Three large, 3D red arrows are positioned diagonally across the lower half of the cover, pointing upwards and to the right. They are set against a background of a red-to-orange gradient with a faint grid pattern.

For the Nine Months of 2025

The National Bank of Ras Al Khaimah (P.S.C.)

**Financial Results Press Release
and Management
Discussion & Analysis**

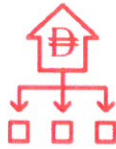
Record YTD profit before tax of **₪ 2.3B**, up **23% YoY**

Ras Al Khaimah, United Arab Emirates, October 24, 2025 - The National Bank of Ras Al Khaimah (RAKBANK) today reported its financial results for the nine months of 2025



Profit After Tax

₪ 2.1B
+23%



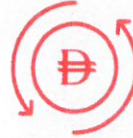
Total Assets

₪ 99.5B
+19%



Deposits

₪ 65.6B
+15%



Return on Equity

21.9%
+141 bps



Return on Assets

3.0%
+14 bps

**All variances are YoY*

Record breaking growth in profitability continues...

YTD performance supported by net interest margin of 4.3%, an industry leading CASA ratio of 66%, and a 32% YoY growth in non-interest income driven by wealth management, FX and trading momentum

...driven by product innovation & balance sheet growth

The Bank's balance sheet grew by **₪ 16B** YoY with Loans & Advances growing by 10% YoY to **₪ 54B**, deposits growing by 15% and launch of new products like crypto brokerage and escrow services

...with robust credit quality and capital adequacy

Impairment loan ratio has improved further to 1.7% from 2.2% for same period last year and CAR ratio remains at 19.6%, well above regulatory requirements

...and outstanding shareholder returns

Shareholder returns improved further with return on equity at 21.9% (up from 20.5%) and return on assets at 3.0% (up from 2.9%) for 9M' 24



Raheel Ahmed, Group Chief Executive Officer, RAKBANK said:

As RAKBANK delivers on its strategy to become ‘digital with a human touch’, this vision is translating into tangible results and a number of significant firsts.

In the first nine months of 2025, RAKBANK delivered a profit before tax of AED 2.3B, an increase of 23% YoY driven by higher non-interest income, which contributed upwards of 30% of total income, and a sustainable margin on a consistently growing balance sheet. These results highlight RAKBANK’s diversified income model and its long-term commitment to creating value for customers, shareholders, and the broader economy.

The third quarter marked several milestones. In Retail Banking, our active customer base grew by 12% YoY, accompanied by double digit growth on the liabilities book. Our credit card acquisition volumes are up by 70%, making RAKBANK one of the top banks in credit cards in UAE. We continue to invest in our Elite Customer Centers serving HNWI, supported by a record 34% growth in wealth management income.

Within Wholesale Banking, we successfully booked our first bilateral aircraft finance deal with Flydubai, reinforcing our ability to serve complex client needs across sectors. While unfunded trade volumes doubled year on year, reflecting growing client engagement and healthy market demand. We launched our DCM business to support clients in meeting their funding needs, acting as Joint Lead Manager on key transactions in the real estate and financial sectors. Within Financial Institutions, we continued to build momentum, securing mandates across Europe and Africa and serving as coordinator on syndicated loans.

As the go-to bank for SMEs, we opened more than 17K new accounts and disbursed AED 1.6B in business loans this year, helping our customers grow and scale with confidence.

Additionally, we granted AED 1.5B in credit limits to customers seeking sustainable working capital solutions. The Business Banking balance sheet has reached new milestones with the deposit book crossing AED 25B and advances book crossing AED 11B. The launch of Season 3 of the SME Souk podcast has also deepened our engagement with the business community, providing practical insights, market trends, and stories that strengthen our role as a trusted partner for SMEs in the UAE.

RAKBANK also launched its crypto brokerage service via its mobile app for retail customers, becoming the first conventional bank in the UAE to enable crypto trading services for its customers. Our customers can buy, sell, and swap cryptocurrencies in AED by accessing Bitpanda’s crypto trading platform through RAKBANK’s mobile banking app.

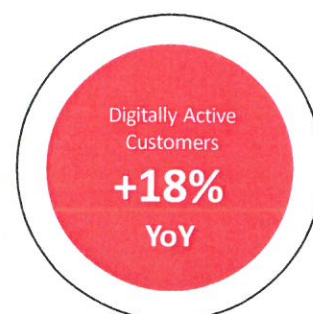
We continue to accelerate our investment in data, AI, and technology as key enablers of future growths. Between 2024 and 2025, technology CAPEX rose by 47%, a clear signal that we are investing with purpose to drive smarter operations, deeper insights, and more connected customer experiences.

Another first was making tangible progress in bringing AI into how we deliver awesome customer experiences. Our AI Digital Assistant in our app now supports over 270,000 active users, providing faster and more intuitive access to banking services.

Across the year, RAKBANK has been recognized with many industry awards including recognition as Bank of the Year at the Gulf Business Awards and Social Bond of the Year at the Asian Banking and Finance Awards, reflecting the collective efforts of our teams and the trust of our customers.

The global outlook remains mixed, with evolving US tariffs and shifting interest rate cut expectations adding uncertainty around global trade and growth. Despite these conditions, the UAE continues to demonstrate resilience, supported by steady non-oil expansion, consistent FDI inflows, and a clear focus on long-term sustainability.

As we look ahead, our priorities remain clear. We continue to stay guided by our north star of delivering awesome customer experiences, driving innovation, and continuing disciplined execution of our strategy to create sustainable value for all our stakeholders.



Profitability growth driven by Non-Interest Income momentum and improvement in asset quality

Operating Income for the 9M'25 amounted to ₪ 3.9B, a 10% increase vs 9M'24. Operating Income for Q3'25 was ₪ 1.3B, reflecting an increase of 10% YoY - the highest quarterly result to date. Net Interest Income increased by 2% compared to 9M'24 due to growth in total assets of 19% YoY and a sustainable NIM. The NIM of 4.3% for the 9-month period of 2025 is supported by growth in CASA balances. Bank's Risk-Adjusted NIM for the 9M'25 has improved by 23 bps to 3.6% compared to 3.4% in 9M'24, as the credit quality of the Bank's portfolio improves. Non-Interest income reached ₪ 1.2B, increased by 32% from last year, driven by Bank's diversified income model, particularly due to growth in Fee, FX and Investment income. Net Impairment charge of ₪ 271M decreased by 46% compared to the same period last year and Impaired Loan ratio improved to 1.7% from 2.2%. Cost of Risk was at 0.7% for the 9M'25 compared to 1.6% during the same period last year

Total Balance Sheet reached ₪99.5B, nearing a milestone

Total Assets increased by ₪ 15.6B reflecting a growth of 19% compared to Sep'24, with an increase in Gross Loans and Advances of ₪ 5B, Investments of ₪ 2.9B and Due from Banks of ₪ 5B. Wholesale Banking significantly contributed to the growth of the Balance Sheet, with segmental assets growing by ₪ 12.9B a 26% increase compared to Sep'24. Business Banking loans and advances increased by ₪ 516M, a 4.8% growth compared to Sep'24 of last year, primarily from SME and Commercial Loans. Personal Banking Loans and Advances were up by ₪ 1.9B to ₪ 24.4B, an 8.3% increase compared to last year with Mortgage and Expat loans driving growth, bringing in ₪ 1.4B and ₪ 443M year-over-year respectively. Bank's customer deposits increased by 15% against Sep'24 and reached ₪ 65.6B, maintaining one of the industry's highest CASA ratios of 66%, serving as a testament to the trust our customers place in the RAKBANK franchise and our services

Cash Flows

Cash and cash equivalents as at Sep'25 stood at ₪ 11.9B increasing by ₪ 4B compared to Sep'24. Net cash generated from operating activities for 9M'25 was ₪ 1.5B, ₪ 1.1B was used in investing activities and ₪ 1.4B was received from financing activities

Impact of Capital Expenditure and developments

Capital Expenditure for 9M'25 amounted to ₪ 194M compared to ₪ 155M for the same period last year, as the Bank continues to invest in technology and infrastructure

Ratings

RAKBANK is rated by leading rating agencies. These ratings reflect the institutional strength of the Bank that is backed by trust and transparency in financial reporting and disclosures

During the reporting period both Fitch and Moody's have reaffirmed their credit ratings while Moody's has also upgraded Bank's credit Outlook from 'Stable' to 'Positive' underscoring the Bank's strong track record of executing its transformation

Rating Agency	Last Update	Deposits	Outlook
Moody's	March 2025	Baa1/ P-2	Positive
Fitch	March 2025	BBB+/F2	Stable
Capital Intelligence	August 2025	A/A1	Stable



Raheel Ahmed

Group Chief Executive Officer

Financial Highlights for YTD Sep'25

RAKBANK

(AED M)	9M'25	9M'24	YoY (%)	Q3'25	Q3'24	YoY (%)
Net Interest Income	2,725	2,663	2.3%	949	902	5.2%
Non-Interest Income	1,170	889	32%	375	302	24%
Operating Income	3,895	3,552	10%	1,323	1,204	10%
Operating Expenses	(1,340)	(1,193)	12%	(449)	(404)	11%
Operating Profit	2,555	2,360	8.3%	875	800	9.3%
Net Impairment Charge	(271)	(506)	(46)%	(98)	(141)	(31)%
Profit Before Tax	2,284	1,854	23%	777	659	18%
Tax	(203)	(165)	24%	(70)	(59)	19%
Profit After Tax	2,080	1,689	23%	707	600	18%

(AED B)	Sep'25	Sep'24	YoY (%)	QoQ (%)	YTD (%)
Total Assets	99.5	83.9	19%	4.7%	13%
Gross Loans & Advances	53.9	48.9	10%	5.1%	7.6%
Deposits	65.6	57.3	15%	7.4%	10%

	9M'25	9M'24	YoY	Q3'25	Q3'24	YoY
Return on Equity ¹	21.9%	20.5%	1.4%	21.5%	20.8%	0.7%
Return on Assets ¹	3.0%	2.9%	0.1%	2.9%	2.9%	(0.0)%
Net Interest Margin ^{1,3}	4.3%	4.9%	(0.6)%	4.2%	4.8%	(0.5)%
Cost to Income	34.4%	33.6%	0.8%	33.9%	33.5%	0.4%
Impaired Loan Ratio	1.7%	2.2%	(0.6)%	1.7%	2.2%	(0.6)%
Capital Adequacy Ratio ²	19.6%	19.6%	0.0%	19.6%	19.6%	0.0%

¹ - Annualized

² - After Application of prudential filter

³ - Net Interest Margin is calculated based on average interest earning assets; prior periods have also been restated

RAKBANK Awards & Accolades for YTD Sep'25 **RAKBANK**



We're RAKBANK.

Banking should feel simple. Human. Helpful. So that's the kind we build.

Since 1976, we've been helping people and businesses across the UAE grow with confidence, giving them the tools, the support, and the trust to make things happen.

We started as a community bank and grew into one of the country's most dynamic financial institutions.

What's never changed is our belief that banking should work for people, not the other way around.

Today, we're leading a new chapter, one that combines smart digital innovation with genuine human connection. We call it digital with a human touch.

We serve customers across every segment through our Personal Banking Group (PBG), Business Banking Group (BBG), and Wholesale Banking Group (WBG). As the UAE's go-to SME bank, we're helping thousands of businesses grow and thrive with seamless, digital-first banking.

Our group also includes Skiplly, the region's leading school payments app; Protego, our next-generation insurance aggregator; and RAK Insurance, one of the UAE's most trusted insurers, together creating an ecosystem that makes life simpler and safer for our customers.

From empowering entrepreneurs and SMEs to launching the UAE's first crypto brokerage for retail customers and our own AI-powered digital assistant, we're shaping the future of banking while keeping the heart of it the same: people.

RAKBANK — Digital with a human touch.

For more information, please visit www.rakbank.ae.

Alternatively, you can connect with us on our social media platforms:

- [X.com/rakbanklive](https://twitter.com/rakbanklive)
- [Instagram.com/rakbank](https://www.instagram.com/rakbank)
- [tiktok.com/@rakbank](https://www.tiktok.com/@rakbank)
- <https://www.linkedin.com/company/rakbank>

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