

Dubai Islamic Bank P.J.S.C.

**Review report and condensed consolidated
interim financial information**
for the three-month period ended 31 March 2026

Dubai Islamic Bank P.J.S.C.

Review report and condensed consolidated interim financial information (Unaudited) *for the three-month period ended 31 March 2026*

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Independent Auditors' Report on Review of Condensed Consolidated Interim Financial Information

To the Board of Directors of the Dubai Islamic Bank PJSC

Introduction

We have reviewed the accompanying 31 March 2026 condensed consolidated interim financial information of Dubai Islamic Bank PJSC (the "Bank") and its subsidiaries (the "Group"), consisting of:

- the condensed consolidated interim statement of financial position as at 31 March 2026;
- the condensed consolidated interim statement of profit or loss for the three-month period ended 31 March 2026;
- the condensed consolidated interim statement of comprehensive income for the three-month period ended 31 March 2026;
- the condensed consolidated interim statement of changes in equity for the three-month period ended 31 March 2026;
- the condensed consolidated interim statement of cash flows for the three-month period ended 31 March 2026; and
- notes to the condensed consolidated interim financial information.

Management is responsible for the preparation and presentation of this condensed consolidated interim financial information in accordance with IAS 34, 'Interim Financial Reporting'. Our responsibility is to express a conclusion on this condensed consolidated interim financial information based on our review.



Scope of Review

We conducted our review in accordance with the International Standard on Review Engagements 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity". A review of condensed consolidated interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with International Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

Conclusion

Based on our review, nothing has come to our attention that causes us to believe that the accompanying 31 March 2026 condensed consolidated interim financial information is not prepared, in all material respects, in accordance with IAS 34, 'Interim Financial Reporting'.

KPMG Lower Gulf Limited

Maher AlKatout
Registration No.: 5453
Dubai, United Arab Emirates

Date: **28 APR 2026**


Dubai Islamic Bank P.J.S.C.


Condensed consolidated interim statement of financial position as at 31 March 2026


| | | (Unaudited) 31 March 2026 AED'000 | (Audited) 31 December 2025 AED'000 |
|--|------|--|---|
| | Note | | |
| ASSETS | | | |
| Cash and balances with central banks | 4 | 30,460,845 | 36,869,986 |
| Due from banks and financial institutions | 5 | 4,526,153 | 5,386,903 |
| Islamic financing and investing assets, net | 6 | 270,661,587 | 262,055,139 |
| Investments in Sukuk | 7 | 93,197,924 | 90,588,649 |
| Other investments measured at fair value | 8 | 455,243 | 606,599 |
| Investments in associates and joint ventures | | 3,405,021 | 2,934,712 |
| Properties held for development and sale | | 1,145,214 | 1,117,731 |
| Investment properties | 9 | 4,704,246 | 4,756,131 |
| Receivables and other assets | 10 | 9,594,447 | 9,887,781 |
| Property and equipment | | 1,765,688 | 1,744,612 |
| Total assets | | 419,916,368 | 415,948,243 |
| LIABILITIES AND EQUITY | | | |
| LIABILITIES | | | |
| Customers' deposits | 11 | 322,000,470 | 320,184,425 |
| Due to banks and financial institutions | 12 | 7,384,384 | 1,966,428 |
| Sukuk issued | 13 | 20,297,620 | 25,070,676 |
| Payables and other liabilities | | 15,401,907 | 15,591,230 |
| Total liabilities | | 365,084,381 | 362,812,759 |
| EQUITY | | | |
| Share capital | 14 | 7,240,744 | 7,240,744 |
| Tier 1 Sukuk | 15 | 7,346,000 | 7,346,000 |
| Other reserves and treasury shares | 16 | 16,476,768 | 16,476,768 |
| Investments fair value reserve | | (1,098,936) | (1,196,843) |
| Exchange translation reserve | | (2,414,466) | (2,371,129) |
| Retained earnings | | 23,982,184 | 22,412,432 |
| Equity attributable to owners and Sukuk-holders of the Bank | | 51,532,294 | 49,907,972 |
| Non-controlling interests | | 3,299,693 | 3,227,512 |
| Total equity | | 54,831,987 | 53,135,484 |
| Total liabilities and equity | | 419,916,368 | 415,948,243 |

To the best of our knowledge, the condensed consolidated interim financial information present fairly in all material respects the financial position, financial performance and cash flows of the Group as of, and for, the periods presented therein.

The condensed consolidated interim financial information was approved by the Board of Directors and authorized for issue on 28 April 2026 and signed on its behalf:


H.E. Mohammad Ibrahim Al Shaibani
Chairman


Yahya Saeed Ahmad Lootah
Vice Chairman


Dr. Adnan Chilwan
Group Chief Executive Officer

The notes on pages 9 to 31 form an integral part of the condensed consolidated interim financial information.

Dubai Islamic Bank P.J.S.C.

Condensed consolidated interim statement of profit or loss (Unaudited) for the three-month period ended 31 March 2026

| | Note | Three-month period ended 31 March | |
|---|------|--------------------------------------|------------------|
| | | 2026 AED'000 | 2025 AED'000 |
| NET INCOME | | | |
| Income from Islamic financing and investing transactions | | 5,047,322 | 4,549,559 |
| Commissions, fees and foreign exchange income | | 426,989 | 505,389 |
| Income from other investments measured at fair value, net | | 2,032 | 937 |
| Income from properties held for development and sale, net | | 107,390 | 100,754 |
| Income from investment properties | | 54,147 | 173,365 |
| Share of profit from associates and joint ventures | | 73,060 | 76,929 |
| Other income | | 585,002 | 104,875 |
| Total income | | 6,295,942 | 5,511,808 |
| Less: depositors' and Sukuk holders' share of profit | | (2,747,669) | (2,357,927) |
| Net income | | 3,548,273 | 3,153,881 |
| OPERATING EXPENSES | | | |
| Personnel expenses | | (574,951) | (540,635) |
| General and administrative expenses | | (352,876) | (277,990) |
| Depreciation of investment properties | | (15,396) | (13,686) |
| Depreciation of property and equipment | | (58,815) | (50,340) |
| Total operating expenses | | (1,002,038) | (882,651) |
| Net operating income before impairment charges | | 2,546,235 | 2,271,230 |
| Impairment charges, net | 18 | (420,101) | (163,003) |
| Net profit for the period before income tax expense | | 2,126,134 | 2,108,227 |
| Income tax expense | 19 | (327,404) | (310,815) |
| Net profit for the period | | 1,798,730 | 1,797,412 |
| Attributable to: | | | |
| Owners of the Bank | | 1,716,091 | 1,739,675 |
| Non-controlling interests | | 82,639 | 57,737 |
| Net profit for the period | | 1,798,730 | 1,797,412 |
| Basic and diluted earnings per share (AED per share) | 20 | 0.24 | 0.23 |

The notes on pages 9 to 31 form an integral part of the condensed consolidated interim financial information.

Dubai Islamic Bank P.J.S.C.

Condensed consolidated interim statement of comprehensive income (Unaudited) for the three-month period ended 31 March 2026

| | Three-month period ended 31 March | |
|--|--------------------------------------|-----------------|
| | 2026 AED'000 | 2025 AED'000 |
| Net profit for the period | 1,798,730 | 1,797,412 |
| <i>Other comprehensive income / (loss) items</i> | | |
| <i>Items that will not be reclassified subsequently to profit or loss:</i> | | |
| Fair value (loss) / gain on other investments carried at FVTOCI, net | (48,298) | 7,593 |
| <i>Items that may be reclassified subsequently to profit or loss:</i> | | |
| Exchange differences on translation of foreign operations, net | (43,337) | (55,300) |
| Fair value (loss) / gain on Sukuk investment carried at FVOCI | (2,155) | 2,613 |
| Other comprehensive loss for the period | (93,790) | (45,094) |
| Total comprehensive income for the period | 1,704,940 | 1,752,318 |
| Attributable to: | | |
| Owners of the Bank | 1,624,207 | 1,695,237 |
| Non-controlling interests | 80,733 | 57,081 |
| Total comprehensive income for the period | 1,704,940 | 1,752,318 |

The notes on pages 9 to 31 form an integral part of the condensed consolidated interim financial information.

Dubai Islamic Bank P.J.S.C.

Condensed consolidated interim statement of changes in equity (Unaudited)

for the three-month period ended 31 March 2026

| | ----- Equity attributable to owners and Sukuk-holders of the Bank ----- | | | | | | | | |
|---|---|----------------------------|---|--|---|---------------------------------|------------------|---|----------------------------|
| | Share capital AED'000 | Tier 1 Sukuk AED'000 | Other reserves and treasury shares AED'000 | Investment fair value reserve AED'000 | Exchange translation reserve AED'000 | Retained earnings AED'000 | Total AED'000 | Non- controlling interests AED'000 | Total equity AED'000 |
| Balance at 1 January 2025 | 7,240,744 | 10,100,750 | 15,874,668 | (1,267,060) | (2,028,690) | 19,904,386 | 49,824,798 | 3,028,081 | 52,852,879 |
| Net profit for the period | - | - | - | - | - | 1,739,675 | 1,739,675 | 57,737 | 1,797,412 |
| Other comprehensive loss for the period | - | - | - | 10,862 | (55,300) | - | (44,438) | (656) | (45,094) |
| Total comprehensive income / (loss) for the period | - | - | - | 10,862 | (55,300) | 1,739,675 | 1,695,237 | 57,081 | 1,752,318 |
| Transaction directly in equity: | | | | | | | | | |
| Dividend (note 26) | - | - | - | - | - | (3,252,200) | (3,252,200) | - | (3,252,200) |
| Zakat adjustment | - | - | - | - | - | - | - | (4,431) | (4,431) |
| Tier 1 Sukuk redemption | - | (2,754,750) | - | - | - | - | (2,754,750) | - | (2,754,750) |
| Tier 1 Sukuk profit distribution | - | - | - | - | - | (86,086) | (86,086) | - | (86,086) |
| Transfer on disposal of investments carried at FVTOCI | - | - | - | (49) | - | 49 | - | - | - |
| Regulatory credit risk reserve | - | - | - | - | - | - | - | - | - |
| Others | - | - | - | - | - | 2,709 | 2,709 | 14,692 | 17,401 |
| Balance at 31 March 2025 | 7,240,744 | 7,346,000 | 15,874,668 | (1,256,247) | (2,083,990) | 18,308,533 | 45,429,708 | 3,095,423 | 48,525,131 |
| Balance at 1 January 2026 | 7,240,744 | 7,346,000 | 16,476,768 | (1,196,843) | (2,371,129) | 22,412,432 | 49,907,972 | 3,227,512 | 53,135,484 |
| Net profit for the period | - | - | - | - | - | 1,716,091 | 1,716,091 | 82,639 | 1,798,730 |
| Other comprehensive loss for the period | - | - | - | (48,547) | (43,337) | - | (91,884) | (1,906) | (93,790) |
| Total comprehensive income / (loss) for the period | - | - | - | (48,547) | (43,337) | 1,716,091 | 1,624,207 | 80,733 | 1,704,940 |
| Transaction directly in equity: | | | | | | | | | |
| Dividend (note 26) | - | - | - | - | - | - | - | - | - |
| Zakat adjustment | - | - | - | - | - | - | - | (4,930) | (4,930) |
| Tier 1 Sukuk redemption | - | - | - | - | - | - | - | - | - |
| Tier 1 Sukuk profit distribution | - | - | - | - | - | - | - | - | - |
| Transfer on disposal of investments carried at FVTOCI | - | - | - | 146,454 | - | (146,454) | - | - | - |
| Regulatory credit risk reserve | - | - | - | - | - | - | - | - | - |
| Others | - | - | - | - | - | 115 | 115 | (3,622) | (3,507) |
| Balance at 31 March 2026 | 7,240,744 | 7,346,000 | 16,476,768 | (1,098,936) | (2,414,466) | 23,982,184 | 51,532,294 | 3,299,693 | 54,831,987 |

The notes on pages 9 to 31 form an integral part of the condensed consolidated interim financial information.

Dubai Islamic Bank P.J.S.C.

Condensed consolidated interim statement of cash flows (Unaudited) for the three-month period ended 31 March 2026

| | Three-month period ended 31 March | |
|---|--------------------------------------|--------------------|
| | 2026 AED'000 | 2025 AED'000 |
| Operating activities | | |
| Profit for the period before income tax expense | 2,126,134 | 2,108,227 |
| Adjustments for: | | |
| Share of profit from associates and joint ventures | (73,060) | (76,929) |
| Dividend income | (2,032) | (937) |
| Gain on sale of investments in Sukuks | (23,198) | (366) |
| Gain on disposal of investment properties | (21,985) | (142,211) |
| Depreciation of property and equipment | 58,815 | 50,340 |
| Gain on disposal of property and equipment | (132) | (56) |
| Depreciation of investment properties | 15,396 | 13,686 |
| Provision for employees' end-of-services benefit | 6,843 | 16,509 |
| Amortization of Sukuk premium | - | (101) |
| Amortization of intangible assets | - | 2,636 |
| Impairment charge for the period, net | 420,101 | 163,003 |
| Operating cash flow before changes in operating assets and liabilities | 2,506,882 | 2,133,801 |
| Decrease in due from banks and financial institutions | 9,303,875 | - |
| Increase in Islamic financing and investing assets | (9,001,085) | (10,370,416) |
| Decrease in receivables and other assets | 162,427 | 101,679 |
| Increase in property held for development and sale | (31,191) | (175,812) |
| Increase in customers' deposits | 1,799,348 | 16,334,326 |
| Decrease in due to banks and financial institutions | 5,417,956 | 1,384,916 |
| Increase in payables and other liabilities | (517,904) | (304,275) |
| Cash generated from operations | 9,640,308 | 9,104,219 |
| Employees' end-of-services benefit paid | (5,444) | (6,981) |
| Tax paid | (7,827) | (25,919) |
| Net cash generated from operating activities | 9,627,037 | 9,071,319 |
| Investing activities | | |
| Addition in investment in Sukuk | (5,315,045) | (5,213,037) |
| Proceeds from disposal / maturity of investment in Sukuks | 2,715,792 | 3,212,370 |
| Purchase of investment properties | (5,209) | (26,038) |
| Proceeds from disposal of investment properties | - | 10,476 |
| Purchase of property and equipment, net | (79,457) | (67,162) |
| Proceeds from other investments | 10,274 | 87,776 |
| Dividend received | 2,032 | 937 |
| Addition in investments in associates and joint ventures | (169,913) | (210,115) |
| Dividend received from investments in associates and joint ventures | 32,263 | - |
| Net cash used in investing activities | (2,809,263) | (2,204,793) |

The notes on pages 9 to 31 form an integral part of the condensed consolidated interim financial information.

Dubai Islamic Bank P.J.S.C.

Condensed consolidated interim statement of cash flows (Unaudited) for the three-month period ended 31 March 2026

| | Three-month period ended 31 March | |
|---|--------------------------------------|--------------------------|
| | 2026 AED'000 | 2025 AED'000 |
| Financing activities | | |
| Repayment of Sukuk financing instruments | (4,774,947) | (2,754,750) |
| Tier 1 Sukuk redemption | - | (2,754,750) |
| Tier 1 Sukuk profit distribution | - | (86,086) |
| Tier 1 Sukuk issuance cost | (45) | (303) |
| Dividend paid | - | (3,252,200) |
| Net cash used in financing activities | <u>(4,774,992)</u> | <u>(8,848,089)</u> |
| Net increase / (decrease) in cash and cash equivalents | 2,042,782 | (1,981,563) |
| Cash and cash equivalents at the beginning of the period | 31,300,164 | 32,342,578 |
| Effect of exchange rate changes on the balance of cash held in foreign currencies | (8,798) | (41,585) |
| Cash and cash equivalents at the end of the period (note 21) | <u>33,334,148</u> | <u>30,319,430</u> |

The notes on pages 9 to 31 form an integral part of the condensed consolidated interim financial information.

Dubai Islamic Bank P.J.S.C.

Notes to the condensed consolidated interim financial information

for the three-month period ended 31 March 2026

1. General information

Dubai Islamic Bank (Public Joint Stock Company) (the “Bank”) was incorporated by an Amiri Decree issued on 29 Safar 1395 Hijri, corresponding to 12 March 1975 by His Highness, the Ruler of Dubai, to provide banking and related services based on Islamic Sharia principles. It was subsequently registered under the Commercial Companies Law number 8 of 1984 (as amended) as a Public Joint Stock Company.

The condensed consolidated interim financial information combine the activities of the Bank and its subsidiaries as disclosed in Note 28 to these condensed consolidated interim financial information (together referred to as the “Group”).

The Bank is listed on the Dubai Financial Market (Ticker: “DIB”).

The Group is primarily engaged in corporate, retail and investment banking activities in accordance with Islamic Sharia principles under the guidance of Internal Sharia Supervision Committee (“ISSC”) and Higher Sharia Authority of Central Bank of UAE (“HSA”) and carries out its operations through its local branches and overseas subsidiaries. The principal activities of the Group entities are described in note 28 (a) to the condensed consolidated interim financial information.

The registered head office of the Bank is at P.O. Box 1080, Dubai, United Arab Emirates (“U.A.E.”).

2. Application of new and revised International Financial Reporting Standards (“IFRS”)

2.1 New and revised IFRS applied with no material effect on the condensed consolidated interim financial information

The following new and revised IFRS, which became effective for annual periods beginning on or after 1 January 2026, have been adopted in the condensed consolidated interim financial information. The application of these revised IFRS has not had any material impact on the amounts reported for the current and prior years but may affect the accounting for future transactions or arrangements.

- Amendment to IFRS 9 and IFRS 7 relating to classification and measurement of financial instruments.
- Annual improvements to IFRS Accounting Standards

2.2 New and revised IFRSs in issue but not yet effective

The Group has not early adopted the following new and revised standards that have been issued but are not yet effective. The management is in the process of assessing the impact of the new requirements.

| <u>New and revised IFRS</u> | <u>Effective for annual periods beginning on or after</u> |
|---|---|
| IFRS 18 <i>Presentation and Disclosures in Financial Statements</i> | 01 January 2027 |
| Amendment to IFRS 10 <i>Consolidated Financial Statements</i> and IAS 28 <i>Investments in Associates and Joint Ventures</i> relating to treatment of sale or contribution of assets from investors | Effective date deferred indefinitely. |

Management anticipates that these new standards, interpretations and amendments will be adopted in the Group’s financial statements for the period of initial application.

Dubai Islamic Bank P.J.S.C.

Notes to the condensed consolidated interim financial information

for the three-month period ended 31 March 2026

3. Basis of preparation

3.1 Statement of compliance

The condensed consolidated interim financial information is prepared in accordance with International Accounting Standard 34, “*Interim Financial Reporting*” issued by the International Accounting Standards Board and applicable requirements of the laws of the U.A.E., including the UAE Federal Law No. 32 of 2021 as amended and the Decretal Federal Law No. (6) of 2025.

The condensed consolidated interim financial information does not include all the information required for a complete set of IFRS consolidated financial statements and should be read in conjunction with the Group’s audited consolidated financial statements for the year ended 31 December 2025. However, selected explanatory notes are included to explain events and transactions that are significant to an understanding of the changes in the Group’s financial position and performance since the last annual audited consolidated financial statements as at and for the year ended 31 December 2025. The accounting policies applied by the Group in preparation of the condensed consolidated interim financial information are consistent with those applied by the Group in its annual consolidated financial statements as at and for the year ended 31 December 2025.

3.2 Judgments and estimates

The preparation of the condensed consolidated interim financial information requires management to make judgments, estimates and assumptions that affect the application of accounting policies and the reported amounts of assets, liabilities, equity, income and expense. Actual amount may differ from these estimates.

In preparing the condensed consolidated interim financial information, the significant judgments made by management in applying the Group’s accounting policies and the key sources of estimates uncertainty were the same as those which were applied to the audited consolidated financial statements as at and for the year ended 31 December 2025.

3.2.1 Amounts arising from ECL

In determining the expected credit loss (“ECL”) for the period ended 31 March 2026, the Group considered the potential effects of the ongoing geopolitical developments in the region, based on the best available information and measures under Resilience Program issued by the Central Bank of UAE.

Macroeconomic factors, forward looking information and multiple scenarios

IFRS 9 requires an unbiased and probability weighted estimate of credit losses by evaluating a range of possible outcomes that incorporates forecasts of future economic conditions.

Macroeconomic factors and forward looking information are required to be incorporated into the measurement of ECL as well as the determination of whether there has been a significant increase in credit risk since origination. Measurement of ECLs at each reporting period should reflect reasonable and supportable information at the reporting date about past events, current conditions and forecasts of future economic conditions. The inputs and models used for calculating ECLs may not always capture all characteristics of the market at the date of the consolidated financial statements. To reflect this, qualitative adjustments or overlays are occasionally made as temporary adjustments when such differences are significantly material.

When estimating the ECLs, the Bank considers three scenarios (a base case, an upside and a downside) with a weightage of 40%, 30% and 30% respectively. Each of these is associated with different PDs. When relevant, the assessment of multiple scenarios also incorporates how defaulted financing are expected to be recovered, including the probability that the financing will cure and the value of collateral or the amount that might be received for selling the asset.

The evolving geopolitical landscape in the Middle East has introduced heightened macroeconomic uncertainty and localized disruptions across various sectors in the UAE. DIB Group continues to monitor these developments closely, maintaining active business continuity frameworks and robust risk management practices to mitigate potential operational impacts.

Dubai Islamic Bank P.J.S.C.

Notes to the condensed consolidated interim financial information *for the three-month period ended 31 March 2026*

3.2 Judgments and estimates (continued)

3.2.1 Amounts arising from ECL (continued)

In calculating Expected Credit Losses (ECL) as of 31 March 2026, management accounted for increased volatility in forward-looking indicators by applying multiple scenarios, including a weighted probability of 20% to the base case and 80% to the downside scenario. While the Group continues to evaluate regulatory relief measures provided by the Central Bank of the UAE, no such measures have been utilized for credit risk purposes as of the reporting date.

Given the unprecedented nature of the current environment, the estimation of ECL remains highly judgmental and subject to significant inherent uncertainty. The Group will continue to monitor developments and reassess the assumptions and judgments applied in measuring ECL on a regular basis. Actual outcomes may differ materially from those reflected in the assumptions and estimates applied.

Assessment of significant increase in credit risk

Under IFRS 9, financial assets are transferred from Stage 1 to Stage 2 where there has been a significant increase in credit risk since initial recognition. The assessment of significant increase in credit risk is based on changes in the risk of default over the expected life of the exposure and incorporates both quantitative and qualitative information.

As the current geopolitical uncertainty remains at an early stage, the Group continues to closely monitor all portfolios, including retail in order to assess whether any financial difficulties experienced by customers are temporary, arising from the current circumstances, or whether they are indicative of a more sustained deterioration in creditworthiness.

The Group remains fully committed to participating in the CBUAE led Resilience Program, reflecting its determination to support customers through periods of uncertainty and to contribute to the stability and resilience of the UAE economy. As at 31 March 2026, payment deferral programmes, comprising principal and interest deferrals in accordance with Resilience Program's requirements, were under implementation. No significant payment deferrals were granted during the period, as these programmes were in the initial phase of operational readiness and subject to customer eligibility and demand.

The Group continues to reassess the long-term viability of affected borrowers, and stage classification is determined in accordance with IFRS 9, the Credit Risk Management Standards ("CRMS"), the Group's internal policies and applicable CBUAE guidelines.

Dubai Islamic Bank P.J.S.C.

Notes to the condensed consolidated interim financial information for the three-month period ended 31 March 2026

4. Cash and balances with central banks

4.1 Analysis by category

| | | Unaudited 31 March 2026 AED'000 | Audited 31 December 2025 AED'000 |
|--|-------------|--|---|
| | <i>Note</i> | | |
| Cash on hand | | 3,429,996 | 2,230,239 |
| Balances with the central banks: | | | |
| Balances and reserve requirements with central banks | 4.3 | 14,966,561 | 18,582,894 |
| International Murabaha with the Central Bank of the U.A.E. | | 12,064,288 | 16,056,853 |
| Total | | 30,460,845 | 36,869,986 |

Balances with Central Banks are in stage 1 as at 31 March 2026 and 31 December 2025.

4.2 Analysis by geography

| | | Unaudited 31 March 2026 AED'000 | Audited 31 December 2025 AED'000 |
|--------------------|--|--|---|
| Within the U.A.E. | | 30,123,026 | 36,515,157 |
| Outside the U.A.E. | | 337,819 | 354,829 |
| Total | | 30,460,845 | 36,869,986 |

4.3 Statutory cash reserve requirements

The reserve requirements are kept with the Central Banks of the U.A.E., Pakistan and Kenya in the respective local currencies and US Dollar. These reserves are available for use in the Group's day to day operations under specified conditions. The level of reserve required by Central Bank of the UAE changes every 14 days whereas for other jurisdictions changes every month in line with the requirements of the respective central banks' directives.

5. Due from banks and financial institutions

5.1 Analysis by category

| | | Unaudited 31 March 2026 AED'000 | Audited 31 December 2025 AED'000 |
|--|--|--|---|
| Current accounts | | 2,328,188 | 2,369,216 |
| Wakala deposits | | 364,383 | 816,805 |
| Treasury Placement (Commodity Murabaha) - short term | | 1,836,500 | 2,203,800 |
| Less: Provision for impairment | | (2,918) | (2,918) |
| Total | | 4,526,153 | 5,386,903 |

5.2 Analysis by geography

| | | Unaudited 31 March 2026 AED'000 | Audited 31 December 2025 AED'000 |
|--------------------|--|--|---|
| Within the U.A.E. | | 1,777,157 | 1,725,563 |
| Outside the U.A.E. | | 2,748,996 | 3,661,340 |
| Total | | 4,526,153 | 5,386,903 |

Due from banks and financial institutions are in stage 1 at 31 March 2026 and 31 December 2025.

Dubai Islamic Bank P.J.S.C.

Notes to the condensed consolidated interim financial information for the three-month period ended 31 March 2026

6. Islamic financing and investing assets, net

6.1 Analysis by category

| | <i>Note</i> | Unaudited 31 March 2026 AED'000 | Audited 31 December 2025 AED'000 |
|---|-------------|--|---|
| Islamic financing assets | | | |
| Vehicles Murabaha | | 19,181,678 | 16,549,650 |
| Commodity murabaha - long term | | 103,760,164 | 102,625,508 |
| Other Murabaha | | 3,720,337 | 2,429,564 |
| Total murabahas | | 126,662,179 | 121,604,722 |
| Ijarah | | | |
| Ijarah | | 35,132,954 | 35,080,426 |
| Home Finance Ijarah | | 35,174,379 | 33,530,338 |
| Personal Finance | | 30,597,075 | 29,692,635 |
| Istisna'a & Forward Ijarah | | 1,167,352 | 473,798 |
| Credit/covered cards | | 4,277,332 | 4,234,931 |
| | | 233,011,271 | 224,616,850 |
| Less: deferred income | | (5,647,548) | (5,440,718) |
| Total Islamic financing assets | | 227,363,723 | 219,176,132 |
| Islamic investing assets | | | |
| Musharaka | | 4,203,828 | 4,241,364 |
| Mudaraba | | 9,118,123 | 8,609,837 |
| Wakala | | 35,534,359 | 35,655,350 |
| Total Islamic investing assets | | 48,856,310 | 48,506,551 |
| Gross Islamic financing and investing assets at amortized cost | | 276,220,033 | 267,682,683 |
| Less: provisions for impairment | 6.3 | (5,846,344) | (5,915,075) |
| Islamic financing and investing assets at amortized cost, net | | 270,373,689 | 261,767,608 |
| Islamic financing and investing assets measured at FVTPL | | 287,898 | 287,531 |
| Total Islamic financing and investing assets, net | | 270,661,587 | 262,055,139 |

Dubai Islamic Bank P.J.S.C.

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for the three-month period ended 31 March 2026

6. Islamic financing and investing assets, net (continued)

6.2 Carrying value of exposure by internal risk rating category and by stage

As at 31 March 2026 (Unaudited)

| | Gross book values (AED'000) | | | | Total | Expected credit loss (AED'000) | | | | Total |
|--------------|-----------------------------|------------------|------------------|----------------|--------------------|--------------------------------|----------------|------------------|---------------|------------------|
| | Stage 1 | Stage 2 | Stage 3 | POCI | | Stage 1 | Stage 2 | Stage 3 | POCI | |
| Low | 98,693,242 | - | - | - | 98,693,242 | 30,453 | - | - | - | 30,453 |
| Moderate | 154,423,072 | 5,310,823 | - | - | 159,733,895 | 906,933 | 453,984 | - | - | 1,360,917 |
| Fair | 7,364,177 | 3,426,842 | - | - | 10,791,019 | 191,541 | 361,239 | - | - | 552,780 |
| Default | - | - | 6,761,772 | 240,105 | 7,001,877 | - | - | 3,880,618 | 21,576 | 3,902,194 |
| Total | 260,480,491 | 8,737,665 | 6,761,772 | 240,105 | 276,220,033 | 1,128,927 | 815,223 | 3,880,618 | 21,576 | 5,846,344 |

As at 31 December 2025 (Audited)

| | Gross book values (AED'000) | | | | Total | Expected credit loss (AED'000) | | | | Total |
|--------------|-----------------------------|-------------------|------------------|----------------|--------------------|--------------------------------|----------------|------------------|---------------|------------------|
| | Stage 1 | Stage 2 | Stage 3 | POCI | | Stage 1 | Stage 2 | Stage 3 | POCI | |
| Low | 96,907,462 | - | - | - | 96,907,462 | 25,043 | - | - | - | 25,043 |
| Moderate | 147,427,023 | 6,490,538 | - | - | 153,917,561 | 921,588 | 406,731 | - | - | 1,328,319 |
| Fair | 6,084,293 | 3,606,501 | - | - | 9,690,794 | 159,032 | 328,937 | - | - | 487,969 |
| Default | - | - | 6,926,761 | 240,105 | 7,166,866 | - | - | 4,053,468 | 20,276 | 4,073,744 |
| Total | 250,418,778 | 10,097,039 | 6,926,761 | 240,105 | 267,682,683 | 1,105,663 | 735,668 | 4,053,468 | 20,276 | 5,915,075 |

Dubai Islamic Bank P.J.S.C.

Notes to the condensed consolidated interim financial information for the three-month period ended 31 March 2026

6. Islamic financing and investing assets, net (continued)

6.3 Provision for impairment

| | <i>Note</i> | Stage 1 AED'000 | Stage 2 AED'000 | Stage 3 AED'000 | POCI AED'000 | Total AED'000 |
|--------------------------------|-------------|----------------------------------|----------------------------------|----------------------------------|-------------------------------|--------------------------------|
| 2026 (Unaudited) | | | | | | |
| Balance at 1 January | | 1,105,663 | 735,668 | 4,053,468 | 20,276 | 5,915,075 |
| Net charge during the period | 18 | 27,971 | 182,858 | 185,281 | 1,300 | 397,410 |
| Transfer to other stages | | - | (96,788) | 96,788 | - | - |
| Write off | | - | - | (328,488) | - | (328,488) |
| Exchange and other adjustments | | (4,707) | (6,515) | (126,431) | - | (137,653) |
| Balance at 31 March | | 1,128,927 | 815,223 | 3,880,618 | 21,576 | 5,846,344 |

| | | Stage 1 AED'000 | Stage 2 AED'000 | Stage 3 AED'000 | POCI AED'000 | Total AED'000 |
|--------------------------------|--|----------------------------------|----------------------------------|----------------------------------|-------------------------------|--------------------------------|
| 2025 (Audited) | | | | | | |
| Balance at 1 January | | 791,679 | 846,164 | 4,832,180 | 290,669 | 6,760,692 |
| Net charge during the year | | 323,902 | 13,269 | 300,271 | - | 637,442 |
| Transfer to other stages | | (41,329) | (126,528) | 167,857 | - | - |
| Write off | | - | - | (1,416,930) | (300,393) | (1,717,323) |
| Exchange and other adjustments | | 31,411 | 2,763 | 170,090 | 30,000 | 234,264 |
| Balance at 31 December | | 1,105,663 | 735,668 | 4,053,468 | 20,276 | 5,915,075 |

6.4 Analysis by geography

| | <i>Note</i> | Unaudited 31 March 2026 AED'000 | Audited 31 December 2025 AED'000 |
|--|-------------|--|---|
| Within the U.A.E. | | 228,105,067 | 221,812,602 |
| Outside the U.A.E. | | 48,402,864 | 46,157,612 |
| Total Islamic financing and investing assets | | 276,507,931 | 267,970,214 |
| Less: provisions for impairment | 6.3 | (5,846,344) | (5,915,075) |
| Total Islamic financing and investing assets, net | | 270,661,587 | 262,055,139 |

Dubai Islamic Bank P.J.S.C.

Notes to the condensed consolidated interim financial information for the three-month period ended 31 March 2026

7. Investments in Sukuk

7.1 Analysis by geography

| | Unaudited 31 March 2026 AED'000 | Audited 31 December 2025 AED'000 |
|--------------------------------|--|---|
| Within the U.A.E. | 27,753,369 | 27,830,227 |
| Other G.C.C. Countries | 42,541,978 | 39,142,329 |
| Rest of the world | 23,140,486 | 23,838,439 |
| | <u>93,435,833</u> | <u>90,810,995</u> |
| Less: provision for impairment | (237,909) | (222,346) |
| Total | <u>93,197,924</u> ===== | <u>90,588,649</u> ===== |

Investments in Sukuk include investments in bilateral Sukuk amounting to AED 2.6 billion as at 31 March 2026 (31 December 2025: AED 2.6 billion). Investment in Sukuk include an amount of AED 211.9 million as at 31 March 2026 (31 December 2025: 220.2 million) which is measured at fair value through other comprehensive income.

Investment in Sukuk classified at stage 3 at 31 March 2026 amounts to AED 33.4 million (31 December 2025: AED 35.0 million) respectively with the remaining investment classified at Stage 1.

8. Other investments measured at fair value

| | Within the U.A.E. AED'000 | Other G.C.C. countries AED'000 | Rest of the world AED'000 | Total AED'000 |
|--|--|---|--|--------------------------|
| 31 March 2026 (Unaudited) | | | | |
| Investments measured at fair value through other comprehensive income | | | | |
| Quoted instruments | 11,130 | 22,410 | 4,244 | 37,784 |
| Unquoted instruments | 40,475 | 23,115 | 353,869 | 417,459 |
| Total | <u>51,605</u> ===== | <u>45,525</u> ===== | <u>358,113</u> ===== | <u>455,243</u> ===== |
| 31 December 2025 (Audited) | | | | |
| Investments measured at fair value through other comprehensive income | | | | |
| Quoted instruments | 140,616 | 22,784 | 6,134 | 169,534 |
| Unquoted instruments | 40,485 | 23,167 | 373,413 | 437,065 |
| Total | <u>181,101</u> ===== | <u>45,951</u> ===== | <u>379,547</u> ===== | <u>606,599</u> ===== |

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Notes to the condensed consolidated interim financial information for the three-month period ended 31 March 2026

9. Investment properties

| | Other real estate AED'000 | Investment properties under construction AED'000 | Land AED'000 | Total AED'000 |
|-----------------------------------|---------------------------------|--|------------------|------------------|
| 31 March 2026 (Unaudited) | | | | |
| Carrying Amount: | | | | |
| Within the U.A.E. | 1,830,606 | 1,223,966 | 1,596,880 | 4,651,452 |
| Outside the U.A.E. | 139 | - | 52,655 | 52,794 |
| Total | <u>1,830,745</u> | <u>1,223,966</u> | <u>1,649,535</u> | <u>4,704,246</u> |
| 31 December 2025 (Audited) | | | | |
| Carrying Amount: | | | | |
| Within the U.A.E. | 1,882,494 | 1,223,966 | 1,596,880 | 4,703,340 |
| Outside the U.A.E. | 139 | - | 52,652 | 52,791 |
| Total | <u>1,882,633</u> | <u>1,223,966</u> | <u>1,649,532</u> | <u>4,756,131</u> |

10. Receivables and other assets

Other receivables include overdraft balances that do not meet the definition of Islamic financing and investing assets, net of provision amounting to AED 47.8 million (31 December 2025: AED 188.1 million) in stage 3.

11. Customers' deposits

| | Unaudited 31 March 2026 AED'000 | Audited 31 December 2025 AED'000 |
|--|--|---|
| Current accounts | 49,571,725 | 47,525,138 |
| Saving accounts | 64,174,148 | 62,197,456 |
| Investment deposits (Term deposits based on Mudaraba and Wakala) | 207,622,667 | 209,737,184 |
| Margin accounts | 392,572 | 484,837 |
| Depositors' investment risk reserve | 22,687 | 22,197 |
| Depositors' share of profit payable | 216,671 | 217,613 |
| Total | <u>322,000,470</u> | <u>320,184,425</u> |

12. Due to banks and financial institutions

| | Unaudited 31 March 2026 AED'000 | Audited 31 December 2025 AED'000 |
|---|--|---|
| Current accounts with banks | 22,486 | 30,261 |
| Investment deposits (Term deposits based on Mudaraba) | 7,361,898 | 1,936,167 |
| Total | <u>7,384,384</u> | <u>1,966,428</u> |

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Notes to the condensed consolidated interim financial information for the three-month period ended 31 March 2026

13. Sukuk issued

The analysis of the Sukuk instruments issued by the Group is as follows:

| | Expected annual profit rate | Maturity | 2026 AED'000 | 2025 AED'000 |
|---|--------------------------------|---------------|-------------------|-------------------|
| <i>Listed Sukuk - Irish Stock Exchange / Nasdaq Dubai</i> | | | | |
| Sukuk issued by the Bank | 2.95% | January 2026 | - | 4,774,947 |
| Sukuk issued by the Bank | 1.96% | June 2026 | 3,673,000 | 3,673,000 |
| Sukuk issued by the Bank | 2.74% | February 2027 | 2,754,750 | 2,754,750 |
| Sukuk issued by the Bank | 5.49% | November 2027 | 2,754,750 | 2,754,750 |
| Sukuk issued by the Bank | 4.80% | August 2028 | 3,673,000 | 3,673,000 |
| Sukuk issued by the Bank | 5.24% | March 2029 | 3,673,000 | 3,673,000 |
| Sukuk issued by the Bank | 4.57% | November 2030 | 3,673,000 | 3,673,000 |
| Private placement | | | | |
| Sukuk issued by a subsidiary | 6M Kibor + 70 bps | December 2032 | 54,656 | 52,912 |
| Sukuk issued by a subsidiary | 3M Kibor + 175 bps | December 2028 | 41,464 | 41,317 |
| Total | | | 20,297,620 | 25,070,676 |

14. Share capital

As at 31 March 2026, 7,240,744,377 authorised ordinary shares of AED 1 each (2025: 7,240,744,377 ordinary shares of AED 1 each) were fully issued and paid up.

15. Tier 1 Sukuk

| SPV ("the Issuer") | Date of issuance | Discretionary profit rate | Callable period | Issuance amount Equivalent AED '000 | |
|---------------------------------|---------------------|---------------------------------------|-----------------------------|--|----------------------------------|
| | | | | (Unaudited) 31 March 2026 | (Audited) 31 December 2025 |
| DIB Tier 1 Sukuk (4) Limited | November 2020 | 4.63% per annum paid semi-annually | On or after May 2026 | 3,673,000 | 3,673,000 |
| DIB Tier 1 Sukuk (5) Limited | April 2021 | 3.38% per annum paid semi-annually | On or after October 2026 | 1,836,500 | 1,836,500 |
| DIB Tier 1 Sukuk (6) Limited | October 2024 | 5.25% per annum paid semi-annually | On or after April 2030 | 1,836,500 | 1,836,500 |
| | | | | 7,346,000 | 7,346,000 |

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15. Tier 1 Sukuk (continued)

Tier 1 Sukuk is a perpetual security in respect of which there is no fixed redemption date and constitutes direct, unsecured, subordinated obligations (senior only to share capital) of the Bank subject to the terms and conditions of the Mudaraba Agreement. The Tier 1 Sukuk are listed on the Irish Stock Exchange and Dubai Financial Market / Nasdaq Dubai, callable by the Bank after the “First Call Date” or any profit payment date thereafter subject to certain redemption conditions.

The net proceeds of Tier 1 Sukuk are invested by way of Mudaraba with the Bank (as Mudarib) on an unrestricted co-mingling basis, by the Bank in its general business activities carried out through the Mudaraba Common pool.

At the Issuer’s sole discretion, it may elect not to make any Mudaraba profit distributions expected and the event is not considered an event of default. In such event, the Mudaraba profit will not be accumulated but forfeited to the issuer. If the Issuer makes a non-payment election or a non-payment event occurs, then the Bank will not (a) declare or pay any distribution or dividend or make any other payment on, and will procure that no distribution or dividend or other payment is made on ordinary shares issued by the Bank, or (b) directly or indirectly redeem, purchase, cancel, reduce or otherwise acquire ordinary shares issued by the Bank.

16. Other reserves and treasury shares

Movement of other reserves and treasury shares during the period / year ended 31 March 2026 and 31 December 2025 is as follows:

| | Statutory reserve AED’000 | General reserve AED’000 | Regulatory credit risk reserve AED’000 | Treasury shares AED’000 | Total AED’000 |
|---------------------------------|---------------------------------|-------------------------------|---|-------------------------------|-------------------|
| 2026 (Unaudited) | | | | | |
| Balance at 1 January 2026 | 11,465,984 | 2,350,000 | 2,692,100 | (31,316) | 16,476,768 |
| Transfer from retained earnings | - | - | - | - | - |
| | <u>11,465,984</u> | <u>2,350,000</u> | <u>2,692,100</u> | <u>(31,316)</u> | <u>16,476,768</u> |
| | ===== | ===== | ===== | ===== | ===== |
| 2025 (Audited) | | | | | |
| Balance at 1 January 2025 | 11,465,984 | 2,350,000 | 2,090,000 | (31,316) | 15,874,668 |
| Transfer from retained earnings | - | - | 602,100 | - | 602,100 |
| | <u>11,465,984</u> | <u>2,350,000</u> | <u>2,692,100</u> | <u>(31,316)</u> | <u>16,476,768</u> |
| | ===== | ===== | ===== | ===== | ===== |

The Group holds 13,633,477 treasury shares (2025: 13,633,477 shares) amounting to AED 31.3 million (2025: AED 31.3 million).

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Notes to the condensed consolidated interim financial information for the three-month period ended 31 March 2026

17. Contingent liabilities and commitments

The analysis of contingent liabilities and commitments as at 31 March 2026 and 31 December 2025 is as follows:

| | Unaudited 31 March 2026 AED'000 | Audited 31 December 2025 AED'000 |
|---|--|---|
| <i>Contingent liabilities and commitments:</i> | | |
| Letters of guarantee | 11,654,850 | 11,383,041 |
| Letters of credit | 1,025,488 | 1,560,251 |
| Undrawn facilities commitments | 23,903,803 | 21,651,684 |
| Total contingent liabilities and commitments | 36,584,141 | 34,594,976 |
| <i>Other commitments:</i> | | |
| Capital expenditure and others | 2,576,976 | 1,743,762 |
| Total other commitments | 2,576,976 | 1,743,762 |
| Total contingent liabilities and commitments | 39,161,117 | 36,338,738 |

18. Impairment charges, net

Impairment charges include net impairment charge on Islamic financing and investing assets amounting to AED 397.4 million (refer note 6.3) (31 March 2025: AED 160.0 million), net charge on other financial assets amounting to AED 19.0 million (31 March 2025: AED 6.5 million) and net charge on non-financial assets amounting to AED 3.7 million (31 March 2025: net release of AED 3.5 million).

19. Taxation

On 9 December 2022, the United Arab Emirates (UAE) Ministry of Finance (MoF) released Federal Decree-Law No 47 of 2022 on the Taxation of Corporations and Businesses, Corporate Tax Law ("CT Law") to enact a new CT regime in the UAE. The new CT regime became effective for accounting periods beginning on or after 1 June 2023. The Group is subject to CT Law starting 1 January 2024. The taxable income of the entities that are in scope for UAE CT purposes is subject to tax at 9%.

The effective tax rate (ETR) for the period ended 31 March 2026 is 15.4% which includes Top-up tax (31 March 2025: 14.7%). The deviation from the statutory tax rate is primarily driven by the geographical mix, Top-up tax and partly offset by certain exempt income and exempt gains under the CT Law in the UAE.

Aligning with the OECD's Global Minimum Tax effort (Pillar Two), the UAE MoF has announced certain amendments to the CT Law introducing a Domestic Minimum Top-Up Tax of 15% for Multinational Enterprises (MNEs) with effect from financial years starting on or after 1st Jan 2025. The Group is within the scope of Pillar Two legislation and as such is subject to the Pillar Two rules.

The Group applies the exception to recognizing and disclosing information about deferred tax assets and liabilities related to Pillar Two income taxes, as provided in the amendments to IAS 12 issued in May 2023.

The Group estimates current tax expense related to Pillar Two an amount of AED 115.9 million for the period ended 31 March 2026 (31 Mar 2025: AED 94.7 million) The Pillar Two impact is in relation to the entities operating in the UAE.

Dubai Islamic Bank P.J.S.C.

Notes to the condensed consolidated interim financial information for the three-month period ended 31 March 2026

19. Taxation (continued)

19.1 Income tax expense

| | | Unaudited 31 March 2026 AED'000 | Unaudited 31 March 2025 AED'000 |
|--------------|------|--|--|
| Current tax | 19.2 | 325,504 | 307,250 |
| Deferred tax | 19.3 | 1,900 | 3,565 |
| Total | | 327,404 ===== | 310,815 ===== |

19.2 Provision for taxation

| | | Unaudited 31 March 2026 AED'000 | Audited 31 December 2025 AED'000 |
|-----------------------------|------|--|---|
| Balance at 1 January | | 1,127,301 | 730,669 |
| Charged during the period | 19.1 | 325,504 | 1,183,136 |
| Paid during the period | | (7,827) | (786,657) |
| Foreign exchange effect | | (226) | 153 |
| Total | | 1,444,752 ===== | 1,127,301 ===== |

19.3 Deferred tax asset

| | | Unaudited 31 March 2026 AED'000 | Audited 31 December 2025 AED'000 |
|-----------------------------|------|--|---|
| Balance at 1 January | | 123,533 | 126,997 |
| Expense during the period | 19.1 | (1,900) | (11,976) |
| Others | | (1,341) | 8,512 |
| Total | | 120,292 ===== | 123,533 ===== |

Dubai Islamic Bank P.J.S.C.

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20. Basic and diluted earnings per share

Basic and diluted earnings per share are calculated by dividing the profit for the period attributable to owners of the Bank, net of directors' remuneration and profit attributable to Tier 1 Sukuk-holders by the weighted average number of shares outstanding during the period as follows:

| | Three-month period ended 31 March (unaudited) | |
|--|--|----------------|
| | 2026 | 2025 |
| | AED'000 | AED'000 |
| Profit for the period attributable to the owners of the Bank | 1,716,091 | 1,739,675 |
| Profit attributable to tier 1 Sukuk-holders | - | (86,086) |
| | 1,716,091 | 1,653,589 |
| | ===== | ===== |
| Weighted average number of shares outstanding during the period ('000) | 7,227,111 | 7,227,111 |
| | ===== | ===== |
| Basic and diluted earnings per share (AED per share) | 0.24 | 0.23 |
| | ===== | ===== |

21. Cash and cash equivalents

| | Unaudited 31 March 2026 AED'000 | Unaudited 31 March 2025 AED'000 |
|--|--|--|
| Cash and balances with central banks | 30,460,845 | 25,379,217 |
| Due from banks and financial institutions | 4,526,153 | 4,940,213 |
| | 34,986,998 | 30,319,430 |
| | ===== | ===== |
| Less: Balances with Banks and financial institutions over three months | (1,652,850) | - |
| | 33,334,148 | 30,319,430 |
| Total | 33,334,148 | 30,319,430 |
| | ===== | ===== |

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Notes to the condensed consolidated interim financial information

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22. Segmental information

22.1 Reportable segments

Reportable segments are identified on the basis of internal reports about the components of the Group that are regularly reviewed by the Group's chief operating decision maker in order to allocate resources to the segment and to assess its performance.

The Group's reportable segments are organised into below major segments as follows:

- Consumer banking: Principally handling individual customers' deposits, providing consumer Murabaha, Salam, Home Finance, Ijarah, Credit Cards and funds transfer facilities, priority banking and wealth management.
- Corporate banking: Principally handling financing, other credit facilities, deposits, current accounts, cash management and risk management products for corporate and institutional customers.
- Treasury: Principally responsible for managing the Bank's overall liquidity and market risk and provides treasury services to customers. Treasury also runs its own Sukuk and specialised financial instruments book to manage the above risks.
- Other: Functions other than above core lines of businesses including international business and properties.

The accounting policies of the above reportable segments are the same as the Group's accounting policies.

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Notes to the condensed consolidated interim financial information for the three-month period ended 31 March 2026

22. Segmental information (continued)

22.2 Segment profitability

The following table presents summarised condensed consolidated interim statement of profit or loss related to Group's reportable segments:

| | Consumer banking | | Corporate banking | | Treasury | | Other | | Total | |
|----------------------------------|-----------------------------------|--------------------------------|-----------------------------------|--------------------------------|-----------------------------------|--------------------------------|-----------------------------------|--------------------------------|-----------------------------------|--------------------------------|
| | Three-month period ended 31 March | | Three-month period ended 31 March | | Three-month period ended 31 March | | Three-month period ended 31 March | | Three-month period ended 31 March | |
| | 2026 (Unaudited) AED'000 | 2025 (Unaudited) AED'000 | 2026 (Unaudited) AED'000 | 2025 (Unaudited) AED'000 | 2026 (Unaudited) AED'000 | 2025 (Unaudited) AED'000 | 2026 (Unaudited) AED'000 | 2025 (Unaudited) AED'000 | 2026 (Unaudited) AED'000 | 2025 (Unaudited) AED'000 |
| Net operating revenue | 1,145,273 | 1,046,022 | 903,780 | 735,430 | 644,932 | 613,979 | 854,288 | 758,450 | 3,548,273 | 3,153,881 |
| Operating expenses | (476,924) | (419,046) | (193,591) | (142,232) | (30,753) | (24,579) | (300,770) | (296,794) | (1,002,038) | (882,651) |
| Net operating profit | 668,349 | 626,976 | 710,189 | 593,198 | 614,179 | 589,400 | 553,518 | 461,656 | 2,546,235 | 2,271,230 |
| Impairment charge, net | | | | | | | | | (420,101) | (163,003) |
| Profit before income tax expense | | | | | | | | | 2,126,134 | 2,108,227 |
| Income tax expense | | | | | | | | | (327,404) | (310,815) |
| Profit for the period | | | | | | | | | 1,798,730 | 1,797,412 |

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Notes to the condensed consolidated interim financial information for the three-month period ended 31 March 2026

22. Segmental information (continued)

22.3 Segment financial position

The following table presents assets and liabilities regarding the Group's reportable segments:

| | Consumer banking | | Corporate banking | | Treasury | | Other | | Total | |
|---------------------|--|---|--|---|--|---|--|---|--|---|
| | 31 March 2026 (Unaudited) AED'000 | 31 December 2025 (Audited) AED'000 | 31 March 2026 (Unaudited) AED'000 | 31 December 2025 (Audited) AED'000 | 31 March 2026 (Unaudited) AED'000 | 31 December 2025 (Audited) AED'000 | 31 March 2026 (Unaudited) AED'000 | 31 December 2025 (Audited) AED'000 | 31 March 2026 (Unaudited) AED'000 | 31 December 2025 (Audited) AED'000 |
| Segment assets | 82,962,650 ===== | 76,805,516 ===== | 183,004,759 ===== | 179,982,597 ===== | 99,822,769 ===== | 97,448,226 ===== | 54,126,190 ===== | 61,711,904 ===== | 419,916,368 ===== | 415,948,243 ===== |
| Segment liabilities | 105,807,933 ===== | 105,208,409 ===== | 218,175,060 ===== | 216,967,178 ===== | 4,154,143 ===== | 3,969,921 ===== | 36,947,245 ===== | 36,667,251 ===== | 365,084,381 ===== | 362,812,759 ===== |

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23. Related party transactions

Parties are considered to be related if one party has the ability to control or influence the other party in making financial or operating decisions.

The Bank enters into transactions with shareholders, associates, directors, key management personnel and their related concerns in the ordinary course of business at terms agreed between both parties on arm's length basis.

Balances and transactions between the Bank and its subsidiaries, which are related parties of the Bank, have been eliminated on consolidation and are not disclosed in this note.

As at 31 March 2026 and 31 December 2025, the major shareholder of the Bank is Investment Corporation of Dubai ("ICD"), a company in which the Government of Dubai is the majority shareholder, which holds 27.9% shareholding of the Bank.

The significant balances and transactions with related parties included in the condensed consolidated interim financial information are as follows. The Group has applied the exemption in IAS 24 Related Party Disclosures that allows to present reduced related party disclosures regarding transactions with government related parties.

| | Major shareholders AED'000 | Directors and key management personnel AED'000 | Associates and joint ventures AED'000 | Total AED'000 |
|---|----------------------------------|--|--|------------------|
| As at 31 March 2026 (Unaudited) | | | | |
| Islamic financing and investing assets | 1,497,654 | 664,325 | 15,008 | 2,176,987 |
| Investment in Sukuk | 806,179 | - | - | 806,179 |
| Customers' deposits | 1,726,587 | 747,319 | 12,611 | 2,486,517 |
| Contingent liabilities and commitments | - | 417,601 | - | 417,601 |
| As at 31 December 2025 (Audited) | | | | |
| Islamic financing and investing assets | 1,528,159 | 605,060 | 16,389 | 2,149,608 |
| Investment in Sukuk | 817,368 | - | - | 817,368 |
| Customers' deposits | 662,776 | 774,400 | 13,427 | 1,450,603 |
| Contingent liabilities and commitments | - | 419,938 | 591 | 420,529 |
| For the three-month period ended 31 March 2026 (Unaudited) | | | | |
| Income from Islamic financing transactions | 12,919 | 9,026 | 246 | 22,191 |
| Income from investment in Sukuk | 9,669 | - | - | 9,669 |
| Depositors' and Sukuk holders' share of profits | 13,568 | 6,010 | - | 19,578 |
| For the three-month period ended 31 March 2025 (Unaudited) | | | | |
| Income from Islamic financing transactions | 20,900 | 6,459 | - | 27,359 |
| Income from investment in Sukuk | 9,715 | - | - | 9,715 |
| Depositors' and Sukuk holders' share of profits | 8,273 | 4,242 | - | 12,515 |

Related party balances are at stage 1 as at 31 March 2026 and 31 December 2025. The Group recognizes impairment allowance against related party balances in accordance with the IFRS accounting standards. The impairment allowance is immaterial as of 31 March 2026 and 31 March 2025.

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Notes to the condensed consolidated interim financial information for the three-month period ended 31 March 2026

23. Related party transactions (continued)

- (a) The compensation paid to / accrued for key management personnel of the Bank during the three-month period ended 31 March 2026 and 2025 was as follows:

| | Unaudited 31 March 2026 AED'000 | Unaudited 31 March 2025 AED'000 |
|-----------------------------|--|--|
| Salaries and other benefits | 23,671 | 22,436 |
| End of service benefits | 345 | 286 |
| | ===== | ===== |

24. Fair value of financial instruments

24.1 Fair value of the Group's financial assets and financial liabilities that are measured at fair value on a recurring basis

The table below summarises the Group's financial instruments' fair value according to fair value hierarchy:

| 31 March 2026 (Unaudited) | Level 1 AED'000 | Level 2 AED'000 | Level 3 AED'000 | Total AED'000 |
|--|--------------------|--------------------|--------------------|------------------|
| Islamic financing and investing assets at fair value through profit or loss | - | - | 287,898 | 287,898 |
| Investments carried at fair value through other comprehensive income | | | | |
| Quoted instruments | 249,674 | - | - | 249,674 |
| Unquoted instruments | - | - | 417,459 | 417,459 |
| Other assets | | | | |
| Shaira-compliant Islamic derivative assets | - | 1,138,081 | - | 1,138,081 |
| Total financial assets measured at fair value | 249,674 | 1,138,081 | 705,357 | 2,093,112 |
| | ===== | ===== | ===== | ===== |
| Other liabilities | | | | |
| Shaira-compliant Islamic derivative liabilities | - | 1,074,969 | - | 1,074,969 |
| | ===== | ===== | ===== | ===== |

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Notes to the condensed consolidated interim financial information for the three-month period ended 31 March 2026

24. Fair value of financial instruments (continued)

24.1 Fair value of the Group's financial assets and financial liabilities that are measured at fair value on a recurring basis (continued)

| 31 December 2025 (Audited) | Level 1 AED'000 | Level 2 AED'000 | Level 3 AED'000 | Total AED'000 |
|---|--------------------|--------------------|--------------------|------------------|
| Islamic financing and investing assets are fair value through profit or loss | - | - | 287,531 | 287,531 |
| Investments carried at fair value through other comprehensive income | | | | |
| Quoted instruments | 389,686 | - | - | 389,686 |
| Unquoted instruments | - | - | 437,065 | 437,065 |
| Other assets | | | | |
| Shaira-compliant Islamic derivative assets | - | 1,401,426 | - | 1,401,426 |
| Total financial assets measured at fair value | <u>389,686</u> | <u>1,401,426</u> | <u>724,596</u> | <u>2,515,708</u> |
| Other liabilities | | | | |
| Shaira-compliant Islamic derivative liabilities | - | 1,294,604 | - | 1,294,604 |

There were no transfers between Level 1, 2 and 3 during the period ended 31 March 2026 and year ended 31 December 2025.

24.2 Reconciliation of Level 3 fair value measurement of financial assets measured at fair value through other comprehensive income

| | Unaudited 31 March 2026 AED'000 | Audited 31 December 2025 AED'000 |
|------------------------------------|--|---|
| Balance at 1 January | 437,065 | 574,985 |
| Loss in other comprehensive income | (8,267) | (11,691) |
| Others | (11,339) | (126,229) |
| Balance at period end | <u>417,459</u> | <u>473,065</u> |

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Notes to the condensed consolidated interim financial information for the three-month period ended 31 March 2026

25. Capital adequacy ratio

The Group lead regulator, the Central Bank of U.A.E. (CBUAE), sets and monitors capital requirements for the Group as a whole. The Group and individual banking operations within the Bank are directly supervised by their respective local regulators.

The Group regulatory capital is analysed into following tiers:

- Common Equity Tier 1 (CET1), which includes fully paid up capital, statutory reserve, general reserve, retained earnings, exchange translation reserve and investment fair value reserve. Regulatory adjustments under Basel III, which includes deductions of deferred tax assets, investments in banking and financial entities and other threshold deductions;
- Tier 1 capital, includes CET1, with additional items that consist of Tier 1 capital instruments and certain non-controlling interests in subsidiaries; and
- Tier 2 capital, which includes collective impairment allowance and qualifying subordinated liabilities, if any.

The Bank was recognized as Domestic Systemically Important Bank (D-SIB) during the year ended 31 December 2018 and is accordingly required to keep a D-SIB buffer of 0.5% in addition to the CCB of 2.5%.

As per the Central Bank regulation for Basel III, the minimum capital requirement as at 31 March 2026 is 13.5% inclusive of capital conservation buffer of 2.5% and D-SIB buffer of 0.5%. From 01 January 2026, counter cyclical buffer of 0.5% on the private sector credit exposures in the UAE is also required to be maintained, however, the implementation of counter cyclical buffer has been suspended under the CBUAE resilience program.

| | Unaudited 31 March 2026 AED'000 | Audited 31 December 2025 AED'000 |
|------------------------------------|--|---|
| Capital base | | |
| Common Equity Tier 1 | 38,523,956 | 36,897,720 |
| Additional Tier 1 capital | 7,346,000 | 7,346,000 |
| | <hr/> | <hr/> |
| Tier 1 Capital | 45,869,956 | 44,243,720 |
| Tier 2 Capital | 2,225,897 | 2,106,086 |
| | <hr/> | <hr/> |
| Total capital base | 48,095,853 | 46,349,806 |
| | <hr/> <hr/> | <hr/> <hr/> |
| Risk weighted assets | | |
| Credit risk | 278,718,674 | 272,839,586 |
| Market risk | 3,003,849 | 3,204,327 |
| Operational risk | 23,280,714 | 22,863,353 |
| | <hr/> | <hr/> |
| Total risk weighted assets | 305,003,237 | 298,907,266 |
| | <hr/> <hr/> | <hr/> <hr/> |
| Capital Ratios | | |
| Total capital ratio | 15.8% | 15.5% |
| Tier 1 capital ratio | 15.0% | 14.8% |
| Common equity Tier 1 capital ratio | 12.6% | 12.3% |

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for the three-month period ended 31 March 2026

26. Dividend

At the Annual General Meeting of the shareholders held on 01 April 2026, the shareholders approved a cash dividend of AED 0.35 per outstanding share amounting to AED 2,529.5 million for the year ended 31 December 2025.

For the year ended 31 December 2024, the shareholders approved a cash dividend of AED 0.45 per share (AED 3,252.2 million) at the Annual General Meeting held on 13 March 2025.

27. Seasonality of results

No income of seasonal nature was recorded in the condensed consolidated interim statement of profit or loss for the three-month periods ended 31 March 2026 and 31 March 2025.

28. Subsidiaries

(a) The Group's material interest held directly or indirectly in the subsidiaries is as follows:

| Name of subsidiary | Principal activity | Place of incorporation and operation | Ownership interest and voting power | |
|--|--------------------------|--------------------------------------|-------------------------------------|------------------|
| | | | 31 March 2026 | 31 December 2025 |
| 1. Dubai Islamic Bank Pakistan Limited | Banking | Pakistan | 100.0% | 100.0% |
| 2. Noor Bank P.J.S.C. | Banking | U.A.E | 100.0% | 100.0% |
| 3. Tamweel P.S.C. | Financing | U.A.E | 92.0% | 92.0% |
| 4. DIB Bank Kenya Limited | Banking | Kenya | 100.0% | 100.0% |
| 5. Dubai Islamic Financial Services L.L.C. | Brokerage services | U.A.E. | - | 100.0% |
| 6. Deyaar Development P.J.S.C. | Real estate development | U.A.E | 44.9% | 44.9% |
| 7. Dar Al Sharia Islamic Finance Consultancy L.L.C. | Islamic finance advisory | U.A.E. | 100.0% | 100.0% |
| 8. Al Tanmyah Services L.L.C. | Labour services | U.A.E. | 100.0% | 100.0% |
| 9. Al Tatweer Al Hadith Real Estate investment | Real estate development | Egypt | 100.0% | 100.0% |
| 10. Al Tameer Modern Real Estate Investment | Real estate development | Egypt | 100.0% | 100.0% |
| 11. Al Tanmia Modern Real Estate Investment | Real estate development | Egypt | 100.0% | 100.0% |
| 12. Insta print L.L.C. (formerly Dubai Islamic Bank Printing Press L.L.C.) | Printing | U.A.E. | 100.0% | 100.0% |
| 13. Creek Union Limited FZ LLC | Investments | U.A.E | 100.0% | 100.0% |
| 14. Madinat Bader Properties Co. L.L.C | Real Estate Development | U.A.E | 100.0% | 100.0% |

(b) The following Special Purpose Vehicles ("SPV") were formed to manage specific transactions including funds and are expected to be closed upon their completion.

| Name of SPV | Principal activity | Place of incorporation and operation | Ownership interest and voting power | |
|--|--------------------|--------------------------------------|-------------------------------------|------------------|
| | | | 31 March 2026 | 31 December 2025 |
| 15. Al Islami Trade Company Limited | Investments | U.A.E. | 100.0% | 100.0% |
| 16. Sequoia Investments L.L.C. | Investments | U.A.E. | 100.0% | 100.0% |
| 17. DIB FM Ltd | Investments | Cayman Islands | 100.0% | 100.0% |
| 18. Star Digital Investments SPV Limited | Investments | U.A.E | 100.0% | 100.0% |

(c) The Bank has liquidated entity 5 during the period.

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Notes to the condensed consolidated interim financial information

for the three-month period ended 31 March 2026

29. Comparative information

Certain comparative amounts in the notes to the condensed consolidated interim financial information have been reclassified to conform to the current presentation.

30. Approval of the condensed consolidated interim financial information

The condensed consolidated interim financial information was approved by the Board of Directors and authorized for issue on 28 April 2026.