



Rise every day

INVESTOR PRESENTATION

April 2026

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Rounding

Rounding differences may appear throughout the presentation.

Table of Contents

1. Mashreq Overview	<u>04</u>
2. UAE – A Strong Resilient Growing Economy	<u>15</u>
3. Financial Highlights	<u>19</u>
4. Purpose-Led Growth: Powered by Innovation	<u>28</u>
5. Purpose-Led Growth: Embedded ESG	<u>30</u>
6. Appendix	<u>33</u>

1. Mashreq Overview

Mashreq: 5th Largest UAE Bank, D-SIB Designated, Strongly Capitalized for Growth

Overview

- **5th largest bank** in the UAE by assets, underpinned by a diversified business model blending regional depth with international reach
- Designated by the Central Bank of the UAE as a **Domestic Systemically Important Bank (D-SIB)**, a milestone underscoring its scale, resilience, and critical role in the national banking system
- **Established in 1967** and **listed on the DFM** since its creation in 2000 with a **market cap⁽¹⁾ of AED 44 billion**

Regional & Global Presence

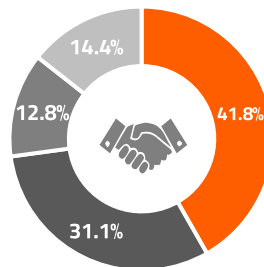
- Strong regional presence with headquarter in **Dubai**
- Growing international presence in key geographies



Focused on Sustainability and Inclusivity

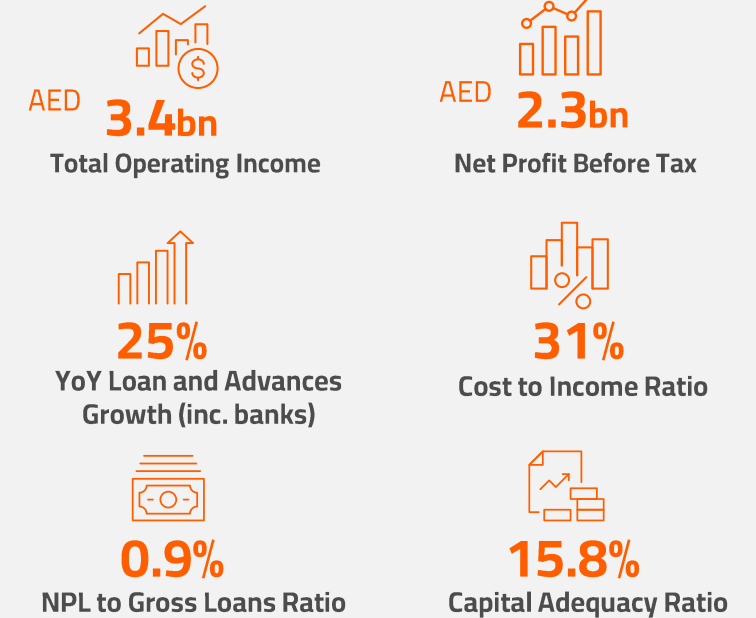


Key Shareholders (March 2026)



- Saif AI Ghurair Investment LLC
- Abdulla Ahmed Al Ghurair Inv. Co.
- Masar Investments
- Other Shareholders

Key Financial Performance (Q1 2026)



Ratings



ESG Score



Stable Low-Cost Funding Base

- Industry-leading CASA ratio of 63% in Mar 2026, anchoring a low-cost funding base through the rate-cut cycle.
- Reflects strong customer trust and supports sustainable NIMs.
- USD 500m AT1 issuance in Feb 2026, first UAE bank capital transaction of 2026, 4.2x oversubscribed and listed on Nasdaq Dubai, reinforced the funding base and underscored confidence in Mashreq's credit profile.

(1) Based on Closing Price of 21st April 2026

Mashreq is a Universal UAE Bank and Niche Global Wholesale Bank Focused on Trade and Digital only in Select Retail Markets

Comprehensive Product Portfolio



Wholesale Banking

- Established niche wholesale bank with **presence in key financial hubs focusing on trade corridors** where Mashreq and the UAE have a long history and critical relationships
- Expanding our FI & Corporate Banking footprint across emerging markets e.g. Turkey, Oman and continued strengthening our presence in existing markets e.g. Egypt, UK and India
- Emerging as **“the ‘go-to’ wholesale bank for the GCC”**



Retail Banking

- Industry leading digital bank for **retail and SMEs** in the UAE, anchored by the Neo ecosystem with highly rated app focusing on strong customer experience and scaling in select geographies
- Expanded our retail footprint by launching a fully digital retail bank in **Pakistan**
- Highly accoladed as **Best Digital Banking Solution for SMEs, Best Overall Bank for SMEs** (MEA Finance) and **Best Islamic Digital Bank – Middle East** (the Digital Banker)



Treasury & Cap Markets

- Leader in delivering **customised financial solutions** across asset classes integrating technology to provide data driven insights and products
- Continuous **product innovation across Fixed income, FX, Commodities and Equities**, supporting multiple client needs including liquidity, hedging and investment across key corridors



Insurance & Other

- Owns 65% of Sukoon Insurance**, 2nd largest insurance company in the UAE
- Broad product suite spanning **motor, health, life, property, marine, aviation and takaful**, supported by strong partnerships and distribution
- Recognised sector leader with Best New Digital Insurance Product (Global Brand Awards), Motor Life Innovation & Insurance Company of the Year (International Business Magazine) and many more

Award Winning Franchise



- #1-ranked bank in Trade Finance for the UAE and Bahrain
- Leading trade finance provider in the Middle East
- Best Trade Finance Bank for Products in the Middle East
- Best Trade Finance Bank for Products, Technology & Client Service in Bahrain



- Digital Mortgage Platform
- Automated Customer Engagement Engine
- Mashreq NEO Credit Card Launch
- Mashreq Mobile Wealth Platform



- Best Innovation in Employee Engagement & Experience
- Best Digital Trade Asset Platform of the Year – Trade Asset Sell Down
- Best Corporate Digital Onboarding Platform of the Year

In Q1 2026 this translated into:

Balance sheet expansion with robust loan growth



Strong liquidity buffers



Asset growth across divisions with best-in-class asset quality and provision coverage



Focused on leading capabilities



Improved capitalization with USD 500mn AT1 issuance



RISE Strategy: Driving Resilience, Innovation, Returns and Experience

Mashreq Implemented RISE Framework

- Resilient Operations**
 - **Strengthening governance** and **embed ESG to ensure long-term stability**
 - Empower teams with **real-time dashboards** and **decisioning tools** for operational resilience
 - Drive adaptability through initiatives like Agile 2.0
 - Foster collaboration and **unified CX through 'One Bank'** approach
- Innovation & Digital Excellence**
 - Utilise advanced digital technologies, AI and analytics to enhance CX and streamline tasks
 - Drive efficiency through digitalising processes e.g. **100% Straight-Through Processing**, KYC
 - Position Bank as a **data-driven organisation** and building ecosystem partnerships
- Shareholder Value Maximisation**
 - **Pursuing above-market growth** in key segments and strategic geographic diversification
 - Maintaining **disciplined cost management** to ensure sustainable shareholder returns
 - Approach focused on **risk-balanced decision-making**
- Employee & Customer Experience**
 - **Elevate EX and CX as key priority** through personalising digital journeys and using data-driven insights
 - **Redefine service excellence** through innovative approaches
 - Foster diversity and inclusion and **nurture local talent**

RISE Strategy Impact



Globally

- Establishing our presence as a niche wholesale bank in key financial hubs
- Focusing on trade corridors
- Offering selective private banking services
- Expanding our footprint into emerging markets like Oman and Pakistan
- Introducing new capabilities in existing markets like Egypt and the UK



Regionally

- Emerging as the 'go-to' wholesale bank for the GCC
- Positioning as a digital banking leader in various MENA markets
- Offering innovative solutions including expansion of our NEO platform
- Recognized as the fastest-growing brand in the Middle East among the top 500 global banks by Brand Finance in 2026 achieving a rank of 139 from 150 in the previous year

This translated into:

Reinforced operational resilience, including D-SIB designation



Innovation and digital excellence



Shareholder value maximisation



Superior experiences for both employees (EX) and customers (CX)



Leading the change on ESG and sustainable finance



Investment Highlights



Located in Highly Attractive UAE Economy with strategic Location in the World

- Strong and growing economy with projected **GDP growth of 3.1% in 2026** and **non-oil sector accounting for 77% of GDP**
- Economy underpinned by continued **population growth** supported by long term residency visa programs; and surging tourism
- Ambitious vision supported by **"AA-"/"Aa2" credit rating** and projected 11.4% current account surplus in 2026
- **Strategically positioned for trade flows** as a leading logistics hub supported by Emirates, Etihad, DP World and AD Ports; and leading global financial hub with DIFC and ADGM



Strategic focus on Digital Innovation to build Operating Leverage

- Digital and innovation are in Mashreq's DNA with best-in-class digital solutions to simplify processes and enhance systems and eliminate redundancies
- **First bank in the region to go live with SWIFT's Global Payment Initiative** and developed scalable NeoPay offerings
- Highly rated mobile app with 4.9 rating
- **Awarded Best Digital Bank** (UAE and MENA) by Euromoney, Global Finance



Exceptional results with Industry Leading Asset Growth with best-in-class Asset Quality

- Delivered **AED 3.4 billion** in operating income and **AED 2.3 billion** in profit before tax in **Q1 2026**
- **Balance Sheet** expanded by **26% YoY driven by Customer loans** growth of **33% YoY** in Q1 2026 reflecting healthy demand across key markets and segments
- **NPL ratio** improved by **41bps YoY** to **0.9%** in Mar 2026 reaffirming **market-leading asset quality**
- **CASA** represents **63%** of customer deposits in Mar 2026
- **Strong capital ratios** with **CET1 ratio of 12.7%** and **CAR** at **15.8%** in Mar 2026, well above the regulatory requirements of CET1 (7%), Tier 1 (8.5%), CAR (10.5%) plus a buffer of 2.5%



International Footprint with Strength in Trade Flows

- **Only USD clearing house - Top 8 Globally** - in the Middle East that supports international payment flows and reinforcing its leadership in regional trade finance
- **Global footprint** across key trade corridors based on extensive experience over 5 decades
- Expanding footprint across the Middle East and emerging markets with a **strong presence in global financial capitals**
- Utilizing digital prowess to **scale in select geographies** and **accelerate new product development** and roll out



Well-Positioned within UAE Banking Sector

- **Domestic Systemically Important Bank (D-SIB)**
- Leading financial institution and oldest local bank based in the UAE
- Universal bank with comprehensive suite of products for individuals and corporates
- Diversified operating income with **wholesale banking** representing **38%** and **retail banking** representing **35%** of total operating income in Q1 2026

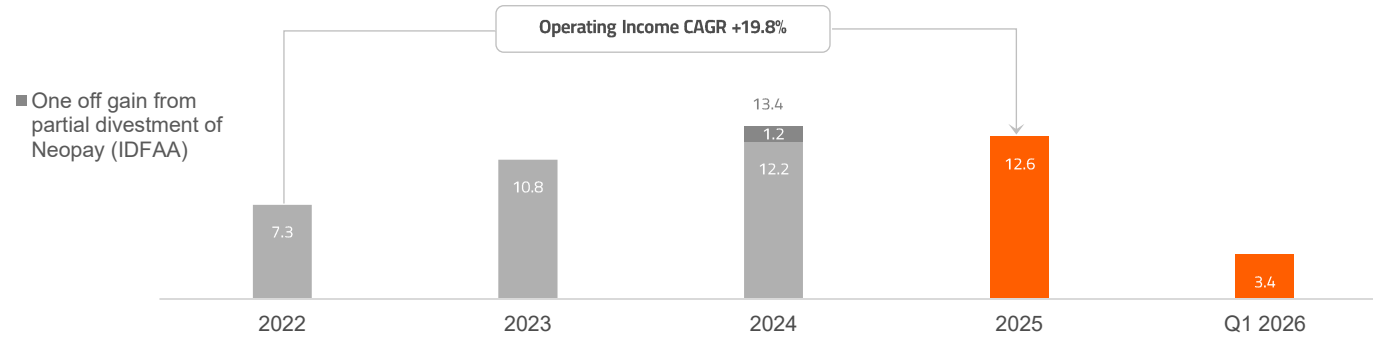


Strong Supportive Shareholder and Well-Invested Capital Base

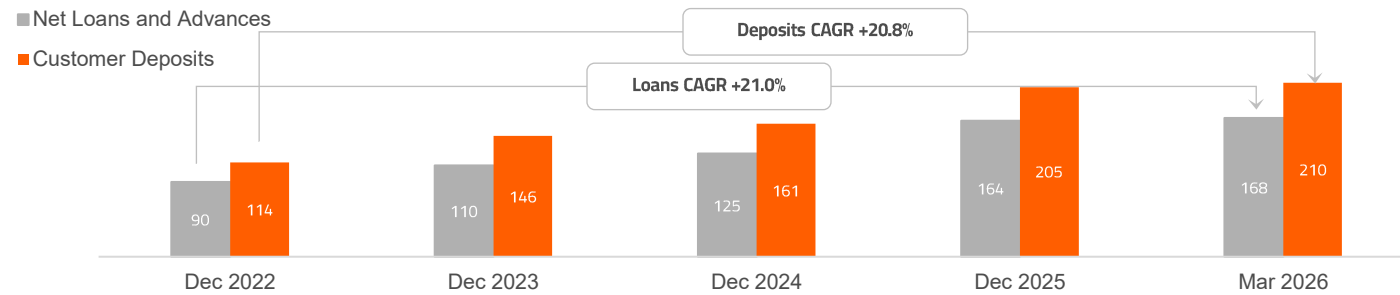
- Founders, the **Al Ghurair family** have held a **majority stake since 1967** and are strongly committed to the continued growth and financial stability of Mashreq
- Appointed a **high-experienced Executive Management team** with decades of relevant experience in the UAE and internationally and awarded Best Corporate Governance in the UAE by World Finance
- **Stable funding base** with customer deposits accounting for 70% of liabilities, Loan to Deposit Ratio of 80% and Liquidity Coverage Ratio of 131% and CASA of 63% in Mar 2026

Strong Profitable Financial Performance

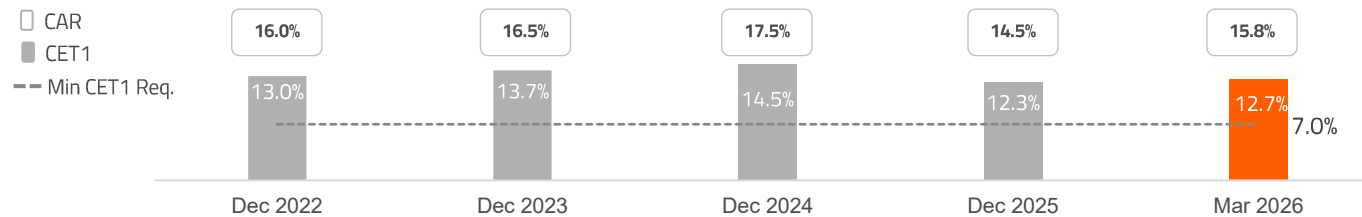
Operating Income (AEDbn)



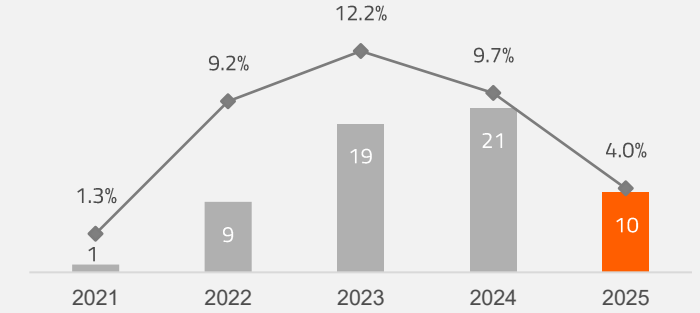
Net Loan Advances And Customer Deposits (AEDbn)



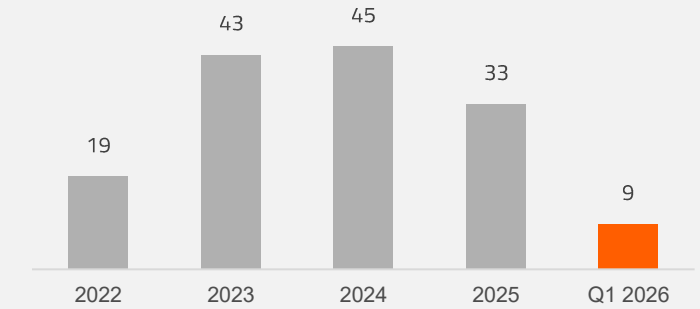
CET1 And Capital Adequacy Ratio (%)



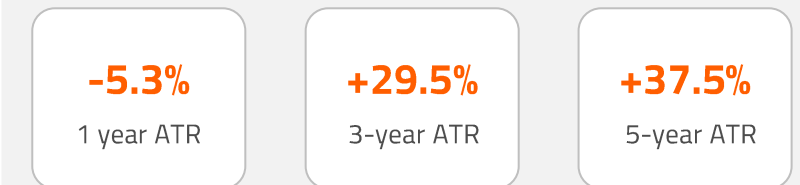
Dividend Per Share (AED) & Dividend Yield (%)



Basic Earnings Per Share (AED)



Annualized Total Return⁽¹⁾ (%)



(1) Based on Closing Price of 31st March 2026; with dividend reinvested over the period

Proven Digital and Innovation Powerhouse

Leading Through Innovation

- **Accelerated digital transformation**, strengthening digital banking leadership and setting new industry standards
- Mashreq became the **first bank in Pakistan to launch first full-scale digital retail bank**, reinforcing its regional innovation leadership
- **NEO CORP** launched in UAE, Bahrain, Kuwait, Qatar and Egypt, offering real-time, digitally-native corporate banking tailored for businesses, processing most of the corporate payments and trade transactions digitally across 5 markets
- Launched **MashreqBiz in 2025** to provide seamless banking solutions to SMEs
- **Implementing Blockchain-based trade finance solutions** to improve speed, transparency and cross-border trust
- Accelerated time-to-market for new products and partner-led innovations expanding addressable customer base

Cloud-Native & Scalable Infrastructure

- Core banking systems were migrated to **cloud-native architecture, enhancing scalability, agility and resilience**
- **AI-powered cybersecurity and real-time risk monitoring**, and proactive response systems strengthened digital defences
- Supports rapid product innovation, real-time insights and operational resilience

Artificial Intelligence & Advanced Analytics



AI-Powered Financial Advisory

Personalised insights for customers, boosting cross-sell/up-sell efficiency



Predictive Analytics

Used for hyper-personalisation, credit risk, churn prediction and fraud detection with Credit Decision Engine upgraded in 2025 to a scalable platform



Virtual Assistants

Primary customer service channel for routine queries with 2 million+ interactions in 2025, driving higher efficiency and quality



Gen AI Initiatives

Integrated across client journeys, credit underwriting and operations, GenAI solutions live across document handling, engineering, and reporting

End-to-End Digital Journeys

- **Onboarding is fully digital** with eKYC and biometric verification, enabling accounts to be opened in under five minutes
- **NeoBiz Express** streamlined SME onboarding, with **80% of accounts activated in 3 days** or less

Measurable Outcomes & Strategic Impact

Digital Revenue Mix

Increasing share of total income, driven by lower operating costs and higher engagement.

Cost-to-Income Ratio

stood at **31%**⁽¹⁾

Driven by digital automation and operational efficiency

NPL Ratio

stood at **0.9%**⁽²⁾

Reflecting better credit decisions aided by digital underwriting

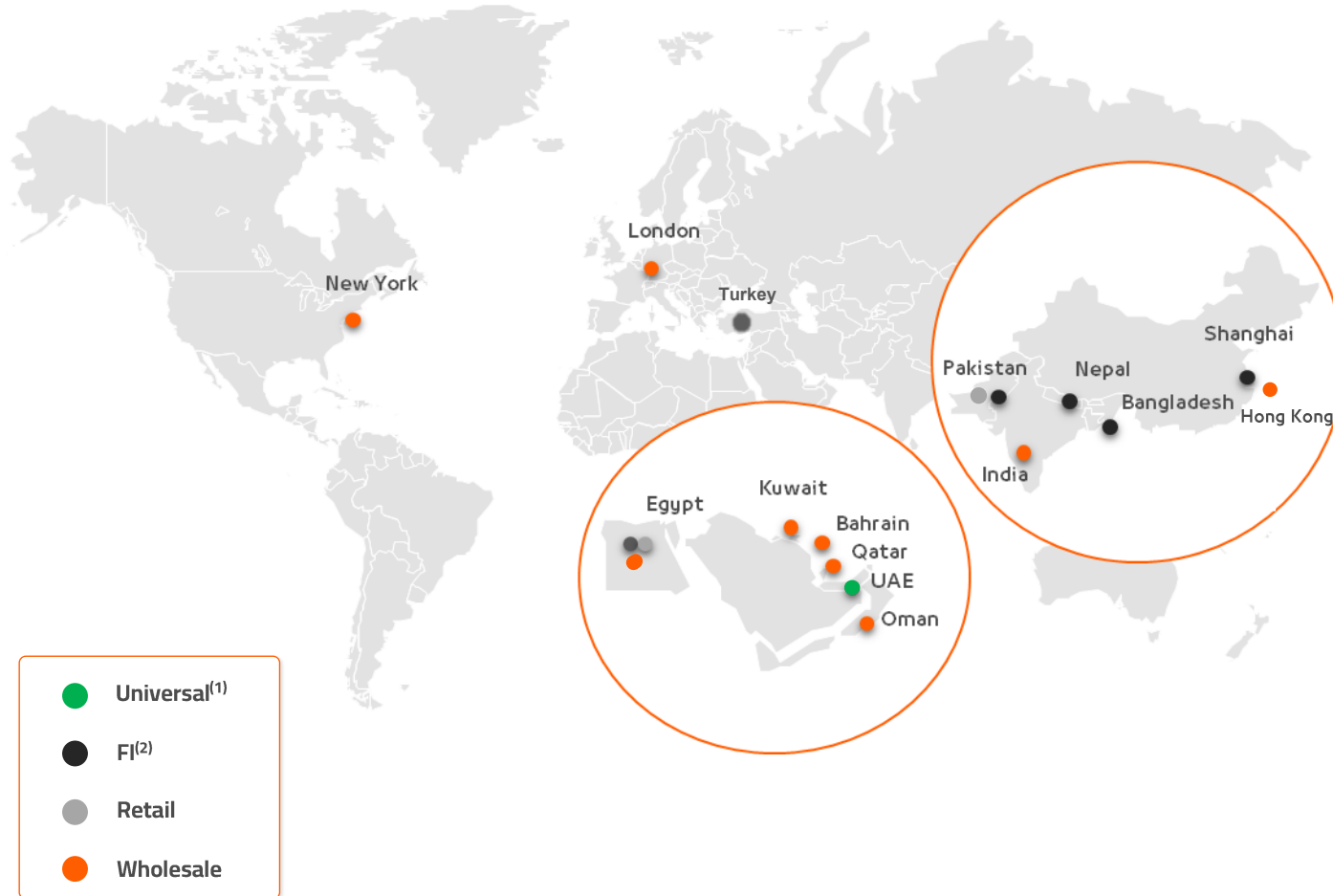


“Technology remains central to Mashreq’s growth... Our AI-powered advisory tools and blockchain-based solutions are setting new industry standards”

– Ahmed Abdelaal, Group CEO

International Footprint Well-Positioned for Regional Trade Flows

Global Footprint



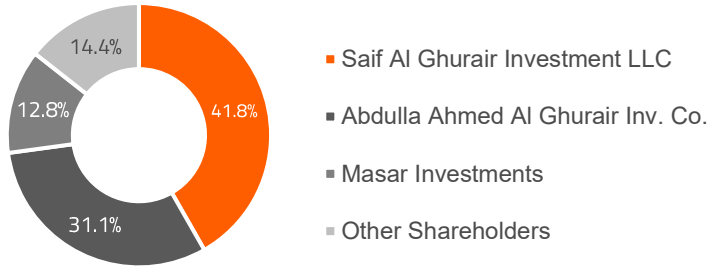
Key International Highlights

- Only UAE bank with US commercial license and **top 8 globally in USD clearing**
- **Expanded the presence with**
 - Representative office in **Turkey**, facilitating access to global capital markets and strengthening the financial connectivity between Turkey and its global partners
 - **Commenced digital banking** operations in **Pakistan** & **expanded partnership** with Mastercard in Pakistan
 - **Obtained new corporate banking operations license** in **Oman** seeking to strengthen its position with a range of personalized financial services
 - Further **expanded** its presence in Qatar, Bahrain, Kuwait, India (GIFT City), Egypt and **launched UK corporate banking**
 - **First UAE bank** to enable UAE-based **Pakistani and Egyptian nationals** to open **fully remote accounts** with Mashreq Pakistan and Egypt respectively, through the Mashreq mobile app

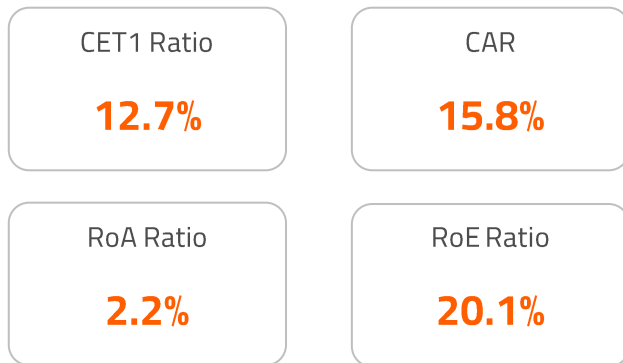
(1) Full offering (Wholesale, FI, Digital Retail & Private Banking)
 (2) Also offers correspondent banking in other countries

Strong Supportive Shareholder and Well-Invested Capital Base

Strong Supportive Shareholder (March 2026)



Well-Invested Capital Base (March 2026)



Regulatory requirement of CET1 (7%), Tier 1 (8.5%), CAR (10.5%) plus a buffer of 2.5%

Highlights

- **Al Ghurair family** have held a majority stake since **founding Mashreq in 1967** with strong commitment to growth and financial stability
- Led Mashreq to **58 years of profitable growth**
- Demonstrated leadership of responsible growth – growing assets and net income while maintaining strong credit, capital and risk functions
- Have instituted leading corporate and executive governance

Leading Governance

- 100% Non-Executive Board
- Executive Management team with decades of experience in the UAE and internationally



World Finance Corporate Governance Award

Best Corporate Governance in the UAE (2024)



H.E. Abdul Aziz Abdulla Al Ghurair
Non-Executive Chairman

- Non-Executive Chairman of Mashreq’s Board since 2019
- One of the most influential figures in the banking and financial sector
- Driven the Bank’s transformation into a pioneering digital institution, advancing innovation, operational excellence, and sustainability
- His Excellency plays an active role in shaping the UAE’s broader financial and business landscape.

























External Appointments:

- Chairman – UAE Banks Federation
- Chairman – Abdulla Al Ghurair Group
- Chairman – Hattan group of companies
- Chairman – Abdulla Al Ghurair Foundation for Education
- Governing Council Founding Partner – Global Muslim Philanthropy Fund for Children in partnership with UNICEF and Islamic Development Bank
- Founder – Abdul Aziz Al Ghurair Refugee Education Fund
- Member – Board and Global Leadership Council for Generation Unlimited

Chairman Insight

“Looking ahead, Mashreq will accelerate AI-led, human-centric innovation, embed sustainability in growth, deepen partnerships, and expand global connectivity across key trade corridors.”

Mashreq is a Leader within its Peers (FY 2025)*

YoY Asset Growth		YoY Loan Growth		CASA Ratio		NPL Ratio		Coverage Ratio		Cost of Credit	
 المشرق mashreq	26%	 المشرق mashreq	33%	 ADIB	67%	 المشرق mashreq	0.9%	 المشرق mashreq	275%	 المشرق mashreq	20
 بنك أبوظبي التجاري ADCB	19%	 بنك الإمارات دبي الوطني Emirates NBD	30%	 المشرق mashreq	63%	 بنك أبوظبي التجاري ADCB	1.8%	 بنك الإمارات دبي الوطني Emirates NBD	157%	 بنك أبوظبي التجاري ADCB	41
 دبي الإسلامي DIB	18%	 ADIB	29%	 بنك الإمارات دبي الوطني Emirates NBD	60%	 First Abu Dhabi Bank FAB	2.1%	 بنك أبوظبي التجاري ADCB	152%	 دبي الإسلامي DIB	45
 بنك الإمارات دبي الوطني Emirates NBD	18%	 First Abu Dhabi Bank FAB	22%	 بنك دبي التجاري Commercial Bank of Dubai	51%	 بنك الإمارات دبي الوطني Emirates NBD	2.3%	 دبي الإسلامي DIB	122%	 ADIB	48

Strong Ratings by Credit Agencies Denoting Strength of Underlying Business and Operating Environment

Credit Ratings

S&P Global Ratings

A / Stable / A-1

30 March 2026

“We anticipate strong government support thanks to Mashreq Bank’s key role in the national payment system. In our view, there is a high likelihood of extraordinary government support for Mashreqbank if needed, given its high systemic importance in the UAE”

“The stable outlook on Mashreqbank reflects our view that the bank’s strong capital position will mitigate risks related to its exposure to Egypt and other higher-risk countries and sectors”

“Mashreqbank has a well-established franchise in Dubai. The bank has healthy funding metrics and benefits from a wide and diversified deposit base, mostly comprising of customer deposits and interbank deposits. We see Mashreqbank’s capitalization as strong”

MOODY’S RATINGS

A3 / Stable

29 May 2025

(Credit Opinion)

“We assign A3 long-term deposit and senior unsecured debt ratings to MashreqBank psc (Mashreq). The ratings factor the bank’s overall standalone credit strength, as reflected in its standalone Baseline Credit Assessment (BCA) of baa2, and our view of a high probability of support from the Government of the United Arab Emirates (Aa2 stable), if needed”

“Mashreq’s baa2 BCA reflects the bank’s solid profitability, supported by its established franchise in the UAE, strong liquidity and capitalisation, and improved asset quality. These fundamentals are moderated by borrower concentrations, albeit lower than regional peers”

“Mashreq’s exposure to construction and contracting sectors stood at 10% of the loan book as of March 2025 because of management’s conscious efforts to avoid large exposures to volatile sectors and the bank’s investments in establishing a strong risk management infrastructure and strengthening monitoring of problem assets”

FitchRatings

A / Stable

29 May 2025

“The ‘bbb’ Viability Rating (VR) reflects Mashreq’s well-rounded business profile, which benefits from an advanced focus on digital banking, experienced management team, tightened underwriting standards, improved asset quality, strong profitability, adequate capitalisation, and solid funding and liquidity profile”

“Mashreq’s well-established franchise is enhanced by its digital offering, which is among the most advanced in the UAE. The bank’s business model is more sophisticated than most peers and generates a fairly high non-interest income (typically representing 35% of total operating income on average)”

“Mashreq’s earnings are underpinned by a healthy net interest margin and a low cost of risk due to improved asset quality. Mashreq’s capital ratios have markedly improved due to strong internal capital generation. Mashreq’s funding profile has remained stable”

2.UAE – A Strong Resilient Growing Economy

Mashreq is Strategically Placed to Grow within the UAE and Capitalize on Promising Prospects

UAE: A Global Future-Ready Powerhouse

5th Globally  **1st** in Macroeconomic Stability⁽²⁾
1st in Attracting Wealth, Globally⁽³⁾
most competitive economy⁽¹⁾ **4th** in Government Efficiency⁽⁴⁾

- A **92-year economic roadmap** to 2117 – built on sustainability, innovation & diversification
- **FDI to double to AED 240 billion by 2031**, accelerating capital flows across sectors
- **Strategic Trade Hub** – located at the crossroads of Asia, Africa & Europe, with world-class infrastructure and security

A Global Logistics & Trade Powerhouse



Jebel Ali Port

Fully powered by renewables, one of the largest in the world

- **DP World** exceeded **100 million TEUs in 2024** – with UAE among strongest performing hubs
- Covers **90%+ of global trade lanes**, 200+ logistics offices and USD 8 billion in logistics revenue
- **Arabian Gulf ports remain resilient**, despite Red Sea disruptions
- Mashreq is positioned at the intersection of **finance + logistics**, powering trade finance and regional flows

Pioneering & Visionary Government Initiatives



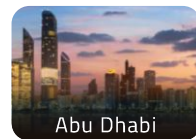
Make it in the Emirates

Industrial GDP to increase from AED 133 billion to AED 300 billion by 2031

Clean Energy Push

AED 200 billion (~USD 54.5 billion) allocated towards Net Zero 2050, unlocking green finance and ESG-aligned growth

Tech & AI Leadership



- **USD 1.4 trillion UAE-US partnership** for AI, semiconductors, infrastructure
- **AED 13 billion to create the world's first AI-powered government** (Abu Dhabi by 2027)

Comprehensive Economic Agreements (CEPAs)

Removing tariffs on **99%+ of trade flows** (e.g., with Australia)

ESG & Green Finance Leadership



ALTERRA Fund (USD 30 billion)

Launched at COP28 - USD 5 billion dedicated to Global South

- UAE's ESG focus creates tailwinds for **sustainable lending, climate finance and green investment**
- Mashreq is well-positioned to be a **regional leader in ESG banking & innovation financing**

Financial Sector & Innovation Opportunity



Dubai

11th in Global Financial Centres Index (2025) — **1st** in MENA

World-class platforms

DIFC, ADGM and free zones support fintech, digital assets and green finance ; ADGM active firms +30% YoY in 2025

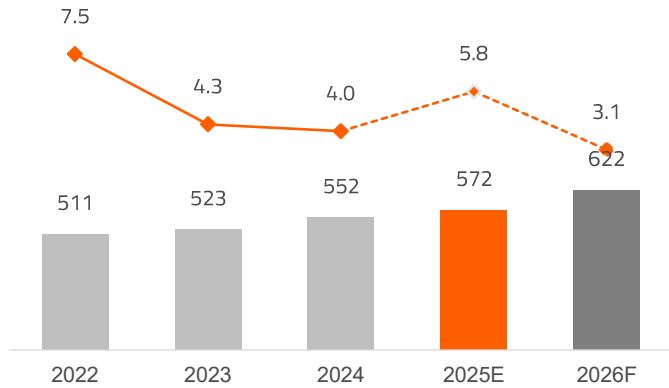
UAE's Digital Economy Strategy targets **19.4%** of GDP from digital activity by 2032

Open banking and **regulatory sandboxes** enables Mashreq to lead as a digital-first bank

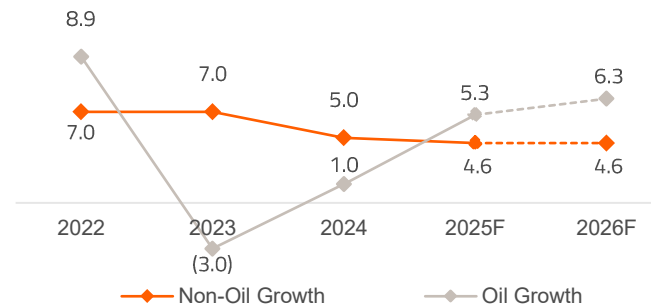
88% expat population = Global, skilled talent base supporting innovation at scale

UAE Economy: Highly Attractive Strong and Resilient

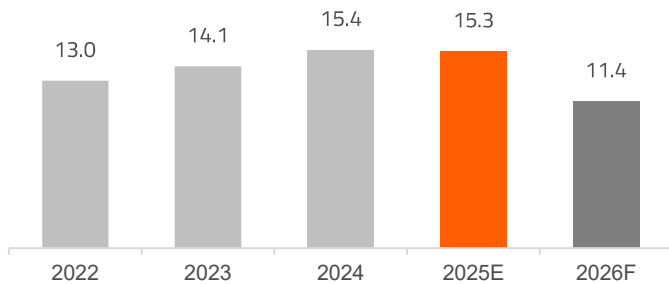
UAE: Nominal GDP (USDbn) and Real GDP Growth (%)



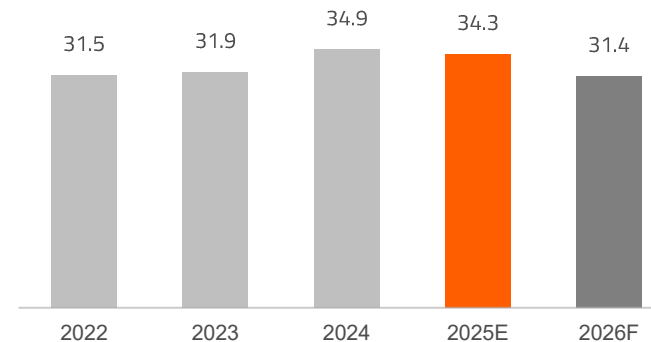
Oil and Non-Oil GDP Growth⁽¹⁾ (%)



Current Account Balance as % of GDP



Government Gross Debt to GDP (%)



Source: IMF Apr'26, World Bank, OPEC ASB 2025; (1) IMF Oct'25



2nd largest economy in the GCC

Nominal GDP expected to reach USD 572 billion in 2025E

\$50,231 per capita GDP

Current price for 2025E



"AA-"/ "Aa2"/ "AA"

Fitch / Moody's / S&P Rating

Supported by the economic strength and high GDP per capita



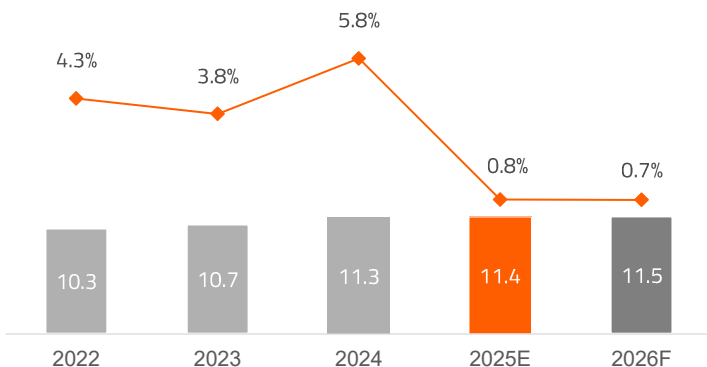
113bn
Barrels Oil Reserves

6th
largest proven Oil reserve

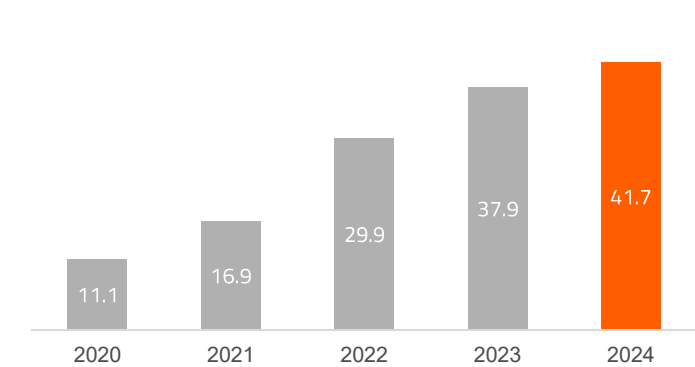
i.e., c.7% of Global Reserves

UAE Economy Powered by Multiple Underlying Drivers

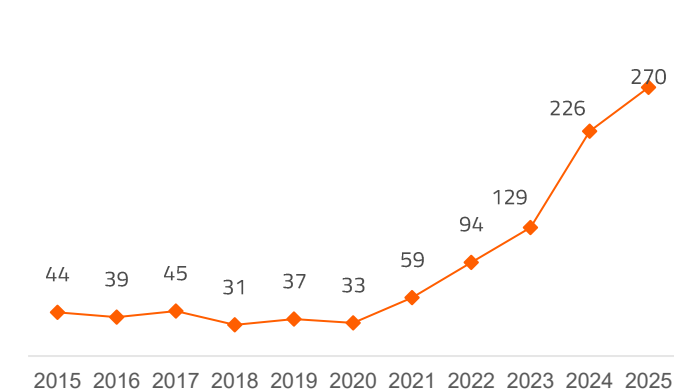
UAE Population (m) and Growth (%)⁽¹⁾



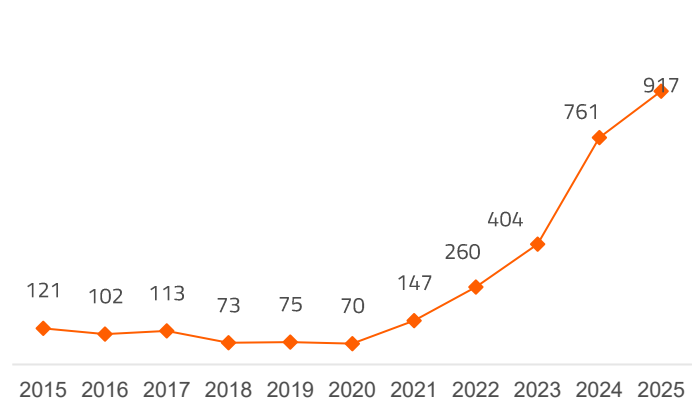
UAE Airport Arrivals (m)⁽²⁾



Dubai Real Estate Transactions Count (000)⁽³⁾



Dubai Residential Transactions Value (AEDbn)⁽³⁾



Highlights

- UAE experiencing **strong and accelerating population growth** driven by **highly attractive macroeconomic environment** and lifestyle (schools, healthcare, proximity to Europe, Asia, Africa)
- Increasing proportion of population looking and able to remain long term with **attractive residency visa programs**
- Dubai real estate has seen significant growth**
- Dubai tourism⁽⁴⁾ continues to report strong performance in FY 2025:
 - Visitor count** up by **5% YoY**, **revenue per room up by 15%** and **average daily rate up by 11% YoY**
 - Average occupancy** reported at **84.3%** (vs 78.2% in FY 2024)

UAE Residency Programs

Appealing residency programs to attract exceptional individuals

-  **10-year gold visa** For investors, talent & professionals, entrepreneurs, and students
-  **5-year green visa** For freelancers & skilled employees
-  **10-year blue visa** For outstanding environmentalists

Source:

- (1) IMF Apr'26;
- (2) Federal Competitiveness & Statistics Centre
- (3) Government of Dubai Media Office
- (4) Visitor Counts

3. Financial Highlights

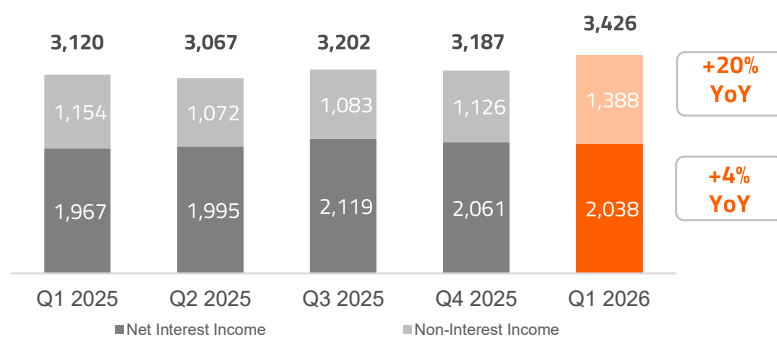
Robust Operating Income driven by Strong Growth in Non-Interest Income

AEDm	Q1 2025	Q1 2026	YoY (%)
Total Operating Income	3,120	3,426	10% ↑
Operating Expenses	(918)	(1,060)	15% ↑
Operating Profit	2,202	2,367	7% ↑
Impairment Allowance	(101)	(87)	(14%) ↓
Net Profit Before Tax	2,101	2,280	9% ↑
Tax	(309)	(353)	14% ↑
Net Profit After Tax	1,792	1,927	8% ↑

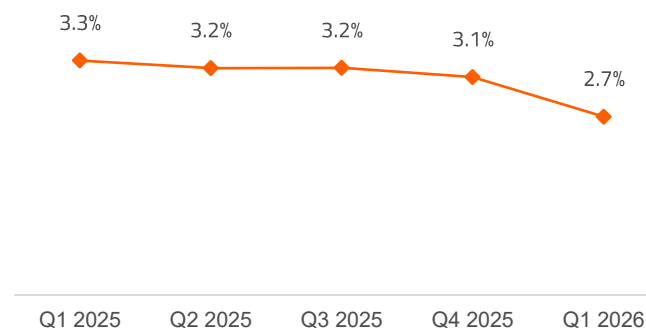
Key Highlights

- **Operating income** increased by **10%** driven by **20%** increase in **non-interest income**.
- NIM compression remained resilient at 2.7% sequentially as the majority of the rate-cut cycle has now been absorbed through asset repricing.
- **Non-interest income** accounted for **41%** of total income driven by ongoing diversification of revenue base.
- Mashreq delivered strong profit demonstrating the quality and resilience of its diversified business model, amid an extraordinary operating environment

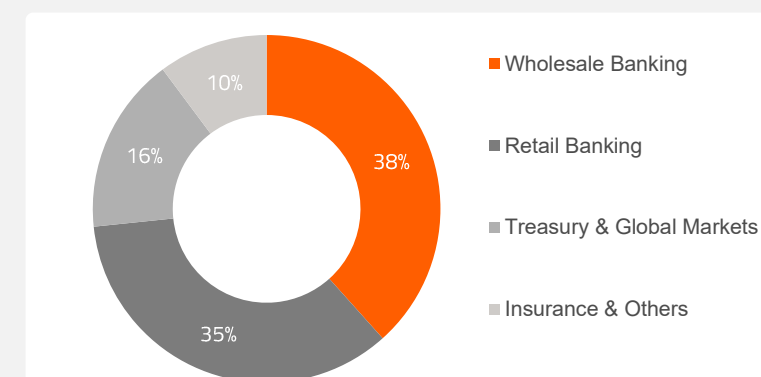
Total Operating Income (AEDm)



Net Interest Margin (%)



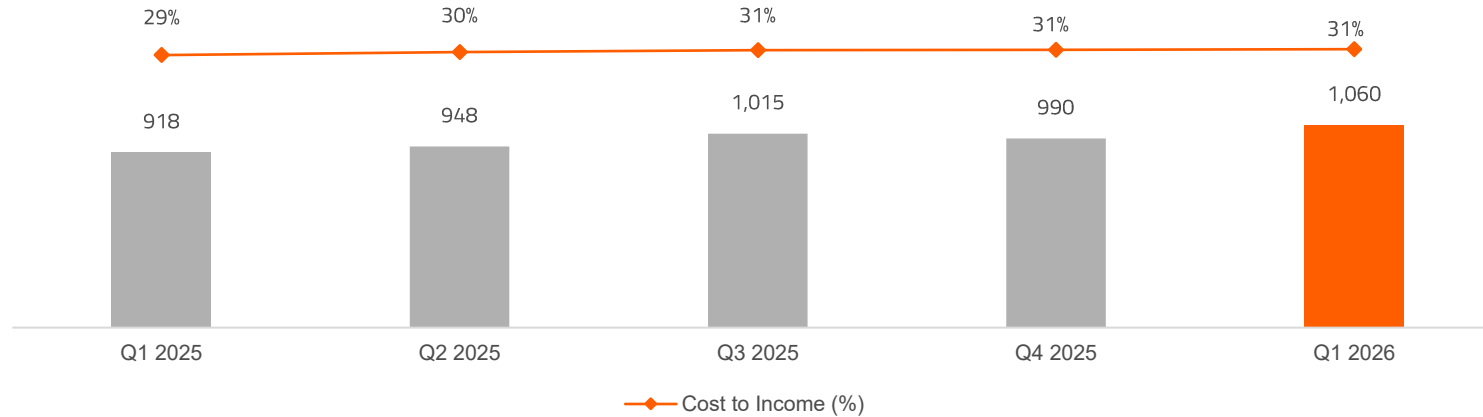
Total Operating Income by Segment (%)



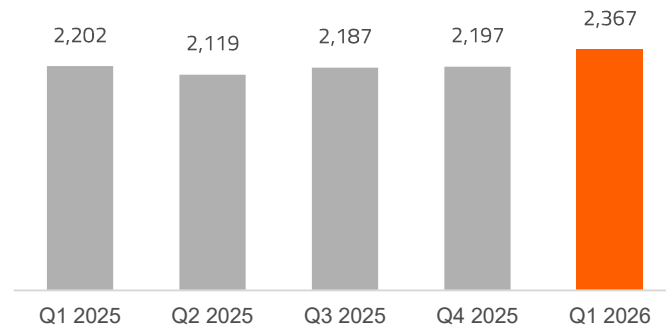
Sustainable Returns Underscoring the Resilience of Business Model



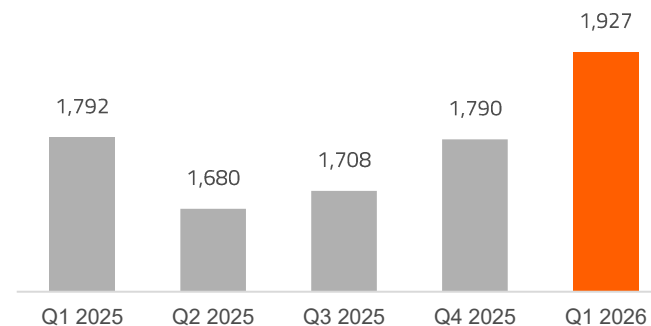
Operating Expense (AEDm) and Cost to Income Ratio (%)



Operating Profit (AEDm)



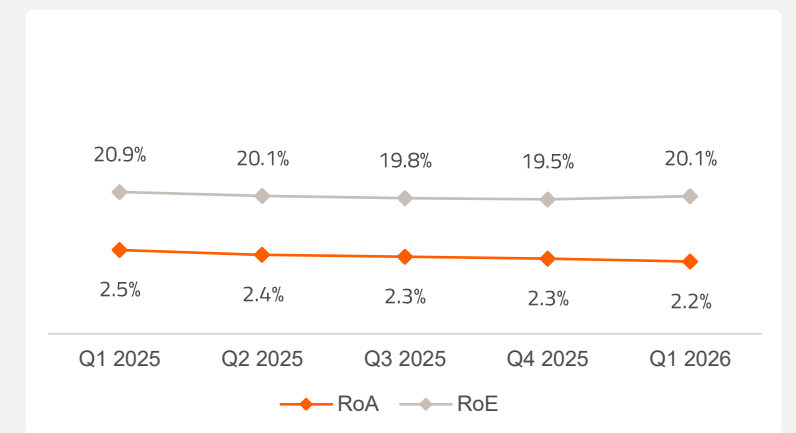
Net Profit after Tax (AEDm)



Key Highlights

- **Operating expenses** rose by **15% YoY** due to investments in digital initiatives and international franchises.
- **C/I Ratio** remained almost flat at **31%** as efficiency gains from digitalization helped offset the increased operating expenses.
- **RoE** and **RoA** remained solid at **20%** and **2.2%, respectively**, driven by disciplined execution and an enhanced operating model.

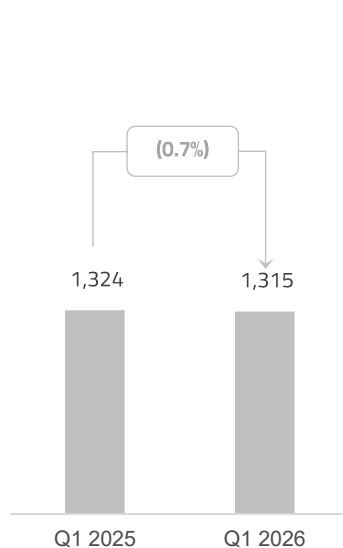
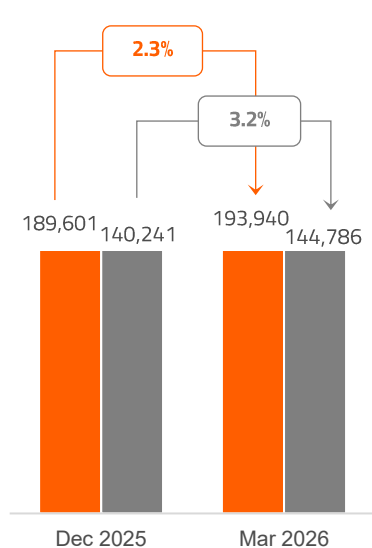
Return on Equity (%) and Return on Assets (%)



Diversified Segment Performance with Broad-Based Balance-Sheet Growth

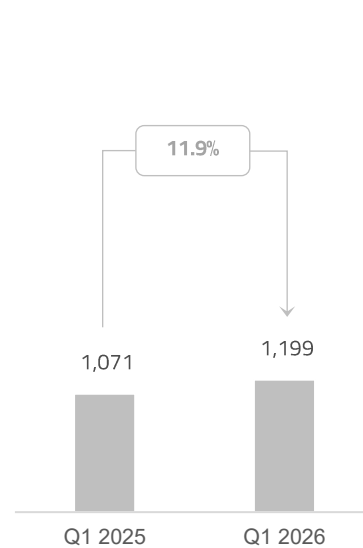
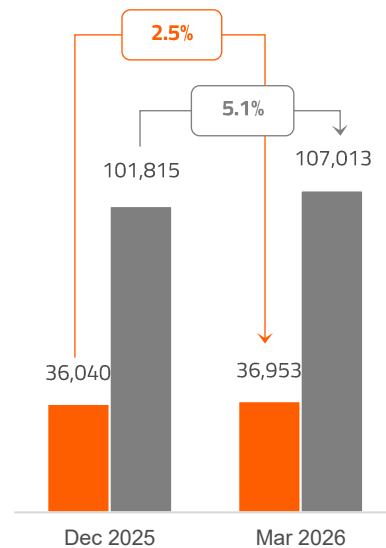
Wholesale Banking (AEDm)

- **Mashreq's largest platform: 56% of assets, 48% of liabilities and 38% of operating income**, anchoring the franchise across corporate, institutional and FI segments.
- **Assets grew 2.3% QoQ to AED 194 billion**, with strong origination across trading, FIs, manufacturing and construction.
- **Operating income broadly stable YoY (-1%)** as 175bps of rate cuts compressed institutional margins; balance-sheet momentum positions the segment to **re-accelerate as assets reprice**.



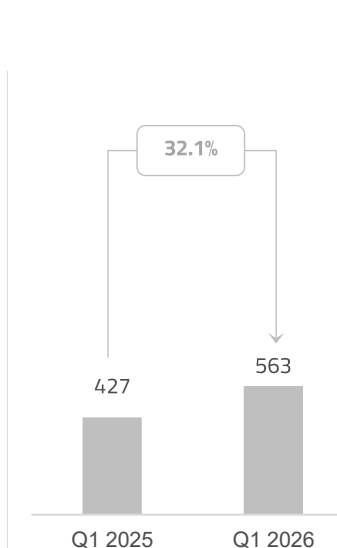
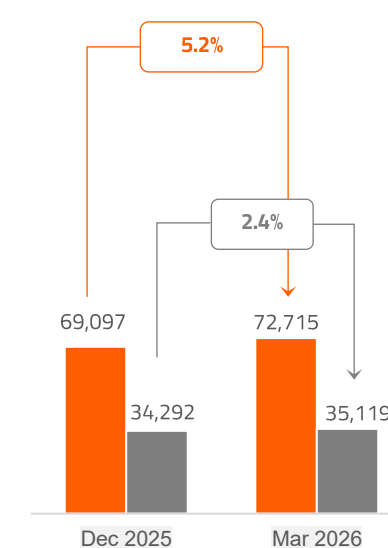
Retail Banking (AEDm)

- **Assets grew 5.1% YTD to AED 37 billion** (11% of total assets), driven by **mortgage, business loans and wealth platform growth**.
- **Liabilities grew 5.2% YTD**, with **Retail contributing 35% of total deposits**, a granular and sticky funding base.
- **Operating income +12% YoY**, reflecting client acquisition, cross-sell momentum and digital onboarding contribution



Treasury & Global Markets (AEDm)

- **Assets grew 5.2% YTD to AED 73 billion** (21% of total assets), with the investment book actively deployed into high-quality instruments
- **Investment portfolio expanded 65% YoY to AED 62.1 billion.**
- **Operating income +32% YoY**, fastest-growing segment, driven by platform transformation and stronger cross-border client flows.



■ Assets

■ Liabilities

■ Operating income

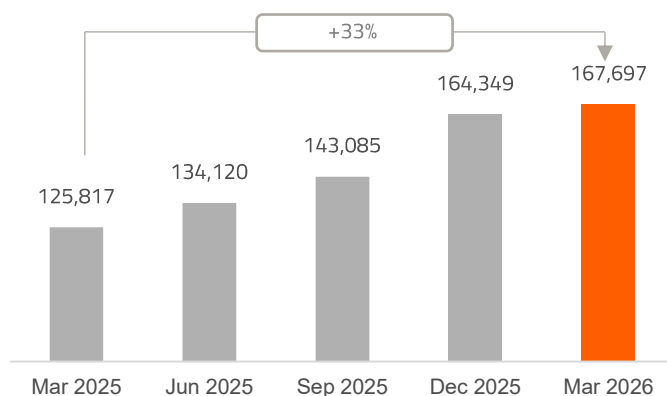
Balance Sheet Expansion driven by Healthy Credit Growth across Key Markets

AEDm	Mar'25	Mar-26	YOY (%)	Dec-25	QoQ (%)
Loans and Advances to Banks	55,266	58,325	6% ↑	65,721	(11)% ↓
Net Loans and Advances to Customers	103,780	139,501	34% ↑	138,071	1% ↑
Net Islamic Financing and Investment Products	22,038	28,196	28% ↑	26,278	7% ↑
Total Assets	272,703	344,305	26% ↑	334,634	3% ↑
Balances due to Banks	42,905	33,538	(22)% ↓	38,922	(14)% ↓
Customer Deposits	171,442	210,171	23% ↑	204,895	3% ↑
Total Liabilities	237,357	302,583	27% ↑	294,057	3% ↑
Shareholders' Funds	34,269	40,527	18% ↑	39,374	3% ↑

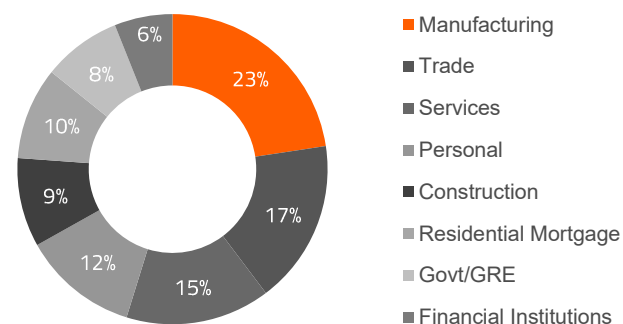
Key Highlights

- **Total Assets** increased by **26%** YoY to reach **AED 344 billion** in Q1 2026 supported by resilient growth in lending to customers across wholesale and retail.
- **Total lending** grew by **25% YoY** with robust origination across corporate, institutional and retail portfolios.
- Well diversified portfolio with **<25%** exposure to any individual sector.
- **Retail Banking** assets grew **11%** YoY to reach **AED 37 billion** and **Wholesale Banking** assets increased by **31% YoY** to **AED 194 billion**.

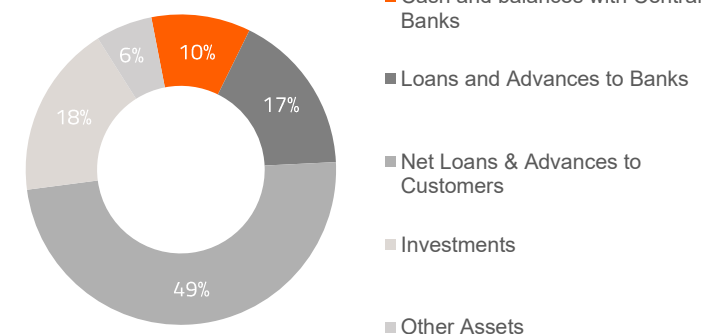
Customer Loans (AEDm)



Gross Loans and Advances Portfolio (%)

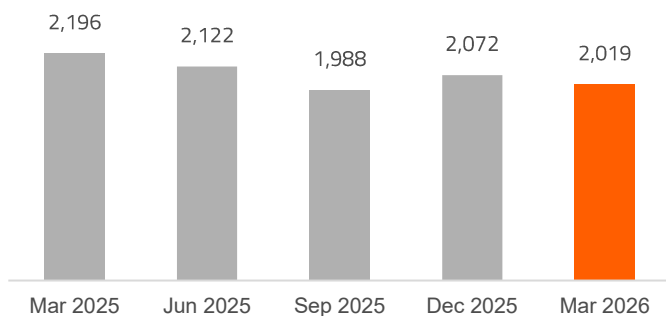


Asset Mix (%)

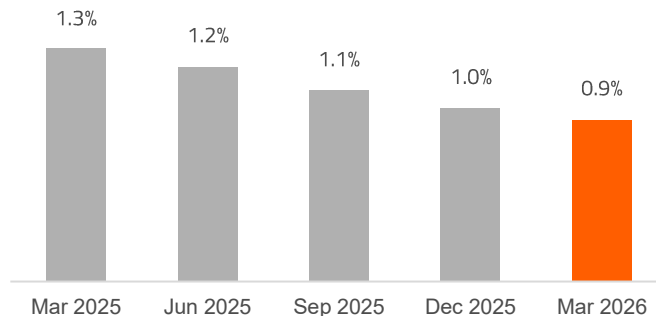


Best-in-Class Asset Quality Metrics Supported by High Coverage

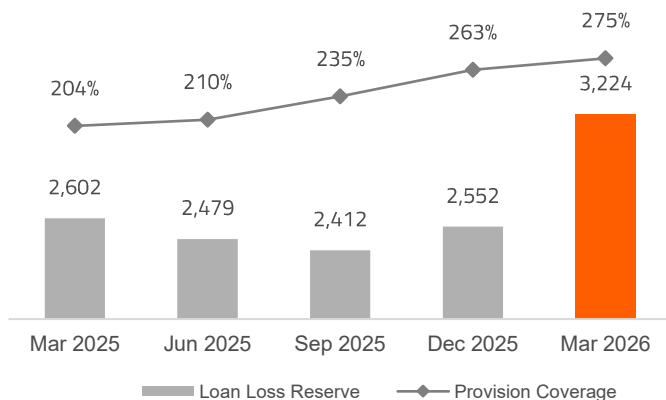
Non-Performing Loans (AEDm)



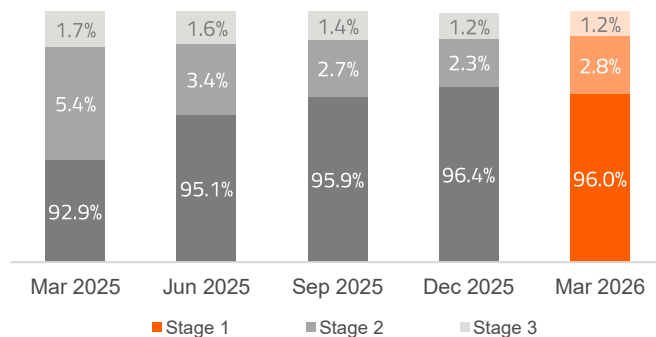
NPL Ratio (%)



Loan Loss Reserve (AEDm) and Coverage Ratio (%)



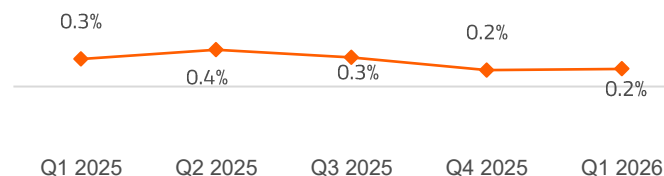
Loans and Advances Split - ECL Staging as per IFRS-9 (%)



Key Highlights

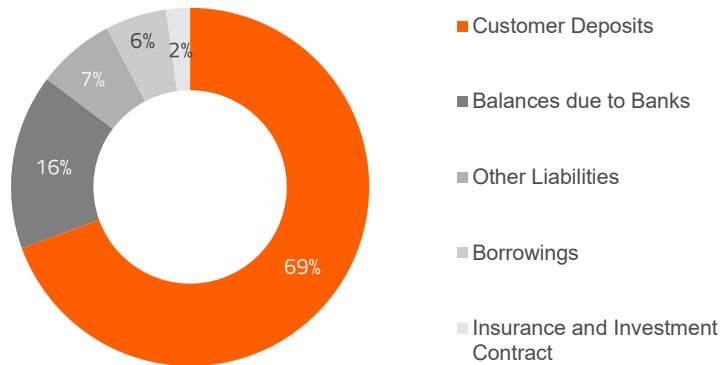
- Best-Performing asset quality despite exceptional balance-sheet expansion due to disciplined credit execution across geographies.
- **NPL ratio** of **0.9%** (peer-leading) reflects disciplined underwriting and proactive risk monitoring.
- **Coverage ratio** stood at **275%** (highest among peers), reinforcing its conservative provisioning approach.
- **Impairment charges** contained at **AED 87 million** with **cost of credit 20bps**, underscoring Mashreq's less risky loan book safeguarding earnings stability.

Cost of Credit (%)

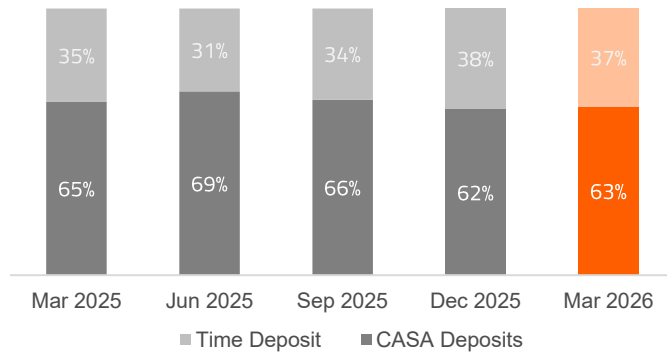


Stable Funding Profile

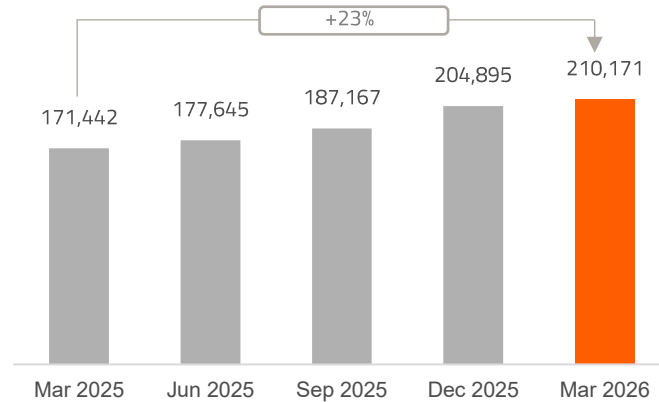
Liability Mix (%)



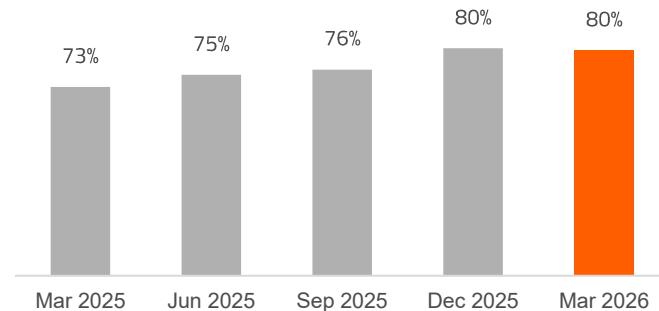
Deposit Breakdown (%)



Customer Deposits (AEDm)



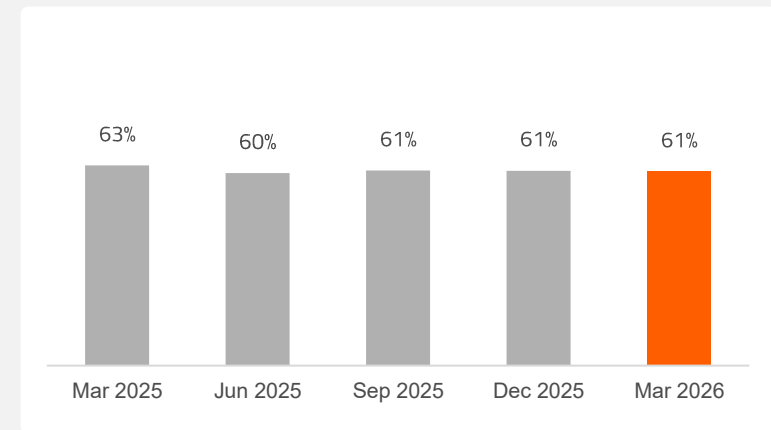
Loans to Deposits (%)



Key Highlights

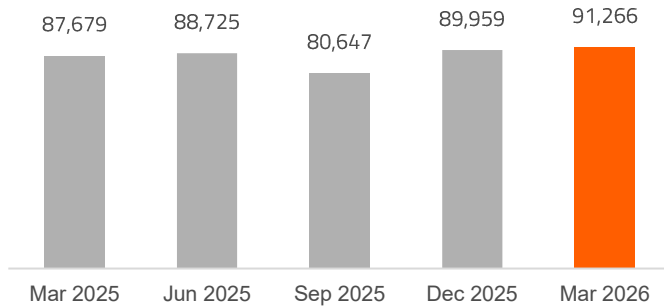
- **Customer deposits**, reached **AED 210 billion**, up **23% YoY**, underpinned by continued growth in granular retail and corporate balances with leading funding franchise.
- Continued expansion of the deposit base highlights the depth of client confidence in Mashreq, **balances due to banks** falling **22% YoY** with shift to granular and cost-effective funding structure.
- **CASA Ratio** at **63%**, providing a stable, low-cost funding base supporting resilient profitability.
- **Loan to Deposit Ratio** remained **stable** as Mashreq continues to fund loan growth primarily through deposits

Deposit to Total Assets (%)

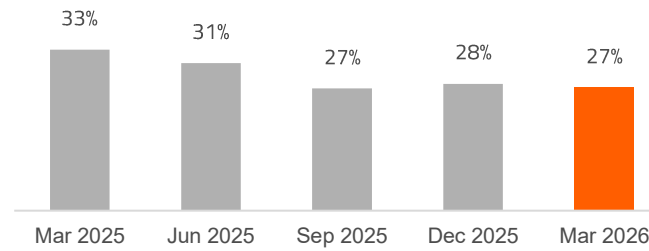


Industry Leading Liquidity

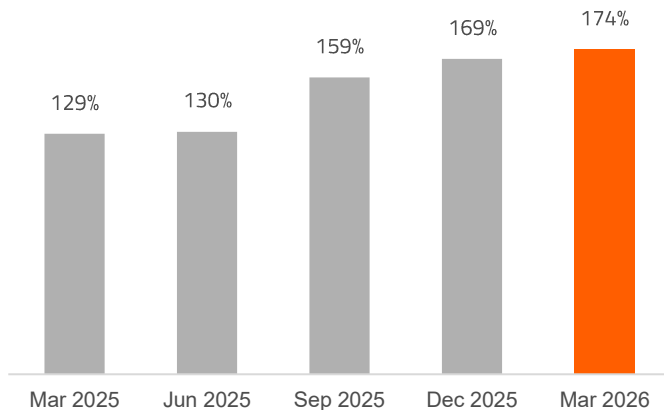
Liquid Assets* (AEDm)



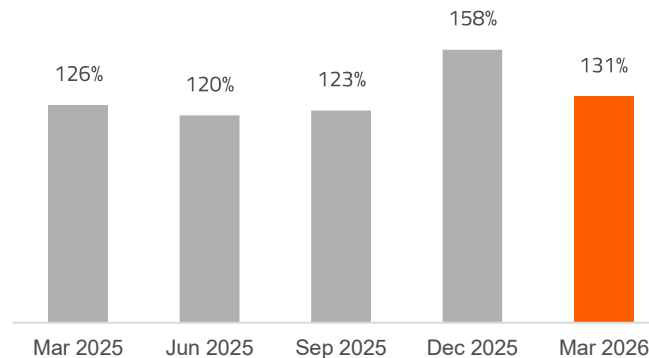
Liquid Asset Ratio (%)



Interbank Assets to Interbank Liabilities (%)



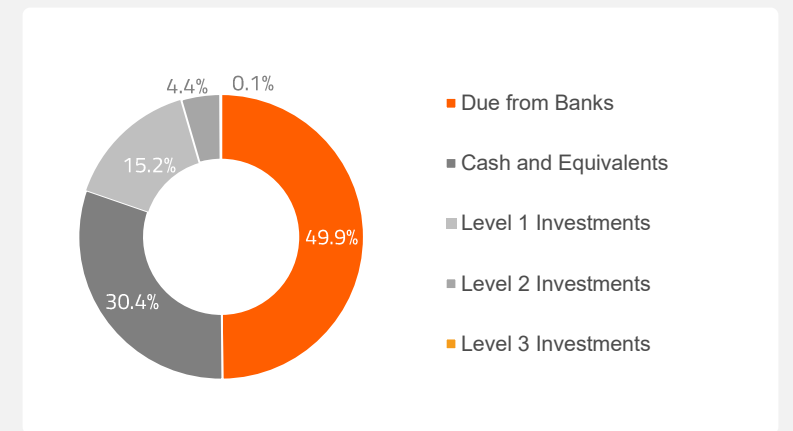
Liquidity Coverage Ratio (%)



Key Highlights

- **Liquid assets ratio** of **27%** reinforcing conservative liquidity posture and capacity to navigate dynamic market conditions.
- Maintains high-quality **liquid banking assets** with **Level 3 AFS investments** constituting **only 0.1%**.
- **Liquidity Coverage Ratio** reached **131%** - well above the **regulatory minimum** of **100%**.
- **IBA/IBL** markedly increased to **174%** by Mar 2026, indicating a healthy net lender position in the interbank market.

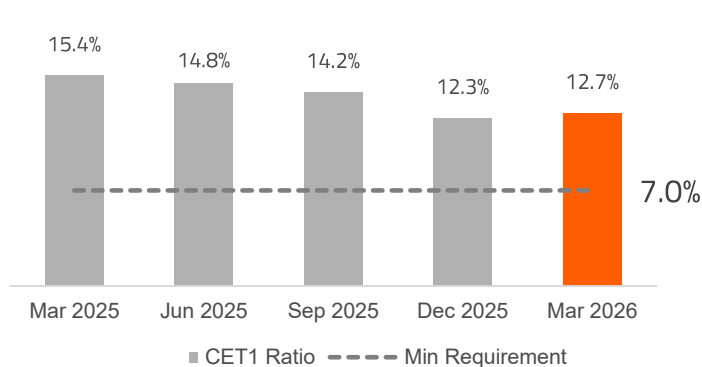
Liquid Asset Mix (%)



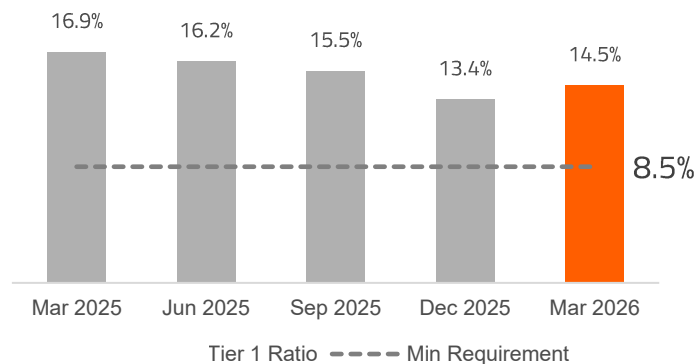
*Stock of HQLA and total cash inflows during 30-day period

Robust Capitalization Metrics

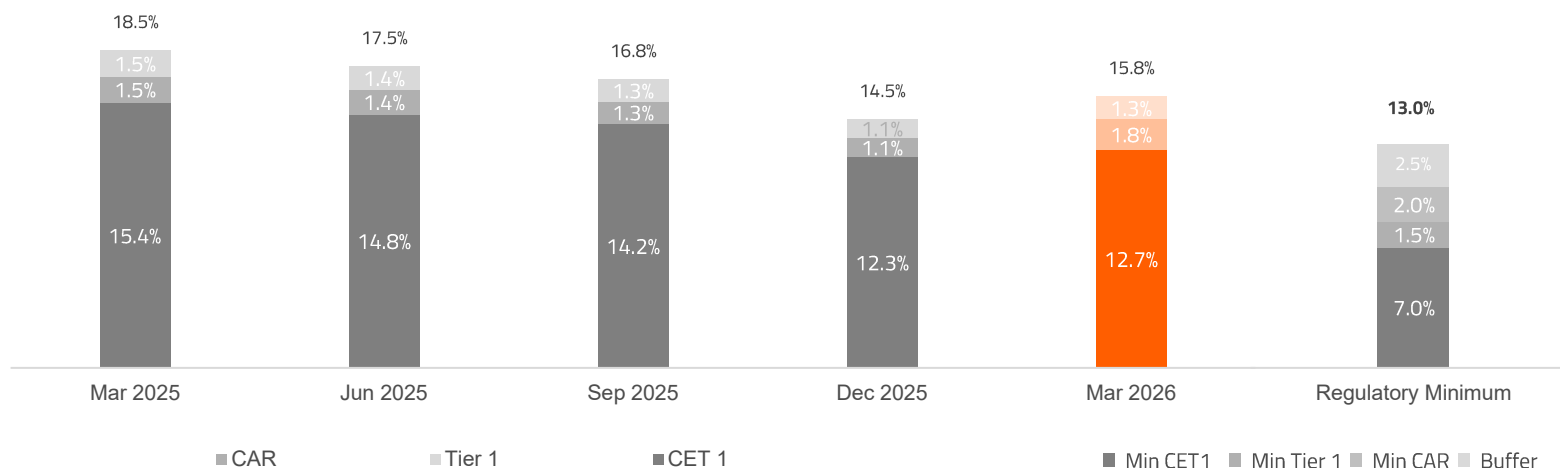
CET 1 Ratio (%)



Tier 1 Capital Ratio (%)



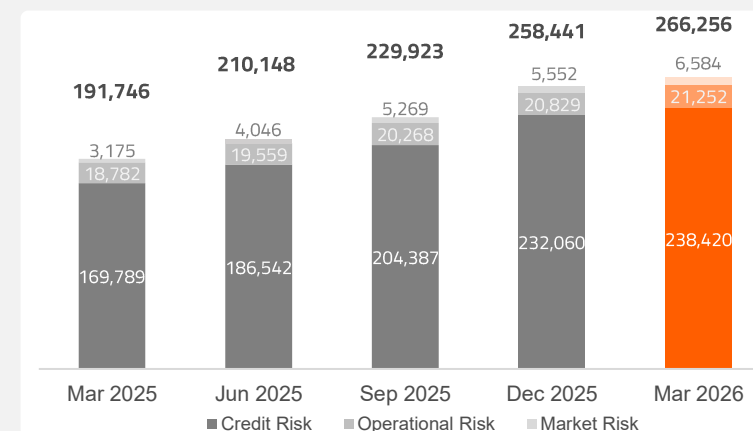
Capital Ratio Stack (%) Vs Regulatory Min Stack (%)



Key Highlights

- **Capital ratios** remained robust, with a **CET1 Ratio** of **12.7%**, **Tier 1 Ratio** of **14.5%**, **CAR** of **15.8%**, against regulatory minimum of 7%, 8.5%, 10.5%, respectively and additional buffer of 2.5%.
- Actively managed capital position, further strengthened by a **USD 500 million AT1** issuance attracting exceptional global investor demand, supporting **CAR** by **+127 bps** since Dec'25.
- Mashreq's **RWA** growth of **+39% YoY** driven by a notable growth in advances to customers (+33% YoY) and balance sheet expansion (+26% YoY).

Risk-weighted Assets (AEDm)



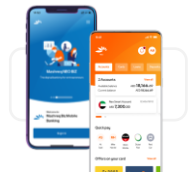
4. Purpose-Led Growth: Powered by Innovation

Leading in Innovation

Digital Innovation

Mashreq Neo & NeoBiz

Our digital banking arms deliver ESG impact through financial inclusion, speed and access.



4.9 ★★★★★

80% SME onboarding in under 3 days

NeoPay

UAE's fastest-growing payment platform, servicing retail, hospitality, e-commerce, and government sectors



Awards

MIDDLE EAST BANKING AI & ANALYTICS SUMMIT
Middle East Banking AI & Analytics Summit 2026

- Best Innovation in Employee Engagement & Experience
- Best Digital Trade Asset Platform of the Year – Trade Asset Sell Down
- Best Corporate Digital Onboarding Platform of the Year – Digital Corporate Onboarding via Mobile

EUROMONEY AWARDS FOR EXCELLENCE
Best Digital Bank (UAE & MENA)
Euromoney, Global Finance

MENA BANKING EXCELLENCE AWARDS 2025
MEED's MENA Banking Digital Excellence
• MENA Islamic Digital Bank of the Year

GLOBAL PRIVATE BANKING INNOVATION AWARDS 2024
Global Private Banking Innovation Awards

- Best Private Bank – Digital Innovation
- Outstanding Mobile Banking Initiative

THE DIGITAL BANKER AWARD
The Digital Banker Award

- Best Transaction banking innovation lab
- Best Data Analytics initiative
- Best Gen AI Initiative

SME BUSINESS AND FINANCE AWARDS 2025
SME Business and Finance Awards 2025

- Best Digital Banking Solution for SMEs

NEO CORP

- A dynamic, digital-first corporate banking platform offering real-time dashboards, multi-currency cash visibility, and secure, user-friendly workflows for cash management.
- Processing over 70% of corporate payments across five countries

Ecosystem & BaaS Leadership

- Built scalable API architecture enabling plug-and-play banking integration across e-commerce, telecom and digital-first platforms



Noon



- Seamless embedding of financial services into partner ecosystems, driving usage and reach
- Launched Egypt's first BaaS platform with Etisalat by e&, enabling account opening via the My Etisalat app
- Key milestone in regional embedded finance adoption and platform-based monetisation

Innovation Strategy

AI adoption – 4 AI use cases are live and 4 in pipeline



Scaling BaaS partnerships



Further expansion of NEO CORP



Strengthening digital banking revenue streams



Innovation Impact

Advancing Digital Wholesale Experience: A Year of Impact and Innovation

In 2024, Mashreq's Wholesale Digital Studio drove digital transformation, delivering exceptional results aligned with its strategic pillars: customer experience, revenue growth, risk management, and operational efficiency



Launch of NeoVentures: Commercialisation & Investment Engine

In 2024, Mashreq launched NeoVentures engaging 35+ banks and FinTechs, it forged key partnerships, secured MOUs, and invested AED14.7m in fintech ventures



Introduced 'MashreqBiz' a game changer in digital banking for SMEs

In 2025, Mashreq introduced MashreqBiz, an online and mobile business banking platform to simplify and enhance the banking experience for businesses. Mashreq Biz allows SMEs and business to manage their finances, payments, and transactions seamlessly.



5. Purpose-Led Growth: Embedded ESG

Leading With Purpose: Mashreq's ESG Edge

Climate



LEED Zero Energy Certification

Mashreq Global HQ became the first commercial tower in the UAE and second in the Middle East to achieve this

USD 30bn

targeted for sustainable finance by 2030

USD 16bn+

in sustainable finance deals to date

Climb2Change Initiative

Global campaign integrating sustainable finance with environmental activism (cleanup expeditions to 14 peaks)

Green Cards

100% of Mashreq cards now made with recycled plastic

Partnerships

Working with ecolytiq and Visa to launch a carbon-tracking tool for customers

Customers & Communities



CSR in Egypt

Clean-up of Wadi Degla removed over 2 tons of waste and benefited 72 organisations

CSR in India

Supported 13 girls' education, planted 3,000 saplings, and equipped local schools

Financial Inclusion (Egypt)

Targeted outreach for women and youth, aligned with Central Bank's inclusion strategy

Employees



36%

Female employees as % of total global workforce

243k

Employees total training hours

48%

Emirati representation in 2025

WERise Wellbeing Program, WELearn Initiatives

Covers self-care, 24/7 support, flexible work options, inclusive wellness activities and structured learning programs.

Parental Policies

Paid leave for both primary and non-primary caregivers, lactation rooms, part-time and remote work options.

Sustainability Training

ESG education cascaded from Board level to all employees.

Governance



16%

Female representation at the Senior Management level

World Finance Corporate Governance Award

Best Corporate Governance in the UAE (2024)

Policy & Frameworks

AI policy in development to guide ethical and transparent technology use

Recognition

ESG reporting assured under AA1000AS standard, external assurance for complete ESG data set for the third consecutive year

Strategic Framework

Sustainability is embedded in our strategy, aligning ESG initiatives with growth objectives. From launching ESG-compliant products to building community impact, Mashreq is committed to driving responsible banking practices that benefit stakeholders and the planet



Sustainability is Embedded into the Heart of Mashreq's Strategy

Mashreq's Commitment to ESG

Mashreq integrates ESG principles across its operations, fully aligning with the UAE Net Zero 2050 strategy. ESG is not a side initiative – it is central to how we operate, invest and engage

4E Sustainability Framework

Environmental Stewardship

Tracking Scope 1–3 emissions, LEED-certified buildings and renewable energy to mitigate climate risk including Renewable Energy Certificates (RECs) to offset emissions

Embedding Ethics

Strong governance through financial crime prevention, IT security, data privacy, systemic risk management, and board-level ESG oversight

Empowering People & Communities



36% of our workforce is female (from 34.4% in 2022), with 16% in senior leadership roles, underlines our focus on diversity and inclusion



Nationalisation programs and community engagement further empower local talent and ecosystems

Exceeding Expectations

Customer-centric digital innovation enhances financial inclusion and supports responsible banking through tailored ESG-compliant products

Sustainable Finance & Innovation

- Facilitated over \$16 bn in sustainable finance, targeting \$30bn by 2030, aligned with the AED 1 trillion UAE goal
- Products include green bonds, sustainability-linked loans and carbon-conscious retail products e.g. Nature Saver Account, first of its kind carbon tracking tools in the region (with Visa/ecolytiq) and Green Home Loans
- Data driven decision making supporting actions

Recognised Across Industry

Best Commitment to ESG Principles (UAE 2025)

Gazet International

Best Corporate Governance in UAE

World Finance

Sustainable Initiative of the Year

Middle East Finance Awards

Most Sustainable Project in Middle East

Forbes Middle East

Most Innovative Company in Social Good and CSR

Fast Company ME (Middle East)

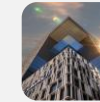
Sustainability Star Award

Plastic-Free Initiatives (No More Bottles)

Action & Impact

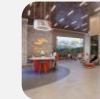
- Engaging communities in biodiversity protection and climate action through Climb2Change and Notice Nature (WWF UAE)
- All new cards 100% recycled plastic and EVs added to fleet
- Climate risk stress-testing and dedicated data warehouse ensuring governance exceeding regulatory standards
- Hosted 'GHG Accounting' session under UNGC UAE's Climate Ambition Accelerator, showcasing leadership in climate action
- Co-hosted ESG workshop with FNRC⁽¹⁾, invited to speak at International Mining Conference, only bank to do so

Our LEED-Certified Infrastructure

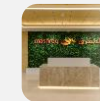


Mashreq Global HQ

First commercial tower in UAE to achieve LEED Zero Energy



Mashreq Innovation Hub and Doha Office and Branch
LEED Gold, Oman branch: region's first FI to achieve this level



Mumbai Branch

Awarded LEED Platinum, the highest sustainability rating

ESG Rating



SUSTAINALYTICS

27.1

Medium Risk

S&P Global

37

6. Appendix

Financial Highlights: Income Statement

Income Statement (AEDm)	Q1 2026	Q4 2025	Q1 2025	% QoQ	% YoY
Net Interest Income and Income from Islamic Financing	2,038	2,061	1,967	(1%)	4%
Fees & Commission	468	301	348	55%	35%
Investment Income	48	39	112	23%	(57%)
Insurance, FX and Other Income	872	785	694	11%	26%
Non-Interest Income	1,388	1,126	1,154	23%	20%
Total Operating Income	3,426	3,187	3,120	8%	10%
Operating Expenses	(1,060)	(990)	(918)	7%	15%
Operating Profit	2,367	2,197	2,202	8%	7%
Impairment Allowance	(87)	(78)	(101)	10%	(14%)
Net Profit before Tax	2,280	2,119	2,101	8%	9%
Tax	(353)	(329)	(309)	7%	14%
Net Profit after Tax	1,927	1,790	1,792	8%	8%
Non-Controlling Interest	(43)	(39)	(36)	12%	20%
Profit attributable to Owners of the Parent	1,883	1,751	1,756	8%	7%

Financial Highlights: Balance Sheet

Balance Sheet Highlights (AEDm)	Mar 2026	Dec 2025	Mar 2025	% QoQ	% YoY
Loans to Customers	167,697	164,349	125,817	2%	33%
Loans to Banks	58,325	65,721	55,266	(11%)	6%
Investments	62,117	50,624	37,578	23%	65%
Cash and Due from Central Bank	35,596	33,532	41,423	6%	(14%)
Other Assets	20,385	20,224	12,467	1%	64%
Investments in Properties	184	184	152	0%	21%
Total Assets	344,305	334,634	272,703	3%	26%
Customer Deposits	210,171	204,895	171,442	3%	23%
Balances due to banks	33,538	38,922	42,905	(14%)	(22%)
Loans and Sukuk	16,753	15,310	3,613	9%	364%
Other Liabilities	27,787	27,793	19,397	(0%)	43%
Repo	14,335	7,136	-	101%	NM
Minority Interest	1,195	1,202	1,078	(1%)	11%
Shareholder's Equity	40,527	39,374	34,269	3%	18%
Total Liabilities & Equity	344,305	334,634	272,703	3%	26%



Thank You!



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