



## Press release

Aegean Baltic Bank S.A.

### Consolidated\* results of 1<sup>st</sup> semester of 2023

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

Athens, August 1<sup>st</sup>, 2023

ABBank Group recorded significant profitability in the 1<sup>st</sup> semester of 2023, exceeding its estimations, maintaining at the same time its supervisory and financial ratios at strong, sound levels.

Group's net profit after tax came up to **€14.4 million** for the 1<sup>st</sup> semester of 2023, increased by approximately 157% compared to the same period of last year (€5.6 million – individual basis only), which already constitutes 80% of the net results of the previous year at consolidated basis (€17.9 million).

Liquidity ratios remained at strong levels, with that of Loans-to-Deposits standing at 43.4% and the Liquidity Coverage Ratio (LCR) exceeding 400%, while customer deposits amounted to €1.03 billion, marginally increased from €1.01 billion on 31.12.2022. It should also be noted that the Group has zero borrowing from the Eurosystem.

At the end of June 2023, total assets amounted to €1.18 billion, while loan balances before provisions, amounted to EUR 4.55 million, reduced compared to end of the previous year loan balances (€528 million) mainly due to a significant number of prepayments, despite the new loan disbursements of more than €140 million. The 77% of the outstanding loans as of 30.06.2023 consist of shipping loans and 23% of non-shipping corporate loans.

The strong supervisory ratios and the continued profitability, allowed the distribution of dividends of €2 million, and the consolidated Common Equity Tier (CET-1) reached 22% on 30.06.2023, following full absorption of the impact of IFRS-9 and without inclusion of any deferred tax claims against the Greek State.

The ratio of non-performing loans reached 1.9% with 88% coverage from provisions.

On 30.06.2023, Group's total equity amounted to €130.9 million, from €117.4 million on 31.12.2022, recording an increase of 11,5% after the deduction of the dividend.

ABBank's management, taking into account the high profitability of the 1<sup>st</sup> semester of 2023 and the strong financial ratios of the Group, targets in higher than budgeted net profit for the year 2023 and expects a Return on Equity (ROE) of 23% on a yearly basis.

Theodoros Afthonidis

CEO

#### Aegean Baltic Bank S.A.

Head Office: 91, Megalou Alexandrou & 25<sup>th</sup> Martiou Street, 151 24 Maroussi, Greece, T.: +30 210 62 34 110, F: +30 210 62 34 192

Piraeus Branch: 93, Provisions Miaouli, 185 38 Piraeus, Greece, T.: +30 210 42 91 730, F: +30 210 62 34 191

Glyfada Branch: 93, Poseidonos Ave., 166 74 Glyfada, Greece, T.: +30 210 89 84 000, F: +30 210 80 10 094

email: [aegean.baltic@ab-bank.com](mailto:aegean.baltic@ab-bank.com), Swift: AEBA GR AA