

**MANAGEMENT DISCUSSION & ANALYSIS FOR THE YEAR ENDING 31 DECEMBER 2011**

**Abu Dhabi Islamic Bank net profit for 2011 increases 12.8% to AED 1.16 billion**

Total credit provisions and impairments for 2011 reached AED 821.1 million an increase of 9.6% versus 2010

**Group Financial highlights - Full year**

- Group net revenue for 2011 was AED 3,425.8 million vs. AED 3,074.0 million for 2010, an increase of 11.4%.
- Group operating profit (“margin”) for 2011 was AED 1,976.2 million vs. AED 1,772.8 million for 2010, an increase of 11.5%.
- Total credit provisions and impairments for 2011 were AED 821.1 million vs. AED 749.2 million in 2010, an increase of 9.6%.
- Group net profit for 2011 reached a record AED 1,155.1 million vs. AED 1,023.6 million in 2010, an increase of 12.8%.
- ADIB remains one of the most liquid banks in the UAE, with a customer financing to deposits ratio of 88.5%. Net due from banks and deposits with Central Bank total AED 10.4 billion.
- Capital adequacy position under Basel II remains strong, improving to 17.39% (16.03% at the end of 2010).

**Bank Financial highlights - Full year**

- Bank net revenue for 2011 was AED 3,410.2 million vs. AED 3,049.8 million for 2010, an increase of 11.8%.
- Bank operating profit (“margin”) for 2011 was AED 2,050.0 million vs. AED 1,844.5 million for 2010, an increase of 11.1%.
- Total credit provisions and impairments for 2011 were AED 625.0 million vs. AED 629.9 million in 2010, a decrease of 0.8%.
- Bank net profit for 2011 was a record AED 1,425.0 million vs. AED 1,214.6 million for 2010, an increase of 17.3%.
- Total number of customers increased by 26,881 in 2011 to 452,611.
- Total number of branches in the UAE reached 69 as of 31 Dec 2011.

## Financial analysis

### Income Statement: Q4 2011 vs. Q4 2010 and Q3 2011

- Group net revenues for Q4 2011 increased to AED 884.1 million vs. AED 839.0 million in Q4 2010, a 5.4% increase (and an increase of 7.2% over the AED 824.6 million in Q3 2011).
- Bank net revenues for Q4 2011 increased to AED 887.9 million vs. AED 829.5 million in Q4 2010, a 7.0% increase (and an increase of 6.6% over the AED 832.9 million in Q3 2011).
- Group net revenue from funding activities for Q4 2011 increased to AED 761.5 million vs. AED 707.7 million for Q4 2010, an increase of 7.6% (and an increase of 10.0% over the AED 692.4 million in Q3 2011).
- Group fee and commission income for Q4 2011 increased to AED 94.0 million vs. AED 90.2 million in Q4 2010, an increase of 4.2% (and a decrease of 21.0% over the AED 118.9 million in Q3 2011).
- Group operating profit (margin) for Q4 2011 reached AED 491.1 million vs. AED 457.9 million for Q4 2010, an increase of 7.2% (and an increase of 4.5% over the AED 469.9 million in Q3 2011).
- Bank operating profit (margin) for Q4 2011 reached AED 519.1 million vs. AED 475.0 million for Q4 2010, an increase of 9.3% (and an increase of 4.0% over the AED 499.0 million in Q3 2011).
- Group net profit for Q4 2011 was AED 216.2 million, after taking credit provisions and impairments of AED 274.9 million for the quarter (vs. a net profit of AED 114.1 million in Q4 2010 which was recorded after taking credit provisions and impairments of AED 343.8 million). Net profit for Q3 2011 was AED 319.1 million after taking credit provisions and impairments of AED 150.8 million.
- Bank net profit for Q4 2011 was AED 338.6 million, after taking credit provisions and impairments of AED 180.5 million for the quarter (vs. a net profit of AED 250.6 million in Q4 2010 which was recorded after taking credit provisions and impairments of AED 224.4 million). Net profit for Q3 2011 was AED 354.4 million after taking credit provisions and impairments of AED 144.6 million.

### Balance Sheet: FYR 2011 vs. FYR 2010 and Q3 2011

- Total assets as of 31 Dec 2011 were AED 74.3 billion, representing a decrease of 1.2% compared to AED 75.3 billion at the end of 2010 (AED 74.2 billion at 30 Sept 2011).
- Net Customer Financing increased to AED 48.8 billion, growing 1.8% over the AED 48.0 billion at the end of 2010 (AED 48.4 billion at 30 Sept 2011).
- Customer deposits decreased by 2.4% to AED 55.2 billion, from AED 56.5 billion at the same time last year (AED 54.4 billion at 30 Sept 2011).

### Capital Adequacy and Liquidity: FYR 2011 vs. FYR 2010 and Q3 2011

- The Capital Adequacy ratio at 31 Dec 2011 stood at 17.39%, an improvement on the 16.03% recorded at 31 Dec 2010 (16.33% at 30 Sept 2011).
- The Customer Financing to Deposits ratio at 31 Dec 2011 was 88.5% vs. 84.8% at 31 Dec 2010 (89.1% at 30 Sept 2011).
- The Advances to Stable Funds ratio (a regulatory ratio) moved to 83.4% at 31 Dec 2011 from 83.1% at 31 Dec 2010 (84.6% at 30 Sept 2011).



## Financial highlights - Four year performance

As at 31 December

All figures are in AED millions

Balance sheet	2008	2009	2010	2011	3 YR (CAGR)
Total assets	51,210	64,084	75,258	74,335	13.2%
Gross customer financing	34,768	42,225	50,229	51,842	14.2%
Customer deposits	37,486	48,220	56,517	55,172	13.7%
Total equity	5,637	7,145	8,111	8,571	15.0%
Capital adequacy ratio - Basel II	11.64%	16.96%	16.03%	17.39%	
Customer financing to deposits ratio	91.2%	83.9%	84.8%	88.5%	
Income statement - FYR	2008	2009	2010	2011	3 YR (CAGR)
Net revenue - Group	2,199	2,520	3,074	3,426	15.9%
Net revenue - Bank	1,905	2,387	3,050	3,410	21.4%
Operating profit (margin) - Group	1,311	1,527	1,773	1,976	14.7%
Operating profit (margin) - Bank	1,162	1,516	1,845	2,050	20.8%
Credit provisions and impairment charge - Group	460	1,449	749	821	21.3%
Credit provisions and impairment charge - Bank	371	1,405	630	625	19.0%
Net profit - Group	851	78	1,024	1,155	10.7%
Net profit - Bank	791	111	1,215	1,425	21.7%
Total credit provisions to gross financing assets ratio - Group	1.69%	4.15%	4.53%	5.81%	
Cost to income ratio - Group	40.4%	39.4%	42.3%	42.3%	
Cost to income ratio - Bank	39.0%	36.5%	39.5%	39.9%	
Network	2008	2009	2010	2011	3 YR (CAGR)
Total customers	269,037	342,097	425,730	452,611	18.9%
Branches - UAE	44	52	66	69	16.2%
ATMs	116	204	323	460	58.3%

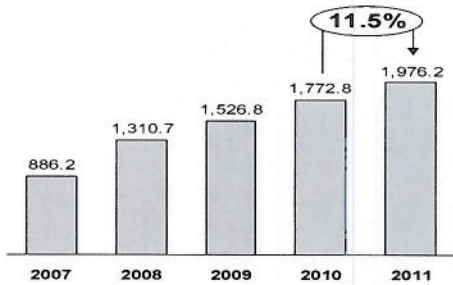
**Abu Dhabi, UAE - 13 February 2012:** Abu Dhabi Islamic Bank (ADIB) posted a net profit of AED 1,155.1 million for 2011, an increase of 12.8% over 2010. Despite difficult market conditions, largely as a result of the continued global financial crisis, the performance from the main banking business was particularly strong as the Bank's net profit grew by 17.3% to AED 1,425.0 million from AED 1,214.6 million for 2010. Strong year-on-year customer activity in the Retail Banking unit, which attained the number one ranking for customer service in the UAE in 2011, saw ADIB's customer numbers increase by 6.3% in the year to more than 452,000, coinciding with the opening of the Bank's 69<sup>th</sup> branch in the UAE. Despite the growth in customer numbers and a more diversified product offering, the impact of the UAE Central Bank guidelines on Personal Banking fee income and asset growth was noticeable and the Bank expects subdued growth, on the back of further regulation, to continue into 2012. Notwithstanding this, ADIB's enhanced Transaction Banking and Advisory-based Investment Banking franchises more than compensated for the decline in Personal Banking fees and the year saw total fee and commission income increase by 25% over 2010.

The Bank has maintained its strong liquidity position, as the advances to stable funds ratio was 83.4% at the end of 31 Dec 2011, while continued emphasis on managing the cost of funds saw current and savings account balances reach AED 25.4 billion at the end of the period, an increase of 18.0% over 2010. The Bank's liquidity was further enhanced with a successful issue of a five-year USD 500 million Sukuk. Furthermore, ADIB maintained its conservative approach to non-performing asset recognition and provisioning in line with both best practice and UAE Central Bank guidelines, ensuring a healthy pre-collateral non-performing asset coverage ratio of 66.8%, as well as continuing the quarterly impairment review of the portfolio held by the real estate subsidiary, Burooj Properties.

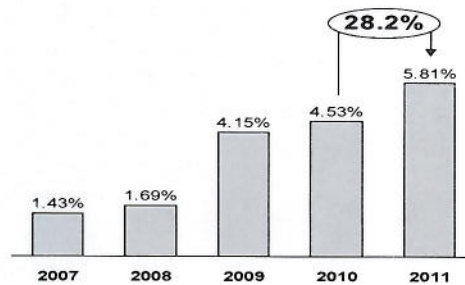
**A best practice approach to risk management continues to underpin the Bank's strategy**

Total non-performing assets increased by 9.4% in 2011, but in an encouraging sign they declined by 16.0% in Q4 2011. Despite this, ADIB's management continues to take decisive action in accounting for non-performing credit exposures and investments. As a result, the Bank has taken an additional AED 180.5 million in credit provisions in Q4 2011, thereby increasing total credit provisions to over AED 3 billion with specific credit provisions at AED 2,247 million and collective provisions at AED 763 million. Total credit provisions now amount to 5.8% of gross customer financing and represent a pre-collateral non-performing coverage ratio of 66.8%. The Bank's collective provisions now represent 1.65% of total customer risk weighted assets and 1.25% of total risk weighted assets. In addition a further AED 94.4 million in impairments was taken against the real estate subsidiary's portfolio in the fourth quarter, bringing total impairments related to this business to AED 196.1 million for the full year and AED 356 million over the past three years. Notwithstanding this, net profit for the Group increased by 89.5% in Q4 2011 to reach AED 216.2 million versus Q4 2010. This highlights the underlying strength of the core banking operations, where the Bank posted a 35.1% increase in net profit for the quarter vs. Q4 2010 to reach AED 338.6 million on a stand-alone basis.





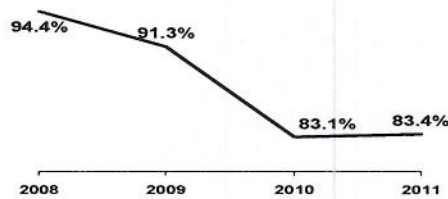
Group operating profit - AED Mn



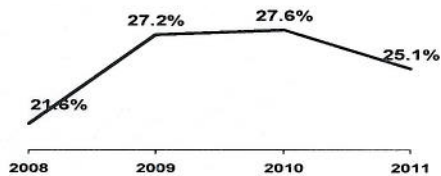
Total credit provisions to gross customer financing ratio - %

**Liquidity**

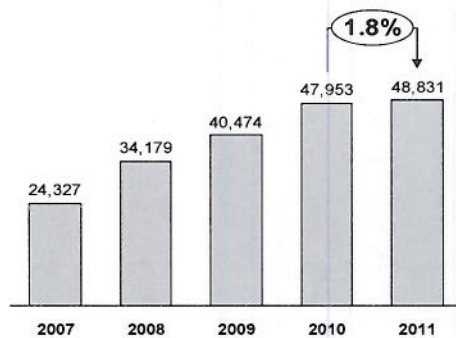
ADIB maintained its position as one of the most liquid banks in the UAE with customer deposits of AED 55.2 billion, Central Bank deposits of AED 4.6 billion and a net interbank position of AED 5.8 billion. After a highly successful return to international capital markets in the previous year, 2011 saw ADIB further enhance its reputation as the preeminent Islamic Bank in the Sukuk market by both repaying the maturing USD 800 million Sukuk from its available liquidity and successfully placing a new USD 500 million Sukuk in Q4 2011. The year also saw the Bank focus on reducing the cost of funds in support of the Central Bank's goal of lowering the interbank rate in the UAE. In this regard the bank's current and savings accounts grew by 18.0% in 2011 to reach AED 25.4 billion at 31 Dec 2011 while overall deposits declined 2.4% to AED 55.2 billion as the bank eased its deposit concentration risk by reducing the more expensive deposits in its portfolio. Net customer financing grew to AED 48.8 billion (AED 48.0 billion as at 31 Dec 2010) and the Bank ended the year with a customer financing to deposits ratio of 88.5% and an advances to stable funds ratio of 83.4%, which is significantly better than the regulatory threshold of 100%.



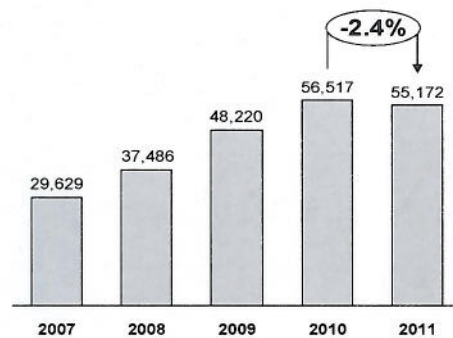
Advances to Stable funds ratio



Quick Assets to Total Assets ratio



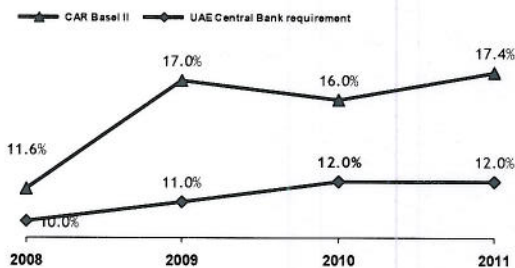
Net Customer Financing Growth - AED Mn



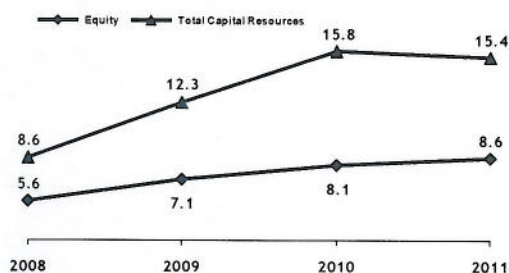
Customer Deposit Growth - AED Mn

**Capital strength**

The Bank’s capital position further strengthened during 2011 with the Capital Adequacy ratio improving to 17.39% under Basel II principles (16.03% at 31 Dec 2010) and the Basel II Tier 1 capital ratio increasing to 14.18% at year end (13.04% at 31 Dec 2010).



Capital Adequacy Ratio - %



Equity & Total Capital Resources - AED Bn

**Cost management**

Investment in 137 ATMs and three branches in UAE during the past 12 months, the continued establishment of operations in the United Kingdom, Qatar and Iraq, with the consequent investment in related infrastructure and human capital, saw the Group’s operating expenses increase by 11.4% year-on-year. The Group cost to income ratio remained flat at 42.3% for FYR 2011 (42.3% - FYR 2010) while the Bank’s cost to income ratio was 39.9% for FYR 2011 (39.5% - FYR in 2010). ADIB expects to continue its investment program as it builds a market-leading universal Islamic banking proposition both domestically and internationally. However, the Bank’s cost to income ratio is expected to improve gradually in the near-term as the ongoing investment in growth is matched by a marginally higher relative increase in revenue and further process efficiencies.

**Human resources**

Despite the growth of its local and international operations the Bank’s headcount increased by only 83 during the year, as efficiencies started to gain traction, and now stands at 1,755. Furthermore, ADIB is particularly proud of the fact that by the end of Q4 2011 the Bank’s Emiratisation ratio had reached 48.2%. The focus on training and enhancing the professional qualifications of staff to better serve customers is proving itself as customer satisfaction levels continued to rise and the Bank achieved its goal, for the first time in 2011, of being the top-rated bank for customer service in the UAE.

**Management comment**

On behalf of the Board of Directors and the management team Tirad Mahmoud, CEO of ADIB, said: “The environment in which we operate remains challenging as the global financial crisis continues and uncertainty resulting from the malaise in Europe preoccupies decision makers and regulators around the world. As a result, while 2011 and the start of 2012 has witnessed a welcome joint focus by the government, regulators and banks on easing the burden faced by those debtors in the UAE whose circumstances and ability to meet their obligations are most onerous, we continue to anticipate a subdued growth in profits while the crises continues. Nonetheless, the foundations of our growth remain customer



service excellence, best practice risk management and qualified staff led by an experienced management team. This, when combined with our capital and liquidity positions, means that ADIB's strategy to become a top-tier UAE bank and global Islamic bank remains on track.

"The Bank maintained its strong liquidity position and the advances to stable funds ratio stood at 83.4% at 31 Dec 2011. We continue to proactively control the cost of funds by careful management of our retail and wholesale funding books and as a result our current and savings accounts have increased significantly above market growth rates. ADIB also successfully continued to diversify its sources of funding and maturity matching initiatives by issuing a new USD 500 million Sukuk in the fourth quarter. The success of the new issue, coming as it did in the midst of turbulent market conditions, is a testimony to ADIB's strong credit credentials and the support of our investors and banking partners, as well as our own Investment Banking team, which performed a lead role.

"The partnership model that has come about as the government, regulators and banks actively work together is ideal and we both welcome it and are committed to playing a leading role in meeting the objectives that have been set. As one of the major retail banks in the country, we believe that the changes in the regulatory environment will further enhance the UAE's reputation as a leader in the region when it comes to placing long-term customer interests ahead of short-term profitability.

"In regard to provisioning, ADIB is widely acknowledged as being a leader in the adoption of best practice when it comes to our recognition of non-performing assets and providing against these. We have therefore continued to be prudent in classifying our impaired portfolio and taking provisions in line with our 90 days past due and conservative collateral recognition approach, adding a further AED 559 million in specific provisions in FYR 2011 versus AED 500 million in FYR 2010. Since the new management team took over early in 2008, total credit provisions and impairments have increased to AED 3,509 million from AED 404 million at the end of 2007. Our two remedial management units remain very active as we work with those customers who are in genuine difficulty, and actively engage with us, to assist them in the sustainable restructuring of their commitments. While we maintain it is too early to call a meaningful improvement in the credit environment we are pleased with the progress made in 2011 as a number of customers who have engaged with us in these restructuring efforts have now returned to performing status. Notwithstanding this, where customers resist ADIB's attempts to work constructively with them in providing sustainable solutions to honoring their credit obligations, we will use all remedies available to us in order to protect both our depositors' and shareholders' rights.

"Turning to our collective provisioning, our provisions in this regard now stand at 1.65% of total customer credit risk weighted assets at AED 763 million, where the UAE Central Bank guidelines required banks to increase the level of collective provisions to 1.5% of credit risk weighted assets by 2014. This provides a substantial buffer against future surprises and we will continue to increase our collective provisions in line with our internally generated loss norms."



### Other ADIB Group companies

#### **ADIB Securities:**

Commenting on the performance of other Group companies besides the core banking business, Tirad said: "The lack of liquidity in the equity markets remains a major concern and it is a credit to the management team at our stock brokerage, ADIB Securities, that they managed to post a net profit of AED 2.5 million for the year and grow their market share to over 12.0% in Q4 11 and thereby achieve the number 1 ranking in the UAE. We are now seen as a safe home for customers of those brokerage houses that are closing their doors and are committed to building this business to a position of market leadership in the retail segment. We will ensure that it has the necessary capabilities to best serve all our customers when the markets recover."

#### **Burooj Properties:**

In regard to Burooj, the Group's real estate subsidiary, Tirad said: "Burooj, as a limited liability company, continued to be managed independently from the banking and financial services business. A continuation of the conservative approach to valuing Burooj's portfolio adopted in 2010 resulted in a further AED 196.1 million in impairments in 2011 and a consequent loss of AED 274.1 million for the year, compared to the loss of AED 196.1 million in the previous year. All properties and commitments in Burooj's portfolio have been subjected to independent review and based on detailed highest-and-best-use analysis we are now engaging in discussions with Burooj's partners in regard to restructuring its investment program. Given that the real estate market in general remains subdued, the probability of Burooj sustaining further losses in 2012 remains and will continue to do so until there is a meaningful and sustained positive change in the real estate market. Until then we are carefully managing the business and in this regard have further reduced costs by 5.1% as compared to FYR 2010.

### Outlook for 2012

Providing guidance on the Bank's direction for 2012, Tirad said: "Our view of the economic outlook has not changed; we do not expect this period of uncertainty to end soon and we remain concerned about global growth rates and the impact on our markets. The changes in the consumer credit environment and welcome announcement of the establishment of a credit bureau in the UAE means that 2012 will see banks having to adjust their business models to the new reality of consumer austerity and responsibility. Aside from this challenge, the main area of concern remains the concentration of non-performing real estate assets, which require a lot more time to recover. Fortunately the UAE banking sector is now closely involved with government and regulatory bodies who continue to introduce creative and prudent measures to deal with the challenges all stakeholders are facing and we firmly believe that they are willing, ready and able to play the supportive role we have seen from them since the crisis began in late 2008.

Furthermore, we remain aware of the fact that the UAE remains the most competitive banking market in the region and this, when combined with the increased regulatory oversight that is being brought to bear on the market as a whole, makes the year ahead another challenging one. As a result, we expect low single digit growth in both assets and liabilities for the UAE banking sector in 2012. In addition, while



indications are that the brunt of ADIB's legacy portfolio's cost of credit has been absorbed since we adopted our best-practice based approach to provisioning and impairments in 2009, we will continue to take prudent measures as necessary for both the Bank and Burooj portfolios in 2012. However, despite these realities, ADIB remains on a clear growth trajectory and we will continue to focus on building our banking and financial services businesses both in the UAE and abroad as opportunities present themselves.”

**Dividend**

The Board of Directors is recommending an AED 0.2442 cash dividend per share, equivalent to 50% of 2011 Net Profit, to the shareholders at the Annual General Assembly.

**Approvals**

These results, including the cash dividend, are subject to approval by the Central Bank of the United Arab Emirates and the shareholders at the Annual General Assembly.

**Gratitude**

The Board of Directors, executive management and members of ADIB staff wish to extend their sincere appreciation and gratitude to His Highness Sheikh Khalifa Bin Zayed Al Nahyan, the President of the UAE and Ruler of Abu Dhabi, to His Highness Sheikh Mohammed Bin Zayed Al Nahyan, Abu Dhabi Crown Prince and Deputy Supreme Commander of the UAE Armed Forces, to the UAE Central Bank and to the Emirates Securities and Commodities Authority, our shareholders and our clients for their continued trust in and support of ADIB.



**Tirad M. Mahmoud**  
Chief Executive Officer

## Financial summaries

### ADIB Financials summary - Full year

Financials	Banking					Consolidated Group				
	2009	2010	2011	Chg 10 vs. 09	Chg 11 vs. 10	2009	2010	2011	Chg 10 vs. 09	Chg 11 vs. 10
	AED Mn	AED Mn	AED Mn	%	%	AED Mn	AED Mn	AED Mn	%	%
Net revenue from funding	2,217.5	2,694.7	2,941.2	21.5%	9.1%	2,217.5	2,694.7	2,941.2	21.5%	9.1%
Fees, commissions and FX	139.3	287.7	401.2	106.6%	39.5%	139.3	287.7	401.2	106.6%	39.5%
Investment revenues	29.9	67.4	67.8	125.6%	0.5%	29.9	67.4	67.8	125.6%	0.5%
<b>Net banking revenues</b>	<b>2,386.7</b>	<b>3,049.8</b>	<b>3,410.2</b>	<b>27.8%</b>	<b>11.8%</b>	<b>2,386.7</b>	<b>3,049.8</b>	<b>3,410.2</b>	<b>27.8%</b>	<b>11.8%</b>
Brokerage revenues (ADIFS subsidiary)	-	-	-	-	-	22.3	18.2	15.2	-18.5%	-16.1%
Real estate revenues (Burooj subsidiary)	-	-	-	-	-	98.0	5.8	0.1	-94.1%	-97.6%
Revenue from other minor activities	-	-	-	-	-	13.3	0.2	0.3	-98.5%	50.0%
<b>Net non-banking revenues</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>133.6</b>	<b>24.2</b>	<b>15.6</b>	<b>-81.9%</b>	<b>-35.5%</b>
	Banking					Consolidated Group				
<b>Total revenues</b>	<b>2,386.7</b>	<b>3,049.8</b>	<b>3,410.2</b>	<b>27.8%</b>	<b>11.8%</b>	<b>2,520.3</b>	<b>3,074.0</b>	<b>3,425.8</b>	<b>22.0%</b>	<b>11.4%</b>
<b>Operating profit (margin)</b>	<b>1,516.0</b>	<b>1,844.5</b>	<b>2,050.0</b>	<b>21.7%</b>	<b>11.1%</b>	<b>1,526.8</b>	<b>1,772.8</b>	<b>1,976.2</b>	<b>16.1%</b>	<b>11.5%</b>
Credit provisions and Impairment charge	1,404.9	629.9	625.0	-55.2%	-0.8%	1,448.8	749.2	821.1	-48.3%	9.6%
<b>Net Profit</b>	<b>111.1</b>	<b>1,214.6</b>	<b>1,425.0</b>	<b>993.4%</b>	<b>17.3%</b>	<b>78.0</b>	<b>1,023.6</b>	<b>1,155.1</b>	<b>1,211.8%</b>	<b>12.8%</b>
Total assets in AED (Billion)	63.3	74.9	74.4	18.3%	-0.6%	64.1	75.3	74.3	17.4%	-1.2%
Customer financing in AED (Billion)	42.6	50.0	51.0	17.4%	2.0%	40.5	48.0	48.8	18.5%	1.8%
Customer deposits in AED (Billion)	48.5	56.6	55.3	16.7%	-2.2%	48.2	56.5	55.2	17.2%	-2.4%

### ADIB Financials summary - Quarterly

Financials	Banking					Consolidated Group				
	Q4 2009	Q4 2010	Q4 2011	Chg Q4 10 vs. Q4 09	Chg Q4 11 vs. Q4 10	Q4 2009	Q4 2010	Q4 2011	Chg Q4 10 vs. Q4 09	Chg Q4 11 vs. Q4 10
	AED Mn	AED Mn	AED Mn	%	%	AED Mn	AED Mn	AED Mn	%	%
Net revenue from funding	592.0	732.8	787.9	23.8%	7.5%	592.0	732.8	787.9	23.8%	7.5%
Fees, commissions and FX	48.6	78.7	87.6	61.9%	11.3%	48.6	78.7	87.6	61.9%	11.3%
Investment revenues	10.0	18.0	12.4	80.1%	-31.0%	10.0	18.0	12.4	80.1%	-31.0%
<b>Net banking revenues</b>	<b>650.6</b>	<b>829.5</b>	<b>887.9</b>	<b>27.5%</b>	<b>7.0%</b>	<b>650.6</b>	<b>829.5</b>	<b>887.9</b>	<b>27.5%</b>	<b>7.0%</b>
Brokerage revenues (ADIFS subsidiary)	-	-	-	-	-	6.5	4.5	3.0	-31.1%	-32.5%
Real estate revenues (Burooj subsidiary)	-	-	-	-	-	74.0	1.7	-6.9	-97.7%	-497.0%
Revenue from other minor activities	-	-	-	-	-	2.3	3.3	0.1	43.5%	-97.0%
<b>Net non-banking revenues</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>82.8</b>	<b>9.5</b>	<b>-3.8</b>	<b>-88.5%</b>	<b>-140.0%</b>
	Banking					Consolidated Group				
<b>Total revenues</b>	<b>650.6</b>	<b>829.5</b>	<b>887.9</b>	<b>27.5%</b>	<b>7.0%</b>	<b>733.4</b>	<b>839.0</b>	<b>884.1</b>	<b>14.4%</b>	<b>5.4%</b>
<b>Operating profit (margin)</b>	<b>392.4</b>	<b>475.0</b>	<b>519.1</b>	<b>21.1%</b>	<b>9.3%</b>	<b>439.6</b>	<b>457.9</b>	<b>491.1</b>	<b>4.2%</b>	<b>7.2%</b>
Credit provisions and Impairment charge	1,023.5	224.4	180.5	-78.1%	-19.5%	1,062.9	343.8	274.9	-67.7%	-20.0%
<b>Net Profit</b>	<b>(631.1)</b>	<b>250.6</b>	<b>338.6</b>	<b>139.7%</b>	<b>35.1%</b>	<b>(623.3)</b>	<b>114.1</b>	<b>216.2</b>	<b>118.3%</b>	<b>89.5%</b>

-Ends-



**About ADIB:**

Abu Dhabi Islamic Bank (ADIB) was established on 20<sup>th</sup> May 1997 as a Public Joint Stock Company following the Emiri Decree No. 9 of 1997. The Bank commenced commercial operations on 11<sup>th</sup> November 1998, and was formally inaugurated by His Highness Sheikh Abdullah Bin Zayed Al Nahyan on 18<sup>th</sup> April 1999.

ADIB's vision is to be a top-tier, global Islamic financial services group and its mission is to provide Islamic financial solutions to the global community.

The Bank carries out all contracts, operations and transactions in accordance with Islamic Shari'a principles.

ADIB's core values, reflected in all its activities are: Simple and Sensible; Transparent; Mutual Benefit; Hospitality and Tolerance; and Shari'a inspired. It brings to its customers banking as it should be.

**ADIB - 2011 Awards**

1. ADIB was named the "Best Overall Bank in the UAE in customer service" for 2011 by Ethos Consultancy
2. ADIB won the "Best Branch Award in the UAE" for 2011 by Ethos Consultancy
3. ADIB was named the "Best Islamic Bank in the UAE" for 2011 by Global Finance Magazine
4. ADIB was named Best Islamic Bank for 2011 by Business Banking and Finance Magazine
5. ADIB won Best Corporate Bank for 2011 by Business Banking and Finance Magazine
6. ADIB was named "The Best Islamic Bank" in the Middle East region for the second year running at the Banker Middle East Industry Awards 2011.
7. ADIB was nominated as "Fastest Growing Bank in the UAE" by the awards jury at the Banker Middle East Industry Awards 2011.
8. ADIB won the Best Islamic Bank in the UAE by EMEA Finance magazine
9. ADIB won the Best Islamic Bank in the UAE by Islamic Finance News Magazine
10. ADIB won Syndicated loan of the year by Islamic Finance News Magazine

**For media information, please visit [www.adib.ae](http://www.adib.ae) or contact:**

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