

Ajman Bank posts 22% revenue growth and delivers AED 134 million profit before tax in first quarter of 2026

- Total revenue rises to AED 443 million
- Return on Equity improves 30 bps to 15.5%
- Customer financing up 9% to AED 23.2 billion

AJMAN, United Arab Emirates – 29 April 2026. Ajman Bank PJSC reported a strong first quarter on Wednesday, posting net profit before tax of AED 134 million and net profit after tax of AED 130 million, as total revenue rose 22% year-on-year to AED 443 million, reflecting growth across the Bank’s core financing, treasury and fee-generating businesses.

Net revenue increased 12% to AED 222 million, while non-funded income reached AED 63 million – equivalent to 28% of net revenue – pointing to continued progress in the Bank’s effort to build a more diversified income base beyond financing margin, resulting.

H.H. Sheikh Ammar bin Humaid Al Nuaimi, Crown Prince of Ajman, Chairman of the Executive Council and Chairman of Ajman Bank, said the results reflected the Bank’s role within a UAE banking sector that continues to operate from a position of strength. “Ajman Bank’s performance in the first quarter confirms that we are building something of lasting value – an institution anchored in the Emirate of Ajman, grounded in Shari’ah principles, and growing with the confidence that comes from consistent execution,” he said. “Revenue growth of 22% is a clear signal that the business is moving in the right direction, and that our customers across retail, corporate, and government are choosing to deepen their relationship with the Bank.”

Ajman Bank optimized its balance assets, standing at AED 33 billion at the end of the quarter with customer financing growing 9% to AED 23.2 billion, driven by demand across the Bank’s key lending segments. Total deposits reached AED 28 billion.

Current account and savings account balances rose 16% quarter-on-quarter, a measure of the Bank’s ability to attract and retain low-cost, relationship-driven funding. Total shareholder equity stood at AED 3.2 billion, supporting a Common Equity Tier 1 (CET1) capital ratio of 12.6% – comfortably above regulatory thresholds and consistent with a well-capitalized balance asset.

Profitability metrics improved across the board: Return on Equity rose 30 basis points to 15.5%, and Return on Assets at 1.6%, both reflecting more efficient capital deployment and a firmer earnings trajectory. Asset quality continued to improve, with the non-performing financing ratio declining to 6.5%, further down by 47 basis points quarter-on-quarter basis, reflecting strengthened risk management and portfolio quality.

Mustafa Al Khalfawi, Chief Executive Officer, said the quarter’s results demonstrated that the Bank’s strategy was translating into measurable financial outcomes. “The Bank’s 22% revenue growth reflects the strength and sustainability of Ajman Bank’s performance. This is supported by disciplined asset growth, prudent funding cost management, and the development of diversified income streams built on strong foundations, enhancing the resilience of our business model, alongside continued cost discipline”.

He added that “the 16% growth in CASA balances reflects the strengthening of Ajman Bank’s position as a primary banking partner. With improving returns, we enter the remainder of 2026 from a position of financial strength and will continue to build on this momentum with confidence and discipline”.



The Bank continues to advance its digital capabilities through the “Ajman Bank One” platform, enhancing customer experience while introducing new products and systems throughout 2026.

In Q1 2026, the Bank’s customer base grew by 7%, with new customer acquisition increasing by 36% compared to the same period last year.

Across digital and AI-driven services, the Bank continued to enhance the efficiency of its platforms, reflected in increased usage of its mobile banking application and the generative AI-powered assistant “Hamad.”

Customer onboarding through the mobile application recorded a monthly growth of 13% compared to last year’s average, while digital onboarding increased by 29% year-on-year, reflecting the accelerating adoption of digital channels. During the quarter, the Bank successfully tested its new flagship mobile application “Ajman Bank One,” which was launched on 10 April 2026, and is set to further enhance digital services and enable straight-through processing across core retail products, alongside advanced financial and non-financial capabilities and intelligent insights.

On the corporate banking side, the Bank is preparing to launch a fully integrated digital platform and mobile application, “Ajman Bank One Corp,” in Q2 2026, further strengthening its digital capabilities and supporting business growth.

Overall, these results reflect a resilient and well-balanced performance, underpinned by measured growth, improving returns, a strong financial position, and increasing diversification of income streams, reinforcing the Bank’s ability to sustain stable performance amid evolving economic conditions.

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About Ajman Bank

Established in 2007, [Ajman Bank PJSC](#) is the first Islamic bank incorporated in the Emirate of Ajman. Headquartered in Ajman, United Arab Emirates, the bank officially commenced operations in 2009 and is listed on the Dubai Financial Market. Ajman Bank is a key pillar in the emirate’s economic development strategy and is strongly supported by the Government of Ajman

Ajman Bank offers a comprehensive range of Shari’ah-compliant banking, financing, and investment services to individuals, businesses, and government entities. Its operations span across Consumer Banking, Corporate Banking, Investment Banking, and Treasury segments.