Press Release

Emirates Islamic Announces First Half 2018 Financial Results

Dubai, 18 July, 2018: Emirates Islamic, one of the leading Islamic financial institutions in the UAE, announced its financial results for the period ending June 30, 2018.

Financial Highlights – H1 2018:

- Net profit of AED 485 million, up 25% y-o-y.
- Total Income (net of customers' share of profit) of AED 1.2 billion, increased by 3% y-o-y.
- Net Financing and investing receivables at AED 34.9 billion, up 3% from end 2017.
- Customer Deposits at AED 42.7 billion, up 2% from end 2017.
- Current and Savings accounts balances, up 5% from end 2017.
- Headline Financing to Deposits ratio at 81.7% and remains comfortably within the Management's target range.
- Common Equity Tier 1 ratio at 15.7% and Capital Adequacy Ratio at 16.8%.
- Impaired Financing ratio improved to 8.1% whilst Coverage ratio strengthened to 126%.

Hesham Abdulla Al Qassim, Chairman of Emirates Islamic, Vice Chairman and Managing Director of Emirates NBD commented: "We are pleased to announce impressive results for Emirates Islamic in the first half of 2018, as Islamic Banking continues to grow in popularity in the UAE. Emirates Islamic is playing a pioneering role to drive the growth in this sector and with our focus on innovation and superior customer experience, we aim to set new milestones and support the Government's goal of making Dubai the global capital of the Islamic economy. Investment activity across various sectors is on the rise in the lead up to Expo 2020 Dubai. As the official Islamic banking

partner of Expo 2020 Dubai, we look forward to support the banking requirements of our retail, SME and corporate customers."

"We are honoured to celebrate 2018 as the Year of Zayed in memory of the founder of the UAE, the late Sheikh Zayed bin Sultan Al Nahyan who has always inspired us with his values of charity and equality. Through the Emirates Islamic Charity Fund, we aim to play a key role in the welfare of the overall society and uphold the late Sheikh Zayed's values, providing support to several charitable, humanitarian and community activities."

Salah Mohammed Amin, Chief Executive Officer of Emirates Islamic, added: "At Emirates Islamic, we continue to deliver profitable growth with net profits in the first half improving 25% year-on-year. This increase in profitability is driven by higher income and lower impairments due to an improvement in the credit quality of the Bank's financing book. On the balance sheet side, both financing and customer deposits are higher compared to end 2017, as we continue to increase our presence in the Islamic banking sector."

"Our investments in the latest digital banking technology has reaped dividends, helping us set high standards in Islamic Banking. We are the first Islamic bank in the U.A.E. to offer both Apple Pay and Samsung Pay, while our award-winning Mobile App remains one of the most highly-rated apps among customers. As more of the Bank's customers shift to our digital banking channels, we will continue to launch new features and innovations to provide them a truly remarkable banking experience."

As part of the Bank's strategy to expand its offering to UAE national customers, Emirates Islamic recently launched the Emarati Experience, a proposition incorporating a personalized banking experience with preferential pricing and lifestyle privileges.

Earlier this year, Emirates Islamic announced that through an innovative solution provided by its brokerage arm, Emirates Islamic Financial Brokerage, the Bank will assist Union Coop to convert its physical share certificates to electronic form. The shares will be held

on Nasdaq Dubai's Central Securities Depository, thereby simplifying and improving the trading process for Emirati investors.

Emirates Islamic has regularly been recognized as a market leader by several world renowned organizations. The Bank was named 'Best Islamic Banking Brand' by Global Brands Magazine and recognized as 'Best Islamic Bank' in the UAE by Global Finance, a leading financial publication. Emirates Islamic was recognized for its range of innovative products at the Banker Middle East Product Awards 2018, winning 'Best Islamic Card' and 'Best Mobile Banking app'. The Bank also won the yallacompare 'Islamic Personal Finance Provider of the Year' for a second consecutive year. In recognition of the enhancements in customer experience made to its branch network, the Bank won 'Most Improved Branches' in the Banks Benchmarking Index by Ethos Integrated Solutions.

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About Emirates Islamic:
Emirates Islamic (DFM: EIB), part of Emirates NBD Group, is one of the fastest growing banks in the UAE. Established in 2004 as Emirates Islamic Bank, the bank has established itself as a major player in the highly competitive financial services sector in the UAE.

Emirates Islamic offers a comprehensive range of Shari'a-compliant products and services across the Personal, Business and Corporate banking spectrum with a network of 60 branches and 208 ATMs/CDMs across the UAE. In the fast growing area of online and mobile banking, the bank has the reputation as an innovator, being the first Islamic bank to launch a mobile banking app and the first Islamic bank to offer Apple Pay in the UAE.

Emirates Islamic has consistently received local and international awards, in recognition of its strong record of performance and innovation in banking. The bank won the prestigious Euromoney award for innovation in Islamic Finance in 2015 and Global Finance's Innovator in Islamic Finance award for EI trade, the world's first Shari'a-compliant online trade finance and supply chain platform. The bank has won several industry accolades in 2017, including Service Olympian Award for 'Most Improved Website' and 'Best Social Media Reach'. In 2018, Emirates Islamic was named 'Best Islamic Bank" in the UAE by Global Finance and 'Best Islamic Banking Brand' by Global Brands Magazine. The bank has also claimed the 'Best Mobile Banking app' award, and

the ‘Best Islamic Card’ for its Emarati Credit Card at the Banker Middle East Product Awards 2018.

As part of its commitment to the UAE community, the Emirates Islamic Charity Fund provides financial aid to those in need, with a focus on food, shelter, health, education and social welfare contributions.

For further information, please visit www.emiratesislamic.ae

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