

## Emirates Islamic quarterly profit surpasses AED 1 billion milestone in Q1 2025, rising 24% year-on-year

Continuing its success story from 2024, Emirates Islamic reported a record quarterly net profit of AED 1 billion for Q1 2025, a 24% year-on-year increase. With continued positive business sentiment in the UAE, both funded and non-funded income increased during the quarter, driving total income 8% higher, to reach AED 1.45 billion in Q1 2025.

<b>Total Income</b> AED 1.45 billion ↑ 8% y-o-y	<b>Expenses</b> AED 438 million ↑ 15% y-o-y	<b>Provisions</b> AED -169 million ↓ 347% y-o-y	<b>Net Profit</b> AED 1 billion ↑ 24% y-o-y
<b>NFIM</b> 3.85 %	<b>Cost: Income Ratio</b> 30.2%	<b>NPF Ratio</b> 4%	<b>CET-1 Ratio</b> 17.8%

### Key Highlights – Q1 2025

- **Strong operating performance on higher funded and non-funded income**
  - **Total income** up 8% y-o-y driven by higher funded and non-funded income
  - **Expenses** increased by 15% y-o-y as Emirates Islamic continues to invest to drive growth
  - **Impairment Allowances credit** of AED 169 million due to strong recoveries
  - **Operating profit** improved 5% y-o-y
  - **Net profit** increased to a record AED 1 billion, up by 24%
  - **Net profit margin** very healthy at 3.85%
  
- **Strong capital and liquidity combined with a healthy deposit mix enables the Bank to continue supporting customers**
  - **Total assets** increased by 11% to AED 123 billion during first quarter of 2025
  - **Customer financing** increased by 7% to AED 75 billion during first quarter of 2025
  - **Customer deposits** increased by 8% to AED 83 billion in Q1 2025 with Current Account and Savings Account balances at a very healthy 71% of total deposits
  - **Credit Quality:** Non-performing financing ratio improved to 4% with strong coverage ratio at 146%
  - **Capital:** Tier 1 ratio of 17.8% and 18.9% Capital adequacy ratio reflects Bank's extremely strong capital position
  - **Headline Financing to Deposit ratio** at 91%, reflects continued healthy liquidity in the UAE

### Hesham Abdulla Al Qassim, Chairman, Emirates Islamic said:



- Emirates Islamic's quarterly profit surpassed the AED 1 billion milestone for the first time ever, growing 24% year-on-year. Total income peaked by 8% year-on-year driven by higher funded and non-funded income.
- Customer financing increased by 7% to AED 75 billion, while deposits rose by 8% to AED 83 billion in the first quarter of 2025, with Current Account and Savings Account balances at 71% of total deposits.
- As a bank for everyone, we are proud to support the growth in the UAE economy by empowering individuals and businesses alike.
- The Bank successfully issued a USD 750 million Senior Unsecured Sukuk in the first quarter of 2025. This successful benchmark issue reflects the increasing recognition of Emirates Islamic among the global investor community, evidenced by over USD 1.6 billion of demand from local and international investors.
- As an Islamic bank rooted in the UAE community, Emirates Islamic has always been socially responsible, supporting charitable and humanitarian efforts across the nation. During the holy month of Ramadan, the Bank contributed AED 5 million in support of the Fathers' Endowment campaign, launched by His Highness Sheikh Mohammed bin Rashid Al Maktoum, Vice President and Prime Minister of the UAE and Ruler of Dubai, to honour fathers by establishing a sustainable endowment fund that will support to provide treatment and healthcare for the less fortunate.
- For more than two decades, we have played a pivotal role in the growth of Islamic banking, and we stay true and inspired by the vision of the leaders of our Nation to continue on our path of collective progress.

### Farid AlMulla, Chief Executive Officer, Emirates Islamic said:



- Emirates Islamic has achieved unprecedented profitable growth in the first quarter of 2025, with total assets increasing by 11% to AED 123 billion.
- Operating profit grew by an impressive 5% year-on-year, underpinned by a successful growth strategy and solid performance across all segments including Retail Banking, Business Banking, Corporate Banking and Treasury.
- Emirates Islamic continues to be at the forefront of driving digital banking innovation in the Islamic financial services sector, providing our customers with best-in-class solutions through our digital banking channels. We continue to add innovative services to our digital banking platforms, giving our retail and business customers the convenience of banking anytime, from anywhere.
- With a strategic goal of empowering youth and enhancing financial literacy, the Bank joined hands with the Community Development Authority and Zayed University to educate students on financial management and planning strategies for a more stable future. This is in line with the Dubai Social Agenda 33, which aims to keep pace with Dubai's future ambitions and enhance its social protection and empowerment initiatives.
- In another youth-focused initiative, we launched the 'The Emirates Islamic Ultimate Football Clash', a week-long gaming tournament in partnership with Visa which brought together gaming enthusiasts for a week full of engaging activities and healthy competition.
- As an employer of choice for UAE Nationals, Emiratisation continues to be a strategic priority for Emirates Islamic. With an Emiratisation ratio of 39.8%, we continue to attract and develop Emirati

talent, supported by advanced training and upskilling programmes. We recently tied up with prominent universities, including Skyline University and the American University in the Emirates for a host of educational collaborations.

### **About Emirates Islamic:**

Emirates Islamic (DFM: EIB), part of Emirates NBD Group, is a leading Islamic financial institution in the UAE. Established in 2004 as Emirates Islamic Bank, the bank has established itself as a major player in the highly competitive financial services sector in the UAE.

Emirates Islamic offers a comprehensive range of Shariah-compliant products and services across the Personal, Business and Corporate banking spectrum with a network of 40 branches and 229 ATMs/CDMs across the UAE. In the fast-growing area of online and mobile banking, the bank is an innovator, being the first Islamic bank in the UAE to launch a mobile banking app and offer Apple Pay, as well as being the first Islamic bank in the world to launch Chat Banking services for customers via WhatsApp.

Emirates Islamic has consistently received local and international awards, in recognition of its strong record of performance and innovation in banking. Emirates Islamic was recognized as 'Best Overall Islamic Bank' and 'Most Innovative Islamic Bank' at the Islamic Finance News Awards 2024. The Bank was also named the 'Most Innovative Islamic Bank' at the prestigious Euromoney Islamic Finance Awards 2024.

As part of its commitment to the UAE community, the Emirates Islamic Charity Fund provides financial aid to those in need, with a focus on food, shelter, health, education and social welfare contributions.

For further information please visit [www.emiratesislamic.ae](http://www.emiratesislamic.ae)

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