Press Release

Emirates Islamic Announces First Quarter 2015 Results

Net profit up 106 per cent to AED 194 million

Dubai, April 22, 2015: Emirates Islamic, one of the leading Islamic financial institutions in the UAE, today announced its results for the period ending March 31, 2015, reflecting the success of the Bank's growth strategy.

For the first three months of 2015, Emirates Islamic announced a Net Profit of AED 194 million, an increase of 106 per cent over the same period last year. Total Income (net of customers' share of profit) grew by 58% to AED 666 million compared to AED 420 million in the same period of 2014.

Results Highlights:

- Net profit for Q1 2015 of AED 194 million, up 106% from Q1 2014
- Total Income (net of customers' share of profit) of AED 666 million, up 58% from Q1 2014
- Pre-impairment operating profit of AED 523 million, up 58% from Q1 2014
- Financing and investing receivables at AED 28.4 billion, 9% increase from December 31, 2014
- Coverage ratio up to 97%, compared to 90% at December 31, 2014
- Total Assets at AED 45 billion, up 6% from December 31, 2014

Emirates Islamic's coverage ratio improved to 97%, compared to 90% at December 31, 2014, highlighting the bank's pragmatic approach not only to capture market share but focusing on further solidifying its financial base.

Jamal Bin Ghalaita, Chief Executive Officer of Emirates Islamic, said:

“In 2011, we formulated a roadmap for Emirates Islamic to propel us to market leadership status in the Islamic banking sector of the UAE. The results for the first quarter of 2015 are another milestone on this road to success. We have achieved consistently positive results over the last three years, driven on the back of growth in our core business segments, namely personal, corporate and business banking.”

“At Emirates Islamic, we recognize that Islamic banking will be a key pillar in the growth of the nation’s economy and we aim to play a leadership role in its development across the financial sector, ultimately moving towards making Dubai the global capital of Islamic economy.”

“Today, Emirates Islamic is one of the fastest growing banks in the UAE but we will not rest on our laurels. We will continue to innovate by launching new products, channels and services, focusing on enriching the overall customer experience.”

The bank’s success continues to be recognized across the industry, having recently been named the ‘Best Islamic Bank in the UAE’ by *World Finance* magazine for the second time in three years and also winning ‘Best Savings Account’ and ‘Best New SME product’ at the prestigious Banker Middle East Product Awards 2015. CEO Jamal Bin Ghalaita was recently ranked amongst the top 20 CEOs in the GCC and was also recognized as the ‘Best CEO for Emiratisation’ in the Banking and Financial sector for 2015 by the Emirates Institute for Banking and Financial Studies.

- ends -

About Emirates Islamic:

Established in 2004, as Emirates Islamic Bank, Emirates Islamic opened its doors with the clear goal of offering discerning customers Islamic finance solutions. Combining the best in Shari’a compliant services with the strongest levels of customer care and efficiency, the bank has established itself as a major player in the highly competitive financial services sector in the UAE. Offering products and services developed in line with the highest ethical standards, Emirates Islamic gives customers the transparency they seek in a strong, honest financial partner.

Emirates Islamic offers a comprehensive range of products and services across the Personal, Business and Corporate banking spectrum. Its network has expanded to reach over 50 branches and more than 100 ATMs across the UAE. In the fast growing area of online and mobile banking, the bank has the reputation as an innovator, and was the first Islamic bank to launch a mobile banking app and the first bank in the Middle East to launch an App on the new Windows 8 mobile platform.

Emirates Islamic has received numerous accolades, both regionally and in the international arena, including recognition for “Best Islamic Bank, UAE” by two extremely prestigious publications, World Finance and CFI. In 2013, the bank was recognised as a “Superbrand 2013,” and as the “Best Corporate Bank” in the UAE in 2013. In addition, it has also been recognised by Sheikh Mohamed Bin Rashid Business Award and Ethos Award for Best Islamic Bank for Customer Service in the UAE. These awards are recognition of the high levels of customer satisfaction as well as an acknowledgement of the bank’s strong record of performance, growth and market leading banking practices.

For further information please visit www.emiratesislamic.ae

Or please contact:

Amina Al Zarooni
Media Relations Manager, Emirates Islamic
Tel: 971 4 4397430; Mob: 971 56 6405080
Email: AminaAlZarooni@emiratesislamic.ae

Ibrahim Sowaidan
Head Group Corporate Affairs
Emirates NBD
Tel: 971-4-6094113; mob: 97150-6538937
Email: ibrahims@emiratesnbd.com