

The National Bank of Ras Al-Khaimah (P.S.C.)

**Review report and condensed consolidated
interim financial information for the period
from 1 January 2026 to 30 September 2026**

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REPORT ON REVIEW OF INTERIM FINANCIAL INFORMATION

The Board of Directors
The National Bank of Ras Al-Khaimah (P.S.C.)
Ras Al Khaimah
United Arab Emirates

Introduction

We have reviewed the accompanying Group condensed consolidated interim statement of financial position of **The National Bank of Ras Al-Khaimah (P. S.C.)** (the “Bank”) and its **Subsidiaries** (together referred to as the “Group”) as at 30 September 2026 and the related Group statements of profit or loss, comprehensive income, changes in equity and cash flows for the nine-month period then ended and a summary of material accounting policy information and other explanatory notes. Management is responsible for the preparation and presentation of this interim financial information in accordance with International Accounting Standard 34 *Interim Financial Reporting* (“IAS 34”). Our responsibility is to express a conclusion on this interim 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 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 financial information is not prepared, in all material respects, in accordance with IAS 34.

Deloitte & Touche (M.E.)



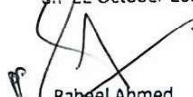
Musa Ramahi
Registration No. 872
22 October 2026
Dubai
United Arab Emirates

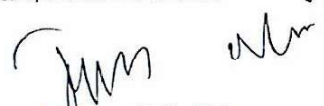
The National Bank of Ras Al-Khaimah (P.S.C.)

**Condensed consolidated interim statement of financial position
as at 30 September 2026**

	Notes	30 September 2026 AED'000 (un-audited)	31 December 2025 AED'000 (audited)
ASSETS			
Cash and balances with UAE Central Bank	4	10,141,290	11,625,579
Due from other banks, net	5	18,507,423	16,411,627
Investment securities measured at fair value	6	12,384,844	10,341,339
Investment securities measured at amortised cost	6	10,546,836	9,133,446
Loans and advances, net	7	63,618,459	53,246,026
Reinsurance contract assets	12	263,720	319,094
Customer acceptances		738,281	315,553
Other assets	8	2,667,287	2,440,647
Property and equipment		527,315	628,370
Right-of-use assets		111,361	125,597
Deferred tax asset	26	20,672	-
Goodwill and intangible assets		644,851	431,060
Total assets		120,172,339	105,018,338
LIABILITIES AND EQUITY			
LIABILITIES			
Due to other banks	9	10,385,651	8,246,015
Deposits from customers	10	79,588,031	70,459,532
Customer acceptances		738,281	315,553
Debt securities issued and other long-term borrowings	11	8,661,149	6,558,307
Insurance contract liabilities	12	557,798	611,619
Other liabilities	13	3,720,327	3,015,177
Lease liabilities		100,431	115,585
Deferred tax liability	26	-	24,123
Subordinated note	14	890,214	916,912
Total liabilities		104,641,882	90,262,823
EQUITY			
Share capital	15	2,011,495	2,011,495
Tier 1 capital notes	16	1,101,900	1,101,900
Legal reserve		1,128,804	1,128,804
Retained earnings		8,206,745	7,028,066
Other reserves		3,033,325	3,443,796
Equity attributable to owners of the Bank		15,482,269	14,714,061
Non-controlling interests		48,188	41,454
Total equity		15,530,457	14,755,515
Total liabilities and equity		120,172,339	105,018,338

This condensed consolidated interim financial information was duly approved and authorised by the Board of Directors on 22 October 2026 and signed on their behalf by:


Raheel Ahmed
Chief Executive Officer


Mohammad Jaffer Nini
Chief Financial Officer

**Condensed consolidated interim statement of profit or loss
for the period from 1 January 2026 to 30 September 2026**

	Notes	Three months period ended 30 September		Nine months period ended 30 September	
		2026	2025	2026	2025
		AED'000	AED'000	AED'000	AED'000
		(un-audited)	(un-audited)	(un-audited)	(un-audited)
Interest income	19	1,343,562	1,216,281	3,822,069	3,508,249
Interest expense	19	(550,080)	(416,137)	(1,440,246)	(1,185,172)
Net interest income		793,482	800,144	2,381,823	2,323,077
Income from Islamic financing	20	208,489	208,853	605,969	590,031
Distribution to depositors	20	(56,346)	(60,133)	(176,385)	(188,376)
Net income from Islamic financing		152,143	148,720	429,584	401,655
Net interest income and net income from Islamic financing		945,625	948,864	2,811,407	2,724,732
Net fees and commission income	21	229,041	222,913	665,757	657,678
Foreign exchange & derivative income		134,790	92,638	365,225	289,076
Investment income	22	14,500	51,388	111,969	207,526
Insurance income		140,882	231,093	487,876	535,320
Insurance expense		(132,999)	(234,183)	(475,674)	(541,176)
Other operating income	23	9,115	10,784	499,469	21,383
Non-interest income		395,329	374,633	1,654,622	1,169,807
Operating income		1,340,954	1,323,497	4,466,029	3,894,539
General and administrative expenses	24	(461,262)	(448,984)	(1,377,428)	(1,339,730)
Operating profit before net impairment charge and tax		879,692	874,513	3,088,601	2,554,809
Net impairment release/(charge)	25	10,801	(97,690)	(318,689)	(270,819)
Profit for the period before tax		890,493	776,823	2,769,912	2,283,990
Income tax expense	26	(79,832)	(70,136)	(246,668)	(203,491)
Profit for the period after tax		810,661	706,687	2,523,244	2,080,499
Attributed to:					
Owners of the Bank		806,385	705,312	2,513,023	2,074,121
Non-controlling interests		4,276	1,375	10,221	6,378
Profit for the period		810,661	706,687	2,523,244	2,080,499
Earnings per share:					
Basic and diluted in AED	27	0.40	0.35	1.25	1.03

**Condensed consolidated interim statement of comprehensive income
for the period from 1 January 2026 to 30 September 2026**

	Three months period ended 30 September		Nine months period ended 30 September	
	2026	2025	2026	2025
	AED'000	AED'000	AED'000	AED'000
	(un-audited)	(un-audited)	(un-audited)	(un-audited)
Profit for the period after tax	810,661	706,687	2,523,244	2,080,499
Other comprehensive income / (loss):				
<i>Items that will not be reclassified subsequently to profit or loss:</i>				
Changes in fair value of financial assets measured at fair value through other co mprehensive income (FVOCI), net (equity instruments)	49,489	13,235	40,387	111,910
Loss on sale of equity investments held at FVOCI	-	(22)	-	(4,628)
Re-measurements of post-employment benefits obligation	6,483	-	6,483	-
Income tax income/(expense) related to the above	(5,037)	(1,262)	(4,218)	(9,728)
<i>Items that may be reclassified subsequently to profit or loss:</i>				
Changes in fair value of financial assets measured at FVOCI, net (debt instruments)	(342,627)	111,718	(467,001)	225,046
Profit on sale of debt instruments transferred to profit or loss	(949)	(27,889)	(26,389)	(45,699)
Net changes in fair value arising from cash flow hedges	(239)	21	(2,116)	3,756
Deferred tax income / (expense) related to the Above	30,478	(7,546)	44,795	(16,479)
Other comprehensive (loss)/income for the period	(262,402)	88,255	(408,059)	264,178
Total comprehensive income for the Period	548,259	794,942	2,115,185	2,344,677
Attributed to:				
Owners of the Bank	546,807	792,795	2,108,451	2,336,525
Non-controlling interests	1,452	2,147	6,734	8,152
Total comprehensive income for the period	548,259	794,942	2,115,185	2,344,677

The National Bank of Ras Al-Khaimah (P.S.C.)

**Condensed consolidated interim statement of changes in equity
for the period 1 January 2026 to 30 September 2026**

	Share capital AED'000	Tier 1 Capital notes AED'000	Legal reserve AED'000	Retained earnings AED'000	Other reserves AED'000	Equity attributable to owners of the Bank AED'000	Non- controlling interests AED'000	Total AED'000
Balance at 1 January 2025 (audited)	2,011,495	-	1,128,804	5,458,933	3,166,371	11,765,603	31,076	11,796,679
Profit for the period	-	-	-	2,074,121	-	2,074,121	6,378	2,080,499
Other comprehensive (loss)/gain	-	-	-	(4,211)	266,615	262,404	1,774	264,178
Total comprehensive income for the period	-	-	-	2,069,910	266,615	2,336,525	8,152	2,344,677
Issuance of Tier 1 capital notes	-	1,071,928	-	-	-	1,071,928	-	1,071,928
Capital note issuance cost	-	-	-	(5,474)	-	(5,474)	-	(5,474)
Coupon paid on Tier 1 Capital Notes	-	-	-	-	-	-	-	-
Dividend paid during the period (Note 15)	-	-	-	(1,005,748)	-	(1,005,748)	-	(1,005,748)
At 30 September 2025 (un-audited)	2,011,495	1,071,928	1,128,804	6,517,621	3,432,986	14,162,834	39,228	14,202,062
Balance at 1 January 2026 (audited)	2,011,495	1,101,900	1,128,804	7,028,066	3,443,796	14,714,061	41,454	14,755,515
Profit for the period	-	-	-	2,513,023	-	2,513,023	10,221	2,523,244
Other comprehensive (loss)/gain	-	-	-	5,899	(410,471)	(404,572)	(3,487)	(408,059)
Total comprehensive income for the period	-	-	-	2,518,922	(410,471)	2,108,451	6,734	2,115,185
Issuance of Tier 1 capital notes	-	-	-	-	-	-	-	-
Capital note issuance cost	-	-	-	-	-	-	-	-
Coupon paid on Tier 1 Capital Notes	-	-	-	(73,001)	-	(73,001)	-	(73,001)
Dividend paid during the period (Note 15)	-	-	-	(1,267,242)	-	(1,267,242)	-	(1,267,242)
At 30 September 2026 (un-audited)	2,011,495	1,101,900	1,128,804	8,206,745	3,033,325	15,482,269	48,188	15,530,457

The accompanying notes form an integral part of these consolidated financial statements

(5)

**Condensed consolidated interim statement of cash flows
for the period from 1 January 2026 to 30 September 2026**

	Nine months period ended 30 September	
	2026	2025
	(un-audited)	(un-audited)
	AED'000	AED'000
Cash flows from operating activities		
Profit for the period before tax	2,769,912	2,283,990
Adjustments:		
Net impairment charge	318,689	270,819
Depreciation and amortisation of property and equipment and intangibles	116,475	92,452
Net changes in fair value arising from hedge and forex revaluation on investments	39,416	(40,569)
Depreciation on right-of-use assets	17,423	17,235
Interest cost on lease liabilities	3,229	3,112
Gain on disposal of property and equipment	(10,876)	-
Amortisation of discount relating to investments securities	(142,250)	(124,216)
Gain on sale of investment securities measured at FVOCI	(24,602)	(45,454)
Gain on sale of investment securities held at FVTPL	(43,617)	(113,591)
Gain on sale of investment securities measured at amortised cost	(15,768)	(275)
Gain on sale of merchant acquiring business	(475,194)	-
Fair value change on FVTPL investment securities	4,934	(20,051)
Net changes in fair value of hedge and amortisation of discount on debt securities issued	(94,588)	25,566
	2,463,183	2,349,018
Changes in operating assets and liabilities		
Increase in due from other banks (original maturities of three months or more)	(3,090,194)	(3,606,832)
Increase in loans and advances, net	(10,696,851)	(4,231,047)
Increase in investment securities measured at FVTPL	(485,979)	(103,267)
Decrease/(increase) in reinsurance contract assets	55,374	(91,226)
(Increase)/decrease in other assets	(560,103)	88,220
Increase in due to other banks and UAE Central Bank	2,139,637	1,170,602
Increase in deposits from customers	9,128,499	5,971,620
(Decrease)/increase in insurance contract liabilities	(53,821)	101,507
Increase/(decrease) in other liabilities and customer acceptances	1,146,751	98,467
Corporate tax paid	(261,239)	(206,511)
Net cash (used)/generated from operating activities	(214,743)	1,540,551
Cash flows from investing activities		
Purchase of investment securities measured at FVOCI and amortised cost	(13,319,510)	(11,256,247)
Proceeds from maturity/disposal of investment securities	10,055,515	10,348,436
Purchase of property and equipment and intangible assets	(236,920)	(193,758)
Proceeds from sale of merchant acquiring business	385,613	-
Proceeds from disposal of property and equipment	18,584	-
Net cash used in investing activities	(3,096,718)	(1,101,569)
Cash flows from financing activities		
Issuance of Tier 1 capital notes	-	1,066,454
Issuance of debt securities and other long-term borrowings	3,828,982	1,319,719
Dividends paid	(1,267,242)	(1,005,748)
Coupon paid on Tier 1 Capital Notes	(73,001)	-
Repayment of debt securities and other long-term borrowings	(1,658,250)	-
Payment for rentals on lease contracts	(21,253)	(20,491)
Net cash generated from financing activities	809,236	1,359,934
Net (decrease)/increase in cash and cash equivalents	(2,502,225)	1,798,916
Cash and cash equivalents, beginning of the period	15,052,407	10,063,881
Cash and cash equivalents, end of the period (Note 29)	12,550,182	11,862,797

The National Bank of Ras Al-Khaimah (P.S.C.)

Notes to the condensed consolidated interim financial information for the period from 1 January 2026 to 30 September 2026

1. Incorporation and principal activities

The National Bank of Ras Al-Khaimah (P.S.C.) (the “Bank”) is a public shareholding company incorporated in the Emirate of Ras Al-Khaimah in the United Arab Emirates (“UAE”). The head office of the Bank is located at the National Bank of Ras Al-Khaimah building, Al Rifa area, Exit No. 129, Sheikh Mohammed Bin Zayed Road, Ras Al-Khaimah, UAE.

The Bank is engaged in providing Retail, Commercial, Islamic banking and Treasury services through a network of nineteen branches and two electronic banking units in the UAE. The Bank is controlled by the Government of Ras Al-Khaimah by majority of voting rights.

At 30 September 2026, The National Bank of Ras Al-Khaimah (P.S.C.) comprises the Bank and five subsidiaries (together referred to as the “Group”). The condensed consolidated interim financial information for the nine-month period ended 30 September 2026 comprises the Bank and following direct subsidiaries:

<i>Subsidiary</i>	<i>Share capital</i>	<i>Ownership interest</i>	<i>Incorporated</i>	<i>Principal Activities</i>
Ras Al Khaimah National Insurance Company PSC	AED 121.275 million	79.23%	UAE	Underwriting all types of Insurance business
BOSS FZCO	AED 0.5 million	80%*	UAE	Back office support services to the Bank
RAK Technologies FZCO	AED 0.5 million	80%*	UAE	Technological support services to the Bank
Protego Insurance Brokers L.L.C.	AED 28.5 million	100%	UAE	Insurance brokerage
RAKAZA FZ-LLC (Management Office)	AED 5.0 million	100%	UAE	Sales and support services to the Bank.

*These represent legal ownership of the Bank. However, beneficial ownership is 100% as the remaining interest is held by a related party on trust and for the benefit of the Bank.

RAK Technologies FZCO is currently under liquidation, and the closure formalities are in progress. During 2025, the Group incorporated RAES Digital Assets LLC as a wholly owned subsidiary to issue payment tokens, and the necessary formalities with regards to capital infusion are in progress.

2. Application of new and revised IFRS Accounting Standards

New and amended IFRS Accounting Standards that are effective for the current period

The following new and revised IFRS Accounting Standards, which became effective for annual periods beginning on or after 1 January 2026, have been adopted in condensed consolidated interim financial statements. Their adoption has not had any material impact on the disclosures or on the amounts reported in these condensed consolidated interim financial statements:

New and revised IFRS Accounting Standard

Amendments to IFRS 9 *Financial Instruments* and IFRS 7 *Financial Instruments*:
Disclosures regarding the classification and measurement of financial instruments

The amendments address matters identified during the post-implementation review of the classification and measurement requirements of IFRS 9.

**Effective for
annual periods
beginning on or after**
1 January 2026

**Notes to the condensed consolidated interim financial information
for the period from 1 January 2026 to 30 September 2026 (continued)**

2. Application of new and revised IFRS Accounting Standards (continued)

New and amended IFRS Accounting Standards that are effective for the current period (continued)

<u><i>New and revised IFRS Accounting Standards</i></u>	<u><i>Effective for annual periods beginning on or after</i></u>
Amendments to IFRS 9 <i>Financial Instruments</i> and IFRS 7 <i>Financial Instruments: Disclosures</i> regarding purchase power arrangements	1 January 2026
The amendments aim at enabling entities to include information in their financial statements that in the IASB's view more faithfully represents contracts referencing nature-dependent electricity.	
Annual improvements to IFRS Accounting Standards - Volume 11	1 January 2026
The pronouncement comprises the following amendments:	
• IFRS 1 <i>First-time Adoption of International Financial Reporting Standards</i>: Hedge accounting by a first-time adopter • IFRS 7 <i>Financial Instruments - Disclosures</i>: Gain or loss on derecognition • IFRS 7 <i>Financial Instruments - Disclosures</i>: Disclosure of deferred difference between fair value and transaction price • IFRS 7 <i>Financial Instruments - Disclosures</i>: Introduction and credit risk disclosures • IFRS 9 <i>Financial Instruments</i>: Lessee derecognition of lease liabilities • IFRS 9 <i>Financial Instruments</i>: Transaction price • IFRS 10 <i>Consolidated Financial Statements</i>: Determination of a "de facto agent" • IAS 7 <i>Statement of Cash Flows</i>: Cost method	

Other than the above, there are no other significant IFRS Accounting Standards and amendments that were effective for the first time for the financial year beginning on or after 1 January 2026

New and revised IFRS in issue but not yet effective and not early adopted

At the date of authorisation of these condensed consolidated interim financial statements, the following new and revised IFRS Accounting Standards have been issued but are not yet effective or early adopted by the Group during the period:

<u><i>New and revised IFRS Accounting Standards</i></u>	<u><i>Effective for annual periods beginning on or after</i></u>
IFRS 18 <i>Presentation and Disclosures in Financial Statements</i>	1 January 2027
IFRS 18 includes requirements for all entities applying IFRS for the presentation and disclosure of information in financial statements to help ensure they provide relevant information that faithfully represents an entity's assets, liabilities, equity, income and expenses.	
IFRS 19 <i>Subsidiaries without Public Accountability: Disclosures</i>	1 January 2027
IFRS 19 specifies the disclosure requirements an eligible subsidiary is permitted to apply instead of the disclosure requirements in other IFRS Accounting Standards.	

**Notes to the condensed consolidated interim financial information
for the period from 1 January 2026 to 30 September 2026 (continued)**

2. Application of new and revised IFRS Accounting Standards (continued)

New and revised IFRS in issue but not yet effective and not early adopted (continued)

<u>New and revised IFRS Accounting Standards</u>	<u>Effective for annual periods beginning on or after</u>
Amendments to IFRS 19 <i>Subsidiaries without Public Accountability: Disclosures</i>	1 January 2027

The amendments cover new or amended IFRS Accounting Standards issued between 28 February 2021 and 1 May 2024 that were not considered when IFRS 19 was first issued.

Amendments to IAS 21 <i>The Effects of Changes in Foreign Exchange Rates</i> relating to Translation to a Hyperinflationary Presentation Currency	1 January 2027
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The amendments clarify how companies should translate financial statements from a non-hyperinflationary currency into a hyperinflationary one.

Amendments to IAS 28 <i>Investments in Associates and Joint Ventures</i> relating to the Fair Value Option for Investments in Associates and Joint Ventures	1 January 2027
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The amendments provide clarity about which entities are eligible to measure investments using the fair value option in IAS 28

IFRS 20 <i>Regulatory Assets and Regulatory Liabilities</i>	1 January 2027
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IFRS 20 requires an entity that is subject to a regulatory agreement to provide information about its regulatory assets, regulatory liabilities, regulatory income and regulatory expense.

The Group anticipates that these new standards, interpretations and amendments will be adopted in the Group's condensed consolidated interim financial statements as and when they are applicable and adoption of these new standards, interpretations and amendments may have no material impact on the condensed consolidated interim financial statements of Group in the period of initial application.

3. Material accounting policy information

(a) Basis of preparation

The condensed consolidated interim financial information of the Group is prepared under the historical cost basis except for certain financial instruments which are measured at fair value. Historical cost is generally based on the fair value of the consideration given in exchange for assets.

These condensed consolidated interim financial information are prepared in accordance with International Accounting Standard 34: Interim Financial Reporting ("IAS 34"), issued by the International Accounting Standard Board ("IASB") and also comply with the applicable requirements of the laws in the U.A.E.

The accounting policies used in the preparation of these condensed consolidated interim financial information are consistent with those used in the audited annual consolidated financial statements for the year ended 31 December 2025.

As required by the Securities and Commodities Authority of the U.A.E. ("SCA") Notification No. 2624/2008 dated 12 October 2008, accounting policies relating to financial assets, cash and cash equivalents and Islamic financing and investing assets have been disclosed in the condensed consolidated interim financial information.

**Notes to the condensed consolidated interim financial information
for the period from 1 January 2026 to 30 September 2026 (continued)**

3. Material accounting policy information (continued)

(a) Basis of preparation (continued)

These condensed consolidated interim financial information do not include all the information required for full annual consolidated financial statements and should be read in conjunction with the Group's audited annual consolidated financial statements as at and for the year ended 31 December 2025. In addition, results for the nine months period ended 30 September 2026 are not necessarily indicative of the results that may be expected for the financial year ending 31 December 2026.

(b) Consolidation

The condensed consolidated interim financial information incorporate the condensed consolidated interim financial information of National Bank of Ras Al-Khaimah (P.S.C.) and its subsidiaries (collectively referred to as "Group").

i) Subsidiaries

Subsidiaries are all entities over which the Group has control. The Group controls an entity when the Group is exposed to, or has rights to, variable returns from its involvement with the entity and has the ability to affect those returns through its power over the entity. Subsidiaries are fully consolidated from the date on which control is transferred to the Group.

ii) Transactions eliminated on consolidation

Intra-group balances and income and expenses (except for foreign currency transaction gains or losses) arising from intra-group transactions, are eliminated in preparing the condensed consolidated interim financial information. Unrealised losses are eliminated in the same way as unrealised gains, but only to the extent that there is no evidence of impairment.

iii) Acquisition accounting

The acquisition method of accounting is used to account for the acquisition of subsidiaries. Identifiable assets acquired and liabilities and contingent liabilities assumed in a business combination are measured at their fair values at the acquisition date, irrespective of the extent of any non-controlling interest, and the Group allocates the purchase price to these net assets acquired. The measurement period for purchase price allocations ends as soon as information on the facts and circumstances becomes available but does not exceed 12 months. The Group policy is aligned with that laid out in IFRS 3: *Business Combinations*.

The consideration transferred for the acquiree is measured at the fair value of the assets given up, equity instruments issued and liabilities incurred or assumed, but excludes acquisition related costs such as advisory, legal, valuation and similar professional services which are charged to the statement of profit or loss.

The Group measures non-controlling interest that represents present ownership interest and entitles the holder to a proportionate share of net assets in the event of liquidation on a transaction by transaction basis.

Goodwill is measured by deducting the net assets of the acquiree from the aggregate of the consideration transferred for the acquiree, the amount of non-controlling interest in the acquiree and fair value of an interest in the acquiree held immediately before the acquisition date.

**Notes to the condensed consolidated interim financial information
for the period from 1 January 2026 to 30 September 2026 (continued)**

3. Material accounting policy information (continued)

(c) Islamic financing

The Group engages in Shari'ah compliant Islamic banking activities through various Islamic instruments such as Murabaha, Salam, Mudaraba, and Wakala. The accounting policy for initial recognition, subsequent measurement and derecognition of Islamic financial assets and liabilities are below:

i) Murabaha financing

A sale contract whereby the Group sells to a customer commodities and other assets by disclosing agreed upon profit mark up on cost. The Group purchases the assets based on a promise received from customer to buy the item purchased according to specific terms and conditions. Profit from Murabaha is quantifiable at the commencement of the transaction. Such income is recognised as it accrues over the period of the contract on effective profit rate method on the balance outstanding.

ii) Salam

Bai Al Salam is a Sale contract where the Customer (Seller) undertakes to deliver/supply a specified tangible asset to the Group (Buyer) at mutually agreed future date(s) in exchange for an advance price fully paid on the spot by the buyer.

Revenue on Salam financing is recognised on the effective profit rate basis satisfied through the delivery of commodities over the period of the contract, based on the Salam commodities outstanding.

iii) Mudaraba

A contract between the Group and a customer, whereby one party provides the funds (Rab Al Mal - customer) and the other party (the Mudarib - the Group) invests the funds in a project or a particular activity and any profits generated are distributed between the parties according to the profit sharing ratio that were pre-agreed in the contract. The Mudarib would bear the loss in case of misconduct, negligence or violation of any of the terms and conditions of the Mudaraba, otherwise, losses are borne by the Rab Al Mal.

iv) Wakala

A Wakala agreement is a contract between two parties where one party, the Muwakkil (fund provider), provides a specified amount of money (the Wakala Capital) to the other party, the Wakeel (agent). The Wakeel invests the Wakala Capital in a Sharia-compliant manner, following the feasibility study or investment plan submitted to the Muwakkil. Under this arrangement, the Wakeel earns a fixed fee (the Wakala Fee) either as a lump sum or as a percentage of the Wakala Capital. The Muwakkil is entitled to all profits generated from the Wakala investment. The Wakeel may also receive an additional performance incentive if profits exceed a pre-agreed return threshold.

Generally, Wakala profits are distributed upon liquidation of the Wakala Capital and declaration by the Wakeel. If actual liquidation is not feasible, Sharia permits constructive liquidation, allowing profit distribution based on estimated values. Losses are borne by the Muwakkil unless they result from the Wakeel's misconduct, negligence, or breach of contract terms. In such cases, the Wakeel is responsible for the loss. Otherwise, the Muwakkil bears the loss provided there is satisfactory evidence that it was due to force majeure and beyond the Wakeel's control or ability to prevent. Under this agreement, the Group may act either as Muwakkil or Wakeel, depending on the circumstances.

**Notes to the condensed consolidated interim financial information
for the period from 1 January 2026 to 30 September 2026 (continued)**

3. Material accounting policy information (continued)

(c) Islamic financing (continued)

v) Ijara

Ijara financing is a finance lease agreement whereby the Group (lessor) leases an asset based on the customer's (lessee) request and promise to lease the assets for a specific period in lieu of rental instalments. Ijara ends in transferring the ownership of the asset to the lessee at the end of the lease inclusive of the risks and rewards incident to an ownership of the leased assets. Ijara assets are stated at amounts equal to the net investment outstanding in the lease including the income earned thereon less impairment provisions.

vi) Profit distribution mechanism

Deposits of Islamic banking are managed in accordance with Shari'ah principles through a Mudaraba pool and profit is distributed in accordance with the Shari'ah approved profit distribution mechanism. To ensure the competitive return to the depositors, Shari'ah compliant reserves are maintained as followed;

- Profit Equalisation Reserves (PER) is appropriated out of the Common Mudaraba Pool's profit in order to maintain the adequate return on investments for participants of Common Mudaraba Pool.
- Investment Risk Reserve (IRR) is appropriated from the depositors' share of profits set aside as a reserve.

(d) Cash and cash equivalents

In the condensed consolidated interim statement of cash flows, cash and cash equivalents include cash on hand, money in current and call accounts and placements with original maturity of less than three months excluding the statutory deposit required to be maintained with the UAE Central Bank.

4. Cash and balances with UAE Central Bank

	30 September 2026 AED'000 (un-audited)	31 December 2025 AED'000 (audited)
Cash in hand	928,037	980,042
Balances with the UAE Central bank	9,213,253	10,645,537
	10,141,290	11,625,579

As per the CBUAE regulations, the Bank is allowed to draw their balances held in the UAE Central Bank reserve account, while ensuring that they meet the reserve requirements over 14 days period. Therefore, the balances have been classified as part of cash and cash equivalents (Note 29). There is no ECL charge on above exposures.

**Notes to the condensed consolidated interim financial information
for the period from 1 January 2026 to 30 September 2026 (continued)**

5. Due from other banks, net

	30 September 2026 AED'000 (un-audited)	31 December 2025 AED'000 (audited)
Placements with other banks	2,066,444	1,207,012
Demand deposits	1,825,077	2,188,726
Banker's acceptances	8,174,591	6,691,487
Syndicated loans	4,388,937	4,495,950
Reverse repurchase agreements	648,694	550,503
Trade loans	1,472,294	1,370,100
Total due from other banks	18,576,037	16,503,778
Provision for expected credit loss	(68,614)	(92,151)
Due from other banks, net	18,507,423	16,411,627

As at 30 September 2026, the Group held borrowed quoted debt securities with a fair value of AED 785 million (31 December 2025: AED 627 million) as collateral under reverse repurchase agreements amounting to AED 649 million (31 December 2025: AED 551 million). These securities were subsequently pledged as collateral to secure repurchase borrowings amounting to AED 573 million (31 December 2025: AED 591 million) [Note 9].

The below represents deposits and balances due from:

	30 September 2026 AED'000 (un-audited)	31 December 2025 AED'000 (audited)
Banks in UAE	608,149	368,885
Banks outside UAE	17,967,888	16,134,893
Total due from other banks	18,576,037	16,503,778

6. Investment securities, net

	30 September 2026 AED'000 (un-audited)	31 December 2025 AED'000 (audited)
Securities at fair value through other comprehensive income (FVOCI)		
Quoted equity securities	695,079	642,033
Unquoted equity securities	3,318	758
Quoted debt securities*	10,710,376	9,168,697
Unquoted debt securities	13,506	91,948
	11,422,279	9,903,436

Notes to the condensed consolidated interim financial information
for the period from 1 January 2026 to 30 September 2026 (continued)

6. Investment securities, net (continued)

	30 September 2026 AED'000 (un-audited)	31 December 2025 AED'000 (audited)
<i>Securities at fair value through profit or loss (FVTPL)</i>		
Quoted funds	66,987	67,967
Unquoted funds	53,148	73,860
Quoted equity securities	-	149,546
Quoted debt securities	842,430	146,530
	962,565	437,903
Investment securities measured at fair value	12,384,844	10,341,339
<i>Securities held at amortised cost</i>		
Quoted debt securities*	10,582,149	9,163,815
	10,582,149	9,163,815
Provision for expected credit loss for securities held at amortised cost	(35,313)	(30,369)
Investment securities measured at amortised cost	10,546,836	9,133,446
Investment securities, net	22,931,680	19,474,785

*As at 30 September 2026, quoted debt securities with fair value of AED 5,556 million and carrying value of AED 5,705 million (31 December 2025: fair value of AED 2,588 million and carrying value of AED 2,565 million) have been given as collateral against repo borrowings of AED 5,281 million (31 December 2025: AED 2,155 million) [Note 9].

As at 30 September 2026, the provision for credit loss on debt securities at FVOCI amounted to AED 82 million (31 December 2025: AED 65 million) [Note 36].

**Notes to the condensed consolidated interim financial information
for the period from 1 January 2026 to 30 September 2026 (continued)**

6. Investment securities, net (continued)

The composition of the investment portfolio by category is as follows:

	30 September 2026 AED'000 (un-audited)	31 December 2025 AED'000 (audited)
Federal and local Government - UAE	4,075,718	3,641,341
Government related entity - UAE	1,361,023	1,486,790
Government - GCC	1,211,640	1,101,852
Government - Others	1,556,157	1,213,424
Banks and financial institutions - UAE	2,272,784	1,875,215
Banks and financial institutions - GCC	2,261,427	2,082,100
Banks and financial institutions - Others	5,187,806	2,838,647
Public limited companies - UAE	769,814	699,969
Public limited companies - GCC	2,089,477	1,912,204
Public limited companies - Others	1,362,615	1,719,448
Total debt securities	22,148,461	18,570,990
Quoted equity securities	695,079	791,579
Unquoted equity securities	3,318	758
Quoted funds	66,987	67,967
Unquoted funds	53,148	73,860
Total investment securities	22,966,993	19,505,154

7. Loans and advances, net

	30 September 2026 AED'000 (un-audited)	31 December 2025 AED'000 (audited)
(a) Loans and advances		
Retail Banking	29,184,055	24,971,238
Wholesale Banking	24,921,091	19,716,484
Business Banking	12,108,091	11,255,884
Total loans and advances [Note 7(b)]	66,213,237	55,943,606
Provision for expected credit losses [Note 7(c)]	(2,594,778)	(2,697,580)
Net loans and advances	63,618,459	53,246,026

**Notes to the condensed consolidated interim financial information
for the period from 1 January 2026 to 30 September 2026 (continued)**

7. Loans and advances, net (continued)

	30 September 2026 AED'000 (un-audited)	31 December 2025 AED'000 (audited)
(b) Analysis of loans and advances		
Personal loans	6,207,986	5,875,560
Mortgage loans	14,551,743	13,039,305
Credit cards	3,067,237	2,848,091
Auto loans	386,851	456,904
RAK Business loans	3,742,645	4,056,522
Other Business banking loans	8,365,446	7,199,362
Wholesale banking loans	24,921,091	19,716,484
Other retail loans	4,970,238	2,751,378
Total loans and advances	66,213,237	55,943,606
(c) Movement in provision for credit losses		
Balance at the beginning of the year	2,697,580	2,850,054
Net impairment allowance for the period/year [Note 7(d)]	405,533	543,296
Written-off during the period/year	(508,335)	(695,770)
Balance at the end of the period/year	2,594,778	2,697,580
(d) Net impairment charge on loans and advances		
Net impairment allowance for the period/year [Note 7(c)]	405,533	543,296
Net recoveries during the period/year	(81,115)	(136,771)
	324,418	406,525

Net recovery mainly represents amounts subsequently recovered from fully written-off loans.

The below table summarizes the Islamic financing assets that are part of loans and advances above:

	30 September 2026 AED'000 (un-audited)	31 December 2025 AED'000 (audited)
Islamic financing assets		
Islamic retail financing assets	3,943,077	3,666,201
Islamic business banking assets	2,518,356	2,525,950
Islamic wholesale banking assets	1,595,988	1,239,206
Total Islamic financing assets	8,057,421	7,431,357
Provision for expected credit losses	(389,216)	(328,910)
Net Islamic financing assets	7,668,205	7,102,447

**Notes to the condensed consolidated interim financial information
for the period from 1 January 2026 to 30 September 2026 (continued)**

7. Loans and advances, net (continued)

(e) Islamic financing assets (continued)

The below table summarizes the Islamic financing assets that are part of loans and advances above:

	30 September 2026 AED'000 (un-audited)	31 December 2025 AED'000 (audited)
<i>Analysis of Islamic financing assets</i>		
Islamic Business Banking Finance	2,518,356	2,525,950
Islamic Salam Personal finance	2,625,973	2,477,080
Islamic Ijara Property Finance	1,216,656	1,089,731
Islamic Wholesale Banking	1,595,988	1,239,206
Islamic Murabaha Auto Finance	44,533	50,624
Islamic Credit Cards	55,915	48,766
Total Islamic financing assets	8,057,421	7,431,357

8. Other assets

	30 September 2026 AED'000 (un-audited)	31 December 2025 AED'000 (audited)
Interest receivable	708,395	685,308
Profit receivable on Islamic financing assets	151,987	117,759
Prepayments	66,819	78,627
Foreign exchange and other derivative contracts (Note 18)	671,299	460,013
Precious metals on hand	668,369	901,355
Islamic profit paid in advance	13,327	6,615
Assets acquired in settlement of debt	558	-
Others*	386,533	190,970
	2,667,287	2,440,647

*Includes deferred consideration at net present value of AED 140 million receivable from Network International LLC from sale of merchant acquiring business [Note 23].

9. Due to other banks

	30 September 2026 AED'000 (un-audited)	31 December 2025 AED'000 (audited)
Term borrowings	4,007,548	5,260,798
Repurchase agreements	5,853,942	2,745,889
Demand deposits	524,161	239,328
	10,385,651	8,246,015

**Notes to the condensed consolidated interim financial information
for the period from 1 January 2026 to 30 September 2026 (continued)**

9. Due to other banks (continued)

As at 30 September 2026:

- Quoted debt securities with fair value of AED 5,556 million and carrying value of AED 5,705 million (31 December 2025: fair value of AED 2,588 million and carrying value of AED 2,565 million) have been given as collateral against repo borrowings of AED 5,281 million (31 December 2025: AED 2,155 million) [Note 6].
- Borrowed quoted debt securities with fair value of AED 785 million (31 December 2025: AED 627 million) have been given as collateral against repo borrowings of AED 573 million (31 December 2025: AED 591 million) [Note 5].
- Repurchase agreements include borrowings from non-banking financial institutions.

10. Deposits from customers

	30 September 2026 AED'000 (un-audited)	31 December 2025 AED'000 (audited)
Current accounts	42,401,135	40,892,408
Time deposits	31,320,820	24,636,746
Saving deposits	4,386,184	3,696,538
Call deposits	1,479,892	1,233,840
	79,588,031	70,459,532

Deposits include AED 3,008 million (31 December 2025: AED 2,499 million) held by the Group as cash collateral for loans and advances granted to customers.

The below table summarises the Islamic deposits of customers that are part of deposits from customers above:

	30 September 2026 AED'000 (un-audited)	31 December 2025 AED'000 (audited)
Murabaha term deposit	848,635	2,628,985
Qard-E-Hassan - current accounts	1,629,328	1,761,684
Wakala deposits	2,502,873	824,985
Mudaraba - current accounts	451,528	439,107
Mudaraba - saving accounts	406,737	304,136
Mudaraba - call deposits	11,963	10,473
Mudaraba term investment deposits	5,952	6,483
	5,857,016	5,975,853

**Notes to the condensed consolidated interim financial information
for the period from 1 January 2026 to 30 September 2026 (continued)**

11. Debt securities issued and other long-term borrowings

	30 September 2026 AED'000 (un-audited)	31 December 2025 AED'000 (audited)
AED 370 million bilateral borrowing (a)	-	370,000
USD 50 million bilateral borrowing (b)	-	183,650
AED 370 million Islamic bilateral borrowing (c)	-	370,000
USD 100 million bilateral borrowing (d)	-	367,300
USD 100 million bilateral borrowing (e)	-	367,300
AED 550 million bilateral borrowing (f)	550,000	550,000
AED 550 million Islamic bilateral borrowing (g)	550,000	550,000
USD 600 million medium term note issued at discount in July 2024 (h)	2,200,571	2,199,600
USD 75 million Islamic bilateral borrowing (i)	275,475	275,475
AED 500 million Islamic bilateral borrowing (j)	500,000	500,000
USD 30 million bilateral borrowing (k)	110,190	110,190
USD 120 million bilateral borrowing (l)	440,760	440,760
USD 75 million bilateral borrowing (m)	275,475	275,475
USD 100 million bilateral borrowing (n)	367,300	-
USD 50 million bilateral borrowing (o)	183,650	-
USD 600 million medium term note issued at discount in July 2026 (p)	2,190,769	-
USD 150 million bilateral borrowing (q)	550,950	-
AED 550 million Islamic bilateral borrowing (r)	550,000	-
Less: Debt securities and other borrowing issue costs	(26,448)	(13,044)
Fair value adjustment on hedged medium-term note	(57,543)	11,601
	8,661,149	6,558,307

- (a) In June 2023, the Group borrowed AED 370 million at an interest rate of 6 months EIBOR + 0.90% per annum which matured in June 2026.
- (b) In June 2023, the Group borrowed USD 50 million at an interest rate of daily SOFR + 1.10% per annum which matured in June 2026.
- (c) In June 2023, the Group borrowed AED 370 million at a profit rate of 3 months EIBOR + 0.90% per annum which matured in June 2026.
- (d) In July 2023, the Group borrowed USD 100 million at an interest rate of USD 3 month SOFR + 1% which matured in July 2026.
- (e) In September 2023, the Group borrowed USD 100 million at an interest rate of USD daily SOFR + 1% which matured in September 2026.
- (f) In February 2024, the Group borrowed AED 550 million at an interest rate of 3 months EIBOR + 0.75% per annum which matures in February 2027.
- (g) In June 2024, the Group borrowed AED 550 million at a profit rate of 3 months EIBOR + 0.75% per annum which matures in June 2027.

**Notes to the condensed consolidated interim financial information
for the period from 1 January 2026 to 30 September 2026 (continued)**

11. Debt securities issued and other long-term borrowings (continued)

- (h) In July 2024, the Group issued five-year USD 600 million EMTN Bonds under the Groups Social Finance Framework. These were issued at a discounted rate of 99.723% and carries a fixed interest rate of 5.375% per annum. These notes mature in July 2029.
- (i) In January 2025, the Group borrowed USD 75 million at a profit rate of USD 3 months SOFR + 0.95% per annum which matures in January 2028.
- (j) In June 2025, the Group borrowed AED 500 million at a profit rate of 3 months EIBOR + 0.75% per annum which matures in June 2028.
- (k) In June 2025, the Group borrowed USD 30 million at an interest rate of 3 months SOFR + 0.90% per annum which matures in June 2029.
- (l) In June 2025, the Group borrowed USD 120 million at an interest rate of 3 months SOFR + 0.85% per annum which matures in June 2028.
- (m) In October 2025, the Group borrowed USD 75 million at an interest rate of 3 months SOFR + 0.95% per annum which matures in October 2028.
- (n) In January 2026, the Group borrowed USD 100 million at an interest rate of 3 months SOFR + 1.10% per annum which matures in January 2031.
- (o) In January 2026, the Group borrowed USD 50 million at an interest rate of 3 months SOFR + 1.30% per annum which matures in January 2031.
- (p) In July 2026, the Group issued five-year USD 600 million EMTN Bonds. These were issued at a discounted rate of 99.835% and carries a fixed interest rate of 5.375% per annum. These notes mature in July 2031.
- (q) In July 2026, the Group borrowed USD 150 million at an interest rate of 3 months SOFR + 1.30% per annum which matures in July 2031.
- (r) In July 2026, the Group borrowed AED 550 million at a profit rate of 3 months EIBOR + 0.88% per annum which matures in July 2029.

Notes to the condensed consolidated interim financial information
for the period from 1 January 2026 to 30 September 2026 (continued)

12. Reinsurance contract assets and insurance contract liabilities

	30 September 2026 AED'000 (un-audited)	31 December 2025 AED'000 (audited)
Reinsurance contract assets		
Incurred claims for contracts under Premium Allocation Approach (PAA)		
Present value of future cashflows	374,899	358,213
Risk adjustment for non-financial risk	10,288	10,347
	385,187	368,560
Remaining coverage excluding loss-recovery component	(121,467)	(49,466)
Remaining coverage loss recovery component	-	-
	263,720	319,094
Insurance contract liabilities		
Liabilities for Incurred Claims (LIC) under Premium Allocation Approach (PAA)		
Present value of future cashflows	399,348	430,137
Risk adjustment for non-financial risk	15,665	15,656
	415,013	445,793
Liabilities for Remaining Coverage (LRC)		
Excluding loss component	142,402	165,649
Loss component	383	177
	142,785	165,826
	557,798	611,619

**Notes to the condensed consolidated interim financial information
for the period from 1 January 2026 to 30 September 2026 (continued)**

13. Other liabilities

	30 September 2026 AED'000 (un-audited)	31 December 2025 AED'000 (audited)
Interest Payable	476,180	429,443
Profit distributable on Islamic deposits	35,388	17,699
Accrued expenses	851,592	751,043
Provision for staff end-of-service benefits	145,265	154,054
Foreign exchange and other derivatives contracts (Note 18)	687,524	352,775
Credit card payables and liabilities	140,676	85,286
Managers cheques issued	611,245	378,007
Other Insurance Contract Liabilities	4,873	37,000
Provision for Corporate Tax (Note 26)	255,563	265,940
Others	512,021	543,930
	3,720,327	3,015,177

14. Subordinated note

	30 September 2026 AED'000 (un-audited)	31 December 2025 AED'000 (audited)
September 2024 issue (5.8732% fixed rate maturing on 10 December 2034)	918,250	918,250
Less: Unamortised issuance cost	(2,024)	(2,470)
Fair value hedge adjustment	(26,012)	1,132
	890,214	916,912

In September 2024, the Bank issued USD 250 million of Subordinated Tier 2 notes. The notes, were issued at a par with coupon rate of 5.8732% p.a. The notes are callable after 5 years and have a final maturity of 10.25 years. The notes will rank pari passu among themselves, rank subordinate and junior to all senior obligations and rank in priority only to all junior obligations.

15. Share capital

At 30 September 2026, the authorised, issued and fully paid share capital of the Bank comprised 2,011 million shares of AED 1 each (31 December 2025: 2,011 million shares of AED 1 each).

Cash dividends of 63% of the issued and paid-up capital amounting to AED 1,267 million (2025: 50% of the issued and paid-up capital amounting to AED 1,006 million for the year ended 31 December 2024) for the year ended 31 December 2025 was paid after the shareholder's approval in the annual general meeting held on 2 March 2026.

**Notes to the condensed consolidated interim financial information
for the period from 1 January 2026 to 30 September 2026 (continued)**

16. Tier 1 capital notes

In July 2025, the Bank issued Additional Tier 1 (AT1) capital notes amounting to USD 300 million. The notes are perpetual, subordinated and unsecured and are issued at a fixed coupon rate of 6.625% p.a. Subject to interest cancellation clauses, interest is payable semi-annually at a fixed rate of 6.625% p.a. until July 9, 2031; and thereafter, the interest will reset every sixth year. The Bank can elect not to pay a coupon at its own discretion and has the option to call back the securities in 2031 subject to obtaining regulatory approvals. Note holders will not have a right to claim the coupon and such event will not be considered an event of default. The notes carry no maturity date and have been classified as equity. Accordingly, the interest paid is accounted for as a deduction from retained earnings.

The transaction costs associated with this issuance are incremental costs directly attributable to the AT1 transaction that otherwise would have been avoided therefore are also deducted from retained earnings.

17. Contingencies and commitments

	30 September 2026 AED'000 (un-audited)	31 December 2025 AED'000 (audited)
Irrevocable commitments to extend credit	4,779,092	6,171,880
Letters of guarantee - Financial	2,557,000	2,204,354
Letters of guarantee - Non-financial	2,419,817	2,292,550
Letters of credit	576,357	397,521
Capital commitments and other contingencies	149,053	110,561
	10,481,319	11,176,866

The Group is holding AED 35.6 million (31 December 2025: AED 39.3 million) provision for expected credit loss on contingencies and commitments reported in other liabilities.

Commitments to extend credit shown above represent unfunded amounts out of approved limits offered to customers, which are irrevocable by the Group. Commitments to extend credit amounting to AED 13,778 million (31 December 2025: AED 10,762 million) are revocable at the option of the Group and not included in the above table.

**Notes to the condensed consolidated interim financial information
for the period from 1 January 2026 to 30 September 2026 (continued)**

18. Forward foreign exchange and other derivative contracts

Foreign exchange contracts comprise commitments to purchase foreign and domestic currencies on behalf of customers and in respect of the Bank's undelivered spot transactions. Outstanding forward foreign exchange contracts, interest rate swaps and other derivative contracts at 30 September 2026 and 31 December 2025 are as follows:

	Fair Values		
	Assets	Liability	Notional
	AED'000	AED'000	AED'000
30 September 2026			
Foreign exchange contracts	224,366	203,773	72,359,061
Interest rate swaps	421,742	422,725	15,956,436
Other derivative contracts	25,191	61,026	5,145,393
	671,299	687,524	93,460,890
31 December 2025			
Foreign exchange contracts	198,260	136,854	69,889,022
Interest rate swaps	197,500	115,559	13,288,576
Other derivative contracts	64,253	100,362	11,827,867
	460,013	352,775	95,005,465

19. Interest income and expense

	Three months period ended 30 September		Nine months period ended 30 September	
	2026	2025	2026	2025
	(un-audited)	(un-audited)	(un-audited)	(un-audited)
	AED'000	AED'000	AED'000	AED'000
Interest income				
Personal Loans	66,798	65,319	197,357	191,016
Mortgage Loans	112,411	97,879	324,739	284,551
Credit Cards	84,648	80,663	256,942	234,641
Auto Loans	5,811	7,147	19,181	20,853
RAK Business loans	105,985	128,781	353,976	391,905
Wholesale Banking Loans	307,272	269,739	860,339	753,600
Other Business Banking Loans	154,281	127,249	436,043	385,357
Other retail banking loans	67,157	36,128	132,188	107,854
Investment Securities	234,137	179,209	649,022	537,198
Deposits with the U.A.E. Central Bank	8,273	27,262	63,804	84,633
Other Banks	196,789	196,905	528,478	516,641
	1,343,562	1,216,281	3,822,069	3,508,249
Interest expense				
Deposits from customers	353,377	241,972	950,235	695,903
Debt securities issued and other borrowings	91,990	64,266	227,559	180,831
Borrowings from other banks	90,810	96,249	220,788	267,488
Subordinated note	13,903	13,650	41,664	40,950
	550,080	416,137	1,440,246	1,185,172

**Notes to the condensed consolidated interim financial information
for the period from 1 January 2026 to 30 September 2026 (continued)**

20. Income from Islamic financing and distribution to depositors

	Three months period ended 30 September		Nine months period ended 30 September	
	2026 (un-audited) AED'000	2025 (un-audited) AED'000	2026 (un-audited) AED'000	2025 (un-audited) AED'000
<i>Income from Islamic financing</i>				
Islamic Salam Personal Finance	49,674	49,839	146,307	139,471
Islamic Auto Murabaha	758	870	2,481	2,450
Islamic Business Banking Finance	66,538	82,255	200,709	240,341
Islamic Wholesale Banking Finance	39,663	29,393	106,954	75,350
Islamic Ijara Property Finance	13,954	12,931	40,478	38,994
Islamic Investment Income	37,902	33,565	109,040	93,425
	208,489	208,853	605,969	590,031
<i>Distribution to depositors</i>				
Distribution of profit on Islamic term investment deposits	37,782	38,471	102,686	128,058
Distribution of profit on Islamic demand deposits	(5,757)	2,473	6,741	3,042
Bilateral long term borrowing	24,321	19,189	66,958	57,276
	56,346	60,133	176,385	188,376

21. Net fees and commission income

	Three months period ended 30 September		Nine months period ended 30 September	
	2026 (un-audited) AED'000	2025 (un-audited) AED'000	2026 (un-audited) AED'000	2025 (un-audited) AED'000
Personal Loans	1,649	5,416	12,474	16,795
Mortgage Loans	5,970	836	9,927	9,584
Credit Cards	55,017	67,591	149,315	175,574
Auto Loans	559	1,028	1,668	3,117
Wholesale Banking loans	10,775	33,230	86,966	91,943
Business Banking	98,804	82,426	244,367	208,919
Fiduciary income	15,153	20,431	53,400	53,902
Bancassurance	2,335	5,911	13,042	14,110
Others	38,779	6,044	94,598	83,734
	229,041	222,913	665,757	657,678

**Notes to the condensed consolidated interim financial information
for the period from 1 January 2026 to 30 September 2026 (continued)**

22. Investment income

	Three months period ended 30 September		Nine months period ended 30 September	
	2026	2025	2026	2025
	(un-audited)	(un-audited)	(un-audited)	(un-audited)
	AED'000	AED'000	AED'000	AED'000
Dividend income	5,898	3,123	32,916	28,155
Net gain on disposal of investments	19,060	39,712	83,987	159,320
Fair value gain	(10,458)	8,553	(4,934)	20,051
	14,500	51,388	111,969	207,526

23. Other operating income

	Three months period ended 30 September		Nine months period ended 30 September	
	2026	2025	2026	2025
	(un-audited)	(un-audited)	(un-audited)	(un-audited)
	AED'000	AED'000	AED'000	AED'000
Net insurance income	(260)	757	(274)	2,812
Other income*	9,375	10,027	499,743	18,571
	9,115	10,784	499,469	21,383

*Included in others is a gain of AED 473 million from sale of merchant acquiring business to Network International LLC.

In December 2025, the Group entered into an 'Asset Sale and Purchase Agreement' to sell its merchant acquiring business which is part of retail banking segment to Network International LLC. The transaction was completed on 23 March 2026 after obtaining necessary approvals from Central Bank of the UAE. This resulted in a total enterprise value of AED 551 million, consisting of upfront consideration received of AED 386 million and deferred consideration of AED 165 million having discounted value of AED 140 million and recorded under other assets [Note 8]. Gain of AED 473 million is derived after measuring deferred consideration at net present value and deducting related transaction costs and net assets value.

Notes to the condensed consolidated interim financial information
for the period from 1 January 2026 to 30 September 2026 (continued)

24. General and administrative expenses

	Three months period ended 30 September		Nine months period ended 30 September	
	2026 (un-audited) AED'000	2025 (un-audited) AED'000	2026 (un-audited) AED'000	2025 (un-audited) AED'000
Staff costs	267,771	249,800	778,360	743,860
Outsourced staff costs	30,775	28,319	102,627	82,595
Occupancy costs	15,627	14,333	39,750	44,034
Information and technology expenses	41,574	39,439	153,574	138,157
Communication costs	19,575	18,325	59,738	44,973
Marketing expenses	10,199	10,046	30,215	30,445
Credit card expenses	11,568	2,462	45,753	31,666
Depreciation and amortisation	40,475	33,320	113,419	91,588
Others	23,698	52,940	53,992	132,412
	461,262	448,984	1,377,428	1,339,730

25. Net impairment charge

	Nine months period ended 30 September	
	2026 (un-audited) AED'000	2025 (un-audited) AED'000
Net impairment charge on loans and advances	324,418	226,818
Net impairment (release)/charge on due from other banks	(23,537)	38,905
Net impairment charge/(release) on debt securities measured at FVOCI	18,224	(3,674)
Net impairment charge/(release) on debt securities measured at amortised cost	4,944	(4,584)
Net impairment (release)/charge on other receivables and acceptances	(1,684)	2,624
Net impairment (release)/charge on off balance sheet items	(3,676)	10,730
Total net impairment charge	318,689	270,819

**Notes to the condensed consolidated interim financial information
for the period from 1 January 2026 to 30 September 2026 (continued)**

25. Net impairment charge (continued)

Expected credit loss allowance

A summary of the provision for credit loss and the net movement on financial instruments by category are as follows:

	At 31 December 2025 AED'000	Charge AED'000	Other Movement AED'000	At 30 September AED'000
Due from other banks	92,151	(23,537)	-	68,614
Loans and advances	2,697,580	405,533	(508,335)	2,594,778
Debt investment securities - FVOCI	64,788	18,224	(701)	82,311
Debt Investment securities - amortised cost	30,369	4,944	-	35,313
Other receivables	44,673	(2,988)	(3,962)	37,723
Customer acceptances	3,313	2,116	-	5,429
Off balance sheet items	39,301	(3,676)	(2)	35,623
Total	2,972,175	400,616	(513,000)	2,859,791

26. Taxation

On 9 December 2022, UAE Ministry of Finance (MoF) released Federal Decree Law No 47 of 2022 on the Taxation of Corporations and Businesses, Corporate Tax Law (CT Law) to enact a new CT regime in the UAE. The new CT regime has become effective for accounting periods beginning on or after 1 June 2023. As the Group's accounting year ends on 31 December the tax return will be filed each year on or before 30 September.

The taxable income of the entities that are in scope for UAE CT purposes are subject to the rate of 9% on taxable profits above AED 375,000.

Below is an analysis of the group's income tax recognized during the period/year:

	Nine months period ended 30 September	
	2026 (un-audited) AED'000	2025 (un-audited) AED'000
Current tax recognized in profit or loss for the period		
Current tax expense on profits for the period	246,668	203,491
Current tax recognized in other comprehensive income for the period		
Current tax expense for the period recognized on items that will not be reclassified subsequently to profit or loss	4,218	9,728

**Notes to the condensed consolidated interim financial information
for the period from 1 January 2026 to 30 September 2026 (continued)**

26. Taxation (continued)

	30 September 2026 (un-audited) AED'000	31 December 2025 (audited) AED'000
<i>Deferred income tax asset/(liability)</i>		
Deferred tax asset/(liability) at the beginning of the period/year	(24,123)	(8,921)
Increase during the period/year recognised in OCI on items that may be reclassified subsequently to profit or loss	44,795	(15,202)
	20,672	(24,123)

For determining the tax expense for the period the accounting profit has been adjusted for tax purposes. Adjustments for tax purpose include items relating to both income and expense. After giving effect to these adjustments the average effective tax rate is estimated to 8.91% (30 September 2025: 8.91%). The provision for corporate tax held as of 30 September 2026 was AED 256 million (31 December 2025: AED 266 million) (Note 13).

27. Earnings per share

The basic earnings per share is calculated by dividing the net profit attributable to owners of the Parent by the weighted average number of ordinary shares in issue during the period:

	Three months period ended 30 September		Nine months period ended 30 September	
	2026 (un-audited) AED'000	2025 (un-audited) AED'000	2026 (un-audited) AED'000	2025 (un-audited) AED'000
Profit for the period (attributed to owners of the Bank)	806,385	705,312	2,513,023	2,074,121
Weighted average number of shares in issue (in thousands)	2,011,495	2,011,495	2,011,495	2,011,495
Basic earnings per share (AED)	0.40	0.35	1.25	1.03

**Notes to the condensed consolidated interim financial information
for the period from 1 January 2026 to 30 September 2026 (continued)**

28. Fiduciary activities

The Group holds assets in a fiduciary capacity for its customers without recourse. At 30 September 2026, market value of such assets amounted to AED 6,856 million (31 December 2025: AED 6,696 million) and are excluded from the condensed consolidated interim financial information of the Group.

29. Cash and cash equivalents

	30 September 2026 (un-audited) AED'000	30 September 2025 (un-audited) AED'000
Cash and balances with UAE Central Bank	10,141,290	9,802,320
Due from other banks	18,576,037	16,782,053
	28,717,327	26,584,373
Less: Due from other banks original maturity of three months or more	(16,167,145)	(14,721,576)
Cash and cash equivalents	12,550,182	11,862,797

30. Operating segments

Following the management approach of IFRS 8, operating segments are reported in accordance with the internal reporting to the management, which is responsible for allocating resources to the reportable segments and assesses its performance. All operating segments used by the Group meet the definition of a reportable segment under IFRS 8.

The Group has four main business segments:

- Retail banking - incorporating individual customer and certain business current accounts, savings accounts, deposits, credit and debit cards, individual customer loans and mortgages;
- Wholesale banking – incorporating transactions with corporate bodies including government and public bodies and comprising of loans, advances, deposits and trade finance transactions of corporate customers and financial institutions, including Treasury related activities on the dealing room, related money market, and foreign exchange transactions and hedging activities with other banks and financial institutions;
- Business banking - incorporating transactions comprising of loans, advances, deposits and trade finance transactions of SME; and
- Head Office and Others - Comprises Central funding & other support functions including insurance related transactions of Raknic subsidiary.

The above segments include conventional and Islamic products and services of the Group.

As the Group's segment operations are all financial with a majority of revenues deriving from interest and fees and commission income, the management relies primarily on revenue and segmental results to assess the performance of the segment.

Funds are ordinarily allocated between segments, resulting in funding cost transfers disclosed in inter-segment revenue. Interest charged for these funds is based on the Group's funds transfer pricing guidelines. There are no other material items of income or expense between the business segments.

The Group's management reporting is based on a measure of net profit comprising net interest income, loan impairment charges, net fee and commission income, other income and non-interest expenses.

**Notes to the condensed consolidated interim financial information
for the period from 1 January 2026 to 30 September 2026 (continued)**

30. Operating segments (continued)

Operating segments are identified on the basis of internal reports about the components of the Group that are regularly reviewed by the CEO (the chief operating decision maker) in order to allocate resources to the segment and to assess its performance.

The segment information provided to the management for the reportable segments for the periods ended 30 September 2026 and 30 September 2025 are as follows:

	Retail Banking AED'000	Wholesale Banking AED'000	Business Banking AED'000	Head office and Others AED'000	Total AED'000
30 September 2026					
Net external interest income	664,084	1,413,592	672,847	(368,700)	2,381,823
Income from Islamic financing net of distribution to depositors	160,145	140,806	195,923	(67,290)	429,584
Internal revenue	57,022	(612,673)	513,322	42,329	-
Net interest income and net income from Islamic financing	881,251	941,725	1,382,092	(393,661)	2,811,407
Non-interest income	386,360	462,968	269,128	536,166	1,654,622
Operating Income	1,267,611	1,404,693	1,651,220	142,505	4,466,029
General and administrative expenses	(649,193)	(237,348)	(492,423)	1,536	(1,377,428)
Operating profit before net impairment charge and tax	618,418	1,167,345	1,158,797	144,041	3,088,601
Net impairment charge	(99,546)	88,740	(82,279)	(225,604)	(318,689)
Profit for the period before tax	518,872	1,256,085	1,076,518	(81,563)	2,769,912
Income tax expense	-	-	-	(246,668)	(246,668)
Profit for the period after tax	518,872	1,256,085	1,076,518	(328,231)	2,523,244
As at 30 September 2026					
Segment assets	29,793,541	76,823,747	11,773,449	1,781,602	120,172,339
Segment liabilities	26,065,293	32,001,534	28,614,653	17,960,402	104,641,882

**Notes to the condensed consolidated interim financial information
for the period from 1 January 2026 to 30 September 2026 (continued)**

30. Operating segments (continued)

	Retail Banking AED'000	Wholesale Banking AED'000	Business Banking AED'000	Head office and Others AED'000	Total AED'000
<i>30 September 2025</i>					
Net external interest income	665,690	1,202,504	686,890	(232,007)	2,323,077
Income from Islamic financing net of distribution to depositors	166,006	57,350	236,556	(58,257)	401,655
Internal revenue	(20,787)	(531,772)	412,995	139,564	-
Net interest income and net income from Islamic financing	810,909	728,082	1,336,441	(150,700)	2,724,732
Non-interest income	412,767	490,961	256,361	9,718	1,169,807
Operating Income	1,223,676	1,219,043	1,592,802	(140,982)	3,894,539
General and administrative expenses	(637,919)	(215,921)	(481,510)	(4,380)	(1,339,730)
Operating profit before net impairment charge and tax	585,757	1,003,122	1,111,292	(145,362)	2,554,809
Net impairment charge	(106,161)	(40,850)	(220,019)	96,211	(270,819)
Profit for the period before tax	479,596	962,272	891,273	(49,151)	2,283,990
Income tax expense	-	-	-	(203,491)	(203,491)
Profit for the period after tax	479,596	962,272	891,273	(252,642)	2,080,499
<i>As at 31 December 2025</i>					
Segment assets	25,344,028	66,942,823	9,889,823	2,841,664	105,018,338
Segment liabilities	21,275,773	31,528,317	26,689,284	10,769,449	90,262,823

31. Related parties

Related parties comprise key management, businesses controlled by shareholders and directors as well as businesses over which they exercise significant influence. During the period, the Group entered into transactions with related parties in the ordinary course of business. No stage 3 provisions for impairment have been recognised pertinent to related parties (2025: Nil). Further, stage 1 and 2 ECL amounted to AED 6.1 million (2025: AED 9.4 million).

**Notes to the condensed consolidated interim financial information
for the period from 1 January 2026 to 30 September 2026 (continued)**

31. Related parties (continued)

The transactions with related parties and balances arising from these transactions are as follows:

	Nine months period ended 30 September	
	2026	2025
	(un-audited)	(un-audited)
	AED'000	AED'000
<i>Transactions during the period</i>		
Interest income	101,015	88,829
Insurance income	115,616	93,242
Commission income	13,365	9,154
Other income	6,202	6,714
Interest expense	173,561	114,609
Insurance expense	46,541	52,444
Other expenses	254	261
Directors' and key management personnel's remuneration and sitting fees	77,808	75,231
	30 September	31 December
	2026	2025
	(un-audited)	(audited)
	AED'000	AED'000
Balances		
Loans and advances:		
Shareholders and their related companies	3,197,089	2,236,855
Directors and their related companies	753	653
Key management personnel	54,800	11,527
	3,252,642	2,249,035
Deposits:		
Shareholders and their related companies	7,710,168	5,430,312
Directors and their related companies	20,330	38,004
Key management personnel	36,224	24,778
	7,766,722	5,493,094
Other assets:		
Shareholders and their related companies	35,253	23,984
Key management personnel	390	600
	35,643	24,584
Other liabilities:		
Shareholders and their related companies	14,653	5,976
Key management personnel	13,184	9,421
	27,837	15,397
Commitments, contingent liabilities and derivative contracts:		
Shareholders and their related companies	3,331,348	10,510,234
Directors and their related companies	-	575
Key management personnel	1,173	1,186
	3,332,521	10,511,995

Interest income and expense majorly relates to transactions with major shareholder and their related entities.

**Notes to the condensed consolidated interim financial information
for the period from 1 January 2026 to 30 September 2026 (continued)**

32. Fair values of financial assets and liabilities

Fair value is the amount for which an asset could be exchanged or a liability settled between knowledgeable, willing parties in an arm's length transaction. Consequently, differences can arise between the carrying values and fair value estimates of financial assets and liabilities. Underlying the definition of fair value is the presumption that the Group is a going concern without any intention or requirement to materially curtail the scale of its operations or to undertake a transaction on adverse terms. At 30 September 2026, the carrying value of the Group's financial assets and liabilities approximates their fair values, except for the below mentioned financial assets and liabilities:

	Fair value		Carrying value	
	30 September	31 December	30 September	31 December
	2026	2025	2026	2025
	(un-audited)	(audited)	(un-audited)	(audited)
	AED'000	AED'000	AED'000	AED'000
Assets				
Loans and advances, net	63,901,943	52,963,934	63,618,459	53,246,026
Investment securities measured at fair value	12,384,844	10,341,339	12,384,844	10,341,339
Investment securities measured at amortised cost	10,306,239	9,294,616	10,546,836	9,133,446
Cash and balances with the UAE Central Bank	10,141,290	11,625,579	10,141,290	11,625,579
Due from other banks, net	18,567,479	16,238,068	18,507,423	16,411,627
Total financial assets	115,301,795	100,463,536	115,198,852	100,758,017
Liabilities				
Due to other banks	10,478,598	8,526,017	10,385,651	8,246,015
Deposits from customers	79,587,411	70,452,988	79,588,031	70,459,532
Debt securities issued and other long term borrowings	8,881,220	6,922,653	8,661,149	6,558,307
Subordinated note	903,356	925,265	890,214	916,912
Total financial liabilities	99,850,585	86,826,923	99,525,045	86,180,766

33. Fair value hierarchy

The fair value measurements are categorized into different levels in the fair value hierarchy based on the inputs to valuation techniques used. The different levels are defined as follows:

Quoted market prices - Level 1

Financial instruments are classified as Level 1 if their values are observable in an active market. Such instruments are valued by reference to unadjusted quoted prices for identical assets or liabilities in active markets where the quoted price is readily available, and the price represents actual and regularly occurring market transactions.

Valuation techniques using observable inputs - Level 2

Financial instruments classified as Level 2 have been valued using models whose inputs are observable in an active market. Valuation based on observable inputs includes financial instruments such as forward foreign exchange contracts which are valued using market standard pricing techniques.

**Notes to the condensed consolidated interim financial information
for the period from 1 January 2026 to 30 September 2026 (continued)**

33. Fair value hierarchy (continued)

Valuation techniques using significant unobservable inputs - Level 3

Financial instruments are classified as Level 3 if their valuation incorporates significant inputs that are not based on observable market data (unobservable inputs). A valuation input is considered observable if it can be directly observed from a transaction in an active market.

Unobservable input levels are generally determined based on observable inputs of a similar nature, historical observations or other analytical techniques. This hierarchy requires the use of observable market data when available. The Group considers relevant and observable market prices in its valuations where possible. The table below analyses recurring fair value measurements for assets and liabilities.

	Quoted market price Level 1 AED'000	Observable inputs Level 2 AED'000	Significant unobservable inputs Level 3 AED'000	Total AED'000
30 September 2026 (un-audited)				
Assets at fair value				
<i>Through other comprehensive income</i>				
Investment securities – debt	10,710,376	-	13,506	10,723,882
Investment securities – equity	695,079	-	3,318	698,397
<i>Through profit and loss</i>				
Investment market fund	66,987	-	53,148	120,135
Investment securities – debt	842,430	-	-	842,430
Investment securities – equity	-	-	-	-
Derivative financial instruments	-	671,299	-	671,299
	12,314,872	671,299	69,972	13,056,143
Liabilities at fair value				
<i>Through profit and loss</i>				
Derivative financial instruments	-	687,524	-	687,524

**Notes to the condensed consolidated interim financial information
for the period from 1 January 2026 to 30 September 2026 (continued)**

33. Fair value hierarchy (continued)

	Quoted market price Level 1 AED'000	Observable inputs Level 2 AED'000	Significant unobservable inputs Level 3 AED'000	Total AED'000
31 December 2025 (audited)				
<i>Assets at fair value</i>				
<i>Through other comprehensive income</i>				
Investment securities – debt	9,168,697	91,948	-	9,260,645
Investment securities – equity	642,033	-	758	642,791
<i>Through profit and loss</i>				
Investment market fund	67,967	20,900	52,960	141,827
Investment securities – debt	146,531	-	-	146,531
Investment securities – equity	149,546	-	-	149,546
Derivative financial instruments	-	460,013	-	460,013
	<u>10,174,774</u>	<u>572,861</u>	<u>53,718</u>	<u>10,801,353</u>
<i>Liabilities at fair value</i>				
<i>Through profit and loss</i>				
Derivative financial instruments	-	352,775	-	352,775

There were no transfers between levels during the period.

34. Critical accounting judgements and key sources of estimation of uncertainty

In the application of the Group's accounting policies, which are described in Note 3, management is required to make judgements, 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.

The critical accounting judgements and key sources of estimation of uncertainty used in the preparation of these condensed consolidated interim financial information are consistent with those used in the audited annual consolidated financial statements for the year ended 31 December 2025.

35. Seasonality of results

Dividend income of AED 33 million (30 September 2025: AED 28 million) of seasonal nature was recorded in the condensed consolidated interim financial information for the period.

**Notes to the condensed consolidated interim financial information
for the period from 1 January 2026 to 30 September 2026 (continued)**

36. Risk management

The Group monitors credit risk per class of financial instrument. Following are the identified classes of financial instruments.

- Due from other banks;
- Debt investment securities carried at FVOCI and amortised cost;
- Loans and advances to customers;
- Customer acceptances and other financial assets;
- Loan commitments; and
- Financial guarantees

Measurement of Expected Credit loss (ECL)

IFRS 9 framework requires the estimation of Expected Credit Loss ("ECL") based on current and forecast economic conditions. In order to assess ECL under forecast economic conditions, the Bank utilizes a range of economic scenarios of varying severity, and with appropriate weightings, to ensure that ECL estimates are representative of a range of possible economic outcomes. The Bank has robust governance in place to ensure the appropriateness of the IFRS 9 framework and resultant ECL estimates at all times. Specifically, all aspects of the IFRS 9 framework are overseen by an IFRS 9 Steering Committee with participation from the Chief Risk Officer, Chief Financial Officer and other members from Risk and Finance functions. The Bank, through this committee, reviews the appropriateness of inputs and methodology for IFRS 9 ECL, effectiveness and reliability of the reporting under IFRS 9 and other relevant matters pertaining to IFRS 9 on an ongoing basis.

The Group based on historical analysis determines key economic variables that impacts the credit risk of its various portfolios and uses macro-economic forecasts for these variables to estimate the Probability of Defaults ("PDs"). The Group employs experts who use external and internal information to generate 3 scenarios viz. Baseline, Upside and Downside, in accordance with the IFRS 9 requirements.

The Group has used the updated macro-economic forecasts for the period and is currently using the weightings of (40:30:30) for Baseline: Upside: Downside scenarios. The sensitivity to 10% increase in Downside Scenario, with a corresponding decrease of 10% in Upside scenario is AED 45.0 million as of 30 September 2026 (31 December 2025: AED 45.3 million).

For the purpose of IFRS 9 related notes and disclosures, Non-Retail portfolio means Wholesale and Business Banking Loans excluding RAK Business Loans. An analysis of the Group's credit risk exposures of major classes of financial instruments without taking into account the effects of any collateral or other credit enhancement is provided in the following tables.

**Notes to the condensed consolidated interim financial information
for the period from 1 January 2026 to 30 September 2026 (continued)**

36. Risk management (continued)

Changes in the gross carrying value for loans and advances at amortised cost:

	30 September 2026 (un-audited)			
	Stage 1 AED'000	Stage 2 AED'000	Stage 3 AED'000	Grand Total AED'000
Opening balance 1 January 2026	52,840,789	2,060,313	1,042,504	55,943,606
Stage 1 to Stage 2 transfer	(2,424,641)	2,424,641	-	-
Stage 2 to Stage 3 transfer	-	(796,022)	796,022	-
Stage 2 to Stage 1 transfer	1,161,700	(1,161,700)	-	-
Stage 3 to Stage 2 transfer	-	47,535	(47,535)	-
Change in exposures during the period/year	(16,379,100)	(747,157)	(149,576)	(17,275,833)
New financial assets originated and other transfers	27,914,963	138,836	-	28,053,799
Write offs	-	-	(508,335)	(508,335)
Closing balance 30 September 2026	63,113,711	1,966,446	1,133,080	66,213,237

	31 December 2025 (audited)			
	Stage 1 AED'000	Stage 2 AED'000	Stage 3 AED'000	Grand Total AED'000
Opening balance 1 January 2025	47,251,057	1,697,428	1,125,509	50,073,994
Stage 1 to Stage 2 transfer	(3,094,167)	3,094,167	-	-
Stage 2 to Stage 3 transfer	-	(985,320)	985,320	-
Stage 2 to Stage 1 transfer	963,173	(963,173)	-	-
Stage 3 to Stage 2 transfer	-	69,393	(69,393)	-
Change in exposures during the period/year	(24,935,487)	(1,075,423)	(303,162)	(26,314,072)
New financial assets originated and other transfers	32,656,213	223,241	-	32,879,454
Write offs	-	-	(695,770)	(695,770)
Closing Balance 31 December 2025	52,840,789	2,060,313	1,042,504	55,943,606

Notes to the condensed consolidated interim financial information
for the period from 1 January 2026 to 30 September 2026 (continued)

36. Risk management (continued)

Changes in the gross carrying value for due from banks

	30 September 2026 (un-audited)			Grand Total AED'000
	Stage 1 AED'000	Stage 2 AED'000	Stage 3 AED'000	
Opening balance 1 January 2026	16,501,068	-	2,710	16,503,778
Stage 1 to Stage 3 transfer	-	-	-	-
Stage 2 to Stage 3 transfer	-	-	-	-
Stage 3 to Stage 1 transfer	2,710	-	(2,710)	-
Change in exposures during the period/year	(4,733,312)	-	-	(4,733,312)
New financial assets originated and other transfers	6,805,571	-	-	6,805,571
Closing balance 30 September 2026	18,576,037	-	-	18,576,037

	31 December 2025 (audited)			Grand Total AED'000
	Stage 1 AED'000	Stage 2 AED'000	Stage 3 AED'000	
Opening balance 1 January 2025	12,407,009	1,305	-	12,408,314
Stage 1 to Stage 3 transfer	(523)	-	523	-
Stage 2 to Stage 3 transfer	-	(1,850)	1,850	-
Stage 3 to Stage 1 transfer	-	-	-	-
Change in exposures during the period/year	(10,686,585)	545	337	(10,685,703)
New financial assets originated and other transfers	14,781,167	-	-	14,781,167
Closing Balance 31 December 2025	16,501,068	-	2,710	16,503,778

Changes in the gross carrying value for investment securities – FVOCI*

	30 September 2026 (un-audited)			Grand Total AED'000
	Stage 1 AED'000	Stage 2 AED'000	Stage 3 AED'000	
Opening balance 1 January 2026	9,136,237	130,155	59,041	9,325,433
Change in exposures during the period/year	(2,958,274)	(39,715)	(2,640)	(3,000,629)
New financial assets originated and other transfers	4,481,389	-	-	4,481,389
Closing balance 30 September 2026	10,659,352	90,440	56,401	10,806,193

**Notes to the condensed consolidated interim financial information
for the period from 1 January 2026 to 30 September 2026 (continued)**

36. Risk management (continued)

Changes in the gross carrying value for investment securities FVOCI* (continued):

	31 December 2025 (audited)			Grand Total
	Stage 1 AED'000	Stage 2 AED'000	Stage 3 AED'000	AED'000
Opening balance 1 January 2025	8,072,649	129,172	88,273	8,290,094
Change in exposures during the period/year	(2,584,669)	983	(29,232)	(2,612,918)
New financial assets originated and other transfers	3,648,257	-	-	3,648,257
Closing balance 31 December 2025	9,136,237	130,155	59,041	9,325,433

*Exposures are gross of IFRS 9 provisions held.

Changes in the gross carrying value for investment securities – amortized Cost

	30 September 2026 (un-audited)			Grand Total
	Stage 1 AED'000	Stage 2 AED'000	Stage 3 AED'000	AED'000
Opening balance 1 January 2026	8,922,857	233,753	7,205	9,163,815
Stage 1 to Stage 2 transfer	-	-	-	-
Stage 2 to Stage 3 transfer	-	-	-	-
Change in exposures during the period/year	(3,426,671)	(28,343)	116	(3,454,898)
New financial assets originated and other transfers	4,873,232	-	-	4,873,232
Closing balance 30 September 2026	10,369,418	205,410	7,321	10,582,149

	31 December 2025 (audited)			Grand Total
	Stage 1 AED'000	Stage 2 AED'000	Stage 3 AED'000	AED'000
Opening balance 1 January 2025	7,279,954	209,164	-	7,489,118
Stage 1 to Stage 2 transfer	(25,652)	25,652	-	-
Stage 2 to Stage 3 transfer	-	(7,062)	7,062	-
Change in exposures during the period/year	(5,698,856)	5,999	143	(5,692,714)
New financial assets originated and other transfers	7,367,411	-	-	7,367,411
Closing balance 31 December 2025	8,922,857	233,753	7,205	9,163,815

**Notes to the condensed consolidated interim financial information
for the period from 1 January 2026 to 30 September 2026 (continued)**

36. Risk management (continued)

Provision for expected credit loss for loans and advances measured at amortised cost

	30 September 2026 (un-audited)			Grand Total AED'000
	Stage 1 AED'000	Stage 2 AED'000	Stage 3 AED'000	
As at 1 January 2026	1,297,964	424,428	975,188	2,697,580
Stage 1 to Stage 2 transfer	(157,218)	157,218	-	-
Stage 2 to Stage 3 transfer	-	(192,752)	192,752	-
Stage 2 to Stage 1 transfer	106,954	(106,954)	-	-
Stage 3 to Stage 2 transfer	-	22,538	(22,538)	-
Change in PD's/ LGD's/ EAD	(315,305)	138,693	335,973	159,361
New financial assets originated and other transfers	211,895	34,277	-	246,172
Write offs	-	-	(508,335)	(508,335)
As at 30 September 2026	1,144,290	477,448	973,040	2,594,778

	31 December 2025 (audited)			Grand Total AED'000
	Stage 1 AED'000	Stage 2 AED'000	Stage 3 AED'000	
As at 1 January 2025	1,396,869	586,089	867,096	2,850,054
Stage 1 to Stage 2 transfer	(306,858)	306,858	-	-
Stage 2 to Stage 3 transfer	-	(359,972)	359,972	-
Stage 2 to Stage 1 transfer	92,003	(92,003)	-	-
Stage 3 to Stage 2 transfer	-	28,542	(28,542)	-
Change in PD's/ LGD's/ EAD	(203,320)	(116,683)	472,432	152,429
New financial assets originated and other transfers	319,270	71,597	-	390,867
Write offs	-	-	(695,770)	(695,770)
As at 31 December 2025	1,297,964	424,428	975,188	2,697,580

**Notes to the condensed consolidated interim financial information
for the period from 1 January 2026 to 30 September 2026 (continued)**

36. Risk management (continued)

Provision for expected credit loss for due from banks

	30 September 2026 (un-audited)			Grand Total AED'000
	Stage 1 AED'000	Stage 2 AED'000	Stage 3 AED'000	
As at 1 January 2026	90,469	-	1,682	92,151
Stage 1 to Stage 3 transfer	-	-	-	-
Stage 2 to Stage 3 transfer	-	-	-	-
Stage 3 to Stage 1 transfer	1,682	-	(1,682)	-
Change in PD's/ LGD's/ EAD	(44,287)	-	-	(44,287)
New financial assets originated and other transfers	20,750	-	-	20,750
As at 30 September 2026	68,614	-	-	68,614

	31 December 2025 (audited)			Grand Total AED'000
	Stage 1 AED'000	Stage 2 AED'000	Stage 3 AED'000	
As at 1 January 2025	46,904	810	-	47,714
Stage 1 to Stage 3 transfer	(325)	-	325	-
Stage 2 to Stage 3 transfer	-	(1,148)	1,148	-
Stage 3 to Stage 1 transfer	-	-	-	-
Change in PD's/ LGD's/ EAD	(41,217)	338	209	(40,670)
New financial assets originated and other transfers	85,107	-	-	85,107
As at 31 December 2025	90,469	-	1,682	92,151

Provision for expected credit loss for investment securities – FVOCI

	30 September 2026 (un-audited)			Grand Total AED'000
	Stage 1 AED'000	Stage 2 AED'000	Stage 3 AED'000	
As at 1 January 2026	14,196	6,995	43,597	64,788
Change in PD's/ LGD's/ EAD	9,046	(889)	(702)	7,455
New financial assets originated and other transfers	10,068	-	-	10,068
As at 30 September 2026	33,310	6,106	42,895	82,311

**Notes to the condensed consolidated interim financial information
for the period from 1 January 2026 to 30 September 2026 (continued)**

36. Risk management (continued)

Provision for expected credit loss for investment securities FVOCI (continued):

	31 December 2025 (audited)			
	Stage 1 AED'000	Stage 2 AED'000	Stage 3 AED'000	Grand Total AED'000
As at 1 January 2025	7,810	19,173	41,000	67,983
Change in PD's/ LGD's/ EAD	(5,427)	(12,178)	2,597	(15,008)
New financial assets originated and other transfers	11,813	-	-	11,813
As at 31 December 2025	14,196	6,995	43,597	64,788

Provision for expected credit loss for investment securities - amortised cost

	30 September 2026 (un-audited)			
	Stage 1 AED'000	Stage 2 AED'000	Stage 3 AED'000	Grand Total AED'000
As at 1 January 2026	9,574	13,590	7,205	30,369
Stage 1 to Stage 2 transfer	-	-	-	-
Stage 2 to Stage 3 transfer	-	-	-	-
Change in PD's/ LGD's/ EAD	1,930	(316)	116	1,730
New financial assets originated and other transfers	3,214	-	-	3,214
As at 30 September 2026	14,718	13,274	7,321	35,313

	31 December 2025 (audited)			
	Stage 1 AED'000	Stage 2 AED'000	Stage 3 AED'000	Grand Total AED'000
As at 1 January 2025	5,152	39,685	-	44,837
Stage 1 to Stage 2 transfer	(315)	315	-	-
Stage 2 to Stage 3 transfer	-	(6,391)	6,391	-
Change in PD's/ LGD's/ EAD	(926)	(20,019)	814	(20,131)
New financial assets originated and other transfers	5,663	-	-	5,663
As at 31 December 2025	9,574	13,590	7,205	30,369

Regional Geopolitical Developments

The region continued to experience heightened geopolitical uncertainty during the nine-month period ended 30 September 2026, resulting in periodic volatility across global and regional markets. While diplomatic efforts have contributed to a reduction in immediate regional tensions, the operating environment remains subject to evolving geopolitical and economic developments.

**Notes to the condensed consolidated interim financial information
for the period from 1 January 2026 to 30 September 2026 (continued)**

36. Risk management (continued)

Regional Geopolitical Developments (continued)

The Group continues to closely monitor developments through its established risk management, business continuity and crisis management frameworks. Regular assessments are performed across credit, market, liquidity, operational and other relevant risk dimensions to evaluate potential implications arising from geopolitical events. Based on the Group's ongoing monitoring and stress testing activities, management believes that the Group remains well positioned to manage potential adverse developments and continues to maintain strong liquidity, capital and funding positions.

CBUAE Financial Institution Resilience Package ("FIRP")

In March 2026, the Central Bank of the UAE introduced the Financial Institution Resilience Package ("FIRP"), comprising a range of liquidity, capital, credit risk management and customer support measures aimed at supporting the resilience of the UAE banking sector. Through Notice No. CBUAE/BIS/2026/5138 dated 30 September 2026, the CBUAE extended and amended the package until 15 January 2027.

The Group continues to assess and implement the applicable measures under the FIRP, where appropriate, in accordance with regulatory guidance. The Group maintains a prudent approach to liquidity, funding and capital management and continues to operate within its established risk appetite and regulatory requirements.

Expected credit losses

The Group's expected credit loss ("ECL") methodology and governance framework remain consistent with those applied in the annual consolidated financial statements for the year ended 31 December 2025. Management continues to monitor the potential impact of geopolitical developments on customers, sectors and markets that may be more susceptible to changes in economic conditions. In assessing ECL requirements, the Group considers both modelled outcomes and management judgement, including the impact of forward-looking macroeconomic assumptions and prevailing market conditions. Where considered necessary, management overlays are maintained to address risks that may not yet be fully reflected within the Group's modelled ECL results. Such overlays remain subject to regular review and governance oversight.

Customer Support

Consistent with the objectives of the FIRP and its commitment to supporting customers, the Group continues to provide assistance to eligible customers experiencing temporary financial difficulties through appropriate restructuring and relief measures, in accordance with applicable regulatory guidance and the Group's risk management framework.

The Group continues to assess customer circumstances on a case-by-case basis to ensure that support measures remain appropriate while maintaining prudent credit risk management practices.

37. Subsequent Events

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

38. Comparative amounts

Certain prior year/period comparatives have been reclassified wherever necessary to conform to the presentation adopted in the current year/period.

39. Approval of the condensed consolidated interim financial information

The condensed consolidated interim financial information was approved on 22 October 2026.