



Press Release

Aegean Baltic Bank SA
Q1 2023 Consolidated* Results

() ABBank is a group of companies since July 2022, as it consolidates its 100% subsidiary "Acqua Blue Properties Single Member SA".*

Athens, 26 April 2023

Following last year's successful results, ABBank records significant profitability in Q1 2023, achieving major return for its shareholders, maintaining at the same time, its supervisory and financial ratios at strong, sound levels.

In Q1 2023, net profits after tax came up to EUR 7.4 million at group level, increased by approximately 208%, compared to the same period last year (EUR 2.4 million (individual basis only)). The quarterly consolidated results have already reached 41% of the entire last year's net results (€17.9 million) and 46% at Bank level (€16.0 million). Profits before taxes and provisions for Q1 2023, both on an individual and consolidated basis, exceeded €9.2 million, against 3.5 million euros for the same period in 2022 (on an individual basis only).

Taking into account the net profits of the first 3 months, the consolidated Common Equity Tier (CET-1) remained strong at 21.9% (without including any deferred tax claims against the Greek state) and fully absorbed the impact of IFRS-9.

In respect of liquidity ratios, they also remained at strong levels, with that of Loan-to-Deposit Ratio (LDR) standing at 52.4% and the Liquidity Coverage Ratio (LCR) exceeding 287%, while customer deposits stabilised at €880 million from €1.01 billion on 31.12.2022.

At the end of March 2023, total assets amounted to €1.02 billion euros, while the loan balances after provisions reached €461 million euros; of those 83% are shipping loans and 17% non-shipping corporate loans.

Lastly, the Non-performing Loans ratio is 1.8%, with 80% coverage from provisions.

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