

British Arab Commercial Bank plc is an international wholesale bank with over 50 years' experience providing global trade solutions to clients trading in and out of specialist markets. Based in the City of London, the Bank leverages its position at the heart of global finance to forge close ties with the international banking community.

We are a trusted partner, active across Africa, the Middle East and Asia, supporting trade flows and connecting those markets with the rest of the world. Our global transaction banking offering incorporating trade finance and payment services sits alongside a suite of treasury services and a UK real estate finance specialty.

The Board approved Annual Report for 2023 demonstrates the remarkable business growth achieved by the Bank during the year, culminating in the highest profits in the 51-year history of the Bank.

This was the direct result of the successful execution of a strategy of safe sustainable growth, focusing on leveraging our existing expertise and products, enhancing service delivery, and investing in the development of our core markets. This work forms part of our ongoing board approved 3-year strategy to invest in the development of our products, people and technology.

BACB's financial and non-financial achievements in 2023 place us in a strong position for 2024 and beyond. Our relationships and partnership approach has been integral to our recent success story, and in this respect, we are collaborating with our clients to ensure that we are able to provide the services to remain their banking partner of choice.

Our one-team mentality, combined with the quality of our people, who are our greatest asset, ensure BACB will meet the needs of our clients and continue to go from strength to strength.

2023 YEAR END

Historic results



FINANCIAL HIGHLIGHTS

	2023	2022
FINANCIAL POSITION £m		
Operating Income before Loan impairments	87.9	57.4
Profit before income tax	36.4	13.9
Profit for the year	27.9	15.1
Total Assets	3,002	3,195
Total Loans	1,331	1,456
Total Equity	233	207
Tier 1 & 2 Capital (Eligible Capital)	277	268
RATIOS %		
Capital Adequacy ¹	22.3%	21.7%
LCR ²	271%	254%
Cost Income Ratio ³	61%	73%
Return on Tier 1 Capital	12%	8%
Return on Tier 1 & 2 (Total Eligible Capital)	10%	6%
Non Performing Loans %	4%	3%
Net Stable Funding Ratio ⁴	151%	130%

¹ Tier 1 and 2 capital divided by Risk Weighted Assets

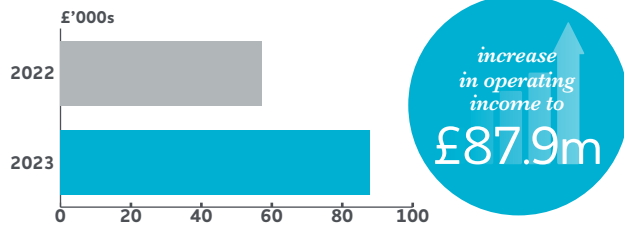
² LCR is the average value of the preceding 12 months

³ Based on Administrative Expenses divided by Operating Income

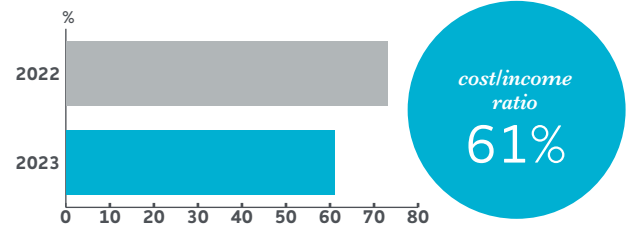
⁴ Net Stable Funding Ratio is the average of the preceding 4 quarters.



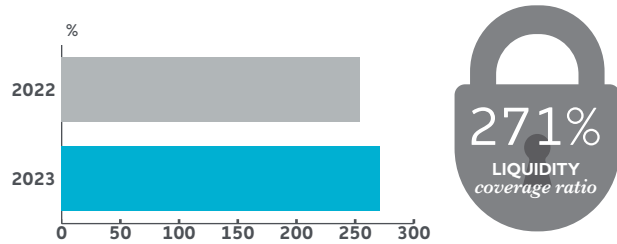
OPERATING INCOME¹



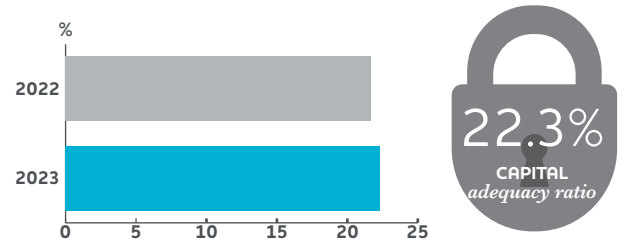
COST/INCOME RATIO²



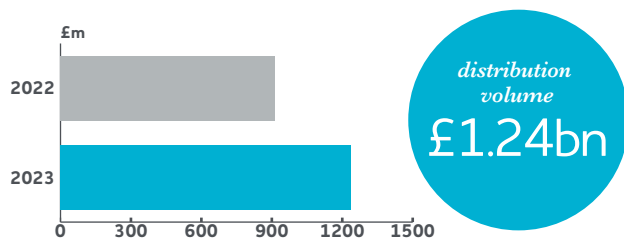
LIQUIDITY COVERAGE RATIO³



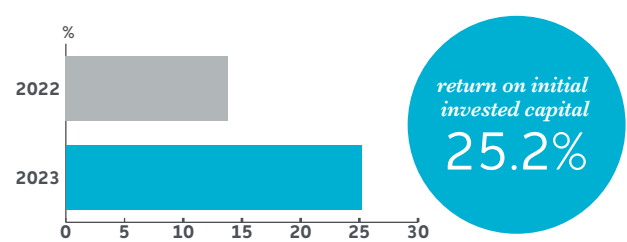
TOTAL CAPITAL RATIO⁴



DISTRIBUTION VOLUME⁵



RETURN ON INITIAL INVESTED CAPITAL⁶



2023 OPERATING INCOME BY BUSINESS¹



¹ References to Operating Income on this page refer to operating income before allowance for credit losses as per Statement Of Comprehensive Income.

² Based on Administrative Expenses divided by Operating Income.

³ Liquidity Coverage Ratio is calculated by dividing high quality liquid assets by stressed net cash outflows over a 30-day time period based on Prudential requirements.

⁴ Capital ratio is calculated in accordance with Prudential requirements.

⁵ The volume of assets shared with partners with an aim to manage balance sheet efficiently and create more capacity for business origination.

⁶ Based on Profit for the year divided by Shareholder's funds (Called up share capital and Capital redemption reserve).

BACB plc

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