Ahli Bank SAOG

Investor Presentation
2025

Disclaimer

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Rounding

Rounding differences may appear throughout the presentation

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Macro Economic Overview

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Financial Track Record

Financial Performance

Macro Economic Overview

Economic Overview

By end of Q3-2025, Oman GDP growth was 2.2% compared to the same period of last year. While the World GDP is expected to be 3.2%.

Oman **Government continues** its efforts to implement fiscal and economic policies focused on sustainability and to strengthen the State's financial position.

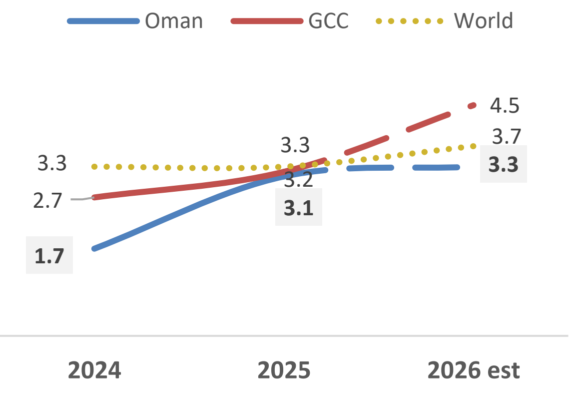
In December 2025, **Fitch Ratings upgraded** Oman's credit rating from "BB+" to investment grade at "BBB-", with the stable outlook. **S&P affirmed** Oman's outlook to 'BBB- Stable' in September 2025, while **Moody's upgraded** the rating to 'Baa3 Stable' in July 2025. Both ratings place Oman in the investment grade category.

Sustainable growth and Diversification

The **10th FDP (2021–2025)** faced several domestic and global challenges, including the sharp drop in oil prices and the pandemic's repercussions. Nevertheless, government measures to enhance public finance efficiency, improve financial and economic indicators, and achieve fiscal sustainability have played a key role in delivering a range of achievements

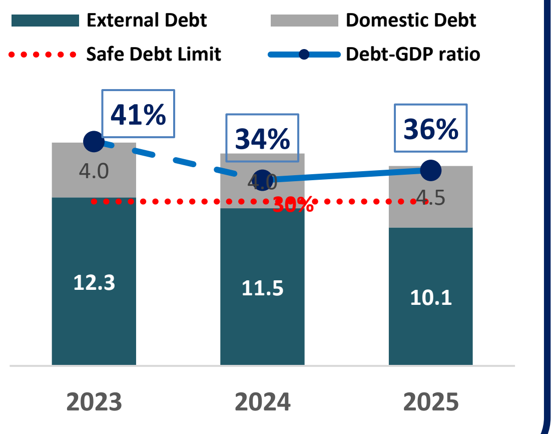
The **11th FDP (2026-2030)** is designed to complement the phased implementation of the priorities and objectives outlined in Oman Vision 2040. It aims to build a diverse and sustainable economy, facilitate a gradual shift toward a low-carbon economy, enhance environmental sustainability, promote economic decentralization within the governorates, increase employment opportunities, and support sustainable social development.

GDP Growth



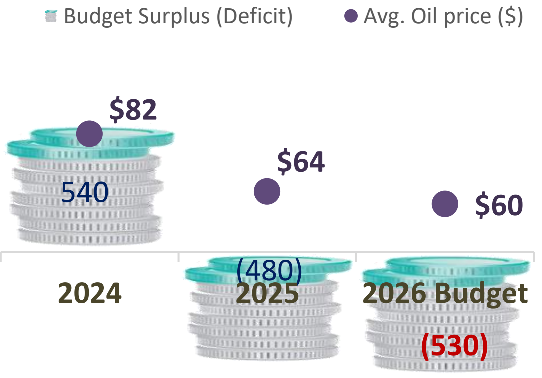
Source: MOF, IMF

Public Debt



Source: MoF

Fiscal Surplus



Source: MoF

Credit Ratings

	2024	2025
S&P	BBB- (Positive)	**BBB- (Stable)**
FitchRatings	BB+ (Stable)	**BBB- (Positive)**
Moody's	Ba1 (Stable)	**Baa3 (Stable)**

Operating Environment

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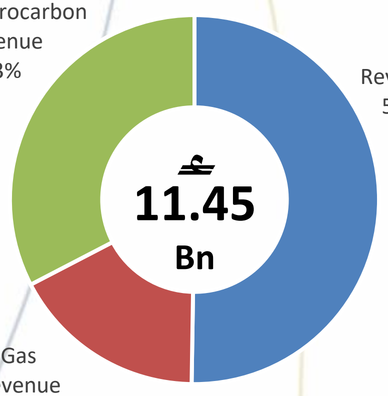
The State General Budget for FY 2026 is designed to strengthen financial, economic, and social stability and enhance resilience to future challenges

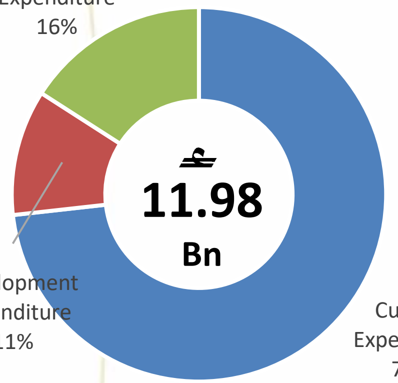
2025 Budget Estimates		2026 Budget Estimates
60 $ per barrel	Average Oil Prices	60 $ per barrel
11,180	Revenue	11,447
11,800	Spending	11,977
(620)	Deficit	(530)

Change in %	Revenue	2.4%	Spending	(1.5%)	Deficit	(4.6%)

Revenue



Spending



Development & Investment

- 1.70bn | Oman Investment Authority
- 1.50bn | Energy Development Oman
- 1.30bn | Development projects

4.5 Bn

Social Sector & Basic Services

- 4.80 Bn | Education
- 1.35 Bn | Social welfare
- 1.30 Bn | Health
- 0.47 Bn | Housing

5.2 Bn

Key initiatives

- *Education* –42 public schools & College of Low
- *Health* - 6 Govt hospitals and 9 Govt. health centers
- *Culture sports and youth - Rehabilitation and development of clubs and sports complexes*
- *Urban Planning – Sultan Haitham City & Al-Thuraya City*
- *Infra - Ash Sharqiyah Expressway,*
- *Al-Kamil Wal-Wafi to Sur, Harweeb-Al Mazunah-Miten Road, Expansion of Muscat Expressway*
- *Agriculture: Development six groundwater recharge dams, and consultation of four flood protection dams*

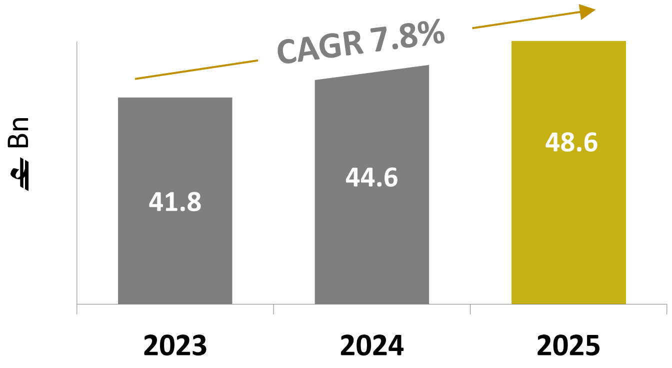
PPP Program

- *Education –* Operation and improvement of public-school buses
- *Health* – Suhar Rehabilitation Center Project, Medical supply chain project, Nuclear medicine manufacturing facility
- *IT & Com - The Oman Business Platform Project, National Unified Health Information System (Al-Shifa)*
- *Government Infra - New HQ for the Ministry of Commerce, Industry and Investment Promotion*

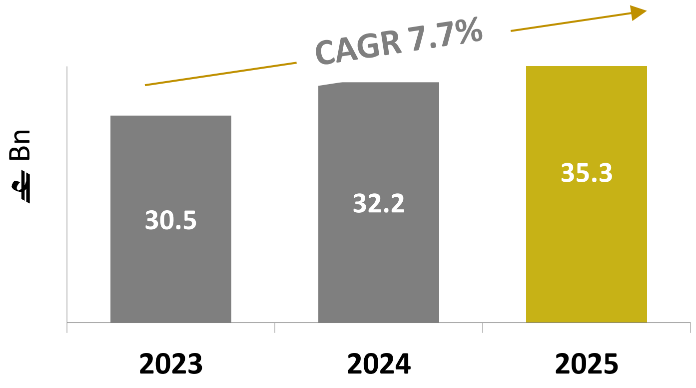
Source: MOF A guide to the State's General Budget for the Fiscal Year 2026

Listed banks have, on aggregate, improved their performance across key financial ratios

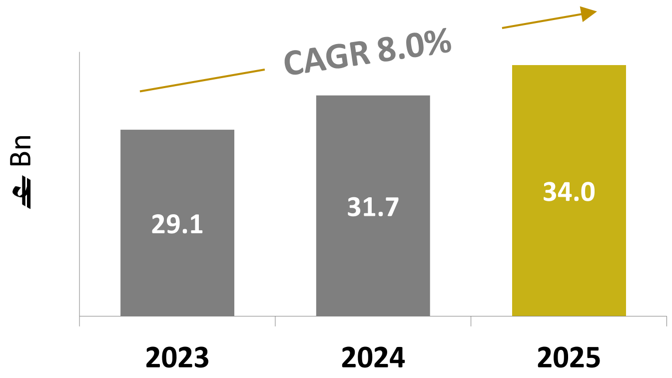
Total Banking Assets



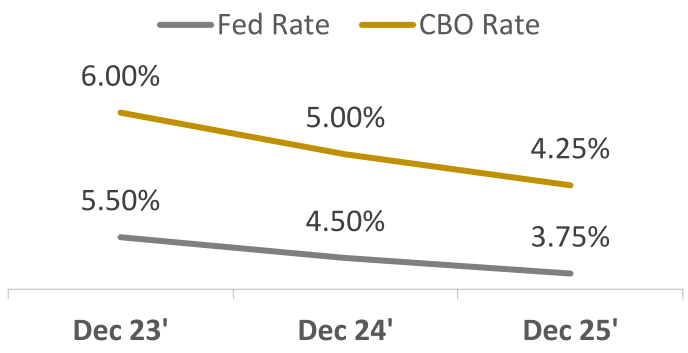
Loans & Advances



Customer Deposits



Fed Rate & CBO Repo Rate



- **Strong credit fundamentals** with economic growth and improved liquidity
- **Sound capitalization** provides loan-loss absorption capacity. Average CAR of 18%
- **Profitability and performance metrics** improved as indicated by the average growth of 10.5% in NPAT of the listed banks for 2025
- **Asset quality has remained stable** with average Gross NPL at 4.3%

Source: CBO publication

Macro Economic Overview

ahlibank overview

Financial Track Record

Financial Performance

البنك الأهلي
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Clear framework that guides our decisions, execution and long-term direction

VISION
To be a vibrant and innovative center of banking in Oman to drive the economic and social development.

MISSION
To be trusted and preferred banking partner, dedicated to creating unique value for our employees, customers, shareholders and society.

VALUES
- INTEGRITY
- SUSTAINABILITY
- EXCELLENCE
- INNOVATION
- SUSTAINABILITY

STRATEGIC OBJECTIVES
- ASSET GROWTH
- DEPOSIT DIVERSIFICATION
- ENHANCE FEE INCOME
- OPERATIONAL EFFICIENCY

STRATEGIC PRIORITIES
- DIGITAL TRANSFORMATION & FINTECH INTEGRATION
- HUMAN CAPITAL
- LIQUIDITY & FUNDING DIVERSIFICATION
- SCALING UP SME

Board of Directors and Management Team

Experienced Leadership Guiding the Bank's Strategy

Board of Directors

Chairman	*Frist Deputy Chairman*	*Second Deputy chairman*	*Board of Directors*				
							
Hamdan Ali Nasser Al Hinai	Ibrahim Said Badar Al Eisri	Abdul Hameed Ahmed Al Bulushi	Salim Ali Hamed Al Hasni	Qais Abdullah Al Kharusi	Abdullah Saif Ali Al Rajhi	Sulaiman Abdullah Al Balushi	Ali Said Ali Al Uraimi

Executive Management

Chief Executive Officer	*Deputy CEO Business Group*	*Deputy CEO Support Services*	*Senior General Manager Wholesale banking*	*Senior General Manager Strategy, Transformation, Technology & Projects*	*General Manager Chief Risk Officer*
					
Said Abdullah Al Hatmi	Bilal Anwar	Abdullah Salim Al Jabri	Hanaa Mohammed Al Kharusi	Taher Al Bakhsh Al Balushi	Fahad Freish Al Shuaili

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Strong Board oversight through dedicated Committees, supported by Management Committees

Board Committees

1. Audit & Compliance Committee
2. Executive & Credit Committee
3. Executive Risk Committee
4. Nomination & Remuneration Committee
5. Digital Transformation Committee

Management Committees

1. Executive Management Committee
2. Credit & Investment Committee
3. Credit Risk Management Committee
4. Special Asset Committee
5. Asset & liability Committee
6. Operational Risk Committee
7. Product & Consumer Protection Committee
8. Technology & Digital Transformation Committee
9. Technology Delivery Committee

Ahlibank – over the years

البنك الأهلي
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Sustained Growth Backed by Strong Fundamentals

Consistence in Growth

Market Presence	**18 Years** of commercial banking operations, serving **275 K +** retail customers and **12 K+** corporate entities
Expanding Horizon	**53 Retail Branches**, including **3 state of art Digital branches** and **1 corporate branch**.
Market Prominence	Market share of **10.1% in Loans** and **9.3% in Deposits**
Islamic Banking	Strong retail network with **26 branches** and robust prominence across **corporate banking**
Accreditation	**Fitch ratings** has assigned a credit rating of **BB with a Positive Outlook** and **CI** updated to **BBB- with a Stable outlook**

Outstanding Results

Total Assets
12.3% CAGR
﷼ 3.32 Bn 2023
﷼ 4.19 Bn 2025

Deposits
13.3% CAGR
﷼ 2.48 Bn 2023
﷼ 3.16 Bn 2025

Net Loans
13.2% CAGR
﷼ 2.69 Bn 2023
﷼ 3.45 Bn 2025

Branch Network
46 Branches 2023
53 Branches 2025

Key Performance Highlights | FY 2025

- **Total Assets over > ﷼ 4.1 Bn**
- **Gross Loans** increased by **﷼ 447 Mn** during the year
- **Customer deposits** increased by **﷼ 395 Mn**, during the year
- **One of the Lowest NPL ratio** in the industry
- **Capital issuance of ﷼ 50** Mn through Right Issue.
- **Issuance of Mandatory Convertible Bonds amounting to ﷼ 11.5 Mn** in lieu of dividends

- **Launched new funds –** Ahli Islamic Income and Growth Fund, Enhanced/leveraged fixed income and Money Market Funds
- **Shariah compliant investment & financial solutions for Private Banking customers**
- **Participated in Green Field Loans & Financings**
- Seamlessly navigating path of **digital transformation**, achieving milestones as per set timelines
- **Omanization ratio of 94.27%; Female staff ratio of 41.23%**

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Delivering Sustainable Growth and Long-Term Shareholder Value

Delivering on Strategic objectives

Asset Growth

1 — 4.1 Bn
Banking Assets

One of the best **ROAE** & 50%+ **dividend** Payout achieved by robust asset growth

Fee Income

2 — 28%
Fee income share

Fee income share grown from **22% to 28%**, within 2 years

Deposit Diversification

3 — 48%
Retail deposit share

Continuous increase in Retail funding share, lowering reliance on expensive institutional deposit

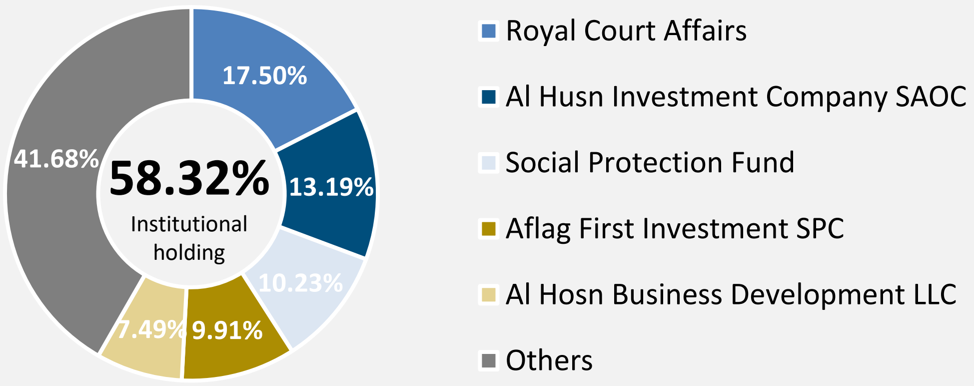
Operational Efficiency

4 — 42%
Cost to income

Low **CIR maintained** amid growth in **branch and digital** investments

Strong Institutional Shareholding

31 Dec 2025



Robust Return to Shareholders

- Return on Average Equity **| 11.2%**
- Consistent Dividend Payout ratio **| Over 50%**
- Cash Dividends **| 6 Biza per share**
- MCB issuance (in lieu of dividends) **| 6 Baiza per share**

Strong financial track record

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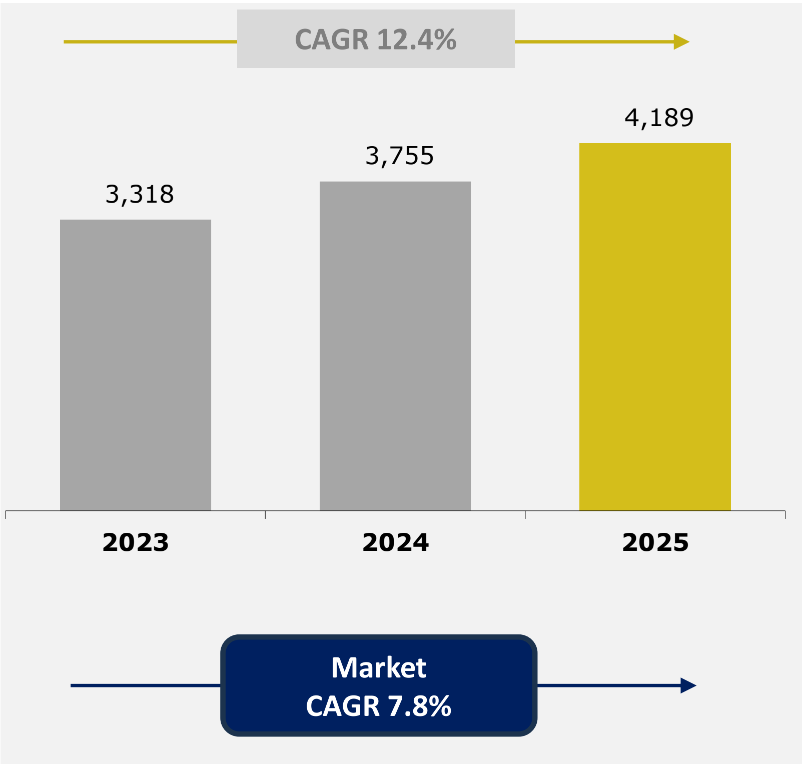
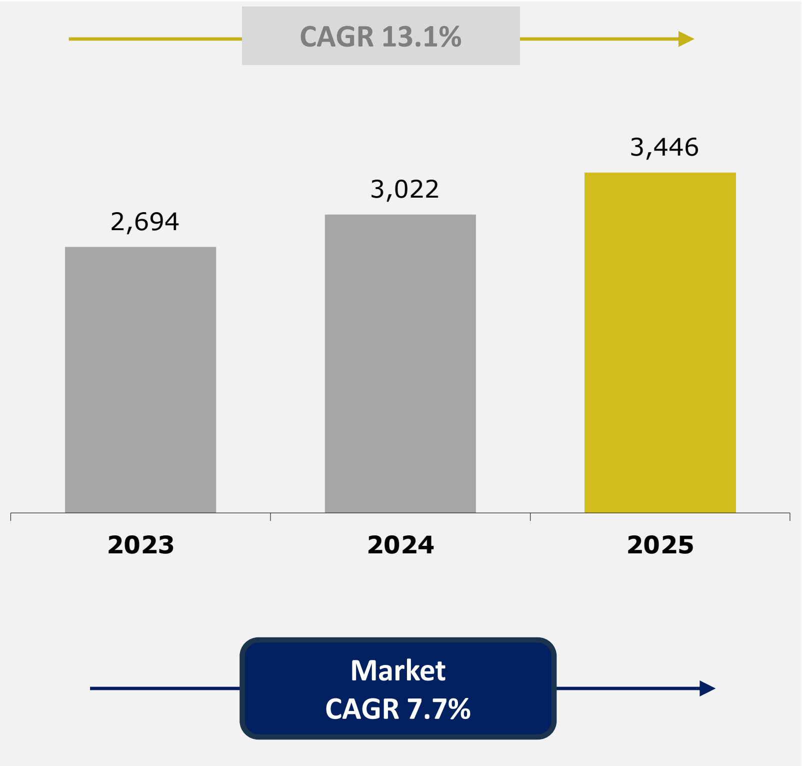
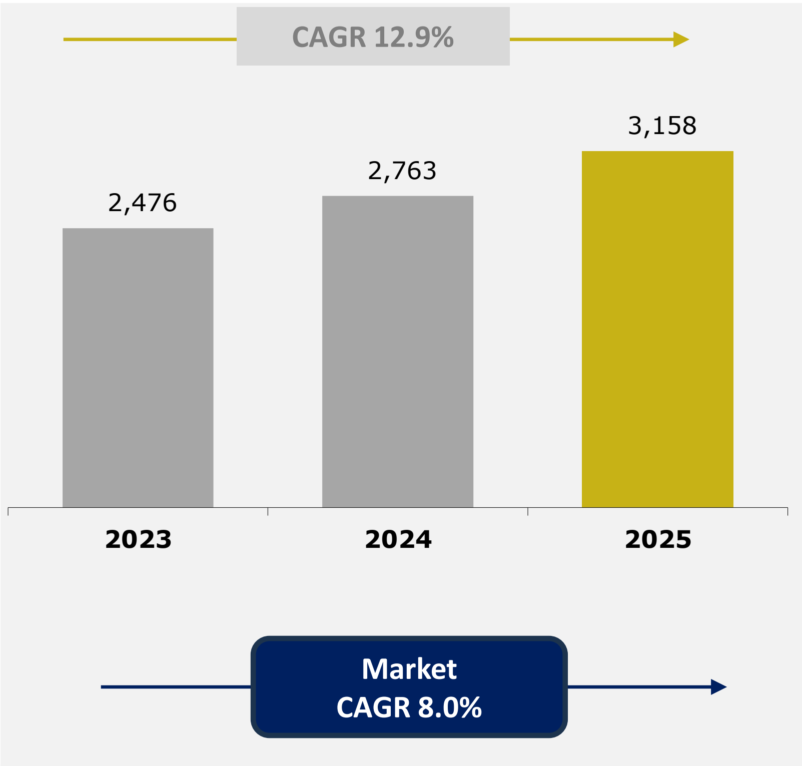
Strong Financial Track Record with Consistent Above-Market Growth

Total Assets (‘Mn)	Loans & Advances, Net (‘Mn)	Customer Deposits (‘Mn)







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From Digital Enablement to Intelligent Transformation

DIGITAL TRANSFORMATION 2.0 KEY INITIATIVES

1 Hyper Personalisation

Leveraging and expanding our existing loyalty programs and PFM 2.0 with overlayed AI to create deeper customer relationships and personalized services

2 End to End Digitization

Continue to build further digital capabilities such as digital lending, asset and investment management and enhancing user centric features across our digital channels

3 Artificial Intelligence

The bank is planning on leveraging advanced AI technologies to fuel innovation, efficiency, growth, and resilience across the organization..

4 Regulatory Innovation

Complying and monitoring changes in the regulatory landscape such as eKYC/B, Open Banking and Payments mandates impact on the Bank

Digital Transformation

From Digital Enablement to Intelligent Transformation

KEY ACHIEVEMENTS **2025**

Digital Adoption & Growth

98%
Digital Adoption Rate

29x
Islamic Digital Trxs

130+
New features on MB App to enhance CX

Operational Excellence

Automation
~200 automations delivered to improve TATs in processes

Efficiency
100s of hours of manual work saved by strategic automation

Strategic Milestones

First-to-market with over **15 digital services**

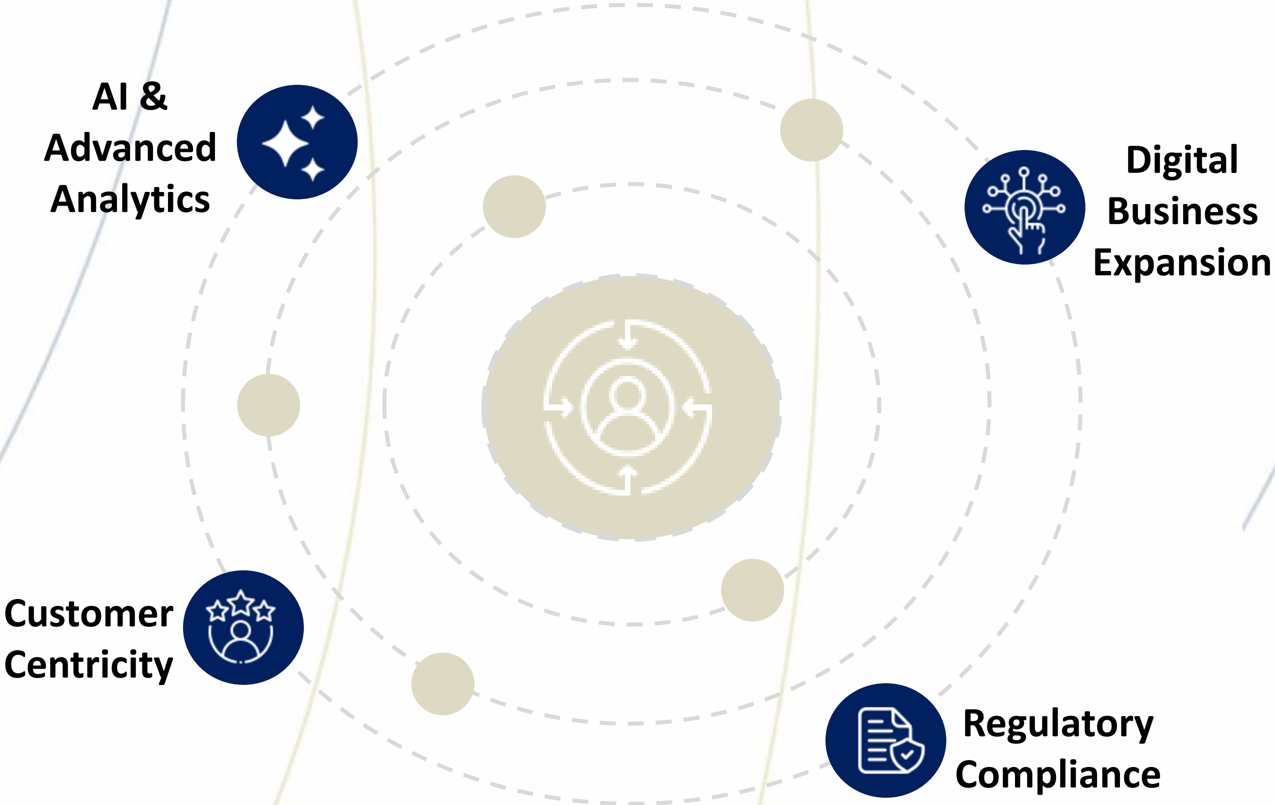
12 new digital channels launched

90% Ahlibank scored an c-sat score

Digital Transformation

2025-2026 Transformation Roadmap & Future Readiness

DIGITAL TRANSFORMATION 2.0 | KEY INITIATIVES



Key Initiatives for 2026

1 Digital Business Expansion
- Launching of future products in Digital Lending
- Introduction of AhliMarkets App

2 AI & Advanced Analytics
Significant investment in AI Infrastructure, use case deployment and talent.

3 Customer Centricity & Platform Modernisation
Investment in key initiatives to drive customer centricity and invest in critical upgrades in core application infrastructure

4 Regulatory Compliance
Ensure the Bank remains compliant with an evolving regulatory landscape with new regulatory mandates expected in 2026.

Macro Economic Overview

ahlibank overview

Financial Track Record

Financial Performance

Business Segments – Wholesale Banking

Corporate Banking & SME

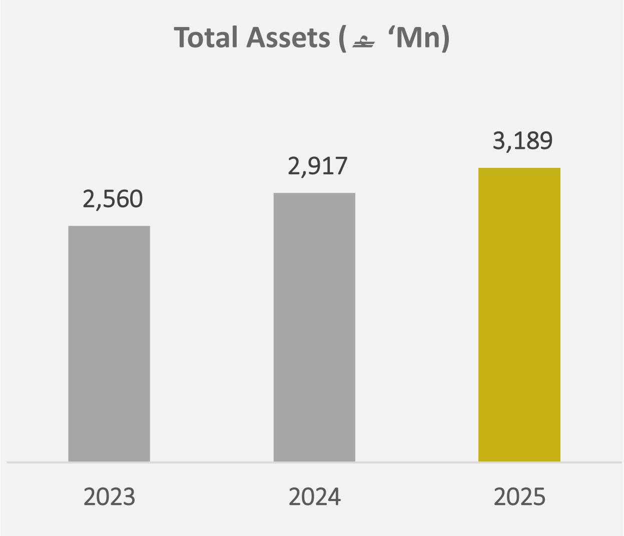
- Offering **full array of services** through sector specific teams
- Includes Government Banking, Corporate Liabilities & E-channels team
- Continuous focus on the sectors that form part of the Sultanate’s **diversification strategy and Vision 2040**
- **Supporting SMEs** through **crowd funding platform Tamkeen**
- As part of long-term strategy, the Bank plans to strengthen its procedures to help fund ESG projects

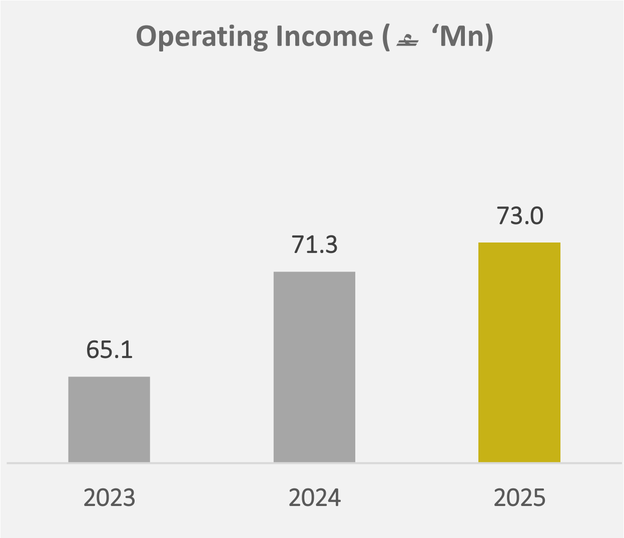
Treasury & FI

- Provides a comprehensive package of services to **corporate, commercial and government institutions**.
- Financial Institutions Group covers **global relationships with other financial institutions**

Investment Banking

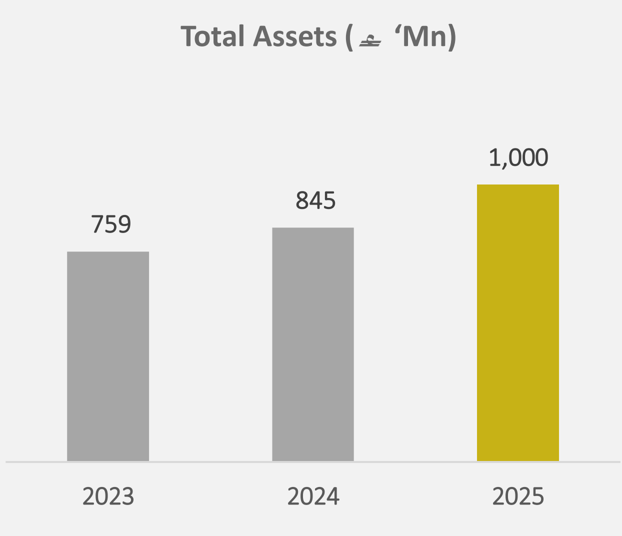
- A **full-service investment banking, advisory, and fundraising platform** with a proven track record across Initial Public Offerings (IPOs), equity capital markets, debt capital markets, and structured financing solutions.
- Delivers **end-to-end advisory and execution service**, including underwriting, equity and debt raising, project and acquisition financing, financial restructuring, and capital structuring.
- Asset management division offers a **diverse range of investment solutions** for its institutional and high net worth clients including mutual funds and investment advisory services across asset classes.
- Brokerage division is a **leading player in the Muscat Stock Exchange** servicing broad range of institutional and retail clients.





Retail, Premium, Private Banking & Wealth Management Services

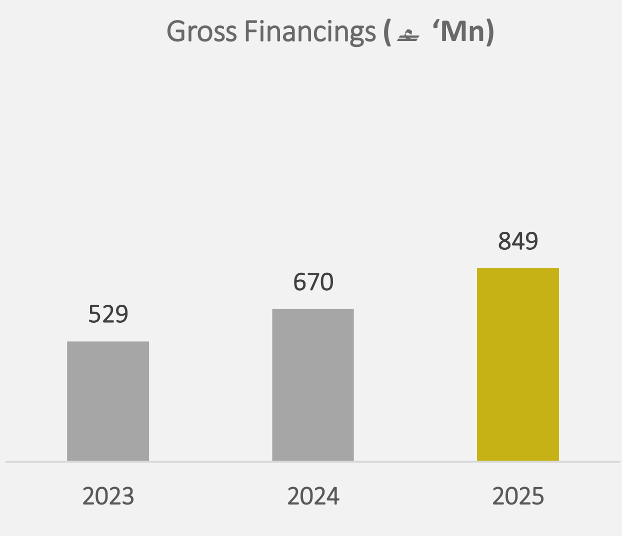
- Strong emphasis on **designing and offering innovative products and services**
- Consists of **specialized teams** dedicated for **Retail, Premium, Private Banking, Wealth management** and **Islamic Banking customers**.
- Offering services through multiple distribution channels including **53 branches across the Sultanate of Oman (including 26 Islamic branches)**
- Bank opened its first digital branch in 2022, **“ahli express”,** and by end of 2025, **25 Multi-Functional Kiosk** were operational.
- Bank continues to **focus on expansion of retail network including digital branches.**
- **Widen customer base of target segment** both under conventional and Islamic banking business.
- **Wealth Management Services** offer a comprehensive and integrated approach to financial stewardship for HNWI, through app based **Wealth Management Portal**



Islamic Banking

Wide array of Sharia Compliant products and Services

- ahli Islamic has posted a robust growth since its launch in 2013
- **Sharia-compliant products and services** offered through 26 dedicated branches caters to all customer segments - institutional, corporate, SME and retail
- **First Islamic Bank in Oman to digitally onboard customers through Mobile Banking platform**
- Continued expansion of retail business **including digital branches** with focus of deposit mobilization
- ahli Islamic offers unmatched unique Sharia compliant products to customers under all categories – Deposits, Financing, Cards, FX, Transfers etc.
- **Contributed 22% in overall operating income of the Bank**



Macro Economic Overview

ahlibank overview

Financial Track Record

2025 Performance

Another successful year

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Strategic Expansion

- Opened **4 New Branches** in Al Russayl, Al Amerat, 18th November Street and Khazaeen Economic City
- Total of **86 MFKs and ATMs** to serve customer across the Sultanate

Leading Digital Excellence

إكسبرس EXPRESS

ahliExpress kiosks
The first bank to offer 12 banking services available 24/7

ahliPOS
Mobile POS + credit-linked financing for SMEs

Instant credit card issuance
Activated in minutes at branches

Mobile banking app revamp
User-friendly design and enhanced security

ahliNET

ahliNET Upgrades
Automated recurring payments, B2B custom portal for corporates

ahli next الأهلي نكست

ahlinext
Oman's first child-focused digital banking platform

ahlibank's Payment Gateway
Linking Your Business with Your Clients – Effortlessly

Balance Sheet Growth

- **Asset growth** of 11.6% crossing ﷼ 4 Bn
- **Gross Loans and Deposits increased** by ﷼ 447 Mn and ﷼ 395 Mn respectively.
- **Retail Deposits continue to grow,** having significant contribution in total deposits base of the Bank
- **Right Issue** of ﷼ 50 Mn and **Issuance of MCBs** amounting to ﷼ 11.5 Mn in lieu of Dividends

Returns

- **Total operating income** was ﷼ 118 Mn, 9% over 2025.
- **NPL ratio** was 4.1%, one of the lowest in the industry
- **ROE and ROA** was 11.2% and 1.2% for the year 2025

Key Financial Highlights

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Balance Sheet

﷼ 'Mn	Dec 25	Dec 24	Variance
Total Assets	4,189	3,755	11.6%
Loans and advances, net	3,446	3,022	14.0%
Customer Deposits	3,158	2,763	14.3%
Equity	641	558	14.9%

Profit & Loss

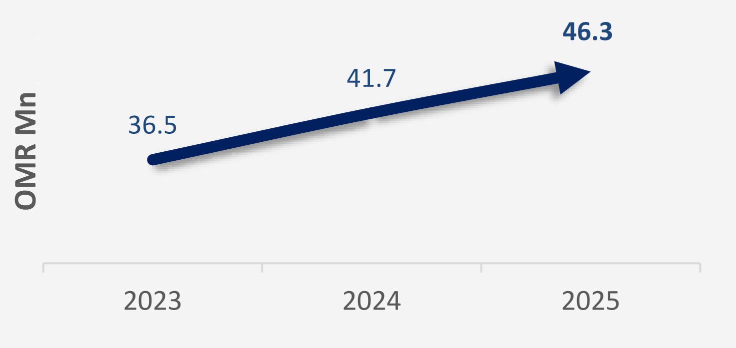
﷼ 'Mn	Dec 25	Dec 24	Variance
Total Operating Income	117.75	108.31	8.7%
Impairment Charge	15.46	13.43	(15.1%)
Operating Expenses	48.97	46.40	(5.5%)
Net Profit after Tax	46.32	41.66	11.2%

Key Ratios

﷼ 'Mn	Dec 25	Dec 24	Change
ROAE	11.2%	11.1%	0.1%
ROAA	1.2%	1.2%	-
Cost to Income ratio	41.6%	42.8%	1.2%
NPL	4.1%	4.1%	-
CAR	17.0%	15.7%	1.3%

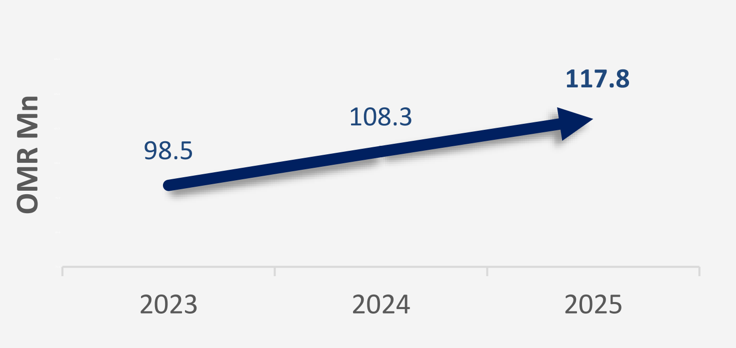
Operating performance

NPAT ‘Mn



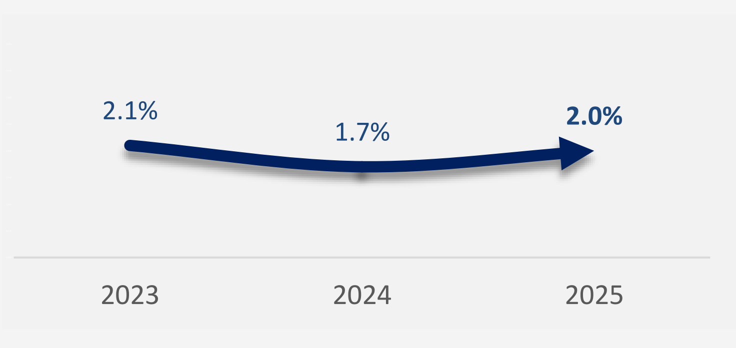
Highest growth rate in Oman banking

Operating Income ‘Mn



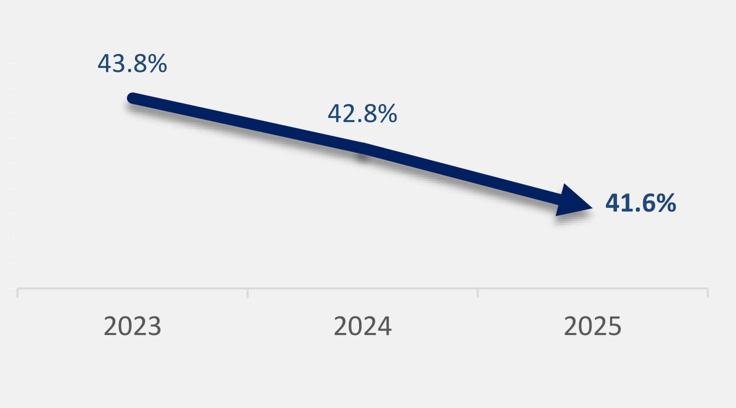
Other income having a CAGR growth of 25%

Net Interest Spread

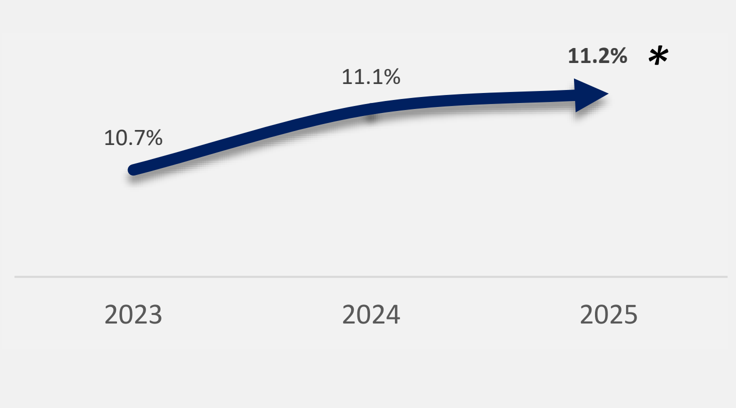


Lower funding costs, while retaining yield

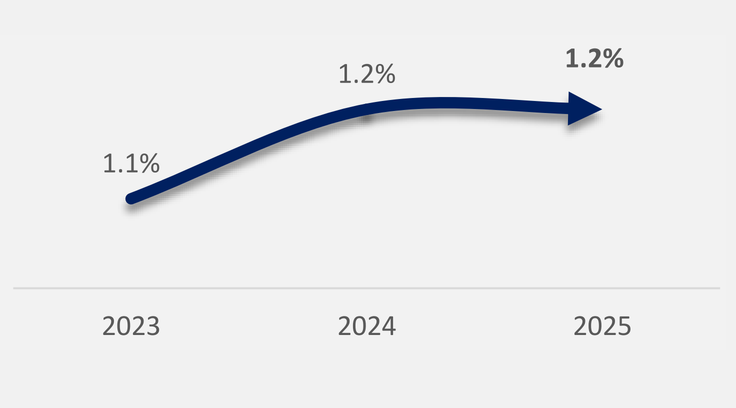
3 Cost to Income



3 ROAE



4 ROAA



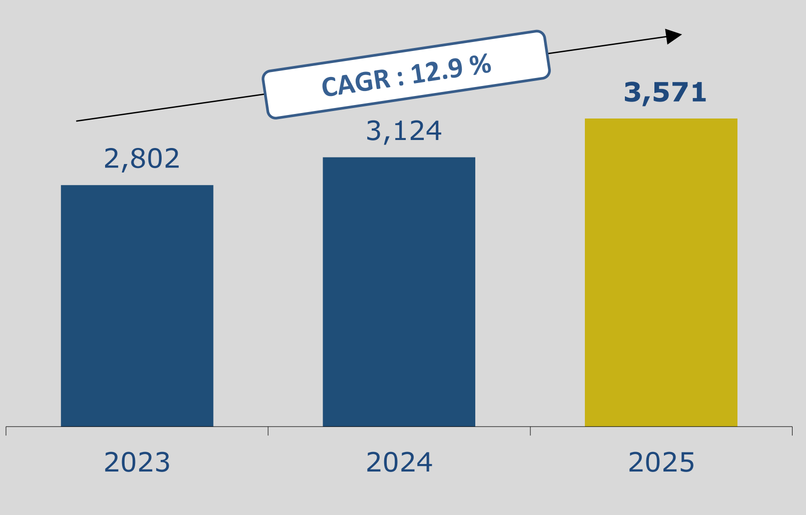
X *Performance position in the market 2025*

** Adjusted ROAE for 2025 is **8%***

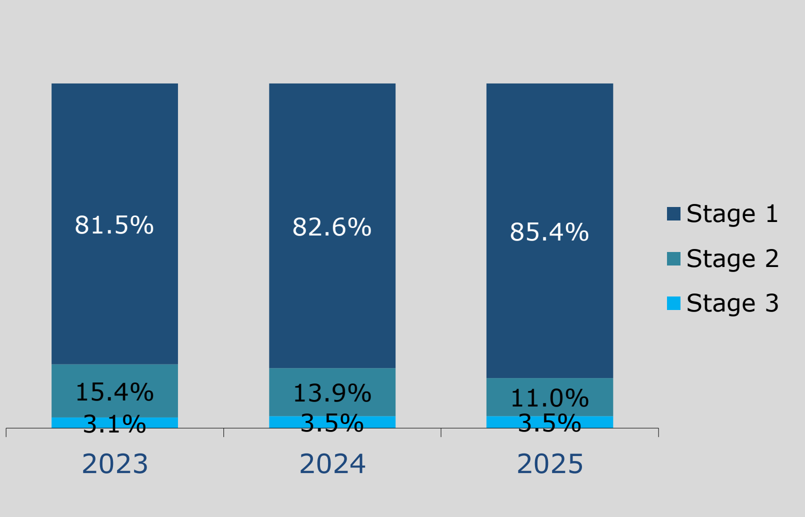
Asset Quality

Focused on asset quality, one of the lowest NPLs in the industry

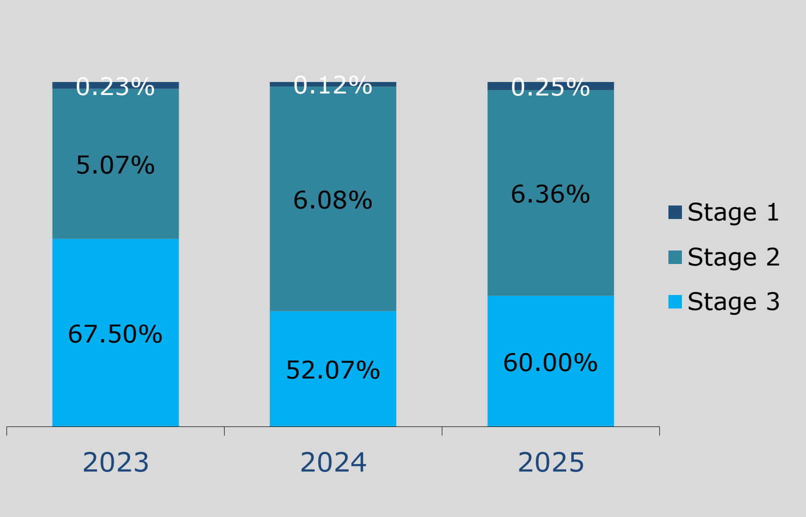
Gross Loans and Financing (﷼ Mn)



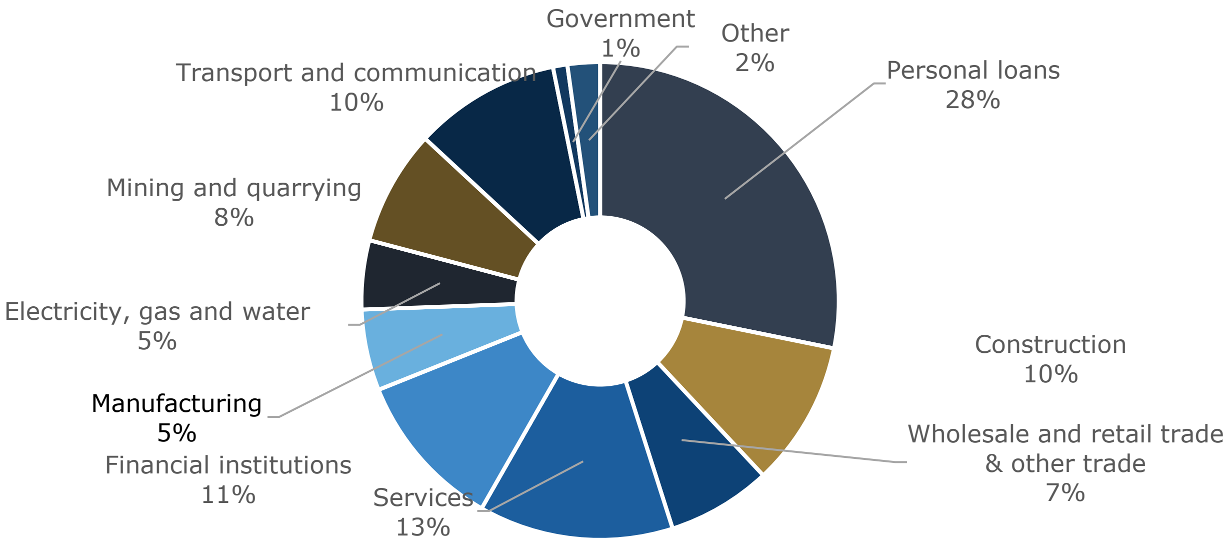
Stage wise Exposure



ECL Coverage

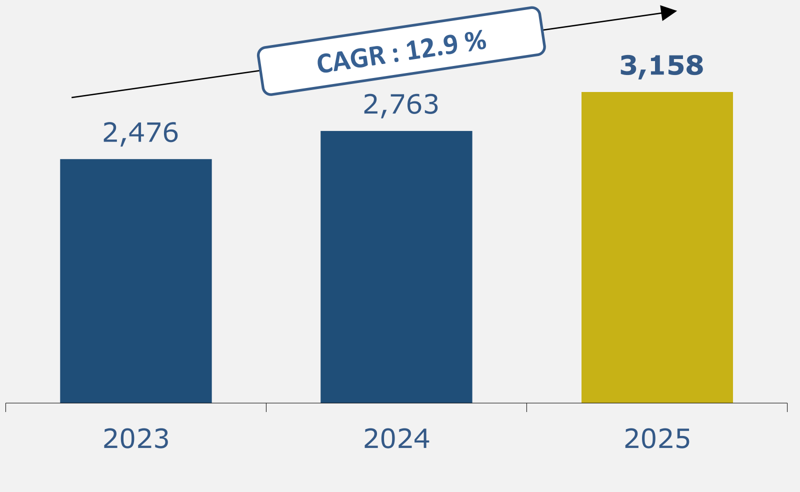


Sector wise distribution of Loans

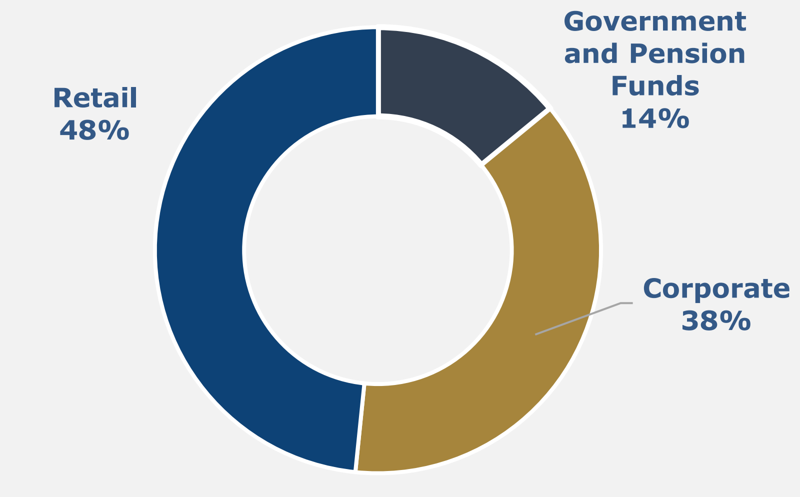


Significant increase in the retail contribution; less dependency on volatile deposits

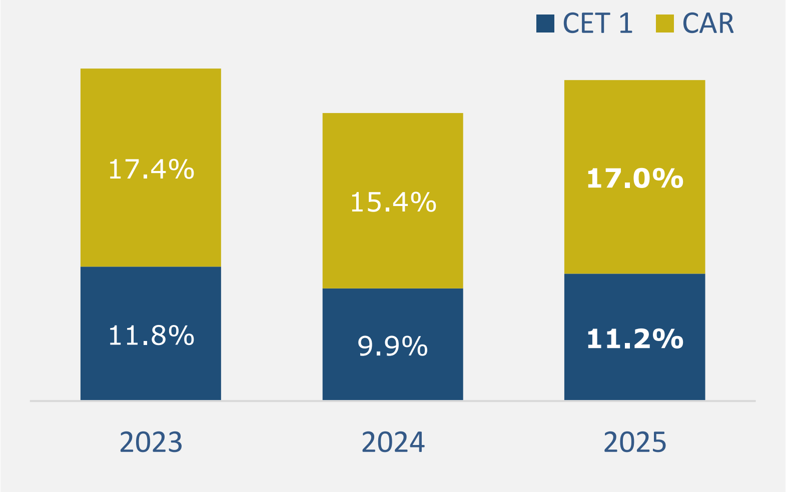
Customer Deposits (﷼ Mn)



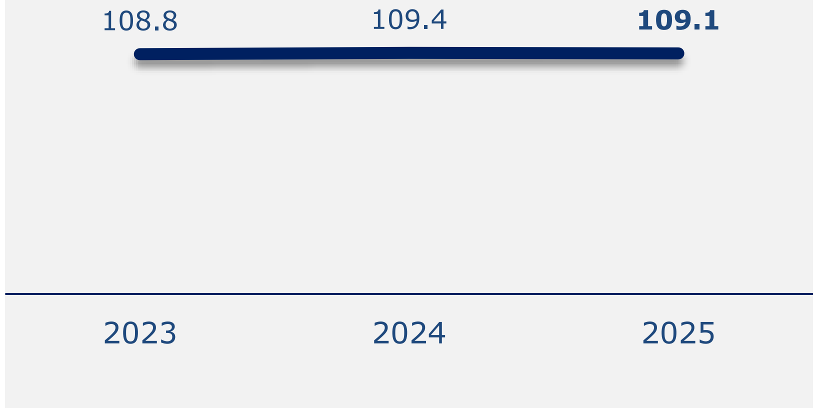
Deposit Segments



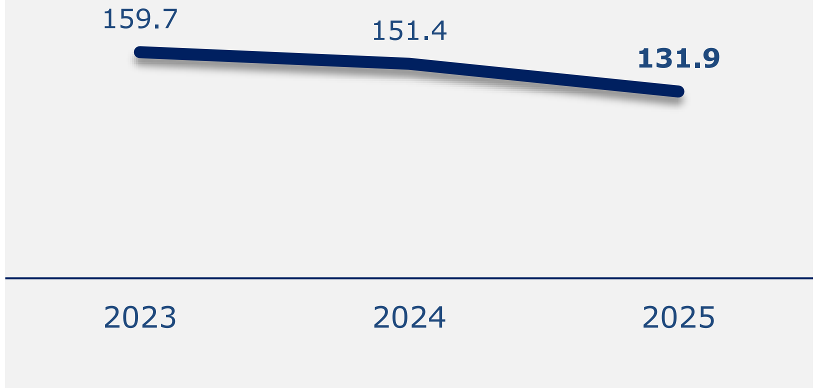
Capital Adequacy



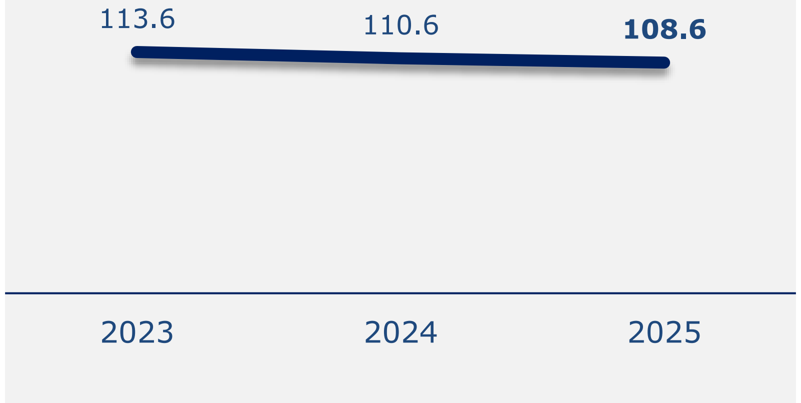
Net Loans to Deposits Ratio %



Liquidity Coverage Ratio %



Net Stable Funding Ratio %



Accolades

EXCELLENCE IN INNOVATION AND DIGITAL BANKING

ALAM AL IKTISAAD AWARDS

OMAN'S BEST BANK FOR SMES

EUROMONEY AWARDS FOR EXCELLENCE

BEST RETAIL BANK- OMAN

THE DIGITAL BANKER

BEST PERFORMING COMPANY LARGE CAP

ALAM AL IKTISAAD AWARDS

OER CORPORATE EXCELLENCE AWARD

OMAN ECONOMIC REVIEW

EXCELLENCE IN SOCIAL RESPONSIBILITY

OMAN CSR SUMMIT AND AWARDS

Annexures

Annexures – Balance Sheet

Mn	Dec 25	Dec 24	Variance
ASSETS			
Cash and balances with CBO	140.0	194.6	(28.1%)
Due from banks	64.2	113.3	(43.3%)
Loans and advances, net	3,446.4	3,022.3	14.0%
Investment securities	461.8	347.8	32.8%
Property and equipment	51.4	48.4	6.2%
Other assets	24.9	28.6	(12.9%)
TOTAL ASSETS	**4,188.7**	**3,755.0**	**11.6%**
LIABILITIES			
Due to banks	254.8	343.9	(25.9%)
Customers' deposits	3,157.5	2,762.8	14.3%
Borrowed funds	38.5	-	-
Other liabilities	96.6	90.2	7.1%
TOTAL LIABILITIES	**3,547.4**	**3,196.9**	**11.0%**
EQUITY			
Share capital	295.0	245.0	20.4%
Reserves and Retained earning	155.4	133.7	16.2%
TOTAL SHAREHOLDERS' EQUITY	**450.4**	**378.7**	**18.9%**
Additional Tier 1 Capital	190.9	179.4	6.4%
TOTAL EQUITY	**641.3**	**558.1**	**14.9%**
TOTAL EQUITY & LIABILITIES	**4,188.7**	**3,755.0**	**11.6%**

Annexures – Income Statement

﷼ Mn	Dec 25	Dec 24	Variance
Net Interest Income	84.48	73.90	14.3%
Other operating income	33.27	34.40	(3.3%)
Total Operating Income	**117.75**	**108.30**	**8.7%**
Net impairment on financial assets	15.46	13.43	(15.1%)
Operating income after impairment	**102.29**	**94.87**	**7.8%**
Staff expenses	29.00	27.77	(4.4%)
Depreciation & other operating expenses	19.97	18.62	(7.3%)
Total Operating expenses	**48.97**	**46.40**	**(5.5%)**
Profit before taxation	**53.32**	**48.48**	**10.0%**
Tax expense	7.00	6.82	(2.6%)
Net Profit after taxation	**46.32**	**41.66**	**11.2%**