

News Release

Ref No. 28 October 2026

National Bank of Fujairah PJSC (NBF) – 30 September 2026 Results

NBF delivered its best nine months net profit after tax exceeding AED 1 billion, up 10.5% vs 30 September 2025

28 October 2026: NBF is pleased to announce its results today for the nine-month period ended 30 September 2026.

Highlights:

- NBF recorded year-on-year growth of 10.5% to close the nine-month period at a **net profit before tax** of AED 1.15 billion compared to AED 1.04 billion in the corresponding period of 2025. Further, NBF posted its **best ever net profit after tax** for a nine-month period, amounting to AED 1 billion, compared to AED 945.4 million in the corresponding period of 2025 with a corporate tax charge of AED 104 million. On the back of a strong Q3 2026 performance, NBF posted a net profit after tax of AED 355.5 million in the third quarter of 2026, a rise of 11.1% over the corresponding quarter of 2025. These robust set of results reflect the resilience of the bank's core business model and the strength of its asset and liability management practices in the face of the evolving and changing operating environment. This strong performance was further supported by lower impairment charges, coupled with effective cost discipline and prudent management of risk, underscoring the bank's ability to navigate a challenging operating environment successfully.
- NBF posted an **operating profit** of AED 1.5 billion for the nine-month period, up 3.3% compared to AED 1.45 billion in the corresponding period of 2025, and up 11.3% for the three-month period ended 30 September 2026 over the corresponding period of 2025. This reflects the balanced business growth with disciplined asset and liability management, investments in its people, customers, process, technology, compliance and governance in line with NBF's long-term strategy.
- **Operating income** reached AED 2.1 billion, up 2.7% compared to AED 2 billion in the corresponding period of 2025; and up 4.9% for the three-month period ended 30 September 2026 over the corresponding period of 2025. This reflects the enhanced focus on business segment growth, proactive asset and liability management and the bank's focus on customer centricity, cost efficiency and operational excellence. Principal comments include:

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- **Net interest income and net income from Islamic financing and investment activities** grew 5.4% to AED 1.5 billion for the nine-month period ended 30 September 2026 compared to AED 1.4 billion in the corresponding period of 2025. It was up 3.6% for the three-month period ended 30 September 2026 compared to the corresponding period of 2025.
- **Net fees, commission and other income** and **foreign exchange and derivatives income** stood at AED 413.8 million and AED 162.6 million respectively; compared to AED 434.5 million and AED 165.5 million in the corresponding period of 2025.
- **Income from investments and Islamic instruments** marked a growth of 22.7% compared to the corresponding period of 2025, reaching AED 11.2 million.
- **Operating expenses** increased by 1.1% for the nine-month period ended 30 September 2026 compared to the corresponding period of 2025 with the increased focus and investments on governance and compliance initiatives, operating efficiency and resilience, and excellence combined with investments in digitalization and customer propositions. Further, NBF's **cost-to-income ratio** improved to 27.7% compared to 28.1% in the corresponding period of 2025, remaining in the mid-industry range.
- NBF maintained its policy of prudent and transparent recognition of problem accounts. NBF booked **net impairment provisions** of AED 352.5 million for the nine-month period ended 30 September 2026 compared to AED 413.6 million in the corresponding period of 2025, representing a substantial reduction of 14.8%. This is after allowing for prudent management overlay provisions to manage any potential impact of current regional geopolitical conditions and its consequent impact on the credit cycle. The asset quality measured by the combined IFRS 9 stage 2 and 3 mix stood at 7.81% of gross loans and advances and Islamic financing receivables compared to 7.26% as at 31 December 2025. The **NPL ratio** stood at 3.93% compared to 3.95% as at 31 December 2025. The **total provision coverage ratio** improved to 152.9% compared to 139% as at 31 December 2025.
- **Total assets** rose by 2.5% to reach AED 71.1 billion compared to AED 69.4 billion at 2025 year-end, up by 4.6% from 30 September 2025.

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- **Loans and advances and Islamic financing receivables** rose by 1.5% to reach AED 38 billion compared to AED 37.5 billion at 2025 year-end, up by 4.7% from 30 September 2025.
- **Investments and Islamic instruments** rose by 14.9% to reach AED 21.3 billion compared to AED 18.5 billion at 2025 year-end, up by 8.4% from 30 September 2025. The bank's approach towards high-quality investments whilst maintaining liquidity continues and this has augmented both the quality of the book and the return it generates.
- **Customer deposits and Islamic customer deposits** rose by 2.1% to reach AED 52 billion compared to AED 51 billion at 2025 year-end, up by 5.9% from 30 September 2025. Current and Saving Accounts (CASA) deposits stood at 45.4% of total customer deposits, balancing the impact of fixed-term deposit products.
- Ample liquidity has been maintained with **lending to stable resources ratios** at 66.5% (2025: 68.9%) and **eligible liquid assets ratio (ELAR)** at 27.5% (2025: 30.5%), well ahead of Central Bank of the UAE's minimum requirements.
- The **capital adequacy ratio (CAR)** improved to 17.5% (Tier 1 ratio of 16.4% and CET 1 ratio of 16.4%) compared to 16.0% (Tier 1 ratio of 14.9% and CET 1 ratio of 14.9%) at 2025 year-end; well above the regulatory requirements and ensuring a robust financial foundation.
- **Return on average assets** was maintained at the 30 September 2025 level of 2%.
- **Return on average equity** was maintained at the 30 September 2025 level of 17.6%.
- NBF's rating was re-affirmed at A- by Capital Intelligence, with a stable outlook highlighting the bank's underlying strength, prudent risk management and resilience.

Dr. Raja Easa Al Gurg, Deputy Chairperson expressed:

"NBF's record financial performance reflects the consistent execution of its strategic priorities, the resilience of its operating model, and its ability to adapt effectively to an increasingly dynamic global landscape. The franchise has continued to exhibit agility in responding to evolving market conditions, shifting supply chain and trade dynamics, and commodity price volatility, whilst maintaining a disciplined approach to risk management and sustainable long-term value creation.

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We remain fully focused on supporting our customers navigate evolving economic realities, placing their changing needs at the centre of our strategy.

Buoyed by the UAE's resilient economic fundamentals, ambitious fiscal vision and on-going investment-led growth, NBF remains well positioned to capitalize on new opportunities and further strengthen its market position in particular to support the positive developments in our home Emirate of Fujairah. We will continue to deepen trusted relationships with our customers and partners by enhancing our propositions and product offering, advancing digital innovation and enhancing operational excellence. These priorities, underpinned by a diversified balance sheet and prudent financial management, provide a solid foundation for sustainable growth and shareholder value creation throughout 2026 and beyond."

Adnan Anwar, Chief Executive Officer said:

"NBF remains firmly anchored on its growth strategy, building on the foundation of financial strength, customer relationship and service. We are investing and enhancing our customer proposition and experience by implementing new corporate internet banking platform, supply chain solutions and investment and wealth offering. This is enabling our key business segments and operations to focus on their core strengths and collaborate more effectively, creating a stronger, more integrated franchise that is capable of achieving even greater outcomes. We continued to maintain robust liquidity, a strong capital adequacy, and resilient asset quality, reinforcing our ability to withstand market uncertainties.

We continue to align our priorities with the UAE's long-term vision, the regulatory framework of the Central Bank of the UAE and further strengthen our environmental, social and governance (ESG) commitments. We remain confident of the future and the ability of the franchise to deliver in challenging economic circumstances."

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About National Bank of Fujairah PJSC:

Incorporated in 1982, National Bank of Fujairah PJSC (NBF) is a full services corporate bank with strong corporate and commercial banking, treasury and trade finance expertise as well as an expanding suite of personal banking options and Shari'ah compliant services. Leveraging its deep banking experience and market insight within Fujairah and the UAE, NBF is well-positioned to build lasting relationships with its clients and help them achieve their business goals.

NBF's key shareholders include the Government of Fujairah and Easa Saleh Al Gurg LLC. Rated Baa1 / Prime-2 for deposits and A3 for counterparty risk assessment by Moody's and BBB+ / A-2 by Standard & Poor's, both with a stable outlook, the bank is listed on the Abu Dhabi Securities Exchange under the symbol "NBF". It has a branch network of 15 across the UAE.

For further information, please contact:

Strategic Marketing and Communications Department
E-mail: CorpComm@nbf.ae
Telephone: +971 4 507 8351 and +971 4 507 8576