بـنـك دبـي التجـــاري
Commercial Bank of Dubai

Date: 25 January 2012
Ref.: CEO/GM/12/10

Mr. HASSAN ABDULRAHMAN ALSERKAL
Executive Vice President, Chief Operations Officer (COO),
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After Greetings,

We would like to inform you that the Board of Directors for the Commercial Bank of Dubai held a meeting on 25/1/2012 and discussed the Banks' financial results for the year ended 31 December 2011. The Bank's net profit amounted to AED 822 Million for the year 2011 when compared to AED 820 Million a year earlier. The Bank's profitability was supported by lower funding cost and an increase of 2.2% Y-o-Y in Non-interest income including fees and commissions which increased by 3.6% while foreign exchange income grew by 26%. Non-interest income constitutes 28% of the Bank's total revenue for 2011.

CBD reported total assets of AED 38.2 Billion as at 31st December 2011. Customers' Loans and Advances stood at AED 26.8 Billion, while Customers' Deposits were at AED 28.4 Billion. The Bank's liquidity position is comfortable as liquid assets represent 18% of total assets. Further, Advances to Stable Resources Ratio of 82.8% is well below the prescribed maximum of AED 100% stipulated by the regulator.

During the third quarter of the year, the bank renewed its medium term facility of USD 400 Million. The facility was oversubscribed and attracted commitments of USD 450 Million underlining the investors' confidence in the bank's financial strength.

<u>These results are subject to the UAE Central Bank's approval.</u>

The Board of Directors has decided in their meeting to invite the Banks' Shareholders to attend the Annual General Assembly meeting which will be held at the Banks' Headquarter on Al Ittihad Street-Deira, Dubai, on Wednesday 14th March 2012 to look on the meeting Agenda which will be sent to the Shareholders by the registered mail and published in the news paper after being approved by the Security and Commodity Authority. The Board has proposed a cash dividend of 20% of the share capital as it was on 31 December 2011, The Shareholders who own the Banks' shares on Sunday 25 March 2012 are entitled to the cash dividend distribution for 2011.

We will send you later the details financial statements for the Bank for 2011.

Best regards,

Peter Baltussen
Chief Executive Officer

بنك دبي التجاري الإدارة العامة دبي
HEAD OFFICE DUBAI
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