

Investor Presentation 30 September 2018 results

Abu Dhabi: October 2018

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ADIB at a glance

Overview

- Incorporated in **1997** to serve as first Islamic Bank in the Emirate of Abu Dhabi.
- Majority owned by members of the ruling family of Abu Dhabi and sovereign wealth fund.
- Listed on Abu Dhabi Securities Exchange (ADX).

Ratings



	Long term rating	Short term rating	Outlook
	A+	F1	Stable
	A2	P1	Stable
	AAA	P1	Stable

Stock Info
(Price and Ratio
as of 30 Sept
2018)

Market Cap (Price @ AED 3.61)	AED 11.4 bn (US\$ 313 bn)
Diluted EPS / share (AED) - Annualised	0.671
PE Ratio	5 times
Price / Book Ratio	1.00
Shares Issued (@ AED 1)	3.2 Bn

Presence

- Domestic - 81 Branches and 705 ATMs (a 24 hour branch at Abu Dhabi International Airport). In addition, 4 Express Branches also.
- Overseas - Presence in UK, Saudi Arabia, Qatar, Iraq, Sudan & Egypt.

ADIB - Timeline and milestones

Early History
(1997 - 2000)

- Established by the Govt. of Abu Dhabi in **1997**.
- Licensed in 1998 as an Islamic bank by the Central bank and commenced operations.
- Listed on Abu Dhabi securities Exchange in 2000.

Intermediary
years
(2001 - 2007)

- Established Abu Dhabi Islamic Securities Company (ADIBS) and Burooj Properties in **2005**.
- New strategic shareholder (EIC) introduced in **2007**.
- **2007** - Acquired 49% of National Bank for Development based in Egypt.

Growth
(2008 - Present)

- **2008** - Arrival of new management and adoption of new strategic vision and mission.
- **2012** - Issued world's first Shari'a-compliant hybrid perpetual Tier 1 sukuk amounting to USD 1 billion.
- **2013** - Fully repaid AED 2.2 billion Tier 2 Wakala Capital.
- **2013** - Total assets crossed AED 100 bn for the first time.
- **2014** - Established Abu Dhabi Islamic Merchant Acquiring company LLC (ADIMAC) in Aug 2014.
- **2014** - Acquired Retail banking business of Barclays Bank UAE.
- **2015** - Raised capital AED 504 Mn by issuing right shares.
- **2015** - Fully repaid 2nd tranche, issued under \$5 Bn EMTN programme, of USD 750 Mn at maturity in 2015 .
- **2016** - Fully repaid 3rd tranche, issued under \$ 5 Bn EMTN programme, of USD 500 Mn at maturity in 2016.
- **2017** - Total Deposits reached AED 100 Bn in 1st Quarter.
- **2017** - Achieved AED 2 Bn net profit for the year for the 1st time.
- **2018** - Welcomed 1,000,000th customer.
- **2018** - Issued Shari'a-compliant hybrid perpetual Tier 1 sukuk amounting to USD 750 million.
- **2018** - Redeemed USD 1 Bn Tier 1 sukuk successfully.
- **2018** - Raised capital AED 1 Bn by issuing right shares

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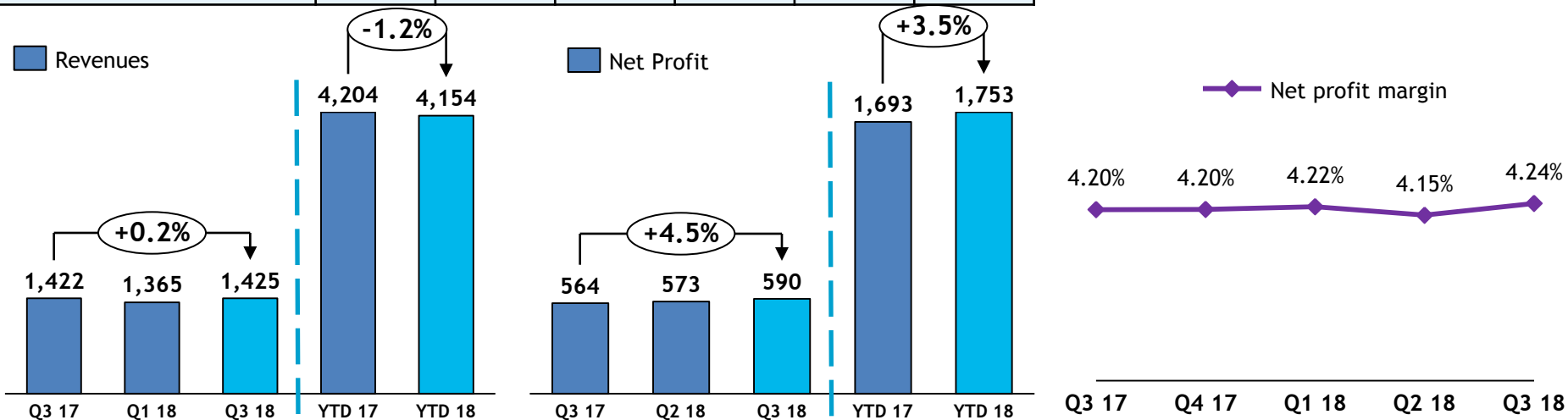
Business Review

Appendix

Q3 / YTD 2018– Key financial highlights – Income statement

AED Mn	Q3 17	Q3 18	Change %	YTD 17	YTD 18	Change %
Net Revenue from funds	961.9	951.1	-1.1%	2,834.6	2,828.6	-0.2%
Fees, commission and others	460.4	474.3	3.0%	1,369.8	1,325.6	3.2%
Operating income	1,422.3	1,425.3	0.2%	4,204.4	4,154.1	-1.2%
Expenses	609.4	662.6	8.7%	1,864.8	1,910.8	2.5%
Operating profit	812.9	762.7	-6.2%	2,339.6	2,243.4	-4.1%
Provision for impairment	242.7	171.7	-29.2%	623.4	487.0	-21.9%
Zakat & tax	6.3	1.5	-76.3%	23.2	3.9	-83.2%
Net profit	563.9	589.5	4.5%	1,693.0	1,752.5	3.5%

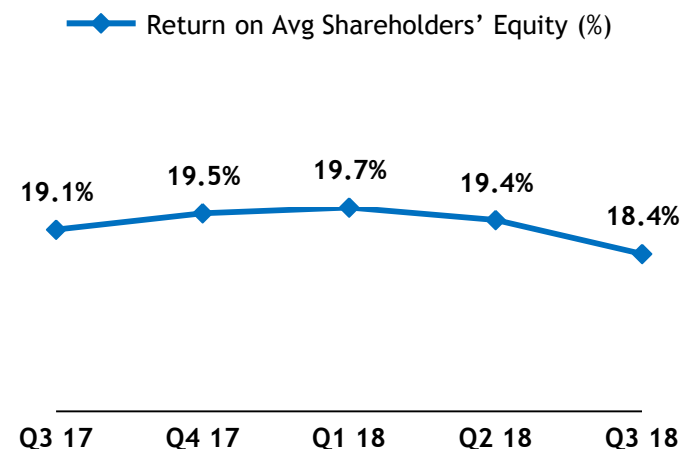
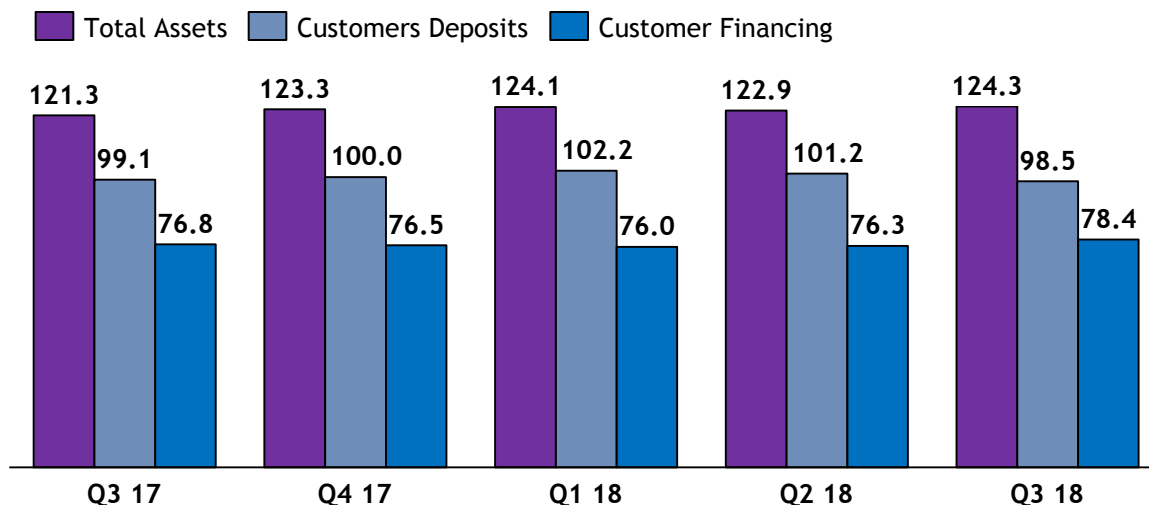
- Revenues are down by 1.2% mainly due to lower trading income, FX income and lower fees and commissions.
- Expenses up by 2.5% mainly due to continuous investment in our systems and people.
- Operating profit down by 4.1%.
- Provision for impairment down by 21.9%.
- Net profit up by 3.5%.



30 Sep 2018 - Key financial highlights - Balance sheet

AED Bn	Sep 17	Sep 18	Change %	Dec 17	Change %
Total assets	121.3	124.3	2.5%	123.3	0.8%
Net customer financing	76.8	78.4	2.1%	76.5	2.5%
Customers' deposits	99.1	98.5	-0.6%	100.0	-1.5%
Total equity	16.1	16.2	0.3%	16.6	-2.3%

- Total assets increased by 2.5% over Q3 2017 to reach AED 124.3 Bn.
- Customer financing increased by 2.1% from Q3 2017 to reach AED 78.4 Bn.
- Customer deposits decreased by 0.6% over Q3 2017.
- Advances to Stable Funds Ratio at 30 Sep 2018 was 86.9%. Advances to Deposits Ratio was 79.6% as at 30 Sep 2018.
- Capital adequacy ratio - Basel III at 30 Sep 2018 Total CAR was 16.45%, Tier 1 ratio was 15.36% and CET 1 ratio was 10.61% .



Key ratios

Ratios		Sep 2017	Dec 2017	Sep 2018
Efficiency	Diluted Earnings per share (EPS in AED)	0.485	0.627	0.503
	Return on Average Shareholders' Equity (excluding - Tier 1 capital)	19.1% ¹	19.5%	18.4% ¹
	Net profit margin (%)	4.20% ¹	4.20%	4.24% ¹
	Cost of funds (%)	0.59%	0.60%	0.64%
	Cost / income ratio	44.4%	44.5%	46.0%
Liquidity	Percentage lent (Financing / Total Assets)	63.3%	62.1%	63.1%
	Financing to Deposits ratio	77.5%	76.5%	79.6%
	Advances to Stable funds ratio	81.1%	80.0%	85.4%
	Liquid Assets to Total Assets ratio)	19.0%	21.4%	19.0%
Solvency	Capital Adequacy - Basel II / Basel III	16.3% ²	16.1%	16.5%
	Tier -1 ratio - Basel II / Basel III	15.7% ²	15.1%	15.4%
	Common Equity Tier -1 ratio (CET 1) - Basel II / Basel III	10.1% ²	9.4%	10.6%
	Leverage ratio (Assets / Equity)	751%	744%	768%

¹ Annualised.

² Sep 2017 ratios are based on Basel II framework.

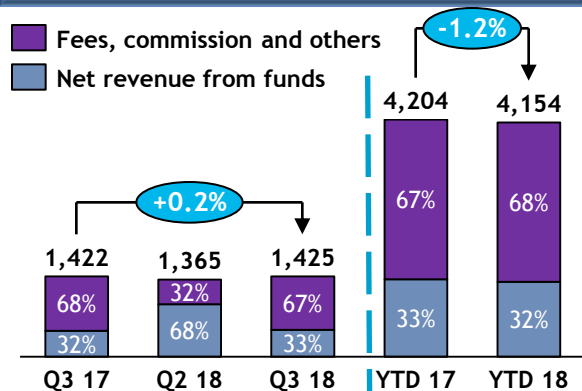
Source: Derived from published financial statements

Operating Performance - Net profit income

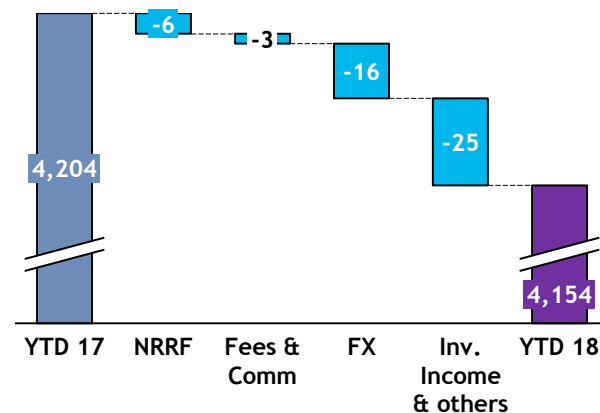
Highlights (YTD 2018 vs. YTD 2017)

- Revenues, down by 1.2% to AED 4,154.2 Mn.
- Net revenue from Funds (NRFF) 0.2% lower, primarily due to 1.7% increase in customer financing revenues which is netted - off by increase in funding cost by 14.6%.
- Non-NRFF income down by 3.2% and now constitute 31.9% of total revenue.

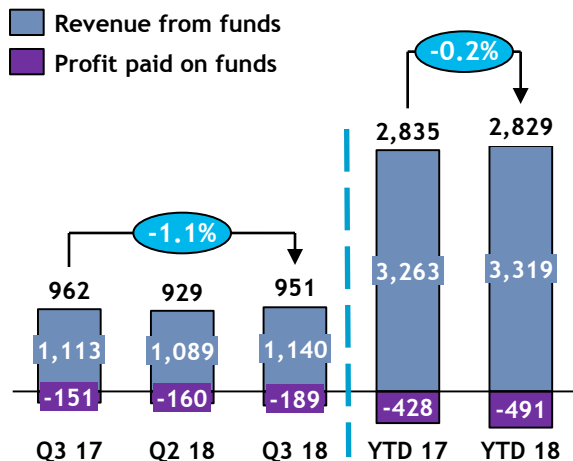
Revenues (AED Mn)



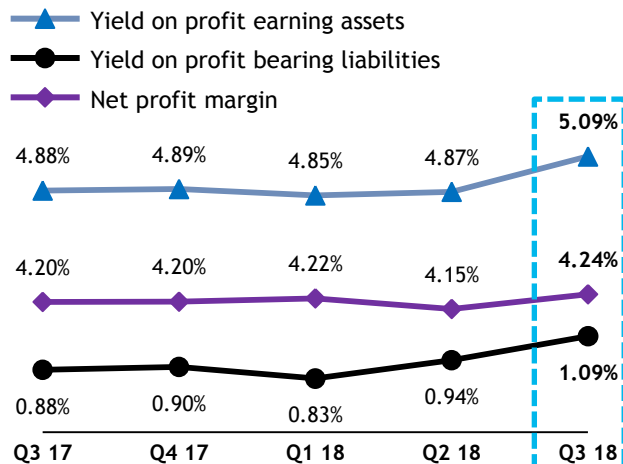
Key movements in Revenues (AED Mn)



Net Revenue from Funds (AED Mn)



Evolution of Yields (%)

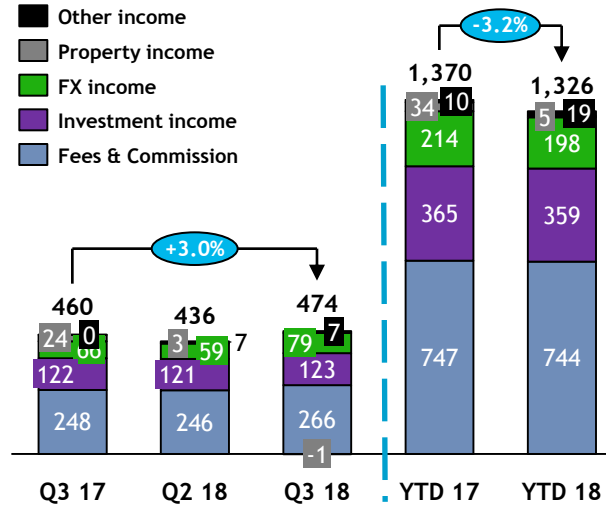


Operating Performance - Non-profit income

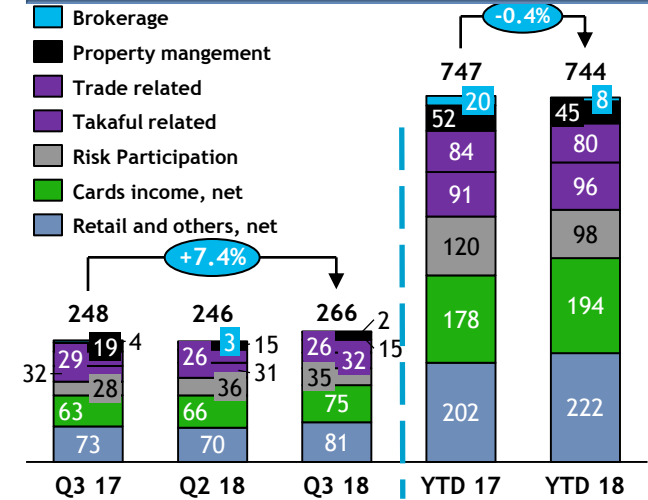
Highlights (YTD 2018 vs. YTD2017)

- Non-NRFF income down by 3.2% at AED 1,325.6 Mn.
- FX income lower by 7.5% at AED 197.9 Mn.
- Fees and commission income lower by 0.4% mainly due to Risk participation fee, brokerage fees and lower International branch fees partially offset by increase in cards fees and investment related products fees.
- Investment income dropped by 8.7% due to realised and unrealised losses, partially offset by increase in sukuk income, realised gain in FVTOCI Sukuk & higher associate income. The decrease is also due to one-off real estate gain of AED 21.6 Mn for YTD 2017.

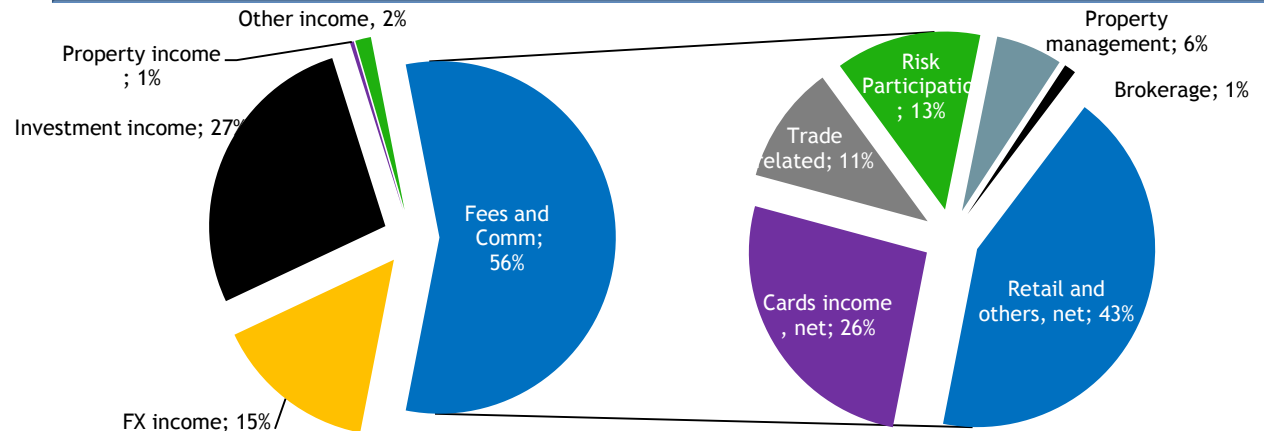
Non-profit income (AED Mn)



Composition of Fees & commission (AED Mn)



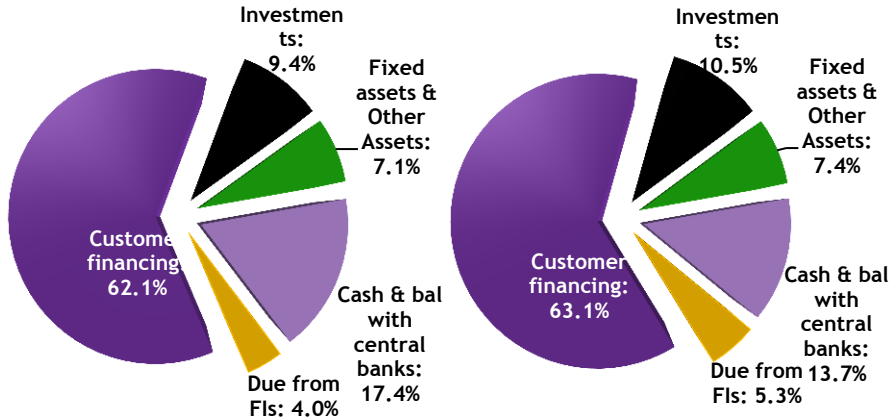
Non-profit income Revenue breakdown



Balance Sheet Strength and Customer Financing

Customer Portfolio increased 2.4% vs. Sept 17, mainly due to Personal banking assets grew by 4.0% and WBG assets grew by 0.7%

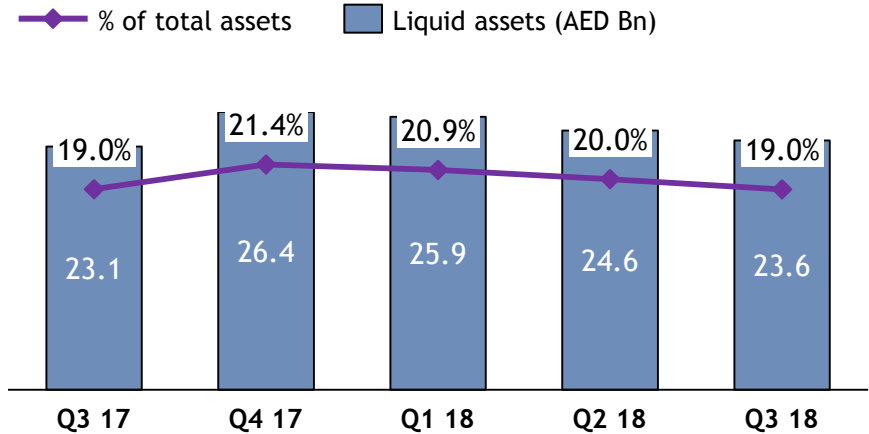
Composition of Total Assets - AED Bn



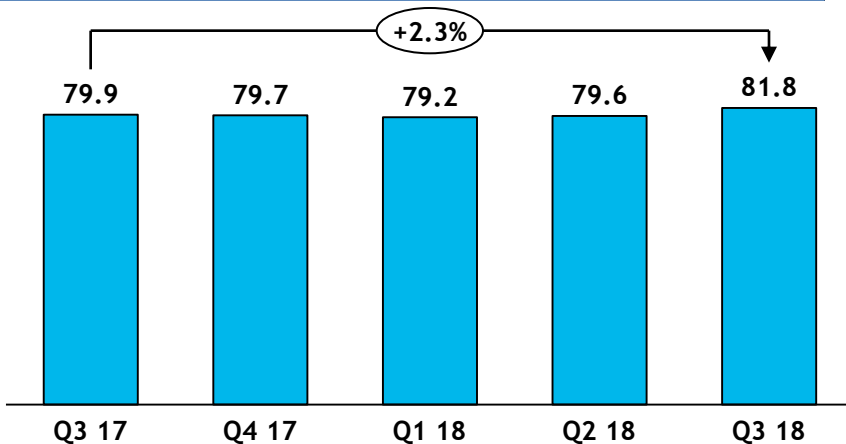
31 Dec 2017 - AED 123.3 Bn

30 Sept 2018 - AED 124.3 Bn

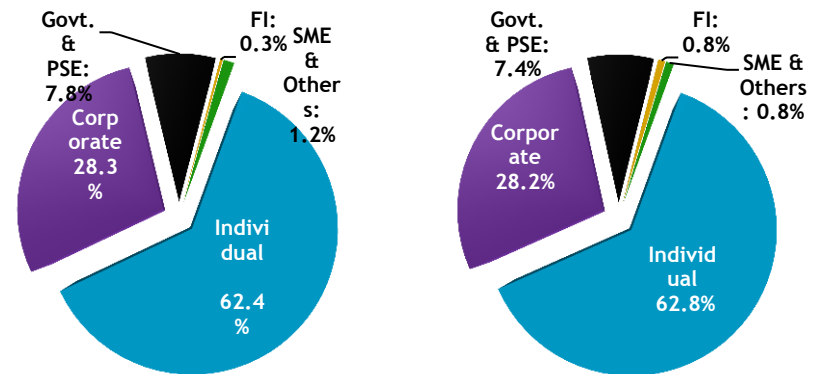
Liquidity ratio* (%)



Gross Customer Financing



Gross Customer Financing by Customer Segment



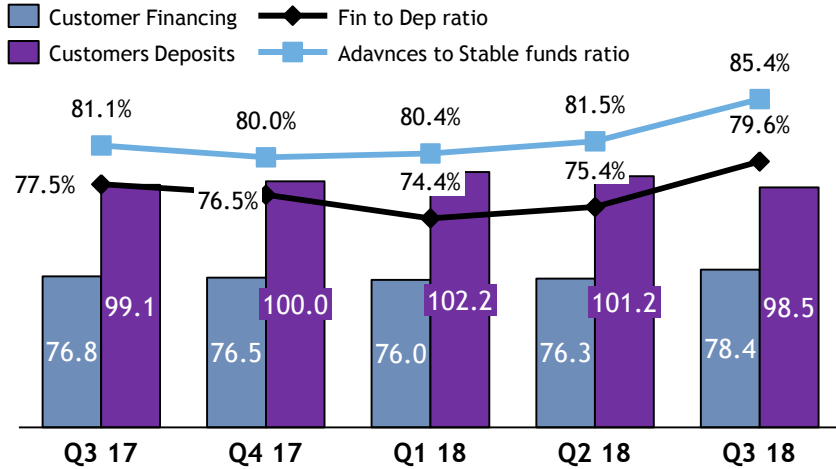
31 Dec 2017 - AED 79.7 Bn

30 Sept 2018 - AED 81.8 Bn

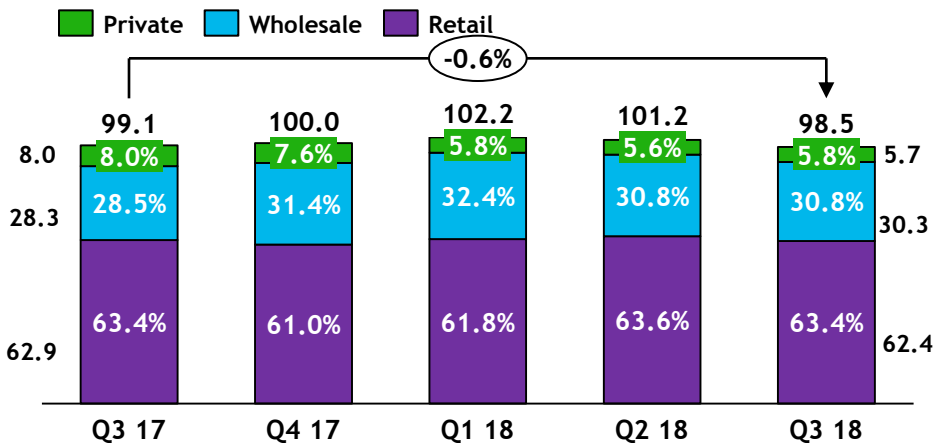
Funding Profile

Healthy Financing to Deposit ratio of 79.6%.

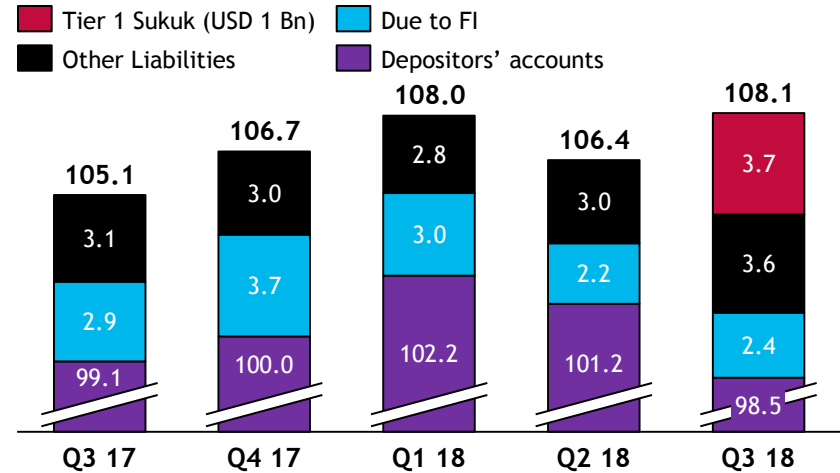
Net Customer Financing & Customers' Deposits (AED Bn)



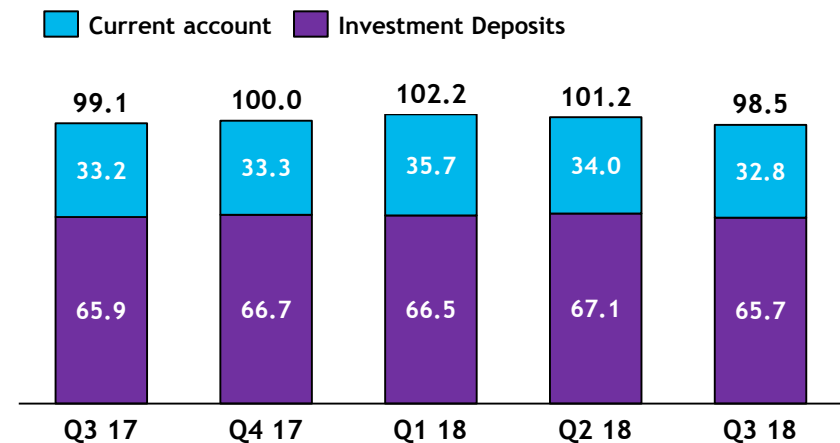
Customers' Deposits by Segment (AED Bn)



Composition of Liabilities (AED Bn)

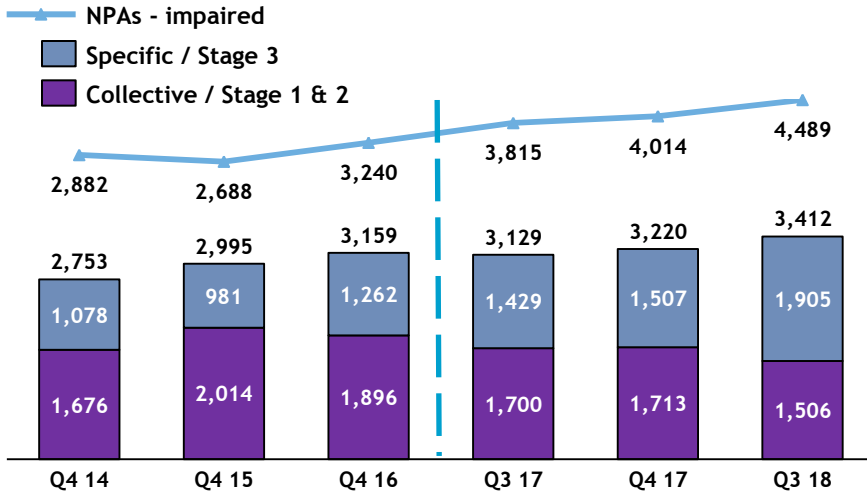


Customers' Deposits by Type (AED Bn)

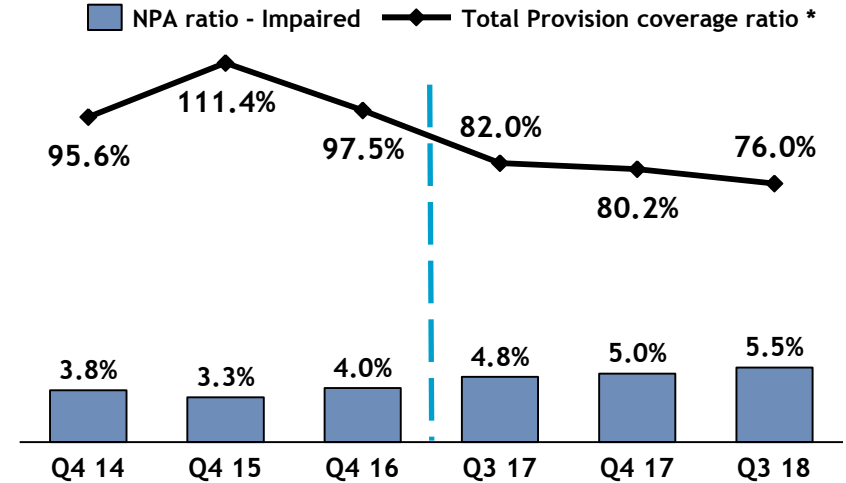


Asset quality - Customer financing only

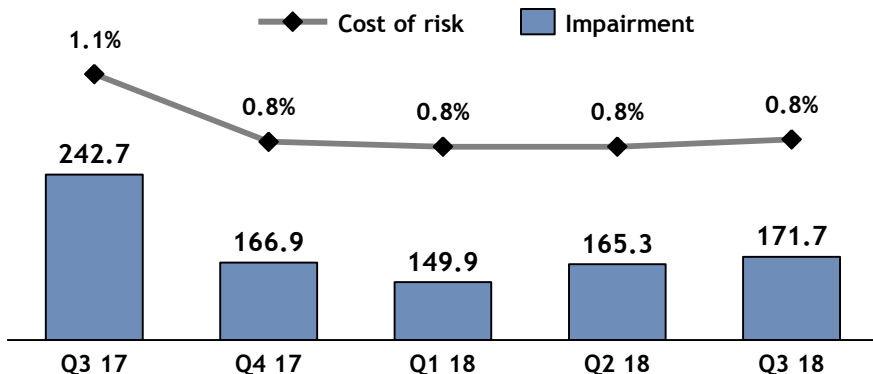
Provisions and NPAs - Customer financing (AED Mn)



NPA ratio and Provision Coverage ratio



IFRS9 Impairment charge/Cost of Risk %

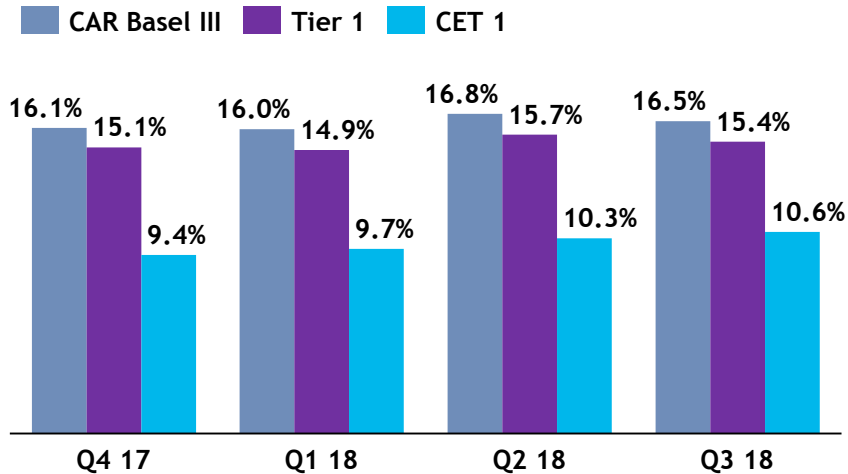


Key points

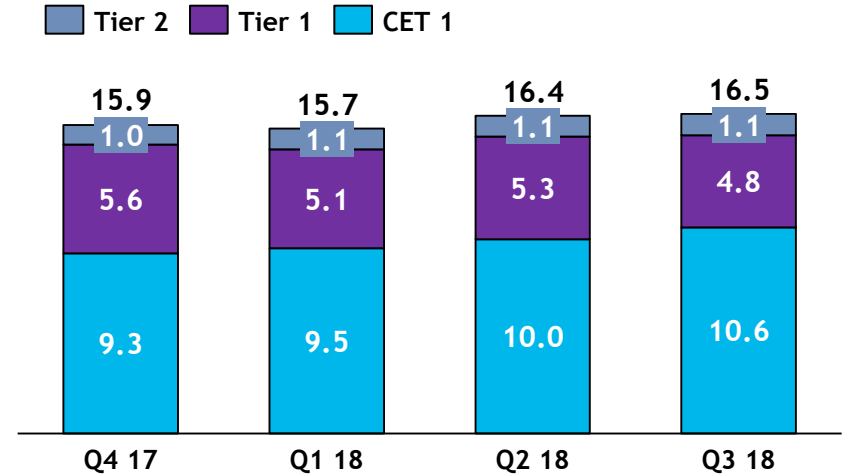
- Total impaired NPAs increased by AED 475 Mn during 9 month of 2018 to reach AED 4,489 Mn (31 Dec 17: AED 4,014 Mn).
- Impaired NPAs ratio at 5.5% as at 30 Sept 2018 (5.0% at 31 Dec 2017) with coverage of 76.0% (31 Dec 2017: 80.2%).
- Collective / Stage 1 & 2 provisions now stand AED 1,506 Mn at end of Q3 2018 represents 1.72% of total Credit RWAs (31 Dec 2017: 1.95%).
- Specific / Stage 3 provisions of AED 1,905 Mn at 42.4% of impaired NPAs at end of Q3 2018 (31 Dec 2017: 37.6%).
- Total provisions of AED 3,412 Mn represents 4.17% (31 Dec 2017: 4.04%) of Gross Financing portfolio.

Capital Adequacy Ratio (CAR)

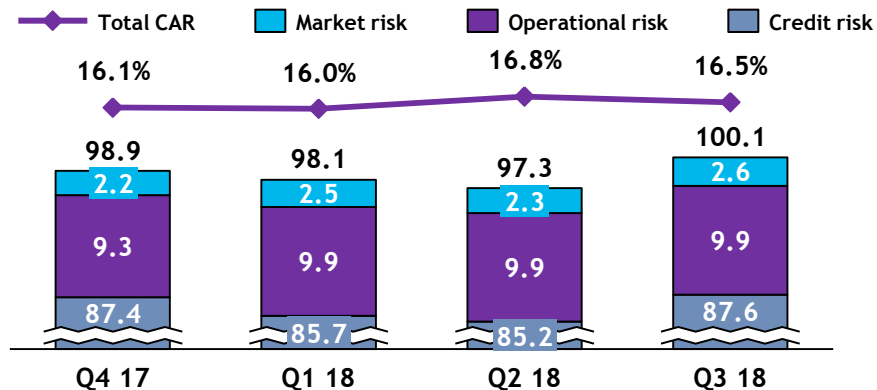
Capital Adequacy Ratio (%)



Capital base - CET, Tier 1 and Tier 2 - AED Bn



Total Capital Adequacy Ratio and RWA



Highlights

- Basel III Total Capital Adequacy ratio at end of Sept 2018 at 16.45% well above the regulatory requirement of 12.38%. (31 Dec 17: 16.09%).
- Basel III Tier I ratio at 15.36% at the end of Sept 2018 well above the regulatory requirement of 10.38%. (31 Dec 17: 15.06%).
- Basel III CET1 ratio at 10.61% at the end of Sept 2018 above the regulatory requirement of 8.88%. (31 Dec 17: 9.40%).

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ADIB Strategy

To become a top tier regional bank
by
Providing Islamic financial solutions for everyone

Build Market Leadership within the UAE

- The key customer service sectors are Personal Banking, Business Banking, Wholesale Banking, Private Banking and Community Banking supported by Cards, Treasury, Corporate Finance and Investment Banking, Wealth Management and Transaction Banking.
- ADIB's retail presence will continue to build towards market leadership.
- At the heart of ADIB's customer-centric approach is a Bank-wide focus on customer service excellence.

Create an Integrated Financial Services Group

- ADIB continues to build a diversified Islamic financial services model.
- Currently ADIB provides customers access to brokerage (through ADIB Securities), Takaful insurance (through Abu Dhabi National Takaful Company) and Real Estate Management (through MPM) and is building its merchant acquiring and foreign exchange business propositions.

Pursue International Growth Opportunities

- With the growing acceptance of Islamic banking worldwide, ADIB is increasingly turning its attention to replicating its business model through systematic geographic expansion.
- ADIB's international expansion began in Egypt with the acquisition via a joint venture structure of National Bank of Development followed by the establishment of Iraq, UK, Saudi Arabia operations and will continue with the new operations in Qatar and Sudan.
- ADIB is also in the process of applying for banking licenses in a range of other countries.

Simple & Sensible

Transparency

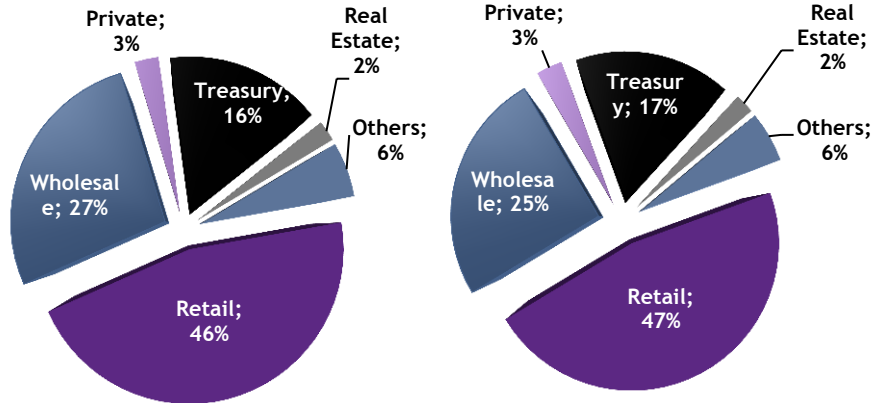
Mutual Benefit

Hospitality &
Tolerance

Shari'a Inspired

Business unit contribution

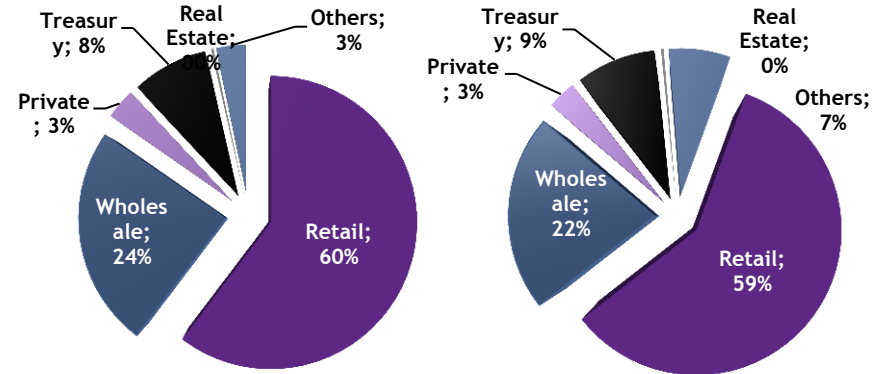
Composition of Total Assets - AED Bn



30 Sep 2017 - AED 121.3 Bn

30 Sep 2018 - AED 124.3 Bn

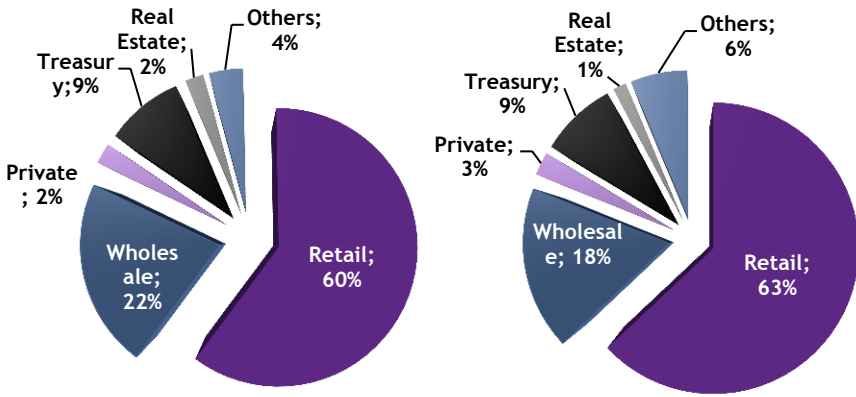
Composition of Total Liabilities - AED Bn



30 Sep 2017 - AED 105.1 Bn

30 Sep 2018 - AED 108.1 Bn

Composition of Revenues - AED Mn



YTD 2017 - AED 4,204.4 Mn

YTD 2018 - AED 4,154.1 Mn

Composition of Net profit - AED Mn

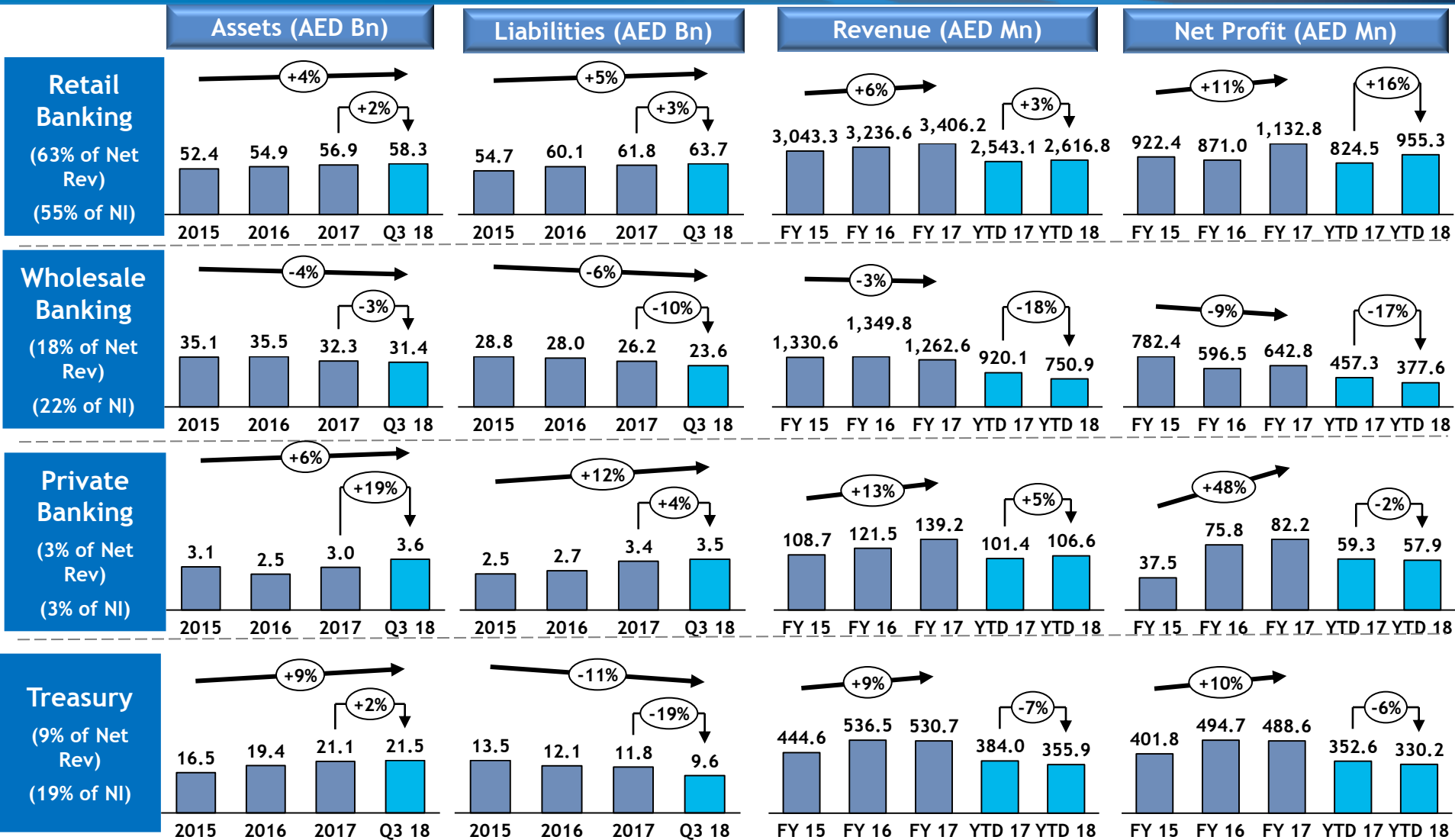


YTD 2017 - AED 1,693.0 Mn

YTD 2018 - AED 1,752.5 Mn

Performance by Business Lines

Solid and consistent retail franchise



Global Retail Banking overview

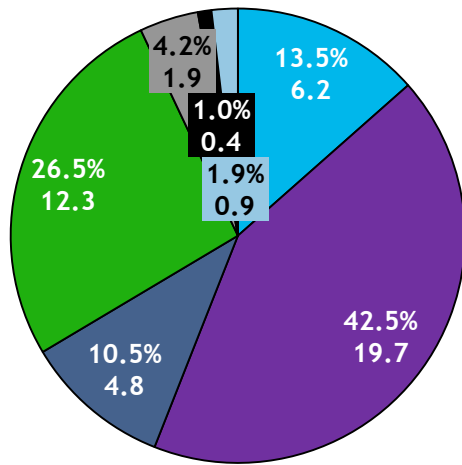
Personal banking assets grew 4.0% vs Sept 17

Global Retail Banking contributes 63% of Net Revenues:

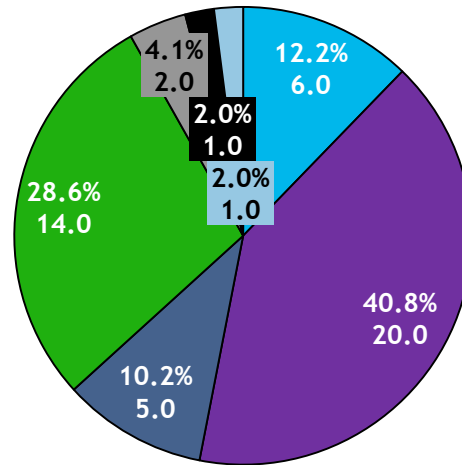
- Personal Banking Division provides services for individuals clients, while the Business Banking Division services the needs of SMEs.
- These services include a variety of Shari'a compliant financing.

Gross Retail Financing Portfolio

■ Car Finance ■ Mortgage ■ Covered Cards ■ SME
■ Personal Finance ■ Home Finance ■ Others

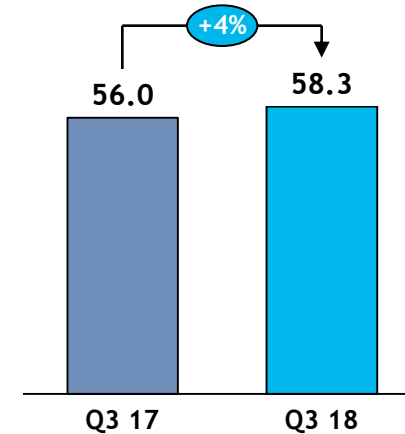


31 Dec 2017 - AED 46.3 Bn

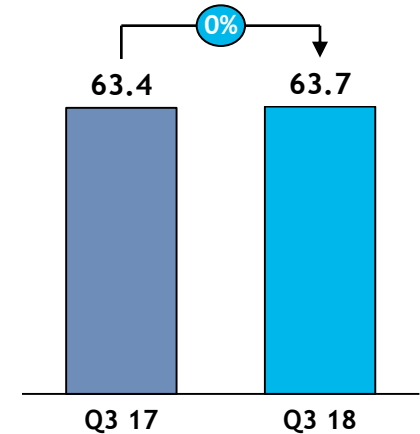


30 Sept 2018 - AED 47.5 Bn

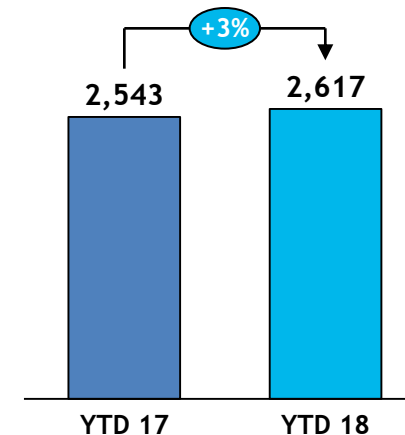
Assets (AED Bn)



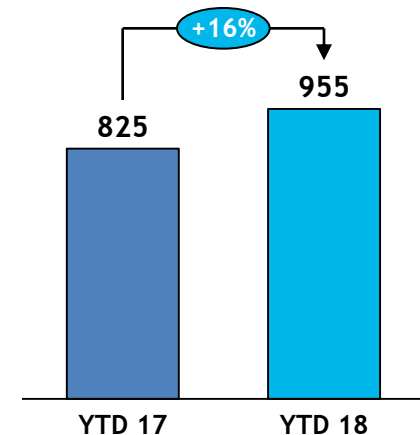
Liabilities (AED Bn)



Revenues (AED Mn)



Net Profit (AED Mn)



Global Wholesale Banking overview

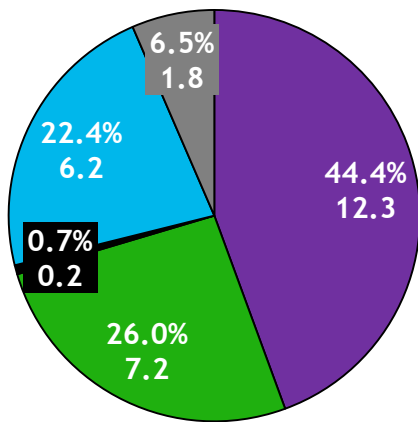
Customer Portfolio grew by 0.9% vs Sept 17

Global Wholesale Banking contributes 18% of Net Revenues:

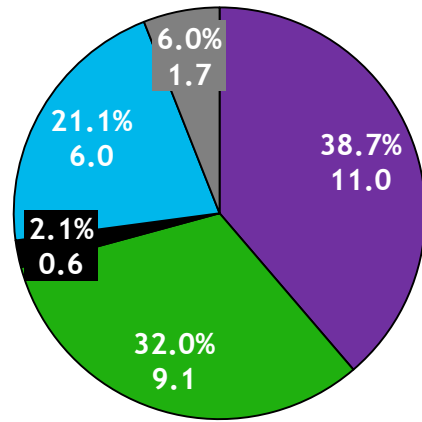
- Global Wholesale Banking encompasses the large corporates, emerging corporates and financial institutions divisions of the Bank. The array of services includes Transaction Banking and Corporate Finance and Investment Banking.

Gross Wholesale Financing Portfolio

- Corporate- AUH
- Government and Public sector
- Corporate- Dubai & Others
- International
- FI

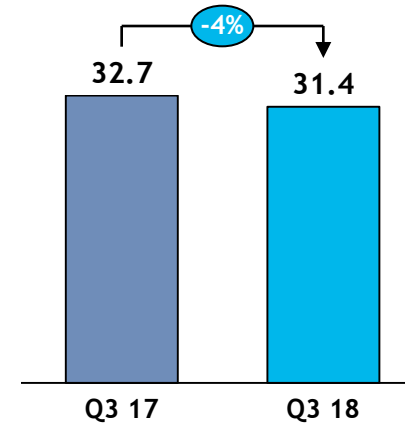


31 Dec 2017 - AED 27.9 Bn

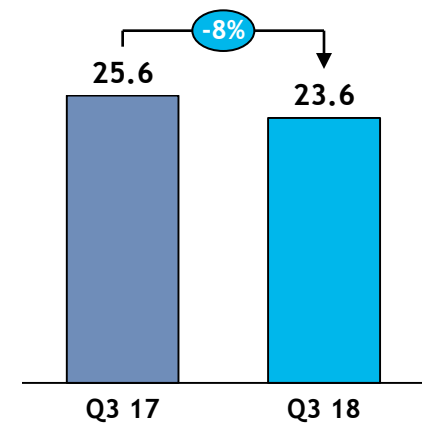


30 Sept 2018 - AED 28.4 Bn

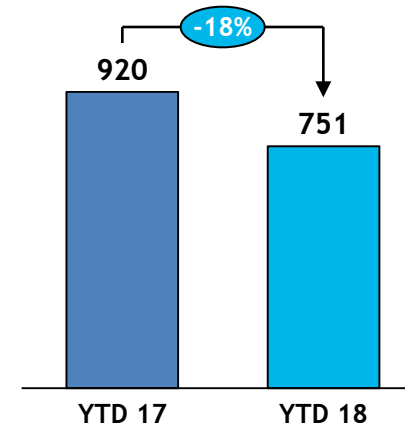
Assets (AED Bn)



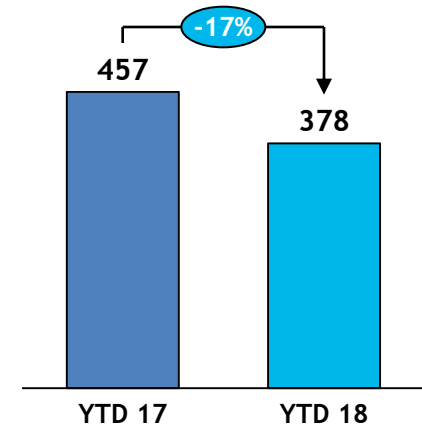
Liabilities (AED Bn)



Revenues (AED Mn)



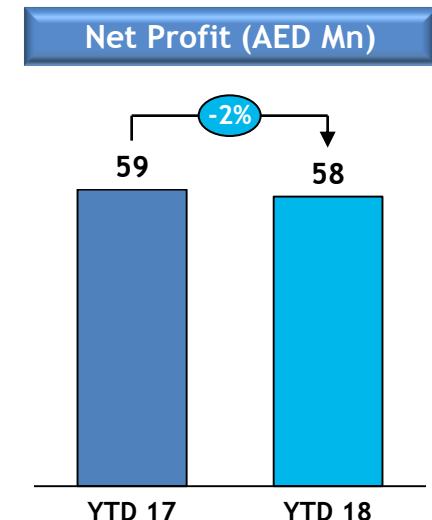
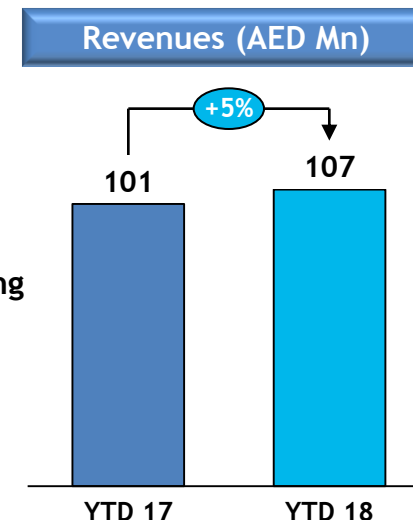
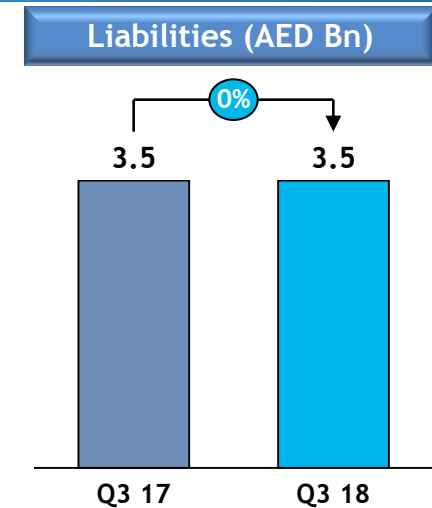
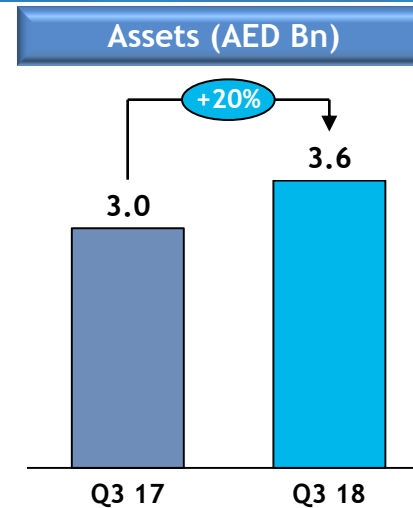
Net Profit (AED Mn)



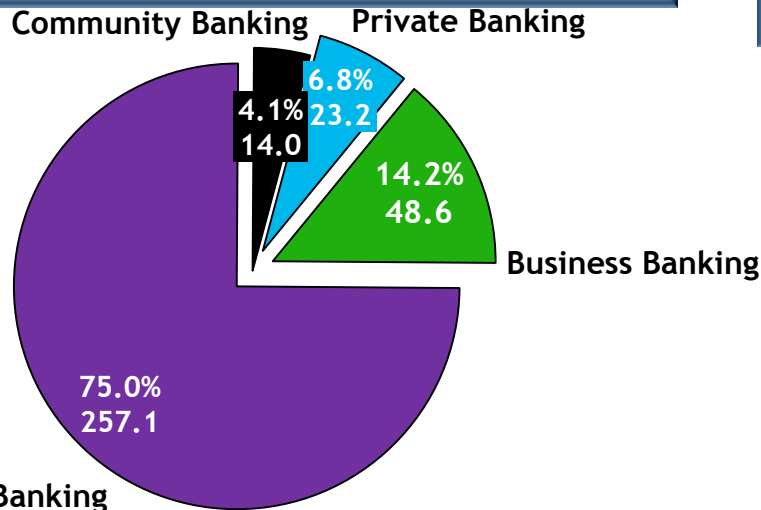
Private Banking overview

Private Banking contributes 3% of Net Revenues

- Private Banking focuses on high and ultra high net worth individuals.
- Wealth Management concentrates on developing, marketing and servicing a wide range of wealth management products (including third party and ADIB proprietary funds) for high net worth, affluent and mass market.



Wealth Management AuM - AED 342.9 Mn



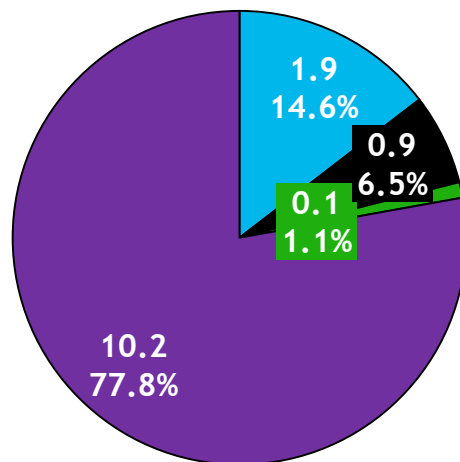
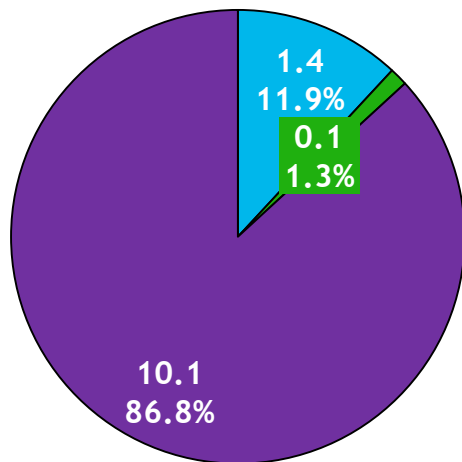
Treasury overview

Treasury contributes 19% of Net Revenues

- Treasury principally handles money market brokerage, trading and treasury services, as well as the management of the Bank's funding operations by use of investment deposits.

Investments

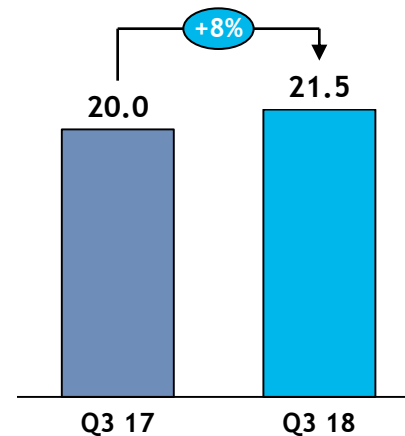
- Fair value through P&L
- Amortised cost
- Fair value through OCI - Sukuk
- Fair value through OCI - Equities



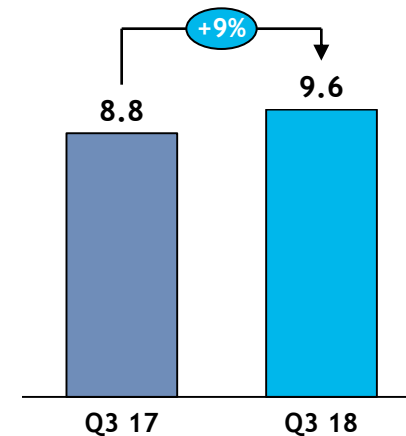
31 Dec 2017 - AED 11.6 Bn

30 Sep 2018 - AED 13.1 Bn

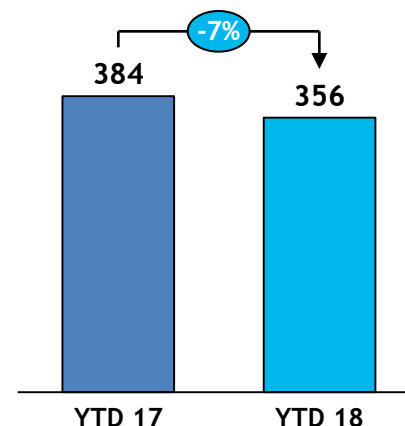
Assets (AED Bn)



Liabilities (AED Bn)



Revenues (AED Mn)



Net Profit (AED Mn)

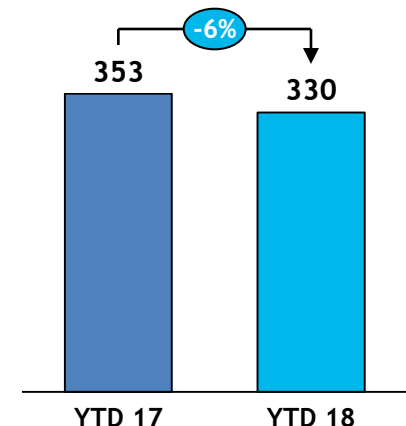


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Consolidated Statement of Income

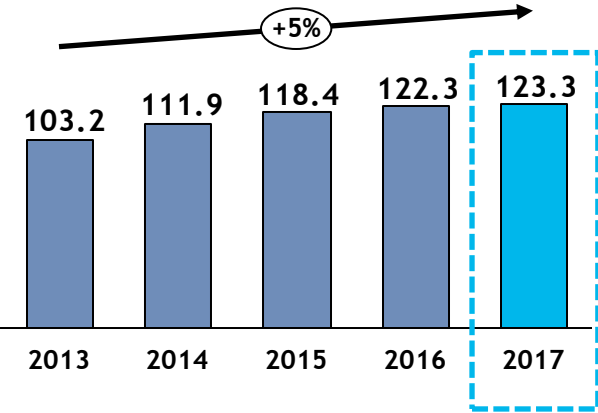
AED Mn	Q3 17	Q2 18	Q3 18	% chg Q3 18 vs Q3 17	% chg Q3 18 vs Q2 18	YTD 17	YTD 18	% chg YTD 18 vs YTD 17
Revenues	1,422.3	1,364.9	1,425.3	0.2%	4.4%	4,204.4	4,154.1	-1.2%
Net Revenue from Funds	961.9	929.1	951.1	-1.1%	2.4%	2,834.6	2,828.6	-0.2%
Fees & commission	248.0	246.4	266.4	7.4%	8.1%	747.0	744.2	-0.4%
Investment income	146.6	123.8	122.7	-16.3%	-0.9%	398.8	364.2	-8.7%
Foreign Exchange	65.7	58.9	78.5	19.6%	33.4%	213.9	197.9	-7.5%
Other income	0.2	6.6	6.6	3909.1%	-0.3%	10.0	19.2	91.8%
Expenses	609.4	624.7	662.6	8.7%	6.1%	1,864.8	1,910.8	2.5%
Employee cost	354.6	365.8	387.0	9.2%	5.81%	1,054.1	1,111.3	5.4%
Premises	63.5	67.2	57.5	-9.5%	-14.5%	197.5	197.0	-0.3%
Depreciation	54.2	65.2	78.8	45.3%	20.9%	164.9	208.4	26.4%
Other Operating expenses	137.2	126.5	139.4	1.6%	10.2%	448.4	394.1	-12.1%
Operating Profit - Margin	812.9	740.2	762.7	-6.2%	3.0%	2,339.6	2,243.4	-4.1%
Provision for impairment	242.7	165.3	171.7	-29.2%	3.9%	623.4	487.0	-21.9%
Net profit before zakat & tax	570.2	574.8	591.0	3.6%	2.8%	1,716.2	1,756.4	2.3%
Zakat & Tax	6.3	2.1	1.5	-76.3%	-29.6%	23.2	3.9	-83.2%
Net Profit after zakat & tax	563.9	572.7	589.5	4.5%	2.9%	1,693.0	1,752.5	3.5%

Consolidated Balance Sheet

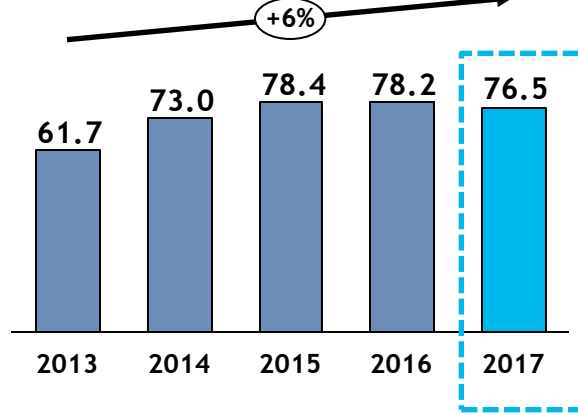
AED Mn	30 Sept 2017	31 Dec 2017	30 Sept 2018	% chg 30 Sept 2018 vs 31 Dec 2017	% chg 30 Sept 2018 vs 30 Sept 2017
Cash and balances with Central Banks	19,720	21,467	17,035	-20.6%	-13.6%
Due from financial institutions	3,363	4,891	6,612	35.2%	96.6%
Net Customer financing	76,808	76,530	78,430	2.5%	2.1%
Investments	12,775	11,579	13,101	13.1%	2.6%
Investment in associates	872	989	1,012	2.4%	16.1%
Investment and development properties	1,954	1,931	1,930	-0.1%	-1.2%
Other assets / fixed assets / intangibles	5,778	5,892	6,170	4.7%	6.8%
TOTAL ASSETS	121,269	123,278	124,290	0.8%	2.5%
Due to financial institutions	2,896	3,689	2,354	-36.2%	-18.7%
Customers' deposits	99,094	100,004	98,503	-1.5%	-0.6%
Other liabilities	3,137	3,012	3,572	18.6%	13.9%
Tier 1 Sukuk payable	-	-	3,673	100%	100%
TOTAL LIABILITIES	105,127	106,704	108,101	-0.3%	2.5%
Share capital	3,168	3,168	3,168	-	-
Tier 1 sukuk	5,673	5,673	4,754	-16.2%	-16.2%
Proposed dividend	-	915	-	-100%	-
Reserves	7,302	6,818	8,267	21.2%	13.2%
TOTAL EQUITY	16,142	16,573	16,189	-2.3%	0.3%
TOTAL LIABILITIES AND EQUITY	121,269	123,278	124,290	0.8%	2.5%

Financial Snapshot (1/2)

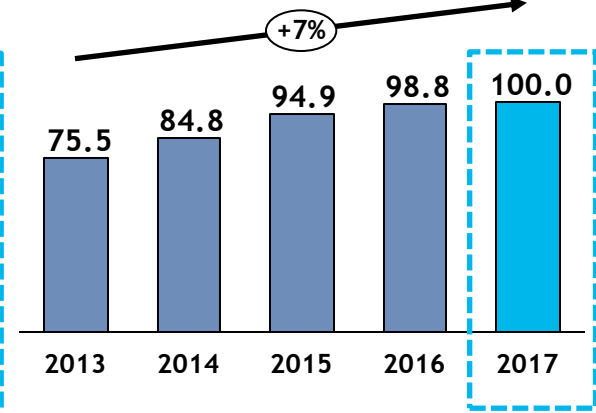
Total Assets (AED Bn)



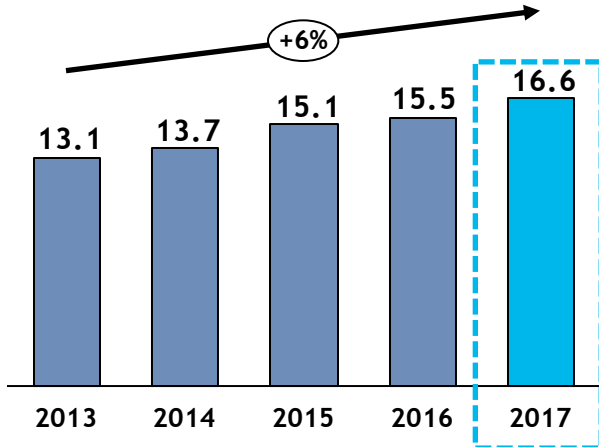
Net Customer Financing (AED Bn)



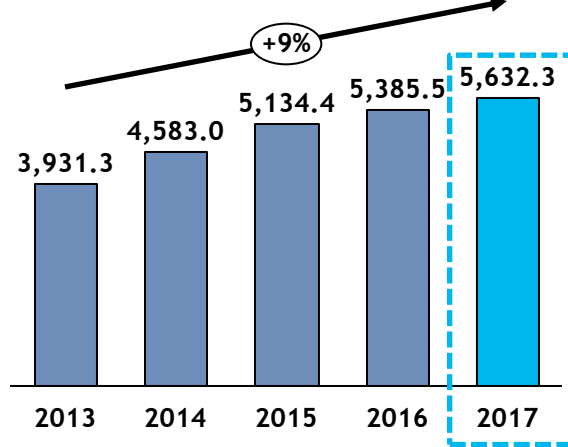
Customer Deposits (AED Bn)



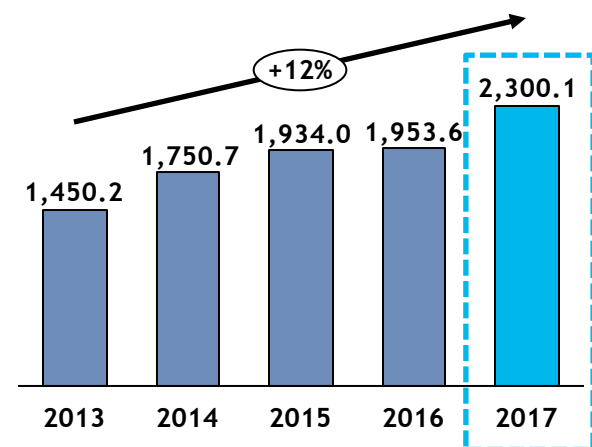
Equity (AED Bn)



Revenues (AED Mn)

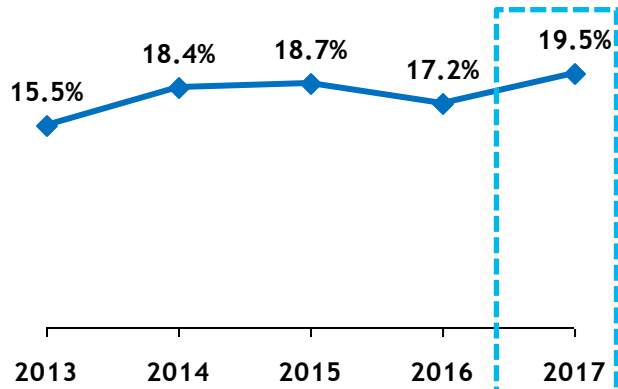


Net Profit (AED Mn)

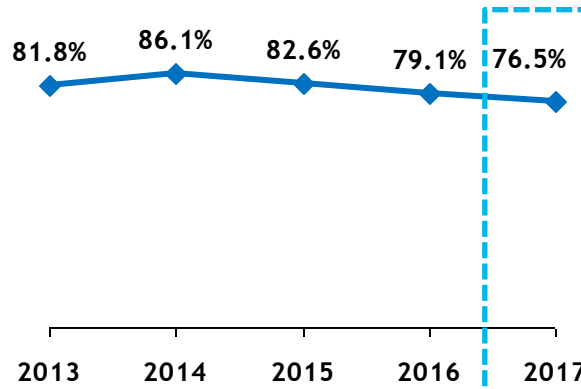


Financial Snapshot (2/2)

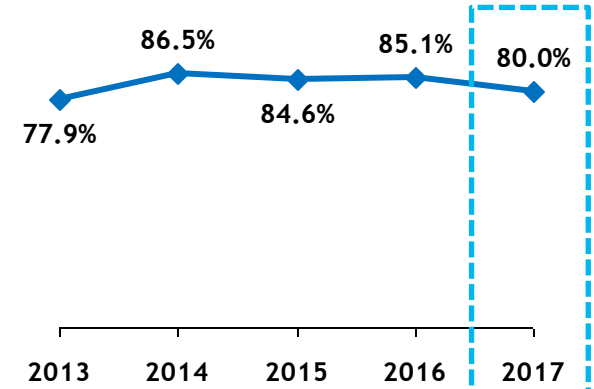
Return on Avg Shareholders' Equity (%)



Financing to Deposits Ratio (%)

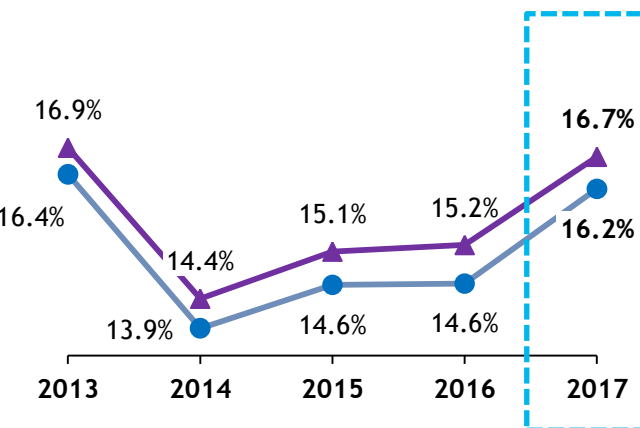


Advances to Stable Funds Ratio (%)



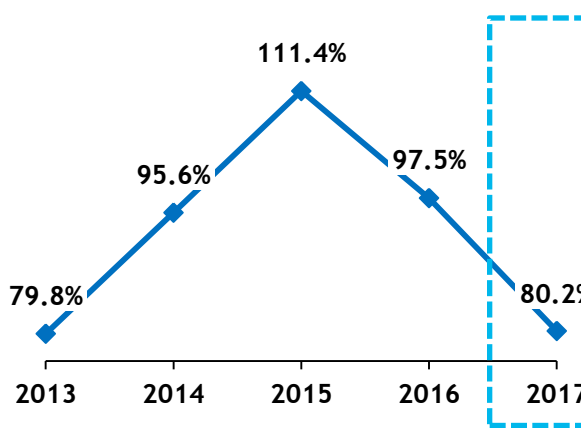
CAR - Basel II(%)

▲ Total CAR ● Tier 1



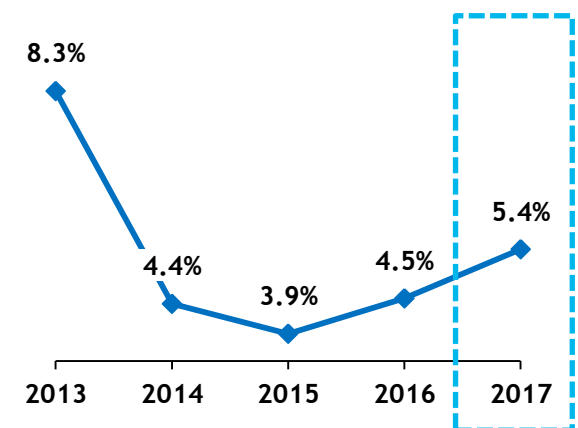
Provision Coverage (%)

◆ Total Provision coverage ratio - Impaired only *



Non - Performing Ratio (%)

◆ Total Non performing ratio



An award winning Bank – 2018



Best Islamic structured Finance House in the Middle East by **EMEA Finance Middle East Banking Awards**



Best Takaful Provider by **Islamic Finance News**



Best Structured Finance Deal in the Middle East by **EMEA Finance Middle East Banking Awards**



Security Leadership at **CISO 30 Awards 2018**



Best Syndicated Murabaha facility for the GEMS MENASA's US\$1.25bn by **EMEA Finance Middle East Banking Awards**



Best Premium Islamic Card by **Banker Middle East Magazine**

An award winning Bank – 2017 (1/2)



Global Islamic Business Award
by Department of Economic
Development



Best Online Banking Services
By Banker Middle East



Mena HR Excellence awards
Best Emiratization Initiative



Best Performance
Campaign' by MENA Digital
Awards



Best Islamic Bank in the UAE
Global Finance



Best Home Finance in
the Middle East



Best Sport CSR
Initiative of the Year



Best Youth
Development Program

An award winning Bank (2/2)



“SKEA - Gold category”
Sheikh Khalifa Excellence award -2016



Mohammed Bin Rashid Business
award for 2 consecutive years



“Best Overall Bank in Customer
Service” for 4 consecutive years
in the UAE by Ethos consultancy



“Best Overall Bank in Customer
Service” in the GCC
by Ethos consultancy



“Best Private Bank in the
Middle East for Islamic
Finance” by Private Banker
International



Best Islamic Bank of the year in
the Middle east and UAE -
Banker Magazine by Financial Times



“Best Islamic Bank in the UAE”
by Islamic Finance News



“Best Overall Islamic Bank “
International Financial Law Review
Magazine

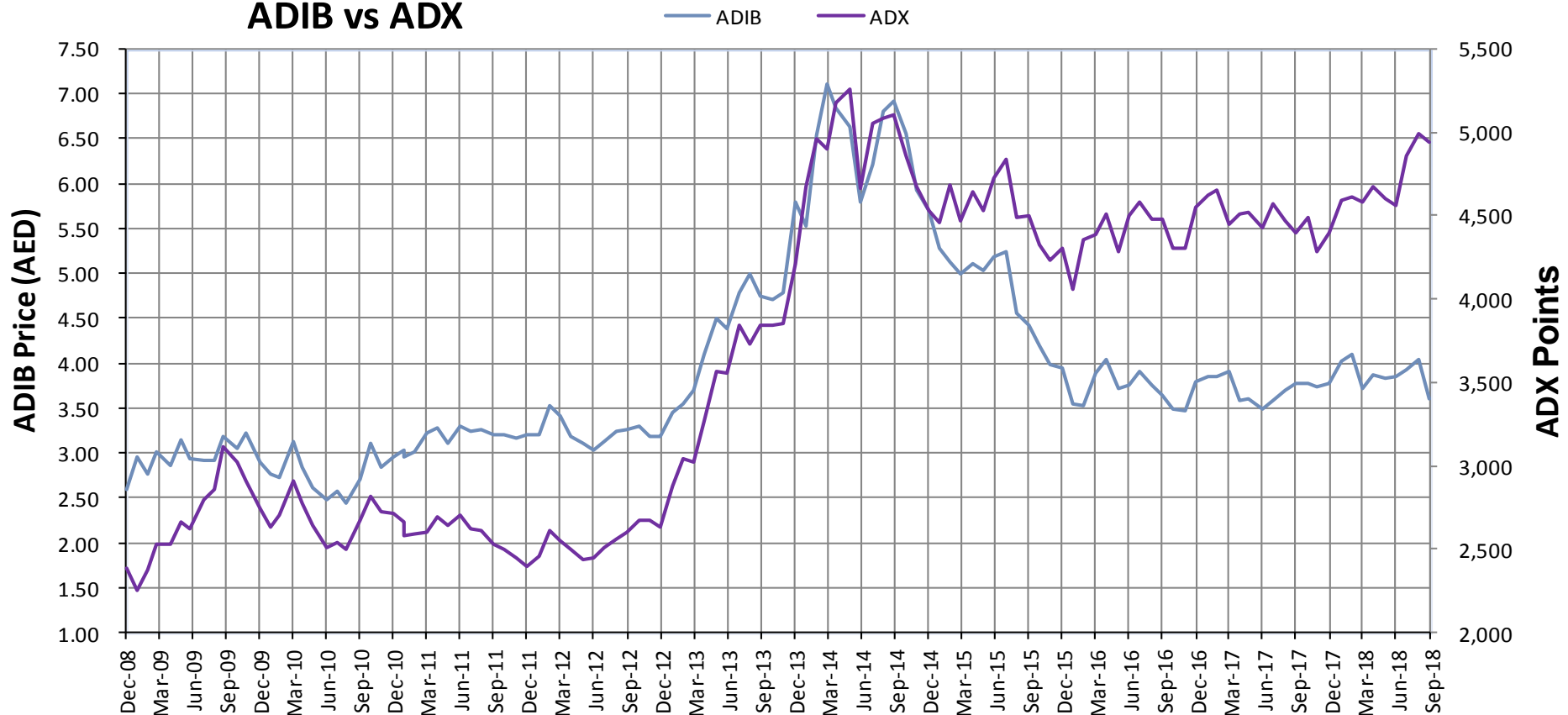
Dividend Distribution History

	2010	2011	2012	2013	2014	2015	2016	2017
Net Profit (Mn)	1,023.6	1,155.1	1,201.2	1,450.2	1,750.7	1,934.0	1,953.6	2,300.1
Cash Dividend Payout Ratio (% of Net Profit)	50.0%	50.0%	50.0%	50.0%	40.0%	39.8%	39.8%	39.8%
Cash Dividend (% of Share Capital)	21.6%	24.4%	25.4%	30.7%	23.3%	24.3%	24.5%	28.7%
Cash Dividends (Mn)	511.8	577.5	600.6	725.1	700.2	769.0	776.8	941.5
Total Dividend Yield	7.3%	7.7%	8.0%	9.9%	4.1%	6.2%	6.5%	7.6%
Bonus shares (Mn)	-	-	-	635.3	-	-	-	-
Bonus Shares (% of Share Capital)	-	-	-	26.9%	-	-	-	-

Shareholders' Return

- 30 Sept 2018 share price was AED 3.61 per share (31 Dec 2017: AED 3.78 per share).
- Cash dividend of 39.8% of net profit, 28.87% of share capital (2016: 24.52% of share capital).
- Total dividend yield of ADIB share of 7.6%. (2016: 6.5%).

ADIB vs ADX



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