



Press Release

Aegean Baltic Bank SA

2022 – First nine months results

Athens, November 7th 2022

ABBank, following its last year's successful results, continues in 2022 to outperform both in terms of profitability and returns for its shareholders, maintaining at the same time, its supervisory and financial ratios at strong, sound levels.

In comparison to last year's 9 months results, this year's Net Profits after Tax increased to €10.2 mio versus €4.7 mio or by +117%, whilst net results of €6.9 mio have, to this date, been exceeded by 48%. Profits before Taxes and Provisions are already over €15 mio.

Year-end results for 2022 are expected to produce Profits after Taxes in excess of €15 mio, maintaining capital adequacy and liquidity ratios at today's levels.

In particular, the Common Equity Tier 1 (CET-1), taking into account the net profits of the first nine months, remained strong at 16% following full absorption of the impact of IFRS-9 and without inclusion of any deferred tax claims against the Greek State.

In respect of liquidity ratios, same also remained at strong levels, with that of Loans-to-Deposits standing at 57% and Liquidity Coverage Ratio (LCR) exceeding 180%.

In addition, the ratio of non-performing loans reached 1.8% with 55% coverage from provisions and is expected to be below 1% at the end of the year.

Within the first semester of 2022, ABBank succeeded in further expanding its customer base, both in terms of loans and deposits. Thus, Total Assets as at the end of September 2022 amounted to €1.21 bio versus €1.00 bio (as at 31.12.2021) and Loan balances, after provisions, reached €607 mio versus €566 mio (as at 31.12.2021); of those 87% are shipping loans and 13% non-shipping corporate loans.

Customer deposits of €842 mio as at year-end 2021 rose by almost 30% to €1.08 bio, whilst interbank lending from €49 mio dropped down to €4 mio.

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