EMIRATES INVESTMENT BANK

Issuance & Disclosure Department

Preliminary Results of Public Joint Shareholders Company (Final Result Brief for the year ended 31 December 2020)

First - General Information:

Name of the company:	**Emirates Investment Bank P.J.S.C.**
Date of establishment:	**17 February 1976**
Paid up capital:	**AED 70,000,000**
Subscribed capital:	**AED 70,000,000**
Authorized capital:	**AED 80,000,000**
Chairman of the Board:	**Mr. Omar Abdulla Al Futtaim**
Managing Director:	**Mr. Gaurav Shah**
Name of the external auditor:	**PricewaterhouseCoopers**
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Second - Preliminary Results (000 AED):

	2020 (Unaudited)	2019
1-Total Assets	**2,483,181**	**3,120,444**
2- Shareholders Equity	**455,127**	**493,206**
3- Revenues	**89,992**	**175,730**
4- Net Operating Profit	**58,885**	**120,256**
5- Net (loss)/profit for the year	**(29,315)**	**8,851**
6- (Loss)/Earnings per share	**(41.88)**	**12.64**

7 – Summary of the Bank's performance for the year 2020

The Bank has been repositioning itself with the objective of becoming a leading regional bank offering investment advisory and wealth management solutions and serving a select client base of high net worth individuals and institutional clients.

The Bank closed 2020 with an annual net loss of AED 29.3 million (2019: annual net profit of AED 8.9 million), while maintaining a healthy Capital Adequacy Ratio (CAR) at 35.11% (27.48% in 2019). Over this period, customer deposits increased by 11% to reach AED 1,833 million (AED 1,646 million in 2019), while total balance sheet assets reached AED 2,483 million, a decrease of 20% over the previous year (AED 3,120 million).

The reported net loss resulted from a number of factors, both external, such as the Covid 19 pandemic and the associated slower business activity, and factors related to one-off provisions. The fundamentals of the Bank remain sound, as demonstrated by the CAR and the customer deposits, and the Bank is well positioned to take full advantage of the economic environment as it improves, thanks to revamped offerings and a new leadership.

Gaurav Shah
Authorized Signatory
Date: 14 February 2021

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