

Date: 15 January 2023

After Compliments

Subject: ahlibank's initial unaudited results for the financial year 2022

Ahli Bank SAOG announces its initial Un-audited results for the financial year ended 31 December 2022 as follows:

- Loans & advances and Financing, net increased by 4.1% to RO 2,500.4 million from RO 2,402.0 million as at 31 December 2021, mainly on account of corporate loans.
- Customer deposits increased by 5.3% to RO 2,296.2 million from RO 2,181.4 million as at 31 December 2021 mainly due to increase in demand and saving deposits.
- Operating Income increased by 11.2% to RO 91.70 million for the year ended 31 December 2022 from RO 82.44 million for 2021.
- Operating expenses increased by 13.0% mainly on account of business growth, branch network expansion and investment in digital transformation initiatives.
- For the year ended 31 December 2022, ahlibank recorded an increase of 19.8% in the profit after tax, an increase from RO 27.61 million for the year 2021 to RO 33.09 million for the year 2022.

	31-Dec-22	31-Dec-21	Change%
	All Figures RO in Millions		
Loans & advances and Financing, net	2,500.4	2,402.0	4.1
Total assets	3,075.5	3,052.6	0.8
Customers' deposits	2,296.2	2,181.4	5.3
Equity*	460.9	427.0	7.9
Operating income	91.70	82.44	11.2
Operating expenses	(40.23)	(35.60)	(13.0)
Net impairment on financial assets	(13.06)	(14.68)	11.0
Profit before taxation	38.40	32.16	19.4
Profit for the year	33.09	27.61	19.8

- * Total equity includes Tier 1 perpetual bonds, which are listed and traded in Muscat Stock Exchange.
 - During the year, the Bank raised AT1 capital of RO 75 million on August 11, 2022. The Bank also exercised the first call option for AT1 capital of RO 50 million, which were issued in October 2017.
 - The above results are un-audited and subject to approval by the Board of Directors.

Sincerely,

Said Abdullah Al Hatmi
Chief Executive Officer

