

Investor Presentation 31 March 2018 results

Abu Dhabi: May 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

FitchRatings
MOODY'S
INVESTORS SERVICE

RAM
RATINGS

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

Stock Info
(Price and
Ratio as of
31 Mar 2018

| | |
|--|--|
| Market Cap (Price @ AED 3.71) | AED 11.8 bn (US\$ 3.2 bn) |
| Diluted EPS / share (AED) - Annualised | 0.645 |
| PE Ratio | 6 times |
| Price / Book Ratio | 1.12 |
| Shares Issued (@ AED 1) | 3.2 Bn |

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 - 80 Branches and 716 ATMs (a 24 hour branch at Abu Dhabi International Airport).
- Overseas - Presence in UK, Saudi Arabia, Qatar, Iraq, Sudan & Egypt.

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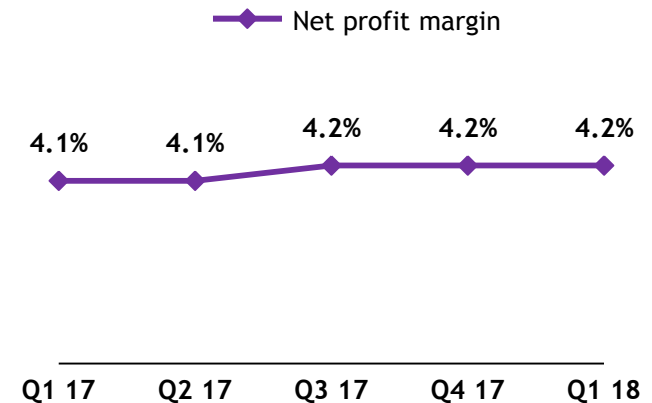
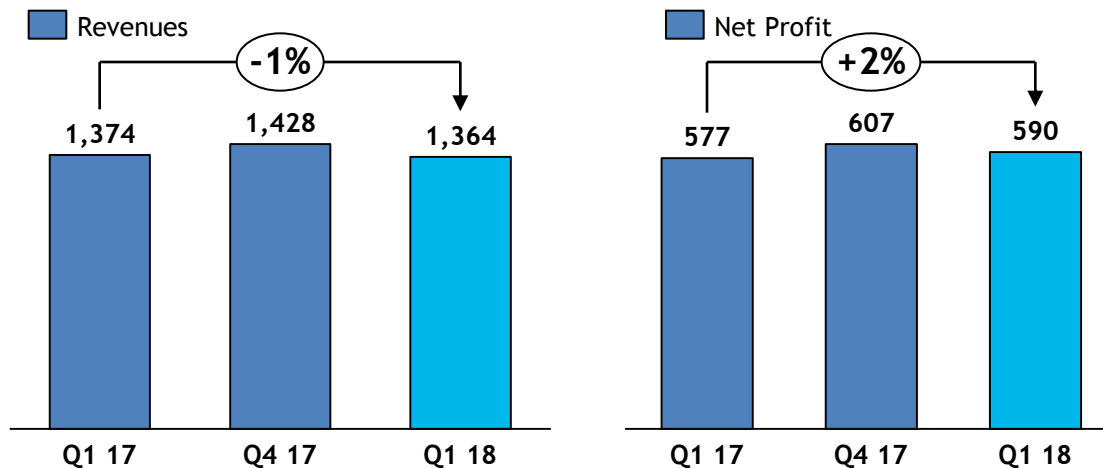
Business Review

Appendix

Q1 2018 – Key financial highlights – Income statement

| AED Mn | Q1 17 | Q1 18 | Change % | Q4 17 | Change % |
|-----------------------------|---------|----------------|----------|---------|----------|
| Net Revenue from funds | 954.2 | 948.4 | -0.6% | 935.0 | 1.4% |
| Fees, commission and others | 419.9 | 415.5 | -1.0% | 492.9 | -15.7% |
| Operating income | 1,374.1 | 1,363.9 | -0.7% | 1,427.9 | -4.5% |
| Expenses | 628.1 | 623.4 | -0.7% | 644.4 | -3.3% |
| Operating profit | 746.0 | 740.5 | -0.7% | 783.5 | -5.5% |
| Provision for impairment | 164.4 | 149.9 | -8.8% | 166.9 | -10.2% |
| Zakat & tax | 4.1 | 0.2 | -93.9% | 9.4 | -97.3% |
| Net profit | 577.5 | 590.4 | 2.2% | 607.2 | -2.8% |

- **Revenues** are marginally down by 0.7% mainly due to unrealised losses on trading sukuku and foreign exchange income.
- **Expenses** are down by 0.7% mainly due to continuous cost efficiency by the Bank.
- **Operating profit** marginally down by 0.7%.
- **Provision for impairment** down by 9%.
- **Net profit** up by 2%.

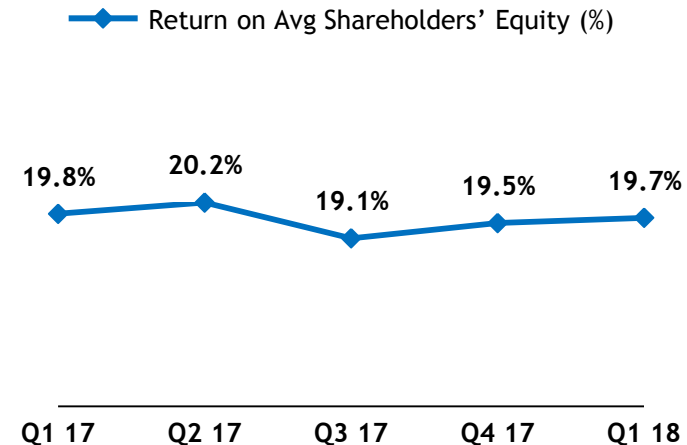
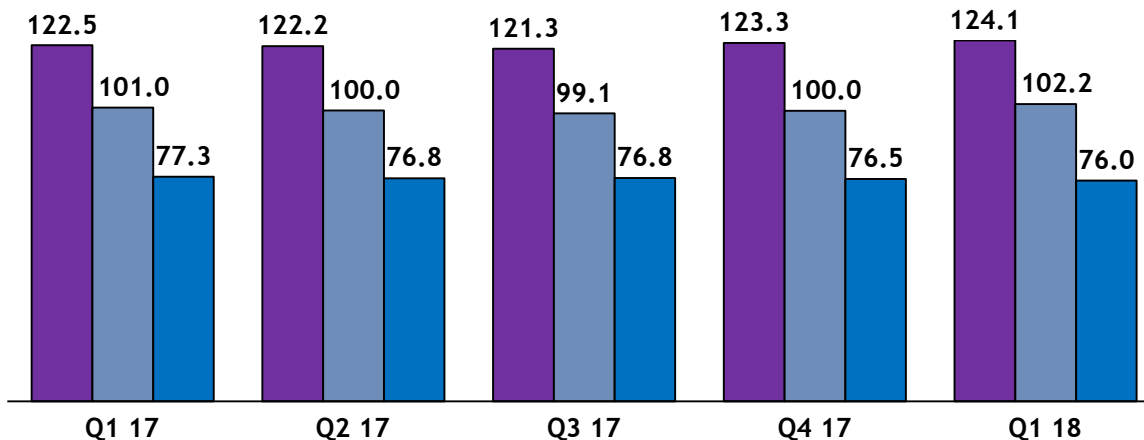


31 March 2018 - Key financial highlights - Balance sheet

| AED Bn | Mar 17 | Mar 18 | Change % | Dec 17 | Change % |
|------------------------|--------|--------|----------|--------|----------|
| Total assets | 122.5 | 124.1 | 1.3% | 123.3 | 0.7% |
| Net customer financing | 77.3 | 76.0 | -1.7% | 76.5 | -0.7% |
| Customers' deposits | 101.0 | 102.2 | 1.2% | 100.0 | 2.2% |
| Total equity | 16.0 | 16.1 | 0.8% | 16.6 | -2.7% |

- Total assets increased by 1% over Q1 2017 to reach AED 124.1 Bn.
- Customer financing dropped 2% from Q1 2017 to reach AED 76.0 Bn.
- Customer deposits increased by 1% over Q1 2017.
- Advances to Stable Funds Ratio at 31 March 2018 was 80.4%. Advances to Deposits Ratio was 74.4% as at 31 March 2018.
- Capital adequacy ratio - Basel III at 31 Mar 2018 Total CAR was 16.02%, Tier 1 ratio was 14.99% and CET 1 ratio was 9.73% .

■ Total Assets ■ Customers Deposits ■ Customer Financing



Key ratios

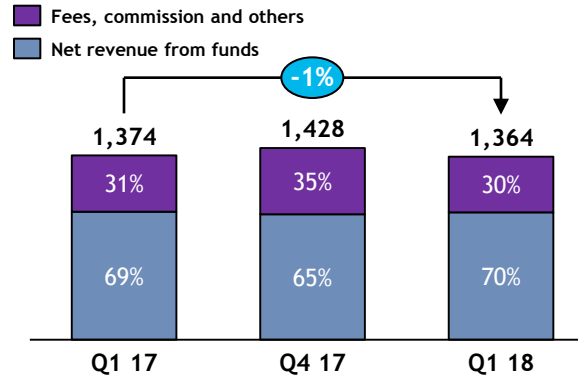
| | Ratios | Mar 2017 | Mar 2018 |
|---------------|---|----------|----------|
| Efficiency | Diluted Earnings per share (EPS in AED) | 0.182 | 0.186 |
| | Return on Average Shareholders' Equity (excluding - Tier 1 capital) | 19.8% | 19.7% |
| | Net profit margin (%) | 4.1% | 4.2% |
| | Cost / income ratio | 45.7% | 45.7% |
| Liquidity | Percentage lent (Financing / Total Assets) | 63.1% | 61.2% |
| | Financing to Deposits ratio | 76.6% | 74.4% |
| | Advances to Stable funds ratio | 81.8% | 80.4% |
| | Liquid Assets to Total Assets ratio | 20.2% | 20.9% |
| Solvency | Capital Adequacy - Basel III | N/A | 16.0% |
| | Tier -1 ratio - Base III | N/A | 14.9% |
| | Leverage ratio (Assets / Equity) | 766% | 770% |
| Asset Quality | Non - performing ratio (Impaired NPA* / Gross Financing) | 4.2% | 5.1% |
| | Total provision coverage (Total provisions / Impaired NPA*) | 92.2% | 79.4% |
| | Specific provision** coverage (Specific provisions / Impaired NPA*) | 40.2% | 38.6% |
| | Total provisions / Gross Customer Financing | 3.8% | 4.1% |

Operating Performance - Net profit income

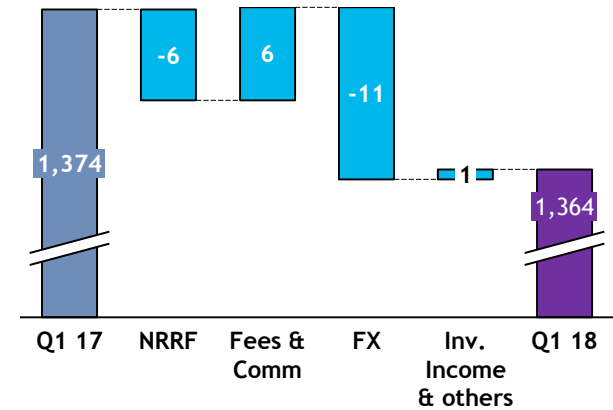
Highlights (Q1 2018 vs. Q1 2017)

- Revenues, down by 0.7% to AED 1,363.9 Mn.
- Net revenue from Funds (NRFF) 0.6% lower, primarily due to 0.4% drop in customer financing revenues which is partially netted - off by increase in funding cost by 1.0%.
- Non-NRFF income down by 1.0% and now constitute 30.5% of total revenue.

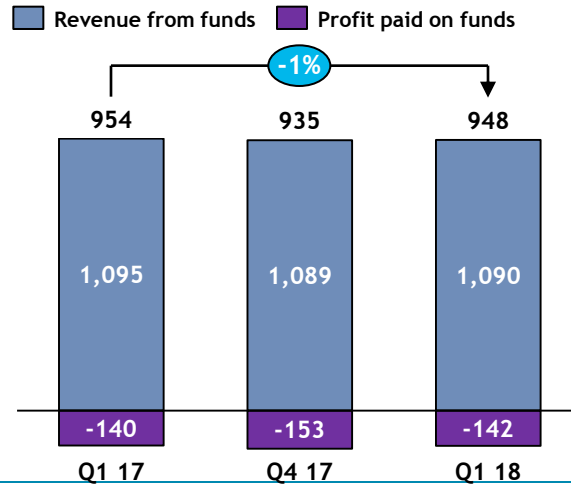
Revenues (AED Mn)



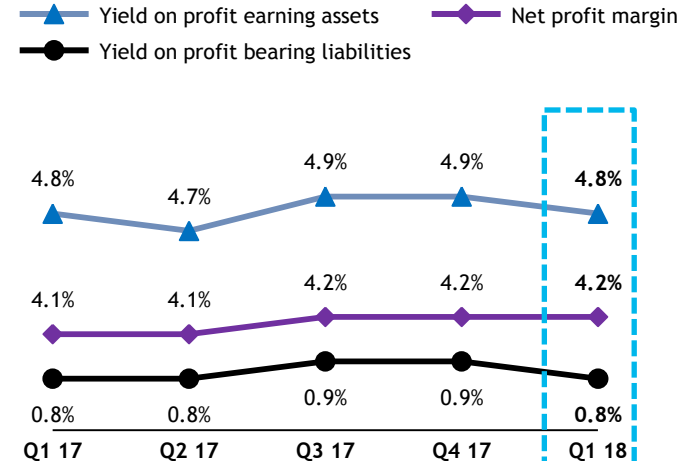
Key movements in Revenues (AED Mn)



Net Revenue from Funds (AED Mn)



Evolution of Yields (%)

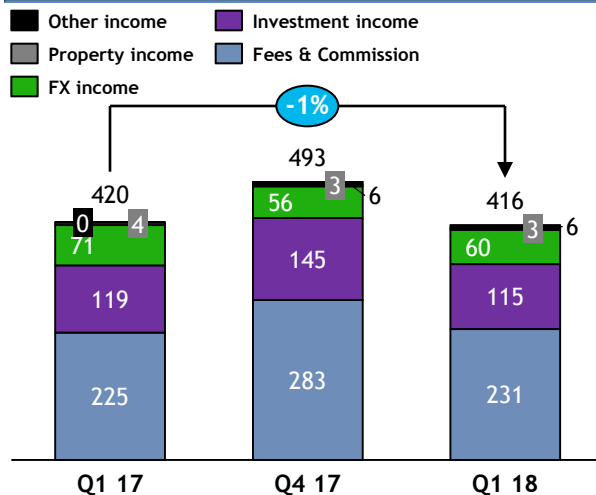


Operating Performance - Non-profit income

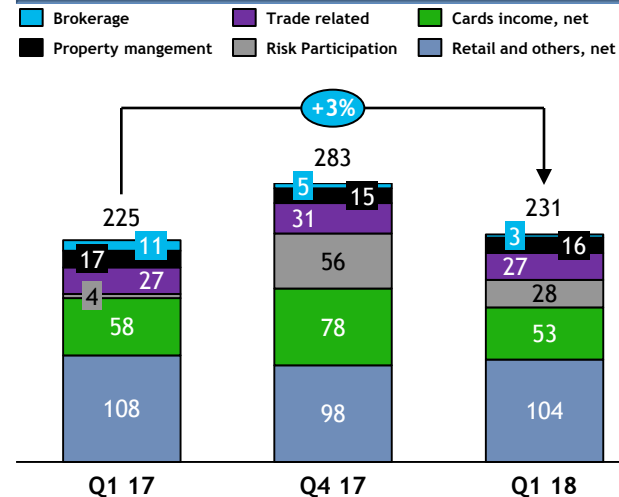
Highlights (Q1 2018 vs. Q1 2017)

- Non-profit income lower by 1.0% at AED 415.5 Mn.
- FX income lower by 15.3% at AED 60.5 Mn.
- Fees and commission income higher by 2.6% mainly from Takaful product and other banking fees.
- Investment income lower by 4.3% primarily due to unrealised losses on trading sukuk portfolio, partially offset by increase in associate income.

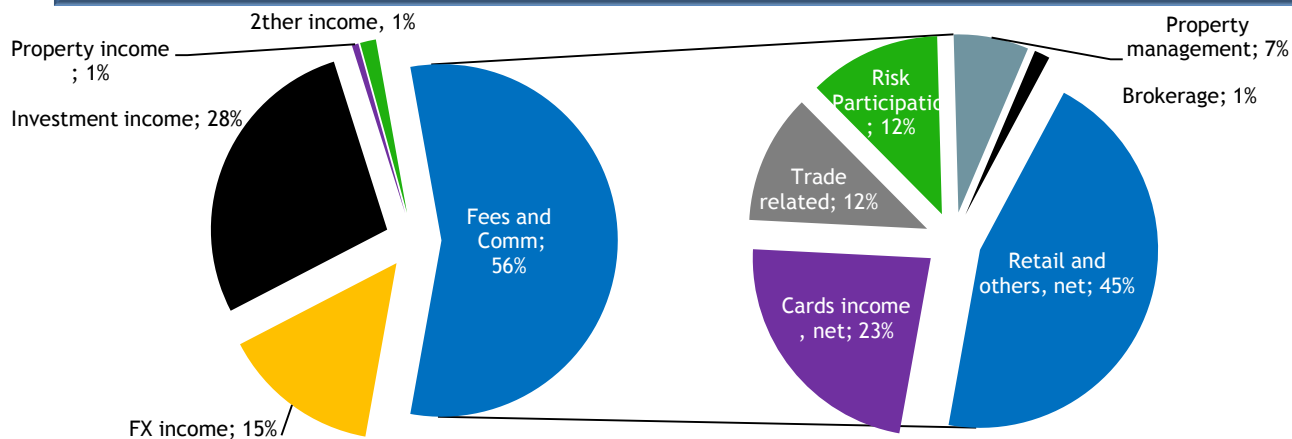
Non-profit income (AED Mn)



Composition of Fees & commission (AED Mn)



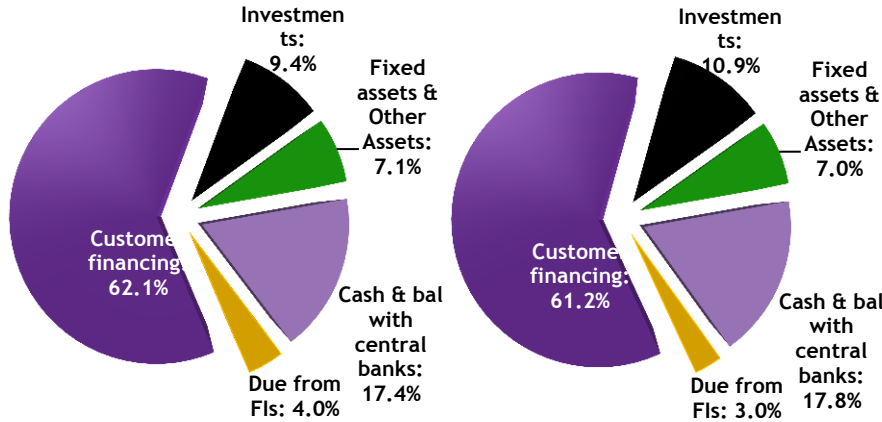
Non-profit income Revenue breakdown



Balance Sheet Strength and Customer Financing

Customer Portfolio lower by 1.5% mainly due to early repayments in WBG (-5.1%), however Personal Banking assets grew 3.0%

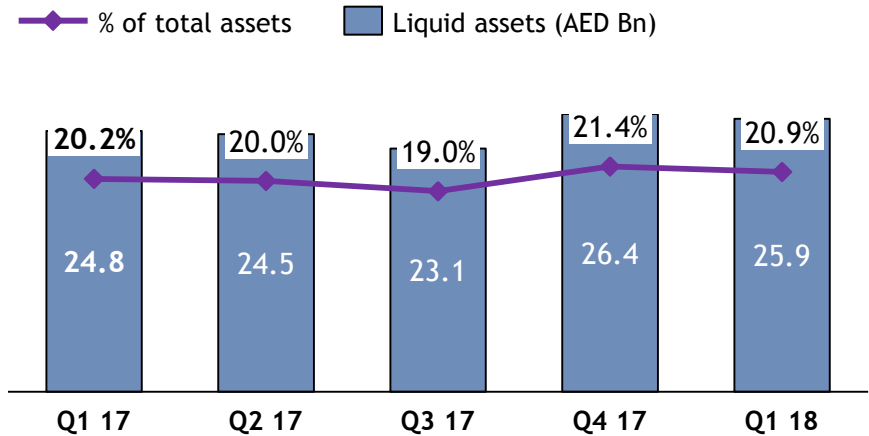
Composition of Total Assets - AED Bn



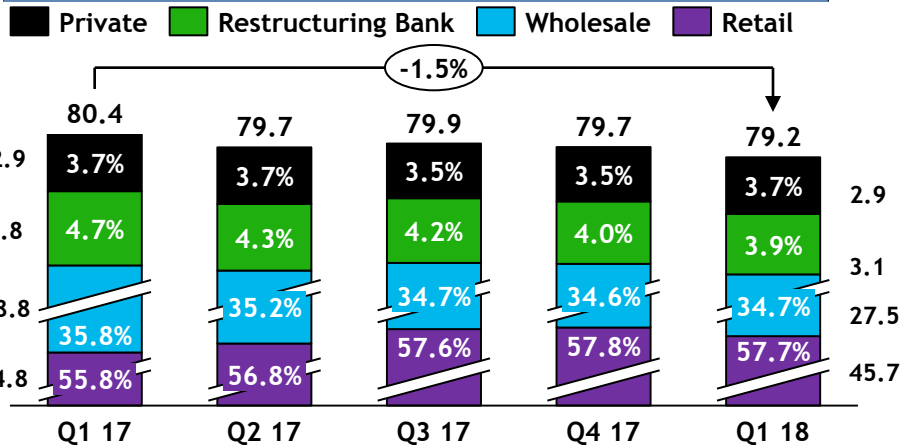
31 Dec 2017 - AED 123.3 Bn

31 Mar 2018 - AED 124.1 Bn

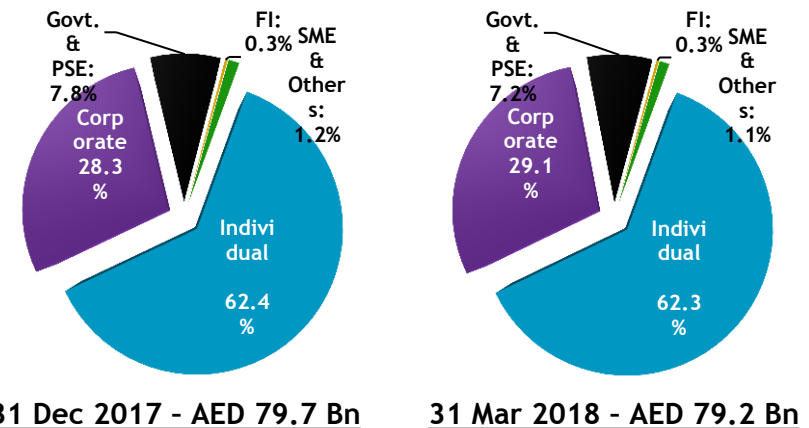
Liquidity ratio* (%)



Gross Customer Financing by Segment



Gross Customer Financing by Customer Segment



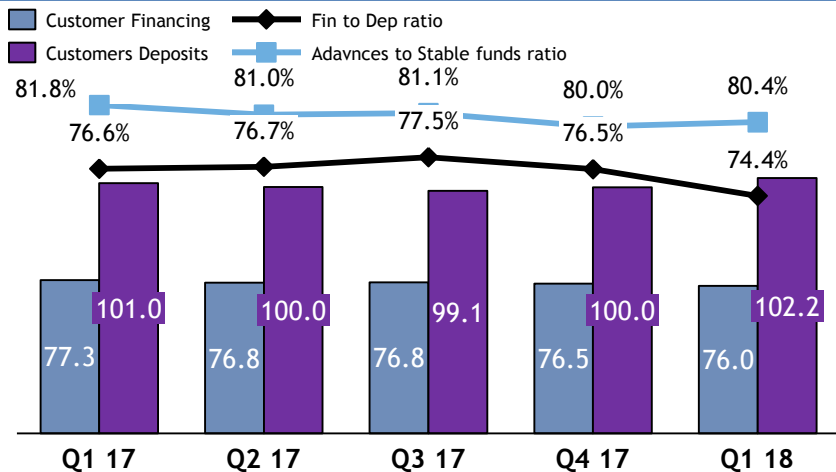
31 Dec 2017 - AED 79.7 Bn

31 Mar 2018 - AED 79.2 Bn

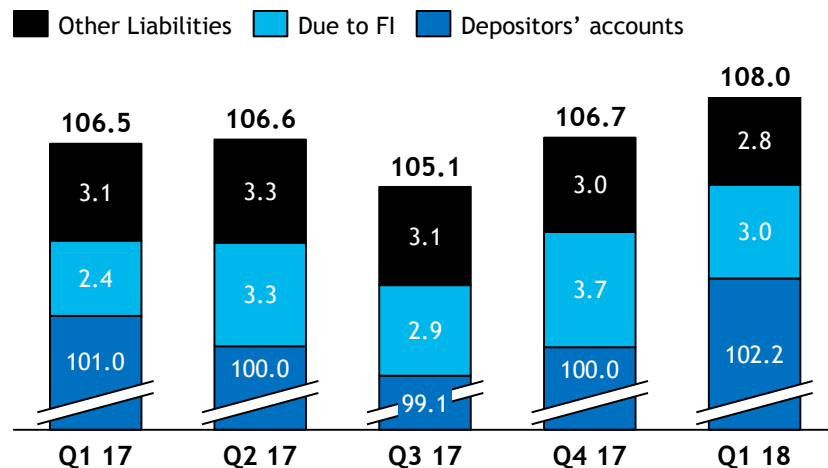
Funding Profile

Healthy Financing to Deposit ratio of 74.4%. While Deposit grew only 2.2% vs Q4 17, Wholesale segment deposits have increased by 11%.

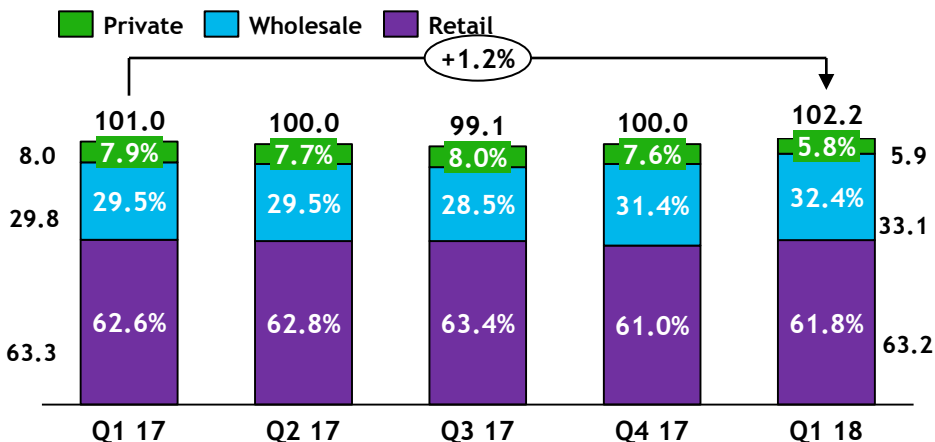
Net Customer Financing & Customers' Deposits (AED Bn)



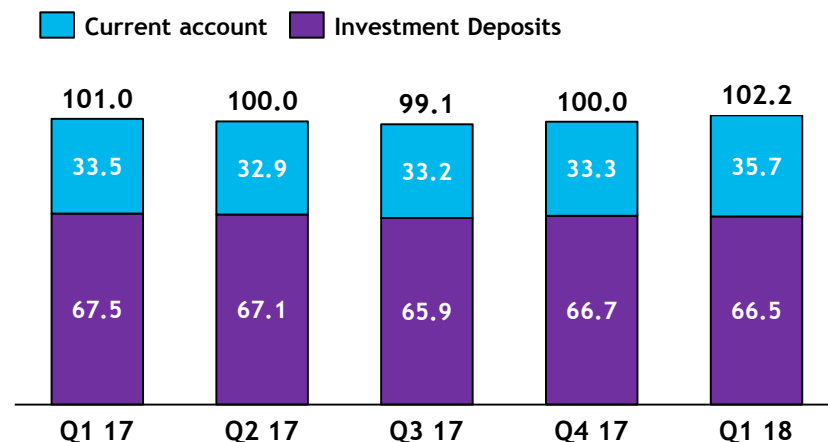
Composition of Liabilities (AED Bn)



Customers' Deposits by Segment (AED Bn)

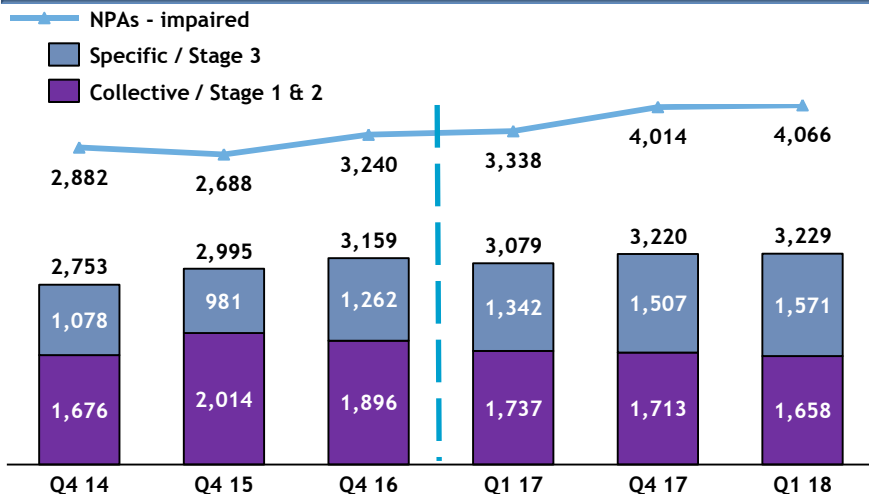


Customers' Deposits by Type (AED Bn)

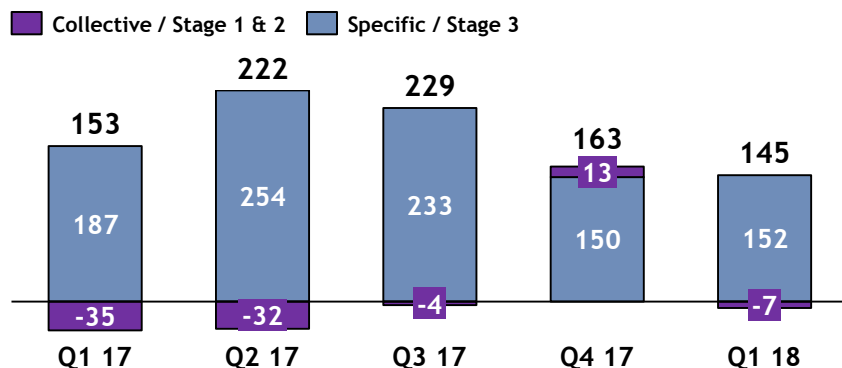


Asset quality - Customer financing only

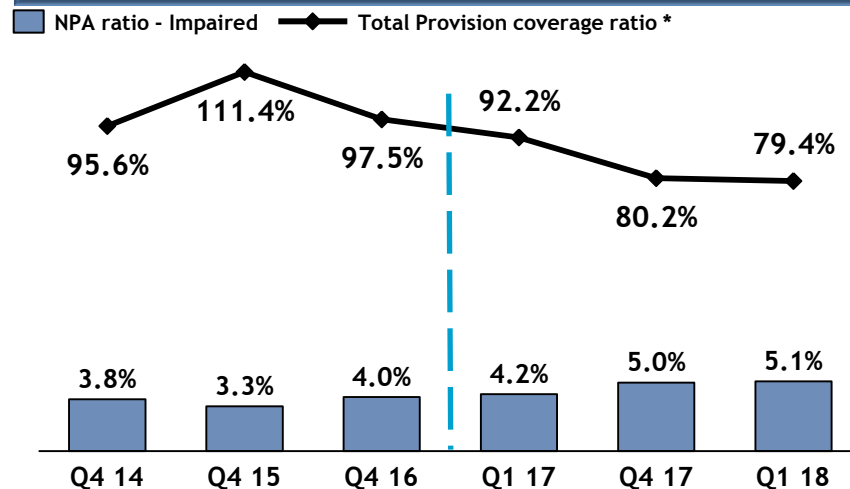
Provisions and NPAs - Customer financing (AED Mn)



Impairment charge - Customer financing (AED Mn)



NPA ratio and Provision Coverage ratio

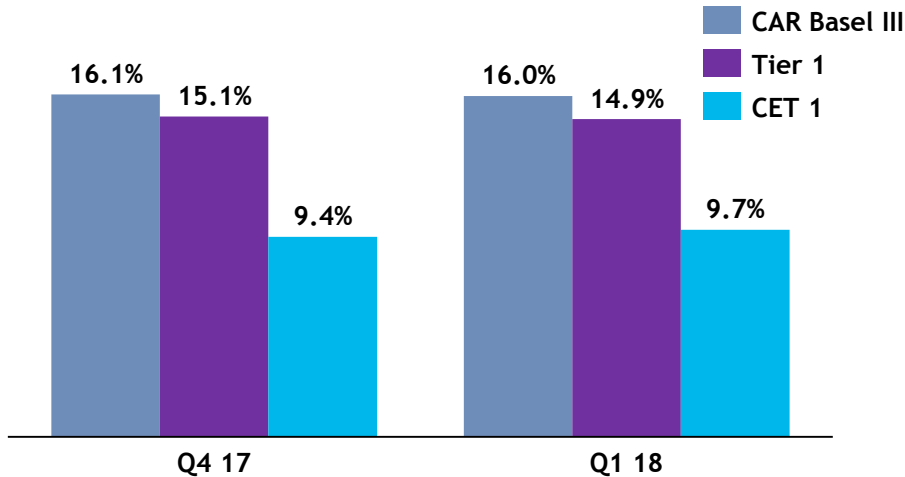


Key points

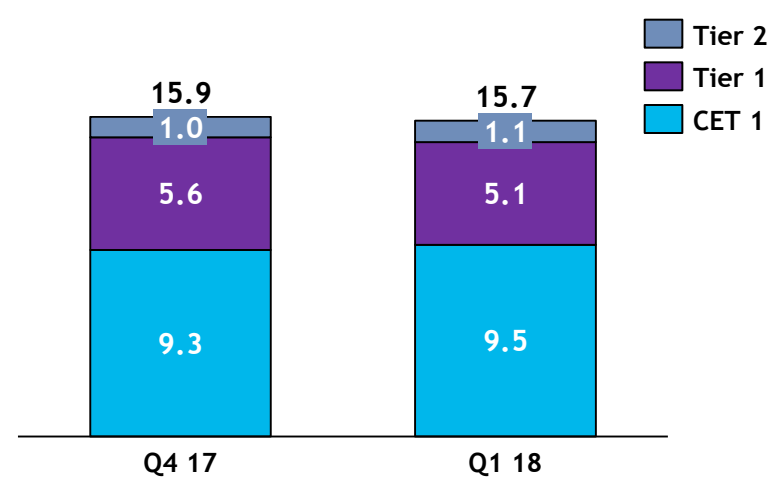
- Total impaired NPAs increased by AED 52 Mn during Q1 2018 to reach AED 4,066 Mn (31 Dec 17: AED 4,014 Mn).
- Impaired NPAs ratio at 5.1% as at 31 Mar 2018 (5.0% at 31 Dec 2017) with coverage of 79.4% (31 Dec 2017: 80.2%).
- Collective provisions now stand AED 1,658 Mn at end of Q1 2018 represents 1.93% of total Credit RWAs (31 Dec 2017: 1.95%).
- Specific provisions of AED 1,571 Mn at 38.6% of impaired NPAs at end of Q1 2018 (31 Dec 2017: 37.6%).
- Total provisions of AED 3,229 Mn represents 4.08% (31 Dec 2017: 4.04%) of Gross Financing portfolio.

Capital Adequacy Ratio (CAR)

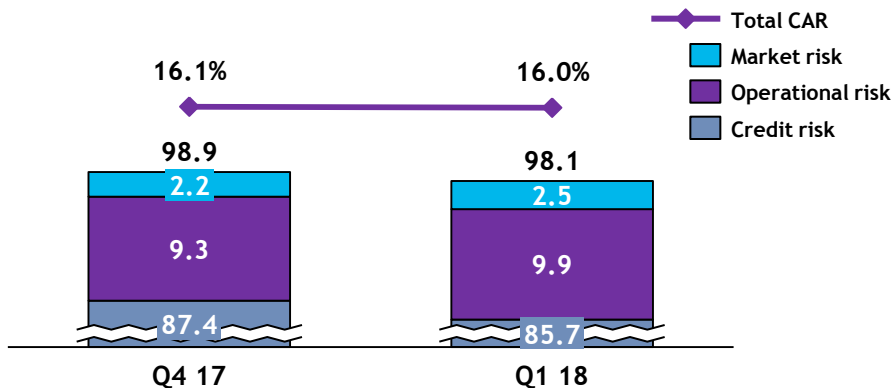
Capital Adequacy Ratio (%)



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 Mar 2018 at 16.02% well above the regulatory requirement of 12.38%. (31 Dec 17: 16.09%).
- Basel III Tier I ratio at 14.93% at the end of Mar 2018 well above the regulatory requirement of 10.38%. (31 Dec 17: 15.06%).
- Basel III CET1 ratio at 9.73% at the end of Mar 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

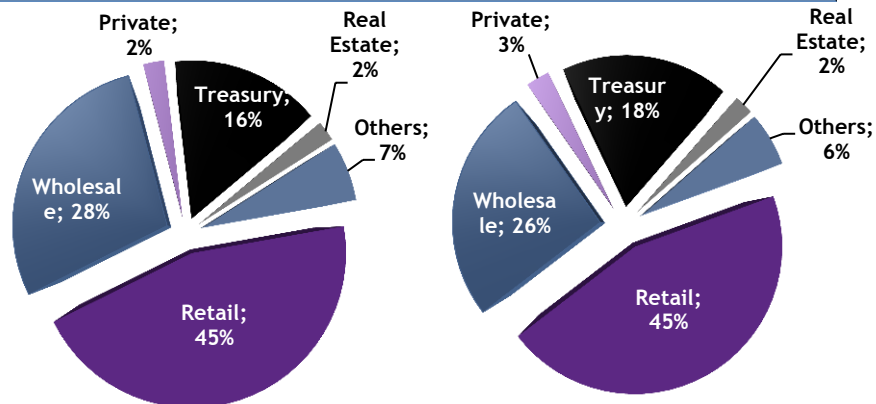
Mutual Benefit

Hospitality & Tolerance

Shari'a Inspired

Business unit contribution

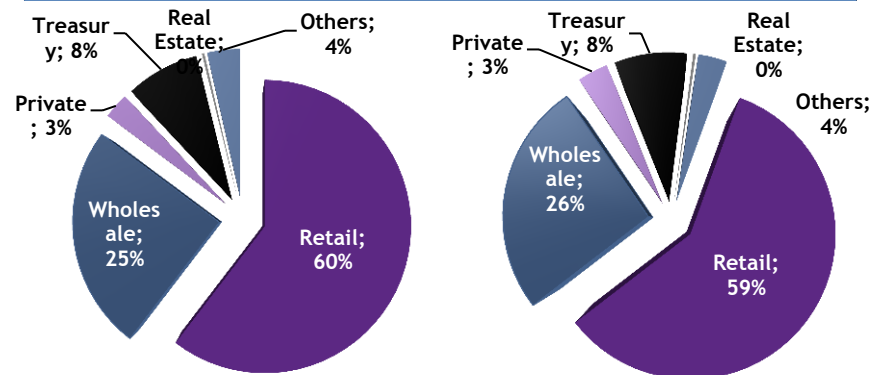
Composition of Total Assets - AED Bn



31 Mar 2017 - AED 122.5 Bn

31 Mar 2018 - AED 124.1 Bn

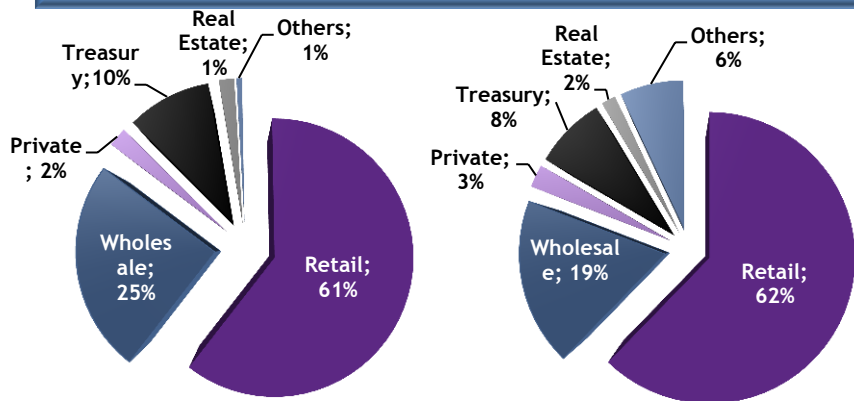
Composition of Total Liabilities - AED Bn



31 Mar 2017 - AED 106.5 Bn

31 Mar 2018 - AED 108.0 Bn

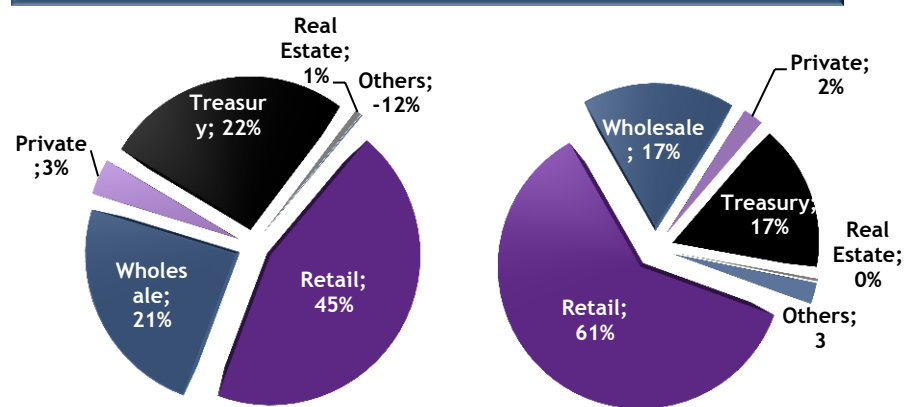
Composition of Revenues - AED Mn



Q1 2017 - AED 1,374.1 Mn

Q1 2018 - AED 1,363.9 Mn

Composition of Net profit - AED Mn



Q1 2017 - AED 577.5 Mn

Q1 2018 - AED 590.4 Mn

Global Retail Banking overview

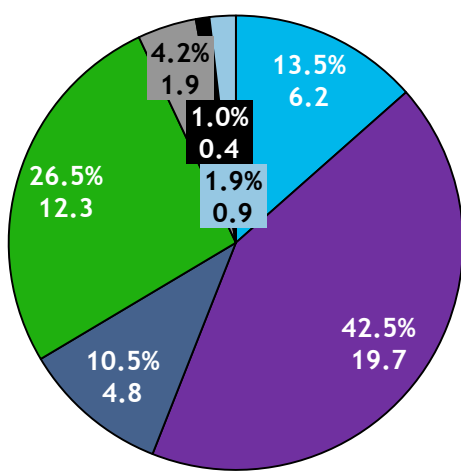
Personal banking assets grew 3.0% vs Mar 17

Global Retail Banking contributes 62% of Net Revenues:

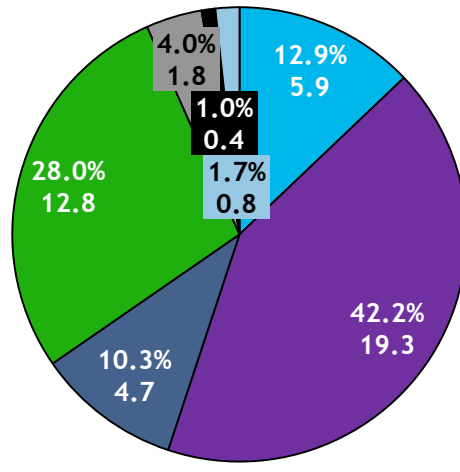
- Personal Banking Division provides services for individuals clients, while the Business Banking Division services the needs of SMEs.
- These services include a variety of Shari'a compliant financing.

Gross Retail Financing Portfolio

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

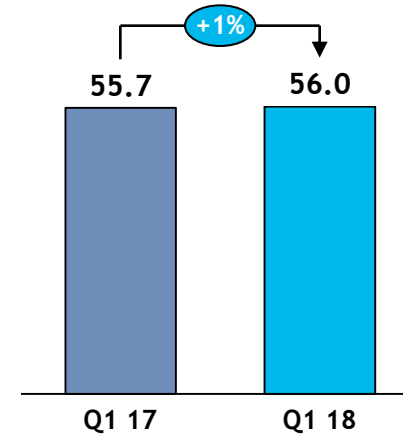


31 Dec 2017 - AED 46.3 Bn

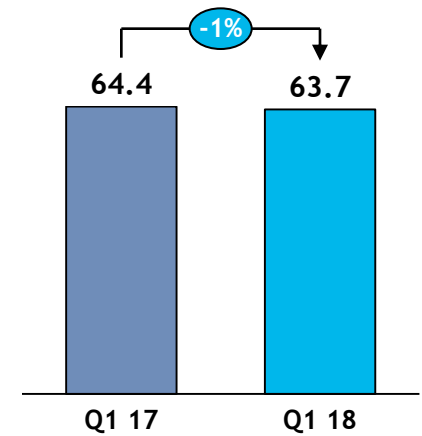


31 Mar 2018 - AED 45.7 Bn

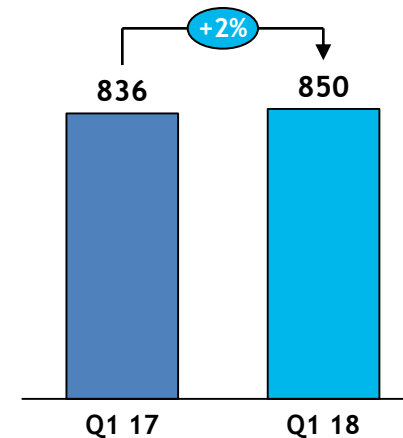
Assets (AED Bn)



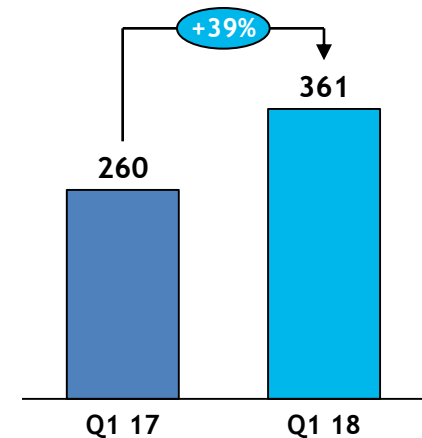
Liabilities (AED Bn)



Revenues (AED Mn)



Net Profit (AED Mn)



Global Wholesale Banking overview

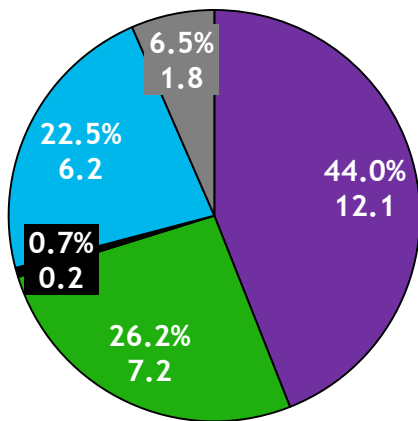
Customer Portfolio lower by 5% vs Mar 17 mainly due to repayments

Global Wholesale Banking contributes 19% of Net Revenues:

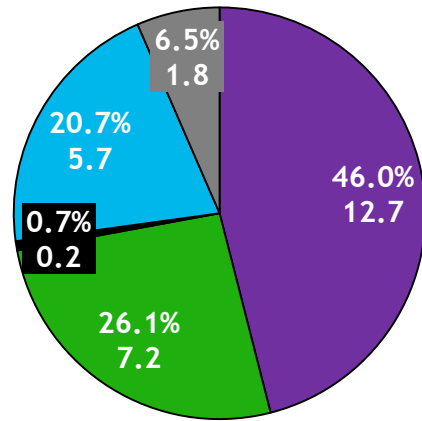
- Global Wholesale Banking encompasses the large corporates, emerging corporates and financial institutions divisions of the Bank. The array of services includes Transaction Banking and Corporate Finance and Investment Banking.

Gross Wholesale Financing Portfolio

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

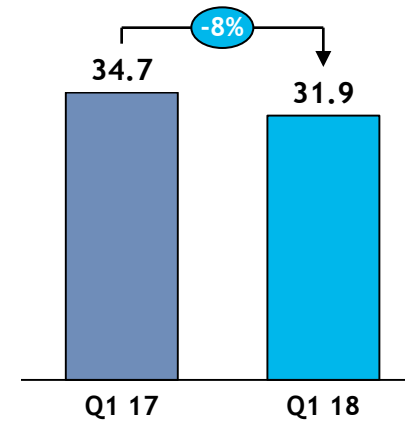


31 Dec 2017 - AED 27.6 Bn

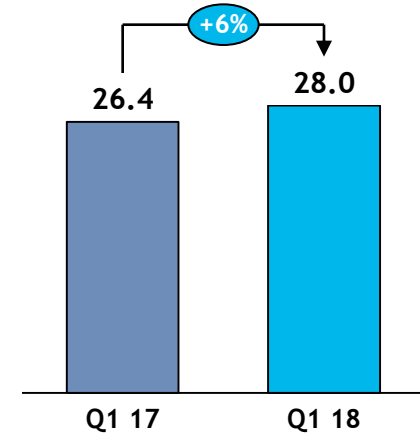


31 Mar 2018 - AED 27.7 Bn

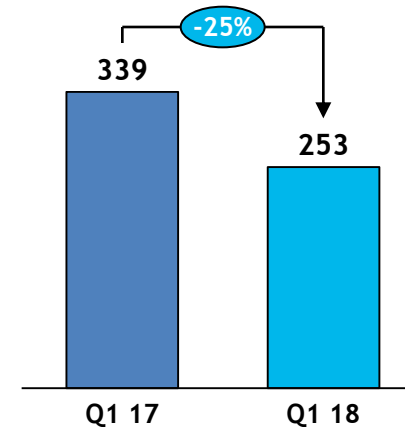
Assets (AED Bn)



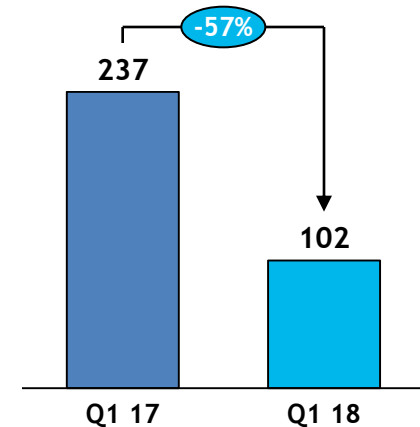
Liabilities (AED Bn)



Revenues (AED Mn)



Net Profit (AED Mn)

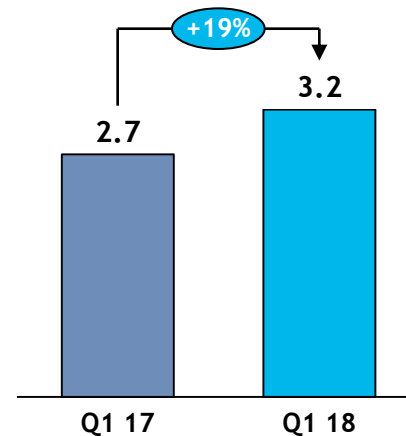


Private Banking overview

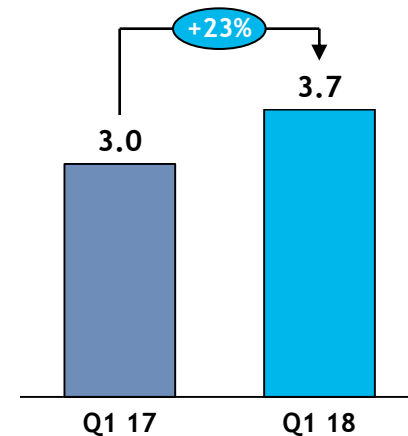
Private Banking contributes 3% of Net Revenues

- 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.

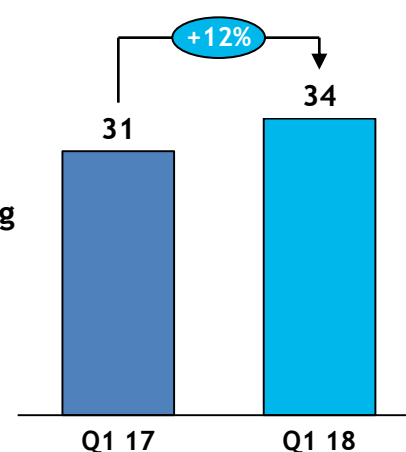
Assets (AED Bn)



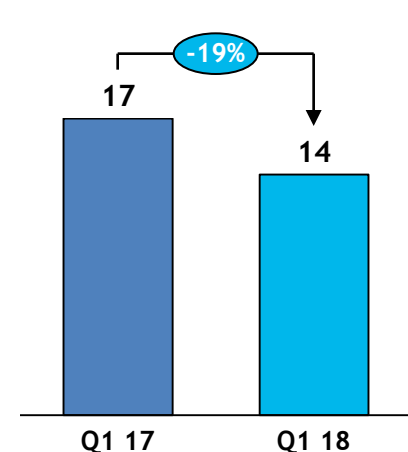
Liabilities (AED Bn)



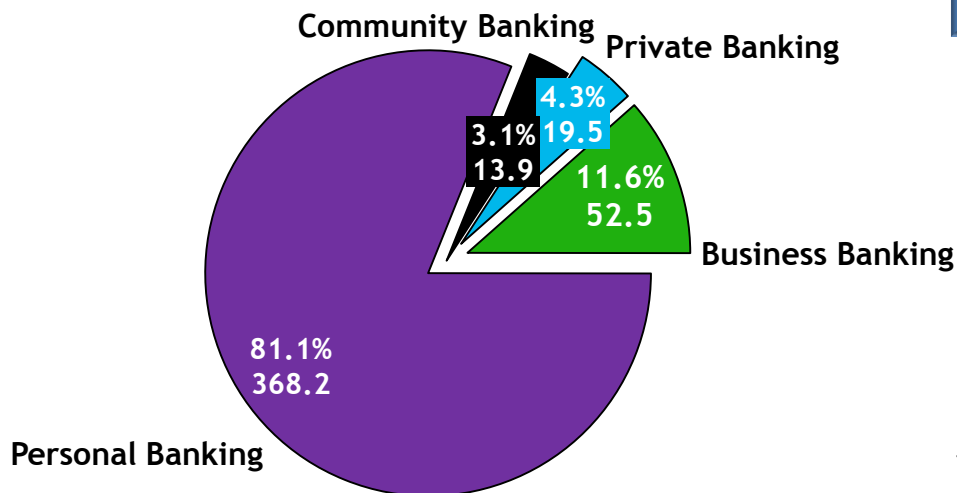
Revenues (AED Mn)



Net Profit (AED Mn)



Wealth Management AuM - AED 454.2 Mn



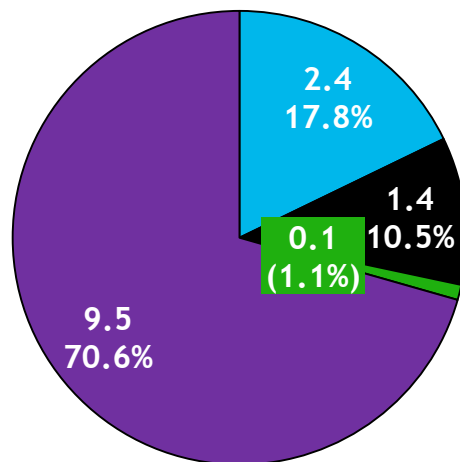
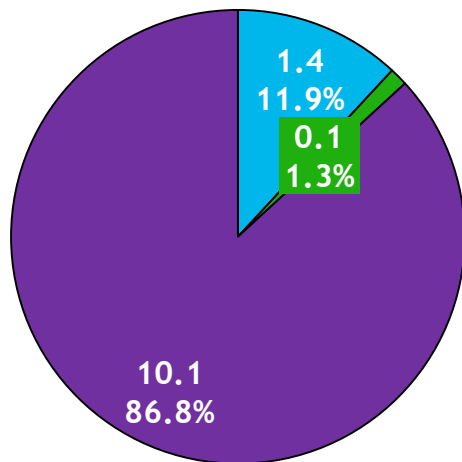
Treasury overview

Treasury contributes 9% 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

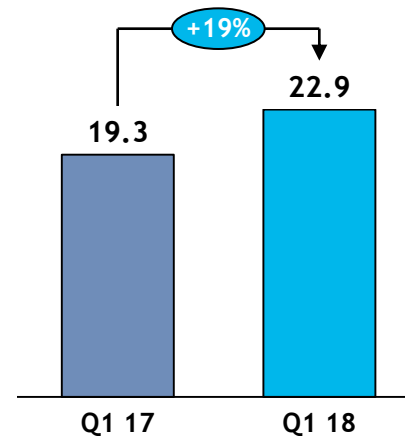
- Fair value through P&L
- Amortised cost
- Fair value through OCI - Sukuk
- Fair value through OCI - Equities



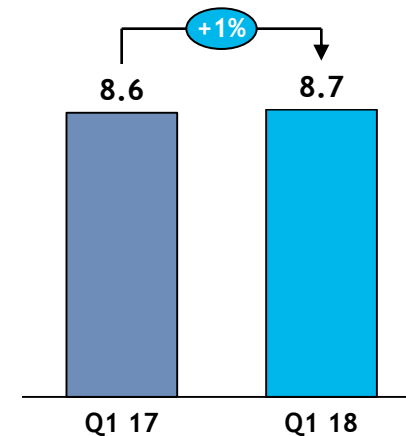
31 Dec 2017 - AED 11.6 Bn

31 Mar 2018 - AED 13.5 Bn

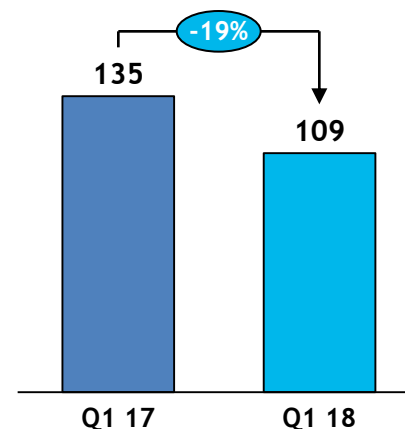
Assets (AED Bn)



Liabilities (AED Bn)



Revenues (AED Mn)



Net Profit (AED Mn)

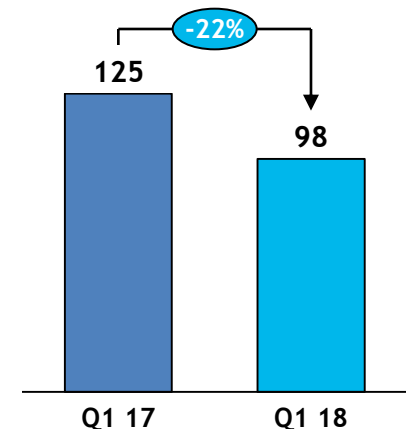


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Consolidated Statement of Income

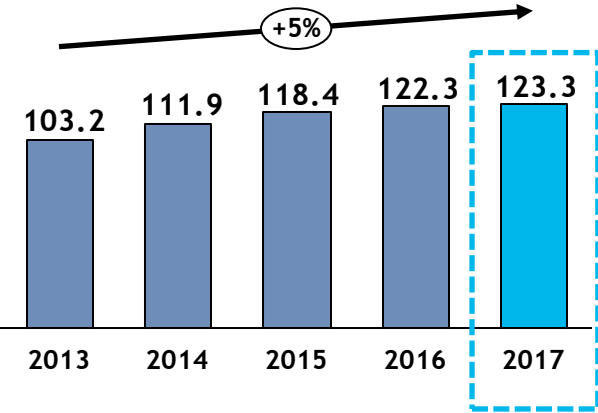
| AED Mn- | Q1 17 | Q4 17 | Q1 18 | % chg Q1 18 vs Q1 17 | % chg Q1 18 vs Q4 17 |
|--|----------------|----------------|----------------|----------------------|----------------------|
| Revenues | 1,374.1 | 1,427.9 | 1,363.9 | -0.7% | -4.5% |
| Net Revenue from Funds | 954.2 | 935.0 | 948.4 | -0.6% | 1.4% |
| Fees & commission | 225.4 | 283.3 | 231.3 | 2.6% | -18.3% |
| Investment income | 123.0 | 147.2 | 117.7 | -4.3% | -22.7% |
| Foreign Exchange | 71.4 | 56.3 | 60.5 | -15.3% | 7.4% |
| Other income | 0.1 | 6.1 | 6.1 | 7568.4% | 492.2% |
| Expenses | 628.1 | 644.4 | 623.4 | -0.7% | -3.3% |
| Employee cost | 349.8 | 392.3 | 358.5 | 2.5% | -8.61% |
| Premises | 66.6 | 66.1 | 72.2 | 8.4% | 9.2% |
| Depreciation | 55.3 | 57.8 | 64.5 | 16.7% | 11.5% |
| Other Operating expenses | 156.4 | 128.2 | 128.2 | -18.0% | 0.0% |
| Operating Profit - Margin | 746.0 | 783.5 | 740.5 | -0.7% | -5.5% |
| Provision for impairment | 164.4 | 166.9 | 149.9 | -8.8% | -10.2% |
| Net profit before zakat & tax | 581.6 | 616.6 | 590.6 | 1.5% | -4.2% |
| Zakat & Tax | 4.2 | 9.4 | 0.3 | -93.9% | -97.3% |
| Net Profit after zakat & tax | 577.5 | 607.2 | 590.4 | 2.2% | -2.8% |

Consolidated Balance Sheet

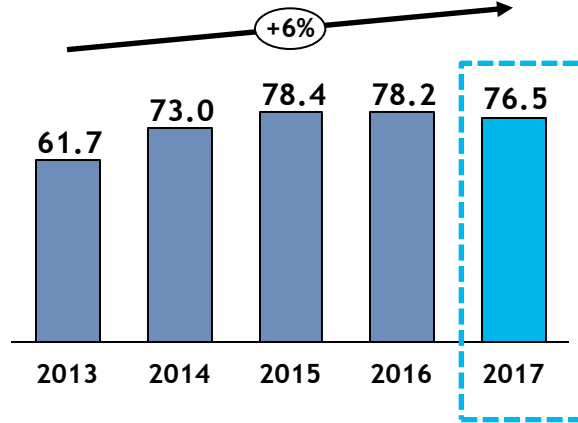
| AED Mn | 31 Mar 2017 | 31 Dec 2017 | 31 Mar 2018 | % chg 31 Mar 2018 vs 31 Dec 2017 | % chg 31 Mar 2018 vs 31 Mar 2017 |
|--|----------------|----------------|----------------|--|--|
| Cash and balances with Central Banks | 20,582 | 21,467 | 22,142 | 3.1% | 7.6% |
| Due from financial institutions | 4,178 | 4,891 | 3,760 | -23.1% | -10.0% |
| Net Customer financing | 77,336 | 76,530 | 75,999 | -0.7% | -1.7% |
| Investments | 12,017 | 11,579 | 13,487 | 16.5% | 12.2% |
| Investment in associates | 756 | 989 | 1,004 | 1.6% | 32.9% |
| Investment and development properties | 2,043 | 1,931 | 1,929 | -0.1% | -5.6% |
| Other assets / fixed assets / intangibles | 5,600 | 5,892 | 5,807 | -1.4% | 3.7% |
| TOTAL ASSETS | 122,511 | 123,278 | 124,129 | 0.7% | 1.3% |
| Due to financial institutions | 2,404 | 3,689 | 2,997 | -18.8% | 24.6% |
| Customers' deposits | 101,005 | 100,004 | 102,208 | 2.2% | 1.2% |
| Other liabilities | 3,101 | 3,012 | 2,799 | -7.1% | -9.7% |
| TOTAL LIABILITIES | 106,510 | 106,704 | 108,004 | 1.2% | 1.4% |
| Share capital | 3,168 | 3,168 | 3,168 | - | - |
| Tier 1 sukuk | 5,673 | 5,673 | 5,673 | - | - |
| Proposed dividend | 777 | 915 | - | -100% | -100% |
| Reserves | 6,384 | 6,818 | 7,285 | 6.8% | 14.1% |
| TOTAL EQUITY | 16,001 | 16,573 | 16,125 | -2.7% | 0.8% |
| TOTAL LIABILITIES AND EQUITY | 122,511 | 123,278 | 124,129 | 0.7% | 1.3% |

Financial Snapshot (1/2)

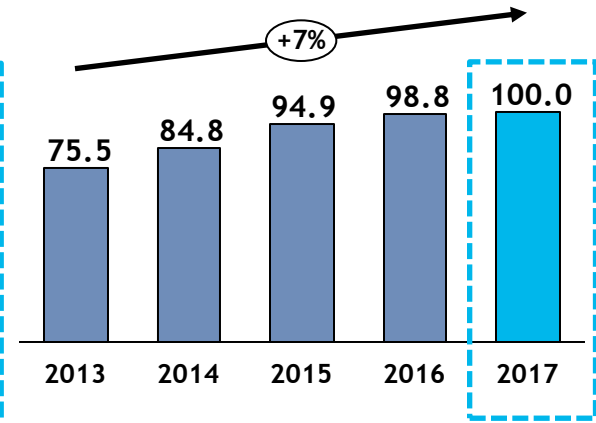
Total Assets (AED Bn)



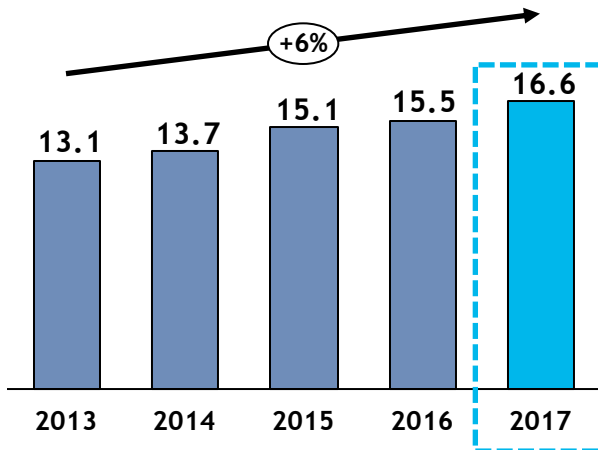
Net Customer Financing (AED Bn)



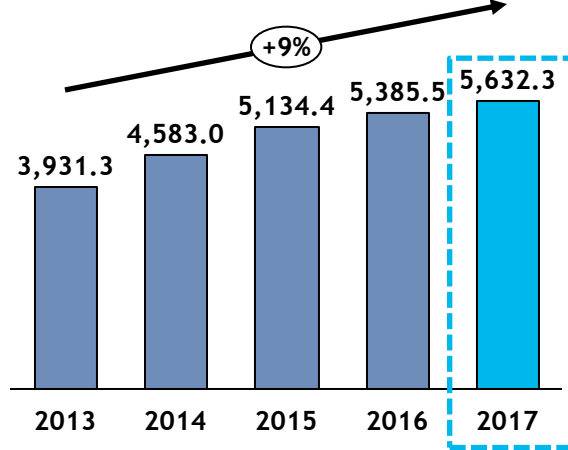
Customer Deposits (AED Bn)



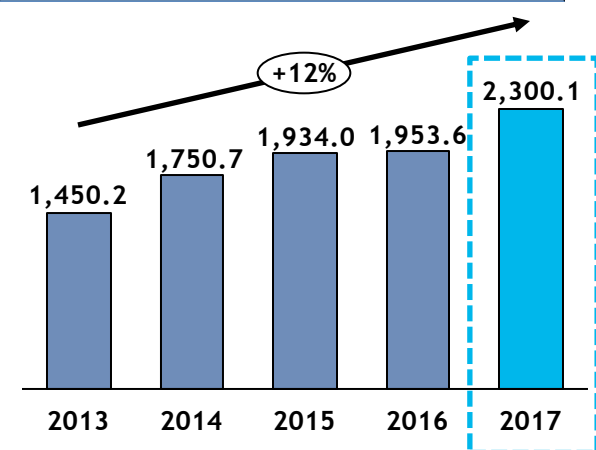
Equity (AED Bn)



Revenues (AED Mn)

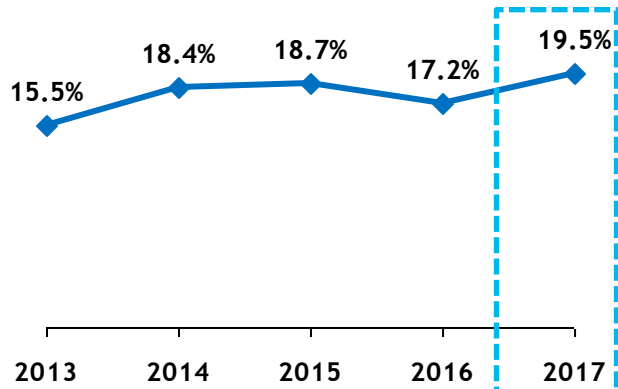


Net Profit (AED Mn)

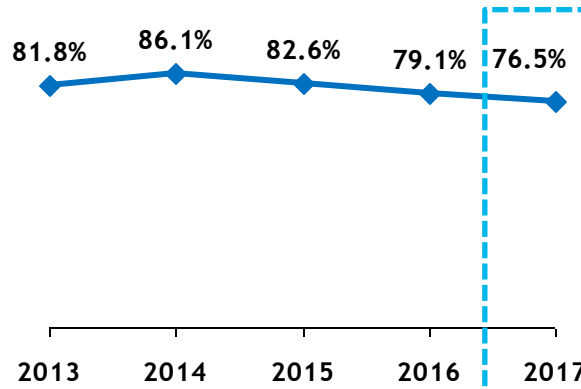


Financial Snapshot (2/2)

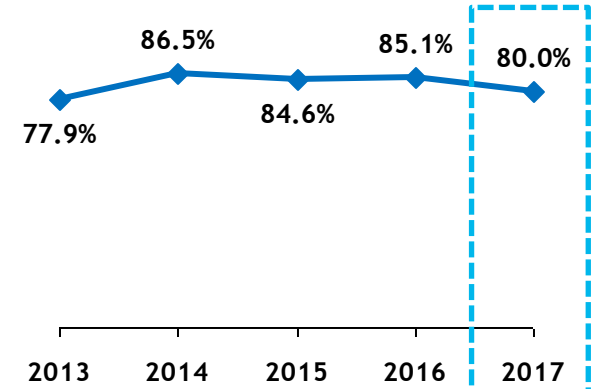
Return on Avg Shareholders' Equity (%)



Financing to Deposits Ratio (%)

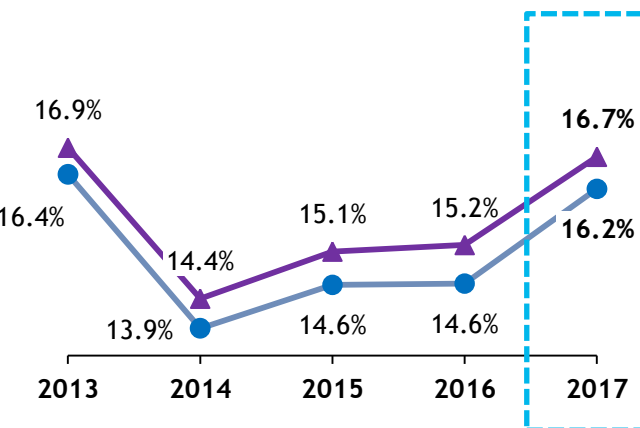


Advances to Stable Funds Ratio (%)



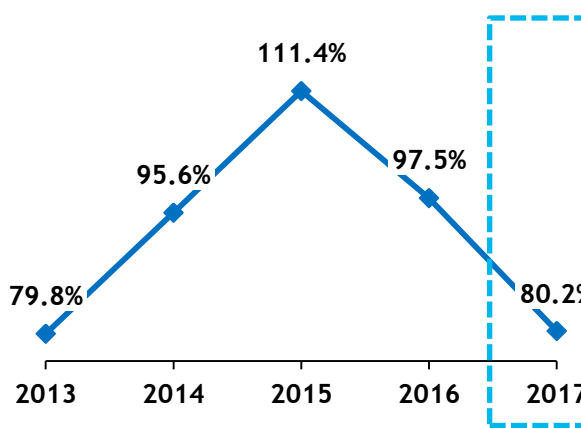
CAR - Basel II(%)

▲ Total CAR ● Tier 1



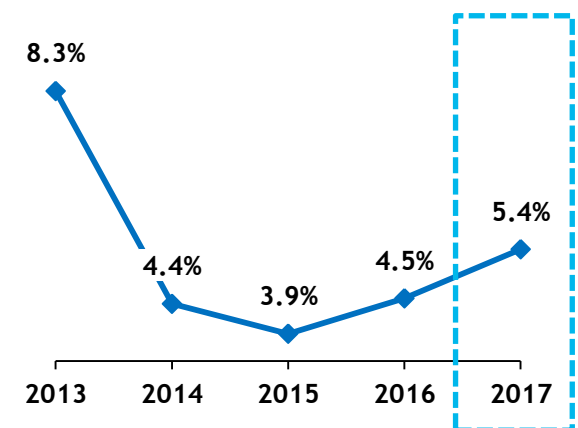
Provision Coverage (%)

◆ 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

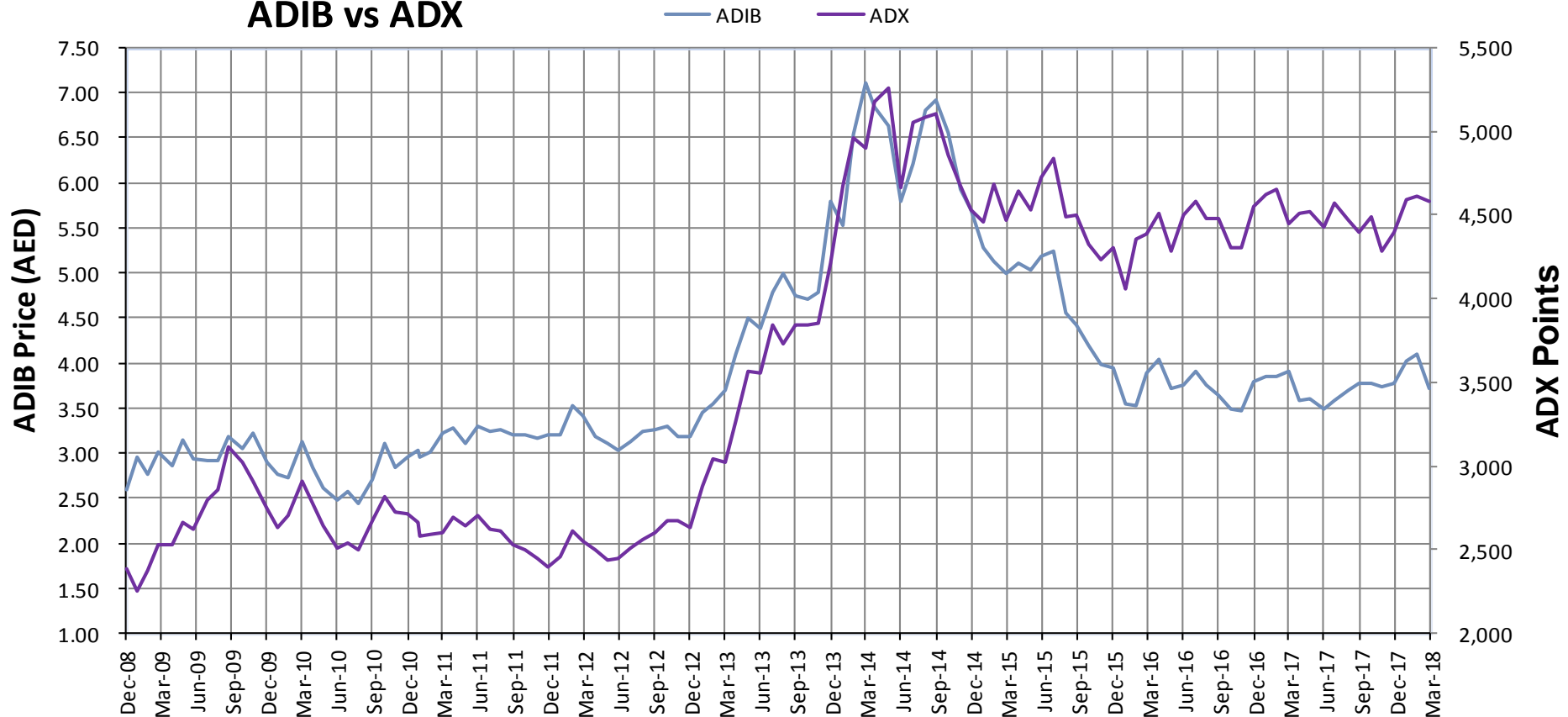
Dividend Distribution History

| | 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

- 31 March 2018 share price was AED 3.71 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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