

# Investor Presentation 31 March 2017 results

Abu Dhabi: April 2017

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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

FitchRatings  
MOODY'S  
INVESTORS SERVICE

RAM  
RATINGS

	Long term rating	Short term rating	Outlook
	<b>A+</b>	<b>F1</b>	<b>Stable</b>
	<b>A2</b>	<b>P1</b>	<b>Negative</b>
	<b>AAA</b>	<b>P1</b>	<b>Stable</b>

Stock Info  
(Price and  
Ratio as of  
31 Mar 2017)

Market Cap (Price @ AED 3.90)	<b>AED 12.4 bn (US\$ 3.4 bn)</b>
Diluted EPS / share (AED) - Annualised	<b>0.596</b>
PE Ratio	<b>7 times</b>
Price / Book Ratio	<b>1.20</b>
Shares Issued (@ AED 1)	<b>3.2 Bn</b>

## 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 (EIIC) 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.
- **2014** - Acquired 51% shares in Arab Link Money Exchange in April 2014
- **2014** - Established Abu Dhabi Islamic Merchant Acquiring company LLC (ADIMAC) in Aug 2014.
- **2014** - Acquired Retail banking business of Barclays Bank in the UAE.
- **2015** - Raised capital AED 504 Mn by issuing right shares.

## Presence

- Domestic - 82 Branches and 740 ATMs (a 24 hour branch at Abu Dhabi International Airport).
- Overseas - Presence in UK, Saudi Arabia, Qatar, Iraq, Sudan & Egypt.

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**Financial Review**

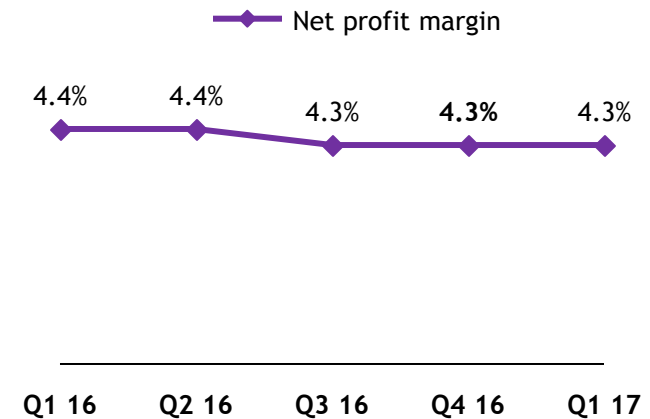
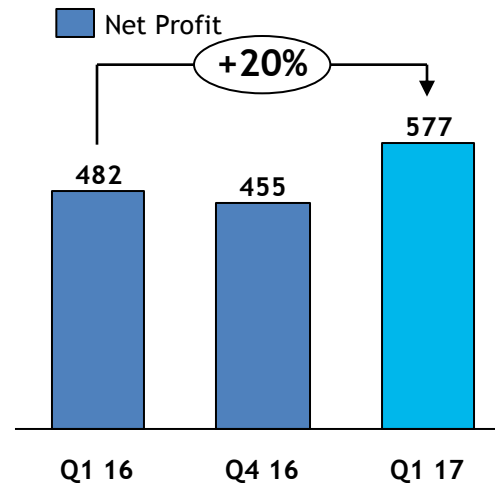
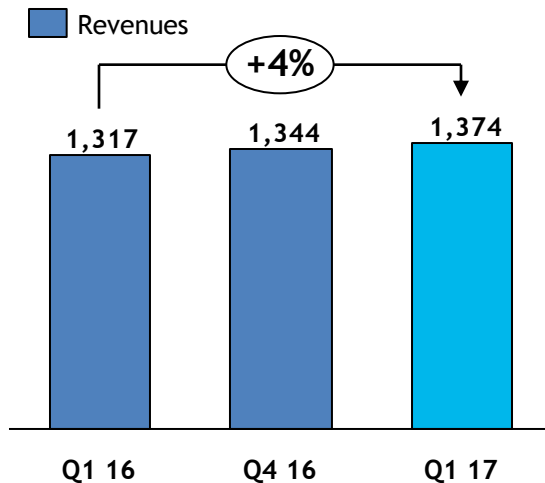
Business Review

Appendix

# Q1 2017 – Key financial highlights – Income statement

AED Mn	Q1 16	Q1 17	Change %	Q4 16	Change %
Net Revenue from funds	973.0	<b>954.2</b>	-1.9%	981.3	-2.8%
Fees, commission and others	344.3	<b>419.9</b>	22.0%	362.9	15.7%
<b>Operating income</b>	1,317.3	<b>1,374.1</b>	4.3%	1,344.2	2.2%
Expenses	615.0	<b>628.1</b>	2.1%	634.8	-1.0%
<b>Operating profit</b>	702.3	<b>746.0</b>	6.2%	709.4	5.2%
Provision for impairment	216.2	<b>164.4</b>	-24.0%	252.1	-34.8%
Zakat & tax	4.2	<b>4.1</b>	0.3%	2.2	91.5%
<b>Net profit</b>	482.0	<b>577.5</b>	19.8%	455.1	26.9%

- **Revenues** are up by 4% on the back of higher fees and commission and foreign exchange income.
- **Expenses** up by 2% mainly due to continuous investment in our franchise, network, systems and people.
- **Operating profit** up by 6%.
- **Provision for impairment** down by 24%.
- **Net profit** up by 20%.

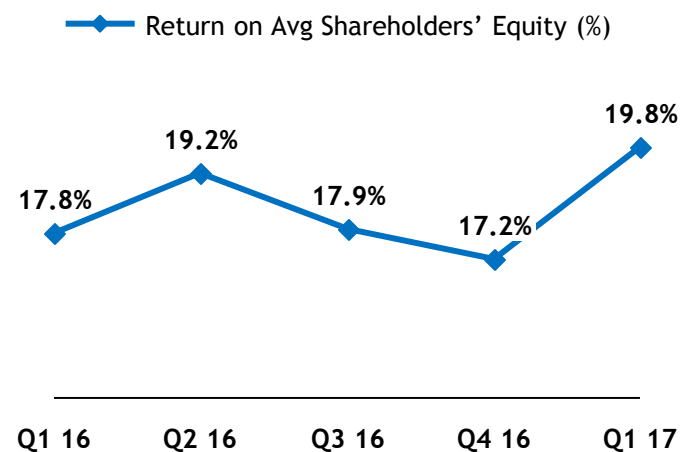
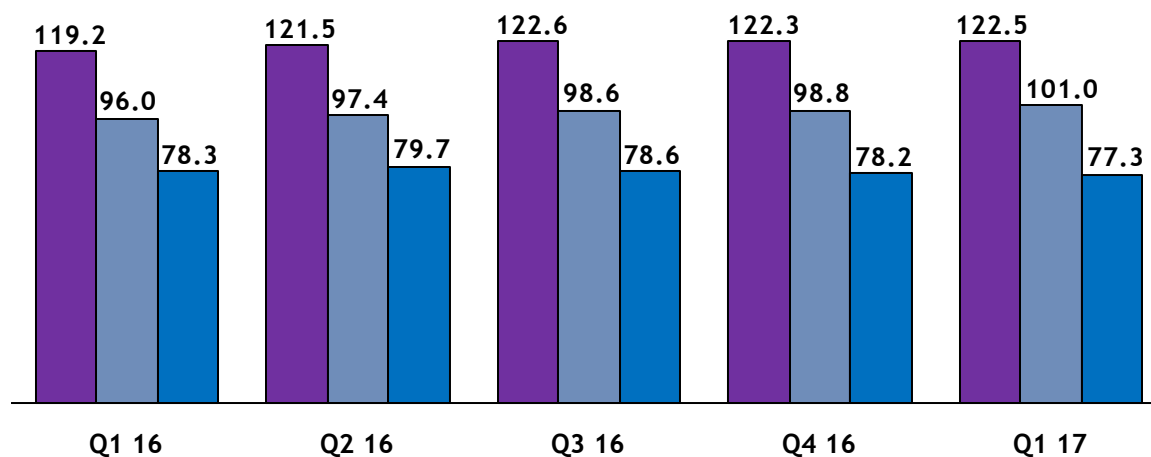


# 31 March 2017 - Key financial highlights - Balance sheet

AED Bn	Mar 16	Mar 17	Change %	Dec 16	Change %
Total assets	119.2	122.5	2.8%	122.3	0.2%
Net customer financing	78.3	77.3	-1.2%	78.2	-1.1%
Customers' deposits	96.0	101.0	5.2%	98.8	2.2%
Total equity	15.5	16.0	3.2%	15.5	3.5%

- Total assets increased by 3% over Q1 2016 to reach AED 122.5 Bn.
- Customer financing dropped 1% from Q1 2016 to reach AED 77.3 Bn.
- Customer deposits increased by 5% over Q1 2016.
- Advances to Stable Funds Ratio at 31 March 2017 was 81.8%. Advances to Deposits Ratio was 76.6% as at 31 March 2017.
- Capital adequacy ratio at 31 Mar 2017 was 15.85% - Basel II. Tier 1 ratio at 31 Mar 2017 was 15.23%.

■ Total Assets ■ Customers Deposits ■ Customer Financing



# Key ratios

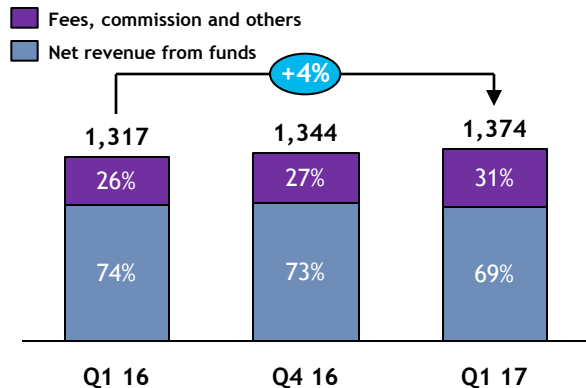
	Ratios	Mar 2016	Mar 2017
Efficiency	Diluted Earnings per share (EPS in AED)	0.152	0.182
	Return on Average Shareholders' Equity (excluding - Tier 1 capital)	17.8%	19.8%
	Net profit margin (%)	4.4%	4.3%
	Cost / income ratio	46.7%	45.7%
Liquidity	Percentage lent (Financing / Total Assets)	65.7%	63.1%
	Financing to Deposits ratio	81.6%	76.6%
	Advances to Stable funds ratio	83.6%	81.8%
	Liquid Assets to Total Assets ratio	19.3%	20.2%
Solvency	Capital Adequacy	15.2%	15.8%
	Tier -1 ratio	14.7%	15.2%
	Leverage ratio (Assets / Equity)	768%	766%
Asset Quality	Non - performing ratio (Impaired NPA / Gross Financing)	3.4%	4.2%
	Total provision coverage (Total provisions / Impaired NPA)	112.6%	92.2%
	Specific provision coverage (Specific provisions / Impaired NPA)	38.0%	40.2%
	Total provisions / Gross Customer Financing	3.8%	3.8%

# Operating Performance - Net profit income

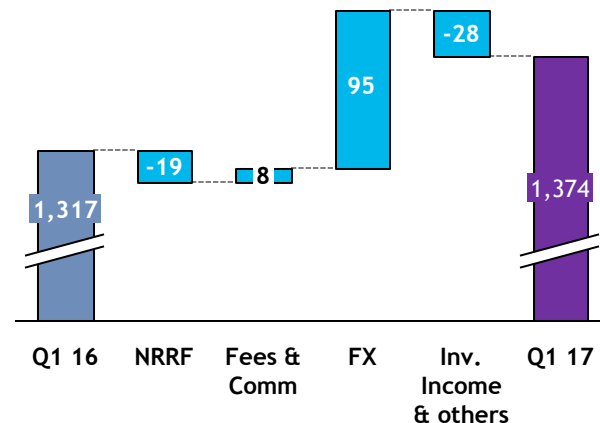
## Highlights (Q1 2017 vs. Q1 2016)

- Revenues, up by 4.3% to AED 1,374.1 Mn.
- Net revenue from Funds (NRFF) 1.9% lower, primarily due to 2.6% drop in customer financing revenues which is partially netted - off by drop in funding cost by 7.0%.
- Non -NRFF income up by 22.0% and now constitute 30.6% of total revenue.

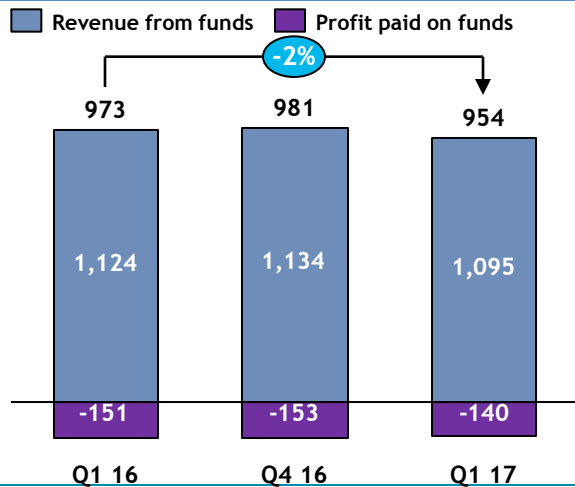
## Revenues (AED Mn)



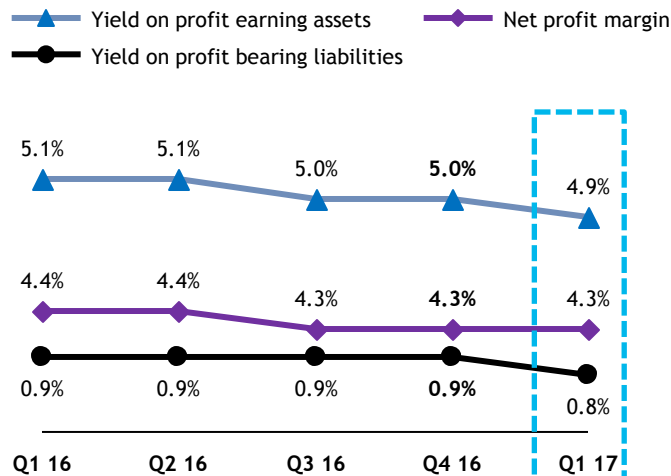
## Key movements in Revenues (AED Mn)



## Net Revenue from Funds (AED Mn)



## Evolution of Yields (%)



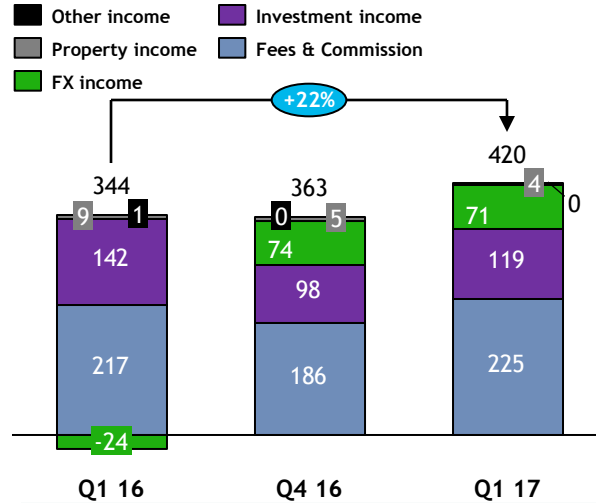


# Operating Performance - Non-profit income

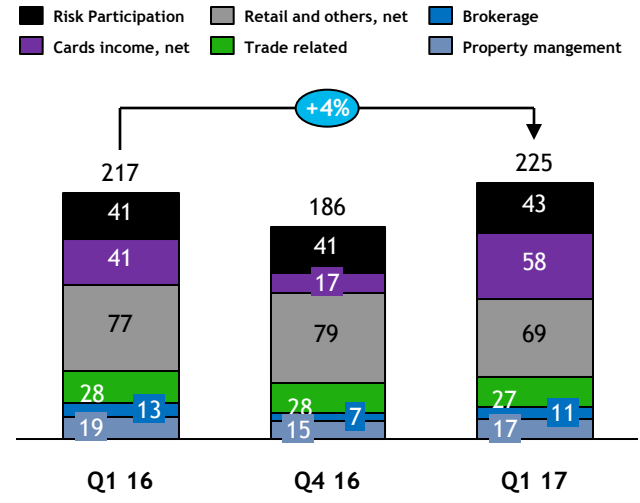
## Highlights (Q1 2017 vs. Q1 2017)

- Non-profit income up by 22.0% at AED 420 Mn.
- FX income higher by 402.8% at AED 71 Mn primarily due to one off hit in Q1 2016 of AED 60 Mn. Ex-off gain, the growth was 96.2%.
- Fees and commission income higher by 3.9% mainly due to higher Cards income, risk participation and arrangement fees and other retail fees.
- Investment income dropped due to gain on sale of investment securities of AED 40 Mn in Q1 2016. Ex-off gain, the growth was 17.6%.

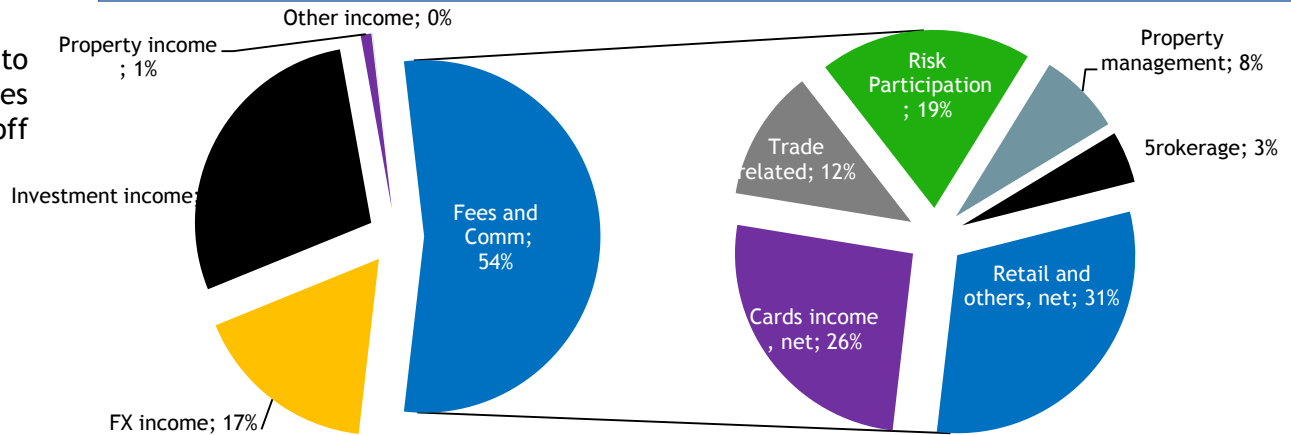
## Non-profit income (AED Mn)



## Composition of Fees & commission (AED Mn)



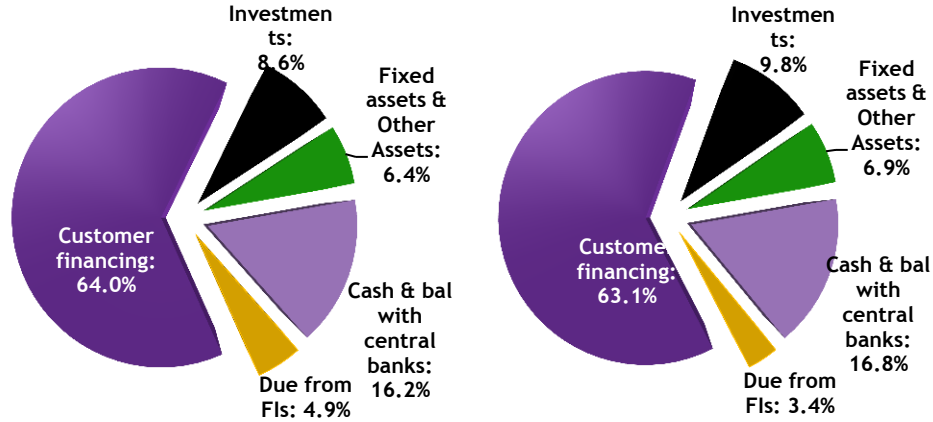
## Non-profit income Revenue breakdown



# Balance Sheet Strength and Customer Financing

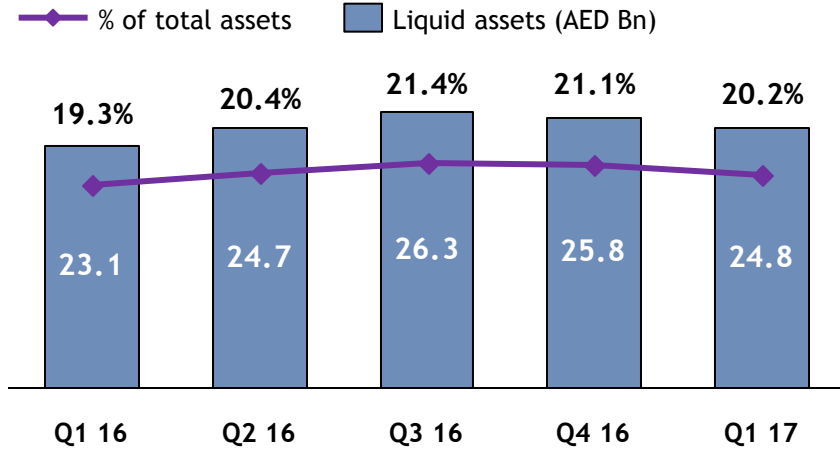
Customer Portfolio lower by 1% mainly due to slowdown in WBG, however Consumer assets grew 5%

Composition of Total Assets - AED Bn

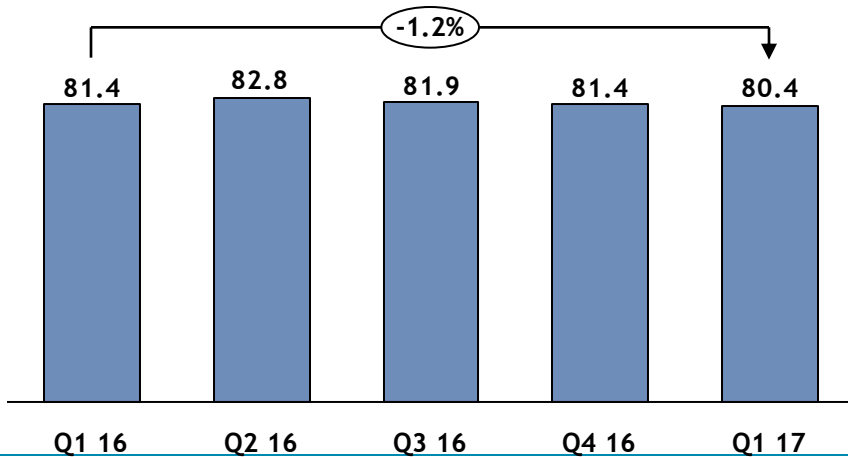


31 Dec 2016 - AED 122.3 Bn      31 Mar 2017 - AED 122.5 Bn

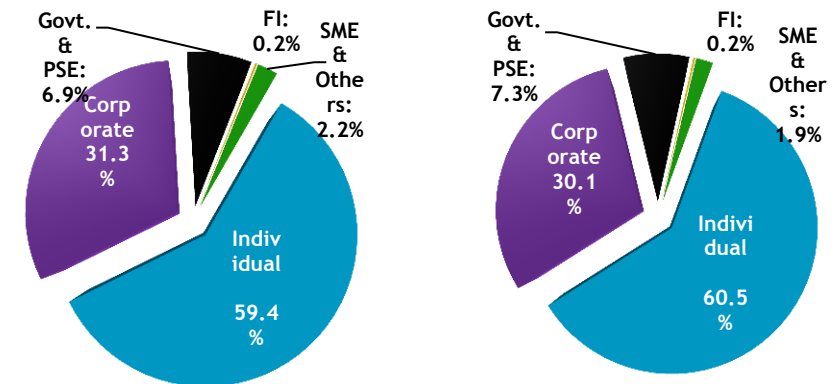
Liquidity ratio\* (%)



Gross Customer Financing by Segment



Gross Customer Financing by Customer Segment

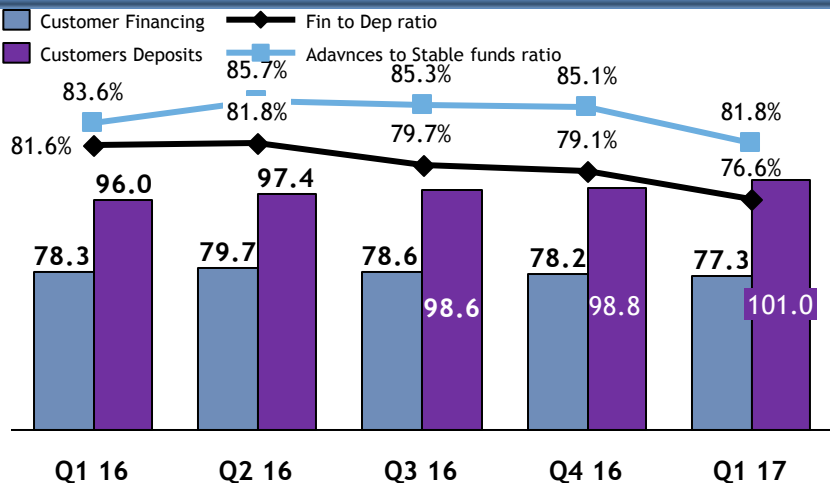


31 Dec 2016 - AED 81.4 Bn      31 Mar 2017 - AED 80.4 Bn

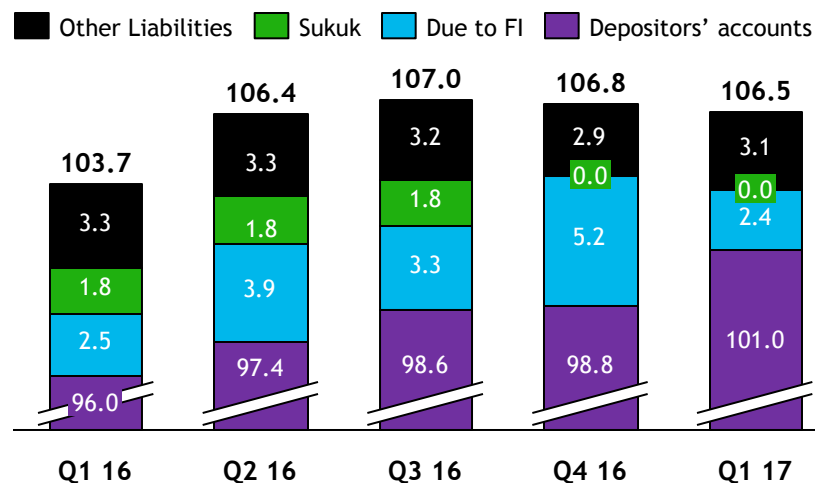
# Funding Profile

Healthy Financing to Deposit ratio of 76.6%. Deposit grew 5.2% primarily on the back of growth in Retail segment of 11%

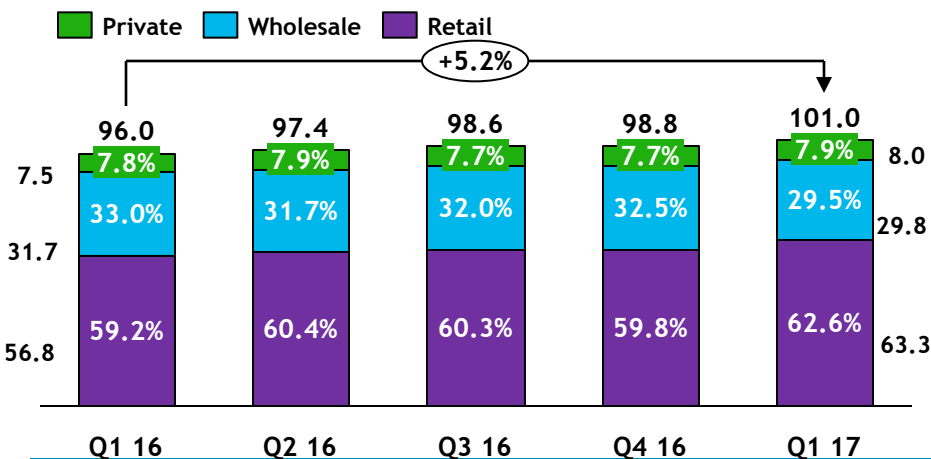
## Net Customer Financing & Customers' Deposits (AED Bn)



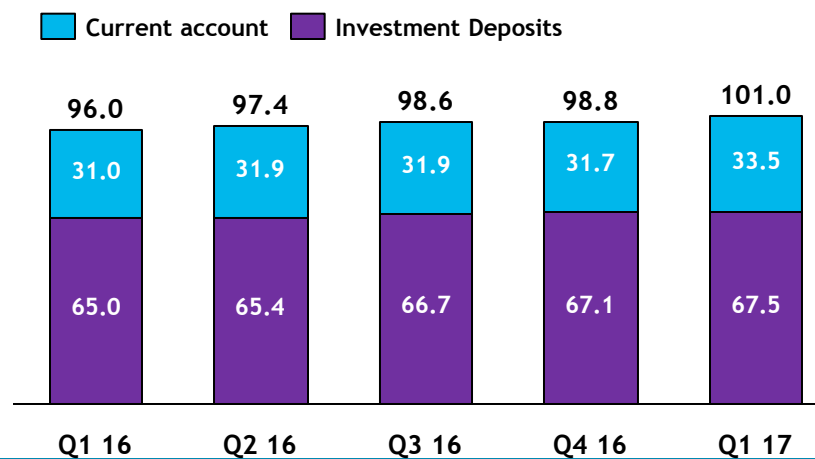
## Composition of Liabilities (AED Bn)



## Customers' Deposits by Segment (AED Bn)



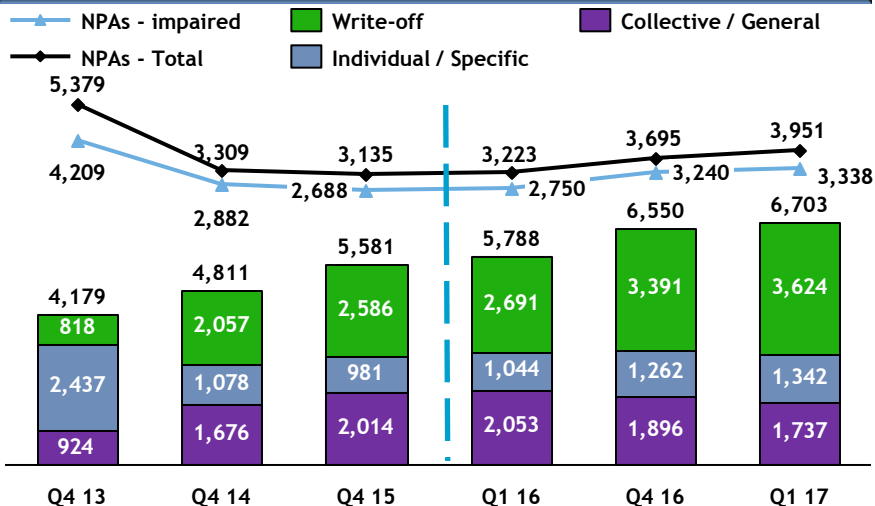
## Customers' Deposits by Type (AED Bn)



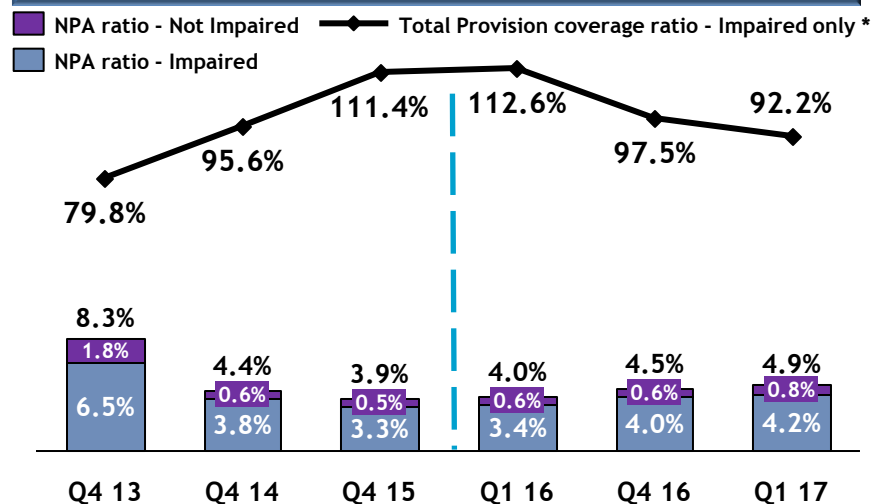
# Asset quality - Customer financing only

Total Non performing (NPA) at 4.9% of Gross Customer financing with coverage ratio of 92%

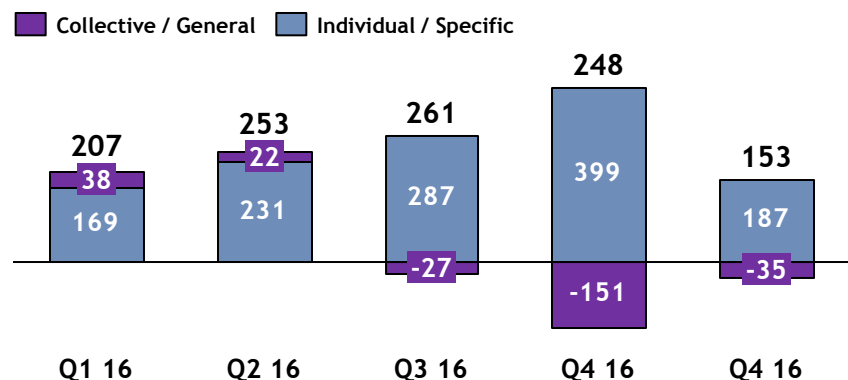
## Provisions and NPAs - Customer financing (AED Mn)



## NPA ratio and Provision Coverage ratio



## Impairment charge - Customer financing (AED Mn)



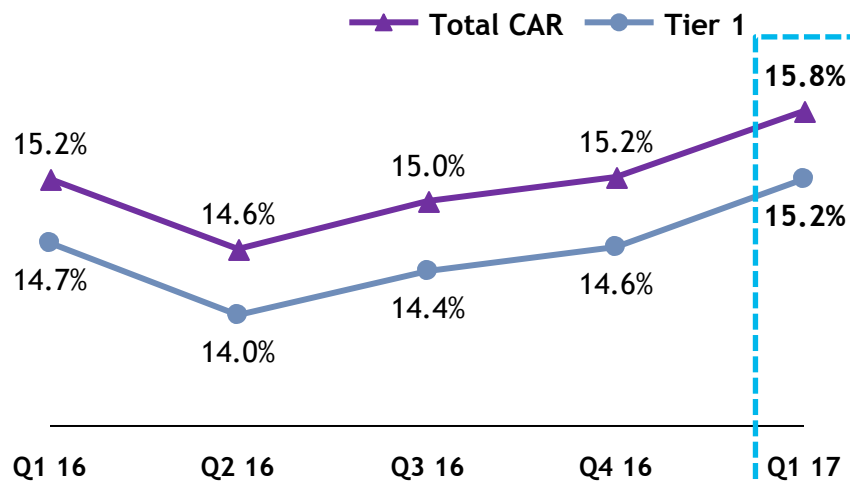
## Key points

- Total NPAs increased by AED 256 Mn during Q1 2017 to reach AED 3,951 Mn (31 Dec 16: AED 3,695 Mn).
- Impaired NPAs ratio at 4.2% as at 31 Mar 2017 (4.0% at 31 Dec 2016) with coverage of 92.2% (31 Dec 2016: 97.5%).
- Collective provisions of AED 1,737 Mn at end of Q1 2017 represents 1.98% of total Credit RWAs (31 Dec 2016: 2.12%).
- Individual provisions of AED 1,342 Mn at 40.2% of impaired NPAs at end of Q1 2017 (31 Dec 2015: 39.0%).
- Total provisions of AED 3,079 Mn (net of write-off of AED 3,624 Mn), represents 3.83% (31 Dec 2016: 3.88%) of Gross Financing portfolio.

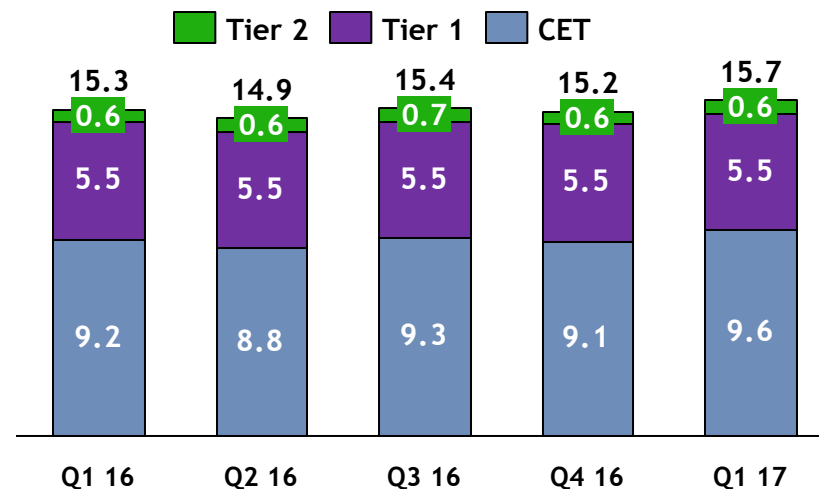
# Capital Adequacy Ratio (CAR)

Total CAR at 15.8% remains above the minimum requirement of 12% under Basel 2.

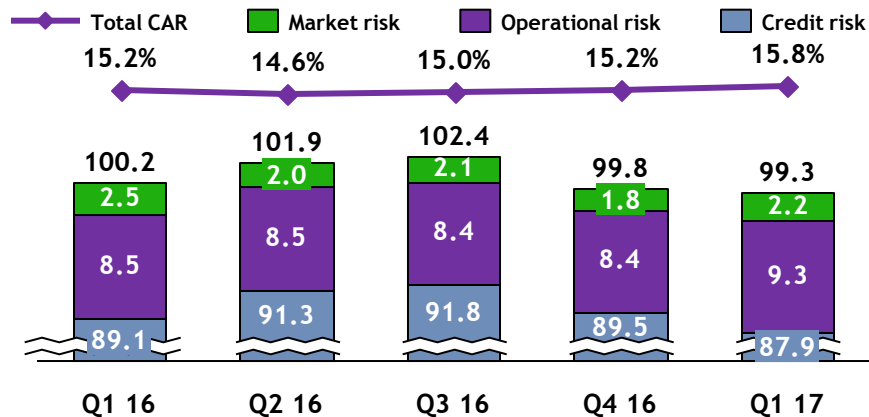
Capital Adequacy Ratio (%)



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



Total Capital Adequacy Ratio and RWA



Highlights

- Basel II Total Capital Adequacy ratio at end of Mar 2017 at 15.85% well above the regulatory requirement of 12%. (31 Dec 16: 15.25%).
- Basel II Tier I ratio at 15.23% at the end of Mar 2017 well above the regulatory requirement of 8%. (31 Dec 16: 14.61%).
- Basel II CET1 ratio at 9.71% at the end of Mar 2017 (31 Dec 16: 9.12%).
- Basel III: Total CAR: 15.60%; Tier 1: 14.49%, CET 1: 9.71%.

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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

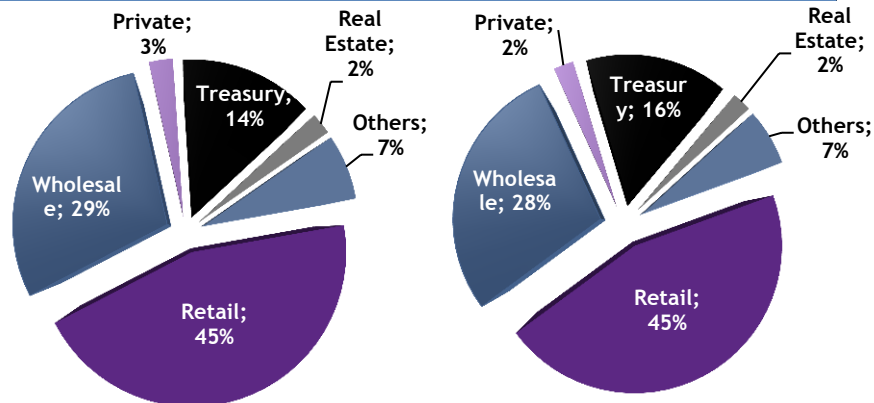
Mutual Benefit

Hospitality & Tolerance

Shari'a Inspired

# Business unit contribution

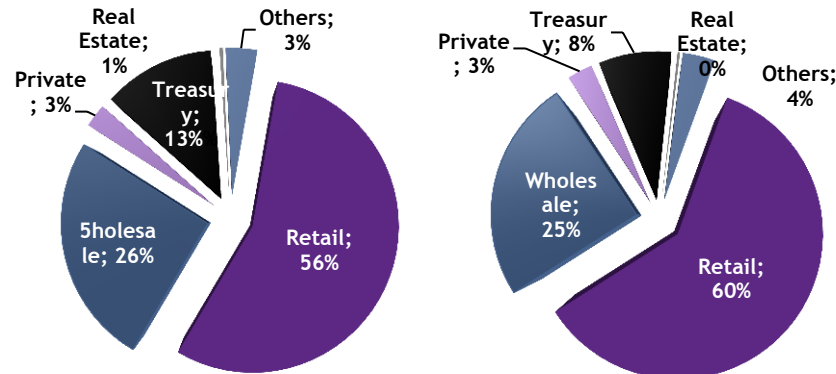
## Composition of Total Assets - AED Bn



31 Mar 2016 - AED 119.2 Bn

31 Mar 2017 - AED 122.5 Bn

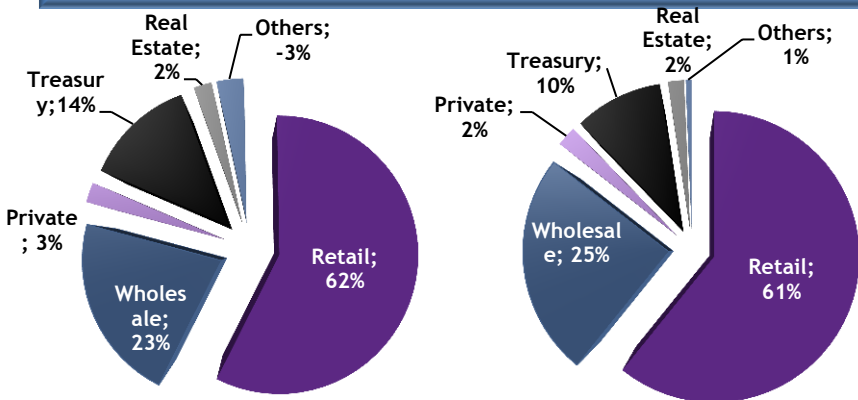
## Composition of Total Liabilities - AED Bn



31 Mar 2016 - AED 103.7 Bn

31 Mar 2017 - AED 106.5 Bn

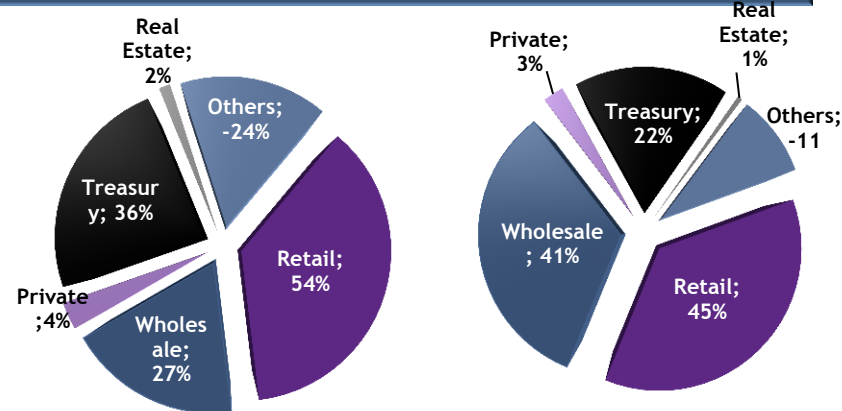
## Composition of Revenues - AED Mn



Q1 2016 - AED 1,317.3 Mn

Q1 2017 - AED 1,374.1 Mn

## Composition of Net profit - AED Mn



Q1 2016 - AED 482.0 Mn

Q1 2017 - AED 577.5 Mn



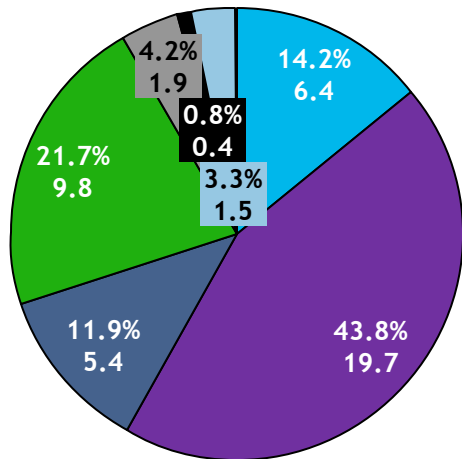
# Global Retail Banking overview

Global Retail Banking contributes 61% of Net Revenues:

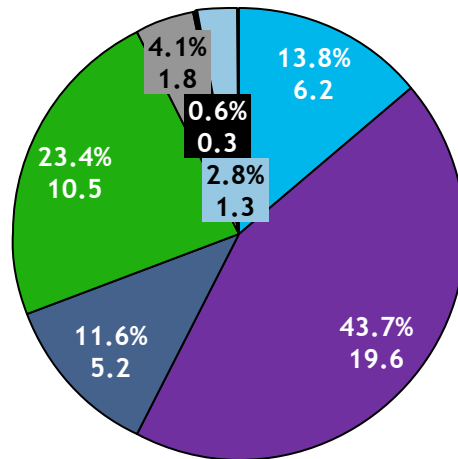
- Personal Banking Division provides services for individuals clients, while the Business Banking Division services the needs of SMEs.
- These services include a variety of Shari'a compliant financing.

## Gross Retail Financing Portfolio

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

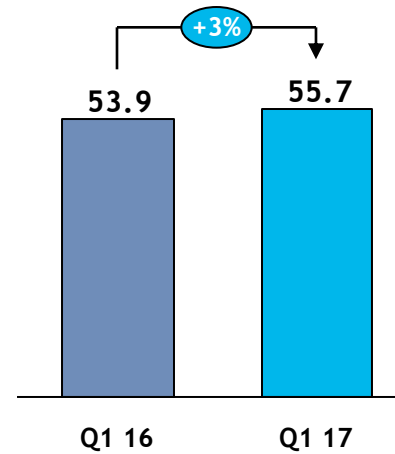


31 Dec 2016 - AED 44.9 Bn

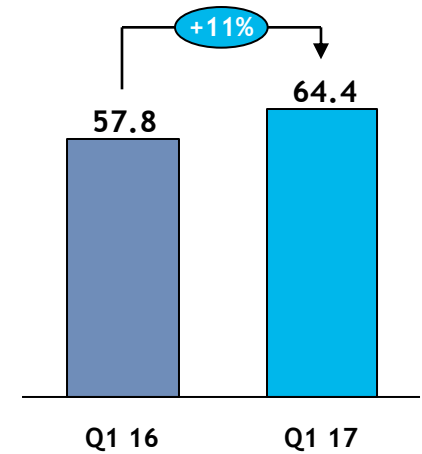


31 Mar 2017 - AED 44.8 Bn

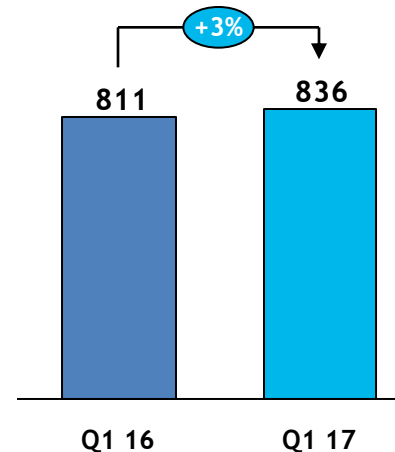
## Assets (AED Bn)



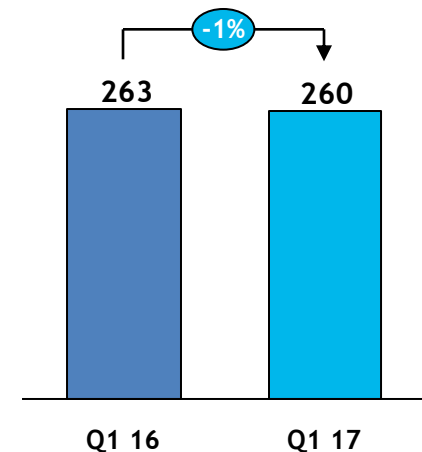
## Liabilities (AED Bn)



## Revenues (AED Mn)



## Net Profit (AED Mn)



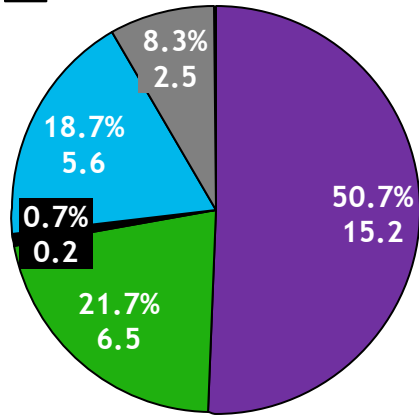
# Global Wholesale Banking overview

Global Wholesale Banking contributes 25% of Net Revenues:

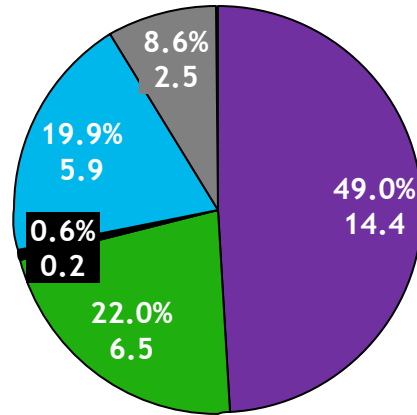
- Global Wholesale Banking encompasses the large corporates, emerging corporates and financial institutions divisions of the Bank. The array of services includes Transaction Banking and Corporate Finance and Investment Banking.

## Gross Wholesale Financing Portfolio

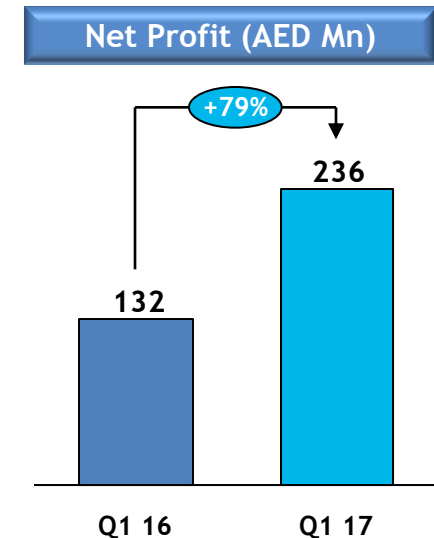
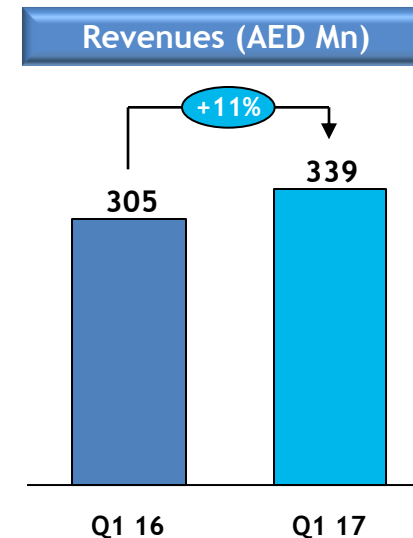
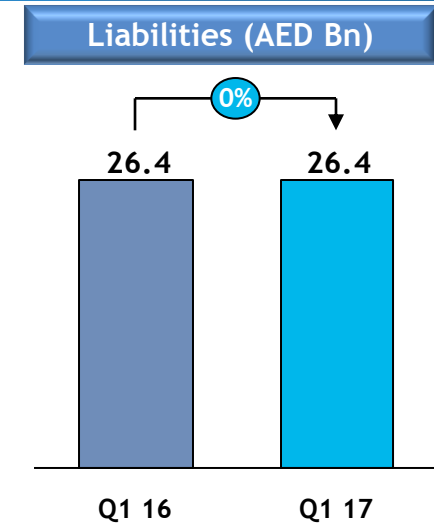
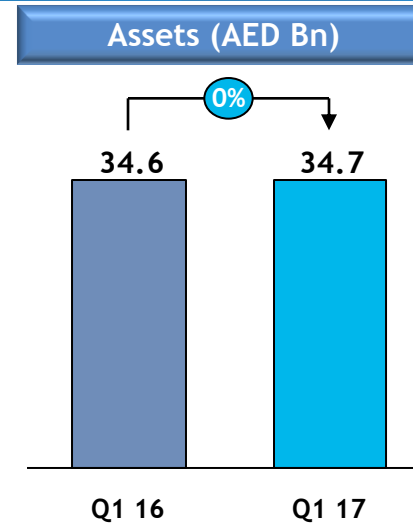
- Corporate- AUH
- Corporate- Dubai & Others
- FI
- Government and Public sector
- International



31 Dec 2016 - AED 30.0 Bn



31 Dec 2016 - AED 29.5 Bn

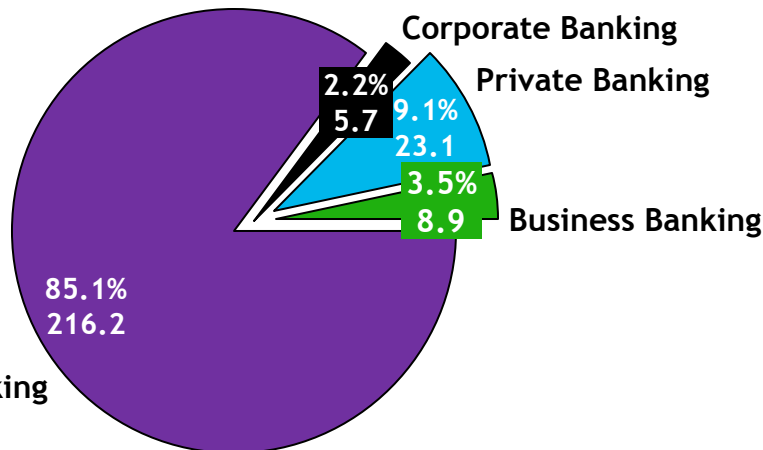


# Private Banking overview

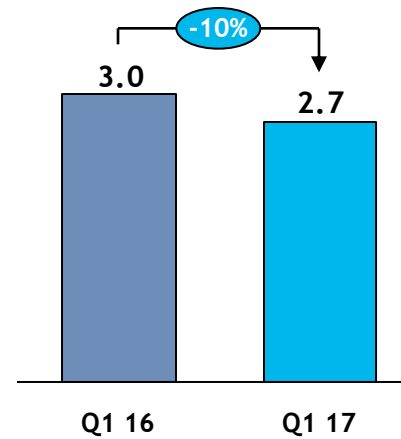
## Private Banking contributes 2% of Net Revenues

- 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.

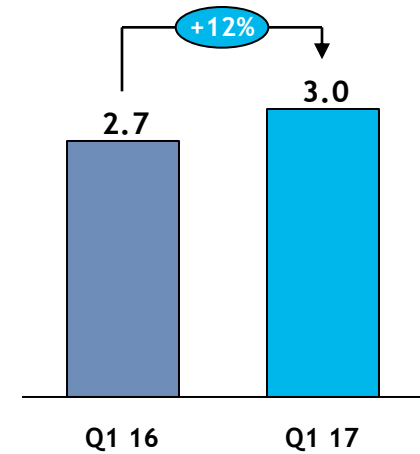
Wealth Management AuM - AED 254.0 Mn



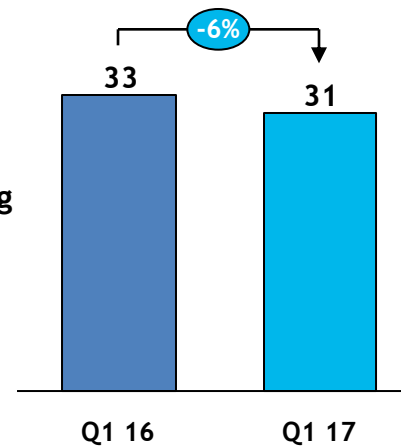
Assets (AED Bn)



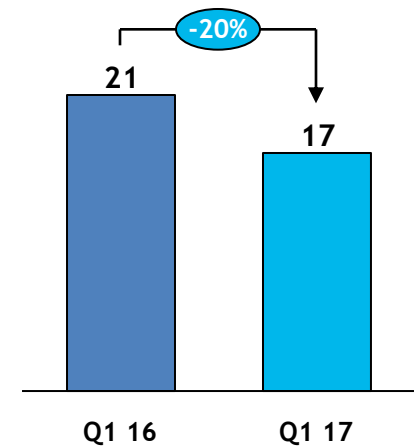
Liabilities (AED Bn)



Revenues (AED Mn)



Net Profit (AED Mn)



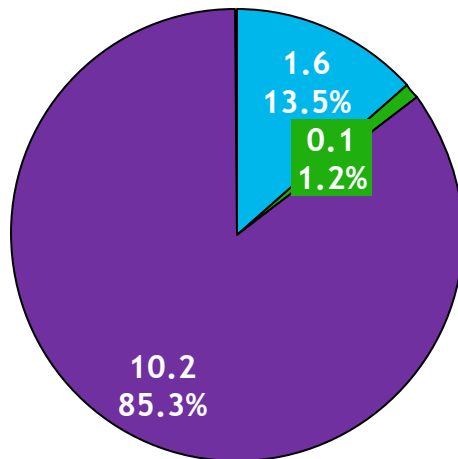
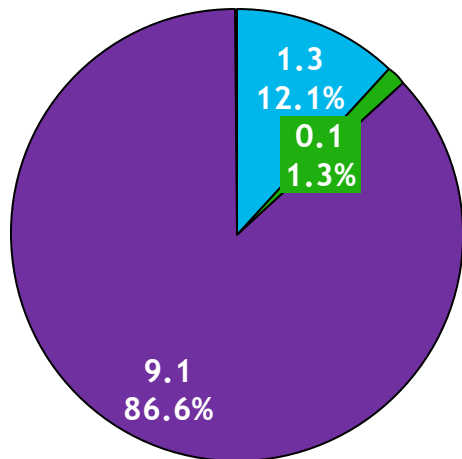
# Treasury overview

## Treasury contributes 10% 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

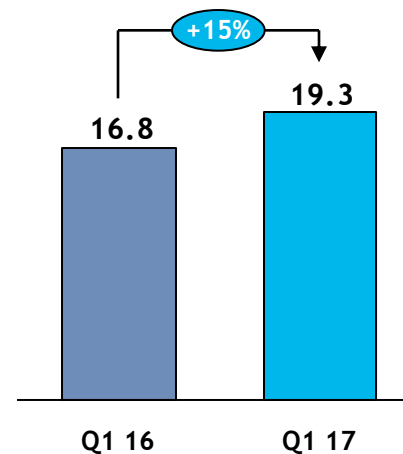
- Fair value through P&L
- Amortised cost
- Fair value through OCI



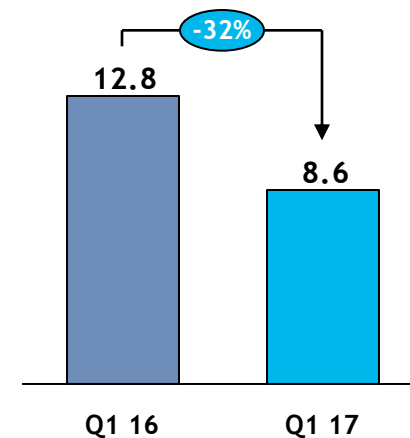
31 Dec 2016 - AED 10.5 Bn

31 Mar 2017 - AED 12.0 Bn

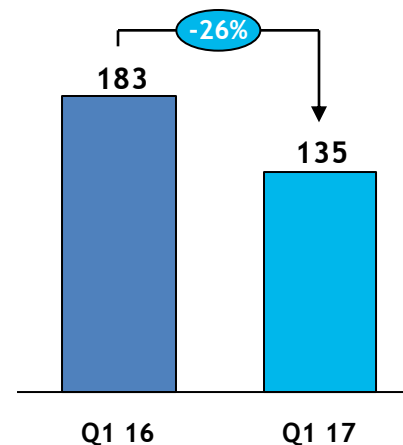
### Assets (AED Bn)



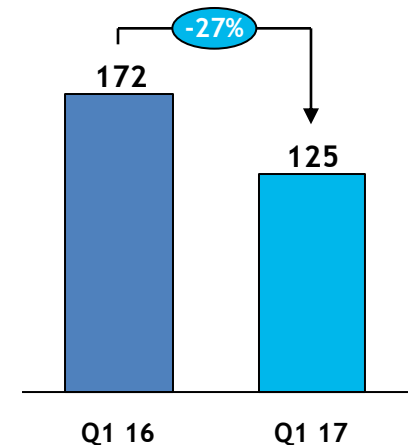
### Liabilities (AED Bn)



### Revenues (AED Mn)



### Net Profit (AED Mn)



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# Consolidated Statement of Income

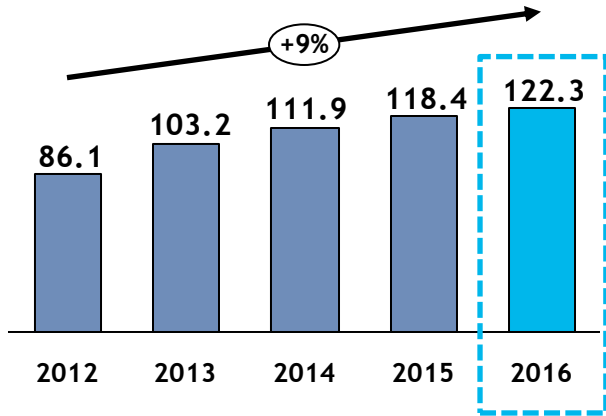
AED Mn	Q1 16	Q4 16	Q1 17	% chg Q1 17 vs Q1 16	% chg Q1 17 vs Q4 16
<b>Revenues</b>	<b>1,317.3</b>	<b>1,344.2</b>	<b>1,374.1</b>	<b>4.3%</b>	<b>2.2%</b>
Net Revenue from Funds	973.0	981.3	<b>954.2</b>	-1.9%	-2.8%
Fees & commission	207.4	185.9	<b>225.4</b>	3.9%	21.2%
Investment income	159.7	102.6	<b>123.0</b>	-18.1%	19.9%
Foreign Exchange	(23.6)	74.0	<b>71.4</b>	402.8%	-3.4%
Other income	0.8	0.3	<b>0.1</b>	-90.3%	-76.7%
<b>Expenses</b>	<b>614.9</b>	<b>634.8</b>	<b>628.1</b>	<b>2.1%</b>	<b>-1.0%</b>
Employee cost	363.9	378.9	<b>349.8</b>	-3.9%	-7.7%
Premises	58.4	63.8	<b>66.6</b>	14.1%	4.4%
Depreciation & amortisation	50.7	88.9	<b>55.3</b>	9.1%	-37.8%
Other Operating expenses	141.9	103.0	<b>156.4</b>	10.1%	51.8%
<b>Operating Profit - Margin</b>	<b>702.4</b>	<b>709.4</b>	<b>746.0</b>	<b>6.2%</b>	<b>5.2%</b>
<b>Provision for impairment</b>	<b>216.2</b>	<b>252.1</b>	<b>164.4</b>	<b>-24.0%</b>	<b>-34.8%</b>
<b>Net Profit before Zakat &amp; Tax</b>	<b>486.2</b>	<b>457.3</b>	<b>581.6</b>	<b>19.6%</b>	<b>27.2%</b>
<b>Zakat &amp; Tax</b>	<b>4.2</b>	<b>2.2</b>	<b>4.2</b>	<b>0.3%</b>	<b>91.5%</b>
<b>Net Profit after Zakat &amp; Tax</b>	<b>482.0</b>	<b>455.1</b>	<b>577.5</b>	<b>19.8%</b>	<b>26.9%</b>

# Consolidated Balance Sheet

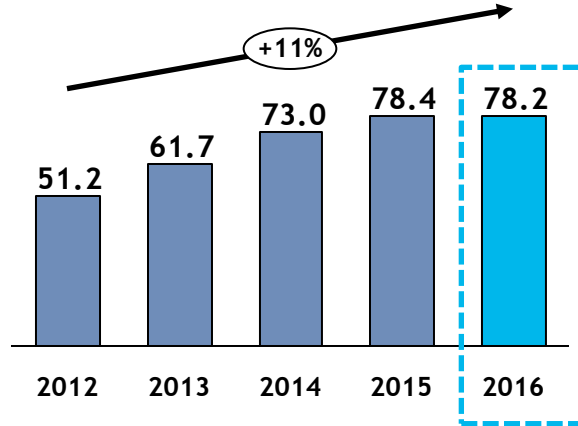
AED Mn%	31 Mar 2016	31 Dec 2016	31 Mar 2017	% chg 31 Mar 2017 vs 31 Mar 2016	% chg 31 Mar 2017 vs 31 Dec 2016
<b>Cash and balances with Central Banks</b>	19,215	19,778	<b>20,582</b>	7.1%	4.1%
<b>Due from financial institutions</b>	3,849	6,009	<b>4,178</b>	8.5%	-30.5%
<b>Net Customer financing</b>	78,311	78,21	<b>77,336</b>	-1.2%	-1.1%
<b>Investments</b>	9,767	10,460	<b>12,017</b>	23.0%	14.9%
<b>Investment in associates</b>	750	754	<b>756</b>	0.7%	0.3%
<b>Investment and development properties</b>	1,779	2,045	<b>2,043</b>	14.8%	-0.1%
<b>Other assets / fixed assets / intangibles</b>	5,507	5,033	<b>5,600</b>	1.7%	11.3%
<b>TOTAL ASSETS</b>	<b>119,179</b>	<b>122,290</b>	<b>122,511</b>	<b>2.8%</b>	<b>0.2%</b>
<b>Due to financial institutions</b>	2,505	5,154	<b>2,404</b>	-4.0%	-53.4%
<b>Customers' deposits</b>	95,994	98,814	<b>101,005</b>	5.2%	2.2%
<b>Other liabilities</b>	3,333	2,863	<b>3,101</b>	-7.0%	8.3%
<b>Sukuk payable</b>	1,836	-	-	-100%	-
<b>TOTAL LIABILITIES</b>	<b>103,668</b>	<b>106,831</b>	<b>106,510</b>	<b>3.4%</b>	<b>-0.3%</b>
<b>Share capital</b>	3,168	3,168	<b>3,168</b>	-	-
<b>Tier 1 sukuk</b>	5,673	5,673	<b>5,673</b>	-	-
<b>Proposed dividend</b>	769	777	<b>777</b>	1.0%	-
<b>Reserves</b>	5,901	5,841	<b>6,384</b>	8.2%	9.3%
<b>TOTAL EQUITY</b>	<b>15,510</b>	<b>15,459</b>	<b>16,001</b>	<b>3.2%</b>	<b>3.5%</b>
<b>TOTAL LIABILITIES AND EQUITY</b>	<b>119,179</b>	<b>122,290</b>	<b>122,511</b>	<b>2.8%</b>	<b>0.2%</b>

# Financial Snapshot (1/2)

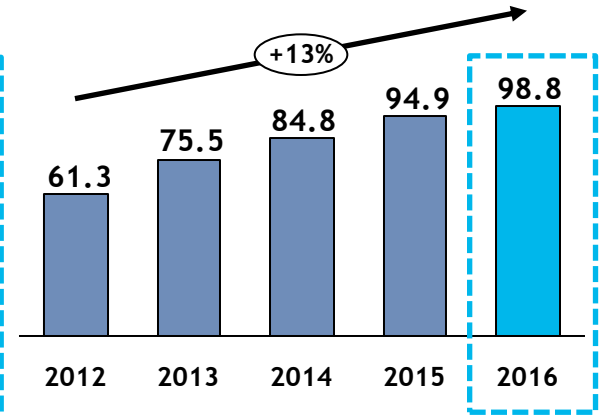
Total Assets (AED Bn)



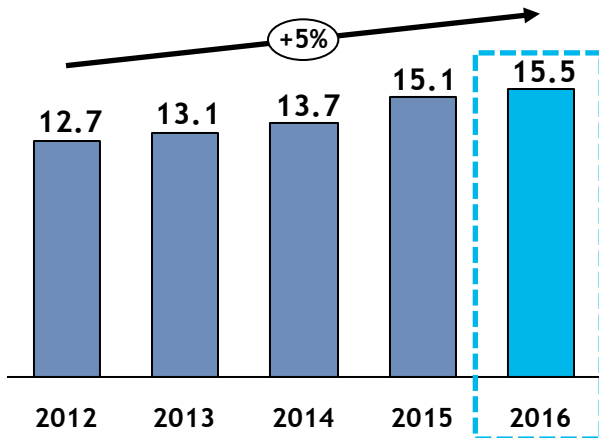
Net Customer Financing (AED Bn)



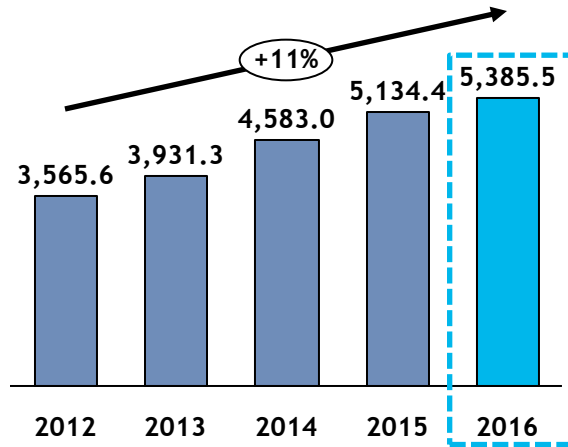
Customer Deposits (AED Bn)



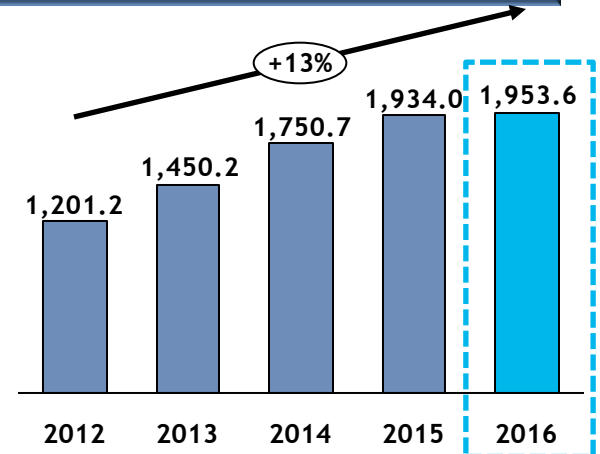
Equity (AED Bn)



Revenues (AED Mn)



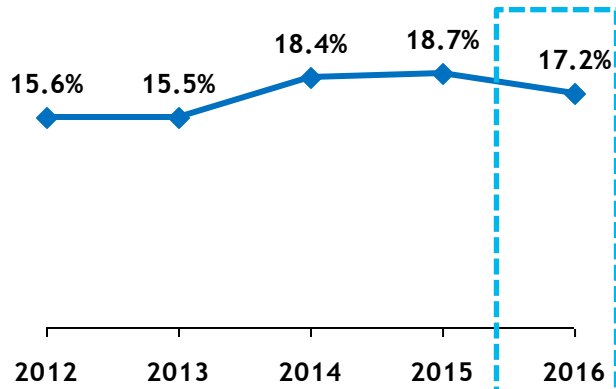
Net Profit (AED Mn)



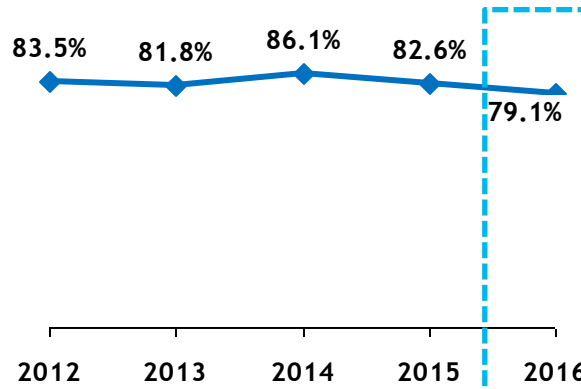


# Financial Snapshot (2/2)

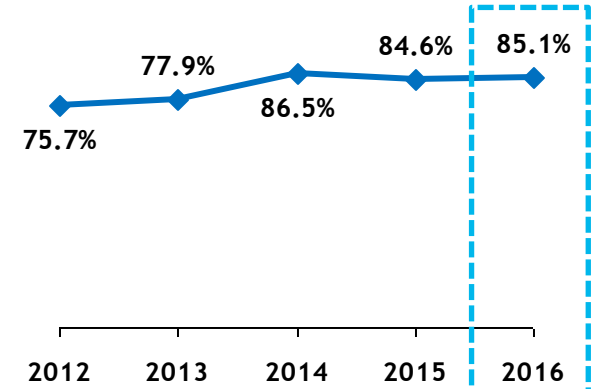
Return on Avg Shareholders' Equity (%)



Financing to Deposits Ratio (%)

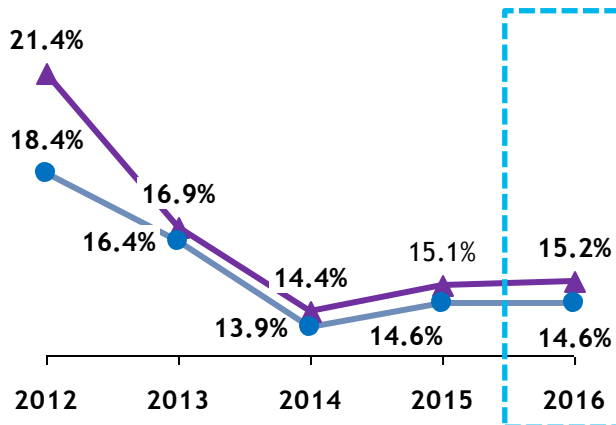


Advances to Stable Funds Ratio (%)



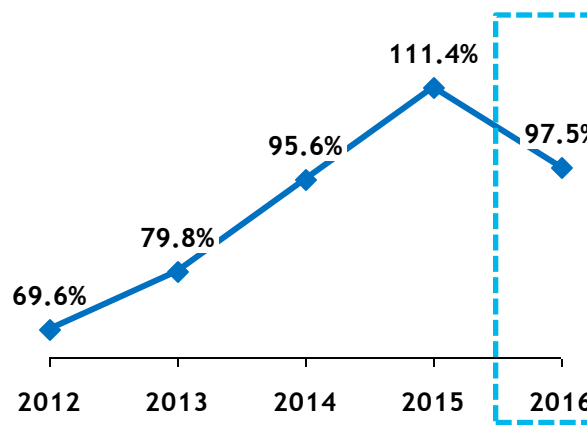
CAR (%)

▲ Total CAR ● Tier 1



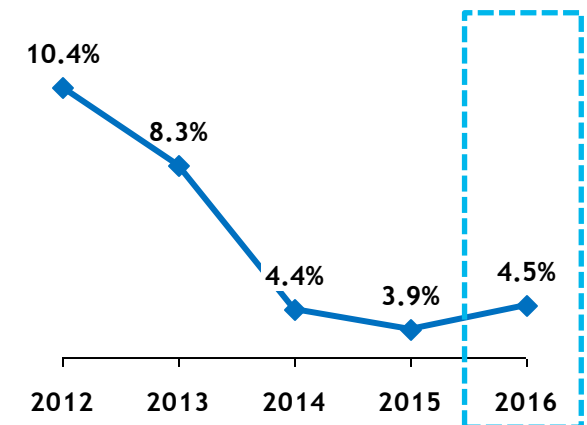
Provision Coverage (%)

◆ Total Provision coverage ratio - Impaired only \*



Non - Performing Ratio (%)

◆ Total Non performing ratio



# An award winning Bank – 2017 (1/3)



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 (2/3)



“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 Bank of the year in the  
UAE” - Banker Magazine by Financial  
Times



“Best Islamic Bank in the  
Middle East and the UAE”  
- by Euromoney



“Most Innovative Bank in the  
Middle East” - by EMEA Finance



Best Premium Banking Service-  
by Banker Middle East

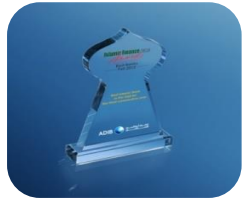
# An award winning Bank (3/3)



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



“Best Private Bank UAE” by **Global Finance**



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



“Best Branch Award in the UAE” by **Ethos Consultancy**



“The Leading Arab Islamic Bank for 2015” - by **Union of Arab Banks**



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



“Best Overall Islamic Bank “  
**International Financial Law Review Magazine**



“Best Overall Islamic Bank”  
by **Islamic Finance News**

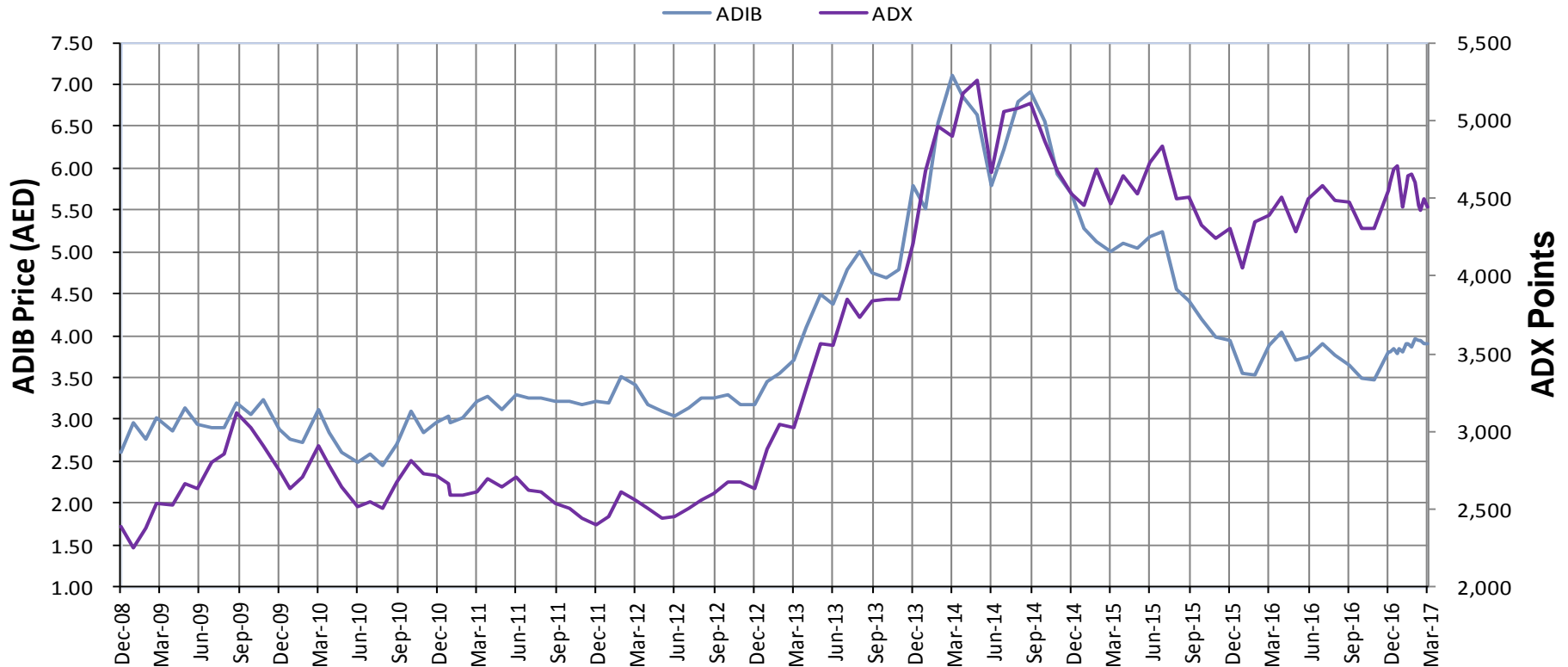
# Dividend Distribution History

	2009	2010	2011	2012	2013	2014	2015	2016
<b>Net Profit (Mn)</b>	78.0	1,023.6	1,155.1	1,201.2	1,450.2	1,750.7	1,934.0	1,953.6
<b>Cash Dividend Payout Ratio (% of Net Profit)</b>	-	50.0%	50.0%	50.0%	50.0%	40.0%	39.8%	39.8%
<b>Cash Dividend (% of Share Capital)</b>	-	21.6%	24.4%	25.4%	30.7%	23.3%	24.27%	24.52%
<b>Cash Dividends (Mn)</b>	-	511.8	577.5	600.6	725.1	700.2	769.0	776.8
<b>Total Dividend Yield</b>	6.9%	7.3%	7.7%	8.0%	9.9%	4.1%	6.2%	6.5%
<b>Bonus shares (Mn)</b>	394.1	-	-	-	635.3	-	-	-
<b>Bonus Shares (% of Share Capital)</b>	20.0%	-	-	-	26.9%	-	-	-

# Shareholders' Return

- 31 March 2017 share price was AED 3.90 per share (31 Dec 2016: AED 3.80 per share).
- Cash dividend of 39.8% of net profit, 24.52% of share capital (2015: 24.27% of share capital).
- Total dividend yield of ADIB share - 6.5%. (2015: 6.2%).

## ADIB vs ADX



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