

Investor Presentation

For the Fiscal Year ended June 30, 2023

August 2023



GLOBAL
BANK

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Fiscal Year 2023 highlights

Profitability

Key metrics

(US\$mm)	June 2023	June 2022
Net interest & Fee Income	\$216.8	\$219.5
Provision Expense	\$49.0	\$59.0
Net Income	\$47.5	\$37.3
Financial Margin	38.0%	43.2%
ROAA	0.56%	0.45%
ROAE	6.30%	4.79%
NIM	2.31%	2.47%

Balance Sheet

	June 2023	June 2022
Total assets	\$8.4bn	\$8.4bn
Gross loans	\$6.3bn	\$6.2bn
Loan Loss Reserves	\$230.2mm	\$231.0mm
Client deposits	\$5.2bn	\$5.2bn

Asset quality & capitalization

	June 2023	June 2022
NPLs	\$212.8mm	\$195.1mm
NPL coverage	108.2%	118.4%
Tier I Cap Ratio	10.1%	11.8%
Total Cap. Ratio	13.12%	15.1%

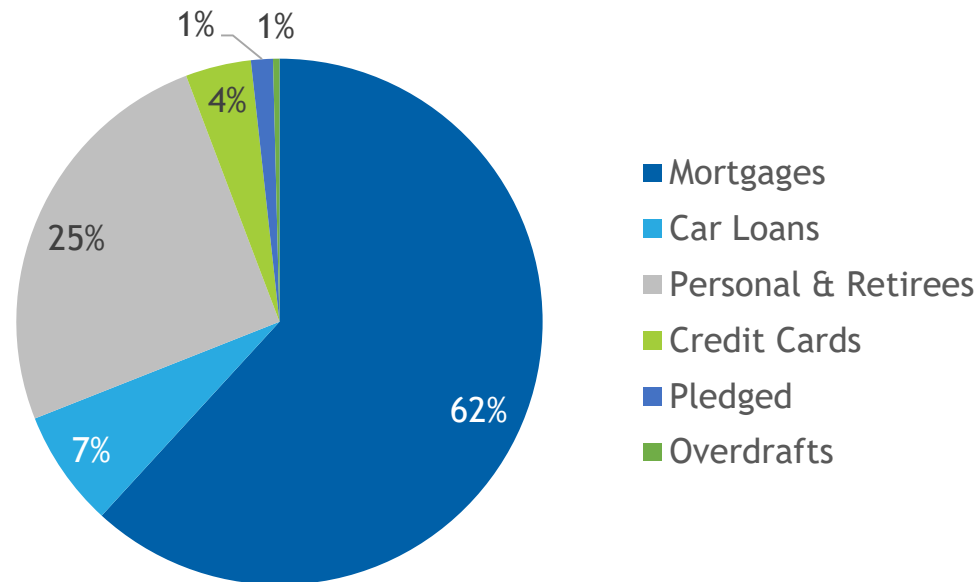
Commentary (Y-o-Y Change)

- Global Bank's Net Income stood at \$47.5 million, a 27.5% Y-o-Y increase when compared to FY 2022
- Financial Margin decreased from 43.2% to 38.0% Y-o-Y. Such decrease was primarily driven by higher cost of funds which impacted liabilities (mainly deposits and financings) on our balance sheet. Our NIM went down 16 bps and stood at 2.31% year's end
- Provisions for Loan Losses stood at \$49.0 million, a \$10.1 million or 17.1% decrease vis-à-vis FY 2022
- ROAE grew 151 bps Y-o-Y to 6.30% and our ROAA grew 11 bps to 0.56% on the same base.
- Balance Sheet Assets totaled \$8.4 billion, decreasing by 0.6% when compared against Q3 2023 and increasing by 0.1% when compared to FY 2022
- Gross Loans increased by 0.3% (\$16.4 million) when compared to Q3 2023 and 1.3% (\$83.3 million) when compared to FY 2023. Within the loan portfolio, Y-o-Y the consumer loan book grew \$114.2 million whereas the corporate loan book decreased \$4.4 million
- Our Investments' portfolio decreased by \$25.8 million Y-o-Y to finish FY 2023 at \$1.0 billion (all fixed income securities) whereas our deposits remained flat for the 2023 fiscal year ending at \$5.2 billion
- Non-Performing Loans decreased 6.3% from \$227.0 million in Q3 2023 to \$212.8 million in Q4 2023. Non-Performing loans were split 62.6% in corporate banking and 37.4% in consumer banking. Our NPL ratio decreased 23 bps, from 3.61% in Q3 2023 to 3.38% in Q4 2023. Our loan loss reserves ended Q4 2023 at \$230.2 million, an overall decline in our NPL coverage ratio from 109.1% in Q3 2023 to 108.2% for Q4 2023
- Global Bank's Capital Adequacy Ratio was 13.12% / Common Tier 1 (CT1) 10.05% / Total Tier 1 (10.05%). The bank's capitalization ratios continue to be well above the regulatory minimums for each capital category (Total: 8.0%, CT1: 4.5%, TT1: 6.0%)

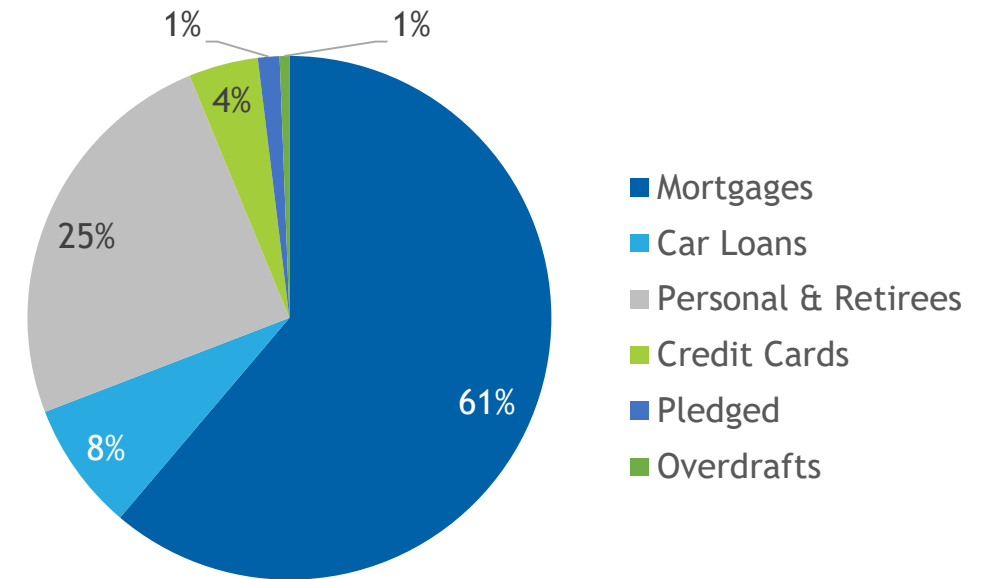
Consumer Banking Performance

(Data in US\$ millions)	FY2023	Q3-23	Q2-23	Q1-23	FY2022	Δ FY2023/FY2022	
						\$	%
Consumer Banking							
Mortgages	1,950.8	1,938.0	1,916.3	1,891.9	1,864.1	86.7	4.7%
Car Loans	227.1	234.1	239.4	240.8	242.5	(15.5)	(6.4%)
Personal & Retirees	796.1	791.6	776.4	762.2	750.1	46.0	6.1%
Credit Cards ¹	127.4	132.6	132.5	130.7	130.7	(3.3)	(2.6%)
Pledged	42.4	42.9	41.1	40.9	40.7	1.8	4.3%
Overdrafts	12.4	13.5	12.2	18.1	18.3	(5.8)	(31.9%)
Total Consumer Banking	3,156.2	3,152.6	3,117.9	3,084.6	3,046.3	109.8	3.6%

Composition June 2023



Composition June 2022

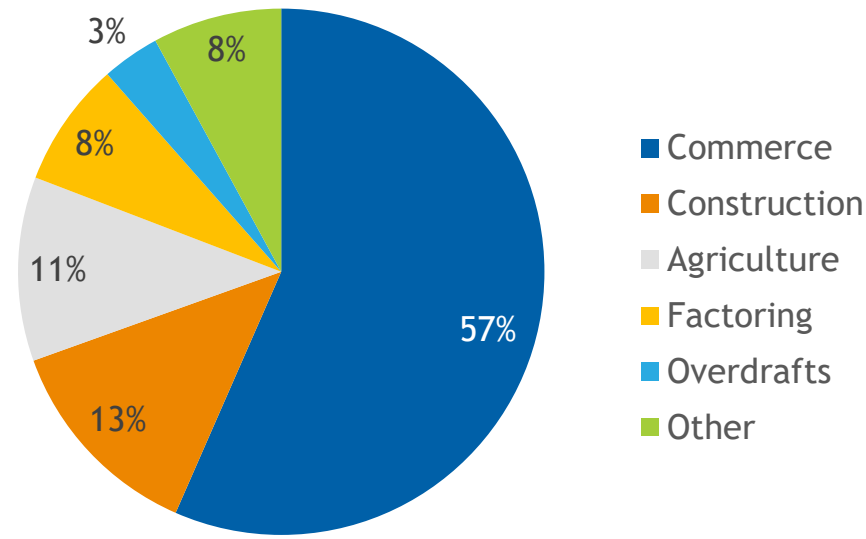


Note: Global Bank's Fiscal Year ends June 30.
 (1): Includes leasing reported for consumer.

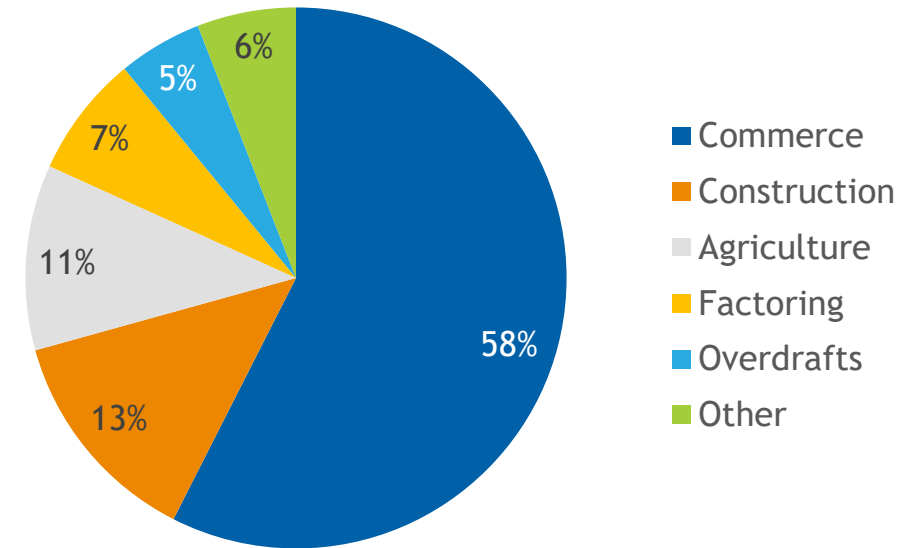
Corporate Banking Performance

(Data in US\$ millions)	FY2023	Q3-23	Q2-23	Q1-23	FY2022	Δ FY2023/FY2022	
						\$	%
Corporate Banking							
Commerce	1,780.9	1,824.3	1,875.0	1,843.8	1,824.8	(43.9)	(2.4%)
Construction	407.5	401.8	406.7	393.7	419.4	(11.8)	(2.8%)
Agriculture	356.1	358.5	360.3	357.4	351.8	4.3	1.2%
Factoring	242.1	197.3	220.4	247.5	231.5	10.5	4.5%
Overdrafts	111.6	118.9	164.9	164.0	159.5	(47.8)	(30.0%)
Pledged	98.5	90.3	86.8	76.7	76.8	21.7	28.3%
Leasing ¹	46.1	40.1	38.4	37.1	35.8	10.3	28.9%
Small & Medium Enterprise	94.1	90.8	85.2	87.7	59.3	34.8	58.6%
Transportation	11.1	13.9	14.3	15.2	15.7	(4.6)	(29.4%)
Total Corporate Banking	3,148.1	3,135.8	3,252.1	3,223.0	3,174.6	(26.5)	(0.8%)

Composition June 2023⁽²⁾



Composition June 2022



Note: Global Bank's Fiscal Year ends June 30.

(1) include: Credit Card

(2): Others include: Pledged, leasing, SME's & transport.



Asset Quality (NPLs)⁽¹⁾

Non-Performing Loans (NPLs)⁽¹⁾ by Segment

(Data in US\$ millions)	FY2023	FY2022	Δ%
Corporate			
1. Commercial	82.6	56.7	45.8%
2. Agriculture	31.6	31.7	(0.3%)
3. Overdrafts	5.2	4.6	11.5%
4. Industrial	8.9	15.4	(42.3%)
5. Leasing	1.6	1.4	15.3%
6. Transportation	0.6	0.2	220.2%
7. Factoring	2.7	7.7	(65.3%)
Sub Total	133.2	117.8	13.1%
Consumer			
1. Personal	19.3	16.1	20.2%
2. Mortgages	30.9	31.9	(2.9%)
3. Auto	5.6	3.8	45.9%
4. Retirees	0.2	0.4	(44.8%)
5. Credit Cards	23.5	25.2	(6.7%)
Sub Total	79.5	77.4	2.8%
Total	212.8	195.1	9.0%

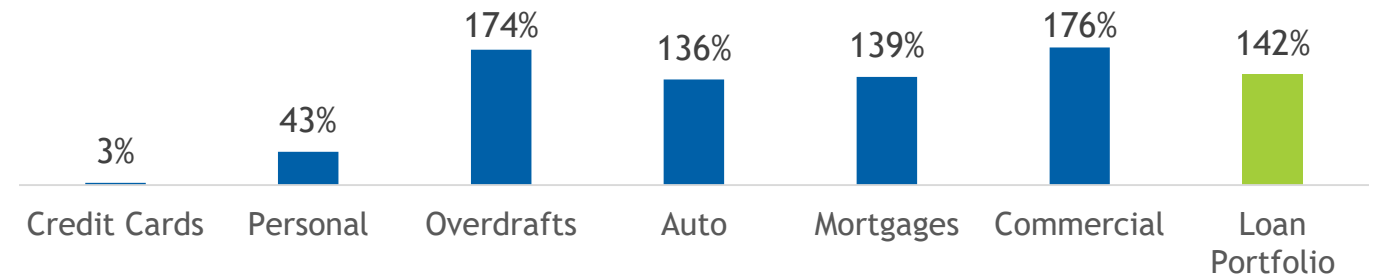
Loan Stages Evolution

(Data in US\$ millions)	FY2023	FY2022	Δ%
Stage 1	5,127	4,907	4.5%
Stage 2	895	1,049	(14.7%)
Stage 3	281	264	6.4%
	6,304	6,221	1.3%

Loan Portfolio Collateralization

As of June 2023

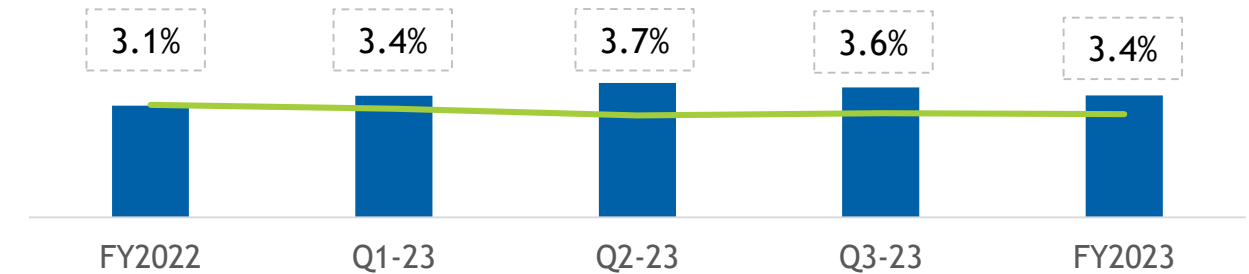
85% of loans are >100% collateralized



NPLs

(US\$MM)

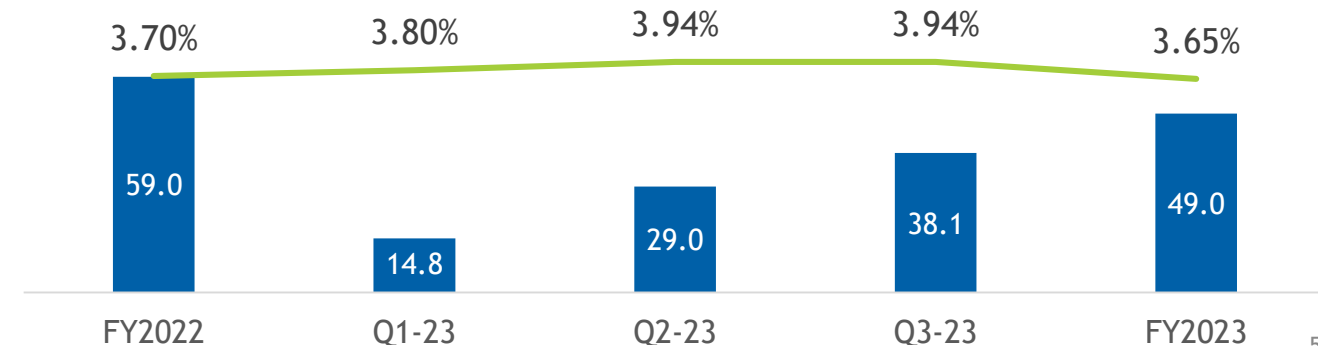
■ NPLs ■ LLR/NPLs □ NPLs/ Gross Loans



Loan Loss Reserves & Cumulative Provision expense

(US\$MM)

■ Provision Expense ■ LLR / Gross Loans



Note: Global Bank's Fiscal Year ends June 30.

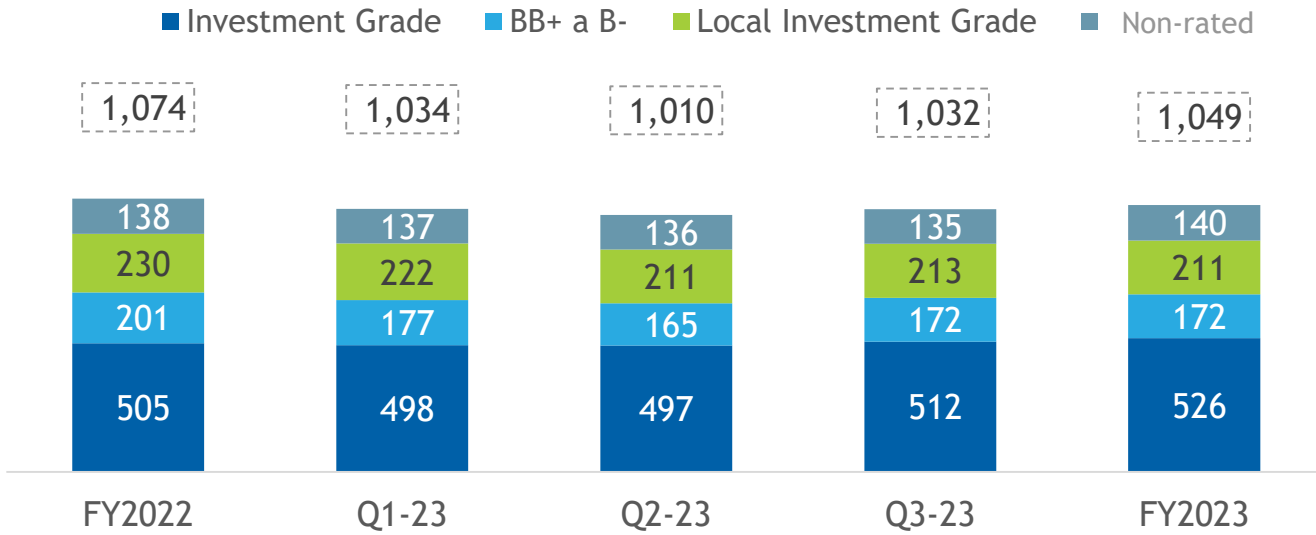
(1): C,D,E Loans: Includes, based on regulation 4 2013, loans classified as "Subnormal", "Doubtful" and "Unrecoverable".



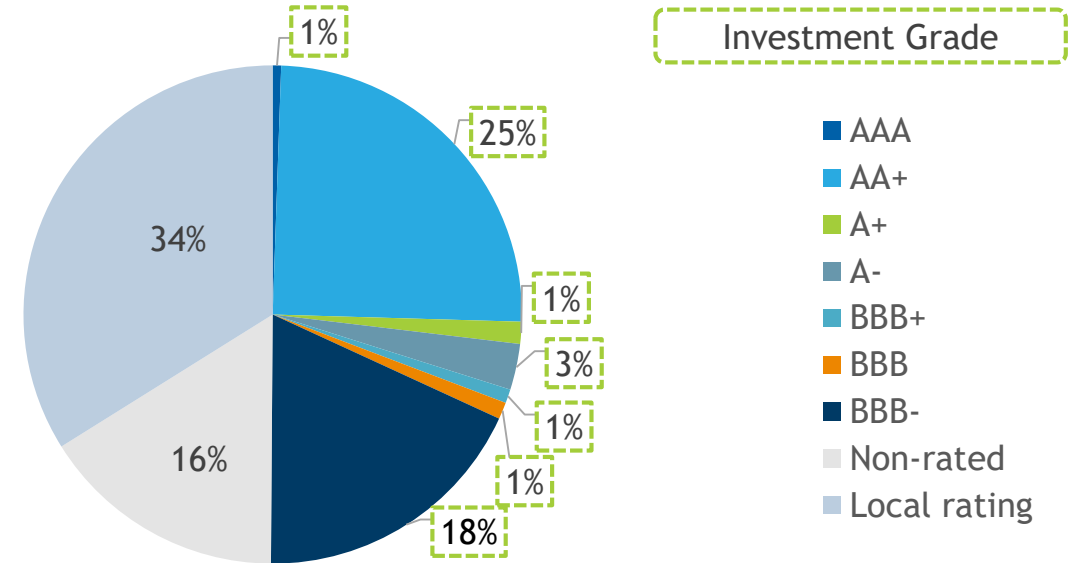
Investment Portfolio

Investment Portfolio (US\$mm)

(US\$MM)

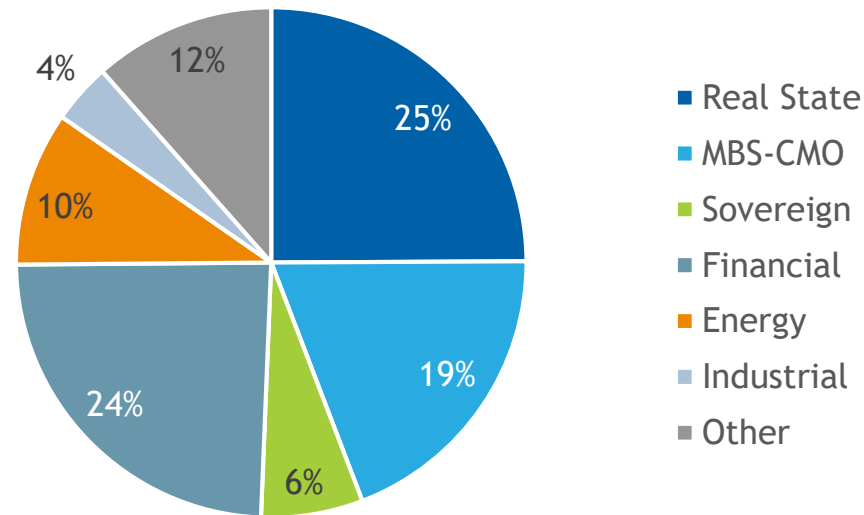


Portfolio Composition by Rating as of June 2023⁽¹⁾



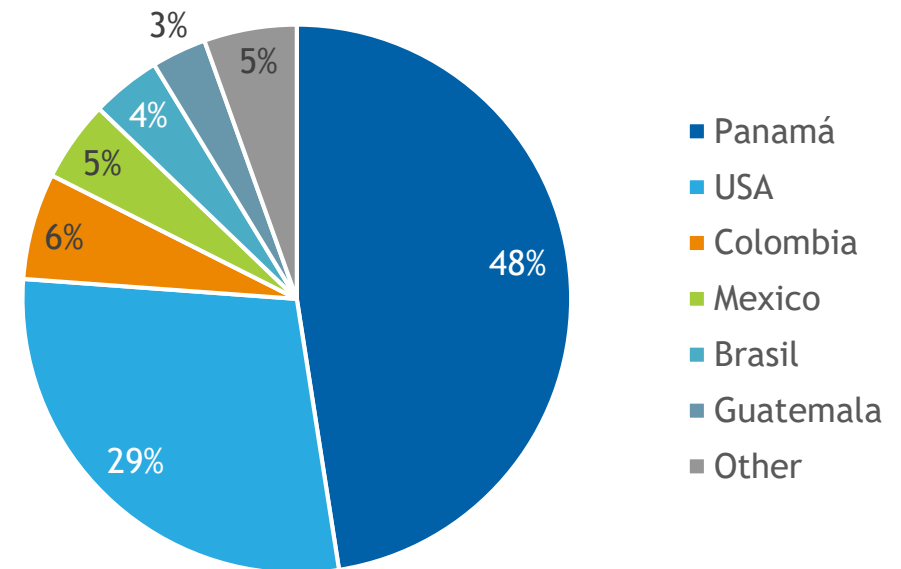
Composition by Industry

%



Composition by Country

%



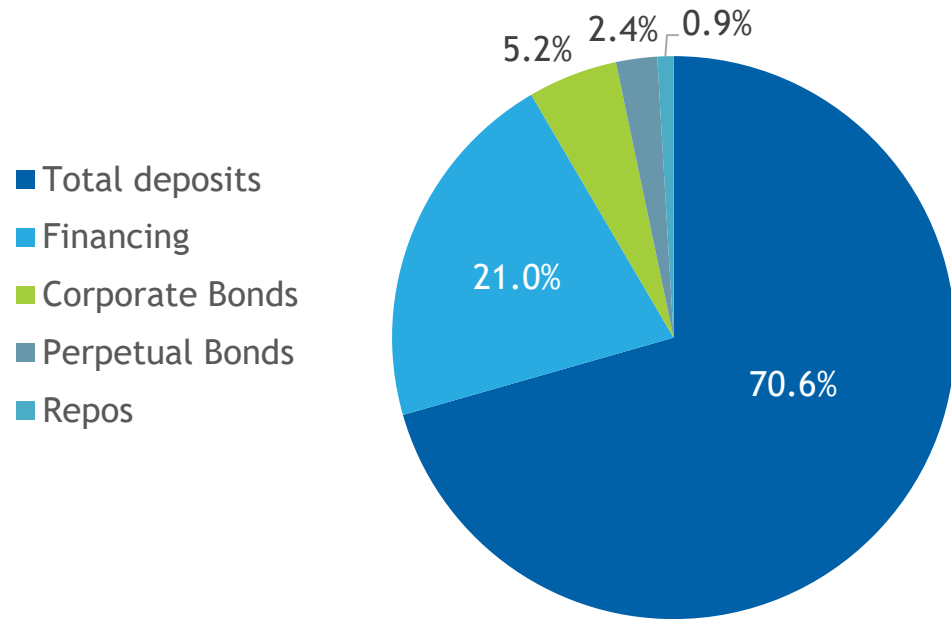
Note: Global Bank's Fiscal Year ends June 30.

(1): Investment Portfolio does not consider REPOS, Allowances and Accrued Interest.

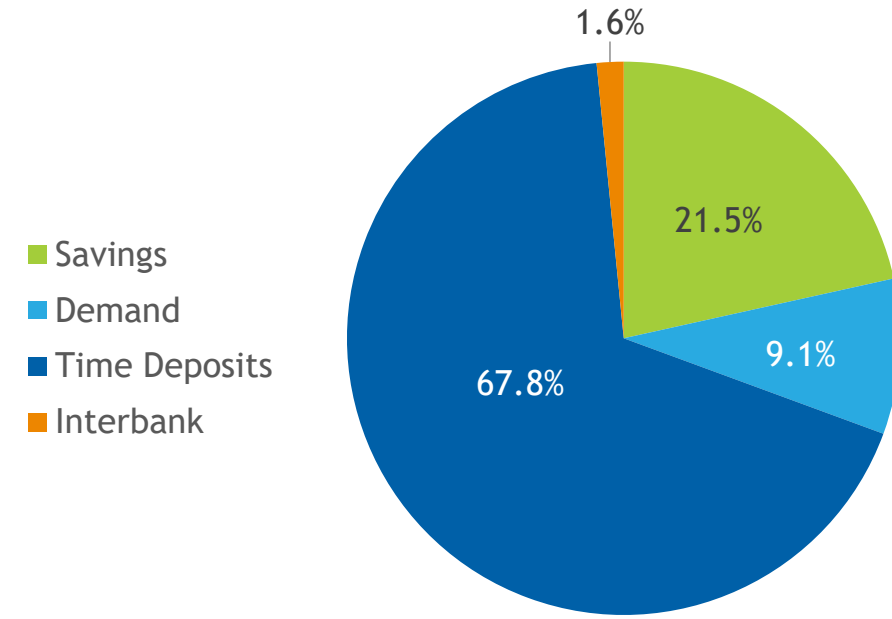


Funding Strategy & Deposits

Interest Bearing Liabilities



Deposits Breakdown

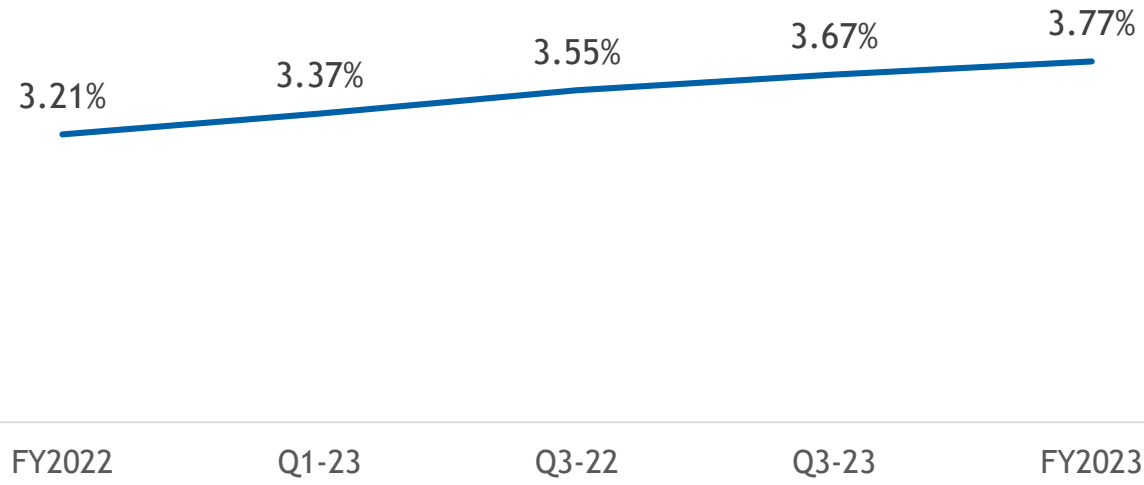


Deposits Evolution

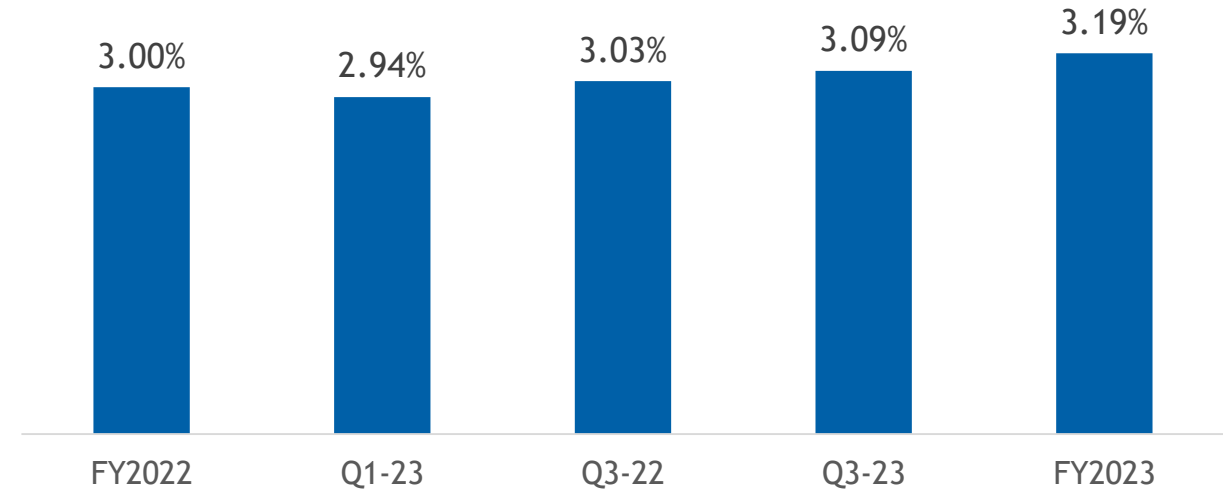
(Data in US\$ millions)	FY2023	Q3-23	Q2-23	Q1-23	FY2022	Δ Q4-23/Q3-23	
Demand	480.2	520.9	524.1	501.7	531.5	(40.8)	(7.8%)
Savings	1,138.5	1,153.4	1,211.70	1,270.20	1,277.20	(14.9)	(1.3%)
Time	3,586.9	3,514.8	3,465.70	3,517.10	3,369.90	72.1	2.1%
Total customer deposits	5,205.6	5,189.2	5,201.50	5,288.90	5,178.70	16.4	0.3%
Interbank deposits	82.9	75.2	87.4	77.0	64.4	7.7	10.3%
Total deposits	5,321.5	5,294.0	5,288.90	5,365.90	5,243.10	27.6	0.5%
Loan to Deposit Ratio	119%	119%	120%	118%	119%		

Funding Cost and Margin

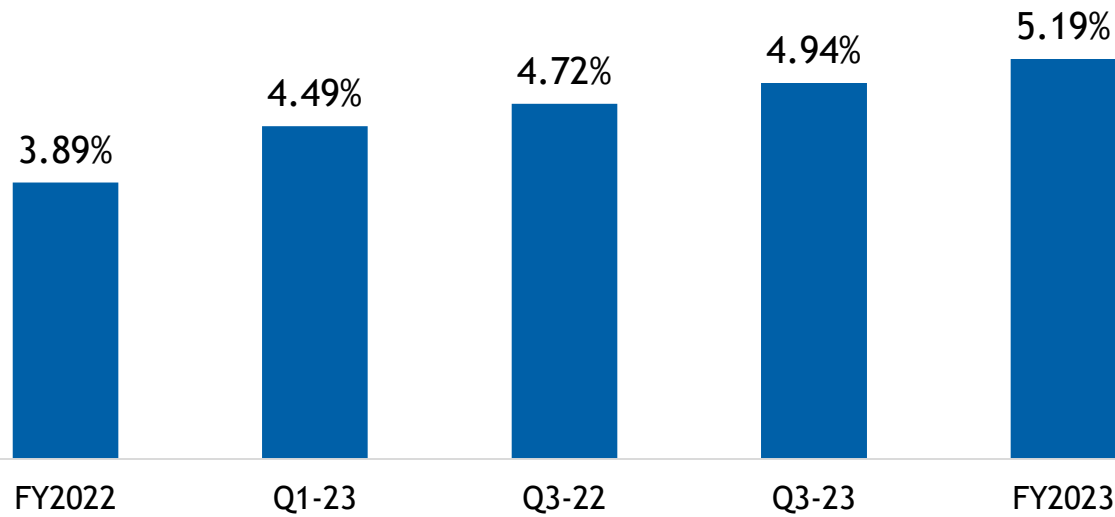
Average Total Funding Cost(1)



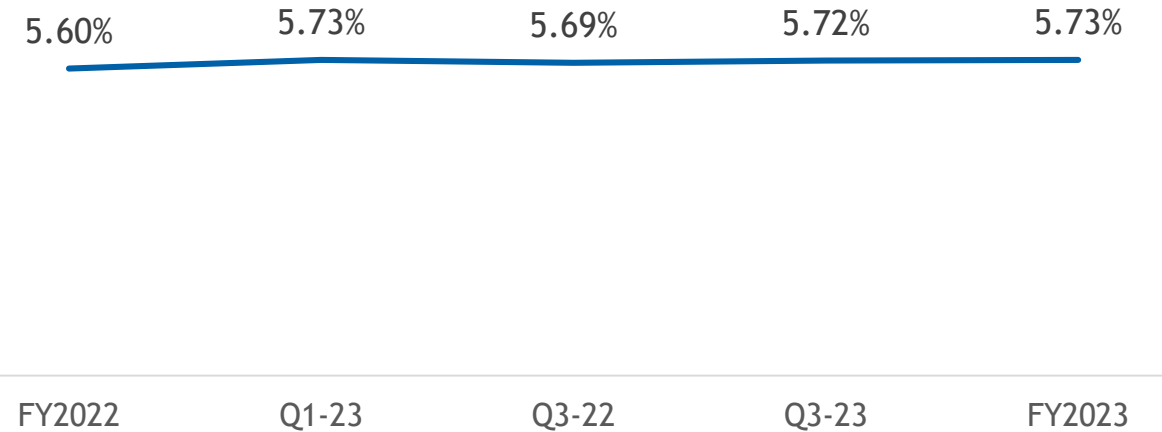
Average Cost of Deposits



Average Cost of Financings



Average Cost of Corporate Bonds & Commercial Paper



Note: Global Bank's Fiscal Year ends June 30.
 (1): Calculated as average interest rate bearing liabilities.

Capitalization Ratios^{(1),(2)}

(US\$ 000's)	FY2023	FY2022	FY2021	FY2020
Common Equity (Tier 1)	583,152	634,644	665,036	657,570
Additional Tier 1	177,966	177,495	160,764	137,089
Tier 2 capital	-	-	7,834	7,898
Total Regulatory Capital	761,118	812,139	833,633	802,558
Risk Weighted Assets (RWA's)	5,800,344	5,375,350	5,221,161	5,505,142
CET1 Ratio	10.05%	11.81%	12.74%	11.94%
Total Tier 1 Ratio	13.12%	15.11%	15.82%	14.43%
Tier 2 Ratio	0.00%	0.00%	0.15%	0.14%
Capital Adequacy Ratio	13.12%	15.11%	15.97%	14.58%

Note: Global Bank's Fiscal Year ends June 30.

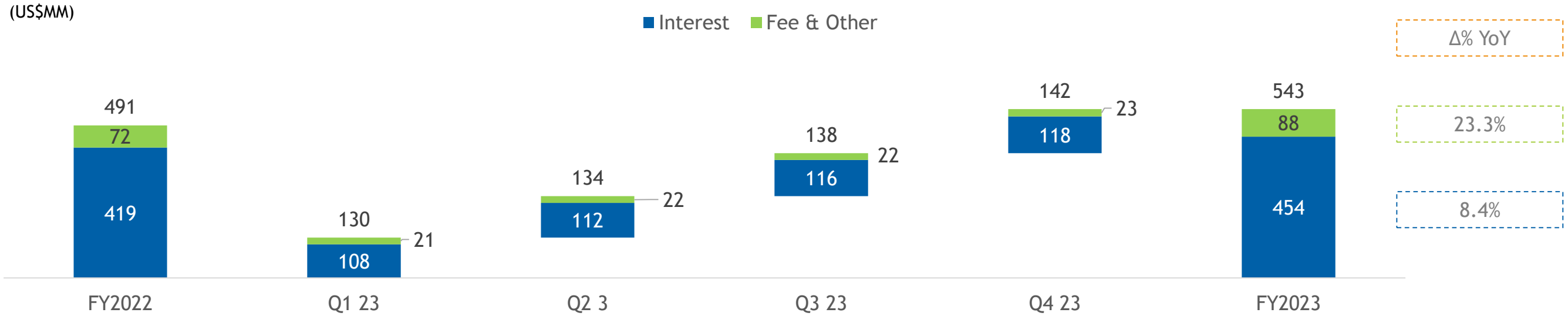
(1): Includes the temporary weighting adjustments stipulated in the regulatory circular 061-2022 dated August 11, 2022.

(2): Panama minimum capitalization ratio currently stands at 8.0%.

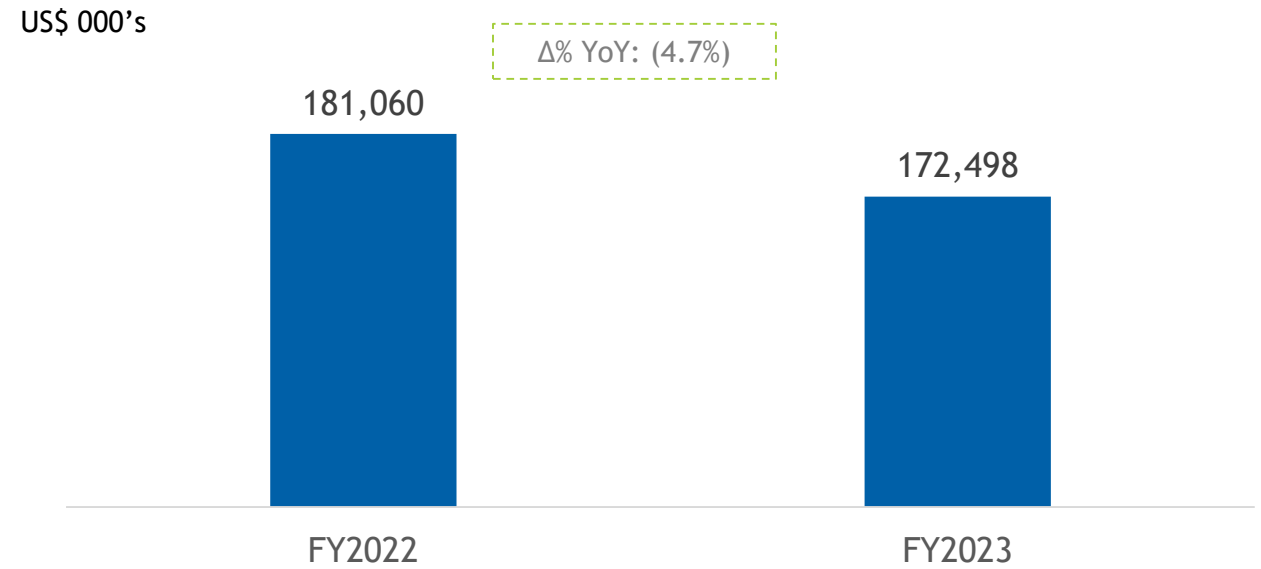


Income Statement: Interest & Fee Income

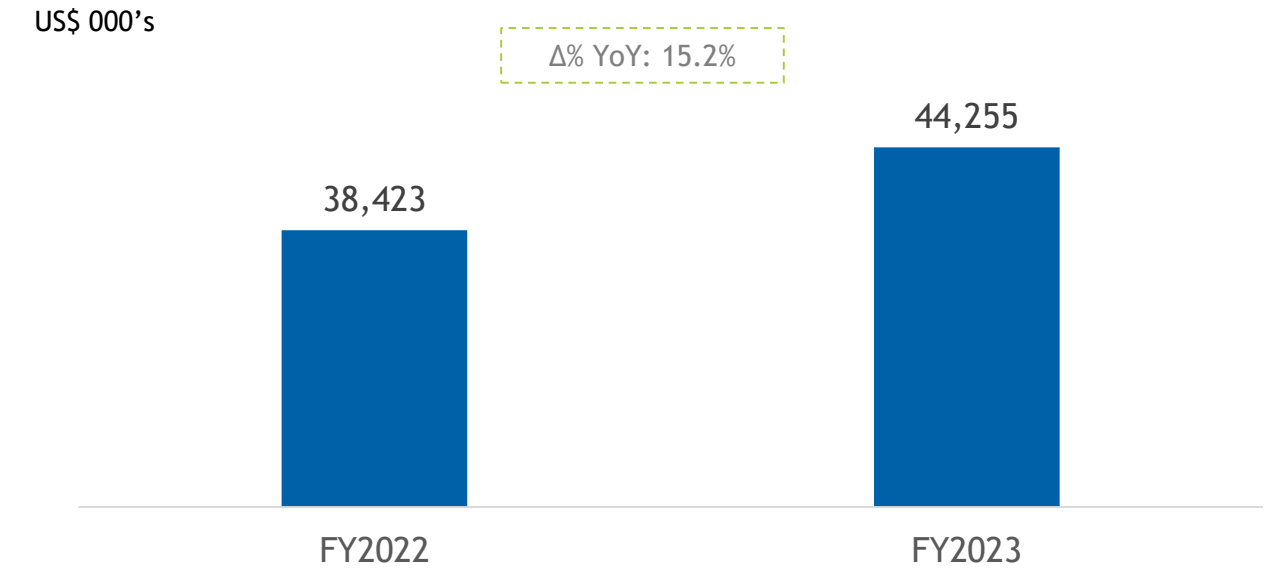
Total Income



Net Interest Income - FY2023



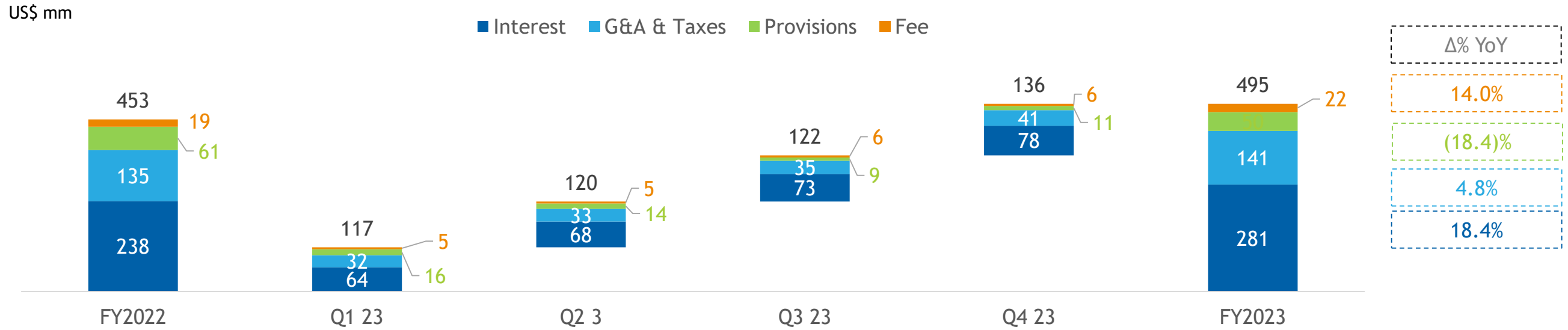
Net Fee Income - FY2023



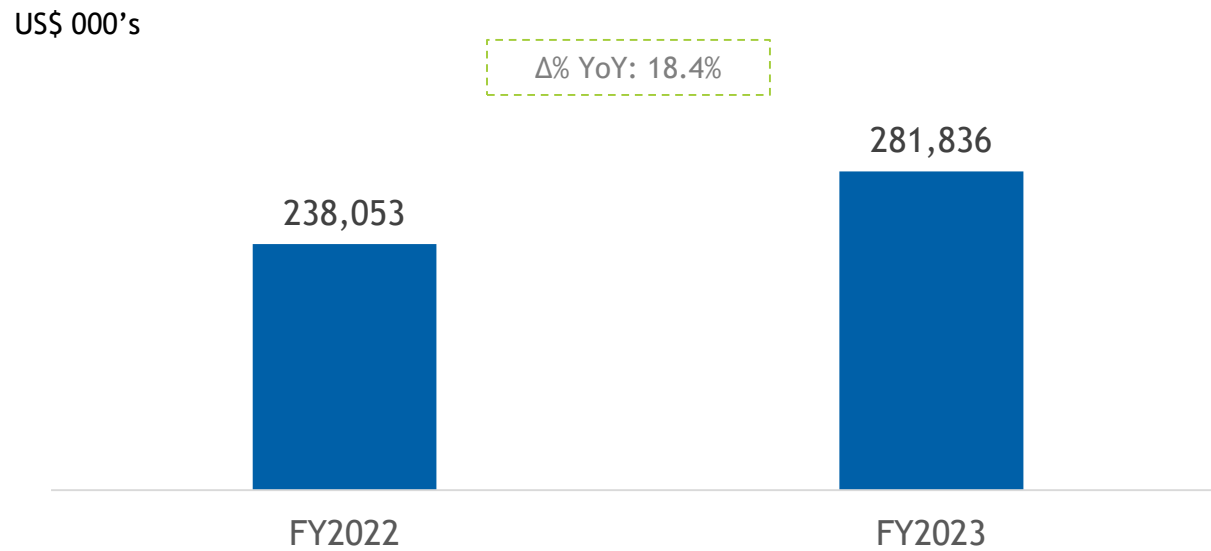
Note: Global Bank's Fiscal Year ends June 30.

Income Statement: Expenses

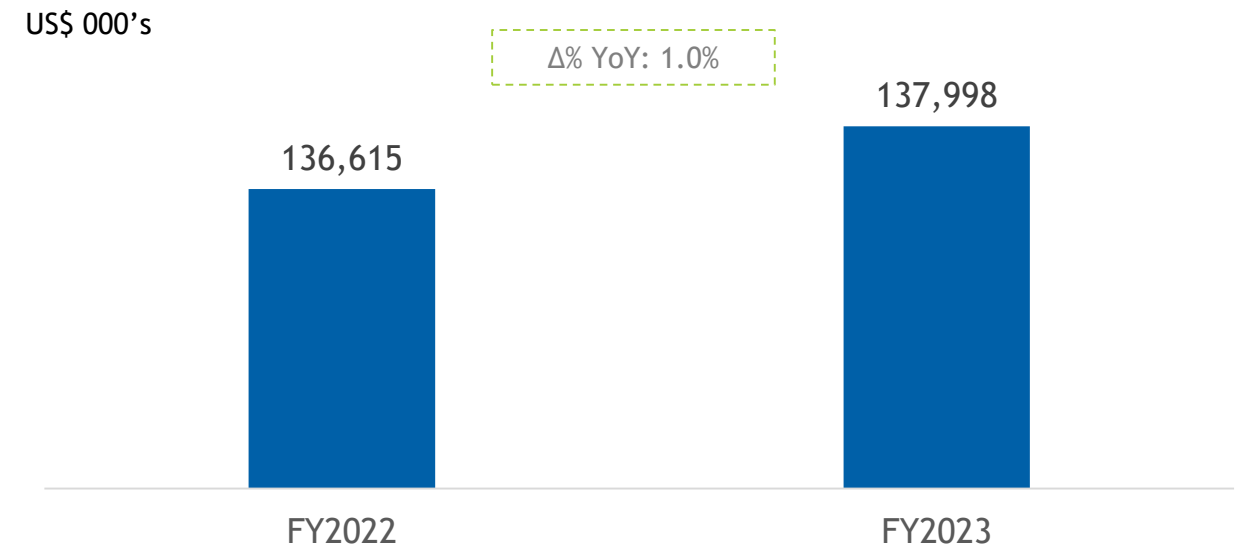
Total Expenses (1),(2)



Interest Expense - FY2023



G&A Expense - FY2023



Note: Global Bank's Fiscal Year ends June 30.

(1): Provisions include, loan loss, investment and operative allowances.

(2): G&A & Taxes are netted off for graph purposes.





Appendix

Summary Financials: Balance Sheet - Assets¹

<i>(US\$ 000's)</i>	FY2023 jun-23	Q3-23 mar-23	Q2-23 dec-22	Q1-23 sep-22	FY2022 jun-22	Variation - % Q4-23 vs Q3-23
Assets						
<i>Cash and deposits</i>	218,006	307,735	284,817	322,005	251,248	(29.2%)
<i>Interbank Deposits</i>	136,670	135,413	105,613	109,436	170,736	0.9%
Cash and deposits	354,677	443,148	390,430	431,440	421,984	(20.0%)
Gross loans	6,304,264	6,288,403	6,369,966	6,307,605	6,220,976	0.3%
<i>Allowance for loan losses</i>	(230,229)	(247,593)	(251,018)	(242,628)	(231,040)	(7.0%)
<i>Unearned Interest & Commissions</i>	(15,793)	(12,874)	(11,468)	(11,002)	(10,119)	22.7%
Net Loans	6,058,242	6,027,936	6,107,480	6,053,975	5,979,818	0.5%
Investments	1,053,410	1,037,474	1,008,470	1,032,138	1,079,205	1.5%
Other assets	946,650	955,787	957,634	945,664	919,589	(1.0%)
Total Assets	8,412,979	8,464,345	8,464,014	8,463,217	8,400,596	(0.6%)

Note: Global Bank's Fiscal Year ends June 30.

(1): Line items shown on this slide are for illustrational purposes, further and more detailed items on Global Bank's financial statements can be found on our investor relations website.



Summary Financials: Balance Sheet - Liabilities & Equity⁽¹⁾

<i>(US\$ 000's)</i>	FY2023	Q3-23	Q2-23	Q1-23	FY2022	Variation - %
	Jun-23	mar-23	dec-22	sep-22	jun-22	Q4-23 vs Q3-23
Liabilities						
<i>Demand</i>	480,175	520,947	524,138	501,686	531,525	(7.8%)
<i>Savings</i>	1,138,529	1,153,413	1,211,706	1,270,169	1,277,235	(1.3%)
<i>Time Deposits</i>	3,586,873	3,514,807	3,465,725	3,517,067	3,369,900	2.05%
<i>Interbank Deposits</i>	82,920	75,183	87,421	76,974	64,413	10.29%
Total Deposits	5,288,496	5,264,350	5,288,990	5,365,897	5,243,073	0.46%
Repos & financings	1,652,887	1,618,543	1,611,162	1,550,445	1,582,272	2.12%
Bonds and commercial paper	566,417	578,899	589,506	593,956	633,326	(2.2%)
Other liabilities	193,425	221,731	203,565	197,688	181,771	(12.8%)
Total liabilities	7,701,226	7,683,523	7,693,223	7,707,986	7,640,442	0.23%
Shareholder's equity	711,753	780,822	770,791	755,232	760,154	(8.8%)

Note: Global Bank's Fiscal Year ends June 30.

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Summary Financials: Income Statement⁽¹⁾

(US\$ 000's)	FY2023	Q3-23	Q2-23	Q1-23	FY2022	Variation - %
	jun-23	mar-23	dec-22	sep-22	jun-22	FY2023 vs FY2022
Interest income	454,334	335,842	219,866	108,177	419,113	8.40%
Interest expense	(281,836)	(203,634)	(131,113)	(62,583)	(238,053)	18.39%
Net interest income	172,498	132,209	88,753	45,593	181,060	(4.7%)
<i>Margin</i>	38%	39%	40%	42%	43%	
Net fee income	44,255	33,126	22,505	11,202	38,423	15.18%
Other income	22,012	15,889	10,488	4,816	13,838	59.07%
General and administrative expenses ⁽²⁾	(138,836)	(102,133)	(69,925)	(36,079)	(138,606)	0.17%
Net income before LLA	99,929	79,091	51,821	25,532	94,715	5.50%
Loan Loss Allowance (LLA)	(48,958)	(38,662)	(28,958)	(14,768)	(59,032)	(17.1%)
Profit before income tax	50,971	40,429	22,863	10,764	35,683	42.84%
Income tax	(3,465)	(1,822)	3,609	2,298	1,581	(319.2%)
Net income	47,506	42,250	26,471	13,062	37,263	27.48%

Note: Global Bank's Fiscal Year ends June 30.

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(2): Provision expense related to investments and sovereign risk were included in G&A





For further information, please refer to our financial statements available in our investor relations website, or contact:

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