

Investor Presentation

1H 2024

July 2024

ADIB IR Website



IR App Download link:



= Contents

1H 2024 Investor Presentation

- = 1 ADIB Profile
- = 2 Operating Environment
- = 3 Strategy
- = 4 ESG
- = 5 Financial Performance
- = 6 Segmental Performance
- = 7 Performance Track Record
- = 8 Appendix

ADIB Profile

1H 2024 Investor Presentation

= Abu Dhabi Islamic Bank Today

ADIB is a digitally advanced Islamic Bank serving as a **lifelong partner** for its customers, colleagues and community



#1 Bank for UAE Nationals

15%
UAE retail market share

55%
Market share of UAE
Nationals in Abu Dhabi

643K
UAE Nationals



A Leading Islamic Bank

AED 213bn
Total Assets

130+
Branches

500+
ATMs



Advanced Digital Bank

80%
Digitally Active Customers

50%
Digital sales

91%
Straight Through Processing



Leader in Customer Satisfaction

#1 in UAE
NPS

#1 in UAE
Bank
Banker FT

#1 in UAE
Safest Islamic Bank
by Global Finance

= ADIB Key Highlights

ADIB is a leading UAE Bank and one of the largest Islamic banks world-wide

= Presence in 7 markets



Employees

5,000

Customers

1.36mn

Market Cap*

AED **42**bn

= Value Drivers (1H 2024)

ROE

28.8%

ROA

3.06%

▼ Market leader ▼

CASA Ratio

62.7%

Net Profit Margin

4.60%

Cost of Risk

0.55%

P/B Ratio

2.12x

Total Assets

AED **213**bn

Financing

AED **132**bn

Net Income

AED **3.03**bn

C/I Ratio

28.6%

= Solid Ratings

MOODY'S

A2

Stable Outlook

FitchRatings

A+

Stable Outlook

MSCI
ESG RATINGS

AA

EPS

AED **0.736**

Investments

AED **27**bn

Deposits

AED **172**bn

Revenues

AED **5.3**bn

CAR

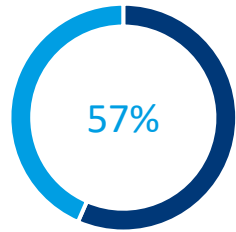
17.2%

*at 30/06/2024

= Business Segments

ADIB's business is comprised of 4 main segments

= % of Group Revenue



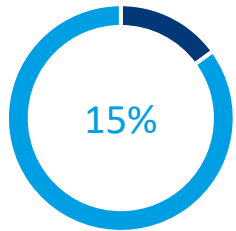
Business Segment

Retail Banking

Description

Targets individuals and SME entities with main focus on UAE Nationals and mass affluent segment

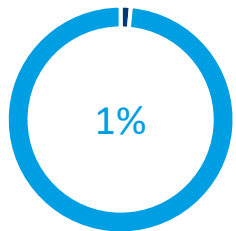
Product ranges offered include everyday banking products such as current accounts, deposits, cards, finance, wealth products, etc.



Wholesale Banking

Focuses on large corporates, Governments, GREs and FIs

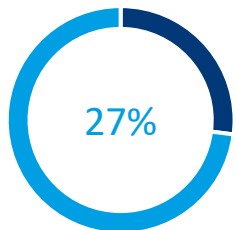
Product offerings include investment and corporate finance, corporate banking, contracting and commercial banking, transaction banking, liquidity, trade finance, payments and cash management services. ADIB offers wholesale banking internationally in Iraq, Qatar and Sudan.



Treasury

Offers risk management; an active investor in the global sukuk market, offering investment opportunities to customers and using debt assets to manage the bank's balance sheet.

Expertise in FX, rates, hedging, money markets, equity and debt execution. Treasury also manages ADIB's balance sheet and asset/liability mix.



Other, incl. Associates and Subsidiaries

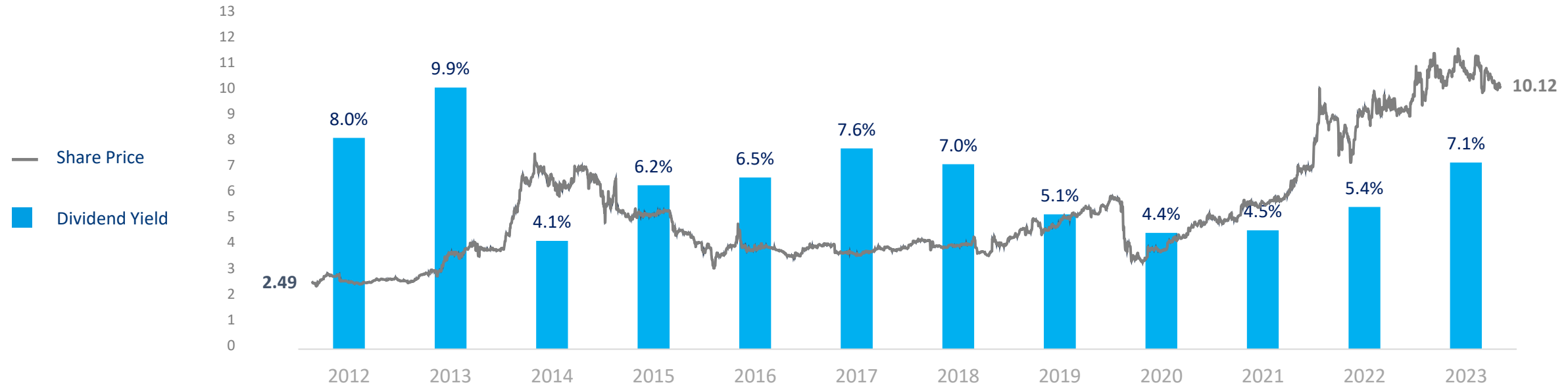
ADIB is present in the following countries for the following services:

- ADIB UAE offers private banking and real estate asset class
- ADIB Egypt caters to the needs of corporate and retail customers.
- ADIB UK offers commercial and industrial real estate asset class

= Consistent dividend distribution

ADIB consistently distribute dividends with average yield of above 5%

= Shareholder Return Metrics

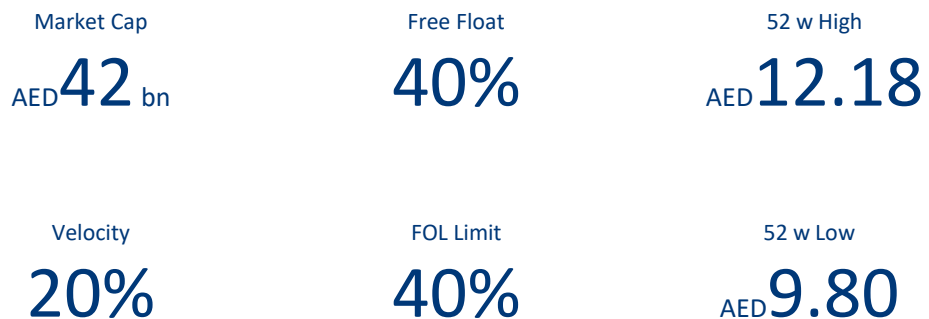


	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023
Net Profit in AED mn	1,201	1,450	1,751	1,934	1,954	2,300	2,501	2,601	1,604	2,330	3,619	5,251
Cash Dividend Payout ratio (% of Net Profit)	50.0%	50.0%	40.0%	39.8%	39.8%	39.8%	39.8%	38.2%	46.6%	48.5%	49.2%	49.4%
Cash Dividend (% of Share Capital)	25.4%	30.7%	23.3%	24.3%	24.5%	28.9%	27.4%	27.4%	20.6%	31.1%	49.0%	71.9%
Cash dividend in AED mn	600	725	700	770	778	915	995	994	747	1,130	1,779	2,595
Bonus shares	-	635	-	-	-	-	-	-	-	-	-	-
Bonus shares (% of Share Capital)	-	26.9%	-	-	-	-	-	-	-	-	-	-

= Market Metrics & Ownership Structure

ADIB is a liquid stock with 18% foreign ownership

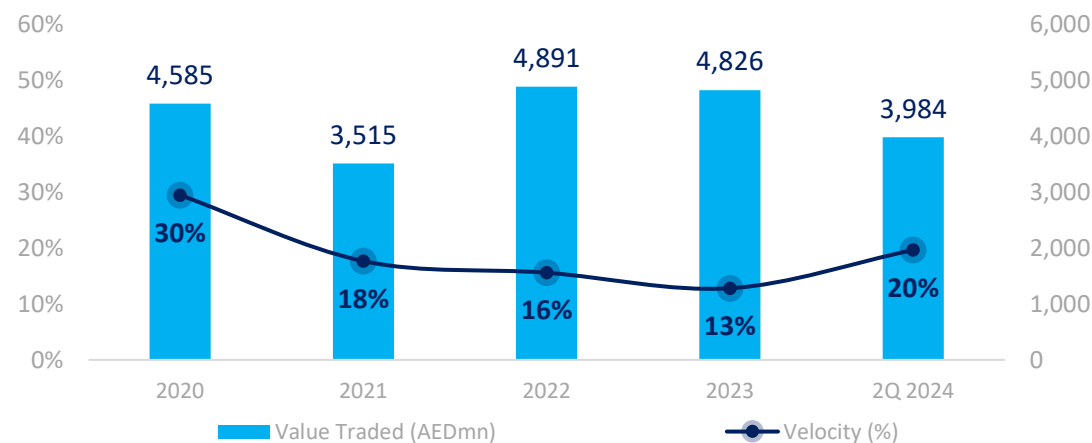
= Key Metrics



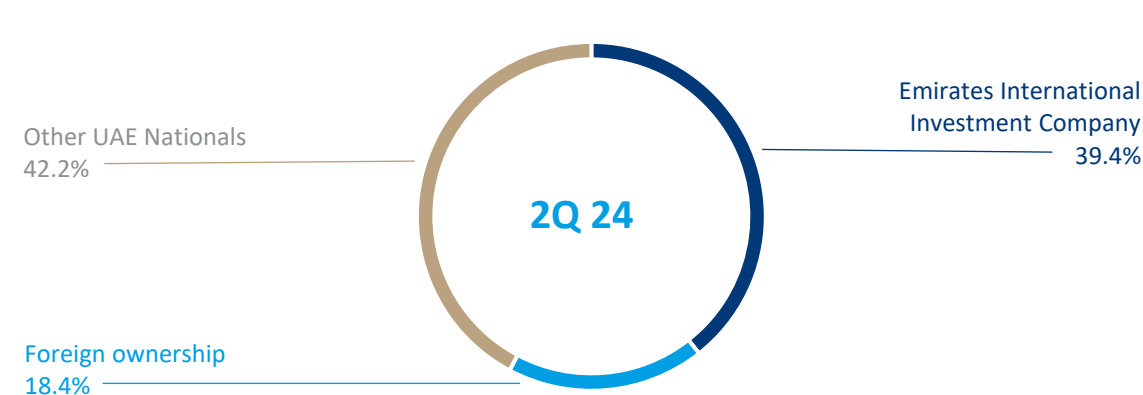
= ADIB Share Price Performance (AED)



= ADIB Stock Liquidity



= Ownership Structure (%)



= Investment Highlights

Strong Management, Solid Fundamentals and Clear Strategy



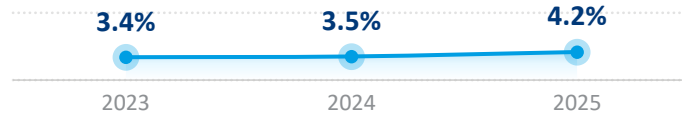
= Outlook and Guidance

Solid financial & strategic foundations drive a promising outlook for 2024

= Market Outlook

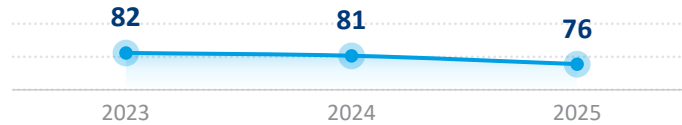
= Solid GDP growth

Real GDP growth (%)



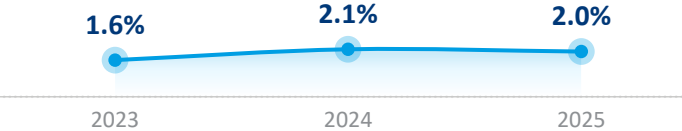
= Oil prices to remain supportive

Brent Price / Barrel (avg) (USD)



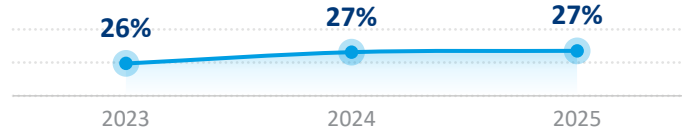
= Inflation expectations are modest

UAE Inflation (avg) (%)



= Expenditure expected to remain stable

Government expenditure % of GDP (%)



= Management Guidance

= Gross Financing Growth

Executing ADIB's growth strategy against a positive economic backdrop resulting in balanced growth across Retail & Wholesale

1H 2024 Actual

14% YTD

FY 2024 Guidance

> 16%

Revised guidance

= Net Profit Margin

Higher 4Q23 NPM exit rate moderating towards 4.5% average for FY 2024 from modest expected rate cuts during the year

4.60%

> 4.5%

= Cost of Risk

Modest rise in CoR from ongoing expansion into SME and retail expat sectors and continued build-up of prudent provisioning

0.55%

0.40% to 0.60%

= Cost to Income Ratio

Opex growth to support business expansion moderated by disciplined management and digital efficiencies with overall positive "jaws"

28.6%

< 30%

= Return on Equity

Solid expected profit growth and focus on capital-efficient income growth expected to drive continued superior returns

28.8%

> 25%

Operating Environment

1H 2024 Investor Presentation

1

2

3

4

5

6

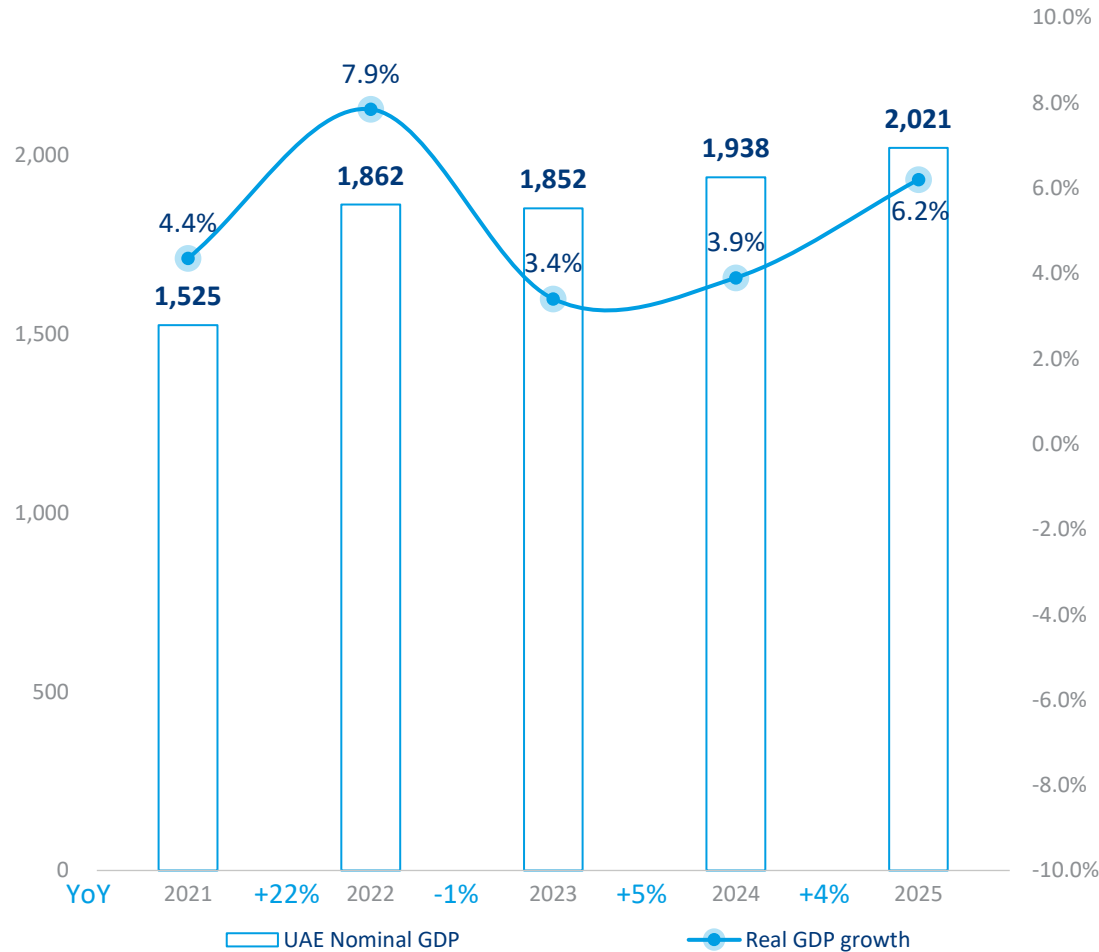
7

8

= Macroeconomic Overview

UAE economy continues to remain robust despite global headwind

- = GDP growth continues to outperform global economies driven by supportive oil prices, domestic consumption and liquidity



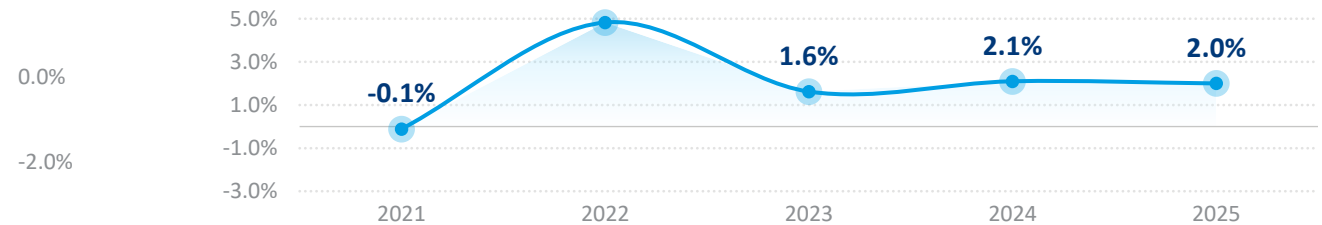
- = Oil prices remain at supportive levels

Brent Price / Barrel (Avg) (USD)



- = Relatively moderate inflation

UAE Inflation (Avg) (%)



- = Government Expenditure to GDP expected to remain stable

Government Expenditure % of GDP (%)

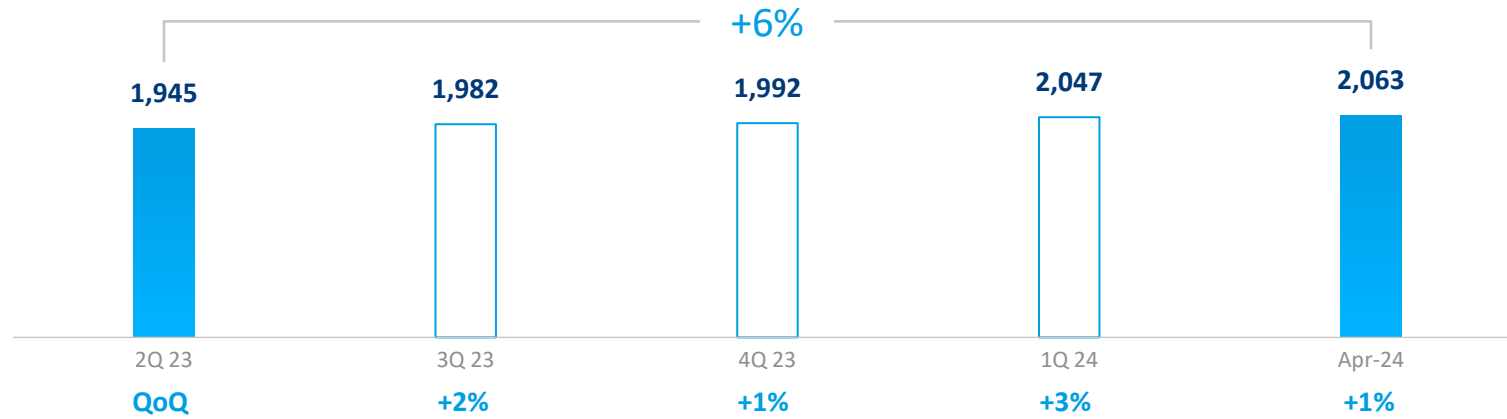


Sources: IMF

= UAE Banking Sector Update

The UAE banking system's financing portfolio continued to grow, reflecting solid economic conditions

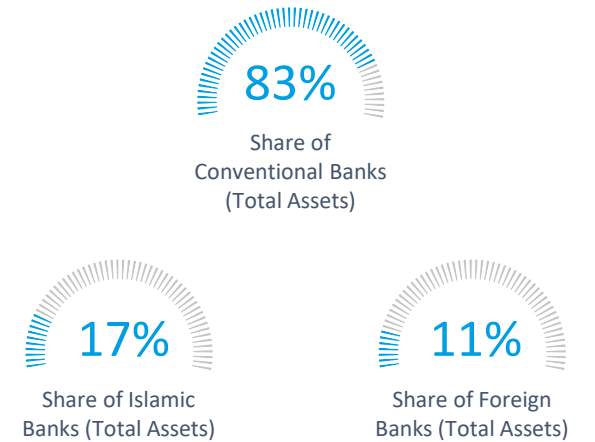
= Loans, Advances & Overdrafts (AEDbn)



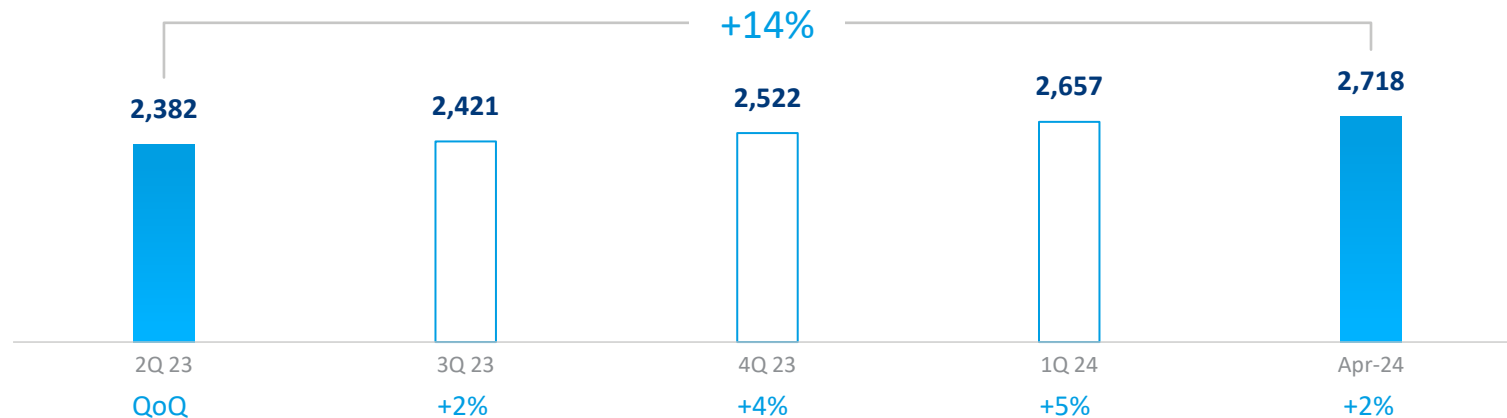
= Size of the UAE Banking Sector



= Market Landscape (Apr 2024)



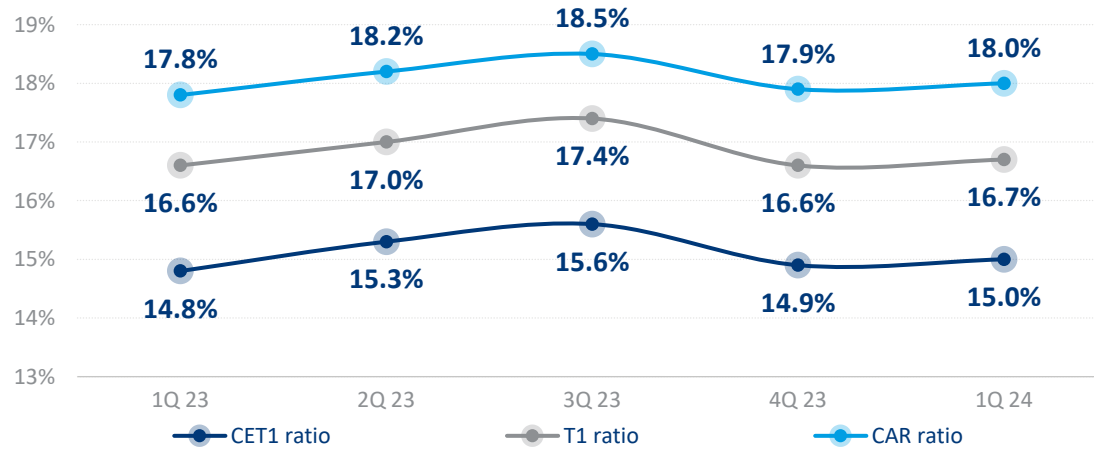
= Bank Deposits (AEDbn)



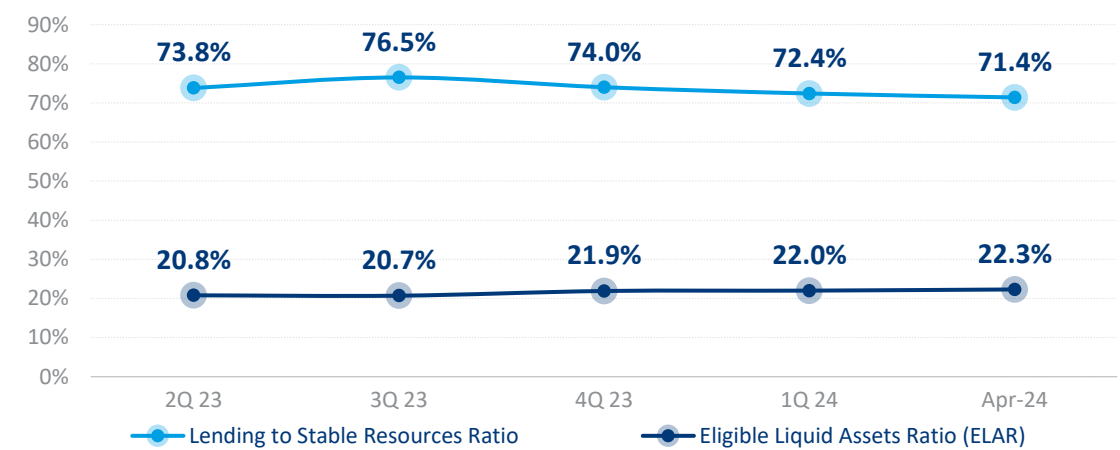
= UAE Banking Sector Update (2)

Moderation of sector liquidity, higher rates environment improving profitability

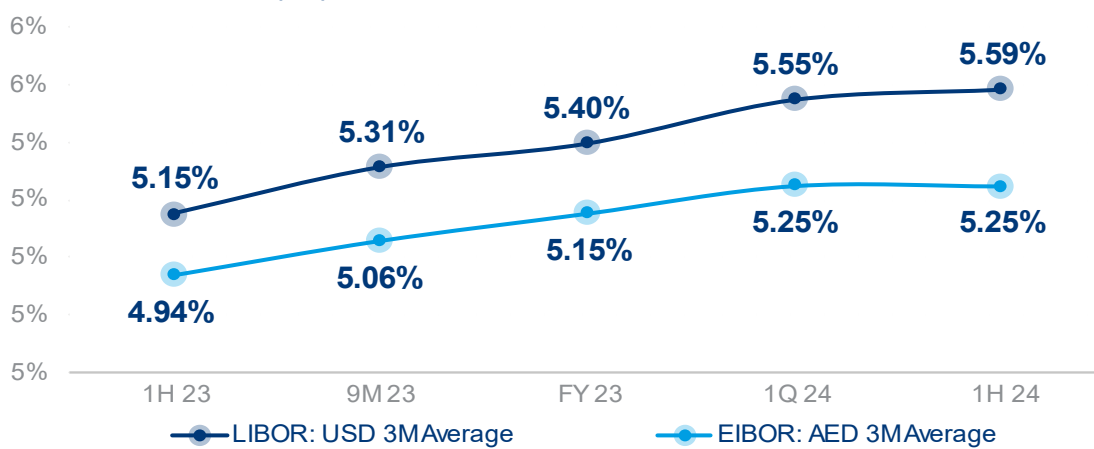
= Capitalization (%)



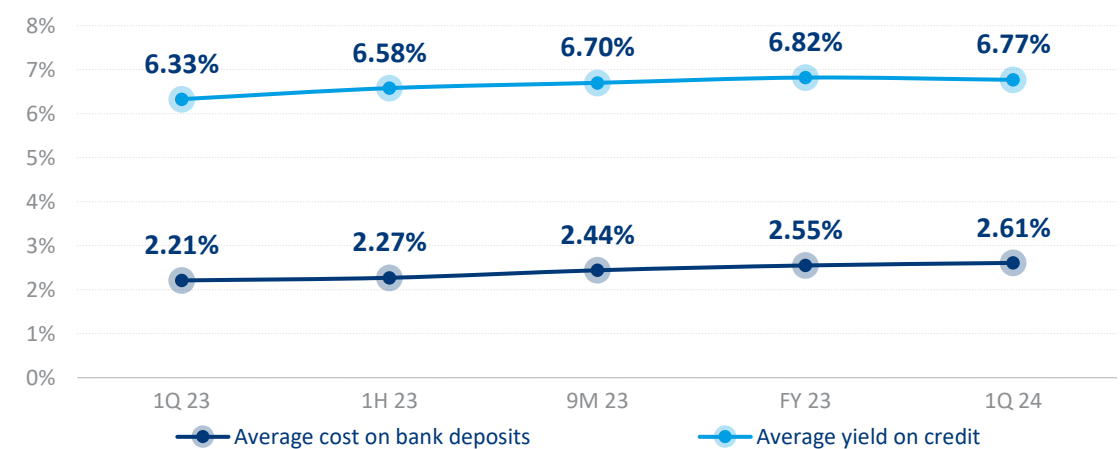
= Liquidity (%)



= Interest Rates (%)



= Yield and Funding Cost (%)



ADIB Strategy

1H 2024 Investor Presentation

= ADIB Strategy

Our purpose, values and vision are supported by a clear set of strategic goals

= Purpose

Lifelong partner for customers, colleagues and community

= Vision

To be the world's **most innovative Islamic bank**

= Values

We keep it
simple and sensible

We are
transparent

We work for
mutual benefit

We nurture **hospitality**
and tolerance

We are
Shari'a inspired

► 4-Pillar Strategy



Continuous
Innovation



Segment
Focused



Digital
Excellence



Sustainable
Future



Continuous innovation

- Innovate Sharia-compliant banking products
- Re-engineer our processes
- Establish ourselves at the centre of the Islamic FinTech ecosystem
- Deliver a market leading Islamic Wealth Management business
- Build and scale our Asset management capability



Segment focused

- Enhance Emirati lifecycle proposition
- Expand Business Banking and expatriate's base
- Expand offerings to large and mid corporations
- Better cross sell products and services
- Establish FI as a major growth Engine



Digital Excellence

- Elevate customer convenience through digital
- Build a modern technology foundation
- Become a data-driven company through advanced analytics and AI
- Build the bank of the future with new digital tools and capabilities
- Optimize our technology foundations



Sustainable Future






- Optimize, grow & develop human capital
- Reinforce risk & compliance culture
- Embed sustainability into our Islamic banking DNA
- Develop and Strengthen existing talents

ESG Strategy

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= ADIB's ESG Strategy

ADIB is committed to supporting the UAE's ambitious agenda to promote sustainable growth and development

<h3>ADIB's ESG Approach</h3>	 <ul style="list-style-type: none"> ▪ A defined ESG strategy with a three-year roadmap towards sustainability with a key objectives & KPIs for ADIB to become a leader in innovative and Islamic banking 	 <ul style="list-style-type: none"> ▪ Established Board and Management ESG Committees to oversee responsibilities and implementation of ADIB's ESG/sustainability strategies, objectives, and overall performance 	 <ul style="list-style-type: none"> ▪ Completed emissions baselining exercise for ADIB's Scope 1, 2, and 3 (including financed) emissions; allowing us to set interim emissions targets for 2030 for our top 7 high emitting sectors. 	
<h3>ADIB's ESG Integration</h3>	 <ul style="list-style-type: none"> ▪ Launched Sustainable Finance Framework to set eligibility criteria and exclusions for financing or refinancing green and social projects 	 <ul style="list-style-type: none"> ▪ Launched an ESG Risk Policy, integrating ESG risks emanating from credit customers and investees, within its Enterprise Risk Management framework, for effective ESG risk governance. 	 <ul style="list-style-type: none"> ▪ Launched an ESG Policy Framework which defines ADIB's ambitions and approach to incorporate ESG in its banking operations 	 <ul style="list-style-type: none"> ▪ Integrated ESG considerations into investment and financing decisions through a defined screening tool – the ESG risk due diligence toolkit
<h3>ADIB's ESG Performance</h3>	<ul style="list-style-type: none"> ▪ MSCI ESG Rating AA ▪ MSCI EM ESG Leaders Index ▪ Standard & Poor's CSA 40 ▪ Recognized as the Best Islamic Bank in ESG by Global Finance & Euromoney's World's Best Islamic Bank for ESG. 	<ul style="list-style-type: none"> ▪ 65% reduction in Scope 1 GHG emissions ▪ 33.2% reduction in total direct energy consumption 	<ul style="list-style-type: none"> ▪ 6 LEED certificates ▪ 381 local suppliers engaged ▪ 39% women workforce ▪ 325,124 training hours in 2024 	<ul style="list-style-type: none"> ▪ ISO 45001 Occupational Health and Safety & ISO 14001 EMS ▪ ISO 9001 Quality Management System ▪ ISO 27001 Information Security ▪ ISO 18788 Management System for Private Security Operations Requirements (among others).

= Key Pillars of ADIB's ESG Strategy

ADIB's ongoing initiatives distributed under three strategic pillars



Maintain High Standards of Governance

- Integrate ESG into our governance structure
- Develop ESG procurement strategy
- Cultivate ESG driven culture through trainings and Key Performance Indicators
- Attain best-in-class data privacy and cybersecurity
- Report on ESG as per market and legal requirements
- Embed ESG risk framework



Maximise Positive Impact

- Issue sustainable/ green finance products
- Develop a Net Zero strategy including finance emissions
- Integrate ESG considerations and due diligence in investment & finance decisions
- Build internal capabilities and financial solutions to support customers' transition to low carbon economy
- Integrated climate considerations into our risk management processes to ensure resilience of our business



Be a Lifelong Partner

- Develop financial inclusion policy and programs
- Establish financial literacy programs for retail and SME customers
- Develop a gender diversity strategy
- Develop Employee wellbeing plan
- Become an increasingly learning-oriented organization
- Implement Emiratization strategy
- Drive social responsibility via community engagements and volunteerism



Financial Performance

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= Financial Performance Highlights

Delivered solid net income of AED 3.03bn in 1H 2024, growing 30% YoY on solid balance sheet and non-funded income growth

= Strong YoY Growth in Profitability

3.03bn

Net Income

+30%



5.35bn

Revenues

+25%



1.53bn

Expenses

+6%



= Solid Balance Sheet Growth YoY

213bn

Total Assets

+17%

(At constant FX 22% growth)



137bn

Gross Customer Financing

+19%

(At constant FX 22% growth)



172bn

Deposits

+15%

(At constant FX 19% growth)



= Strong Capital Position and Return YoY

17.2%

CAR

-48bps



28.8%

Return on Equity

+388bps



28.6%

Cost to Income Ratio

-533bps



= Key financial metrics – 1H 2024 vs 1H 2023

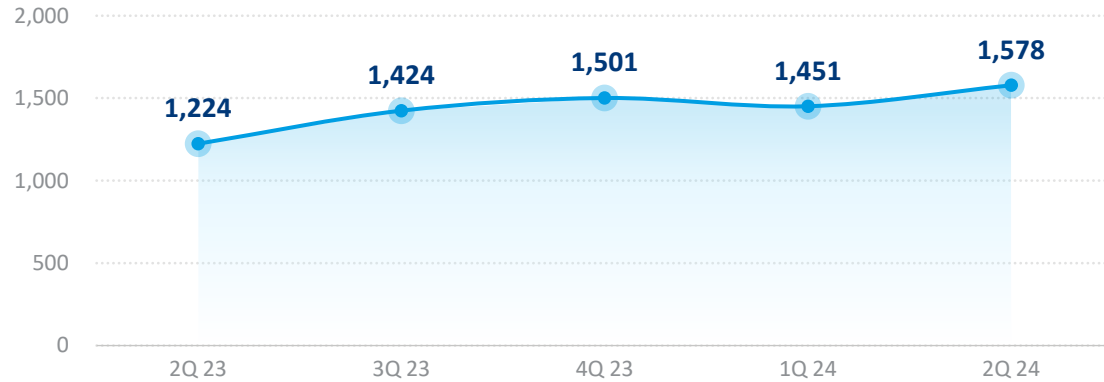
Another set of record results with ROE reaching 28.8% driven by solid growth in balance sheet and diversified revenues streams

	1H 2023	1H 2024	Change %
Profitability (AED mn)			
Revenue	4,264	5,349	25%
Expenses	-1,446	-1,528	6%
Margin	2,819	3,821	36%
Cost of Credit	-369	-402	9%
Net Income before Zakat & Tax	2,450	3,419	40%
Zakat & Tax	-124	-390	215%
Net Income after Zakat & Tax	2,326	3,029	30%
Balance Sheet (AED bn)			
Total Assets	182.2	213.4	17%
Gross Financing Assets	115.1	136.6	19%
Risk Weighted Assets	128.3	152.0	18%
Customer Deposits	150.4	172.2	15%
Investments	22.6	27.2	20%
Key Ratios			
Cost to Income	33.90%	28.57%	-5.33%
Return on Equity	24.92%	28.80%	3.88%
NPA Coverage	72.5%	76.9%	4.4%

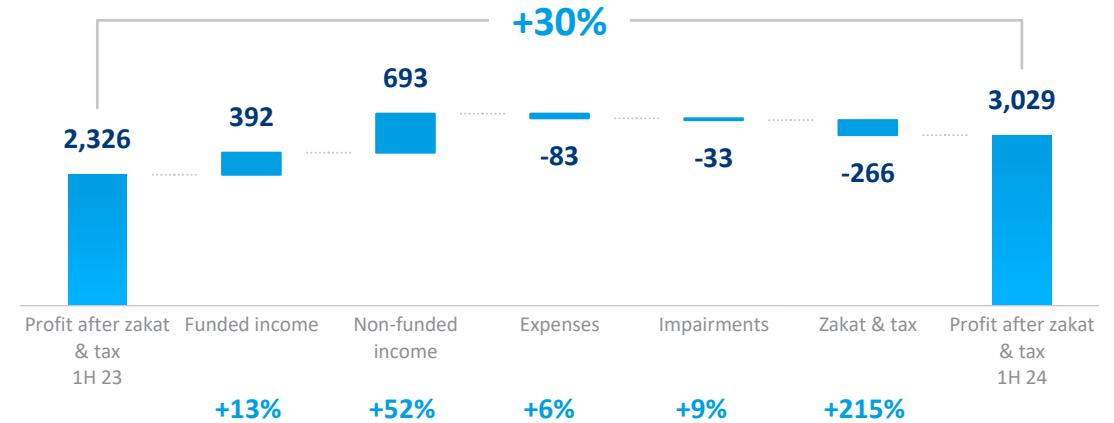
= Income Statement

1H 2024 net income up 30% YoY on accelerated core revenue momentum and operational discipline

= Net Income (AEDmn)



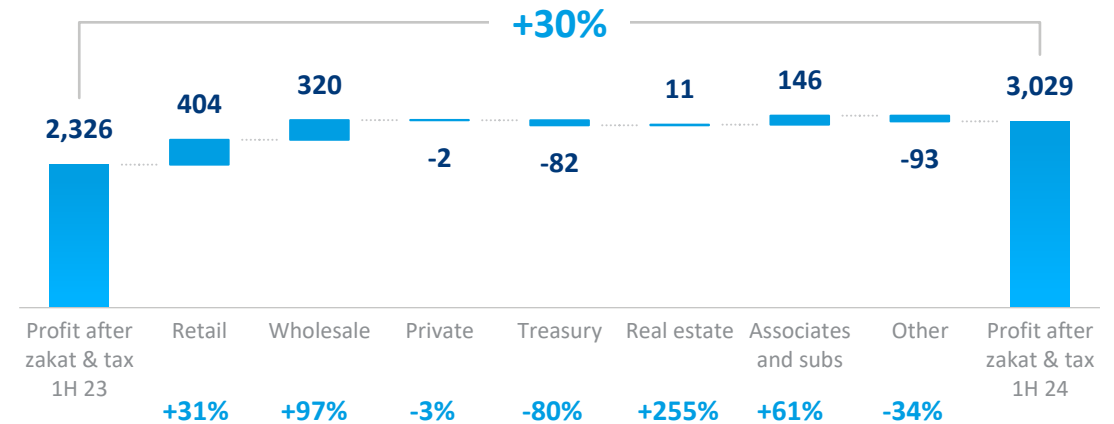
= Net Income Movement YoY (AEDmn)



= Income Statement Highlights

AED (mn)	1H 2024	1H 2023	Δ%	2Q 2024	2Q 2023	Δ%
Funded income	3,322	2,930	+13%	1,631	1,504	+8%
Non-funded income	2,028	1,335	+52%	1,201	724	+66%
Revenues	5,349	4,264	+25%	2,832	2,228	+27%
Operating expenses	(1,528)	(1,446)	+6%	(763)	(719)	+6%
Provision for impairment	(402)	(369)	+9%	(293)	(223)	+31%
Net Income after zakat and tax	3,029	2,326	+30%	1,578	1,224	+29%

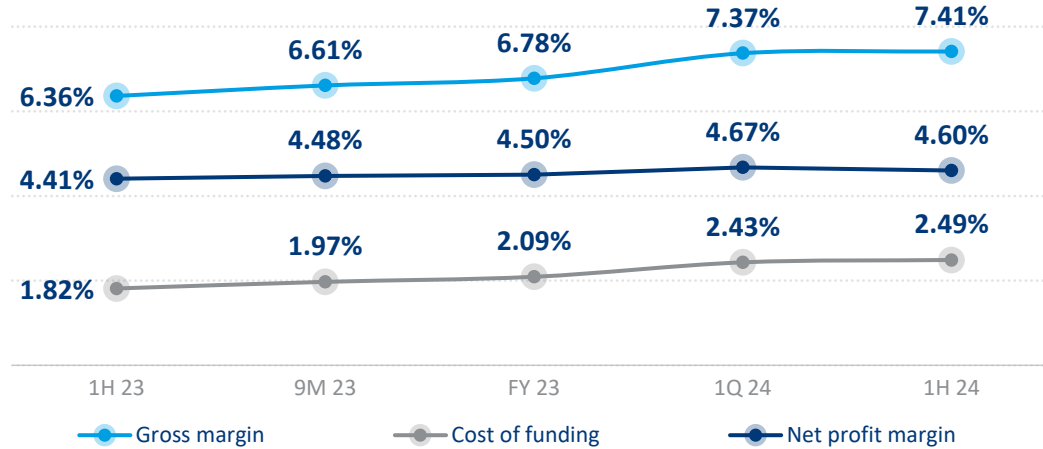
= Net Income Movement by Segment YoY (AEDmn)



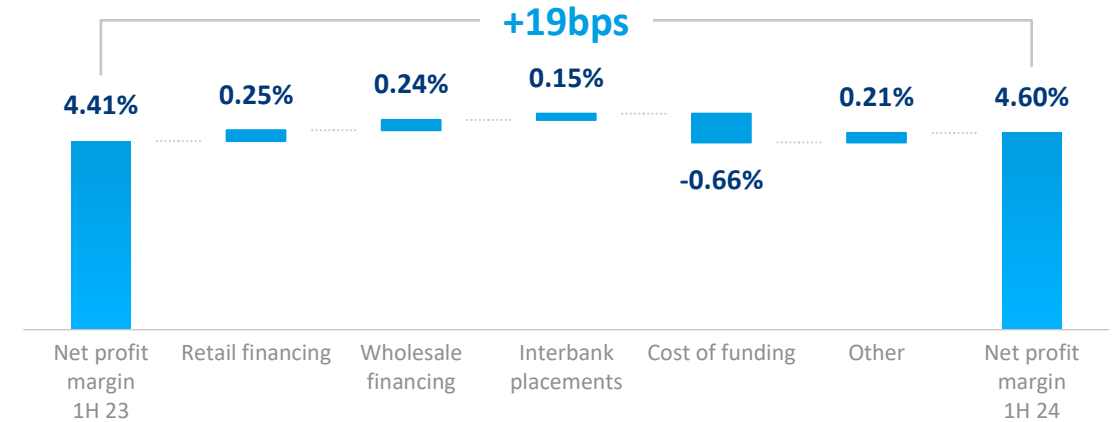
= Funded Income

Strong growth in funded income with NPM trending strong reflecting discipline on both asset and liability pricing

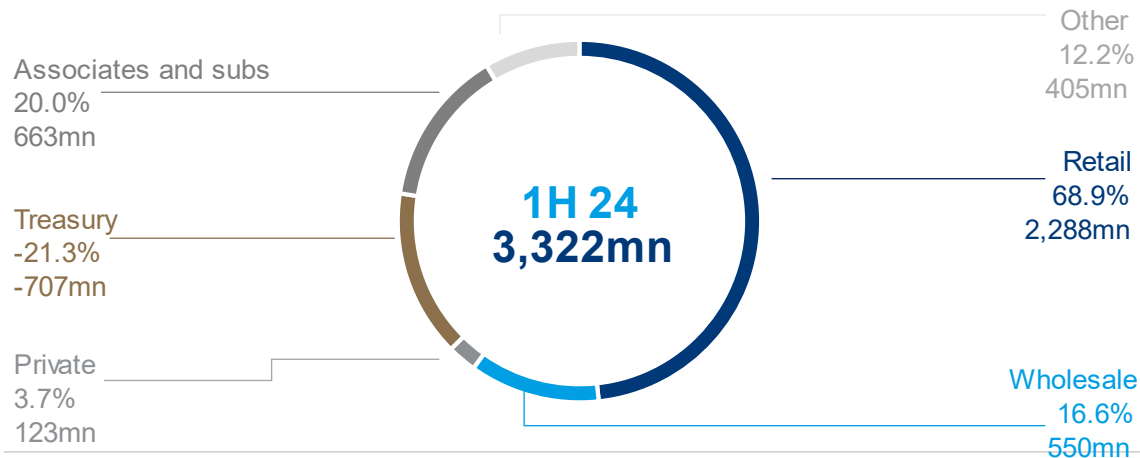
= Net Profit Margin (%)



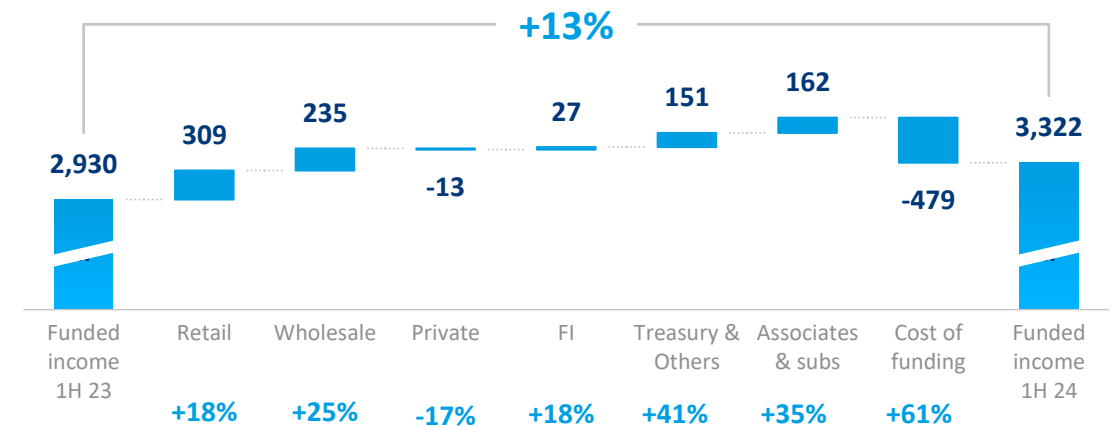
= Net Profit Margin Movement YoY (%)



= Funded Income Composition (AEDmn)



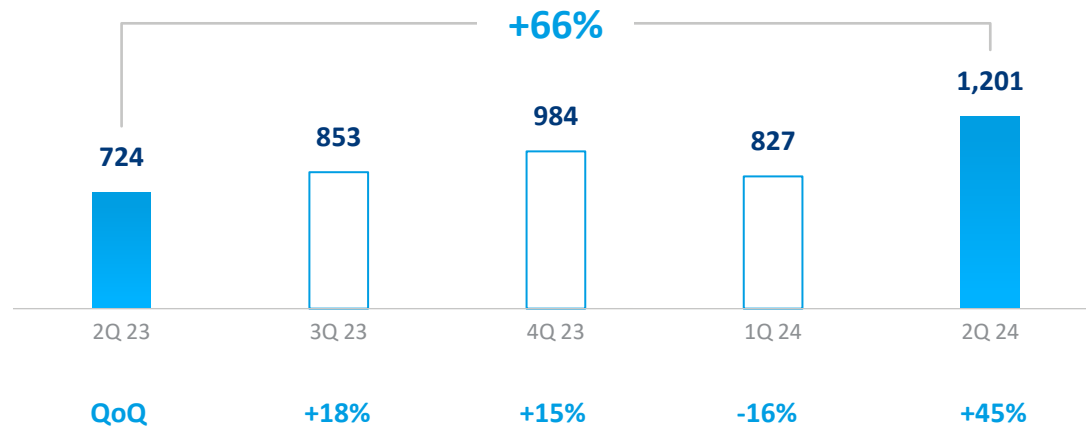
= Net Revenue from Funding Activities Movement YoY (AEDmn)



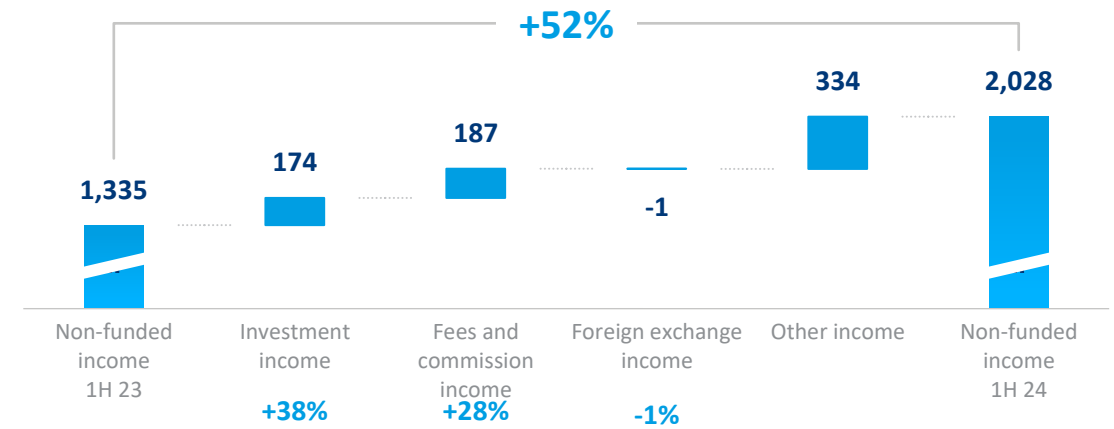
= Non-Funded Income

Strong non-funded income growth on F&C and investment income, underlining strategic focus on revenue diversification

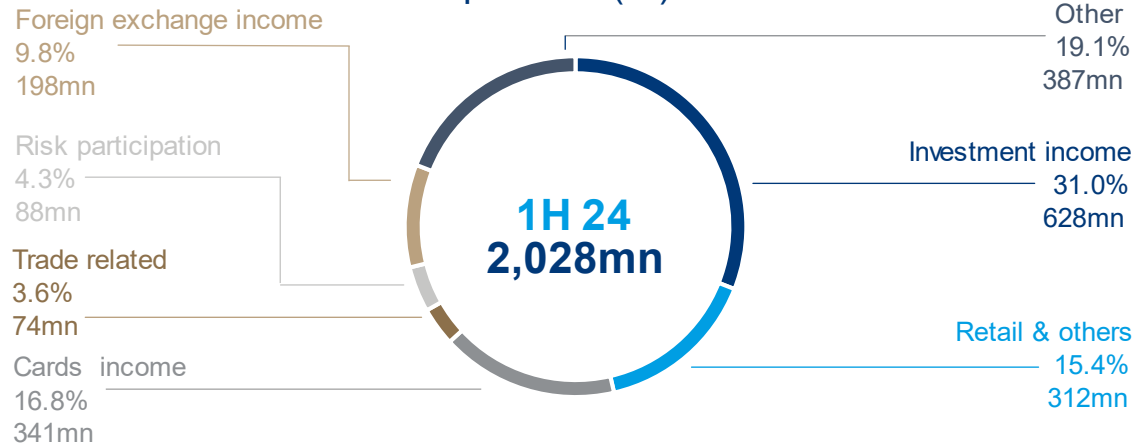
= Non-Funded Income (AEDmn)



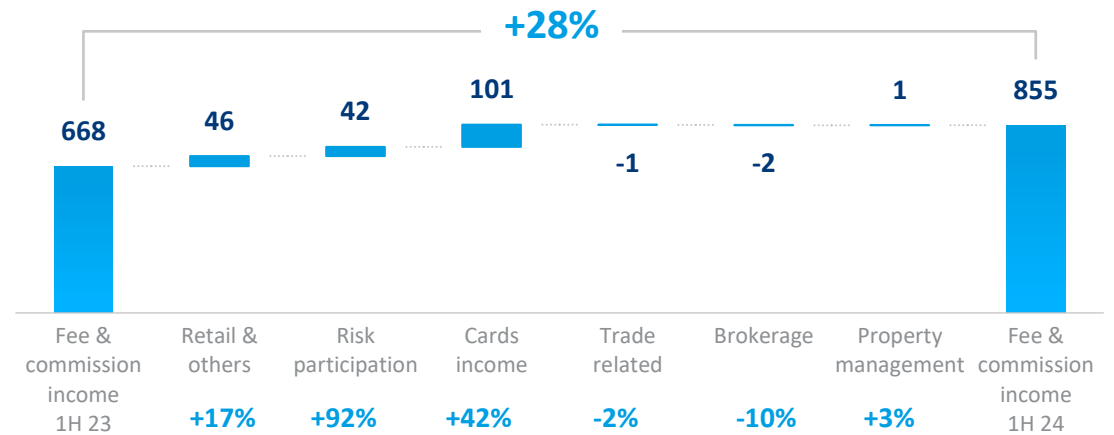
= Non-Funded Income Movement YoY (AEDmn)



= Non-Funded Income Composition (%)



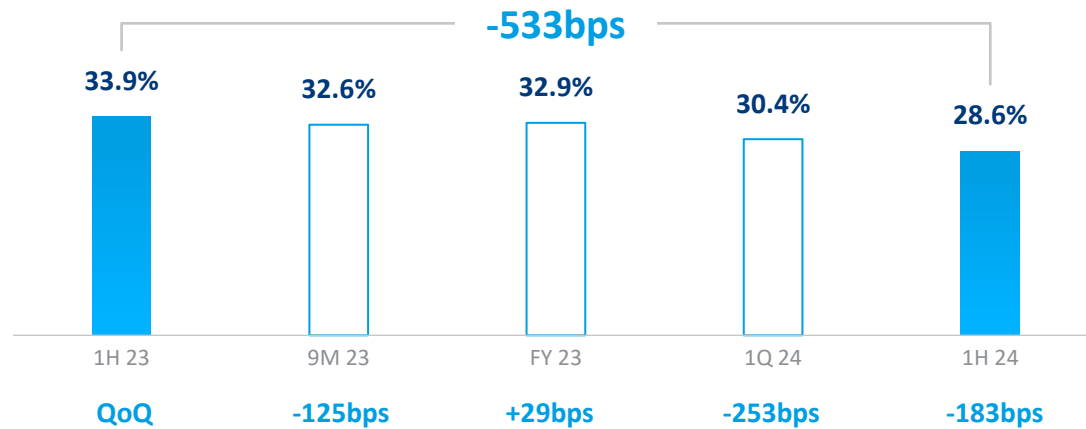
= Fee & Commission Income Movement YoY (AEDmn)



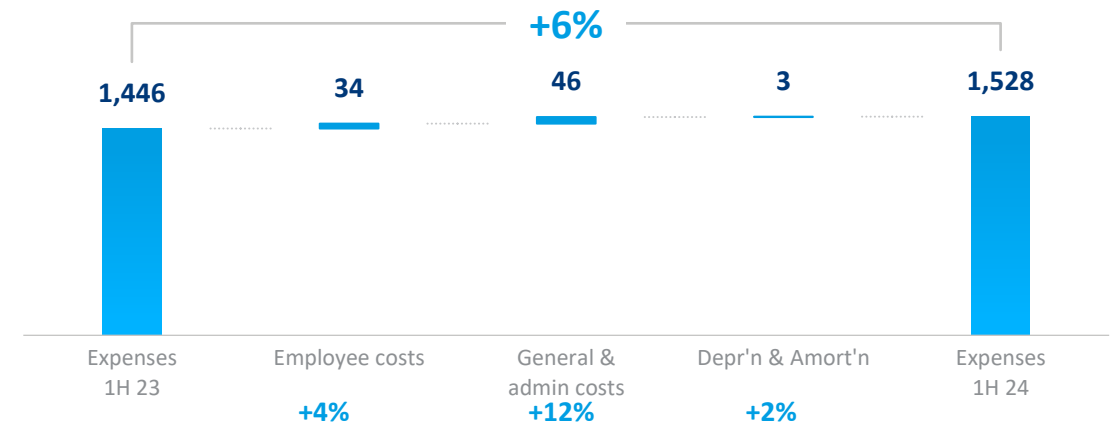
= Operating Expenses

Outstanding operating efficiency with C/I ratio improving by more than 500 bps YoY helped by higher income and cost discipline

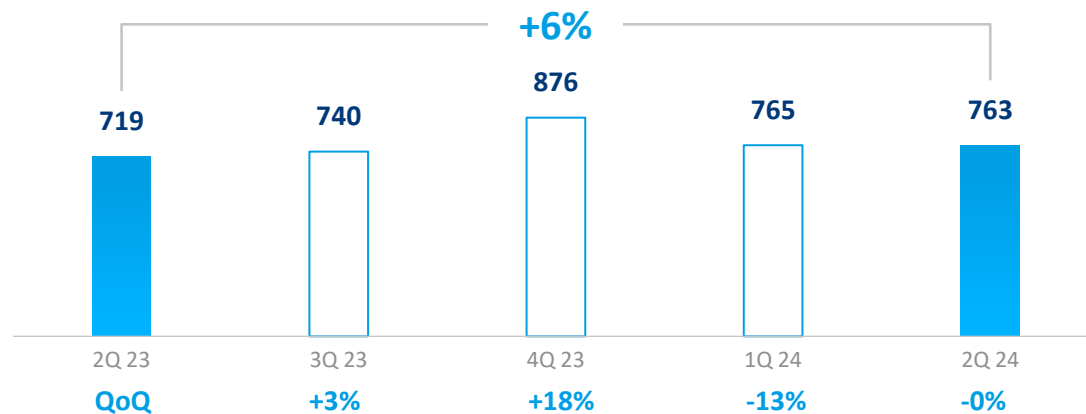
= Cost To Income Ratio (%)



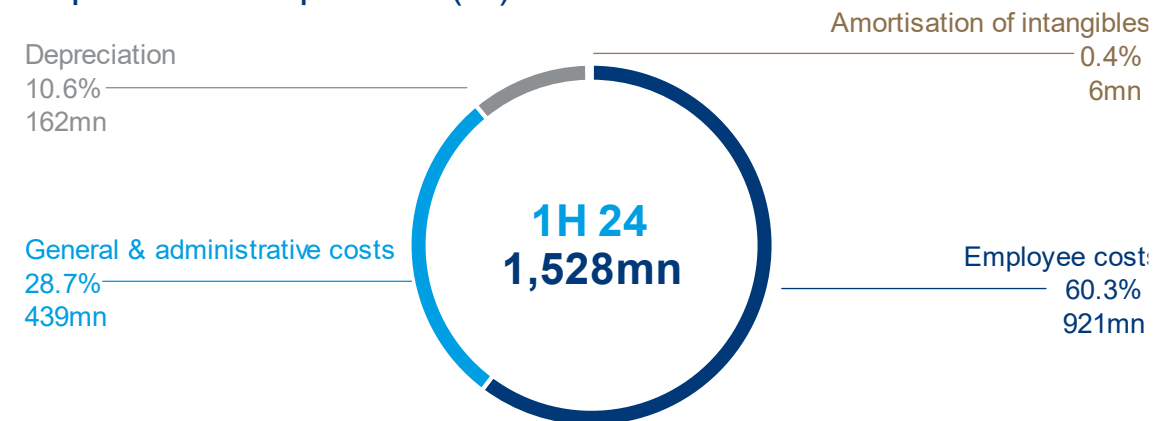
= Expenses Movement YoY (AEDmn)



= Expenses (AEDmn)



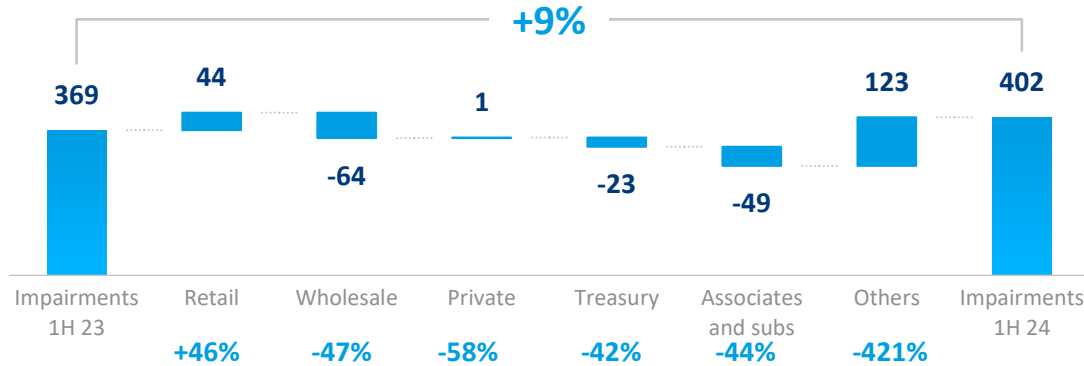
= Expenses Composition (%)



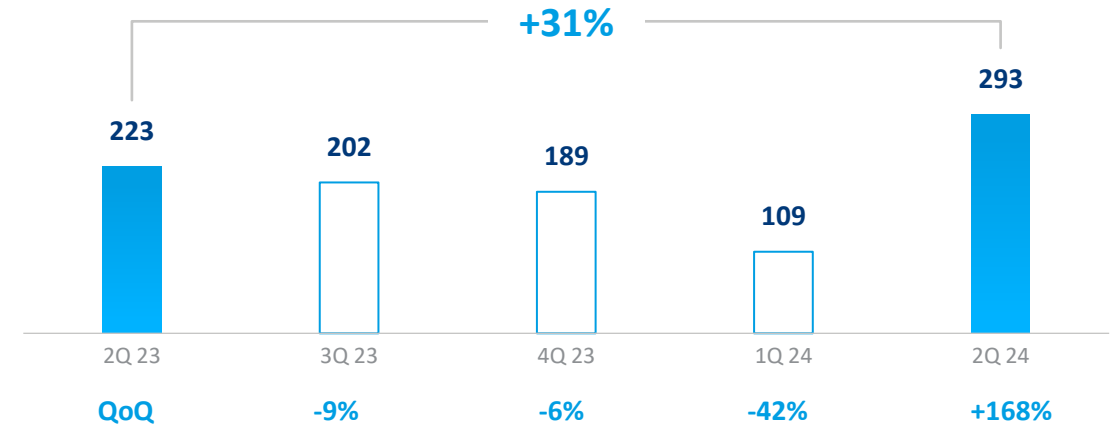
= Impairments

Impairment charge up 9% YoY and COR is at a comfortable 55bps for 1H 2024

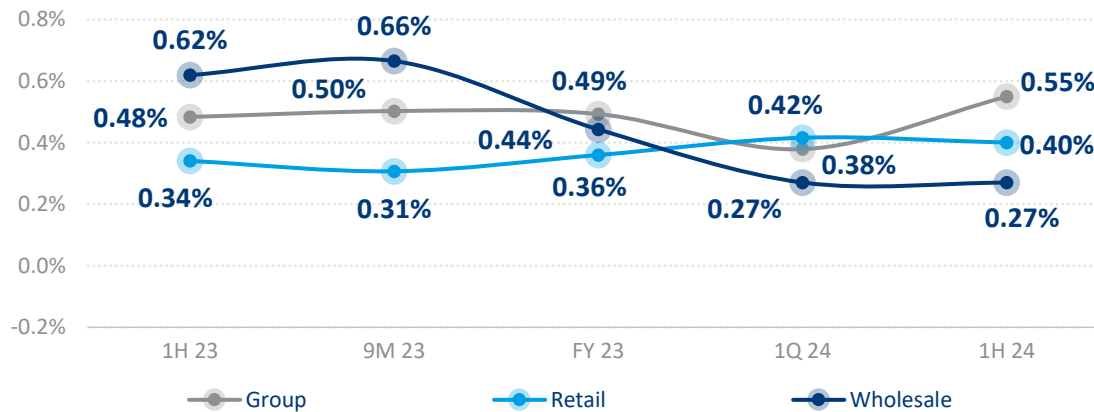
= Impairments Movement YoY (AEDmn)



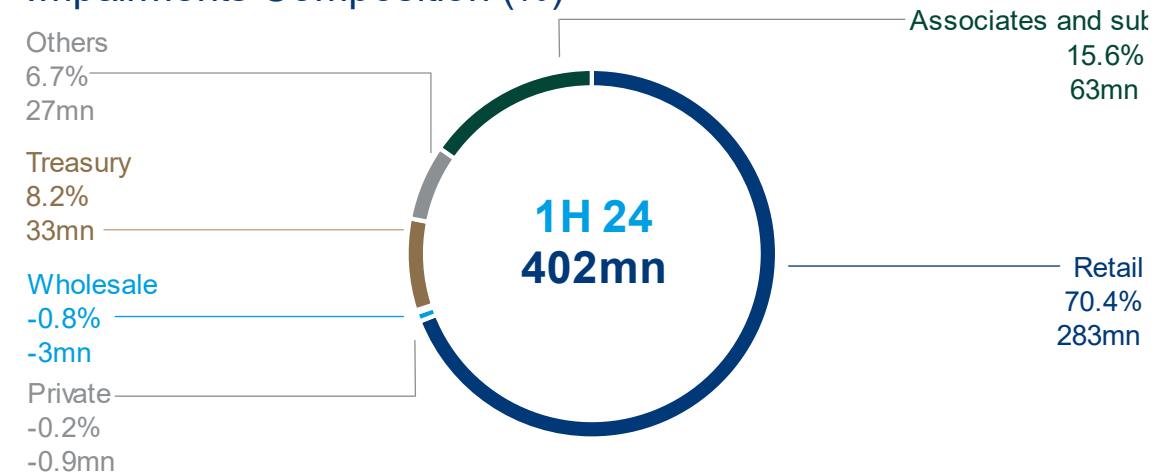
= Impairments (AEDmn)



= Cost Of Risk (%)



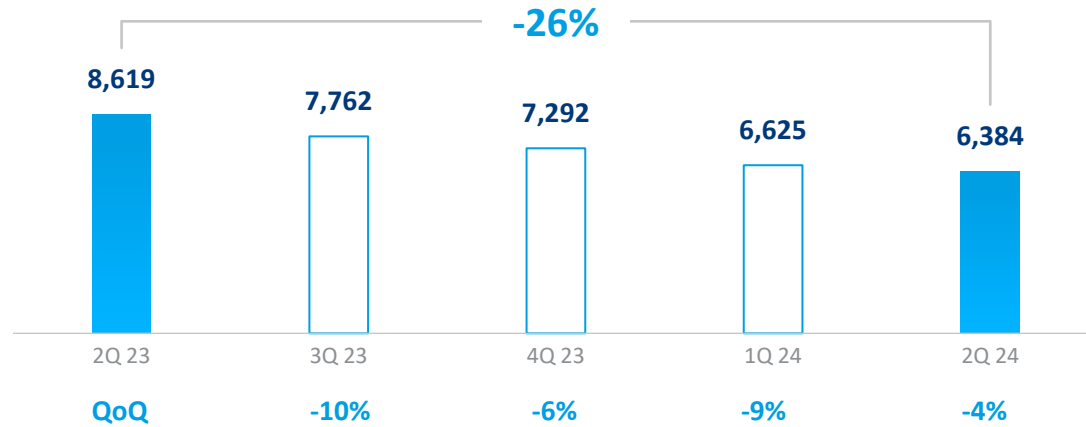
= Impairments Composition (%)



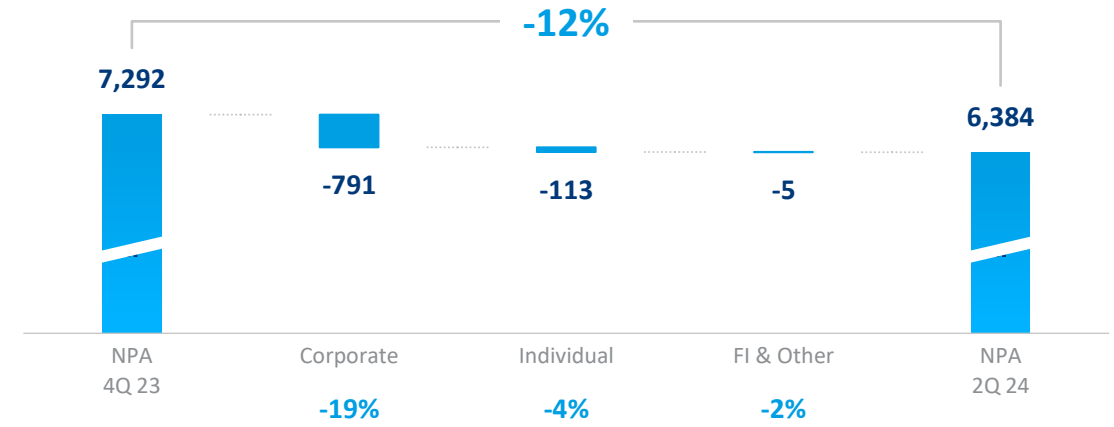
= Non-Performing Financing

Asset quality continues to significantly improve with NPA ratio of 4.7% lowest since 4Q 18 while coverage ratio increased to 77%

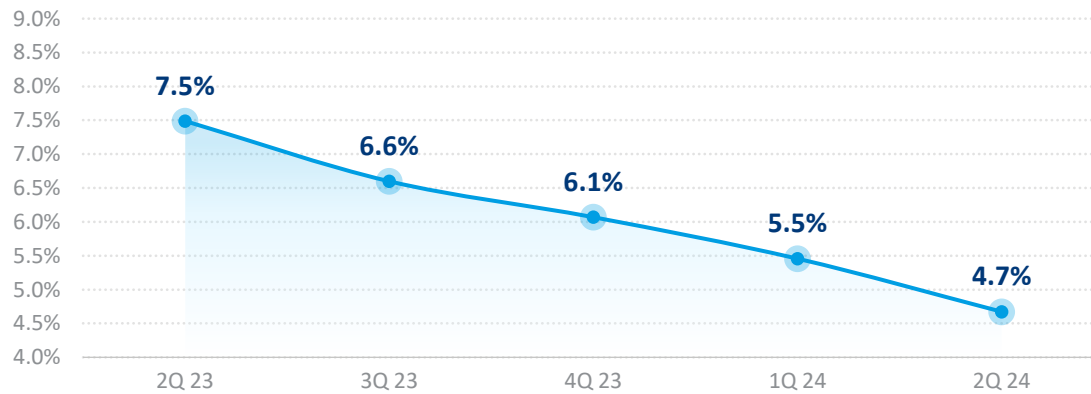
= NPA (AEDmn)



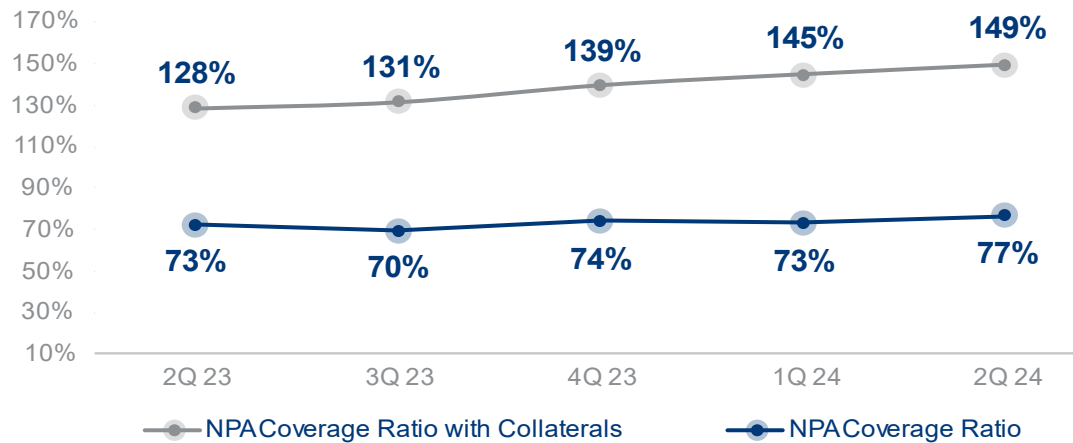
= NPA Movement YTD (AEDmn)



= NPA Ratio (%)



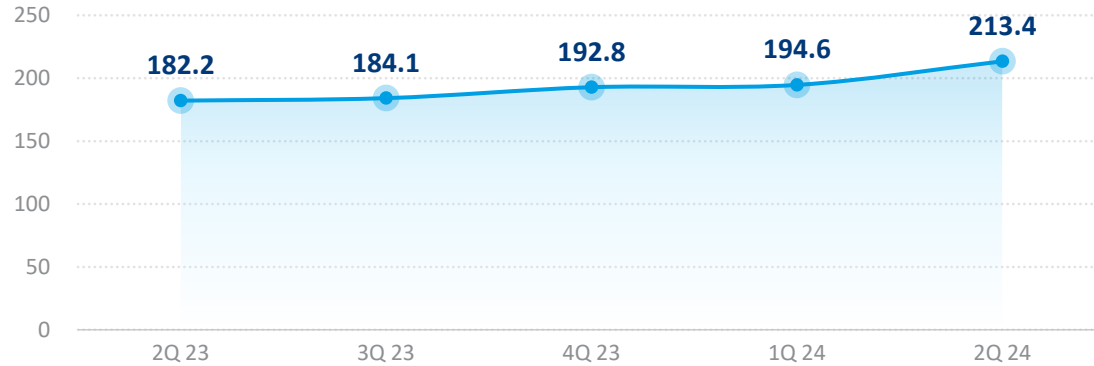
= NPA Coverage Ratio (%)



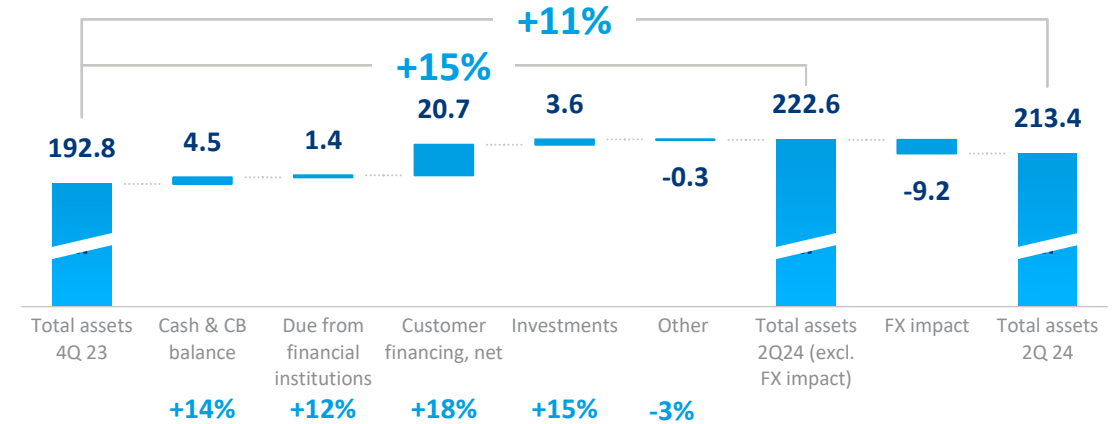
= Balance Sheet

Total assets surpassed AED 200bn driven by 21% growth in customer financing supported by a very strong funding position

= Total Assets (AEDbn)



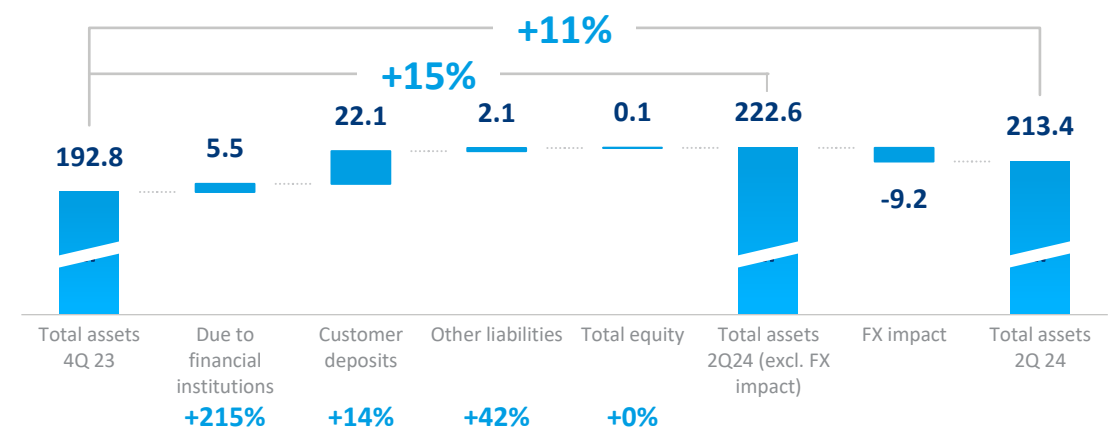
= Total Assets Movement YTD (AEDbn)



= Balance Sheet Highlights

AED (mn)	2Q 2024	4Q 2024	Δ%	2Q 2023	Δ%
Customer financing, net	132,066	115,002	15% ⁽¹⁾	109,329	21%*
Investments	27,153	24,483	11%	22,590	20%
Total assets	213,403	192,827	11%	182,167	17%
Total Deposits	172,244	157,067	10% ⁽²⁾	150,401	15%**
Total liabilities	187,916	166,585	13%	158,718	18%
Total equity	25,486	26,242	-3%	23,449	9%

= Funding Movement YTD (AEDbn)

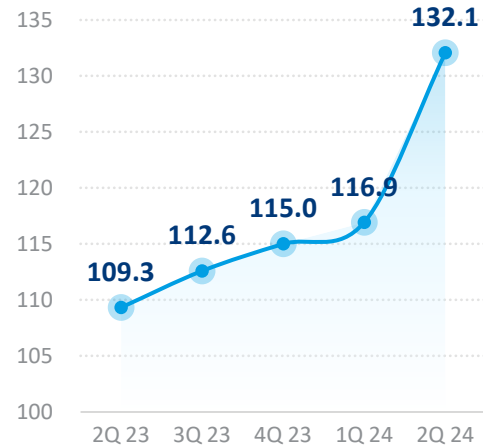


*24% growth of customer financing in constant currency, excluding devaluation of EGP | ** 19% growth of total deposits in constant currency, excluding devaluation of EGP

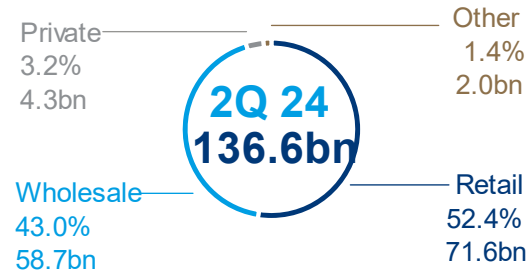
= Customer Financing

AED 17 bn YTD growth in customer financing reflecting retail gaining market share and corporate banking closing landmark deals

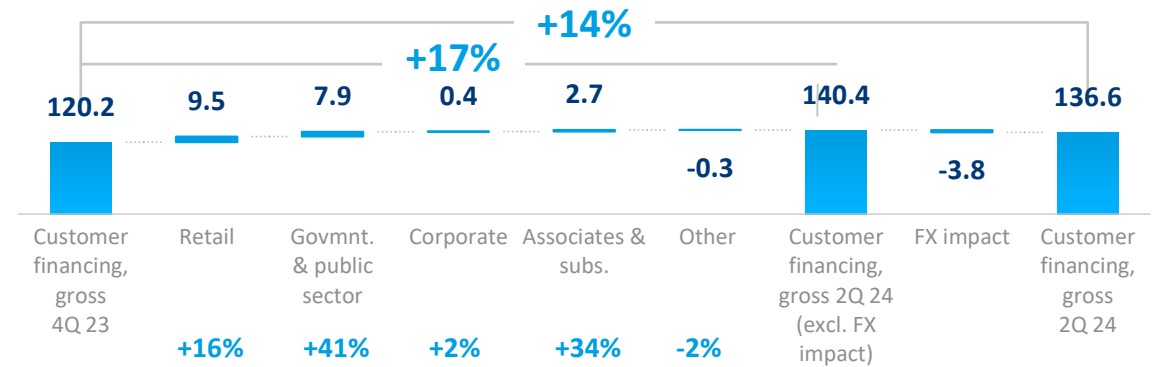
= Customer Financing, Net (AEDbn)



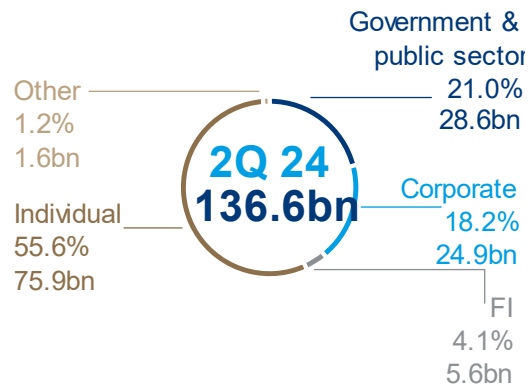
= Customer Financing, Gross by Segment (%)



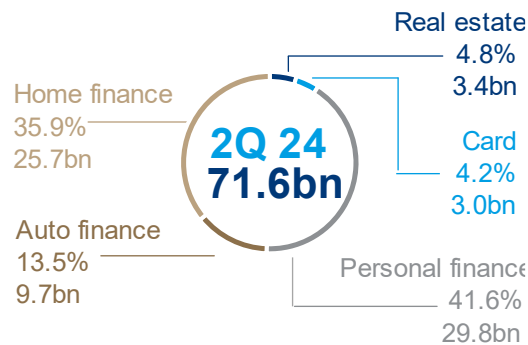
= Customer Financing, Gross Movement YTD (AEDbn)



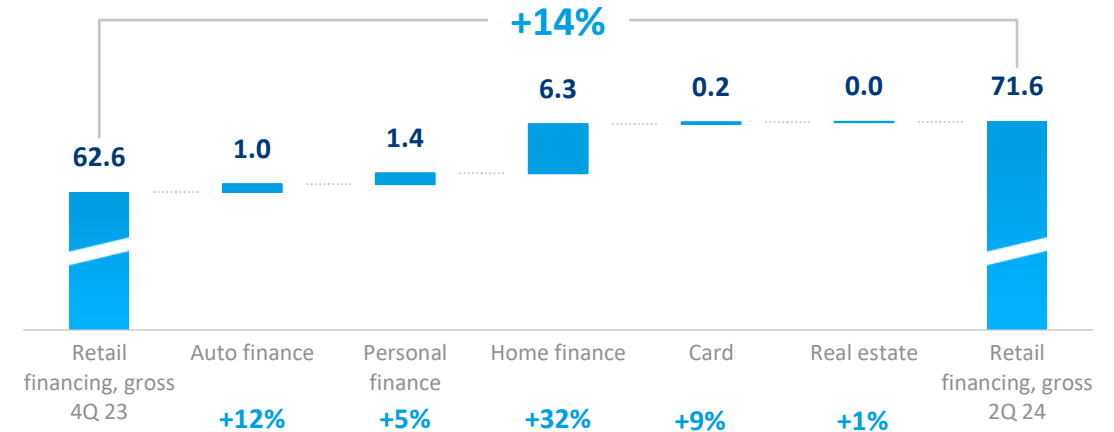
= Customer Financing, Gross by Sector (%)



= Retail Financing, Gross Composition (%)



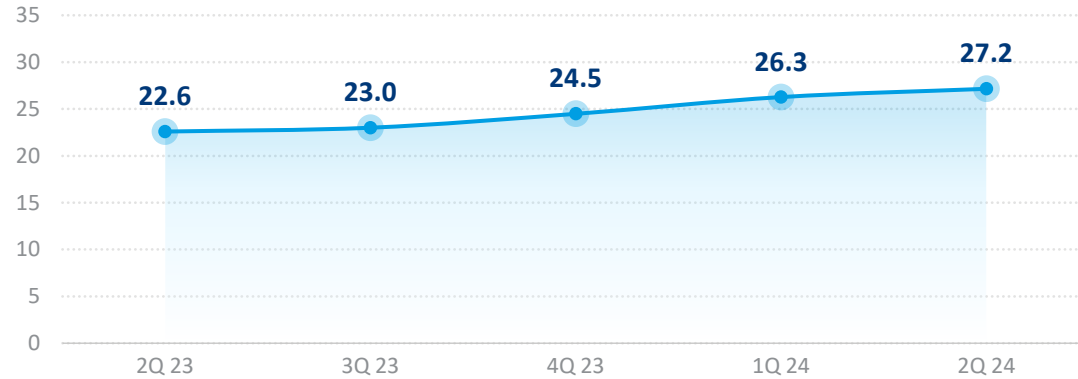
= Retail Financing, Gross Movement YTD (AEDbn)



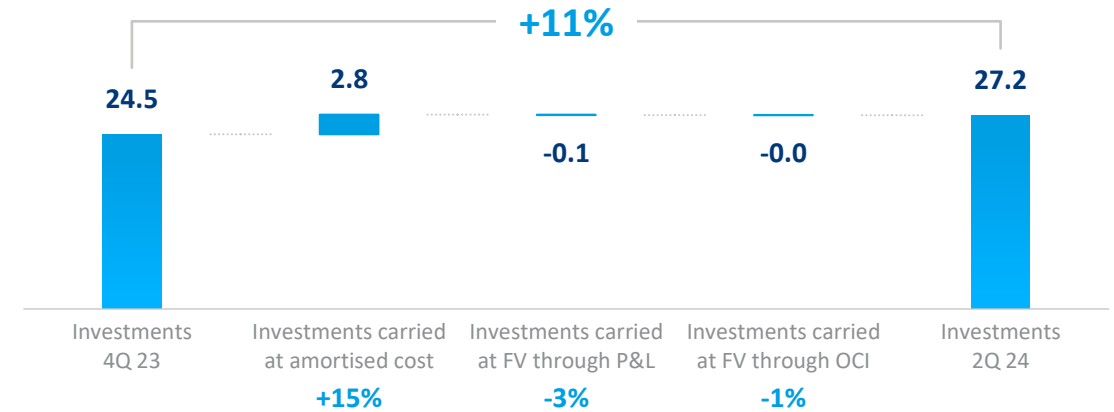
= Investments

Diversified Investment Portfolio growing 20% vs 2Q 23

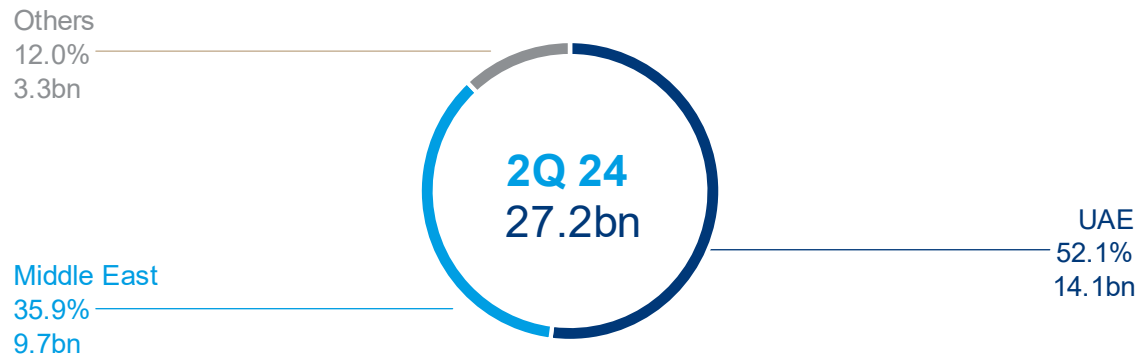
= Investments (AEDbn)



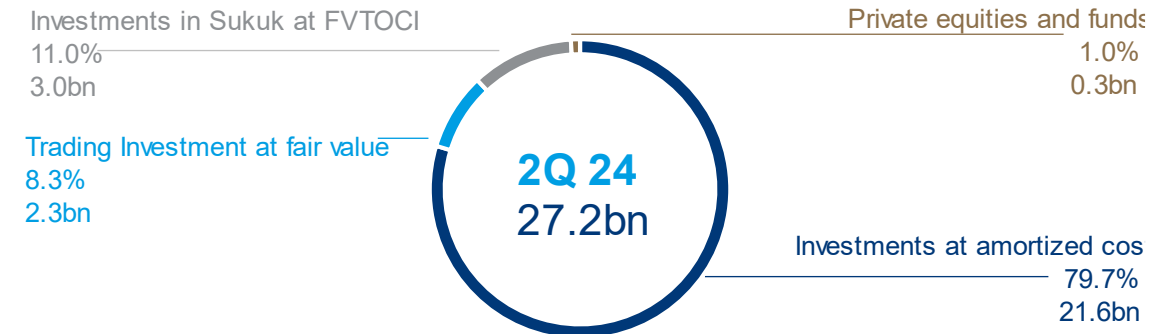
= Investments Movement YTD (AEDbn)



= Investments by Country(%)



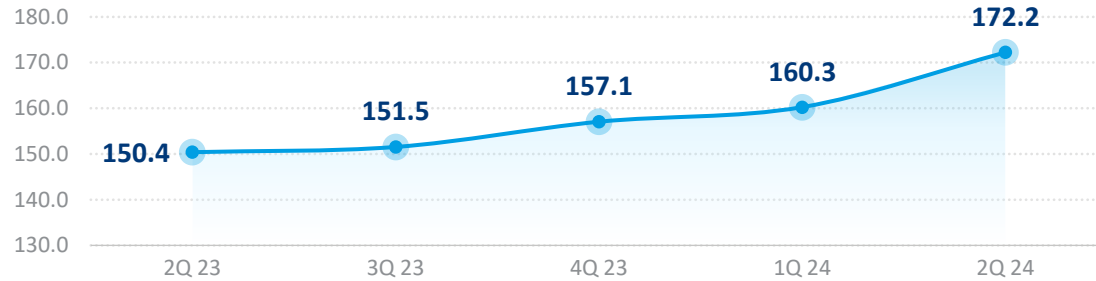
= Investments by Type (%)



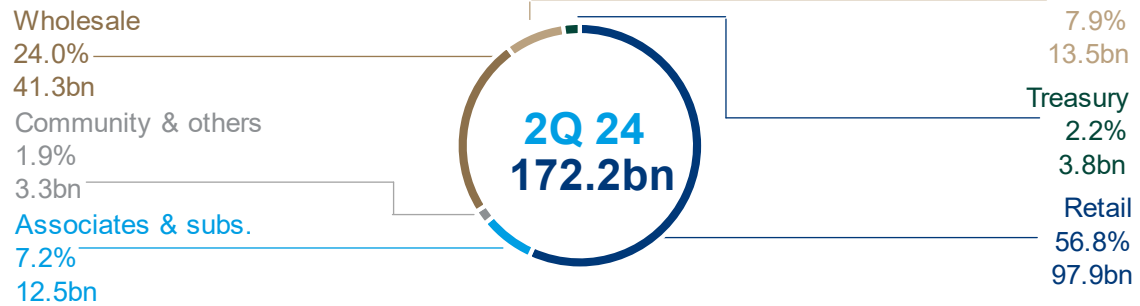
= Customer Deposits

Up 10% YTD reflecting our ability to gain market share with 5.5 bn increase in CASA, demonstrating effective deposit gathering strategy

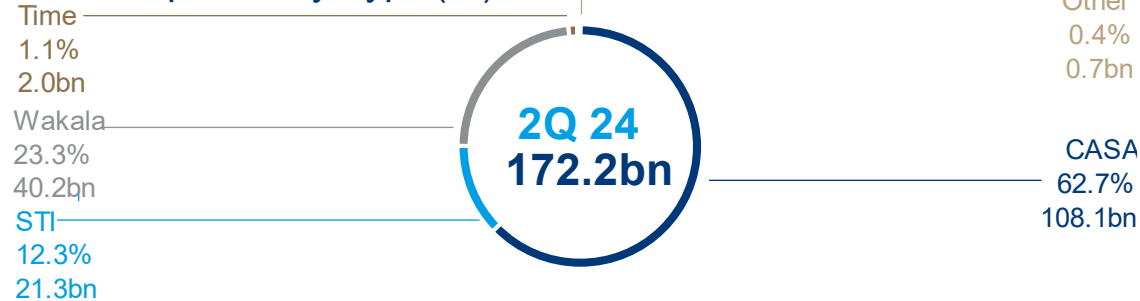
= Total Deposits (AEDbn)



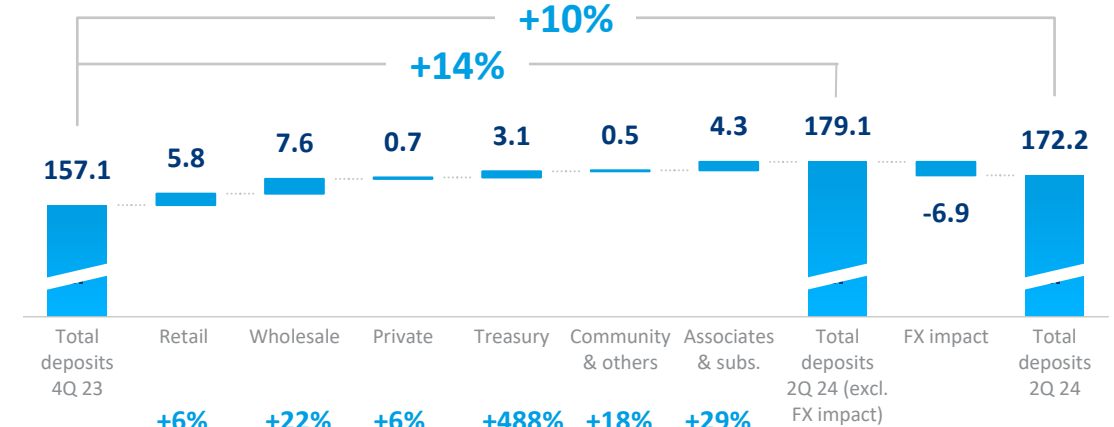
= Total Deposits by Segment (%)



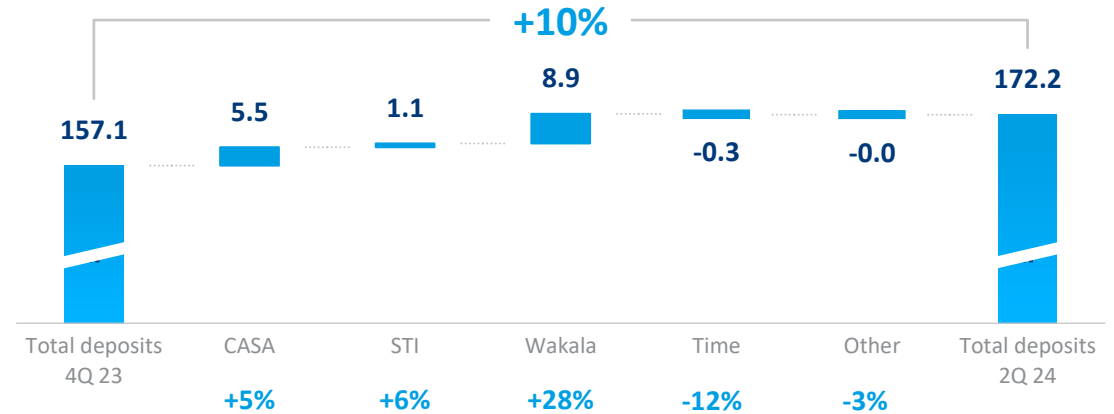
= Total Deposits by Type (%)



= Total Deposits Movement YTD (AEDbn)



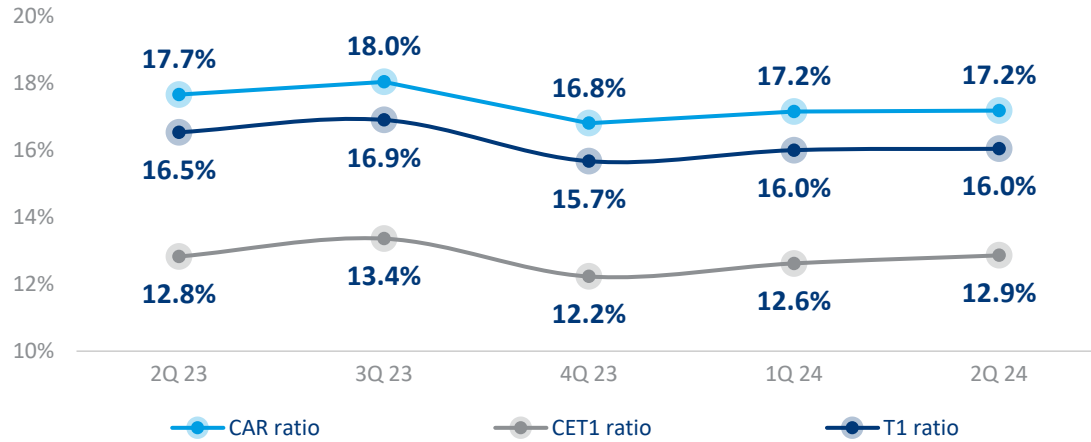
= Total Deposits Movement by Type YTD (AEDbn)



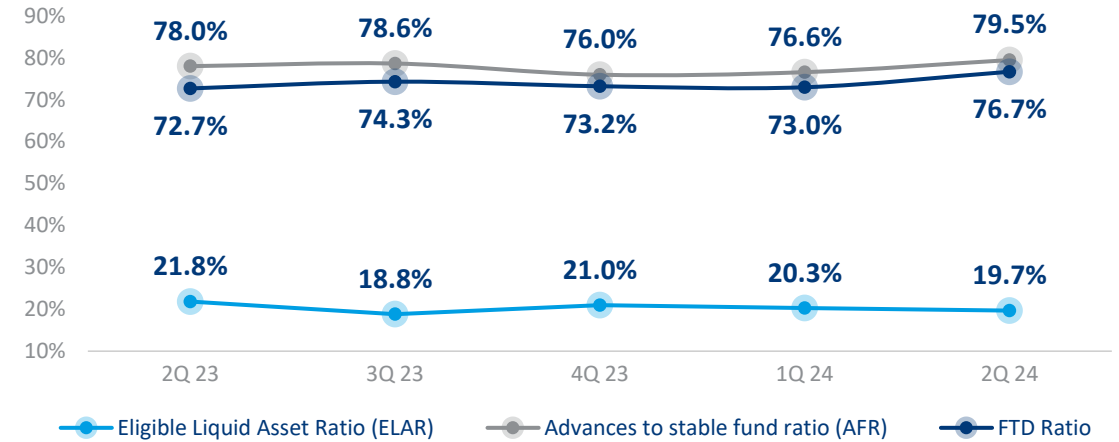
= Capital and Liquidity

Robust foundation across all key metrics including strong capital and liquidity ratios

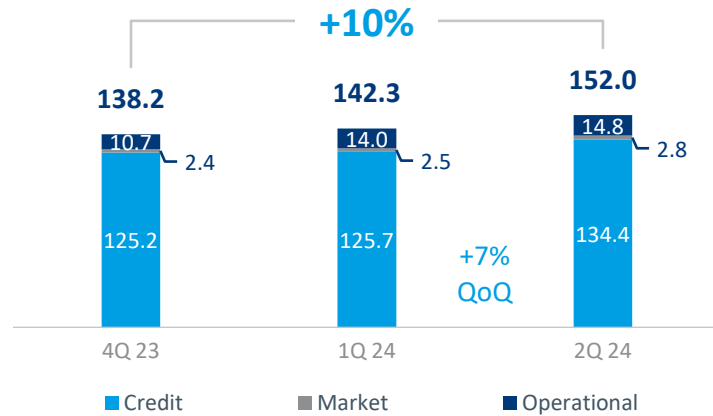
= Capitalization Ratios (%)



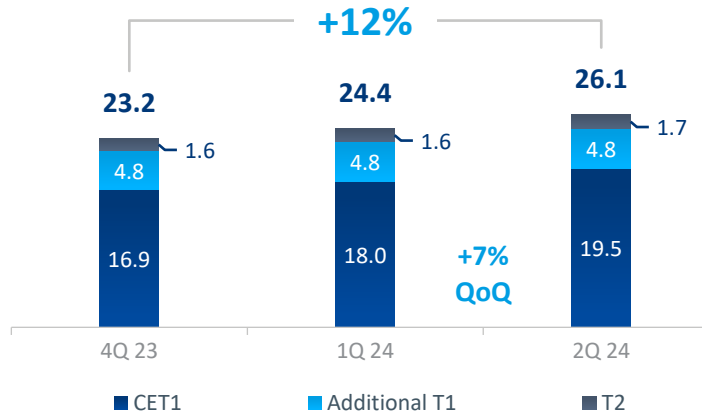
= Liquidity Ratios (%)



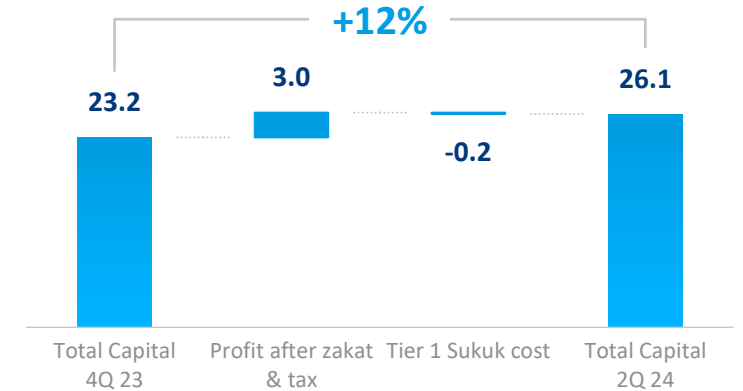
= RWA (AEDbn)



= Capitalization (AEDbn)



= Total Capital Movement YTD (AEDbn)



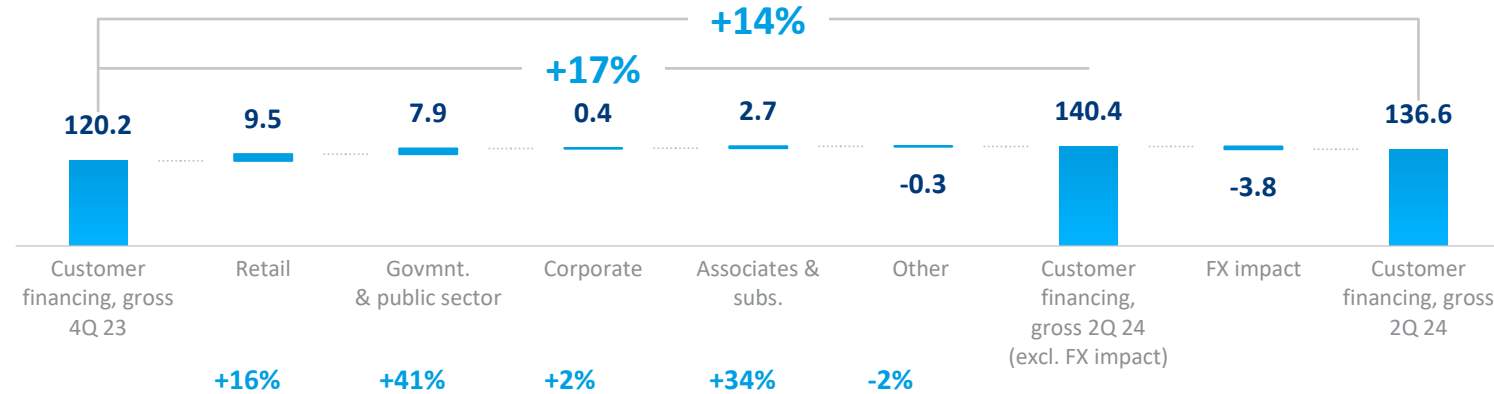
Segmental Performance

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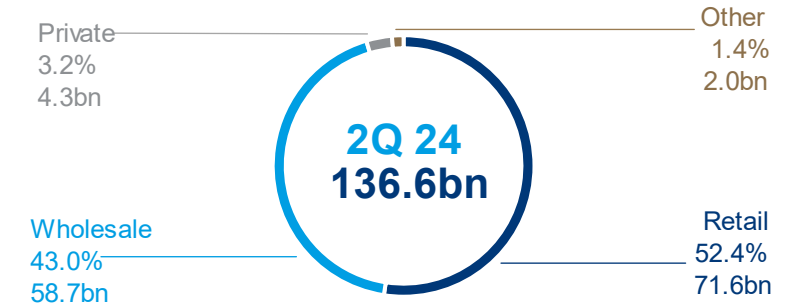
= Segmental Balance Sheet Summary

Financing growth driven mainly by Retail and Government & Public sector, while deposit growth from both Retail and Wholesale segments

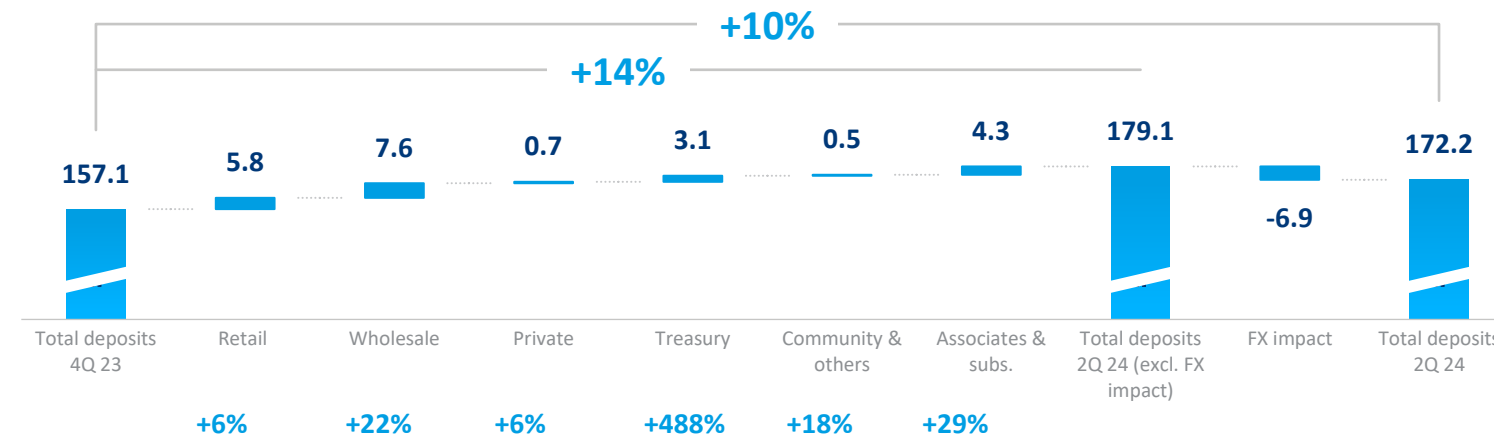
= Customer Financing, Gross Movement YTD (AEDbn)



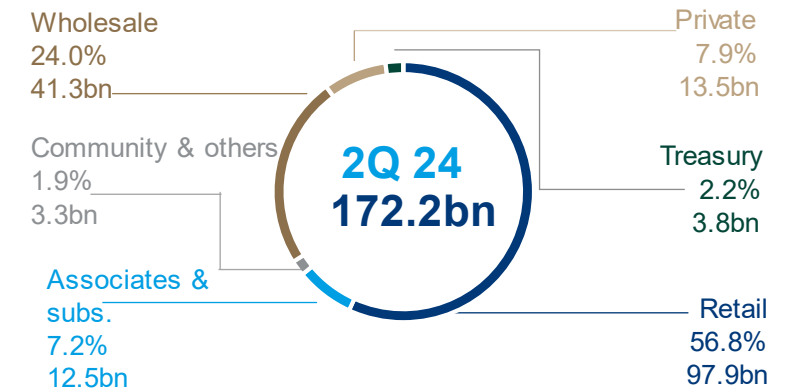
= Customer Financing, Gross by Segment (%)



= Total Deposits Movement YTD (AEDbn)



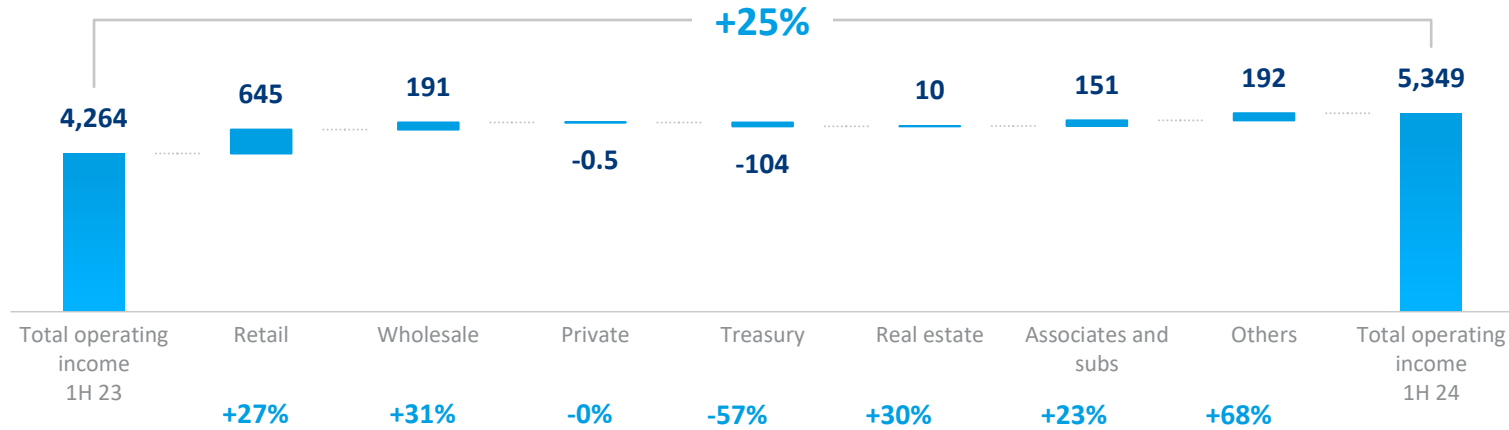
= Total Deposits by Segment (%)



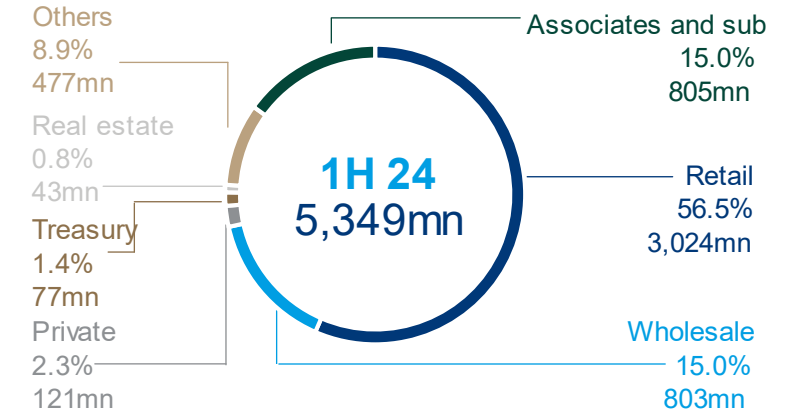
= Segmental Income Statement Summary

Profit growth driven by core business growth

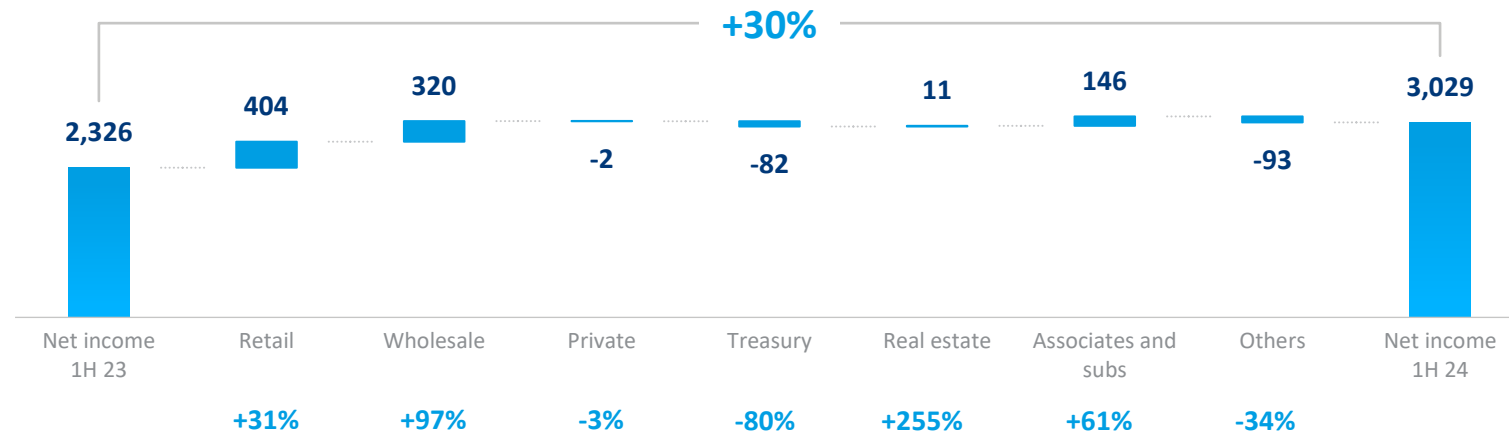
= Total Operating Income Movement YoY (AEDmn)



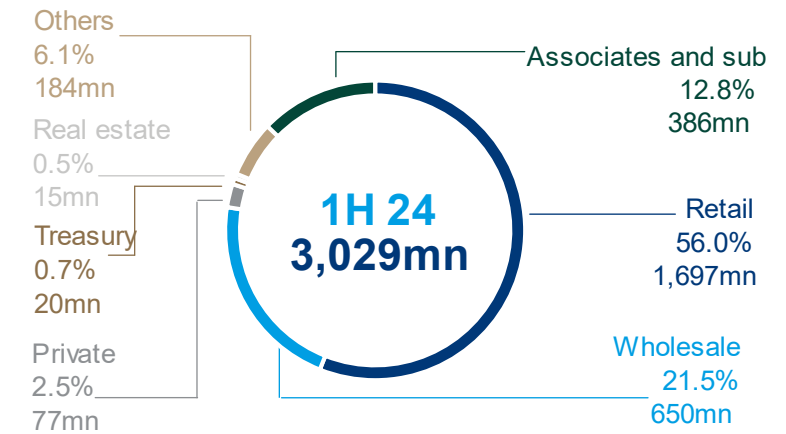
= Total Operating Income Composition (AEDmn)



= Net Income Movement YoY (AEDmn)



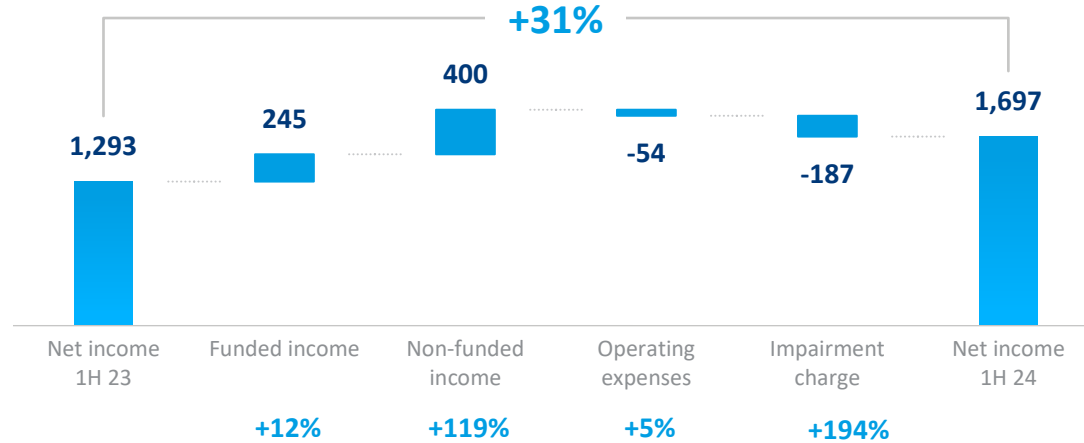
= Net Income Composition (AEDmn)



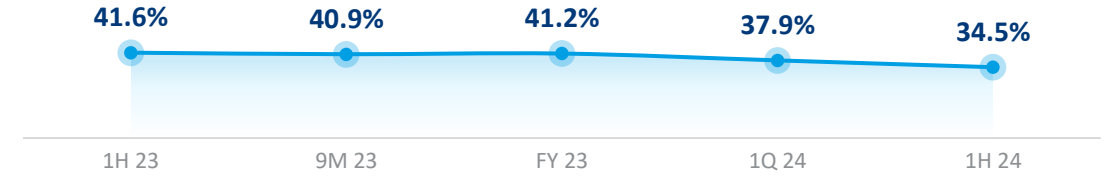
= Retail

Retail net profit increased 31% mainly driven by growth in both funded and non-funded income

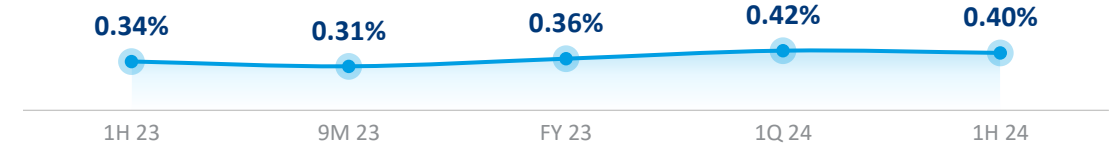
= Net Income Movement YoY (AEDmn)



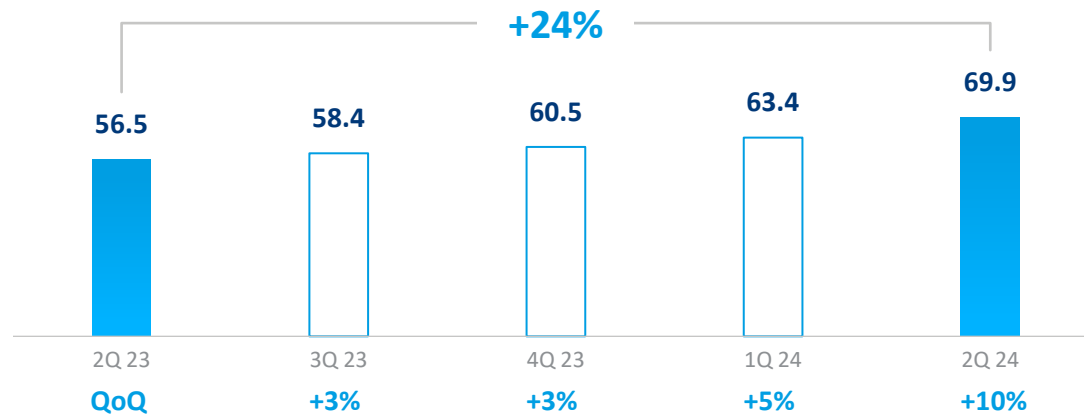
= Cost To Income Ratio (%)



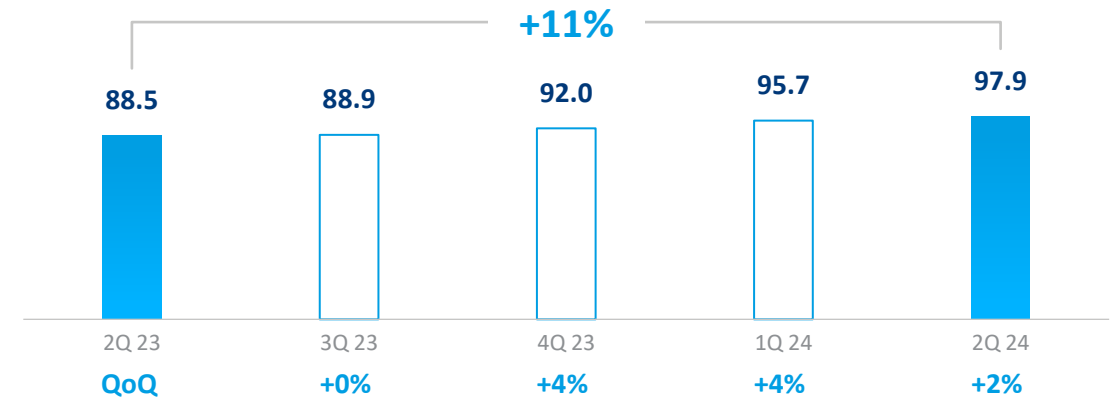
= Cost of Risk (%)



= Customer Financing, Gross (AEDbn)



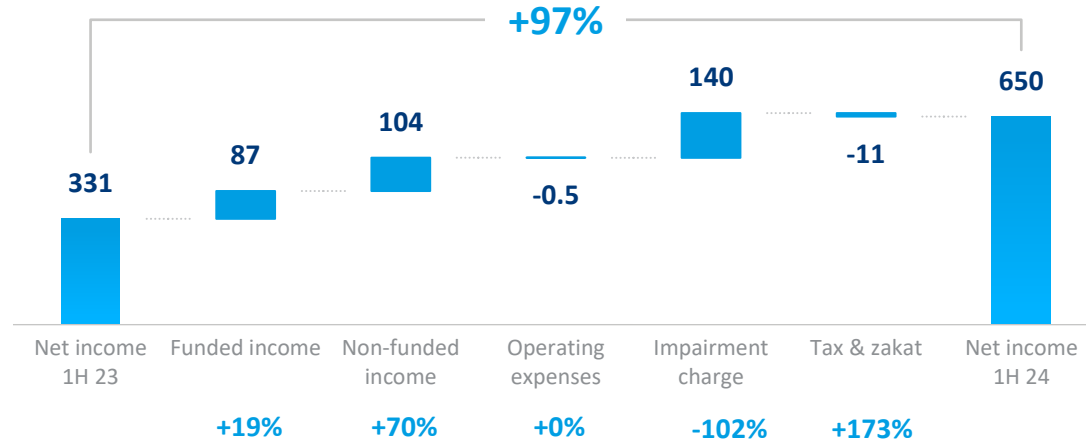
= Customer Deposits (AEDbn)



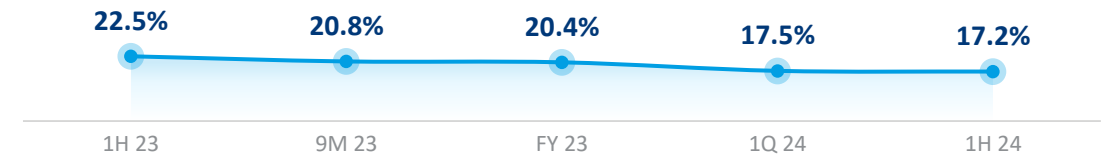
= Wholesale

Wholesale net profit increased 97% YoY driven by higher operating income and decline in impairment charges

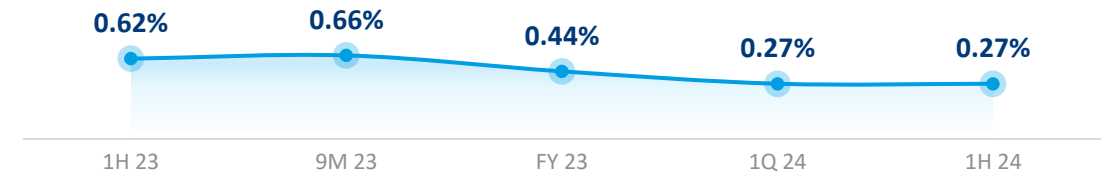
= Net Income Movement YoY (AEDmn)



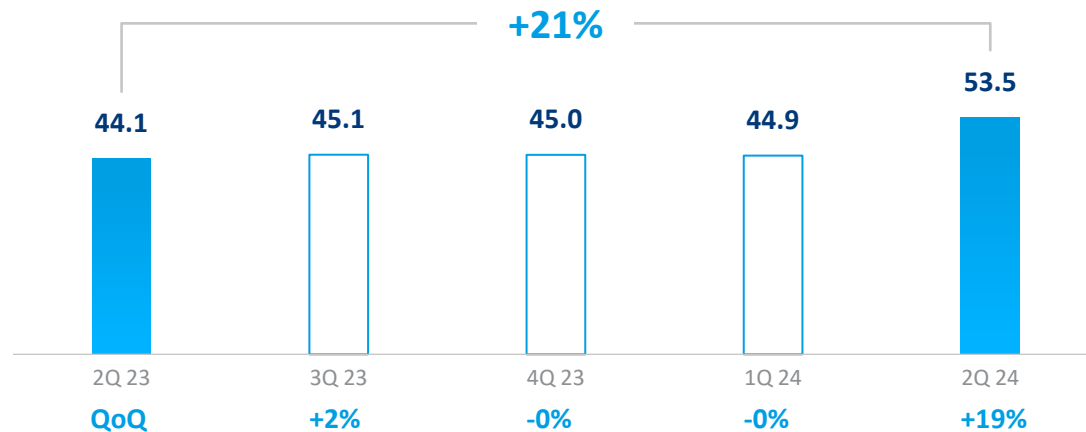
= Cost To Income Ratio (%)



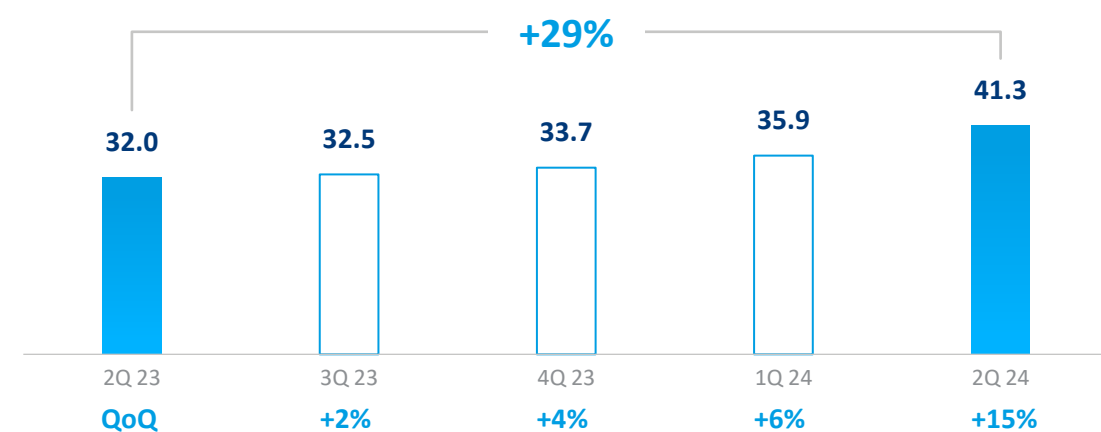
= Cost of Risk (%)



= Customer Financing, Gross (AEDbn)



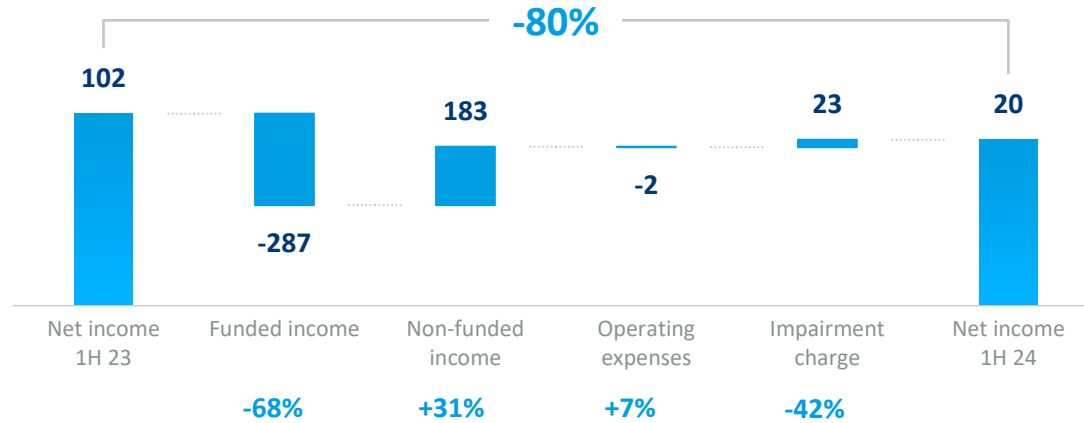
= Customer Deposits (AEDbn)



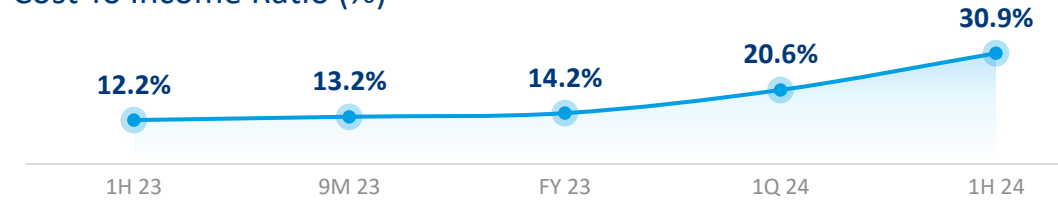
= Treasury

Treasury net profit declined 80% from higher funding costs in rising rate environment, partly offset by non-funded income growth

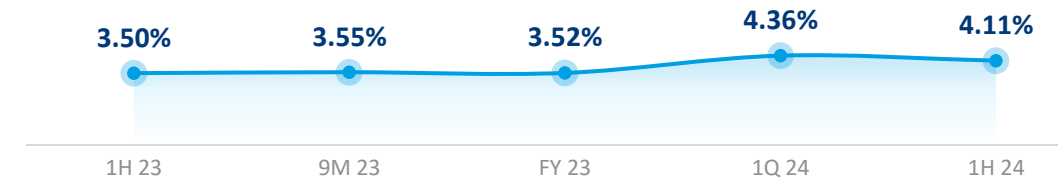
= Net Income Movement YoY (AEDmn)



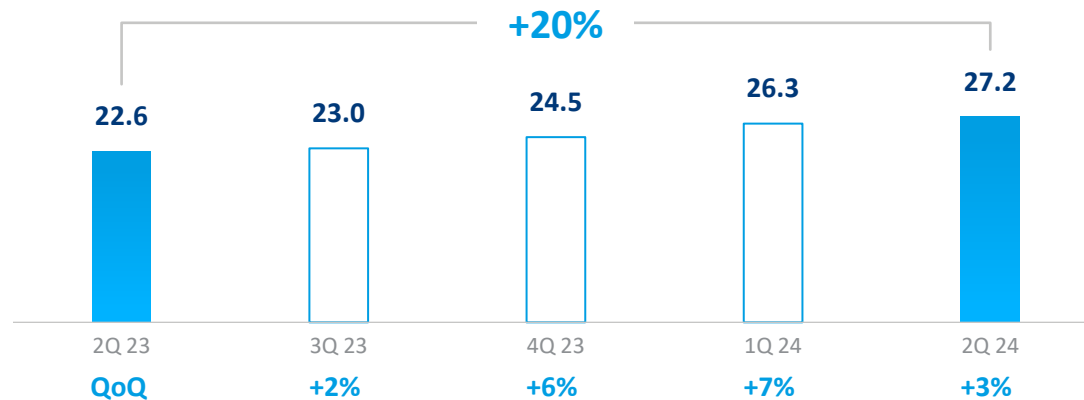
= Cost To Income Ratio (%)



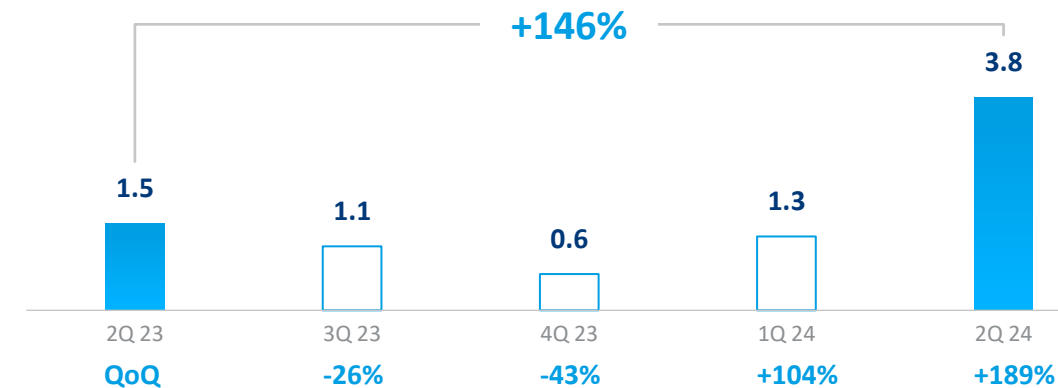
= Investment Yield (%)



= Investments (AEDbn)



= Customer Deposits (AEDbn)



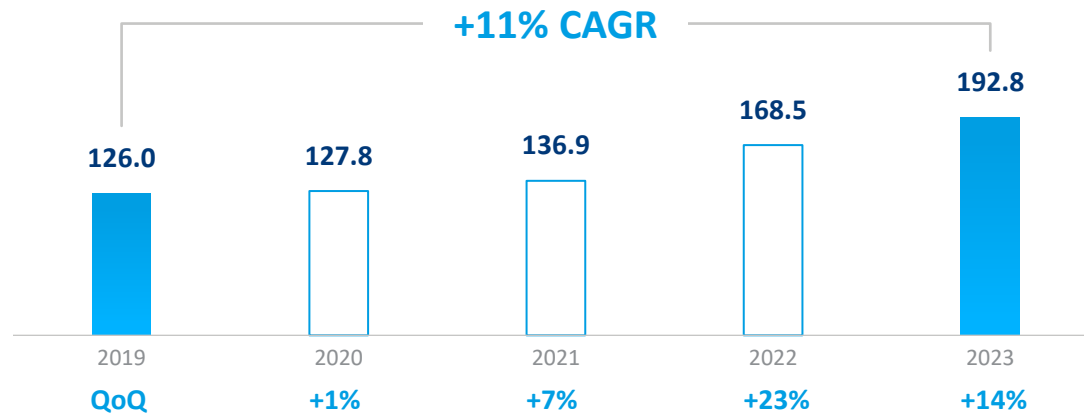
Performance Track Record

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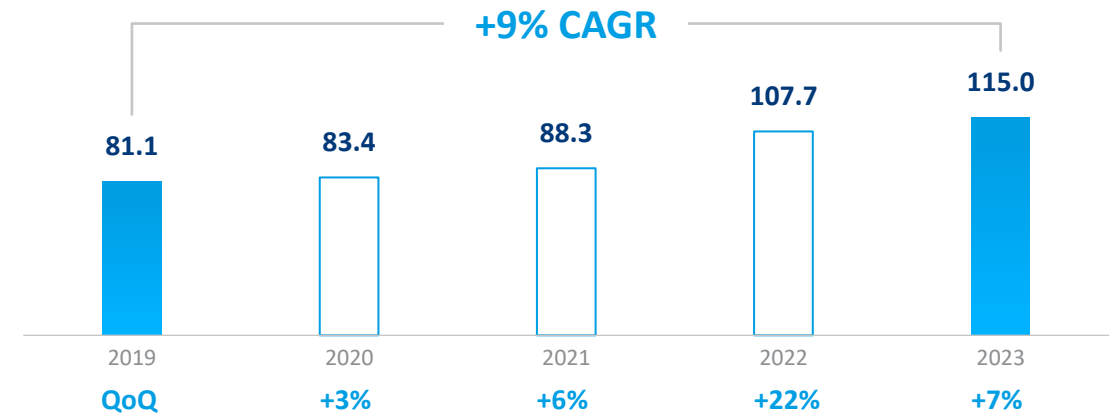
= Balance Sheet Trends

Consistently solid balance sheet growth

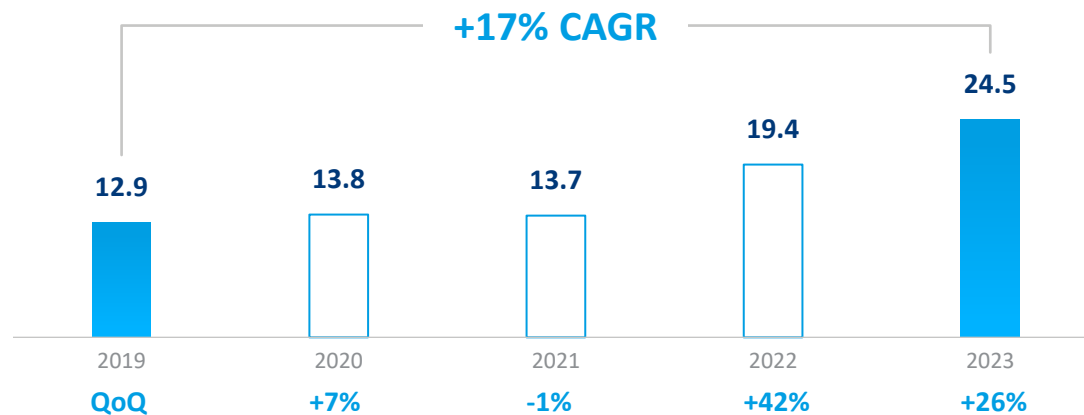
= Total Assets (AEDbn)



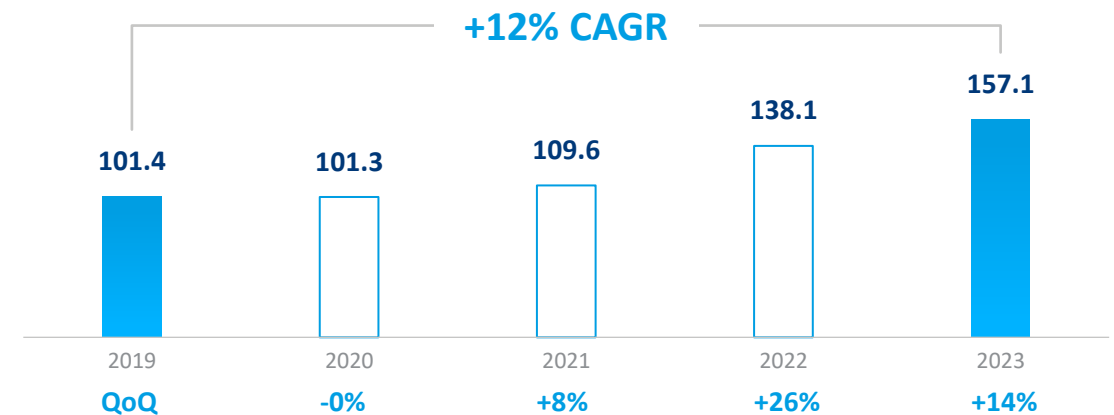
= Customer Financing, Net (AEDbn)



= Investments (AEDbn)



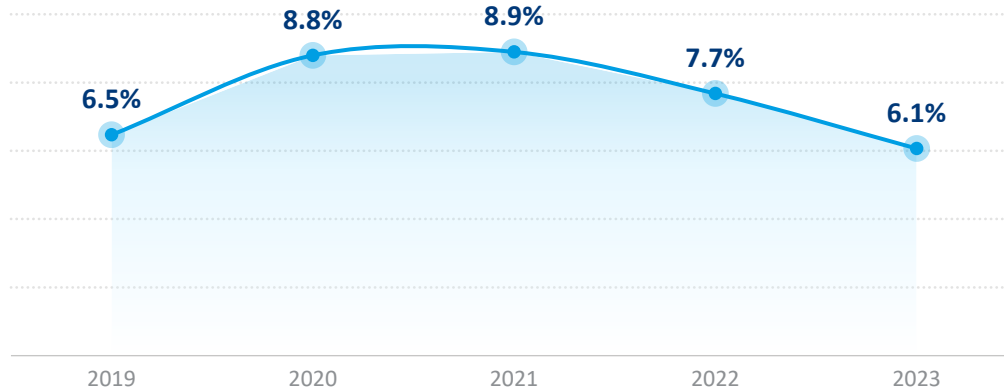
= Total Deposits (AEDbn)



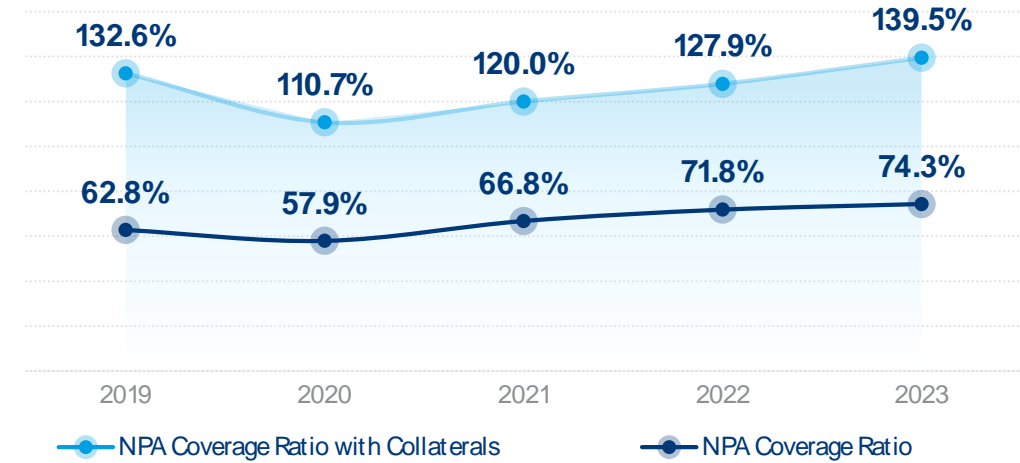
= Asset Quality, Capital & Liquidity

Strong capitalization and liquidity positions and improving credit metrics

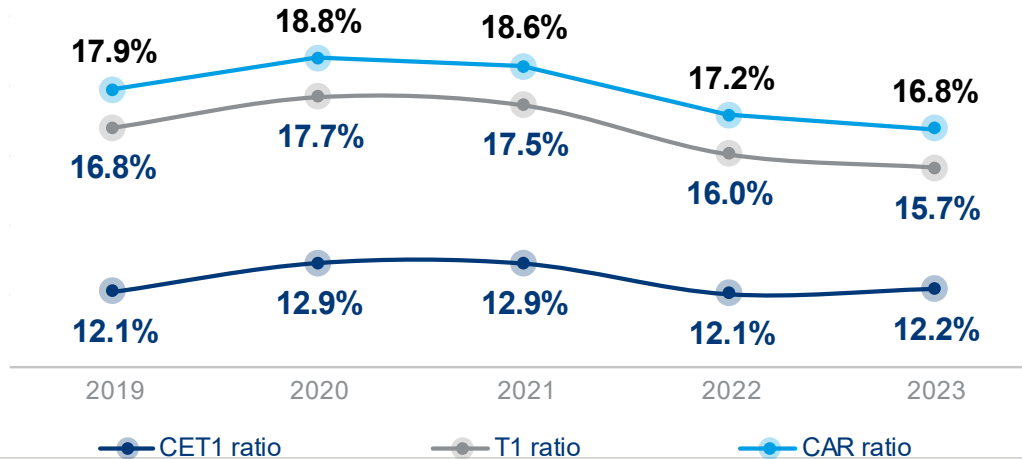
= NPA Ratio (%)



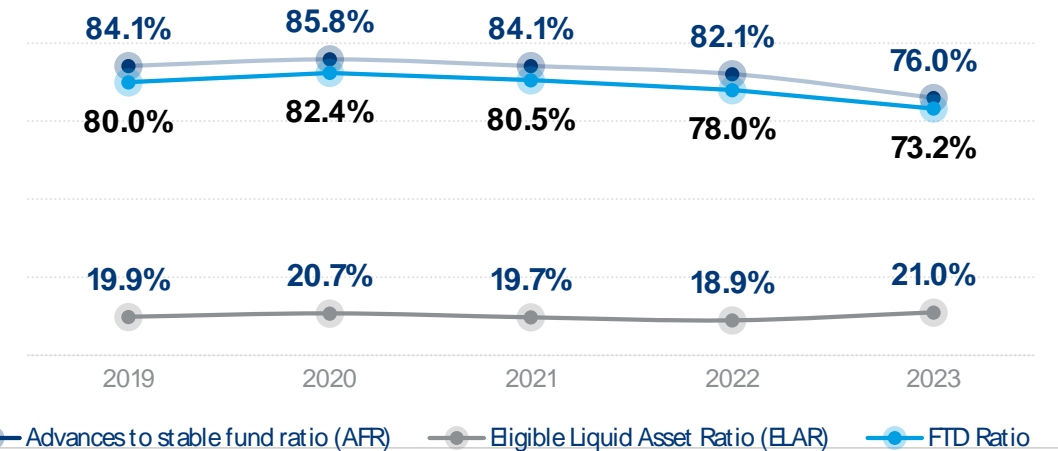
= NPA Coverage Ratios (%)



= Capitalization Ratios (%)



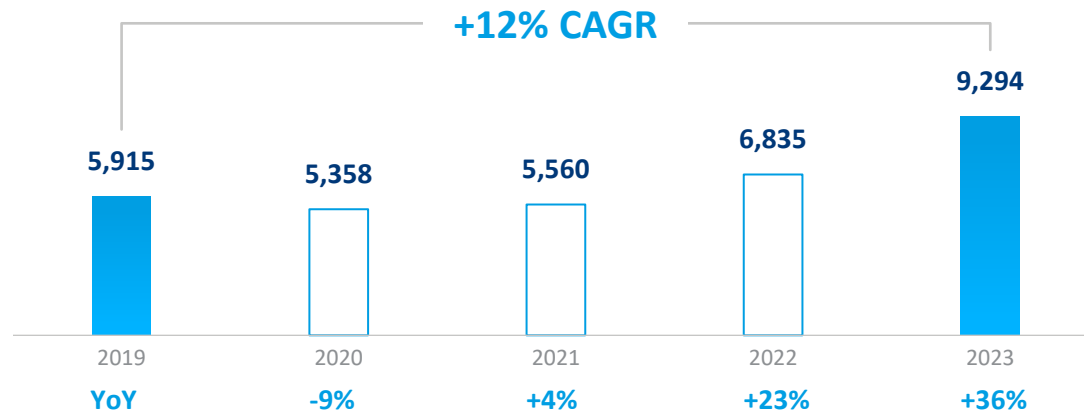
= Liquidity Ratios (%)



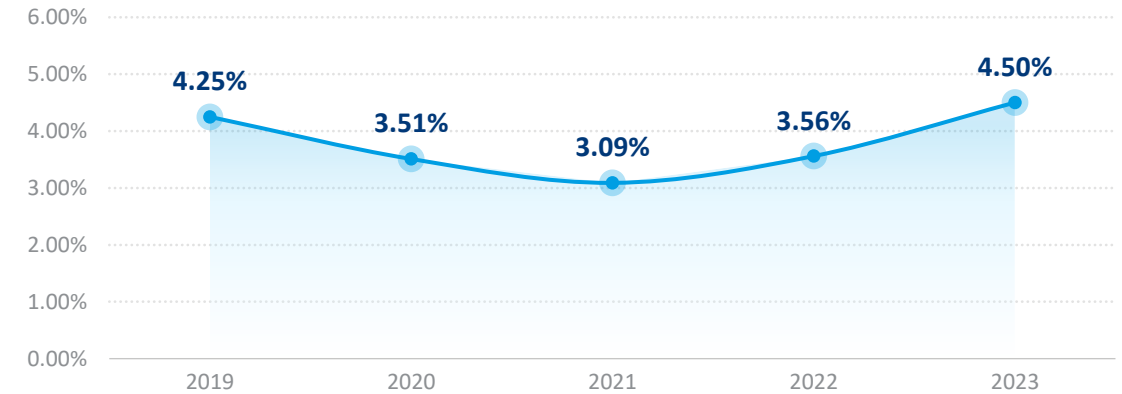
= Revenues and Expenses

Robust revenue and operating expense trends with improving net profit margin and positive jaws

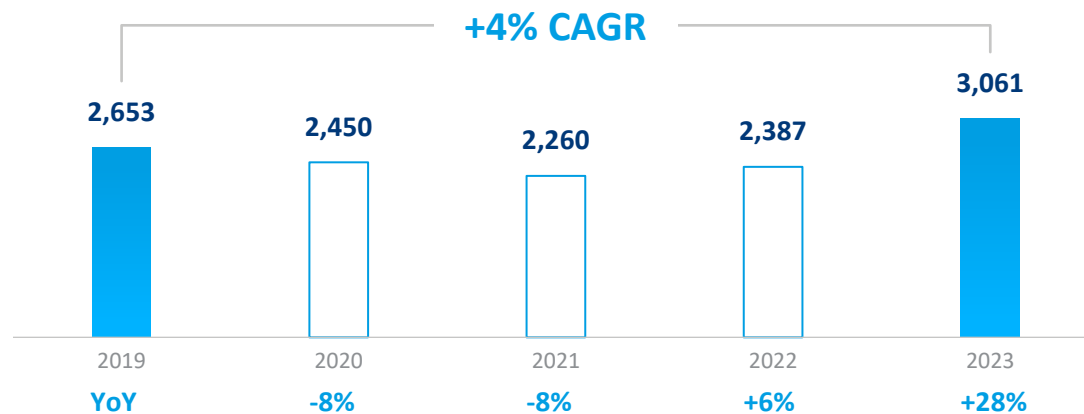
= Revenues (AEDmn)



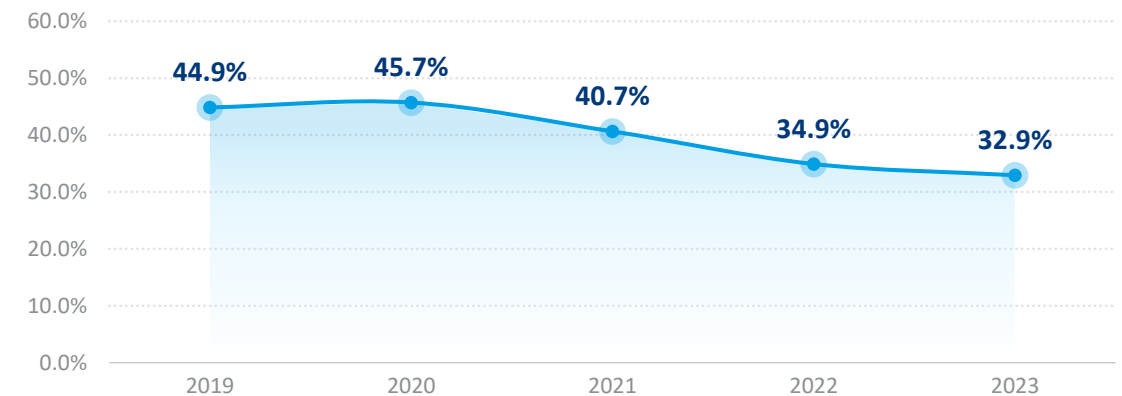
= Net Profit Margin (%)



= Expenses (AEDmn)



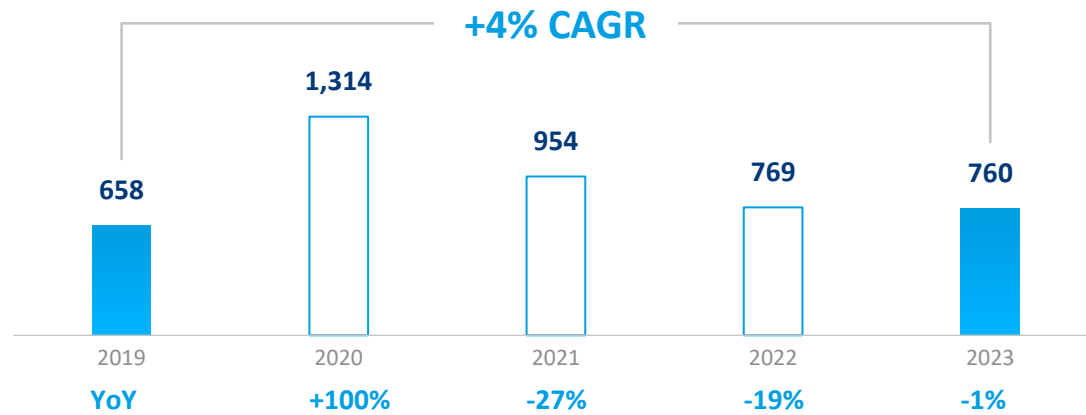
= Cost To Income Ratio (%)



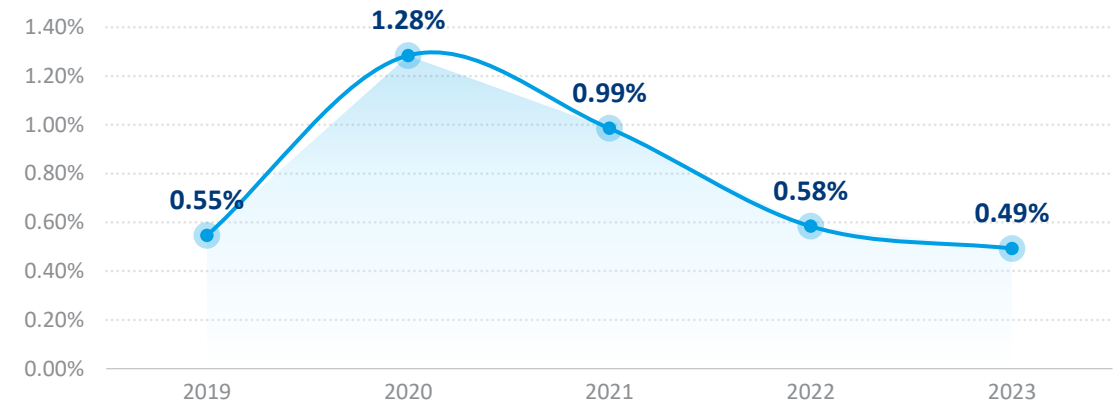
= Impairments and Profitability

Improving cost of risk, profitability and returns

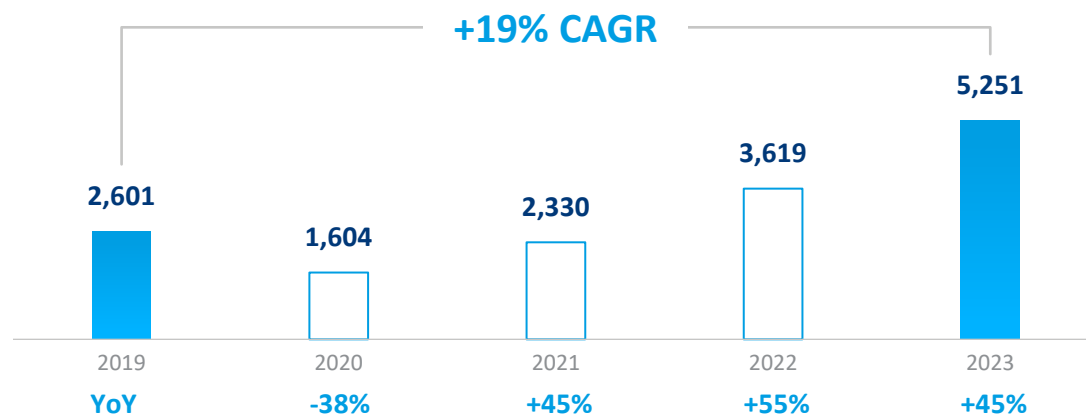
= Impairments (AEDmn)



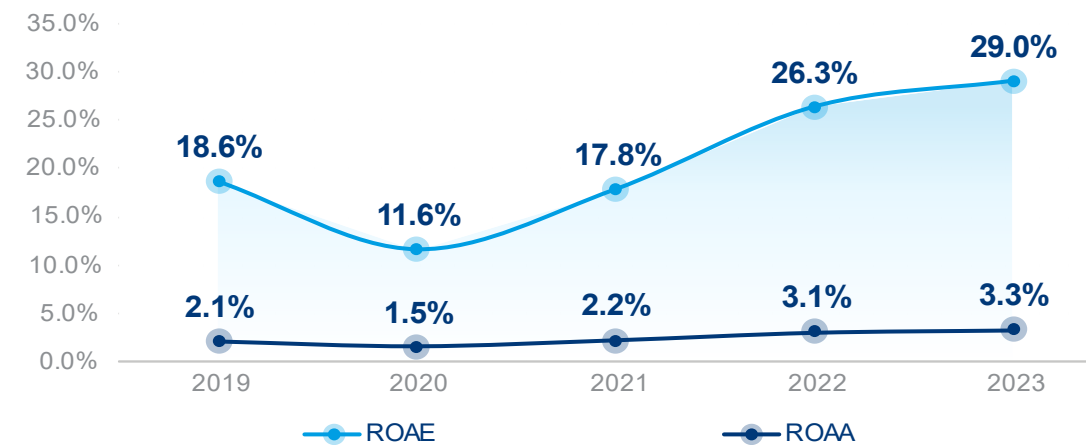
= Cost Of Risk (%)



= Net Income (AEDmn)



= Returns (%)



Appendix

1H 2024 Investor Presentation

= Additional Information

Please contact the Investor Relations team for additional information or download ADIB's IR App

= ADIB Investor Relations Contact

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 Head of Public Affairs and Investor Relations

E: Lamia.Hariz@adib.com

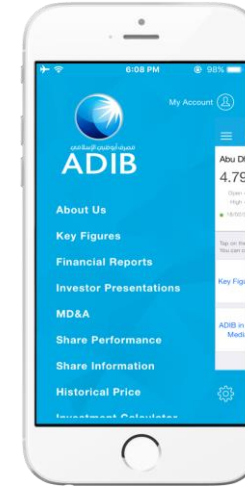
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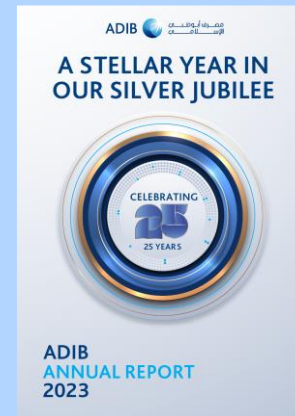


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