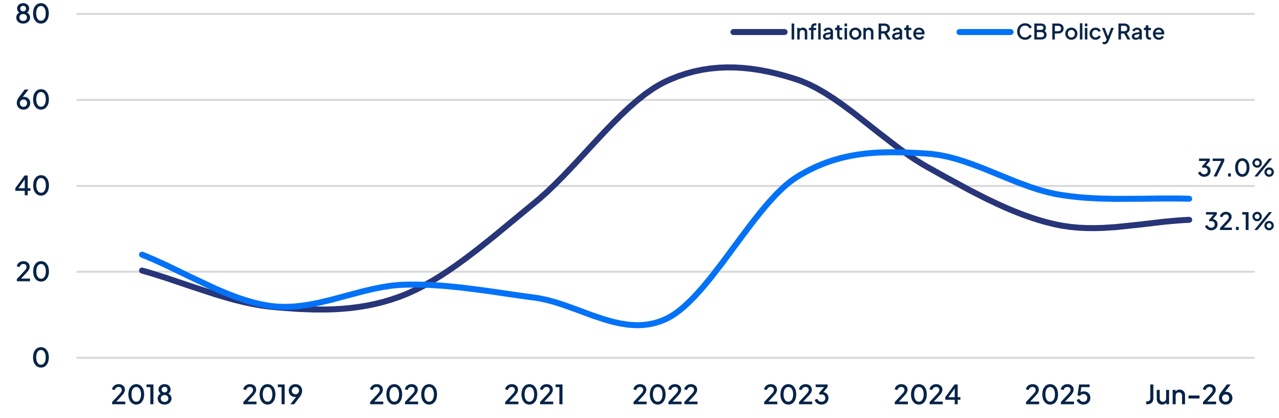


* Financial numbers post acquisition (18-Jun-26) include the Group's fair value adjustments. Balance sheet is per IFRS and ratios reported as per local reporting regulations
** Metrics converted to USD using spot exchange rate INR/USD- 94.4707 for income statement

Türkiye's central bank on hold as disinflation slows

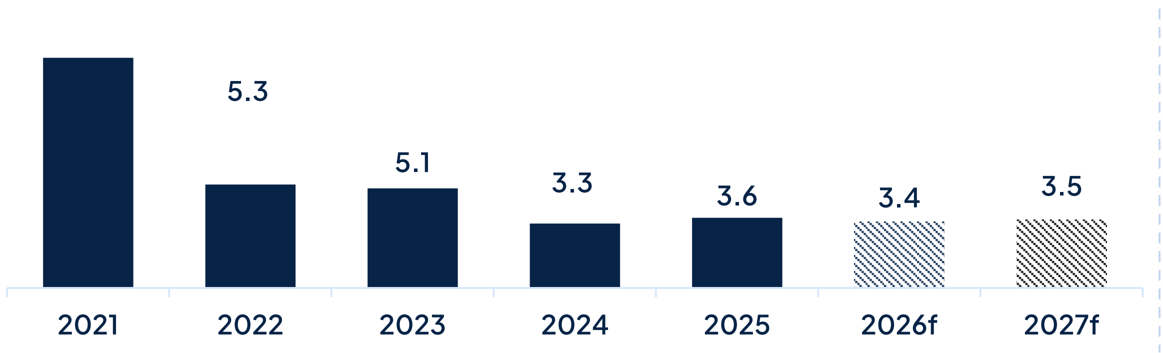
Inflation rate vs CB policy rate (%)

Higher energy prices have slowed disinflationary path



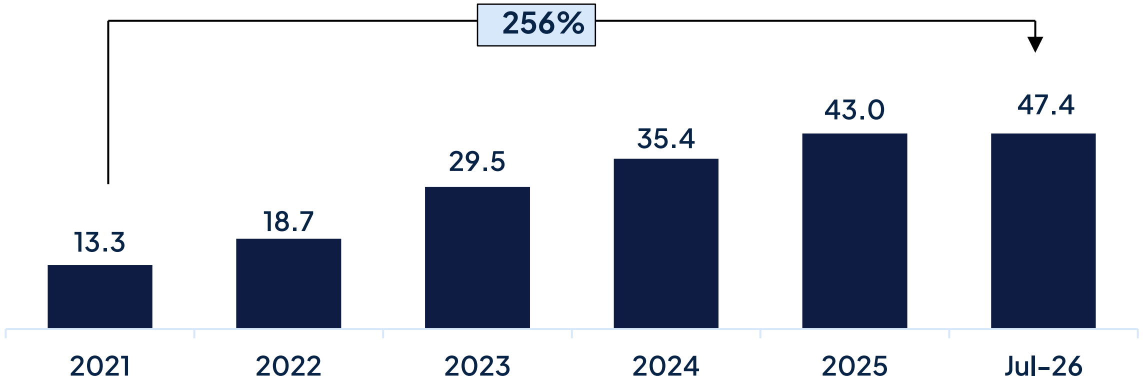
GDP growth (%)

Türkiye's tight monetary policy has muted GDP growth



USD/TRY FX rate

Lira continues to depreciate against the dollar



Sovereign credit rating

Global credit agencies keep Türkiye's rating stable

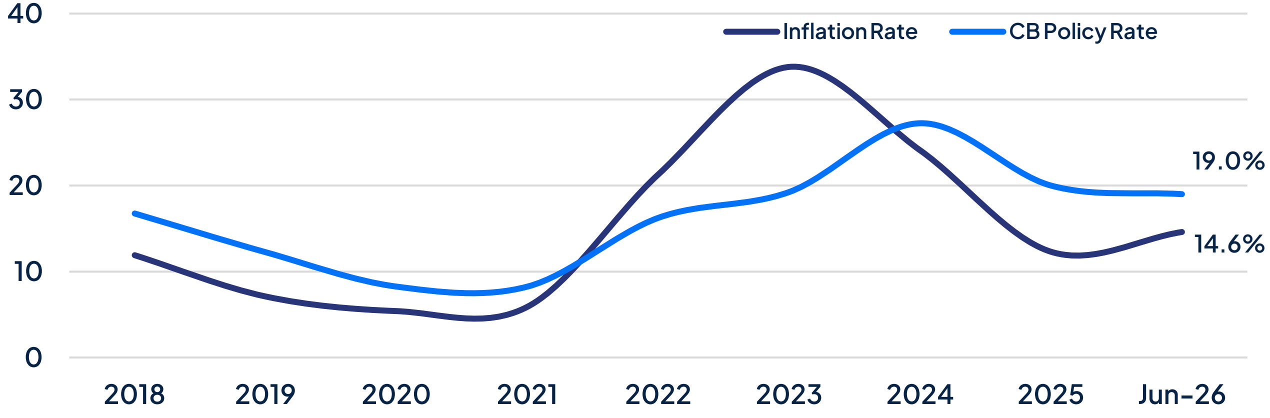
Agency	Rating	Outlook	Last Updated
Moody's	Ba3	Stable	Jan-26
S&P Global	BB-	Stable	Apr-26
Fitch	BB-	Stable	Jul-26

Sources: Bloomberg News, IMF, World Bank, Reuters, ENBD Research

Egypt's reform IMF programme continues to advance

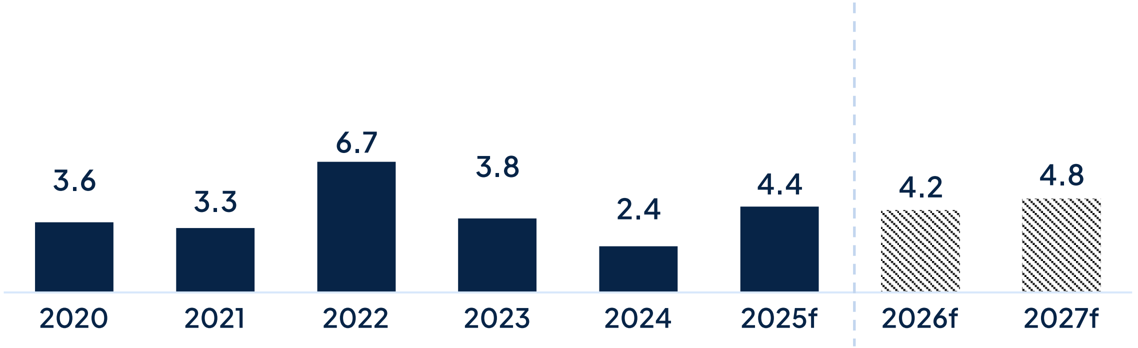
Inflation rate vs CB policy rate (%)

Energy price shock will keep the CBE on hold in 2026



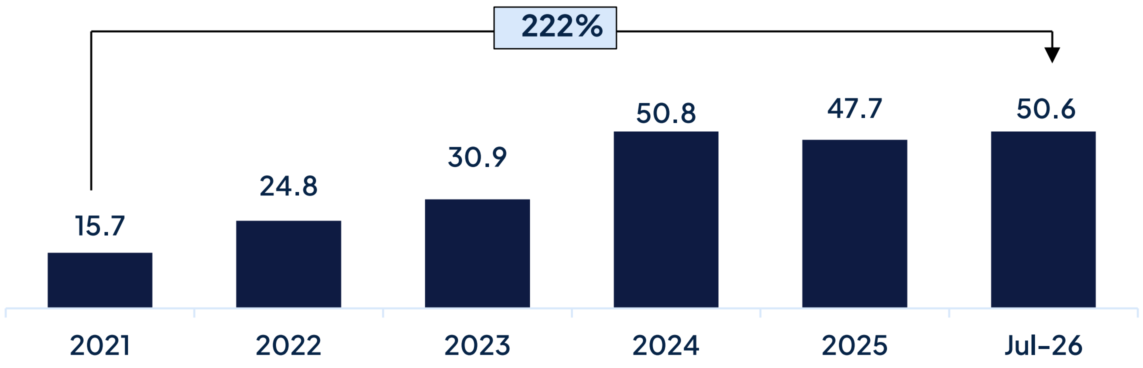
GDP growth (%)

Growth will strengthen further next year



USD/EGY FX rate

Reflects Egypt's shift toward a market-driven exchange rate and macroeconomic adjustments



Sovereign credit rating

As of mid-2026, Egypt has Stable to Positive outlooks, reflecting confidence in reforms

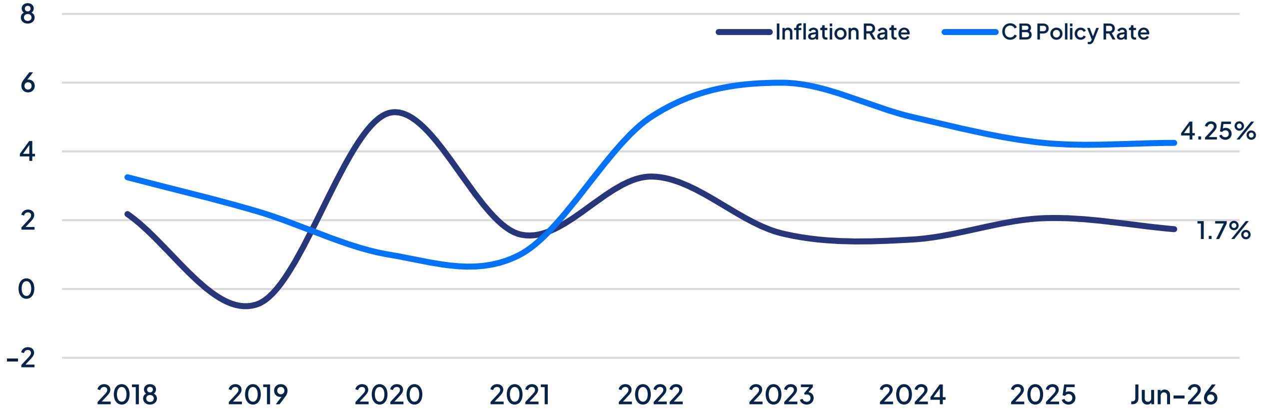
Agency	Rating	Outlook	Last Updated
Moody's	Caa1	Positive	Apr-26
S&P Global	B/B	Stable	Apr-26
Fitch	B	Stable	May-26

Sources: Bloomberg News, IMF, World Bank, Reuters, ENBD Research

KSA, resilient growth anchored in diversification

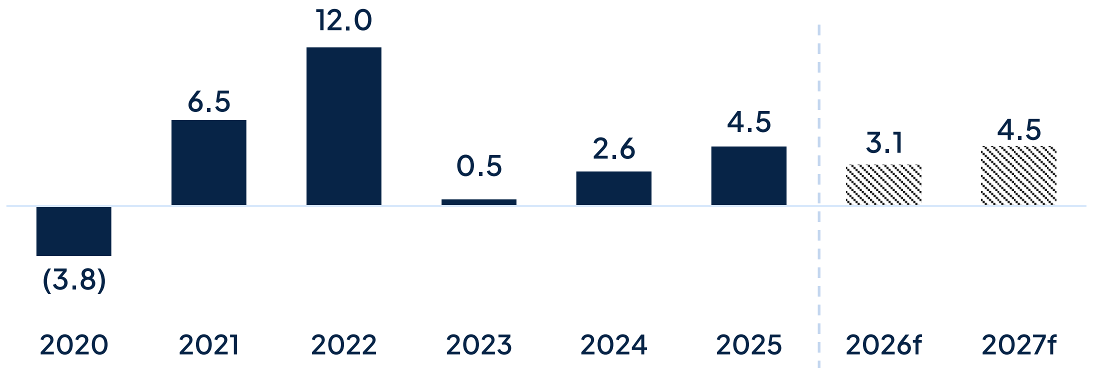
Inflation rate vs CB policy rate (%)

Government subsidies, strong price controls & increased interest rates have kept inflation low

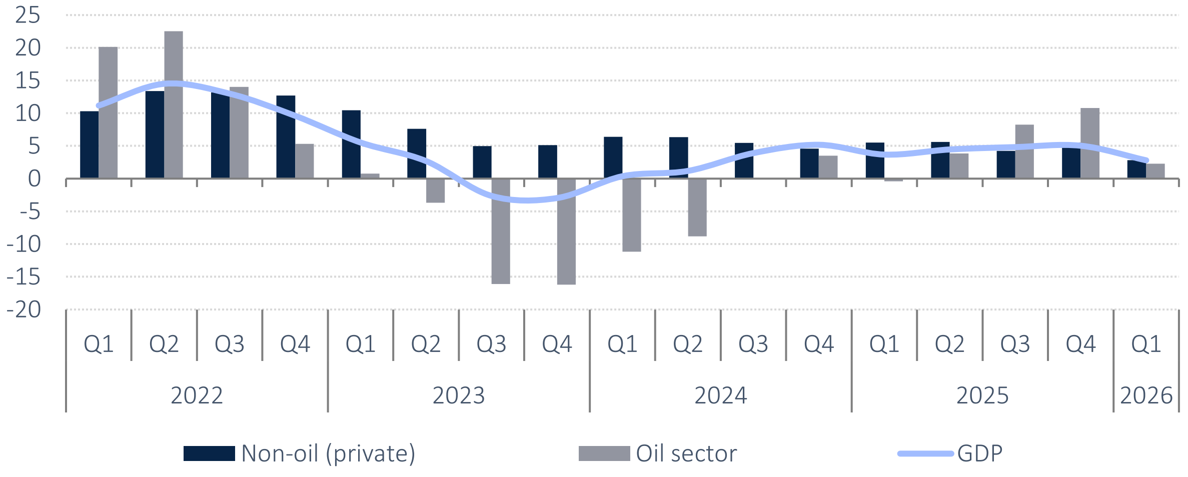


GDP growth (%)

Ongoing growth in GDP, with continued contribution from non-oil sector



Non-Oil GDP growth vs total GDP growth (%)



Sovereign credit rating

Growing investor confidence reflects the kingdom's solid macroeconomic stability, disciplined fiscal consolidation, and continued progress on structural reforms under Vision 2030

Agency	Rating	Outlook	Last Updated
Moody's	Aa3	Stable	May-26
S&P Global	A+	Stable	Mar-25
Fitch	A+	Stable	Jul-26

Sources: Bloomberg News, IMF, World Bank, Reuters, ENBD Research

بنك الإمارات دبي الوطني
Emirates NBD

Thank You

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www.emiratesnbd.com/en/investor-relations