



## Press Release

### Aegean Baltic Bank A.E.

# 2023 – Consolidated\* nine months results

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

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

ABBank Group recorded significant profitability for the first nine months, exceeding its estimations, maintaining at the same its supervisory and financial ratios at strong, sound levels.

Group’s net profit after tax came up to **€21.5 million** for the first nine months of 2023, increased by approximately 111% compared to the same period last year (€10.2 million) and already surpassed the net results of the entire previous year at consolidated level (€17.5 million, year 2022).

Liquidity ratios remained at strong levels, with that of Loans-to-Deposits standing at 49.7% and the Liquidity Coverage Ratio (LCR) exceeding 350%, while customer deposits amounted to €1.0 billion, compared to €1.01 billion euro on 31.12.2022. It should also be noted that the group has zero borrowing from the Eurosystem.

Total assets at the end of September 2023 amounted to €1.15 billion, while Loan balances, before provisions, amounted to €505 million, slightly reduced compared to the balance at the end of the previous year (€528 million) mainly due to a significant number of prepayments, despite the new loan disbursements of more than €240 million. The 79% of the outstanding loans as of 30.09.2023 consist of shipping loans and 21% of non-shipping corporate loans.

The consolidated Common Equity Tier (CET-1) reached 24% on 30.09.2023 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 1.7% with 91.3% coverage from provisions.

The Group's Total Equity, on 30.09.2023, amounted to €137.7 million from €117.4 million on 31.12.2022, recording an increase of 17,4% including the distribution of dividends amounting to €2 million, which took place in June 2023.

ABBank's management expects for the year 2023, higher than budgeted net profit with a Return on Equity (ROE) of 23% on a yearly basis.

Theodoros Afthonidis

CEO