Press Release

Dubai Islamic Bank Group net profit up by 17 per cent to AED 301.7 million

- *Total assets up 22 per cent to reach AED 120.6 billion*
- *Customer deposits increase by 32 per cent to AED 88.3 billion*
- *Tier 1 capital ratio of 17.7 per cent and total capital adequacy ratio of 21.2 per cent*

Dubai, UAE; April 14, 2013: Dubai Islamic Bank Group (DIB) today announced its financial results for the three months ended March 31, 2013, registering strong growth across all areas of the bank. In the first three months of 2013, DIB reported a net profit of AED 301.7 million, compared to AED 258.5 million in the same period of 2012, an increase of 17 per cent.

DIB's total assets in the first quarter of 2013 grew by a substantial 22 per cent to reach AED 120.6 billion, compared with AED 98.7 billion as at December 31, 2012. As of March 31, 2013, customer deposits stood at AED 88.3 billion, compared to AED 66.7 billion as at December 31, 2012, an increase of 32 per cent.

Notably, DIB's Tier 1 capital ratio strengthened significantly in the first quarter of the year, from 13.9 per cent on December 31, 2012, to 17.7 per cent on March 31, 2013. Similarly, the bank's total capital adequacy improved from 17.4 per cent on December 31, 2012, to reach 21.2 per cent on March 31, 2013.

"DIB's performance in the first quarter of 2013 reflects the robust health of the UAE economy and the positive outlook for the country's banking sector," said His Excellency Mohammed Ibrahim Al Shaibani, Director-General of His Highness The Ruler's Court of Dubai and Chairman of Dubai Islamic Bank. "With our long-term funding requirements secure, DIB is now clearly on a path of sustained growth and will continue to play a leading and active role in the ongoing development of the UAE economy."

Abdulla Al Hamli, Chief Executive Officer of Dubai Islamic Bank, added: “Our performance in the first quarter was notable for simultaneously delivering strong profit growth while significantly improving our capital positions. As we look forward to the remainder of 2013, we will continue to develop and introduce innovative products and services to meet the needs of our large and loyal customer base.”

In March 2013, DIB successfully raised a US$1 billion Tier 1 Capital-eligible issuance, with a perpetual (non-call 6) maturity. The issuance, which carried a profit rate of 6.25%, represented the best yield ever achieved by a GCC bank on a public Tier 1 transaction and provided a significant boost to the bank’s tier 1 Capital ratio. The issuance was extremely well received by investors across the globe, evidenced by the fact that it was oversubscribed 14 times.

In April 2013, the bank also repaid the AED 3.752 billion deposit, in full and well ahead of contractual maturity, which it received from the Ministry of Finance in 2008 citing robust financial position and strong liquidity as the key drivers for the decision.

The quarter also saw DIB winning a number of accolades. The bank won two awards at the Islamic Finance News awards in the “Corporate Finance Deal of the year” and “Syndicated Deal of the year” categories. This was followed in March with two awards at the Banker Middle East Product Awards 2013 in the “Best Sukuk Arranger” and “Best Islamic Credit Card” categories.

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About Dubai Islamic Bank:

Dubai Islamic Bank (DIB), established in 1975, is the first Islamic bank to have incorporated the principles of Islam in all its practices and is the largest Islamic bank in the UAE. DIB is a public joint stock company, and its shares are listed on the Dubai Financial Market. The bank enjoys a reputation as a leader and innovator in maintaining the quality, flexibility and accessibility of its products and services. The bank currently operates 82 branches in the UAE.

DIB has been proactive in creating partnerships and alliances at both the local and international level. The bank has established DIB Pakistan Limited, a wholly owned subsidiary which has a network of 100 branches across 30 major cities in Pakistan. DIB has also started operations in Jordan, with the establishment of Jordan Dubai Islamic Bank.

Alongside its accomplishments as a commercial organisation, DIB has always recognised its wider role in society. The bank supports the communities in which it operates through the DIB Foundation, a non-profit social, humanitarian and charitable organisation which distributes millions of dirhams to good causes at home and abroad each year.

DIB has earned the respect of its peers around the world for many years, and its leading position has been reaffirmed by the 92 local, regional and international accolades that it has won between 2008 and 2012. DIB has won awards across diversified areas, including retail, corporate and investment banking, as well as CSR and consultancy services. The bank's most recent awards include being named "Best Islamic Bank, UAE" by *World Finance* and *Banker Middle East* magazines, "Best Distance Banking Service" (Electronic Banking Services) by *Banker Middle East*, and being named among *The Banker*'s "Deals of the Year for 2012."

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