

Management Discussion & Analysis

Full Year 2021 Results

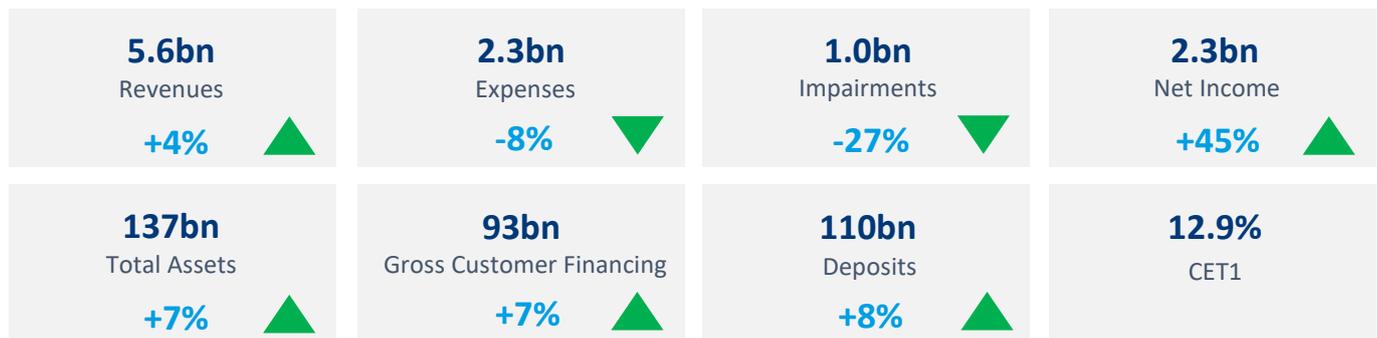
Abu Dhabi, UAE - 7 February 2022

ADIB reports Strong Performance for full year 2021 with net profit growth of 45% to AED 2.3 billion

Proposed dividend⁽¹⁾ of 31 fils per share equivalent to 48.5% of net profit

(1) Proposed dividends are subject to shareholders approval at the annual general meeting

= Strong profitability driven by revenue growth and OPEX optimization



- ▶ 45% increase in Net Profit to AED 2.3 billion with ROE improving 463 basis points to 14.3%
- ▶ Revenue up 4% to AED 5.6 billion driven by 9% increase in non-funded income
- ▶ Effective cost control strategy leads to a reduction of 5.1 percentage points in Cost to Income ratio to 40.7%
- ▶ Improved economic outlook drives 27% Impairment decline, despite improved coverage on non-performing financing
- ▶ Steady balance sheet growth of 7% to AED 137 billion with 7% customer financing growth and 8% deposits growth
- ▶ Robust capital position with a common equity tier 1 ratio of 12.93%

Abu Dhabi Islamic Bank reported a year-on-year growth in **Net Profit** of 45% for the full year 2021 to AED 2,330 million from AED 1,604 million in 2020, resulting from solid top-line growth, continued optimization of the cost base and lower impairments. **Revenue** for 2021 improved 4% to AED 5,560 million compared to AED 5,358 million last year. This arose from an 9% year-on-year increase in non-funded income to AED 2,215 million and 1% growth in funded income to AED 3,345 million, achieved despite the lower rate environment.

Cost discipline was maintained amid ongoing investment in digital initiatives with operating expenses declining 8% year-on-year to AED 2,260 million and the cost to income ratio improved 5.1 percentage points to 40.7%. **Impairments** declined 27% year-on-year to AED 954 million for the year 2021, reflecting an overall improvement in economic conditions relative to the pandemic-impacted previous period. This reduction was achieved while improving the provision coverage of non-performing financing (including collaterals) by 9.3 percentage points to 120.0%.

Total assets increased 7% from the previous year end to reach AED 136.9 billion, driven by 7% growth in gross **financing** and increased cash and balances with financial institutions and central banks. Customer **deposits** rose 8% year-on-year to AED 109.6 billion from strong Current and Savings Accounts (CASA) and Short Term Investments generation. ADIB maintained a robust **capital** position with a common equity tier 1 ratio of 12.93% and total capital adequacy ratio of 18.57% after adjusting for proposed dividend for 2021. Further, the bank's **liquidity** position was healthy and comfortably within regulatory requirements, with the advances to stable funding ratio at 84.1% and the eligible liquid asset ratio at 19.7%.



H.E. JAWAAN AWDAH AL KHAILI

CHAIRMAN

“ADIB reported a strong performance in 2021, driving growth with full year net profit up 45% compared to 2020. Across our businesses, we saw elevated growth in client activity and our teams responded with differentiated ideas and offerings to meet our clients' needs and create long-term value for our shareholders. As a result, our overall performance in 2021 reflected strong earnings and highlighted our ability to successfully adapt to a new operating environment while continuing to invest in talent and innovations to support future growth. Our strong performance in 2021 has allowed ADIB’s Board of Directors to recommend an increase in its cash dividend payout by 51.2% representing 48.5% of the year’s net profit, in line with our commitment to driving long-term value for our shareholders.

“In 2021, we invested heavily in areas that will help us achieve further growth in the future, including launching new products and advancing our digital capabilities in line with our ambition to become the world’s most innovative Islamic bank. We were also honored that ADIB once again has taken the lead in the UAE banking sector by launching new digital initiatives, including the launch of the world’s first Islamic car ecosystem *Turbo* and the launch of *Amwali*, the first Islamic bank for young people.

“As a leading Islamic bank, our commitment to a sustainable future is now embedded in our 5 year strategy and plan. We are developing the right framework that will help us to be a force of good in the societies we operate in. Whether it’s by developing new sustainability-linked financing solutions, offering the support our customers needs or financially empowering our younger generation, we will constantly innovate and expand our capabilities to accelerate our ESG agenda.

“Looking ahead, we believe that the UAE economy has proved its resilience in recent years, and a continuation of government investment in diversification initiatives will provide opportunities for ADIB to develop its corporate and retail banking businesses. While the global economic picture is uncertain, we can mitigate volatility by remaining committed to maintaining our best practice approach to risk management. There is no doubt that credit quality and capital strength lie at the core of our strategic success and in 2022 we will maintain a prudent approach commensurate with our long-term targets for return on shareholder equity.”



NASSER AL AWADHI

GROUP CHIEF EXECUTIVE OFFICER

“It is a great privilege to be joining ADIB at a time when the bank is achieving strong momentum, and as it sets out to deliver its 2025 growth strategy. ADIB has many attributes with a proud history and a bright future. I am extremely proud of what the bank has accomplished in 2021. Our financial performance improved steadily, our balance sheet is growing and our commitment to serving our clients and communities is strong. These results highlight our robust strategy and our award-winning level of customer service that saw us welcoming approximately 116,000 new additional customers during the year. Of course, there is always more to do. We know the market has good potential and we can still gain further market share; we know that the expectations of our customers are increasing and we have to work harder to continuously meet their ambitions. I will do everything I can to make all of our stakeholders proud of ADIB as we continue to build a

better bank and improve our returns. We will invest in areas where we see opportunities for growth, and we will enhance our infrastructure, risk management and controls to ensure that we operate in a safe and sound manner and serve our customers with excellence.

“I will also be focusing on delivering our 5-year strategic plan by focusing on launching new products that will allow us to support customers across all financial stages in their lives, attracting new business segments where we can grow profitably by building on our strong brand and market position. Moreover, we will continue with our digital transformation strategy to become a digital-first financial institution by rigorously simplifying and centralizing our operating model that will enable us to focus on clients and work more efficiently.”

“

**MOHAMED ABDELBARY**

GROUP CHIEF FINANCIAL OFFICER

“Broad based business momentum was sustained in the last quarter of the year and our pipelines remain healthy for 2022. We were able to deliver solid top-line growth of 4% during the year, driven by higher income from financing and growth in investment income. In combination with improved operating efficiency and normalizing risk cost, this revenue growth has resulted in a substantial 45% year-on-year increase in our net profit, which led to a healthy return on equity of 14.3%. We also had strong deposit growth of 8% year-on-year and gross customers financing of 7% year-on-year from both consumer and corporate finance. Despite a low rate-environment, our net profit margin ‘NPM’ remained market-leading at 3.25% for the period, aided by the low cost of funding that the bank enjoys by virtue of its higher CASA balances. A progressive normalisation of rates in the coming quarters will also be beneficial to our earnings. While we continued to invest heavily in core areas that will help us achieve further growth in the future, including enhancing our customer experience and advancing our digital capabilities, we demonstrated strong expense discipline leading to a 5.1-percentage point improvement in our cost-to-income ratio.

“Throughout the period, we demonstrated risk discipline with our asset quality broadly stable underpinned by a prudent risk approach and recoveries. Our balance sheet foundation remains robust, with solid liquidity, funding and capital ratios, and we therefore fully expect to be able to support our growth ambitions in the most effective and efficient manner.”

= Group Financial Review

► Income statement

AED (mn)	FY 2021	FY 2020	Δ%	4Q 2021	4Q 2020	Δ%
Gross revenue from funds	3,675	3,827	-4%	882	922	-4%
Distribution to depositors	(330)	(502)	-34%	(82)	(95)	-13%
Funded income	3,345	3,324	+1%	800	828	-3%
Investment income	994	791	+26%	328	233	+40%
Fees, commissions income, net	958	992	-3%	269	274	-2%
Foreign exchange income, net	248	223	+11%	65	77	-15%
Other income	14	27	-48%	6	13	-58%
Non-funded income	2,215	2,034	+9%	667	598	+12%
Revenues	5,560	5,358	+4%	1,467	1,426	+3%
Operating expenses	(2,260)	(2,450)	-8%	(531)	(578)	-8%
Provision for impairment	(954)	(1,314)	-27%	(203)	(360)	-44%
Net income before zakat and income tax	2,345	1,594	+47%	733	487	+50%
Zakat and tax	(15)	10	+252%	(4)	(5)	-14%
Net income after zakat and tax	2,330	1,604	+45%	728	483	+51%
Non-controllable interest	(1)	(1)	+20%	(1)	(0)	+156%
Net income attributable to equity holders of the bank	2,329	1,603	+45%	728	482	+51%
EPS	0.57	0.36	+57%			
Net profit margin	3.25%	3.51%	-27bps			
Cost to income ratio	40.7%	45.7%	-5.1ppts			
Cost of risk	0.99%	1.28%	-30bps			
ROE	14.3%	9.6%	+463bps			
ROA	1.76%	1.26%	+50bps			

- **Group net profit** grew 45% in 2021 to AED 2,330 million compared to AED 1,604 million in 2020. This was driven by solid growth in revenues, improved operating efficiency and lower impairments compared to the previous year. **Net profit for 4Q 2021 was higher by 51% compared to 4Q 2020.**
- **Revenues:** The rebound in UAE economic activity and an improvement in business momentum lifted **revenues** by 4% in 2021 to AED 5,560 million versus AED 5,358 million in 2020. On quarterly basis, revenues increased by 3% year-on-year to AED 1,467 in 4Q 2021 reflecting 12% growth in non-funded income.
- **Funded income** rose 1% year-on-year to reach AED 3,345 million as 9% growth in average earning assets was partly offset by a 27 basis points moderation in the net profit margin to 3.25%. This margin decline mainly resulted from the lower rate environment which reduced financing yields. This was however partly offset by an improvement in the cost of funding of 21 basis points year-on-year. Despite the lower year-on-year net profit margin, ADIB preserves one of the highest margins in the market, supported by one of the lowest cost of funds in the market.
- **Non-funded income** increased by 9% year-on-year to AED 2,215 million for the current year 2021, resulting from 26% growth in investment income and 11% improvement in foreign exchange income. This was partly offset by 3% lower fees income.

- Overall revenues were supported by growth in **new customers** of approximately 116,000 during the last 12 months period ended 31 December 2021, evidencing ADIB's emphasis on long-term customer relationships and the delivery of superior customer service.
- Successful implementation of **cost initiatives** and the efficacy of the digital strategy resulted in an 8% improvement in **operating expenses** to AED 2,260 million compared to 2020, leading to an improvement in the **cost-to-income ratio** of 5.1 percentage points year-on-year to 40.7%. Cost initiatives included optimisation of branch network, renegotiation of premises leases and ongoing management of natural staff attrition. Expenses for 4Q 2021 similarly improved by 8% compared to 4Q 2020 to AED 531 million.
- The **net impairment charge** for the year decreased by 27% year-on-year to AED 954 million, lowering the **cost of risk** by 30 basis points year-on-year to 0.99%. This reflected improvements in the micro- and macro-economic environment and was achieved while improving the **provision coverage** of non-performing financing (including collaterals) by 9.3 percentage points to 120.0%.

► Balance Sheet

AED (mn)	Dec 2021	Dec 2020	Δ%
Cash and balances with central banks	21,699	19,580	+11%
Due from financial institutions	4,530	2,420	+87%
Customer financing	88,252	83,409	+6%
Investments	13,691	13,809	-1%
Investment in associates	1,604	1,302	+23%
Investment and development properties	2,003	2,024	-1%
Other assets	5,089	5,273	-3%
Total assets	136,868	127,816	+7%
Due to financial institutions	3,536	3,773	-6%
Total deposits	109,611	101,276	+8%
Other liabilities	3,162	3,605	-12%
Total liabilities	116,309	108,654	+7%
Share capital	3,632	3,632	-
Retained earnings	6,741	5,671	+19%
Other reserves	5,420	5,093	+6%
Equity attributable to shareholders of the bank	15,793	14,396	+10%
Tier 1 sukuk	4,754	4,754	-
Non - controllable interest	12	11	+3%
Equity attributable to equity holders of the bank	20,559	19,162	+7%
Customer financing, gross	93,129	87,407	+7%
Non-performing financing (NPA)	8,286	7,689	+8%
NPA ratio	8.9%	8.8%	+10bps
NPA coverage ratio	66.8%	57.9%	+8.8ppts
NPA coverage ratio with collaterals	120.0%	110.7%	+9.3ppts
Risk Weighted Assets	104,443	99,574	+5%
CET1 Ratio	12.93%	12.94%	-1bps

Tier 1 Ratio	17.48%	17.71%	-23bps
Capital Adequacy Ratio (CAR)	18.57%	18.80%	-23bps
Finance to Deposits ratio	80.5%	82.4%	-1.8ppts
Advances to stable fund ratio (AFR)	84.1%	85.8%	-1.7ppts
Eligible Liquid Asset Ratio (ELAR)	19.7%	20.7%	-1.0ppts

- **Total assets** reached AED 136.9 billion as at 31 December 2021, an increase of 7% from 31 December 2020, driven by a growth in net financing and increased cash and balances with financial institutions and central banks.
- Gross customer **financing** increased 7% year-on-year to AED 93.1 billion from 20% growth in financing to Government and public sector enterprises, while the private banking and retail financing portfolios grew 14% and 3% respectively.
- The bank's **investment** portfolio declined 0.9% during 2021 to AED 13.7 billion from continued opportunities to realize capital gains.
- Customer **deposits** amounted to AED 110 billion as of 31 December 2021, up 8% from 4Q 2020 as CASA deposits (including STI) increasing by 13% to AED 100.7 billion comprising 92% of total customer deposits.
- **Non-performing financing** totaled AED 8.3 billion in 4Q 2021 compared to AED 7.7 billion in 4Q 2020, reflecting a challenging operating environment and translating to a non-performing financing ratio of 8.9% versus 8.8% at the end of 2020.
- ADIB continued to maintain a healthy liquidity position with an advances to stable funding ratio at 84.1% compared with 85.8% at the beginning of the year, while the eligible liquid asset ratio was 19.7% as at 31 December 2021 versus 20.7% at the end of 2020.
- The bank further maintained a robust **capital position** with the common equity tier 1 ratio at 12.93%, a tier 1 ratio of 17.48% and capital adequacy ratio of 18.57% as at 31 December 2021, comfortably exceeding regulatory requirements prescribed by the UAE Central Bank until 31 December 2021 of 11.5% as part of capital relief buffers under TESS.

= Segmental Performance Review

▶ Retail Banking Group

Income statement

AED (mn)	FY 2021	FY 2020	Δ%	4Q 2021	4Q 2020	Δ%
Funded income	2,482	2,654	-6%	620	668	-7%
Non-funded income	574	585	-2%	151	150	+1%
Revenues	3,056	3,239	-6%	771	817	-6%
Operating expenses	(1,805)	(1,848)	-2%	(439)	(429)	+2%
Impairment charge	(46)	(117)	-61%	(11)	36	-130%
Net income before tax and zakat	1,206	1,273	-5%	321	424	-24%
Tax and Zakat	0	18	-100%	0	18	-100%
Net income after tax and zakat	1,206	1,291	-7%	321	442	-27%
Cost to income ratio	59.1%	57.1%	+2.0ppts	57.0%	52.5%	+4.5ppts
Cost of risk	0.09%	0.25%	-15bps	0.09%	-0.30%	+39bps

Balance Sheet

AED (mn)	Dec 2021	Dec 2020	Δ%
Financing, gross	48,853	47,497	+3%
Total deposits	75,279	70,074	+7%

- ADIB's Retail Banking Group ('Retail Banking'), is the leading bank for UAE nationals and a critical growth engine for ADIB. Retail Banking delivered a resilient performance, generating AED 1,206 million of **net profit** in 2021, a 7% decline over the same period last year. In addition, Retail Banking continued strengthening their customer propositions and improving channel productivity, resulting in improved sales momentum for cards and 3% year-on-year growth in gross **financing** to AED 48.9 billion as at 31 December 2021.
- Despite encouraging financing growth, **revenue** for Retail Banking declined 6% year-on-year to AED 3,056 million from lower profit margins resulting from the lower rate environment.
- **Operating expenses** in 2021 improved 2% year-on-year, reflecting cost optimisation initiatives, and continued focus on process simplification and automation to improve efficiency and deliver better customer experiences.
- The strategic focus on delivering an excellent customer experience enabled Retail Banking to expand its customer base by approximately 116,000 customers over the past 12 months. **Deposits** also grew by 7% year-on-year, outperforming the market on deposit growth. This is a testament to the Bank's strong UAE national and Emirati-focused strategy, which is at the core of the Retail Banking business.
- On **digital**, the bank continued to introduce industry-leading digital capabilities, redesign the client experience, and enabled its customers to bank anytime, anywhere, on their preferred channels. The provision of the new digital remote sales platform allowed customers to interact remotely, driving significant sales across consumer finance products.

► Wholesale Banking Group

Income statement

AED (mn)	FY 2021	FY 2020	Δ%	4Q 2021	4Q 2020	Δ%
Funded income	598	641	-7%	152	173	-12%
Non-funded income	277	297	-7%	93	93	+1%
Revenues	875	938	-7%	245	265	-8%
Operating expenses	(279)	(322)	-13%	(73)	(77)	-6%
Impairment charge	(578)	(982)	-41%	(164)	(366)	-55%
Net income before tax and zakat	17	(366)	+105%	8	(178)	+105%
Tax and Zakat	(10)	(9)	-12%	(2)	(23)	+90%
Net income after tax and zakat	8	(374)	+102%	6	(201)	+103%
Cost to income ratio	31.9%	34.3%	-2.4ppts	29.8%	29.2%	+0.6ppts
Cost of risk	1.57%	2.97%	-140bps	1.78%	4.42%	-265bps

Balance Sheet

AED (mn)	Dec 2021	Dec 2020	Δ%
Financing, gross	36,884	33,055	+12%
Total deposits	23,139	19,508	+19%

- The Wholesale Banking Group ("WBG") delivered a solid performance in 2021 with a rebound in **net profit** by 102% driven by a gradual return to normalcy. Gross customer **financing** grew by 12% year-on-year to AED 36.9 billion, indicating a rebound in economic activity and market sentiment, as well as strong momentum in deal execution. The Global Transaction Banking (GTB) team continued to make progress on its transformation journey, offering digitally enabled and innovative solutions to clients.
- **Revenues** for WBG for 2021 declined 7% year-on-year to AED 875 million as the net profit margin was impacted by lower market rates and lower corporate finance deal activity impacted risk participation fees.
- WBG's **impairment charge** for the period amounted to AED 578 million, a 41% improvement relative to the corresponding 12 months of 2020. This reflected improved economic conditions and was achieved while improving the **provision coverage**

► Treasury

Income statement

AED (mn)	FY 2021	FY 2020	Δ%	4Q 2021	4Q 2020	Δ%
Funded income	(123)	(359)	+66%	(26)	(96)	+73%
Non-funded income	901	958	-6%	207	316	-34%
Revenues	779	599	+30%	181	220	-18%
Operating expenses	(41)	(43)	-3%	(11)	(11)	-3%
Impairment charge	3	(10)	+131%	3	0	+2130%
Net income before tax and zakat	740	547	+35%	173	209	-17%
Tax and Zakat	0	0		0	0	
Net income after tax and zakat	740	547	+35%	173	209	-17%
Cost to income ratio	5.3%	7.1%	-1.8ppts	6.0%	5.1%	+0.9ppts
Investment Yield	4.68%	5.29%	-60bps	4.00%	6.95%	-295bps

Balance Sheet

AED (mn)	Dec 2021	Dec 2020	Δ%
Investments	13,691	13,809	-1%
Total deposits	2,926	3,672	-20%

ADIB's Treasury department delivered a very strong performance in 2021 with year-on-year growth of 35% in **net profit** to AED 740 million due to the solid contributions from sales and trading. **Revenue** for the period improved 30% year-on-year to AED 779 million, mainly from gains on sales in its sukuk portfolio.

= Strategy and Outlook

► Strategy

The global banking industry is currently experiencing an unprecedented era of transformation and opportunity. The global drive towards digitalization and Fintech disintermediation is well underway, leading to both increased regulatory liberalization and pressures. At the same time, the Covid pandemic has accelerated the adoption of digital products and services and structurally altered working patterns and economic fundamentals, leading to a lower rate and growth environment. Finally, sustainability has become a central theme for consumers, communities, employees and Governments globally and matters of diversity, climate change, staff wellbeing and governance, amongst other, are now critical success factors for corporations and their stakeholders.

Against this backdrop, ADIB conducted its 5-year strategic review which defined the bank's renewed purpose of becoming a lifelong partner for our clients, community and colleagues. Furthermore, ADIB's vision was revamped to be the world's most innovative Islamic bank.

The bank's new 2025 strategy is built upon 4 strategic pillars:

Continuous Innovation of new Sharia-compliant banking products that will allow the bank to support customers across the retail, SME and corporate landscape remains a key tenant of the Bank's strategy. This will be supported by the training and development of Islamic banking experts. Additionally, the bank will re-engineer delivery of products and services and plans to launch innovative digital ventures and new business models.

ADIB's strategy is **Segment Focused**, building on its existing strength of the Emirati retail segment while attracting and developing new business segments where the bank can grow profitably. In this respect, a core focus area includes developing an ecosystem to support Emirati customers across all financial stages in their lives, and expanding customer propositions and product offerings across large, medium and small corporations.

Digital Excellence remains at the heart of the 2025 strategy and the bank strives to become a digital first financial institution. ADIB aims to elevate customer convenience through its digital platforms and become a data-driven organization by leveraging advanced analytics and artificial intelligence. At the same time, ADIB will build a modern technology foundation and new digital tools and capabilities for staff to enable seamless, digital processing and front-line delivery, while creating a future-proof workforce.

Finally, ADIB is planning to embed sustainability and ESG frameworks into the existing Islamic banking DNA to ensure a **Sustainable Future** for the bank, its employees, and the customers and wider community it serves. Under this pillar, ADIB will create a more comprehensive ESG risk framework and policies, develop a Group sustainability strategy and roadmap and foster existing talents in the organization.

The central objective underpinning the revamped strategy is a commitment to driving value for our stakeholders and the bank's 2025 strategic targets include reaching a return on equity of 20%, doubling net profit, achieving a cost-to-income ratio below 36%, being ranked first in customer experience measured with the Net Promoter Scores (NPS) and driving digitalization to more than 85% Straight-Through-Processing (STP).

► Digital and Innovation

ADIB's focus on continuous innovation and digital excellence are core tenants of the revamped 2025 strategy.

In 2021, digitally active customers increased 11% compared to the same period last year. Currently, the bank has 70.7% of its customers digitally active.

In addition, ADIB continued to strengthen its digital banking capabilities over the period, with a host of new initiatives driving improved adoption and usage rates of its digital services. The bank recently announced the launch of *Turbo*, the first car buying ecosystem provided by a bank in the UAE, and *Amwali*, the world's first Islamic digital proposition targeting young people between the age of 8 to 18. ADIB also was the first bank in the UAE to provide customers with convenient remote account opening services through a government-linked facial recognition system.

Additional highlights of ADIB's progress on digitalization and innovation include the following:

- ADIB's mobile app was top-ranked the UAE App Store.
- ADIB had 58% digital usage when opening current accounts
- Digital finance applications increased with more than 50% of personal finance applications taking place digitally.
- ADIB launched an Analytics Center of Excellence, a remote sales platform allowing customers to interact with ADIB and apply for personal finance, covered cards, takaful, and other banking products without having to leave their homes.
- ADIB introduced many AI based initiatives across our support functions to improve overall effectiveness.
- Other initiatives including ADIB Chat Banking, the UAE's first Emirati customer care chatbot, continued to evolve with major upgrades being developed to ensure it can support cases across ADIB's digital banking ecosystem. The customer-facing chatbot has built sufficient learning to enable resolution of 85% of queries.

► Outlook

Following a challenging year in 2020 which witnessed severe market disruption and a 6.1% GDP contraction in the UAE from Pandemic impacts, the economic environment has steadily improved in 2021. Consumer sentiment and spending has recovered and GDP growth is expected to rebound to a positive 3.8% in 2022. This expectation is underpinned by oil prices expected above USD65 per barrel over the next two years and sustained government expenditure.

Against this backdrop of improving economic fundamentals, ADIB reported a solid financial performance for the year which, in combination with our renewed strategic vision and drive, provides a solid platform for sustained value-creation into the medium term ahead as we make progress on delivering our 5 year growth strategy to 2025.

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About ADIB:

ADIB is a leading bank in the UAE with more than AED 136 billion in assets. The bank also offers world-class online, mobile and phone banking services, providing clients with seamless digital access to their accounts 24 hours a day. ADIB provides retail, corporate, business, private banking and wealth management solutions. The bank was established in 1997 and its shares are traded on the Abu Dhabi Securities Exchange (ADX).

ADIB has presence in six strategic markets: Egypt, where it has 70 branches, the Kingdom of Saudi Arabia, the United Kingdom, Sudan and Iraq.

Named World's Best Islamic Bank by The Financial Times' The Banker publication, ADIB has a rich track record of innovation, including introducing the award-winning Ghina savings account, award-winning co-branded cards with Emirates airlines, Etihad and Etisalat and a wide range of financing products.

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