

Q1'26 FINANCIAL RESULTS



CONDENSED CONSOLIDATED INTERIM FINANCIAL INFORMATION

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Review report on condensed consolidated interim financial information

To the Board of Directors of First Abu Dhabi Bank P.J.S.C.

Introduction

We have reviewed the accompanying condensed consolidated interim statement of financial position of First Abu Dhabi Bank P.J.S.C. (the "Bank") and its subsidiaries (together referred to as the "Group") as at 31 March 2026 and the related condensed consolidated interim statements of profit or loss, other comprehensive income, changes in equity and cash flows for the three-month period then ended and other explanatory notes. The Directors are responsible for the preparation and presentation of this condensed consolidated interim financial information in accordance with International Accounting Standard 34 - Interim Financial Reporting ("IAS 34"). Our responsibility is to express a conclusion on this condensed consolidated interim financial information based on our review.

Scope of review

We conducted our review in accordance with the International Standard on Review Engagements 2410, "Review of interim financial information performed by the independent auditor of the entity". A review of condensed consolidated 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.

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Review report on condensed consolidated interim financial information (continued)

To the Board of Directors of First Abu Dhabi Bank P.J.S.C.

Conclusion

Based on our review, nothing has come to our attention that causes us to believe that the accompanying condensed consolidated interim financial information is not prepared, in all material respects, in accordance with International Accounting Standard 34, "Interim Financial Reporting".

PricewaterhouseCoopers Limited Partnership - Abu Dhabi
22 April 2026

A handwritten signature in black ink, appearing to read 'Jigesh'.

Jigesh Ashokkumar Shah
Registered Auditor Number: 5621
Place: Abu Dhabi, United Arab Emirates

Condensed consolidated interim statement of financial position

As at

	Note	(unaudited) 31 Mar 2026 AED million	(audited) 31 Dec 2025 AED million
Assets			
Cash and balances with central banks	7	280,661	268,497
Investments at fair value through profit or loss	8	71,756	74,107
Due from banks and financial institutions		26,301	25,613
Reverse repurchase agreements		89,135	93,987
Derivative financial instruments		48,695	40,702
Loans, advances and Islamic financing	9	667,546	616,325
Non trading investment securities	10	205,843	189,712
Other assets		63,177	56,562
Investment in associates	11	5,323	5,297
Investment properties	12	7,205	7,934
Property and equipment		5,204	5,386
Intangibles	13	19,694	19,742
Total assets		1,490,540	1,403,864
Liabilities			
Due to banks and financial institutions	14	136,385	137,801
Repurchase agreements		91,822	52,190
Commercial paper	15	28,951	29,939
Derivative financial instruments		52,151	48,548
Customer accounts and other deposits	16	870,905	840,773
Other liabilities		87,422	65,403
Term borrowings	17	75,634	75,308
Subordinated notes	18	6,961	7,017
Total liabilities		1,350,231	1,256,979
Equity			
Share capital	19	11,048	11,048
Share premium		53,583	53,583
Statutory and special reserves		13,084	13,084
Other reserves	19	(2,132)	164
Tier 1 capital notes	20	14,428	14,428
Share based payment		250	250
Retained earnings		49,893	54,141
Equity attributable to shareholders of the Bank		140,154	146,698
Non-controlling interest		155	187
Total equity		140,309	146,885
Total liabilities and equity		1,490,540	1,403,864

To the best of our knowledge, the financial information present fairly in all material respects the financial condition, financial performance and cash flows of the Group as of, and for, the periods presented therein.

These condensed consolidated interim financial information were approved by the Board of Directors and authorised for issue on 22 April 2026 and signed on its behalf:


Chairman


Group Chief Executive Officer


Group Chief Financial Officer

The accompanying notes forms an integral part of these condensed consolidated interim financial information.

The independent auditor's report on the review of the condensed consolidated interim financial information is set out on page 2 to 3.

Condensed consolidated interim statement of profit or loss

For the three month period ended (unaudited)

	Note	31 Mar 2026 AED million	31 Mar 2025 AED million
Interest income		13,756	13,606
Interest expense		(8,953)	(9,139)
Net interest income		4,803	4,467
Income from Islamic financing and investing products		1,175	896
Distribution on Islamic deposits		(366)	(357)
Net income from Islamic financing and investing products		809	539
Total net interest income and income from Islamic financing and investing products		5,612	5,006
Fee and commission income		1,988	1,667
Fee and commission expense		(530)	(464)
Net fee and commission income		1,458	1,203
Net foreign exchange loss	21	(432)	(299)
Net gain on investments and derivatives	22	2,349	2,642
Other operating income		348	262
Operating income		9,335	8,814
General, administration and other operating expenses	23	(2,111)	(1,965)
Profit before net impairment charge and taxation		7,224	6,849
Net impairment charge	24	(1,100)	(724)
Profit before taxation		6,124	6,125
Income tax expense		(1,090)	(990)
Net profit for the period		5,034	5,135
Net profit attributable to:			
Shareholders of the Bank		5,011	5,125
Non-controlling interest		23	10
Basic and diluted earnings per share (AED)	25	0.43	0.44

The accompanying notes forms an integral part of these condensed consolidated interim financial information.

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Condensed consolidated interim statement of other comprehensive income

For the three month period ended (unaudited)

	31 Mar 2026 AED million	31 Mar 2025 AED million
Net profit for the period	5,034	5,135
Other comprehensive (loss) / income		
Items that will be reclassified subsequently to profit or loss		
Exchange difference on translation of foreign operations	(750)	50
Net change in fair value reserve during the period (including ECL)	(1,721)	447
Income tax	152	(30)
Items that will not be reclassified to profit or loss		
Equity investments at fair value through other comprehensive income - net change in fair value	(164)	(482)
Board of Directors' remuneration	(30)	-
Remeasurement of defined benefit obligations	-	(1)
Income tax	-	43
Other comprehensive (loss) / income for the period	(2,513)	27
Total comprehensive income for the period	2,521	5,162
Comprehensive income attributable to:		
Shareholders of the Bank	2,553	5,150
Non-controlling interest	(32)	12
Total comprehensive income for the period	2,521	5,162

The accompanying notes forms an integral part of these condensed consolidated interim financial information.

The independent auditor's report on the review of the condensed consolidated interim financial information is set out on page 2 to 3.

Condensed consolidated interim statement of changes in equity

For the three month period ended (unaudited)

	Share capital AED million	Share premium AED million	Statutory and special reserves AED million	Other reserves AED million	Tier 1 capital notes AED million	Share based payment AED million	Retained earnings AED million	Equity attributable to shareholders of the Bank AED million	Non-controlling interest AED million	Total AED million
Balance at 1 January 2026	11,048	53,583	13,084	164	14,428	250	54,141	146,698	187	146,885
Net profit for the period	-	-	-	-	-	-	5,011	5,011	23	5,034
Other comprehensive loss for the period	-	-	-	(2,428)	-	-	(30)	(2,458)	(55)	(2,513)
Interest on Tier 1 capital notes (note 20)	-	-	-	-	-	-	(259)	(259)	-	(259)
Realised loss on sale of FVOCI Investment (note 19)	-	-	-	47	-	-	(47)	-	-	-
Impairment reserve movement (note 19)	-	-	-	85	-	-	(85)	-	-	-
<u>Transactions with owners of the Bank</u>										
Dividend for the year (note 19)	-	-	-	-	-	-	(8,838)	(8,838)	-	(8,838)
Balance at 31 March 2026	11,048	53,583	13,084	(2,132)	14,428	250	49,893	140,154	155	140,309
Balance at 1 January 2025	11,048	53,583	13,084	(3,997)	10,755	250	46,029	130,752	123	130,875
Net profit for the period	-	-	-	-	-	-	5,125	5,125	10	5,135
Other comprehensive income / (loss) for the period	-	-	-	26	-	-	(1)	25	2	27
Interest on Tier 1 capital notes (note 20)	-	-	-	-	-	-	(285)	(285)	-	(285)
Realised gain on sale of FVOCI Investment (note 19)	-	-	-	(31)	-	-	31	-	-	-
Impairment reserve movement (note 19)	-	-	-	26	-	-	(26)	-	-	-
<u>Transactions with owners of the Bank</u>										
Dividend for the year (note 19)	-	-	-	-	-	-	(8,286)	(8,286)	-	(8,286)
Balance at 31 March 2025	11,048	53,583	13,084	(3,976)	10,755	250	42,587	127,331	135	127,466

The accompanying notes forms an integral part of these condensed consolidated interim financial information.

The independent auditor's report on the review of the condensed consolidated interim financial information is set out on page 2 to 3.

Condensed consolidated interim statement of cash flows

For the three month period ended (unaudited)

	Note	31 Mar 2026 AED million	31 Mar 2025 AED million
Cash flows from operating activities			
Profit before taxation		6,124	6,125
Adjustments for:			
Depreciation and amortisation of intangibles	23	204	233
Fair value gain on investment property		(355)	-
Net impairment charge	24	1,171	797
Accreted interest		13	128
		7,157	7,283
Changes in:			
Investments at fair value through profit or loss		2,355	(10,090)
Due from central banks, banks and financial institutions		(7,692)	(166)
Reverse repurchase agreements		4,884	(10,046)
Loans, advances and Islamic financing		(52,271)	(20,479)
Other assets		(5,525)	(1,607)
Due to banks and financial institutions		(1,416)	28,636
Repurchase agreements		39,632	3,428
Customer accounts and other deposits		30,132	56,111
Derivative financial instruments		(4,807)	1,890
Other liabilities		12,690	585
		25,139	55,545
Income tax paid, net of recoveries		(582)	(429)
Board of Directors' remuneration paid		(100)	(45)
Net cash from operating activities		24,457	55,071
Cash flows from investing activities			
Net movement in non trading investment securities and investment in associates		(17,937)	(4,520)
Purchase of investment properties		(2)	(1)
Purchase of property and equipment, net of disposals		33	43
Net cash used in investing activities		(17,906)	(4,478)
Cash flows from financing activities			
Net movement of commercial paper		(988)	761
Issue of term borrowings	17	8,848	5,601
Repayment of term borrowings	17	(8,175)	(3,008)
Interest on Tier 1 capital notes	20	(259)	(285)
Net cash (used in) / from financing activities		(574)	3,069
Net increase in cash and cash equivalents		5,977	53,662
Foreign currency translation adjustment		(819)	536
Cash and cash equivalents at 1 January	26	291,324	235,828
Cash and cash equivalents	26	296,482	290,026

The accompanying notes forms an integral part of these condensed consolidated interim financial information.

The independent auditor's report on the review of the condensed consolidated interim financial information is set out on page 2 to 3.

Notes to the condensed consolidated interim financial information

1 Legal status and principal activities

First Abu Dhabi Bank PJSC (the “Bank”) is a public joint stock company with a limited liability incorporated in the emirate of Abu Dhabi, United Arab Emirates (UAE) under the Commercial Companies Law (Federal Law Number 8 of 1984 as amended). The registered address of the Bank is P. O. Box 6316, FAB Building, Khalifa Business Park, Al Qurum, Abu Dhabi, United Arab Emirates.

These condensed consolidated interim financial information as at and for the period ended 31 March 2026, comprise the Bank and its subsidiaries (together referred to as the “Group”). The Group is primarily engaged in corporate, consumer, private and investment banking activities, payment services, management services, Islamic banking activities and real estate activities; and carries out its operations through its local and overseas branches, subsidiaries and representative offices located in the United Arab Emirates, Bahrain, Brazil, Cayman Islands, China, Egypt, France, Hong Kong, India, Indonesia, Iraq, Jordan¹, Kingdom of Saudi Arabia, Kuwait, Lebanon¹, Libya, Malaysia, Nigeria, Oman, Qatar², Singapore, South Korea, Switzerland, Turkey, United Kingdom and United States of America.

The Group’s Islamic banking activities are conducted in accordance with Islamic Sharia’a rules and principles as interpreted by the Internal Shariah Supervision Committee (“ISSC”) in accordance with the resolutions issued by the Higher Shariah Authority (“HSA”).

The Bank is listed on the Abu Dhabi Securities Exchange (Ticker: FAB). The consolidated financial statements of the Group as at and for the year ended 31 December 2025 are available upon request from the Group’s registered office or at website (<http://www.bankfab.com>).

¹ Under closure.

²The Bank has notified the Qatar Financial Centre Regulatory Authority (“QFCRA”) that it will relinquish its Qatar Financial Centre (“QFC”) branch license and permanently close its QFC branch.

2 Statement of compliance

These condensed consolidated interim financial information have been prepared on a going concern basis as management is satisfied that the Group has adequate resources to continue as a going concern for the foreseeable future, in accordance with IAS 34 Interim Financial Reporting and the requirements of applicable laws in the UAE. They do not include all the information required for the complete set of annual consolidated financial statements as required under IFRS Accounting Standards. These condensed consolidated interim financial information should be read in conjunction with the consolidated financial statements of the Group as at and for the year ended 31 December 2025. In addition, results for the period from 1 January 2026 to 31 March 2026 are not necessarily indicative of the results that may be expected for the financial year ending 31 December 2026.

The Bank is in compliance with applicable provisions of the UAE Companies Law No. 32 of 2021, as amended and the UAE Federal Decree-Law No. 6 of 2025 as at the date of these condensed consolidated interim financial information.

These condensed consolidated interim financial information were approved by the Board of Directors and authorised for issue on 22 April 2026.

3 Basis of preparation

(a) Basis of measurement

These condensed consolidated interim financial information are prepared under the historical cost basis except for the following items, which are measured on the following basis:

Items	Measurement basis
Investments at fair value through profit or loss (“FVTPL”)	Fair value
Derivative financial instruments	Fair value
Debt and equity instruments designated at fair value through other comprehensive income (“FVOCI”)	Fair value
Investment properties	Fair value
Recognised assets and liabilities designated as hedged items in qualifying hedge relationships	Adjusted for changes in fair value attributable to the risk being hedged
Non financial assets acquired in settlement of Loans, advances and Islamic financing	Lower of fair value less costs to sell and the carrying amount of the loans, advances and Islamic financing

Notes to the condensed consolidated interim financial information

3 Basis of preparation (continued)

(b) Functional and presentation currency

These condensed consolidated interim financial information are presented in United Arab Emirates Dirhams (“AED”), which is the Bank’s presentation currency. The presentation of the condensed consolidated interim financial information have been rounded to the nearest millions, unless otherwise indicated. Items included in the financial statements of each of the Group’s overseas subsidiaries and branches are measured using the currency of the primary economic environment in which they operate.

4 Material accounting policies

The accounting policies and risk management framework applied by the Group in these condensed consolidated interim financial information are the same as those applied by the Group in its consolidated financial statements as at and for the year ended 31 December 2025, except the adoption of the following new standards / amendments as of 1 January 2026.

New and amended standards and interpretations adopted

The following amendments to existing standards and framework have been applied by the Group in preparation of these condensed consolidated interim financial information. The adoption of the amended standards below did not result in changes to previously reported net profit or equity of the Group.

Description	Effective from
Amendment to IFRS 9 and IFRS 7 - Classification and Measurement of Financial Instruments	1 January 2026
Amendment to IFRS 9 and IFRS 7 - Contracts Referencing Nature-dependent Electricity	1 January 2026
Annual improvements to IFRS Accounting Standards – Volume 11	1 January 2026

Standards issued but not yet effective

The following new standards and amendments to the existing standards are applicable to annual reporting periods beginning on or after 1 January 2027 and early application is permitted. The Group is currently evaluating the impact of the new standards and amendments to the existing standards and expects to adopt them on the effective date.

Description	Effective from
IFRS 18 Presentation and disclosure in financial statements - This new standard contains requirements for all entities applying IFRS for the presentation and disclosure of information in financial statements.	1 January 2027
Amendment to IAS 21 - Translation to a Hyperinflationary Presentation Currency	1 January 2027
IFRS 19 Subsidiaries without Public Accountability: Disclosures – This new standard permits eligible subsidiaries to use IFRS Accounting Standards with reduced disclosures.	1 January 2027

Notes to the condensed consolidated interim financial information

5 Basis of consolidation

Subsidiaries (including special purpose entities) are entities that are controlled by the Group. The Group controls the investee if it meets the control criteria. The Group reassesses whether it has control if, there are changes to one or more of the elements of control. This includes circumstances in which protective rights held become substantive and lead to the Group having power over an investee. The financial statements of subsidiaries (including special purpose entities) are included in these condensed consolidated interim financial information from the date that control commences until the date that control ceases. Profit or loss and each component of other comprehensive income (“OCI”) are attributed to the equity holders of the Bank and to the non-controlling interests (“NCI”), even if this results in the NCI having a deficit balance. The condensed consolidated interim financial information comprises the financial information of the Bank and those of its following subsidiaries (including special purpose entities):

Legal Name	Country of Incorporation	Principal activities	As at 31 Mar 2026	As at 31 Dec 2025
First Abu Dhabi Bank USA N.V.	Curacao	Banking	100%	100%
First Abu Dhabi Bank Securities - Sole Proprietorship LLC	United Arab Emirates	Brokerage	100%	100%
Abu Dhabi National Leasing LLC	United Arab Emirates	Leasing	100%	100%
Abu Dhabi National Properties PJSC ¹	United Arab Emirates	Property Management	100%	100%
FAB Private Bank (Suisse) SA	Switzerland	Banking	100%	100%
First Abu Dhabi Islamic Finance PJSC	United Arab Emirates	Islamic Finance	100%	100%
Abu Dhabi Securities Brokerage Egypt ¹	Egypt	Brokerage	96%	96%
National Bank of Abu Dhabi Representações Ltda	Brazil	Banking	100%	100%
FAB Global Markets (Cayman) Limited	Cayman Islands	Financial Institution	100%	100%
Nawat Management Services - Sole Proprietorship LLC	United Arab Emirates	Services	100%	100%
Mismak Properties - Sole Proprietorship LLC (“Mismak”)	United Arab Emirates	Real estate investments	100%	100%
Shangri La Dubai Hotel LLC	United Arab Emirates	Real estate investments	100%	100%
First Merchant International LLC (“FMI”)	United Arab Emirates	Real estate investments	100%	100%
FAB Employment Services LLC	United Arab Emirates	Resourcing services	100%	100%
FAB Resourcing Services LLC	United Arab Emirates	Resourcing services	100%	100%
Horizon Gulf Electromechanical Services LLC (“Horizon”)	United Arab Emirates	Real estate related services	100%	100%
Horizon Gulf General Contracting LLC	United Arab Emirates	Real estate related services	100%	100%
PDCS Engineering LLC	United Arab Emirates	Real estate related services	100%	100%
Horizon Gulf Oil and Gas Services LLC	United Arab Emirates	Real estate related services	100%	100%
FAB Sukuk Company Limited ³	Cayman Islands	Special purpose entity	-	-
First Gulf Libyan Bank ²	Libya	Banking services	50%	50%
First Gulf Information Technology LLC (“FGIT”)	United Arab Emirates	IT Services	100%	100%
FAB Global Business Services Limited	India	IT Services	100%	100%
FAB Capital Financial Company (A Saudi Closed Joint Stock Company)	Kingdom of Saudi Arabia	Financial Institution	100%	100%
First Abu Dhabi Bank Misr S.A.E (“FAB Misr”)	Egypt	Banking	100%	100%
FAB Invest SPV RSC Limited	United Arab Emirates	Special purpose entity	100%	100%
1968A SPV RSC Limited	United Arab Emirates	Special purpose entity	100%	100%
1968B SPV RSC Limited	United Arab Emirates	Special purpose entity	100%	100%
1968C SPV RSC Limited	United Arab Emirates	Special purpose entity	100%	100%
1968D SPV RSC Limited	United Arab Emirates	Special purpose entity	100%	100%
Lime Consumer Finance	Egypt	Financial services	100%	100%
Ocean View Hotel LLC - S.P.C	United Arab Emirates	Real estate related services	100%	100%
FAB Asset Management Limited	United Arab Emirates	Financial services	100%	100%

¹ Under liquidation.

² Although the Bank owns 50% of the outstanding shares of First Gulf Libyan Bank, the investment has been classified as a subsidiary as the Bank exercises control over the investee because it casts the majority of the votes on the Board of Directors.

³ FAB Sukuk Company’s entire issued share capital is held by Maple FS Limited on trust for charitable purposes.

Notes to the condensed consolidated interim financial information

6 Use of estimates and judgements

The preparation of condensed consolidated interim financial information requires management to make judgements, estimates and assumptions that affect the application of accounting policies and reported amounts of assets and liabilities, income and expenses. Actual results may differ from these estimates.

In preparing these condensed consolidated interim financial information, management has applied certain additional assumptions in measuring Expected Credit Loss ("ECL"). The inputs, assumptions and estimation techniques used in the measurement of ECL are described in the note below. Except for these matters, the other significant judgements made by management in applying the Group's accounting policies, and the key sources of estimation and uncertainty were the same as those that were applied to the consolidated financial statements as at and for the year ended 31 December 2025.

Estimates and underlying assumptions are reviewed on an ongoing basis and are based on historical experiences and other factors, including expectation of future events that may have a financial impact on the Group and considered to be reasonable under the circumstances. Revisions to accounting estimates are recognised in the period in which the estimate is revised and in any future periods affected.

Impact of macro-economic conditions and CBUAE Financial Institution Resilience Package

Background and regulatory measures

On 28 February 2026 escalating geopolitical tensions across the broader Middle East region resulted in disruptions to certain business and economic activities. While these developments remain ongoing they continue to contribute to increased volatility in the overall economic environment. In response to these developments and to safeguard financial stability, the Central Bank of the UAE ("CBUAE") introduced a comprehensive Financial Institution Resilience Package ("the Resilience Package") on 17 March 2026.

The Resilience Package is designed to pre-empt the temporary impacts of the current conditions on the UAE's banking sector and broader economy. It includes a range of targeted measures including monetary policy support, liquidity, temporary relief on funding and capital requirements, and specific credit risk management guidance. These measures are intended to support banks and customers through the current environment and are effective primarily until 30 June 2026, unless extended or terminated earlier by the CBUAE.

These disclosures have been provided to highlight significant judgements, estimation uncertainty and risk management considerations arising from the current environment, as well as the actions taken by management to assess the implications of these measures on the Group's financial position, performance, and risk profile as at and for the period ended 31 March 2026.

Credit risk management and expected credit losses

The IFRS 9 Steering Committee, which reports to the Group Risk Committee, is primarily responsible for overseeing the Group's ECL Models and calculations. This committee is now also closely monitoring the impact of the Resilience Package on the Group's credit portfolio and ECL estimates.

Consistent with IFRS 9 and the CBUAE Credit Risk Management Standards ("CRMS"), the Group continues to assess Significant Increase in Credit Risk ("SICR"), staging, and default based on reasonable and supportable information available without undue cost or effort. In line with the CBUAE's guidance under the Resilience Package borrowers impacted by the current circumstances have been identified and assessed separately from those experiencing credit deterioration unrelated to these conditions.

- For wholesale and corporate customers, impacted by the current environment, restructuring and payment deferrals initiated until 30 June 2026 and meeting CBUAE criteria have been classified as non distressed restructuring, where applicable. Provided the borrower was not distressed prior to 28 February 2026, the restructuring process is short term and fully documented, and borrower viability is demonstrated. Such non distressed restructurings remain classified as Stage 1, subject to CRMS criteria. Other distressed restructuring cases continue to be assessed in accordance with existing CRMS principles.

Non distressed restructurings with moratoria of less than six months and without bullet repayments have generally not resulted in automatic migration to Stage 2, provided there was no evidence of pre-existing credit deterioration.

- For retail and SME customers, impacted customer groups have been identified based on relevant risk drivers. Where appropriate, temporary risk parameter overrides have been applied to avoid mechanical migration to Stage 2 or Stage 3, with staging and probability of default remaining unchanged from 28 February 2026, unless credit deterioration was already evident or is unrelated to the current circumstances. Early restructuring and payment deferrals that meet regulatory conditions are classified as non distressed restructuring, and interest and fee waivers have been granted to vulnerable customers where applicable.

Notes to the condensed consolidated interim financial information

6 Use of estimates and judgements (continued)

Impact of macro-economic conditions and CBUAE Financial Institution Resilience Package (continued)

Credit risk management and expected credit losses (continued)

In addition to the management of credit risk described in Note 47 (a) to the annual audited consolidated financial statements of the Group as at and for the year ended 31 December 2025, the Bank has undertaken pre-emptive measures in response to the current economic circumstances. It has exercised judgement in applying management overlays to ECL estimates, while retaining underlying model parameters broadly unchanged where permitted by the CBUAE guidance until 30 June 2026.

All credit risk relief measures are temporary in nature, subject to ongoing monitoring and regulatory reporting. Credit risk classifications, provisioning assumptions and management overlays will be reassessed as economic conditions normalise and regulatory support measures are withdrawn.

Macro-economic assumptions and overlays

The Bank uses a range of macro-economic factors in ECL assessment relevant to multiple jurisdictions of operations. These are disclosed in note 47 (a) of annual audited consolidated financial statements of the Group as at and for the year ended 31 December 2025. The Bank periodically reviews and updates selected economic series and applies judgement in determining what constitutes reasonable and forward-looking estimates.

In response to the geopolitical risk, volatility in energy markets, and increased downside risk, the Group has retained its existing macro-economic scenarios for Q1 2026 but revised the probability weightings assigned to each scenario. This resulted in an additional ECL of approximately AED 300 million recognised during Q1 2026. The revised weightings place greater emphasis on the downside scenario to reflect elevated short term volatility, while scenario definitions and underlying macro-economic assumptions remain unchanged, consistent with IFRS 9 requirements on forward-looking information.

These changes to the scenario are temporary, supported by appropriate governance oversight, documented and subject to ongoing review to ensure consistency with emerging economic trends. These overlays are reviewed by senior management and governance committees and are reflected within the reported impairment charge for the period.

The probability weightings applied to each macro-economic scenario are summarised below and reflect management's assessment of current risks and conditions at the reporting date.

	31 March 2026	31 March 2025	31 December 2025
Upside scenario	15%	30%	30%
Base scenario	35%	40%	40%
Downside scenario	50%	30%	30%

Liquidity risk management

The Group's management of liquidity risk is disclosed in note 47 (b) to the annual audited consolidated financial statements of the Group as at and for the year ended 31 December 2025. The impact of the current circumstances on liquidity and funding conditions continue to evolve and is subject to ongoing monitoring.

In accordance with the CBUAE's comprehensive Resilience Package applicable to all eligible Banks in the UAE financial system:

- The Group is permitted, during the relief period from 17 March 2026 to 30 June 2026, to temporarily operate with Liquidity Coverage Ratio ("LCR") below the regulatory limit of 100%; and Net Stable Funding Ratio ("NSFR") below the regulatory limit of 100%.
- The Group also has access to CBUAE's liquidity facilities, including reserve balance drawdowns and term liquidity facilities.

However, as at 31 March 2026, the Group continues to maintain the liquidity and funding ratios at levels comfortably above the normal regulatory thresholds (pre-disruption and the Resilience Package), notwithstanding the reduction in minimum requirements under the Resilience Package, and held sufficient high quality liquid assets to meet its obligations under stressed conditions.

Notes to the condensed consolidated interim financial information

6 Use of estimates and judgements (continued)

Impact of macro-economic conditions and CBUAE Financial Institution Resilience Package (continued)

Liquidity risk management (continued)

The Group continues to closely monitor liquidity and funding requirements and has calibrated its stress testing scenarios to current market conditions to assess potential impacts. As at 31 March 2026, the Group's liquidity position remains well placed to absorb and manage the impacts of market disruption.

Capital management

Under the capital relief measures announced by the CBUAE:

- The Countercyclical Capital Buffer ("CCyB") applicable to UAE private sector exposures has been reduced from 0.5% to 0%, effective 17 March 2026.
- Banks are permitted to temporarily utilise up to 1 percentage point of the Capital Conservation Buffer, with mechanical restrictions on maximum distributable amounts suspended, subject to supervisory oversight.

The Group continues to operate with capital ratios above internal risk appetite levels and regulatory requirements, after considering the impact of the relief measures.

Outlook

Management continues to closely monitor developments and will reassess credit risk classifications, ECL assumptions, collateral valuations and the need for management overlays as economic conditions normalise and regulatory guidance evolves.

7 Cash and balances with central banks

	(unaudited) 31 Mar 2026 AED million	(audited) 31 Dec 2025 AED million
Cash on hand	3,112	2,443
Central Bank of the UAE		
cash reserve deposits	38,116	7,386
other balances	40,000	65,000
Balances with other central banks	199,572	193,804
Gross cash and balances with central banks	280,800	268,633
Less: expected credit loss	(139)	(136)
Total cash and balances with central banks	280,661	268,497

As per the CBUAE regulations, the Bank is allowed to draw their balances held in the UAE reserve account, while ensuring that they meet the reserve requirements over a 14-day period. Balances with other central banks include mandatory reserves which are available for day-to-day operations under certain specified conditions.

8 Investments at fair value through profit or loss

	(unaudited) 31 Mar 2026 AED million	(audited) 31 Dec 2025 AED million
Investments in managed funds ¹	1	1
Investment in private equities / funds ¹	8,722	7,263
Investments in equities and certificates	2,154	1,298
Debt securities	60,879	65,545
Total investments at fair value through profit or loss	71,756	74,107

Included in the above are sukuk investments as at 31 March 2026 amounting to AED 2,544 million (31 December 2025: AED 1,977 million).

¹The Group has assessed its investments in funds and concluded that it does not exercise significant influence over them.

Notes to the condensed consolidated interim financial information

9 Loans, advances and Islamic financing

	(unaudited) 31 Mar 2026 AED million	(audited) 31 Dec 2025 AED million
Gross loans, advances and Islamic financing	685,221	632,724
Less: interest in suspense	(7,360)	(7,043)
Less: expected credit loss	(10,315)	(9,356)
Net loans, advances and Islamic financing	667,546	616,325

	(unaudited) 31 Mar 2026 AED million	(audited) 31 Dec 2025 AED million
By counterparty:		
Government sector	105,894	101,363
Public sector	87,749	81,855
Banking sector	52,560	21,780
Corporate / private sector	345,177	334,016
Personal / retail sector	93,841	93,710
Gross loans, advances and Islamic financing	685,221	632,724

	(unaudited) 31 Mar 2026 AED million	(audited) 31 Dec 2025 AED million
By product:		
Overdrafts	29,276	26,011
Term loans	512,088	495,236
Trade related loans	106,783	73,824
Personal loans	29,591	29,670
Credit cards	5,206	5,752
Vehicle financing loans	2,277	2,231
Gross loans, advances and Islamic financing	685,221	632,724

	(unaudited) 31 Mar 2026 AED million	(audited) 31 Dec 2025 AED million
Concentration by industry sector:		
Agriculture	4,555	4,985
Energy	57,418	50,750
Manufacturing	33,978	32,044
Construction	9,709	9,046
Real estate	101,275	101,120
Trading	26,234	25,718
Transport and communication	47,694	46,092
Banks	52,560	21,780
Other financial institutions	103,233	96,636
Services	48,830	49,480
Government	105,894	101,363
Personal – loans and credit cards	49,683	50,822
Personal - retail mortgage	44,158	42,888
Gross loans, advances and Islamic financing	685,221	632,724

Notes to the condensed consolidated interim financial information

9 Loans, advances and Islamic financing (continued)

Included in the above Loans, advances and Islamic financing are the following Islamic financing contracts:

Islamic financing contracts

	(unaudited) 31 Mar 2026 AED million	(audited) 31 Dec 2025 AED million
Murabaha	41,732	34,477
Ijara	19,722	18,584
Others	1,050	715
Gross Islamic financing contracts	62,504	53,776
Less: suspended profit	(214)	(198)
Less: expected credit loss	(1,789)	(1,679)
Total Islamic financing contracts	60,501	51,899

10 Non trading investment securities

	(unaudited) 31 Mar 2026 AED million	(audited) 31 Dec 2025 AED million
Fair value through other comprehensive income (FVOCI):		
- with recycle to profit or loss (Debt investments securities)	191,412	177,886
- without recycle to profit or loss (Equity investments securities ¹)	8,660	6,484
Amortised cost securities	5,773	5,344
Gross non trading investment securities	205,845	189,714
Less: expected credit loss on amortised cost securities	(2)	(2)
Total non trading investment securities	205,843	189,712

¹Equity investments securities measured at FVOCI are strategic investments for long term purposes. During the previous year, certain investments were disposed of in line with the strategic initiatives of the Group.

An analysis of non trading investments securities by class at the reporting date is shown below:

	(unaudited) 31 Mar 2026 AED million			(audited) 31 Dec 2025 AED million		
	Quoted	Unquoted	Total	Quoted	Unquoted	Total
Equity investment securities	8,442	218	8,660	6,265	219	6,484
Debt investment securities	195,962	1,223	197,185	181,892	1,338	183,230
Gross non trading investment securities	204,404	1,441	205,845	188,157	1,557	189,714
Less: expected credit loss on amortised cost securities	(2)	-	(2)	(2)	-	(2)
Total non trading investment securities	204,402	1,441	205,843	188,155	1,557	189,712

Included in the above are sukuk investments as at 31 March 2026 amounting to AED 10,235 million (31 December 2025: AED 10,209 million).

Debt investments securities under repurchase agreements included in non trading investment securities as at 31 March 2026 amounted to AED 53,964 million (31 December 2025: AED 33,538 million).

As at 31 March 2026, the fair value of non trading investment securities measured at amortised cost amounted to AED 5,635 million (31 December 2025: AED 5,255 million).

The provision against financial instruments classified as FVOCI is included in the fair value reserve under equity.

Notes to the condensed consolidated interim financial information

11 Investment in associates

The list of associates are as follows:

Legal Name	Country of incorporation	Principal activities	(unaudited) 31 Mar 2026	(audited) 31 Dec 2025
Neptune Project Holding 1 Limited (UAE) ("NPH1")	United Arab Emirates	Payment services	34%	34%
Midmak Properties LLC	United Arab Emirates	Real estate investments	16%	16%
Emirates Digital Wallet LLC	United Arab Emirates	Payment services	24%	24%
AEDC Stable Coin LLC	United Arab Emirates	Digital assets services	33%	-
AEDC Stable Coin Network and Distribution LLC	United Arab Emirates	Digital assets services	33%	-

	(unaudited) 31 Mar 2026 AED million	(audited) 31 Dec 2025 AED million
Investment in associates	5,323	5,297
Total investment in associates*	5,323	5,297

*The underlying liabilities of the associates amount to less than 1% of the Group's total liabilities.

12 Investment properties

	(unaudited) 31 Mar 2026 AED million	(audited) 31 Dec 2025 AED million
Beginning of the period	7,934	8,169
Additions	2	593
Disposals and other movements	(1,086)	(981)
Fair value adjustment	355	153
End of the period	7,205	7,934

The fair value of the investment properties is based on the valuations performed by third party valuers as at 31 December 2025 and all are level 3 under the fair value hierarchy.

13 Intangibles

	(unaudited) 31 Mar 2026 AED million	(audited) 31 Dec 2025 AED million
Goodwill	18,693	18,693
Customer relationship	1,778	1,778
Core deposits	704	704
License	369	369
Brand	22	22
Gross intangibles	21,566	21,566
Accumulated amortisation	(1,872)	(1,824)
Total intangibles	19,694	19,742

Notes to the condensed consolidated interim financial information

14 Due to banks and financial institutions

	(unaudited) 31 Mar 2026 AED million	(audited) 31 Dec 2025 AED million
Banks and financial institutions	47,086	42,226
Central banks	89,299	95,575
Total due to banks and financial institutions	136,385	137,801

15 Commercial paper

The Bank has a Euro Commercial Paper programme with a limit of USD 3.5 billion and a US Dollar Commercial Paper programme with a limit of USD 10 billion. The notes outstanding as at 31 March 2026 amounted to AED 28,951 million (31 December 2025: AED 29,939 million) and have maturity period of less than 12 months.

The Group has not had any defaults of principal, interest or other breaches with respect to its commercial paper programs during the period ended 31 March 2026 and year ended 31 December 2025.

16 Customer accounts and other deposits

	(unaudited) 31 Mar 2026 AED million	(audited) 31 Dec 2025 AED million
By account:		
Current accounts	332,094	343,393
Savings accounts	51,175	48,313
Margin accounts	3,864	4,258
Notice and time deposits	446,457	408,925
	833,590	804,889
Certificates of deposit	37,315	35,884
Total customer accounts and other deposits	870,905	840,773

	(unaudited) 31 Mar 2026 AED million	(audited) 31 Dec 2025 AED million
By counterparty:		
Government sector	148,286	140,935
Public sector	150,710	117,159
Corporate / private sector	390,602	404,012
Personal / retail sector	143,992	142,783
	833,590	804,889
Certificates of deposit	37,315	35,884
Total customer accounts and other deposits	870,905	840,773

Included in the above customer accounts and other deposits are the following Islamic customer deposits:

	(unaudited) 31 Mar 2026 AED million	(audited) 31 Dec 2025 AED million
Wakala deposits	13,521	12,016
Mudaraba saving deposits	10,408	8,230
Current account	3,489	3,483
Murabaha deposits	1,118	929
Margin deposits	82	82
Mudaraba term deposits	50	50
Total Islamic customer deposits	28,668	24,790

Notes to the condensed consolidated interim financial information

17 Term borrowings

	(unaudited) 31 Mar 2026 AED million	(audited) 31 Dec 2025 AED million
Amortised cost	74,547	74,189
Fair value through profit or loss	1,087	1,119
Total term borrowings	75,634	75,308

During the period, the Bank has issued various fixed and floating rate notes. The movement of term borrowings during the period is below:

	(unaudited) 31 Mar 2026 AED million	(audited) 31 Dec 2025 AED million
Beginning of the period	75,308	64,788
New issuances	8,848	19,053
Repayments	(8,175)	(10,815)
Fair valuations, exchange movements and other adjustments	(347)	2,282
End of the period	75,634	75,308

Notes to the condensed consolidated interim financial information

17 Term borrowings (continued)

Currency	Interest (range)	31 Mar 2026 (unaudited)					31 Dec 2025 (audited)						
		Up to 3 months AED million	3 months to 1 year AED million	1 to 3 years AED million	3 to 5 years AED million	Over 5 years AED million	Total AED million	Up to 3 months AED million	3 months to 1 year AED million	1 to 3 years AED million	3 to 5 years AED million	Over 5 years AED million	Total AED million
USD	Fixed rate of up to 6.20% p.a.	139	1,908	15,057	7,828	9,961	34,893	2,400	218	10,765	11,316	9,756	34,455
USD	USD SOFR QRT OB SHIFT -5BD + up to 4.401% p.a.	-	2,924	3,811	13,906	679	21,320	1,249	213	3,870	13,804	312	19,448
EUR	Fixed rate of 0.125% to 3.12% p.a.	-	-	2,130	3,514	170	5,814	3,226	-	2,116	62	3,847	9,251
GBP	Fixed rate of 0.875% to 2.205% p.a.	-	1,195	360	206	2,135	3,896	-	1,207	-	90	124	1,421
CHF	Fixed rate of 0.078% to 1.072% p.a.	918	2,100	679	-	-	3,697	-	1,852	1,877	-	-	3,729
HKD	Fixed rate of 1.435% to 3.94% p.a.	182	-	835	324	470	1,811	77	182	733	185	586	1,763
AED	Fixed rate of 4.00% to 4.93% p.a.	100	1,251	4	-	-	1,355	-	1,354	4	-	-	1,358
CNH	Fixed rate of 2.07% to 3.80% p.a.	213	218	315	526	-	1,272	1,182	241	390	435	79	2,327
AUD	3M AUD BBSW + up to 4.459% p.a.	154	230	-	76	-	460	-	373	-	74	-	447
SGD	Fixed rate of 2% p.a.	-	-	428	-	-	428	-	-	429	-	-	429
JPY	Fixed rate of 2.60% p.a.	-	229	-	-	-	229	-	232	-	-	-	232
EGP ¹	Fixed rate of up to 26.10% p.a.	19	190	-	-	-	209	-	196	-	-	-	196
AUD	Fixed rate of 1.87% p.a.	-	161	-	-	-	161	-	156	-	-	-	156
NZD	Fixed rate of 5.5% p.a.	-	-	75	-	-	75	-	-	77	-	-	77
MXN	Fixed rate of 0.50% p.a.	-	-	14	-	-	14	-	-	14	-	-	14
TRY ¹	Fixed rate of up to 44.6% p.a.	-	-	-	-	-	-	5	-	-	-	-	5
Total term borrowings		1,725	10,406	23,708	26,380	13,415	75,634	8,139	6,224	20,275	25,966	14,704	75,308

Included in the above are sukuk borrowings as at 31 March 2026 amounting to AED 11,803 million (31 December 2025 14,274 million).

¹These are structured notes issued in denominated currencies, with returns economically linked to multiple market drivers.

Notes to the condensed consolidated interim financial information

18 Subordinated notes

Date of issue	Currency	Interest rate	Maturity date	(unaudited) 31 Mar 2026 AED million	(audited) 31 Dec 2025 AED million
10 December 2012	MYR	Fixed rate of 4.75% p.a.	9 December 2027	448	445
4 October 2023	USD	Fixed rate of 6.32% p.a. until 4 April 2029 and if not called, then from 4 April 2029 to the maturity date, the prevailing 5-Year US Treasury rate + 1.70% p.a.	4 April 2034	3,738	3,773
16 July 2024	USD	Fixed rate of 5.804% p.a. until 16 January 2030 and if not called, then from 16 January 2030 to the maturity date, the prevailing 5-Year US Treasury rate + 1.55% p.a.	16 January 2035	2,775	2,799
Total subordinated notes				6,961	7,017

The Bank has hedged the interest rate and foreign currency exposure on the subordinated notes. The Bank has not had any defaults of principal, interest, or other breaches with respect to its subordinated notes during the period ended 31 March 2026 and year ended 31 December 2025.

19 Capital and reserves

Share capital

	(unaudited) 31 Mar 2026 AED million	(audited) 31 Dec 2025 AED million
Authorised share capital (Ordinary shares of AED 1 each)	11,048	11,048

Dividends

At the Annual General Meeting (AGM) held on 11 March 2026, the shareholders of the Bank approved a cash dividend of AED 0.80 per ordinary share amounting to AED 8,838 million (31 December 2024: cash dividend of AED 0.75 per ordinary share amounting to AED 8,286 million).

Other reserves

Other reserves include the following:

	Fair value reserve AED million	General reserve AED million	Foreign currency translation reserve AED million	Impairment reserve – collective AED million	Total AED million
As at 1 January 2026	154	278	(4,563)	4,295	164
Other comprehensive loss for the period	(1,733)	-	(695)	-	(2,428)
Impairment reserve movement	-	-	-	85	85
Realised loss on sale of FVOCI Investment	47	-	-	-	47
As at 31 March 2026	(1,532)	278	(5,258)	4,380	(2,132)
As at 1 January 2025	(2,299)	278	(4,844)	2,868	(3,997)
Other comprehensive gain /(loss) for the period	(22)	-	48	-	26
Impairment reserve movement	-	-	-	26	26
Realised gain on sale of FVOCI Investment	(31)	-	-	-	(31)
As at 31 March 2025	(2,352)	278	(4,796)	2,894	(3,976)

Notes to the condensed consolidated interim financial information

20 Tier 1 capital notes

Issuance	Currency	Interest rate	(unaudited) 31 Mar 2026 AED million	(audited) 31 Dec 2025 AED million
Government of Abu Dhabi Tier 1 capital notes	AED	Floating interest of 6-month EIBOR plus 2.3% p.a.	8,000	8,000
USD 750 million Tier 1 capital notes ¹	USD	Fixed rate of 4.50% p.a., thereafter, reset on the first date and every sixth anniversary; thereafter on the basis of the aggregate of the margin and the relevant six year reset on the relevant U.S. Securities determination date	2,755	2,755
USD 1 billion Tier 1 capital notes	USD	Fixed rate of 5.875% p.a., thereafter, reset on the first date and every sixth anniversary; thereafter on the basis of the aggregate of the margin and the relevant six year reset on the relevant U.S. Securities determination date	3,673	3,673
Total Tier 1 capital notes			14,428	14,428

¹On 25 March 2026, the Group issued a revocable call notice to redeem the USD 750 million Tier 1 capital notes, effective 05 April 2026.

Tier 1 capital notes are perpetual, subordinated, unsecured and carry coupons to be paid semi-annually in arrears. The Bank may elect not to pay a coupon at its own discretion. The note holder does not have a right to claim the coupon and an election by the Bank not to service coupon is not considered an event of default. In addition, there are certain circumstances under which the Bank is prohibited from making a coupon payment on a relevant coupon payment date.

If the Bank makes a non payment election or a non payment event occurs, then the Bank will not (a) declare or pay any distribution or dividend or (b) redeem, purchase, cancel, reduce or otherwise acquire any of the share capital or any securities of the Bank ranking pari passu with or junior to the notes except securities, the term of which stipulate a mandatory redemption or conversion into equity, in each case unless or until two consecutive coupon payments have been paid in full.

During the period, the coupon payment election was made by the Bank amounting to AED 259 million (31 March 2025: AED 285 million).

21 Net foreign exchange loss

	(unaudited) Three month period ended 31 Mar 2026 AED million	(unaudited) Three month period ended 31 Mar 2025 AED million
Trading and retranslation loss on foreign exchange and related derivatives ¹	(847)	(734)
Dealings with customers	415	435
Total net foreign exchange loss	(432)	(299)

¹Due to effective hedging strategies, the offsetting impact of hedging instruments is reflected in the net gain on investments and derivatives (note 22).

22 Net gain on investments and derivatives

	(unaudited) Three month period ended 31 Mar 2026 AED million	(unaudited) Three month period ended 31 Mar 2025 AED million
Net realised and unrealised gain on investments at fair value through profit or loss and derivatives	2,214	2,596
Net gain from sale of non trading investment securities	26	13
Dividend and other income	109	33
Total net gain on investments and derivatives	2,349	2,642

Notes to the condensed consolidated interim financial information

23 General, administration and other operating expenses

	(unaudited) Three month period ended 31 Mar 2026 AED million	(unaudited) Three month period ended 31 Mar 2025 AED million
Staff costs	1,074	1,030
Information technology expenses	425	368
Depreciation	149	178
Professional fees	144	123
Amortisation of intangibles	55	55
Communication expenses	54	52
Premises expenses	50	49
Publicity and advertisement	39	38
Sponsorships and donations	36	26
Other general and administration expenses	85	46
Total general, administration and other operating expenses	2,111	1,965

24 Net impairment charge

	(unaudited) Three month period ended 31 Mar 2026 AED million	(unaudited) Three month period ended 31 Mar 2025 AED million
Impairment charge on		
loans, advances and Islamic financing	1,148	754
other financial assets	32	27
unfunded exposures	(24)	11
Recoveries	(71)	(73)
Write off of impaired financial assets	15	5
Total net impairment charge	1,100	724

25 Earnings per share

Earnings per share is calculated by dividing the net profit for the period after deduction of Tier 1 capital notes payment by the weighted average number of ordinary shares outstanding during the period as set out below:

	(unaudited) Three month period ended 31 Mar 2026	(unaudited) Three month period ended 31 Mar 2025
Basic and diluted earnings per share:		
Net profit for the period (AED million)	5,011	5,125
Less: payment on Tier 1 capital notes (AED million)	(259)	(285)
Net profit after payment of Tier 1 capital notes (AED million)	4,752	4,840
Weighted average number of ordinary shares (million)	11,048	11,048
Basic and diluted earnings per share (AED)	0.43	0.44

Notes to the condensed consolidated interim financial information

26 Cash and cash equivalents

	(unaudited) 31 Mar 2026 AED million	(audited) 31 Dec 2025 AED million
Cash and balances with central banks	280,800	268,633
Due from banks and financial institutions	26,345	25,662
	307,145	294,295
Less: balances with central banks maturing after three months of placement	(7,282)	(24)
Less: due from banks and financial institutions maturing after three months of placement	(2,177)	(1,567)
Less: restricted deposits with central banks for regulatory purposes	(1,204)	(1,380)
Total cash and cash equivalents	296,482	291,324

Cash and cash equivalents include notes and coins on hand, unrestricted balances held with central banks and highly liquid financial assets with original maturities of three months or less from the date of its acquisition.

27 Commitments and contingencies

The Group, in the ordinary course of business, enters into various types of transactions that involve undertaking certain commitments such as letters of credit, guarantees and undrawn loan commitments.

There were no other significant changes in contingent liabilities and commitments during the period other than those arising out of normal course of business.

	(unaudited) 31 Mar 2026 AED million	(audited) 31 Dec 2025 AED million
Letter of credit	57,744	58,542
Guarantees	169,668	165,287
Trade contingencies	227,412	223,829
Undrawn commitment to extend credit	116,084	128,180
Commitments for future private equity investments	4,383	2,304
Total commitments	120,467	130,484
Total commitments and contingencies	347,879	354,313

Notes to the condensed consolidated interim financial information

28 Segmental information

Operating segments are identified on the basis of internal reports about the components of the Group that are regularly reviewed by the Group's CEO (the Group's Chief Operating Decision Maker) in order to allocate resources to the segment and to assess its performance.

During the previous year, the Group reorganised its operating segments in line with its customer centric strategy, resulting in changes to the composition and reporting of the Bank's operating segments. The Group's operating structure consists of four key operating segments across geographic regions, driving strategy, customer value propositions, product and channel development, and customer relationships, while supporting the Group's financial performance. The Chief Operating Decision Maker now reviews the performance of the Bank based on the new segment structure.

Business segments

Investment Banking & Markets ("IB&M")

IB&M provides institutional and public sector clients with a broad range of banking and financing solutions including corporate & Islamic finance, capital markets, trade, liquidity, cash management services and global markets products. It also encompasses market making, risk management and investment management activities for the Group.

Wholesale Banking ("WB")

WB serves large and medium sized corporates with a broad range of banking and financing solutions including corporate & Islamic finance, capital markets, trade, liquidity, cash management services and global markets products.

Personal, Business, Wealth, and Privileged Client Banking Group ("PBW&PCBG")

PBW&PCBG serves a diverse client base including affluent, high and ultra high net worth individuals, privileged clients and family offices, as well as small to medium sized businesses. The division offers retail banking, private banking and tailored investment and advisory solutions, leveraging advanced AI & digital capabilities along with distribution and sales channels to deliver seamless experience across the entire customer journey.

Head Office ("HO")

HO includes the Group's support functions and the share of results of associates and certain subsidiaries partially or fully owned by the Group providing banking services and other complementary offerings. These include FAB Misr, First Gulf Libya, Mismak, Abu Dhabi National Properties and legacy portfolios.

Geographic segments

The Group manages its various business segments through a network of branches, subsidiaries and representative offices within the two defined geographic segments, which are UAE and International. Balance sheet and income statement presented within this section are principally the location from which a client relationship exists and is managed, which may differ from where it is financially booked.

Notes to the condensed consolidated interim financial information

28 Segmental information (continued)

	Business Segments				Geographic Segments			
	IB&M AED million	WB AED million	PBW&PCBG AED million	HO AED million	Total AED million	UAE AED million	International AED million	Total AED million
For the three month period ended 31 March 2026 (unaudited)								
Net interest income and income from Islamic financing and investing products	1,812	977	2,361	462	5,612	4,378	1,234	5,612
Net non interest income	1,440	731	866	686	3,723	2,739	984	3,723
Operating income	3,252	1,708	3,227	1,148	9,335	7,117	2,218	9,335
General, administration and other operating expenses	(392)	(305)	(1,043)	(371)	(2,111)	(1,568)	(543)	(2,111)
Net impairment charge	(53)	(116)	(193)	(738)	(1,100)	(996)	(104)	(1,100)
Profit before taxation	2,807	1,287	1,991	39	6,124	4,553	1,571	6,124
As at 31 March 2026 (unaudited)								
Segment assets	522,418	188,245	263,266	516,611	1,490,540	1,048,660	441,880	1,490,540
Segment liabilities	404,161	247,999	345,038	353,033	1,350,231	1,099,694	250,537	1,350,231
For the three month period ended 31 March 2025 (unaudited)								
Net interest income and income from Islamic financing and investing products	1,439	941	2,212	414	5,006	3,995	1,011	5,006
Net non interest income	1,524	511	997	776	3,808	3,249	559	3,808
Operating income	2,963	1,452	3,209	1,190	8,814	7,244	1,570	8,814
General, administration and other operating expenses	(379)	(296)	(1,004)	(286)	(1,965)	(1,482)	(483)	(1,965)
Net impairment charge	(17)	(146)	(229)	(332)	(724)	(537)	(187)	(724)
Profit before taxation	2,567	1,010	1,976	572	6,125	5,225	900	6,125
As at 31 December 2025 (audited)								
Segment assets	453,440	174,397	260,615	515,412	1,403,864	984,665	419,199	1,403,864
Segment liabilities	351,361	251,165	335,255	319,198	1,256,979	989,239	267,740	1,256,979

Notes to the condensed consolidated interim financial information

29 Related parties

Parties are considered to be related if one party has the ability to control the other party or exercise significant influence over the other party in making financial or operational decisions. Related parties comprise major shareholders, Board of Directors and key management personnel of the Group. Key management personnel comprise those executive committee members (“EXCO”) of the Group who are involved in the strategic planning and decision making of the Group. The terms of these transactions are approved by the Group’s management and are made on terms agreed by the Board of Directors or management.

The Group operates in a market dominated by entities directly or indirectly controlled by the Government of Abu Dhabi through its government authorities, agencies, affiliations and other organizations, collectively referred to as government related entities. The Group has transactions with other government related entities and these transactions are conducted in the ordinary course of its business on terms agreed by the Board.

Details of Board of Directors remuneration and key management personnel remuneration are as follows:

	(unaudited) 31 Mar 2026 AED million	(unaudited) 31 Mar 2025 AED million
BOD remuneration paid during the period	100	45
Short term benefits	55	41
Long term benefits	1	4

Balances with related parties at the reporting date are shown below:

	Board of Directors AED million	Major shareholders AED million	Senior management AED million	Associates AED million	Total AED million
As of 31 March 2026 (unaudited)					
Financial assets					
Investments at fair value through profit or loss	-	65	-	-	65
Derivative financial instruments	-	85	-	2	87
Loans, advances and Islamic financing	3,829	30,547	158	1,662	36,196
Non trading investment securities	-	3,045	-	-	3,045
Other assets	28	519	9	6	562
Financial liabilities					
Derivative financial instruments	-	190	-	8	198
Customer accounts and other deposits	10,526	38,771	90	1,581	50,968
Other liabilities	190	128	1	7	326
Contingent liabilities					
Derivatives	-	12,519	-	1,685	14,204
Letter of credit	-	374	-	-	374
Guarantees	174	403	-	1	578
For the three month period ended 31 March 2026 (unaudited)					
Interest income	42	377	2	16	437
Interest expense	(86)	(94)	-	(23)	(203)
Fee and commission income	5	35	-	6	46
Fee and commission expense	-	-	-	(39)	(39)
Net gain on investments and derivatives	-	(19)	-	11	(8)

Notes to the condensed consolidated interim financial information

29 Related parties (continued)

	Board of Directors AED million	Major shareholders AED million	Senior management AED million	Associates AED million	Total AED million
As of 31 December 2025 (audited)					
Financial assets					
Investments at fair value through profit or loss	-	136	-	-	136
Reverse purchase agreements	-	75	-	-	75
Derivative financial instruments	-	210	-	5	215
Loans, advances and Islamic financing	3,819	33,166	160	1,291	38,436
Non trading investment securities	-	3,713	-	-	3,713
Other assets	48	428	9	7	492
Financial liabilities					
Derivative financial instruments	-	152	-	11	163
Customer accounts and other deposits	10,774	11,733	66	1,532	24,105
Other liabilities	279	66	1	7	353
Contingent liabilities					
Derivatives	-	12,320	-	1,685	14,005
Letter of credit	1	374	-	-	375
Guarantees	173	1,444	-	1	1,618
For the three month period ended					
31 March 2025 (unaudited)					
Interest income	38	407	2	17	464
Interest expense	(83)	(131)	(1)	(22)	(237)
Fee and commission income	4	34	-	1	39
Fee and commission expense	-	-	-	(12)	(12)
Net gain on investments and derivatives	-	75	-	2	77

As at 31 March 2026, the ECL allowance held against related party balances amounted to AED 40 million (31 December 2025: AED 37 million).

Notes to the condensed consolidated interim financial information

30 Financial risk management

Credit risk

Credit risk is the risk that a customer or counterparty to a financial asset fails to meet its contractual obligations and cause the Group to incur a financial loss. It arises principally from the Group's loans, advances and Islamic financing, due from banks and financial institutions, reverse repurchase agreements and non trading debt investments, derivative financial instruments and certain other financial assets.

Credit quality analysis

The following tables set out information about the credit quality of financial assets measured at amortised cost, and fair value through other comprehensive income (FVOCI) debt investments without considering collateral or other credit enhancements. Unless specifically indicated, for financial assets, the amounts in the table represent gross carrying amounts. For loan commitments and financial guarantee contracts, the amounts in the table represent the amounts committed or guaranteed, respectively.

Notes to the condensed consolidated interim financial information

30 Financial risk management (continued)

Credit risk (continued)

The Group measures its exposure to credit risk by reference to the gross carrying amount of financial assets less amounts offset, interest in suspense and impairment losses, if any.

The carrying amount of financial assets represents the maximum credit exposure.

As at 31 March 2026
(unaudited)

	Stage 1		Stage 2		Stage 3		Purchased or originally credit impaired ⁴		Total	
	Exposure AED million	Provision AED million	Exposure AED million	Provision AED million	Exposure AED million	Provision AED million	Exposure AED million	Provision AED million	Exposure AED million	Provision AED million
Balances with central banks	276,464	21	1,224	118	-	-	-	-	277,688	139
Due from banks and financial institutions	24,563	3	1,782	41	-	-	-	-	26,345	44
Reverse repurchase agreements	89,179	44	-	-	-	-	-	-	89,179	44
Loans, advances and Islamic financing ¹	649,752	3,033	13,627	1,669	18,133	5,223	3,709	390	685,221	10,315
Non trading investment securities										
Amortised cost securities	5,773	2	-	-	-	-	-	-	5,773	2
FVOCI debt securities ²	191,323	153	-	-	89	4	-	-	191,412	157
Other assets ³	27,360	299	136	2	191	34	-	-	27,687	335
Unfunded exposures	338,110	435	3,388	91	1,997	676	1	-	343,496	1,202
	1,602,524	3,990	20,157	1,921	20,410	5,937	3,710	390	1,646,801	12,238

¹ The exposure represents gross loans, advances and Islamic financing, including suspended interest of AED 7,360 million primarily on Stage 3 and purchased or originally credit impaired assets (POCI).

² The provision for FVOCI instruments is included within the net impairment charge, and the related balance is presented in the fair value reserve under the equity.

³ On certain assets included as part of other assets, ECL is computed based on simplified approach.

⁴ The Group, from an internal credit quality point of view, considers AED 3,635 million as par to non performing loans, advances and Islamic financing.

Notes to the condensed consolidated interim financial information

30 Financial risk management (continued)

Credit risk (continued)

As at 31 December 2025 (audited)	Stage 1		Stage 2		Stage 3		Purchased or originally credit impaired ⁴		Total	
	Exposure AED million	Provision AED million	Exposure AED million	Provision AED million	Exposure AED million	Provision AED million	Exposure AED million	Provision AED million	Exposure AED million	Provision AED million
Balances with central banks	264,864	17	1,326	119	-	-	-	-	266,190	136
Due from banks and financial institutions	23,495	5	2,168	44	-	-	-	-	25,663	49
Reverse repurchase agreements	94,063	76	-	-	-	-	-	-	94,063	76
Loans, advances and Islamic financing ¹	597,543	2,647	14,276	1,749	17,243	4,611	3,662	349	632,724	9,356
Non-trading investment securities										
Amortised cost securities	5,344	2	-	-	-	-	-	-	5,344	2
FVOCI debt securities ²	177,803	101	-	-	83	3	-	-	177,886	104
Other assets ³	23,545	292	26	-	176	34	-	-	23,747	326
Unfunded exposures	346,533	483	3,201	103	2,274	647	1	1	352,009	1,234
	<u>1,533,190</u>	<u>3,623</u>	<u>20,997</u>	<u>2,015</u>	<u>19,776</u>	<u>5,295</u>	<u>3,663</u>	<u>350</u>	<u>1,577,626</u>	<u>11,283</u>

¹ The exposure represents gross loans, advances and Islamic financing, including suspended interest of AED 7,043 million primarily on Stage 3 and purchased or originally credit impaired assets (POCI).

² The provision for FVOCI instruments is included within the net impairment charge, and the related balance is presented in the fair value reserve under the equity.

³ On certain assets included as part of other assets, ECL is computed based on simplified approach.

⁴The Group, from an internal credit quality point of view, considers AED 3,569 million as par to non performing loans, advances and Islamic financing.

Notes to the condensed consolidated interim financial information

30 Financial risk management (continued)

Credit risk (continued)

The movement of gross exposure is as follows:

Loans, advances and Islamic financing (unaudited)	Stage 1	Stage 2	Stage 3	POCI	Total
	AED million	AED million	AED million	AED million	AED million
Balance as at 1 January 2026	597,543	14,276	17,243	3,662	632,724
Transfers:					
Transfer from Stage 1 to Stage 2	(1,895)	1,895	-	-	-
Transfer from Stage 1 to Stage 3	(569)	-	569	-	-
Transfer from Stage 2 to Stage 1	1,089	(1,089)	-	-	-
Transfer from Stage 2 to Stage 3	-	(741)	741	-	-
Transfer from Stage 3 to Stage 2	-	135	(135)	-	-
Transfer from Stage 3 to Stage 1	34	-	(34)	-	-
	(1,341)	200	1,141	-	-
Net amounts written off	(7)	(5)	(100)	(3)	(115)
Net non stage movements	53,557	(844)	(151)	50	52,612
Balance as at 31 March 2026	649,752	13,627	18,133	3,709	685,221

Unfunded exposure (unaudited)	Stage 1	Stage 2	Stage 3	POCI	Total
	AED million	AED million	AED million	AED million	AED million
Balance as at 1 January 2026	346,533	3,201	2,274	1	352,009
Transfers:					
Transfer from Stage 1 to Stage 2	(370)	370	-	-	-
Transfer from Stage 1 to Stage 3	(28)	-	28	-	-
Transfer from Stage 2 to Stage 1	248	(248)	-	-	-
Transfer from Stage 2 to Stage 3	-	(136)	136	-	-
Transfer from Stage 3 to Stage 2	-	14	(14)	-	-
	(150)	-	150	-	-
Net non stage movements	(8,273)	187	(427)	-	(8,513)
Balance as at 31 March 2026	338,110	3,388	1,997	1	343,496

Loans, advances and Islamic financing (audited)	Stage 1	Stage 2	Stage 3	POCI	Total
	AED million	AED million	AED million	AED million	AED million
Balance as at 1 January 2025	513,581	10,528	22,677	3,727	550,513
Transfers:					
Transfer from Stage 1 to Stage 2	(8,576)	8,576	-	-	-
Transfer from Stage 1 to Stage 3	(2,159)	-	2,159	-	-
Transfer from Stage 2 to Stage 1	2,856	(2,856)	-	-	-
Transfer from Stage 2 to Stage 3	-	(1,583)	1,583	-	-
Transfer from Stage 3 to Stage 2	-	734	(734)	-	-
Transfer from Stage 3 to Stage 1	100	-	(100)	-	-
	(7,779)	4,871	2,908	-	-
Net amounts written off	(45)	(382)	(7,499)	(93)	(8,019)
Net non stage movements	91,786	(741)	(843)	28	90,230
Balance as at 31 December 2025	597,543	14,276	17,243	3,662	632,724

Notes to the condensed consolidated interim financial information

30 Financial risk management (continued)

Credit risk (continued)

Unfunded exposure (audited)	Stage 1 AED million	Stage 2 AED million	Stage 3 AED million	POCI AED million	Total AED million
Balance as at 1 January 2025	250,775	3,842	2,294	1	256,912
Transfers:					
Transfer from Stage 1 to Stage 2	(890)	890	-	-	-
Transfer from Stage 1 to Stage 3	(178)	-	178	-	-
Transfer from Stage 2 to Stage 1	529	(529)	-	-	-
Transfer from Stage 2 to Stage 3	-	(107)	107	-	-
Transfer from Stage 3 to Stage 2	-	16	(16)	-	-
Transfer from Stage 3 to Stage 1	27	-	(27)	-	-
	(512)	270	242	-	-
Net non stage movements	96,270	(911)	(262)	-	95,097
Balance as at 31 December 2025	346,533	3,201	2,274	1	352,009

There were no material movement between stages for other financial assets for the period ended 31 March 2026 and year ended 31 December 2025.

Loss allowance

The following tables show reconciliations from the opening to the closing balance of the loss allowance for financial assets. The basis for determining transfers due to changes in credit risk is set out in the Group's accounting policy; refer note 6(a)(vii) of the consolidated financial statements for the year ended 31 December 2025.

Loss allowance (unaudited)	Stage 1 ¹ AED million	Stage 2 AED million	Stage 3 AED million	POCI AED million	Total AED million
Balance as at 1 January 2026	3,623	2,015	5,295	350	11,283
Transfers:					
Transfer from Stage 1 to Stage 2	(60)	60	-	-	-
Transfer from Stage 1 to Stage 3	(38)	-	38	-	-
Transfer from Stage 2 to Stage 1	65	(65)	-	-	-
Transfer from Stage 2 to Stage 3	-	(137)	137	-	-
Transfer from Stage 3 to Stage 2	-	72	(72)	-	-
Transfer from Stage 3 to Stage 1	23	-	(23)	-	-
	(10)	(70)	80	-	-
Impact of change in provision	394	(5)	717	48	1,154
Write offs and other adjustments	(17)	(19)	(155)	(8)	(199)
Balance as at 31 March 2026	3,990	1,921	5,937	390	12,238

Loss allowance (audited)	Stage 1 ¹ AED million	Stage 2 AED million	Stage 3 AED million	POCI AED million	Total AED million
Balance as at 1 January 2025	3,438	2,097	9,591	450	15,576
Transfers:					
Transfer from Stage 1 to Stage 2	(197)	197	-	-	-
Transfer from Stage 1 to Stage 3	(136)	-	136	-	-
Transfer from Stage 2 to Stage 1	104	(104)	-	-	-
Transfer from Stage 2 to Stage 3	-	(298)	298	-	-
Transfer from Stage 3 to Stage 2	-	258	(258)	-	-
Transfer from Stage 3 to Stage 1	52	-	(52)	-	-
	(177)	53	124	-	-
Impact of change in provision	379	226	2,980	(32)	3,553
Write offs and other adjustments	(17)	(361)	(7,400)	(68)	(7,846)
Balance as at 31 December 2025	3,623	2,015	5,295	350	11,283

¹On certain assets included as part of other assets, ECL is computed based on simplified approach.

There were no material movement between stages for other financial assets for the period ended 31 March 2026 and year ended 31 December 2025.

Notes to the condensed consolidated interim financial information

30 Financial risk management (continued)

Credit risk (continued)

The Group's credit concentration by counterparty for Investments at fair value through profit or loss and non trading investment securities are disclosed below:

	Non trading investment securities		Investments at fair value through profit or loss	
	(unaudited) 31 Mar 2026 AED million	(audited) 31 Dec 2025 AED million	(unaudited) 31 Mar 2026 AED million	(audited) 31 Dec 2025 AED million
Government sector	129,044	125,664	57,213	62,365
Supranational	839	1,119	35	44
Public sector	12,548	12,557	1,088	1,298
Banking sector	19,154	15,464	826	1,102
Corporate / private sector	44,260	34,910	12,594	9,298
	205,845	189,714	71,756	74,107
Less: expected credit loss on amortised cost securities	(2)	(2)	-	-
Total non trading investment securities and investments at fair value through profit or loss	205,843	189,712	71,756	74,107

The external ratings for trading and non trading investment securities are disclosed below:

	Non trading investment securities		Investments at fair value through profit or loss	
	(unaudited) 31 Mar 2026 AED million	(audited) 31 Dec 2025 AED million	(unaudited) 31 Mar 2026 AED million	(audited) 31 Dec 2025 AED million
AAA	43,635	42,670	1,122	1,264
AA to A	122,502	110,431	27,281	29,159
BBB to B	26,960	26,112	27,538	31,418
CCC and below	167	338	3,362	3,422
Unrated	12,581	10,163	12,453	8,844
	205,845	189,714	71,756	74,107
Less: expected credit loss on amortised cost securities	(2)	(2)	-	-
Total non trading investment securities and investments at fair value through profit or loss	205,843	189,712	71,756	74,107

Unrated investments primarily consist of investments in private equities and investments in equities which do not carry credit risk. Investments at fair value through profit or loss are neither past due nor impaired.

Notes to the condensed consolidated interim financial information

31 Financial assets and liabilities

Financial instruments measured at fair value - hierarchy

The table below analyses financial instruments measured at fair value at the end of the reporting period, by the level of the fair value hierarchy:

	Level 1 AED million	Level 2 AED million	Level 3 AED million	Total AED million
As at 31 March 2026 (unaudited)				
Investment at fair value through profit or loss	45,935	18,166	7,655	71,756
FVOCI - with recycle to profit or loss	154,787	35,519	1,106	191,412
FVOCI - without recycle to profit or loss	8,439	-	221	8,660
Derivative financial instruments (assets)	2,579	46,098	18	48,695
	211,740	99,783	9,000	320,523
Derivative financial instruments (liabilities)	921	51,135	95	52,151
Term borrowings	-	642	445	1,087
	921	51,777	540	53,238
	Level 1 AED million	Level 2 AED million	Level 3 AED million	Total AED million
As at 31 December 2025 (audited)				
Investment at fair value through profit or loss	50,852	17,313	5,942	74,107
FVOCI - with recycle to profit or loss	151,380	25,386	1,120	177,886
FVOCI - without recycle to profit or loss	6,262	3	219	6,484
Derivative financial instruments (assets)	216	40,465	21	40,702
	208,710	83,167	7,302	299,179
Derivative financial instruments (liabilities)	1,023	47,446	79	48,548
Term borrowings	-	674	445	1,119
	1,023	48,120	524	49,667

Notes to the condensed consolidated interim financial information

31 Financial assets and liabilities (continued)

Financial instruments measured at fair value - hierarchy (continued)

The following table shows the transfer between the hierarchies:

Investment at fair value through profit or loss (unaudited)	Level 1 AED million	Level 2 AED million	Level 3 AED million	Total AED million
Balance as at 1 January 2026	50,852	17,313	5,942	74,107
Transfers:				
Transfer from level 1 to level 2	(701)	701	-	-
Transfer from level 2 to level 1	2,719	(2,719)	-	-
	2,018	(2,018)	-	-
Net non level movements	(6,935)	2,871	1,713	(2,351)
Balance as at 31 March 2026	45,935	18,166	7,655	71,756

Non trading investment securities (unaudited)	Level 1 AED million	Level 2 AED million	Level 3 AED million	Total AED million
Balance as at 1 January 2026	157,642	25,389	1,339	184,370
Transfers:				
Transfer from level 1 to level 2	(3,588)	3,588	-	-
Transfer from level 2 to level 1	1,169	(1,169)	-	-
Transfer from level 2 to level 3	-	(36)	36	-
	(2,419)	2,383	36	-
Net non level movements	8,003	7,747	(48)	15,702
Balance as at 31 March 2026	163,226	35,519	1,327	200,072

Investment at fair value through profit or loss (audited)	Level 1 AED million	Level 2 AED million	Level 3 AED million	Total AED million
Balance as at 1 January 2025	12,980	38,678	4,370	56,028
Transfers:				
Transfer from level 2 to level 1	1,055	(1,055)	-	-
	1,055	(1,055)	-	-
Net non level movements	36,817	(20,310)	1,572	18,079
Balance as at 31 December 2025	50,852	17,313	5,942	74,107

Notes to the condensed consolidated interim financial information

31 Financial assets and liabilities (continued)

Financial instruments measured at fair value - hierarchy (continued)

Non trading investment securities (audited)	Level 1 AED million	Level 2 AED million	Level 3 AED million	Total AED million
Balance as at 1 January 2025	146,005	35,410	2,002	183,417
Transfers:				
Transfer from level 1 to level 2	(112)	112	-	-
Transfer from level 2 to level 1	5,947	(5,947)	-	-
Transfer from level 2 to level 3	-	263	(263)	-
	5,835	(5,572)	(263)	-
Net non level movements	5,802	(4,449)	(400)	953
Balance as at 31 December 2025	157,642	25,389	1,339	184,370

Management considers that the carrying amounts of financial assets and liabilities recognised in the condensed consolidated interim financial information do not materially differ from their fair values.

The valuation techniques and inputs used in these condensed consolidated interim financial information is same as those prescribed in the Group's consolidated financial statements as at and for the year ended 31 December 2025.

32 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 information as at and for the three month period ended 31 March 2026.