



## Investor Presentation



بنك دبي الإسلامي  
Dubai Islamic Bank

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## 1. Overview of Dubai Islamic Bank

## 2. Strategic Intent

## 3. Financial Performance

## 4. Appendix

# Dubai Islamic Bank at a Glance

## A leading Islamic bank with a growing international footprint

### Snapshot of Dubai Islamic Bank

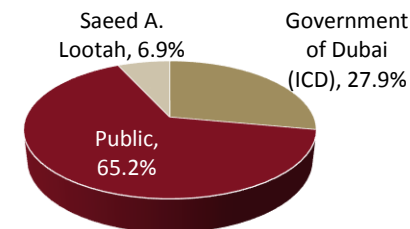
- Dubai Islamic Bank (“DIB” or the “Bank”) was established in 1975 as the **world’s first full service Islamic bank** by an Emiri Decree.
- DIB is the **5<sup>th</sup> largest Islamic bank<sup>1</sup> in the world** and the **largest Islamic bank in the UAE by total assets**.
- The Bank offers a wide range of *Sharia*-compliant products and services to consumer, wholesale and institutional clients.
- DIB’s principal strategy is to expand its core Islamic finance business and continue to maintain its position as the leading Islamic financial institution in the region as well as in other selected strategic markets.
- DIB enjoys a robust market position and strong brand recognition on the back of its focused strategy.
- **DIB is rated Baa1 (stable) by Moody’s, A (stable) by Fitch and A/A1 (stable) by IIRA\*.**

### Geographic Presence








- Existing Presence
- Location added in 2014
- Planned Expansion



### Ownership (as at 31<sup>st</sup> March 2015)



### Significant Subsidiaries and Associates

 <p><b>86.5%</b></p>	<p>Tamweel is a provider of regional real estate financing and was established in 2000</p>	 <p><b>29.5%</b></p>	<p>DIB holds a strategic stake in Bank of Khartoum, one of the largest banks in Sudan by branches and ATMs</p>
 <p><b>60.0%</b></p>	<p>Dar Al Sharia is a <i>Sharia</i> legal and financial consultancy firm established in 2008</p>	 <p><b>20.8%</b></p>	<p>Jordan Dubai Islamic Bank provides banking services in Jordan</p>
 <p><b>100.0%</b></p>	<p>Dubai Islamic Bank Pakistan was established in 2006 as a banking service provider</p>	 <p><b>44.9%</b></p>	<p>Deyaar Development is a real estate development company established in 2002</p>
<p><b>24.9%</b></p>	<p>During 2014, DIB acquired a 24.9% in Bank Panin Syariah, Indonesia</p>	 <p><b>27.3%</b></p>	<p>Bosna Bank International was established in 2000 as the first <i>Sharia</i>-compliant bank in Europe</p>

<sup>1</sup>Data based on total asset size of 53 Islamic banks globally for both FY2013 financials and latest available financial data of each bank.

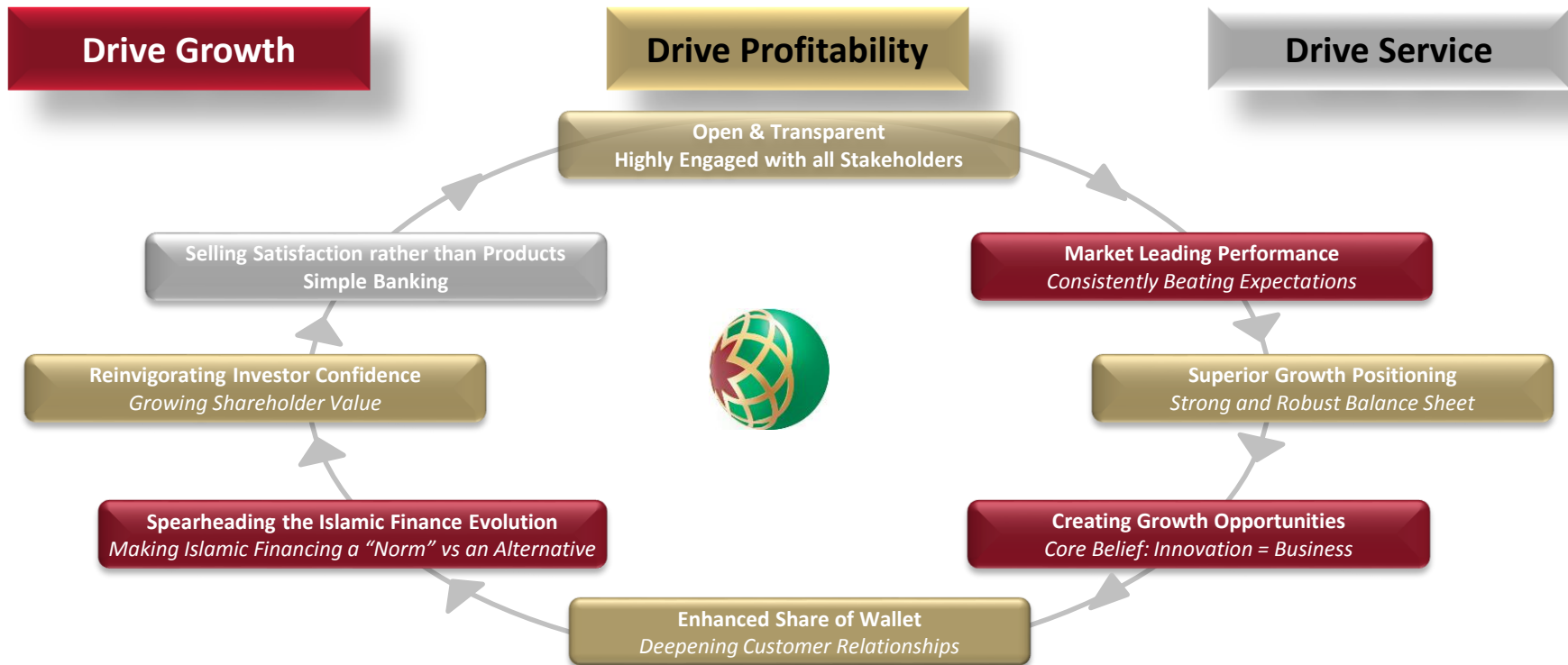
\*Islamic International Rating Agency.

1. Overview of Dubai Islamic Bank

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## DOING MORE OF THE SAME

2015 – Target Metrics							
Loan Growth	15%-20%	NPLs	6%	Real Estate Concentration	Mid 20s	Return on Assets	2.5%
NIMs	3.6%	Coverage	85%	Cost Income Ratio	35%	Return on Equity	18%-19%

1. Overview of Dubai Islamic Bank

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# Overall Financial Performance (As at 31 March 2015)

*Strong Financial Performance on the Back of Intense Focus on Growth*

## Balance Sheet Items

AED million	2014	Q1 2015	Change
Net Financing assets	73,977	81,864	11%
Sukuk investments	16,119	17,530	9%
<b>Total assets</b>	<b>123,887</b>	<b>139,622</b>	<b>13%</b>
Customers' deposits	92,345	104,098	13%
Sukuk Financing Instruments	2,847	2,847	-
Interbank borrowing	3,940	5,324	35%
Other liabilities <sup>1</sup>	7,049	6,873	(2.5%)
Equity	17,706	20,479	16%
<b>Total liabilities and equity</b>	<b>123,887</b>	<b>139,622</b>	<b>13%</b>

## Financial Highlights

Key Ratios	2013	2014	Q1 2015
Net Financing & Sukuk to Customer Deposits	86%	98%	96%
Common Equity Tier 1 Ratio	18.2%	14.7%	16.7%
Capital Adequacy Ratio	18.2%	14.9%	17.0%
Non-performing Asset Ratio	11.1%	8.0%	7.0%
Net Profit Margin ("NPM")	3.34%	3.57%	3.73%
Dividend Per Share (in %)	25.0%	40%	-
ROE	13.8%	17.9%	19.3%
ROA	1.6%	2.3%	2.6%

## Income Statement Items

AED million	Q1 2014	Q1 2015	Change
Total Revenue	1,495	1,772	19%
Net operating revenue	1,305	1,563	20%
Operating expenses	(466)	(571)	23%
<b>Profit before net impairment charges and taxation</b>	<b>839</b>	<b>992</b>	<b>18%</b>
Impairment losses	(195)	(136)	(30%)
<b>Group net profit</b>	<b>637</b>	<b>850</b>	<b>34%</b>

## Highlights

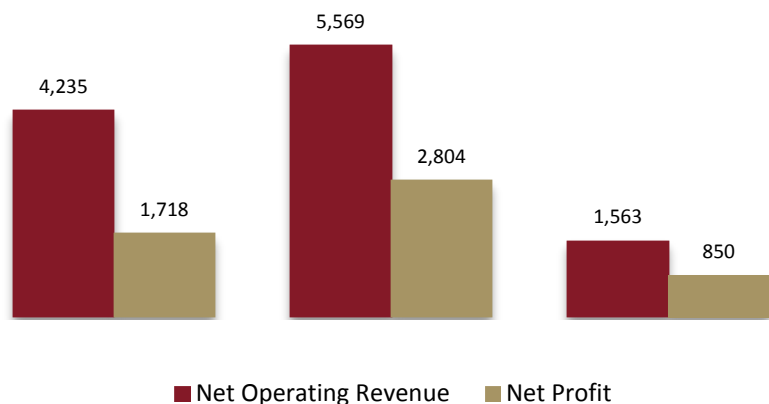
- Strong growth in financing assets – up by 11% stemming from core business
  - Corporate up 12%.
  - Consumer up 6%.
- Robust total revenue growth of 19% due to consistent growth in core banking assets across all business segments.
- 29% rise in net funded income due to credit growth in both corporate and retail banking.
- 19% increase in commissions, fees and foreign exchange income due to a rise in client related activities in all customer segments and products for the same period.
- Strong capitalization and liquidity position with CAR at 17%.

<sup>1</sup>Other liabilities is calculated as the sum of Zakat Payable and Payables and Other Liabilities.

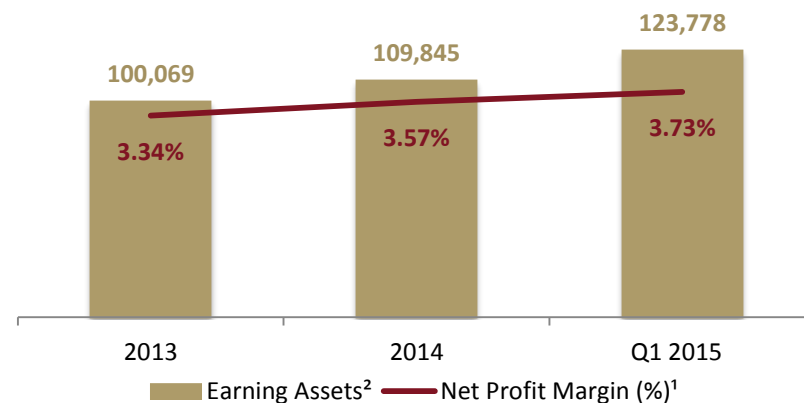


# Operating Performance and Profitability

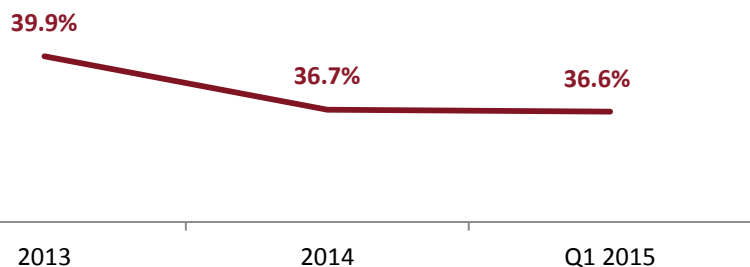
## Robust & Growing Profitability (AED million)



## Sustained Strong Margins (AED million)



## Cost to Income Ratio<sup>3</sup> (%)



## Highlights

- Group Net Profit increased to AED 850 million, up 34% compared with AED 637 million for the same period in 2014.
- Operating expenses increased by 23% to AED 571 million for the period ended March 31, 2015, from AED 466 million in the same period in 2014. The increase is largely attributed to variable operating costs in line with increase in business volumes.
- Cost to income ratio maintained at 36.6% and remains in line with the guidance for the year.

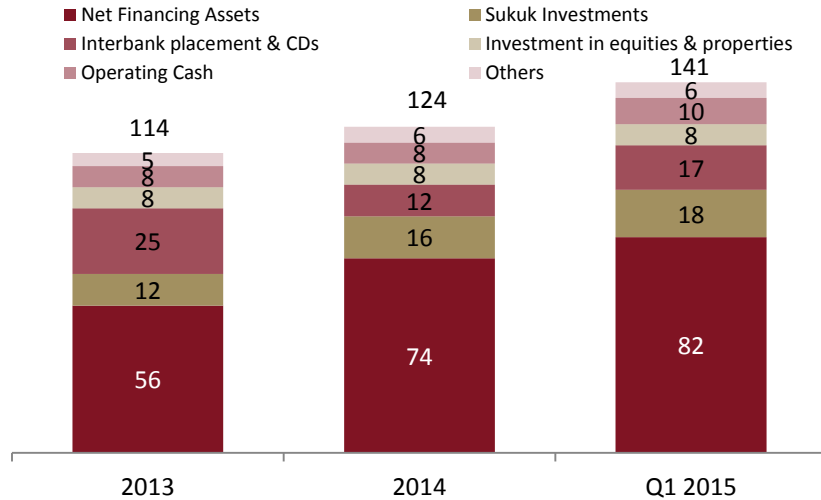
<sup>1</sup>Net Profit Margin is calculated as Depositors' share of profits subtracted from income from Islamic Financing and Investing Assets and income from International Murababat and Wakala and income from Investments in Islamic Sukuk divided by Average Earning Assets.

<sup>2</sup>Earning Assets are calculated as the sum of Islamic Financing and investing assets, Sukuk Investments, Interbank placement & CDs, and Equities & Properties Investments.

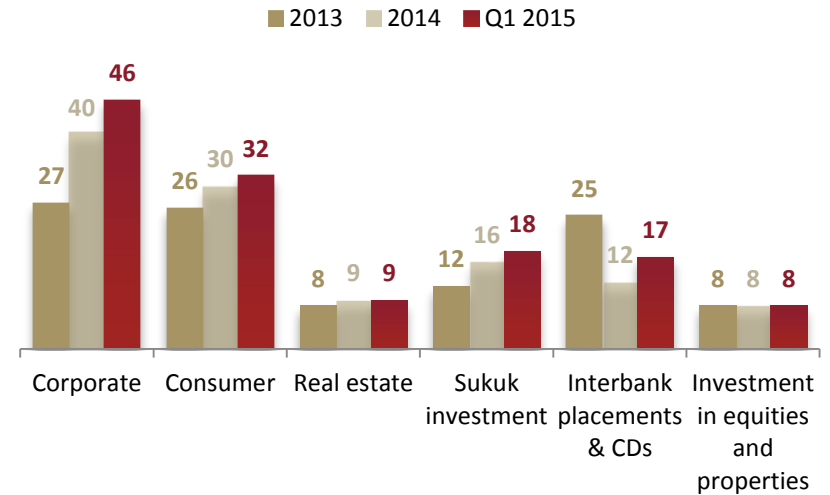
<sup>3</sup>Cost to income ratio calculated as operating expenses divided by operating income.

# Overview of Deployment of Funds / Financings

## Deployed Funds Composition (AED bn)

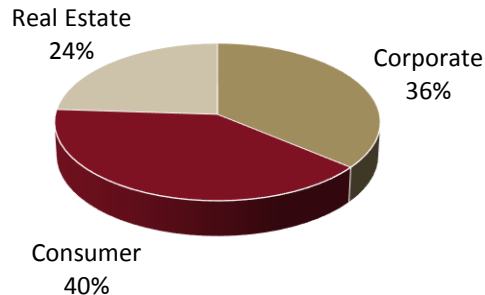


## Deployment by Segment (AED bn)

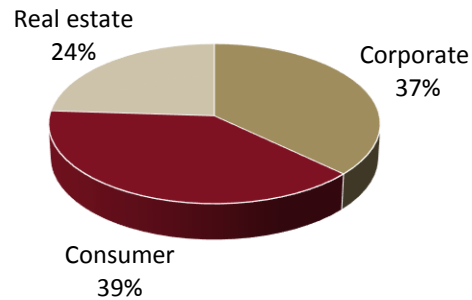


## Breakdown of Financing Portfolio by Sector (%)

2014



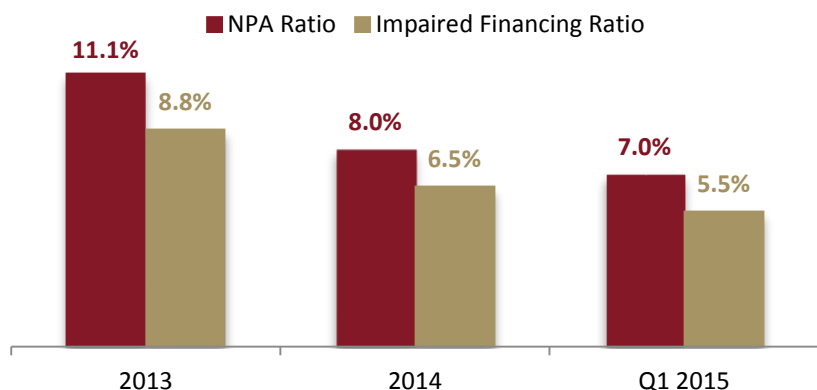
Q1 2015



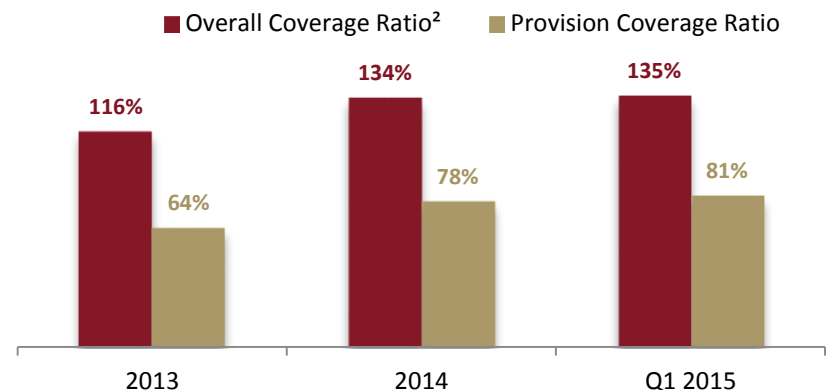
Highlights:

- Gross financing assets for Consumer banking increased by 6% to AED 33 billion while corporate banking including real estate strongly grew by 12% to AED 54 billion compared with the same period in 2014.
- Sukuk investments increased by 9% to AED 18 billion from AED 16 billion at end of 2014, as part of a deliberate strategy to deploy excess liquidity in higher earning assets.

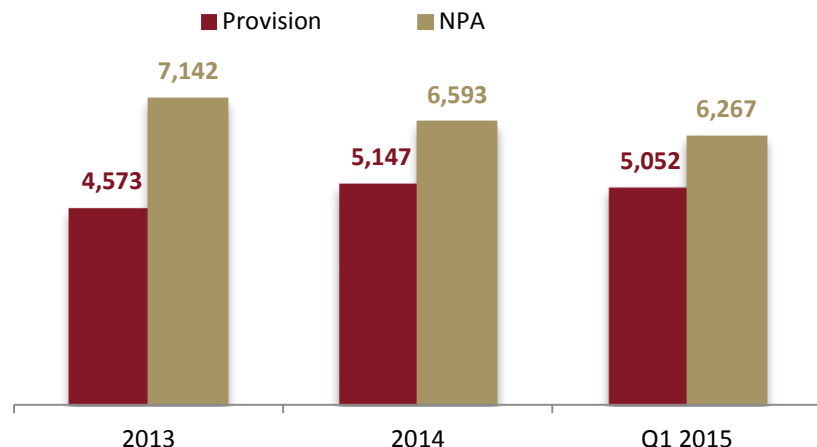
## Non-Performing Assets ("NPA")<sup>1</sup>



## Financing Provisions and Coverage Ratios



## Cumulative Provisioning (AED million)



## Highlights

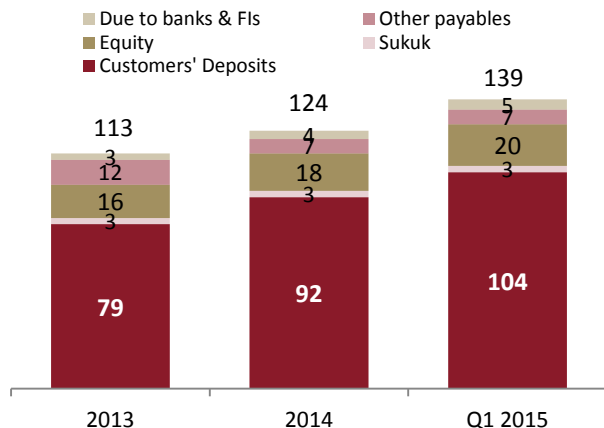
- NPLs on a consistent decline with NPL ratio improving to 7.0%, compared to 8.0% at the end of 2014.
- Impaired financing ratio also improved to 5.5%, from 6.5% at the end of 2014.
- There has been significant improvement in credit quality during Q1 2015 compared with Q1 2014 resulting in lower impairment charges during this period.
- With continued provisions, provision coverage ratio improved to 81% compared with 78% at December 2014.

<sup>1</sup>Non-Performing Assets includes bilateral sukuk and are calculated as the sum of individually impaired and 90-day overdue Financing Assets.

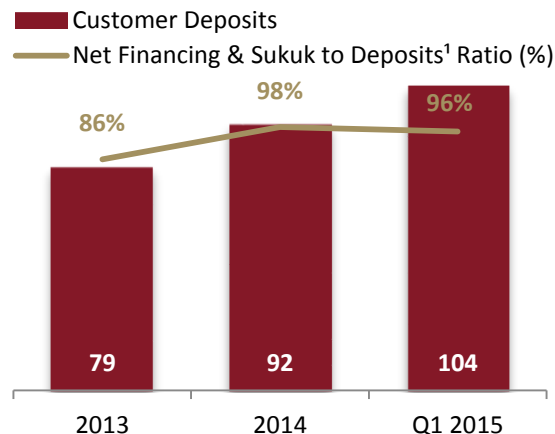
<sup>2</sup>Overall Coverage Ratio calculated as the sum of provisions held and collateral held relating to facilities individually determined to be impaired divided by non-performing assets.

# Funding Sources and Liquidity

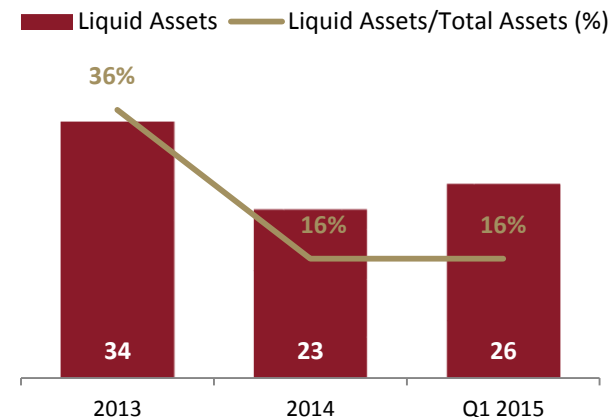
## Funding Sources (AED bn)



## Customers' Deposits (AED bn)

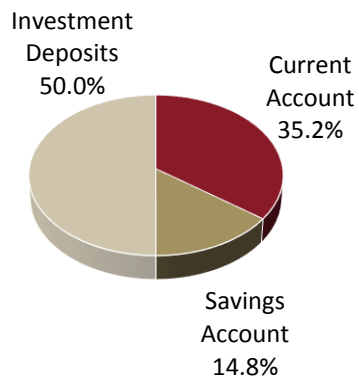


## Liquidity Position (AED bn)

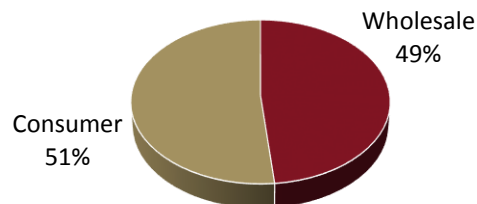


## Customer Deposits (AED 104 bn, as at 31 March 2015)

### By Type



### By Business



## Highlights

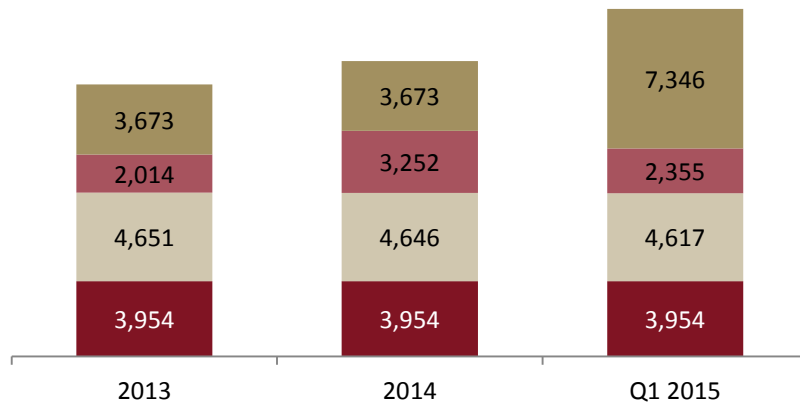
- Customer deposits at AED 104 billion compared to AED 92 billion at the end of 2014, up by more than 13%.
- Low cost deposits continue to remain a significant chunk with a large and stable CASA book comprising 50% of total deposit base.
- Consumer business continues to fund more than half of deposits albeit, corporate and wholesale are growing with transactional banking and cash management offerings leading to new operating accounts. The increase in customer deposits is in line with the growth in investing and financing asset.

<sup>1</sup> Ratio calculated as sum of Net Financing and Investing Assets and Investments in Sukuk divided by Customer Deposits.

# Capitalization Overview

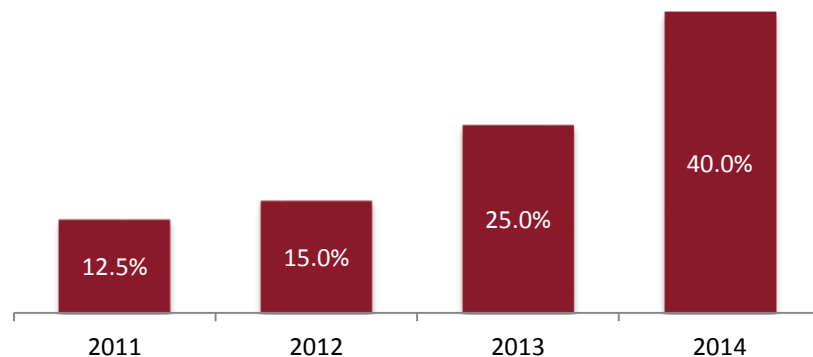
## Total Equity<sup>1</sup> Breakdown (AED million)

■ Capital  
■ Retained Earnings  
■ Reserves & Treasury Shares  
■ Tier 1 Sukuk

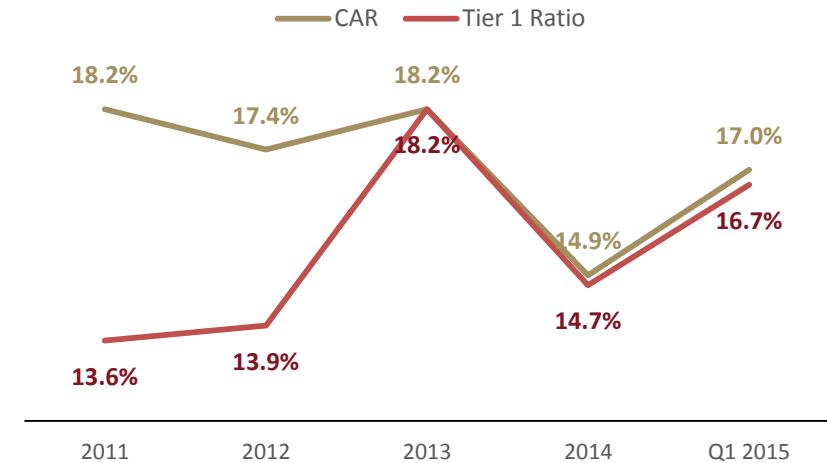


## Dividend Payout History<sup>2</sup>

■ Cash



## Capital Ratios\*



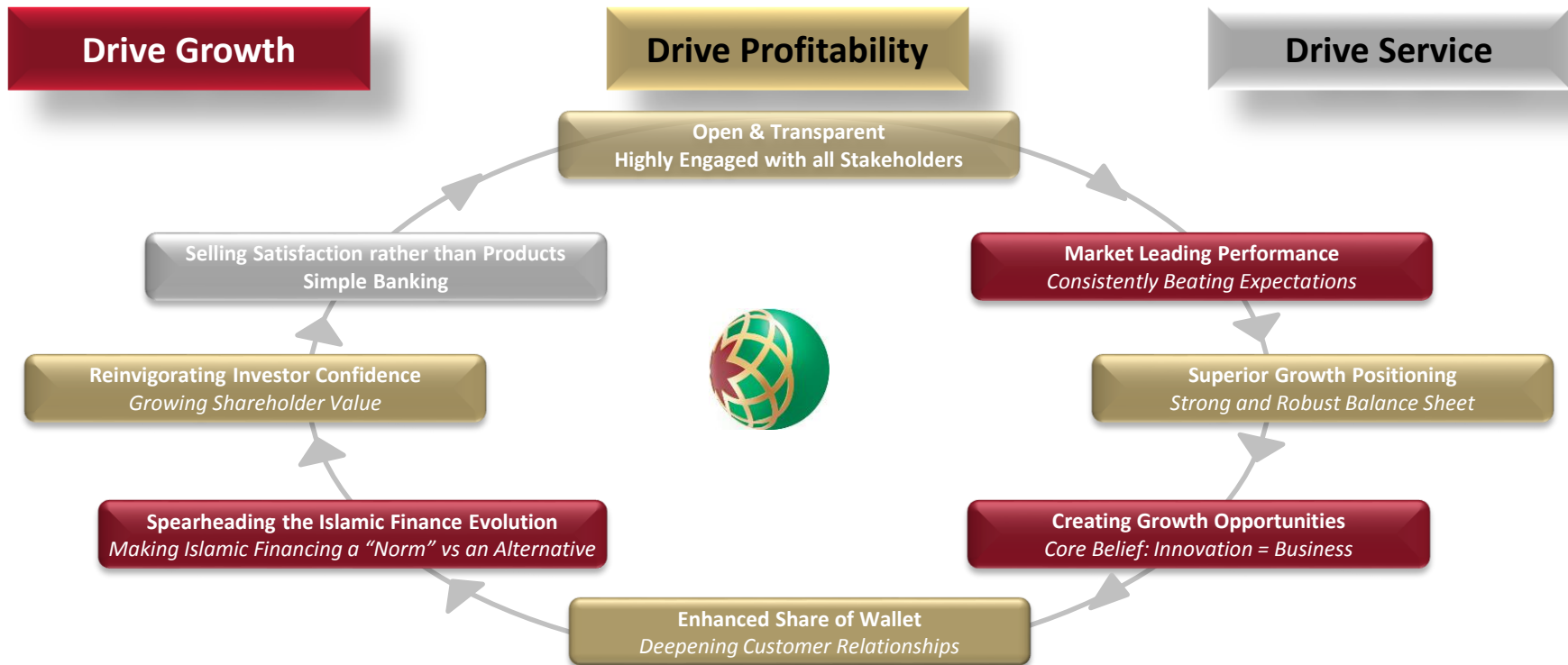
## Highlights

- Capital adequacy ratio stands at 17.0% as of March 31, 2015, and T1 ratio at 16.7%, both ratios are well above regulatory level.
- Recently, the bank has successfully concluded issuance of T1 capital amounting to USD \$1 billion which resulted in increasing overall CAR to 17.0%.
- Financing to deposit ratio is at 79%, one of the strongest in the market.

<sup>1</sup> Refers to Equity Attributable to Equity Holders of the Parent.

<sup>2</sup> Dividend Payout is calculated as total dividends paid divided by weighted average number of shares outstanding during the year.

\* Regulatory Capital Requirements CAR at 12% and Tier 1 at 8%



## DOING MORE OF THE SAME

2015 – Target Metrics							
Loan Growth	15%-20%	NPLs	6%	Real Estate Concentration	Mid 20s	Return on Assets	2.5%
NIMs	3.6%	Coverage	85%	Cost Income Ratio	35%	Return on Equity	18%-19%

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**4.** Appendix



# Key Strengths

What Differentiates DIB?



**Strong and Trusted Brand**  
*Strong brand recognition*

**Systematic Approach to Developing Strategy**  
*Formalized approach to meet strategic objectives*

**Innovative and Extensive Product Range**  
*Wide range of product offerings*

**Experienced and Committed Management**  
*Considerable experience in Islamic finance*

**Sharia-Compliance Credibility**  
*Highly reputed Fatwa and Sharia Supervisory Board*

**Established Track Record and Knowhow**  
*Proven track record in meeting the increasingly sophisticated needs of customers*

**Links with Government of Dubai**  
*Good relationship which enables it to be at the forefront of financing the development of the Emirate*

**Links with the Community**  
*Continues to promote society development in the UAE*

**Quality of Service and Speed of Response Time**  
*High quality customer service*

**Stable Funding Base**  
*Diversified deposit base*

# DIB's Key Business Lines

## Core Business Profiles

The principal activities of DIB are focused around five core business areas: (i) Retail & Business Banking; (ii) Corporate Banking ("CBG"); (iii) Real Estate & Contracting Finance; (iv) Investment Banking; and (v) Treasury.

Consumer Banking	Corporate Banking	Real Estate & Contracting Finance	Investment Banking	Treasury
<ul style="list-style-type: none"> <li>The largest business activity group within DIB.</li> <li>Offers its retail and business banking services through a network of 90+ branches spread across all of the Emirates.</li> <li>Broad range of retail products and services that include: Auto Finance; <i>Sharia</i>-compliant Cards; Personal Finance; Mortgages and SME Solutions.</li> <li>Serving more than 1.4 million customers.</li> </ul>	<ul style="list-style-type: none"> <li>CBG offers a range of <i>Sharia</i>-compliant solutions to its corporate clients in the UAE, the GCC and in other niche markets.</li> <li>CBG has sector-specific focus units which target clients across both private and public sectors.</li> <li>CBG manages around 880 relationships, leveraging its client relationships to cross-sell other products offered including investment banking and treasury services.</li> </ul>	<p><b>Real Estate Finance</b></p> <ul style="list-style-type: none"> <li>DIB plays a significant role in supporting corporate real estate developments, including the construction of commercial property and residential estates.</li> </ul> <p><b>Contracting Finance</b></p> <ul style="list-style-type: none"> <li>DIB provides financing to contractors executing building, electrical and mechanical infrastructure works across sectors such as the oil, gas, power and water sectors.</li> </ul>	<ul style="list-style-type: none"> <li>DIB's Investment Banking business group is primarily responsible for management of DIB's proprietary investment portfolios, strategic stakes and international operations and expansion.</li> <li>The business group provides advisory and related services to DIB's corporate clients across both the UAE and internationally.</li> </ul>	<ul style="list-style-type: none"> <li>The Treasury Group offers a comprehensive range of products backed by DIB's expert understanding of local and international markets.</li> <li>Its principal customers are corporate clients, financial institutions, high net worth individuals, SME companies and similar businesses.</li> <li>It is responsible for managing DIB's liquidity requirements, investment portfolio and capital markets funding.</li> </ul>

## Select Recent Awards & Accolades



Best Islamic Card



Best SME Card



Best Islamic Bank



Best Investment Bank

2014 BUSINESS EXCELLENCE AWARDS

Islamic Bank of the Year  
UAE

2014 BUSINESS EXCELLENCE AWARDS

Most Established Bank  
Of the Year

10th Annual Bank Benchmark  
Index Awards 2014



Most Overall Improved Bank in  
Customer Experience

Islamic Finance news  
Awards 2015

Pakistan Deal of the  
Year

Islamic Finance news  
Awards 2015

Mudarabah Deal of the  
Year

Islamic Finance news  
Awards 2015

Ijarah Deal of the Year

★  
Dr. Adnan Chilwan ranked  
4th highest CEO amongst  
Top 100 CEOs in the GCC  
Region



# Consolidated Income Statement

<i>AED million</i>	31- Mar- 2015	31- Mar - 2014	2014	2013	
<b>Net Revenue</b>	<i>Unaudited</i>	<i>Audited</i>	<i>Audited</i>	<i>Audited</i>	
<i>Income from Islamic financing and investing transactions</i>	1,259	1,013	4,444	4,030	
<i>Commission</i>	348	293	1,189	799	
<i>Income / (loss) from other investment</i>	12	6	39	22	
<i>Income from investment properties</i>	22	15	83	61	
<i>Income from properties held for sale</i>	8	90	215	233	
<i>Other Income</i>	33	59	262	65	
<i>Share of profit from associates and joint ventures</i>	90	19	135	78	
<b>Total Income</b>	<b>1,772</b>	<b>1,495</b>	<b>6,368</b>	<b>5,288</b>	
<i>Depositors' and sukuk holders' share of profit</i>	(209)	(191)	(799)	(1,054)	
<b>Net Income</b>	<b>1,563</b>	<b>1,305</b>	<b>5,569</b>	<b>4,234</b>	
<b>Operating Expense</b>					
<i>Personnel expenses</i>	(375)	(296)	(1,331)	(1,051)	
<i>General and administrative expenses</i>	(160)	(137)	(576)	(502)	
<i>Depreciation of investment properties</i>	(8)	(9)	(35)	(36)	
<i>Depreciation of property, plant and equipment</i>	(29)	(23)	(102)	(99)	
<b>Total Operating Expenses</b>	<b>(571)</b>	<b>(466)</b>	<b>(2,044)</b>	<b>(1,689)</b>	
<b>Profit before net impairment charges and income tax expense</b>	<b>991</b>	<b>839</b>	<b>3,525</b>	<b>2,546</b>	
<i>Impairment charge for the period, net</i>	(136)	(195)	(703)	(824)	
<b>Profit for the period before income tax expense</b>	<b>856</b>	<b>644</b>	<b>2,822</b>	<b>1,722</b>	
<i>Income tax expense</i>	(5)	(7)	(18)	(4)	
<b>Net Profit for the period</b>	<b>850</b>	<b>637</b>	<b>2,804</b>	<b>1,718</b>	
	<b>Attributable to</b>				
	<i>Non-Controlling Interest</i>	34	26	(143)	(107)
	<i>Owner of the Bank</i>	<b>817</b>	<b>610</b>	<b>2,661</b>	<b>1,611</b>

# Balance Sheet

<i>AED million</i>	As on		
	31-Mar-15	31-Dec-14	31-Dec-13
<b>Assets</b>	<i>Unaudited</i>	<i>Audited</i>	<i>Audited</i>
Cash and balances with central banks	16,272	16,317	22,713
Due from banks and financial institutions	10,242	4,316	9,606
Islamic financing and investing assets, net	81,864	73,976	56,071
Investments in Islamic Sukuk measured at amortised cost	17,530	16,119	11,643
Other investments at fair value	2,023	2,037	2,030
Investments in associates and joint ventures	1,951	1,873	1,878
Properties held for sale	1,467	1,512	1,841
Investment properties	2,333	2,042	2,013
Receivables and other assets	5,351	5,114	4,957
Property, plant and equipment	589	581	537
<b>Total Assets</b>	<b>139,622</b>	<b>123,887</b>	<b>113,288</b>
<b>Liabilities and Equity</b>			
<b>Liabilities</b>			
Customers' deposits	104,098	92,345	79,061
Due to banks and financial institutions	5,324	3,940	2,630
Sukuk financing instruments	2,847	2,847	2,808
Medium term wakala finance	0	0	0
Payables and other liabilities	6,873	6,854	12,283
Zakat payable	-	194	166
<b>Total Liabilities</b>	<b>119,143</b>	<b>106,181</b>	<b>96,946</b>
<b>Equity</b>			
Share Capital	3,954	3,954	3,954
Tier 1 Sukuk	7,346	3,673	3,673
Other Reserve and Treasury Shares	5,494	5,494	5,496
Investment Fair Value Reserve	(559)	(568)	(564)
Exchange Transaction Reserve	(319)	(280)	(281)
Retained Earning	2,355	3,252	2,014
<b>Equity Attributable to owners of the banks</b>	<b>18,272</b>	<b>15,525</b>	<b>14,292</b>
Non-Controlling Interest	2,208	2,182	2,051
<b>Total Equity</b>	<b>20,479</b>	<b>17,707</b>	<b>16,343</b>
<b>Total Liabilities and Equity</b>	<b>139,622</b>	<b>123,887</b>	<b>113,288</b>