

Dubai Islamic Bank Shareholders Approve 30% Dividend for 2022

Dubai, March 16, 2023:

Dubai Islamic Bank (DIB), the largest Islamic bank in the UAE and the second-largest Islamic bank in the world, concluded its Annual General Assembly (AGM) with the approval of the bank's 2022 financial statements and other tabled resolutions, demonstrating the confidence of the shareholders in the bank's Board and management's strategic agenda for the coming years.

The strong financial results reported this year are a further testament to DIB's role as a leader in the development of Islamic Finance in a year of exceptional global uncertainty. Supported by a solid growth in the total income, the bank's net profit reached the highest ever in the bank's history with a 26% surge in 2022, and a balance sheet of AED 288 billion, culminating in a five-year CAGR of 7%. This significant profitability led to a 30% cash dividend aggregating to an amount of around **AED 2.2 billion**. Other agenda items concluded at the AGM included the announcement of the bank's Board of Directions for the next three-year term, in addition to the reappointments of its Internal Sharia Supervision Committee and external Auditors for the year 2023.

Commenting on the bank's performance and outlook, **His Excellency Mohammed Ibrahim Al Shaibani, Director-General of His Highness the Ruler's Court of Dubai and Chairman of Dubai Islamic Bank**, said: "DIB's extraordinary progress mirrors the continued pace of growth across the UAE economy, which DIB is proud to contribute to. Through its role as a leading Islamic financial institution, the Bank remains committed to transform and evolve the industry in the UAE and other major markets around the world. On the 2022 AGM conclusion, I would like to welcome the new elected Board members and we look forward to working closely with them towards further successes and achievements in the years ahead. We extend a huge thanks to the outgoing board members for their hard work that played a big role in the progression of the organization. Going

forward, we are confident to continue to deliver a ground-breaking customer experience, revenue growth and sustainable returns for our valued shareholders.”

Dr. Adnan Chilwan, Group CEO of DIB, commented: “Yet again, DIB has posted spectacular results, delivering AED 5.6 billion in net profits, the highest ever in the Bank’s history. Given the rate environment and surplus liquidity, we made a deliberate tactical move focused on quality and structural sourcing of business. This led us to support large corporate and public sector entities in adjusting and aligning their balance sheet for the new medium-term environment, a winning combination for customers, the Bank and the national economy.

“I want to take this opportunity to thank the shareholders for their confidence and support which was critical for the bank to deliver such an outstanding performance within a very uncertain global environment, I look forward to working closely with colleagues and partners to further drive sustained growth and value creation over the coming years.”

Looking to 2023 and beyond, the bank’s work as a leading Islamic financial institution, its award-winning digital platforms and strong commitment to sustainable finance have further strengthened DIB’s position in the UAE and the global banking space. Aligned to UAE Net Zero 2050 agenda, the Bank remains fully committed to contribute to the sustainable development of the nation through not just leading by example but also positively impacting and influencing the progress on ESG in the other sectors of the economy.

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About Dubai Islamic Bank:

Established in 1975, Dubai Islamic Bank is the largest Islamic bank in the UAE by assets and a public joint-stock company listed on the Dubai Financial Market. Spearheading the evolution of the global Islamic finance industry, DIB is also the world’s first full-service Islamic bank and the second-largest Islamic bank in the world. With Group assets over USD 80bln and a market capitalization of more than USD 10bln, the group operates with a workforce of more than 10,000 employees and around 500 branches in its vast global network across the Middle East, Asia and Africa. Serving over 5 million customers across the Group, DIB offers an increasing range of innovative Shariah-compliant products and services to retail, corporate and institutional clients.

In addition to being the first and largest Islamic bank in the UAE, DIB has a significant international presence as a torchbearer in promoting Shariah-compliant financial services across several markets worldwide. The bank has

established DIB Pakistan Limited, a wholly-owned subsidiary that is the first Islamic bank in Pakistan to offer Priority & Platinum Banking, as well as the most extensive and innovative portfolio of Alternate Distribution Channels. The launch of Panin Dubai Syariah Bank in Indonesia early in 2017 marks DIB's first foray in the Far East, the bank owns over 25% stake in the Indonesian bank. Additionally, in May 2017, Dubai Islamic Bank PJSC was given the license by the Central Bank of Kenya (CBK) to operate its subsidiary, DIB Kenya Ltd. DIB has been designated as D-SIB (Domestic Systemically Important Bank) in 2018 in UAE. In early 2020, DIB completed the acquisition of Noor Bank, which solidifies its position as a leading bank in the global Islamic finance industry. In 2021, DIB increased its foreign ownership limit to 40% reflecting the increasing confidence of global investors towards the bank.

The Bank's ultimate goal is to make Islamic finance the norm, rather than an alternative to conventional banking worldwide. DIB has won a range of accolades that are testament to these efforts across diversified areas, including retail, corporate and investment banking, as well as CSR and consultancy services. DIB has been named the Best Islamic Bank in various prestigious ceremonies and recognized for its outstanding performance amongst the world's Islamic Banks, marking it a clear indication of the bank's leadership position in the Islamic finance sector.

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