



# Investor Presentation

For the period ended June 30<sup>th</sup> 2015



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

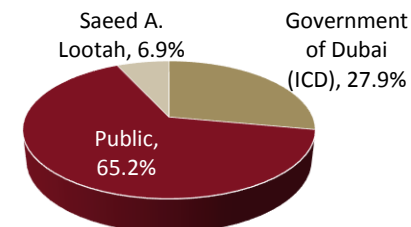
### Snapshot of Dubai Islamic Bank

- 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.

### Geographic Presence



### Ownership (as at 30 Jun 2015)










Long Term Rating	Outlook
Baa1	Stable
A	Stable

MOODY'S

FitchRatings

### Significant Subsidiaries and Associates

 <p><b>91.7%</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>

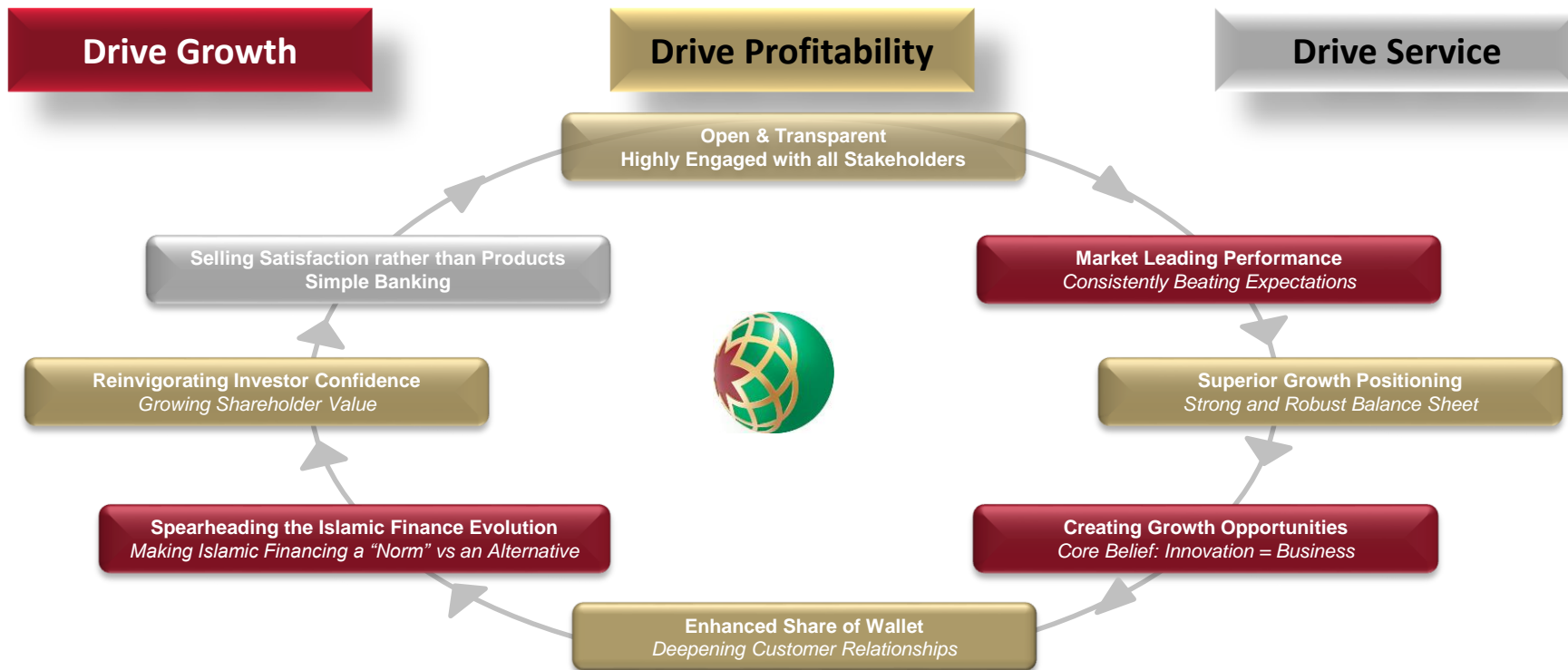
<sup>1</sup>Data based on total asset size of 53 Islamic banks globally for both FY2013 financials and latest available financial data of each bank.

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 30 June 2015)

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

## Balance Sheet Items

AED million	2014	H1 2015	Change
Net Financing assets	73,977	87,137	18%
Sukuk investments	16,119	18,672	16%
<b>Total assets</b>	<b>123,887</b>	<b>146,699</b>	<b>18%</b>
Customers' deposits	92,345	109,158	18%
Sukuk Financing Instruments	2,847	5,602	97%
Interbank borrowing	3,940	3,292	(16%)
Other liabilities <sup>1</sup>	7,049	7,274	3%
Equity	17,706	21,373	21%
<b>Total liabilities and equity</b>	<b>123,887</b>	<b>146,699</b>	<b>18%</b>

## Financial Highlights

Key Ratios	2013	2014	H1 2015
Net Financing & Bilateral Sukuk to Customer Deposits	86%	98%	97%
Common Equity Tier 1 Ratio	18.2%	14.7%	16.8%
Capital Adequacy Ratio	18.2%	14.9%	17.1%
Non-performing Asset Ratio	11.1%	8.0%	6.2%
Net Profit Margin ("NPM")	3.34%	3.57%	3.68%
Dividend Per Share (in %)	25.0%	40%	-
ROE	13.8%	17.9%	19.8%
ROA	1.6%	2.3%	2.7%

## Income Statement Items

AED million	H1 2014	H1 2015	Change
Total Income	3,004	3,625	21%
Net Revenue	2,607	3,166	21%
Operating expenses	(902)	(1,080)	20%
<b>Profit before net impairment charges and taxation</b>	<b>1,705</b>	<b>2,086</b>	<b>22%</b>
Impairment losses	(355)	(276)	(22%)
<b>Group net profit</b>	<b>1,337</b>	<b>1,801</b>	<b>35%</b>

## Highlights

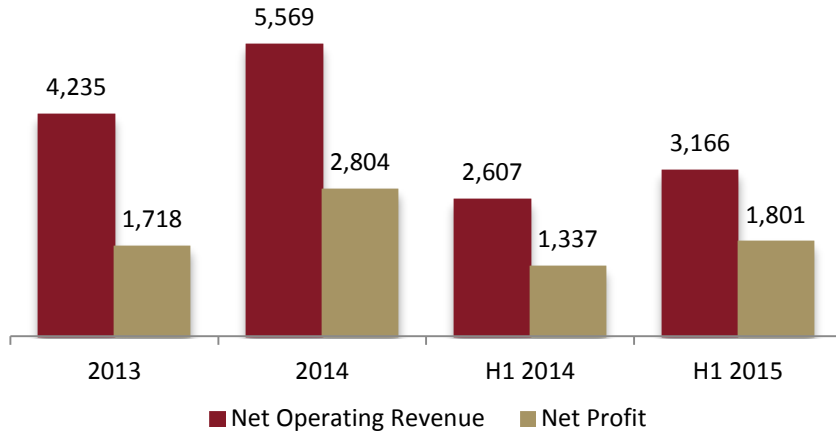
- Strong growth in financing assets up by 18% stemming from core business and in line with growth & penetration.
- Robust net revenue growth of 21% due to consistent growth in core banking assets across all business segments.
- Both consumer and corporate financing has significantly increase resulting in growth in funded income by 25% over H1 2014.
- Strong capitalization and liquidity position with CAR at over 17%.

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

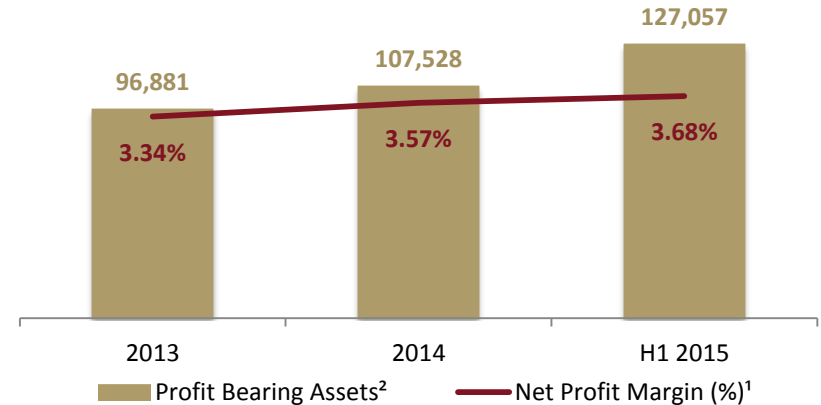


# Operating Performance and Profitability

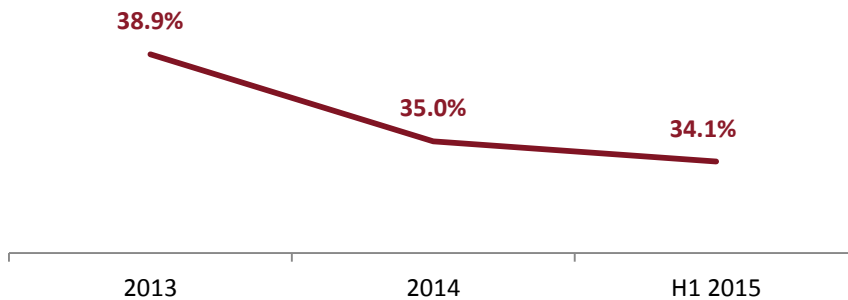
## Robust & Growing Profitability (AED million)



## Sustained Strong Margins (AED million)



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



## Highlights

- Group Net Profit increased to AED 1,801 million, up 35% compared with AED 1,337 million for the same period of 2014.
- Operating expenses increased by 20% to AED 1,080 million compared with AED 902 million for the same period of 2014. The rise is largely attributed to variable operating costs in line with increase in business volumes.
- Cost to income ratio improved to 34.1% and is better than 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.

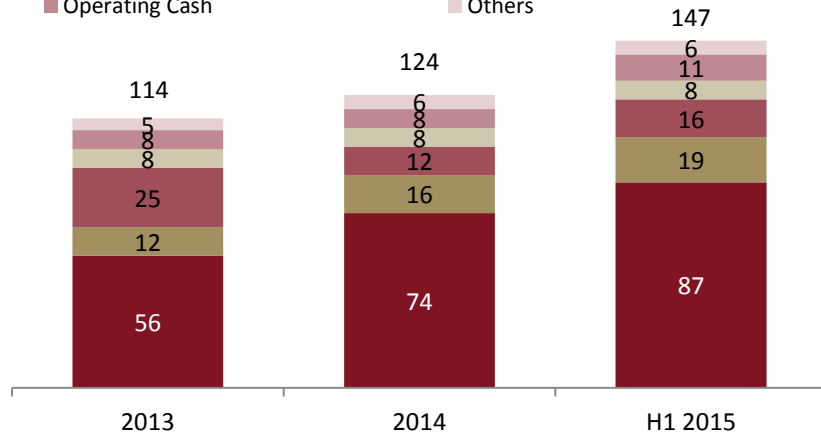
<sup>2</sup>Profit Bearing Assets are calculated as the sum of International Murababat with UAE Central Bank, Investment in Islamic Sukuk and Gross Islamic Financing and Investing Assets and Due from Banks and Financial Institutions.

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

# Overview of Deployment of Funds / Financings

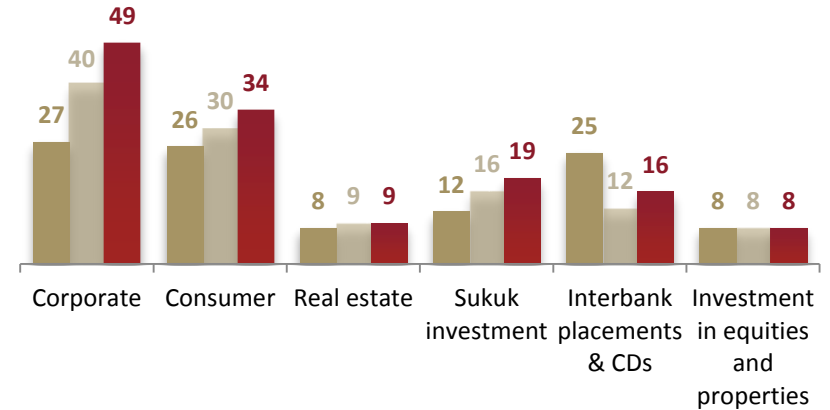
## Deployed Funds Composition (AED bn)

- Net Financing Assets
- Interbank placement & CDs
- Operating Cash
- Sukuk Investments
- Investment in equities & properties
- Others



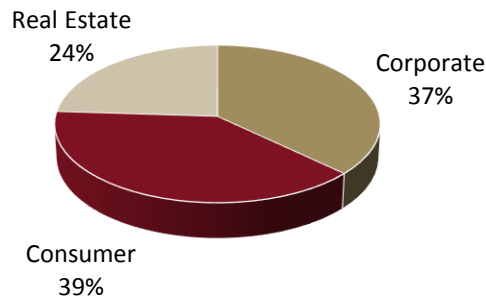
## Deployment by Segment (AED bn)

■ 2013 ■ 2014 ■ H1 2015

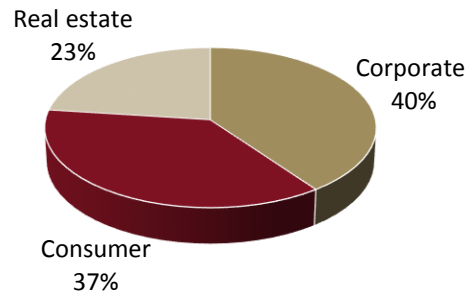


## Breakdown of Financing Portfolio by Sector (%)

2014



H1 2015



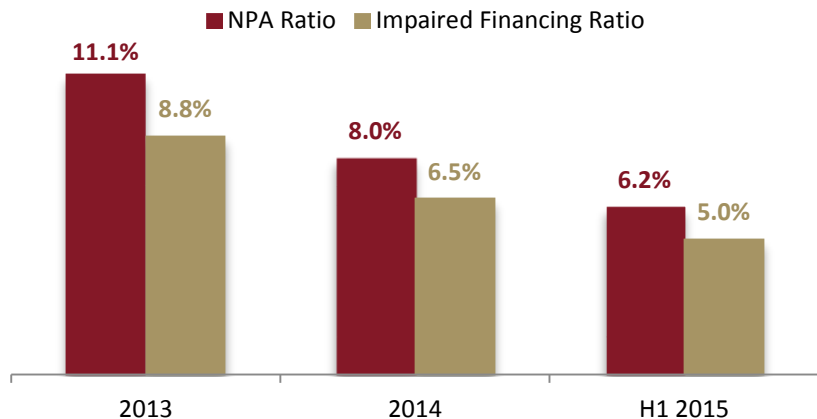
Highlights:

- Gross financing assets up by 18%.
  - Consumer increased by 11% (AED 34bn).
  - Corporate by over 23% (AED 49b).
  - Commercial Real Estate financing selective.

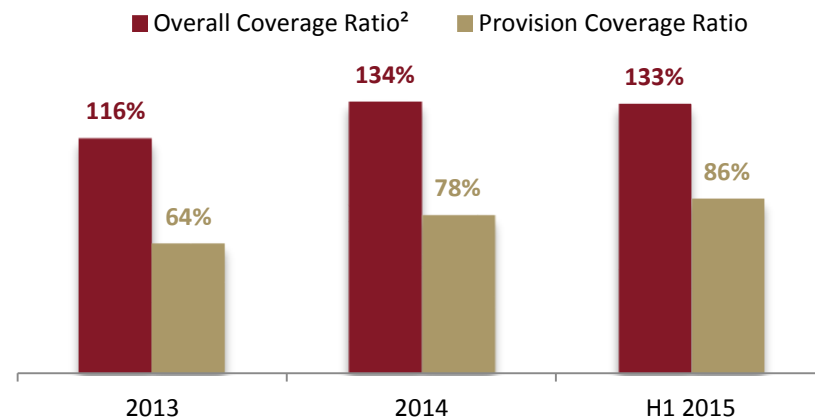
Sukuk investments increased by 16% to AED 18 billion. Deliberate strategy to deploy excess liquidity in higher earning assets.

Financing to deposit ratio is at 80%, one of the strongest in the market.

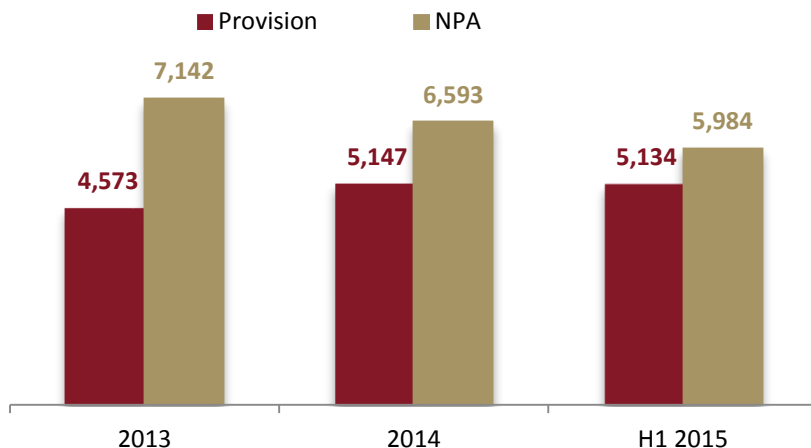
## Non-Performing Assets ("NPA")<sup>1</sup>



## Financing Provisions and Coverage Ratios



## Cumulative Provisioning (AED million)



## Highlights

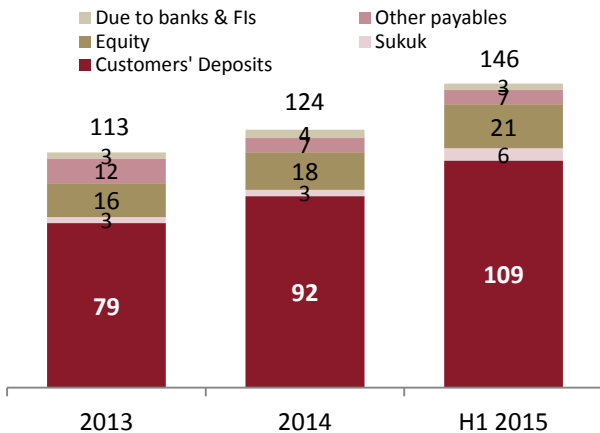
- NPLs on a consistent decline with NPL ratio improving to 6.2%, compared to 8.0% at the end of 2014.
- Impaired financing ratio also improved to 5.0%, from 6.5% at the end of 2014. This is mainly due to reduction in absolute NPLs including settlement and recovery.
- With continued provisions, provision coverage improved to 86% compared with 78% at end of 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.

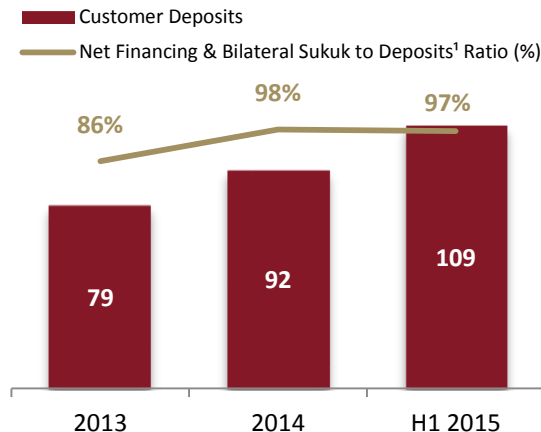
<sup>2</sup>Overall Coverage Ratio calculated as the sum of provisions held and collateral held relating to facilities individually determined to be impaired divided by non-performing assets.

# Funding Sources and Liquidity

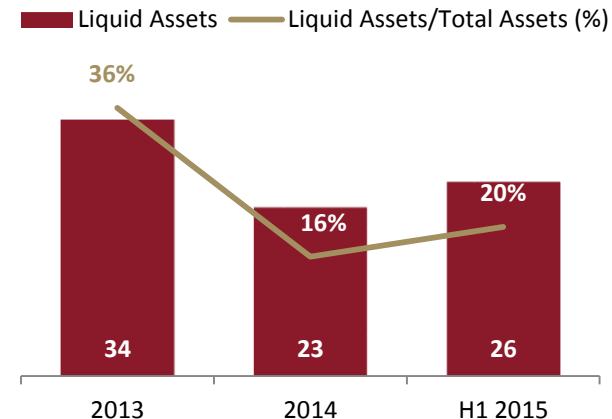
## Funding Sources (AED bn)



## Customers' Deposits (AED bn)

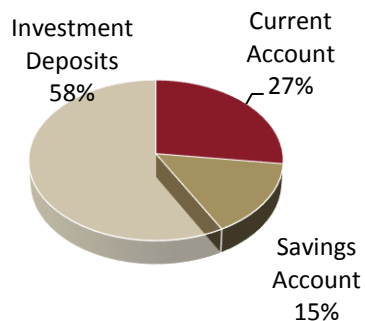


## Liquidity Position (AED bn)

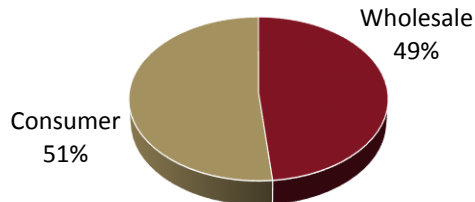


## Customer Deposits (AED 109 bn, as at 30 June 2015)

### By Type



### By Business



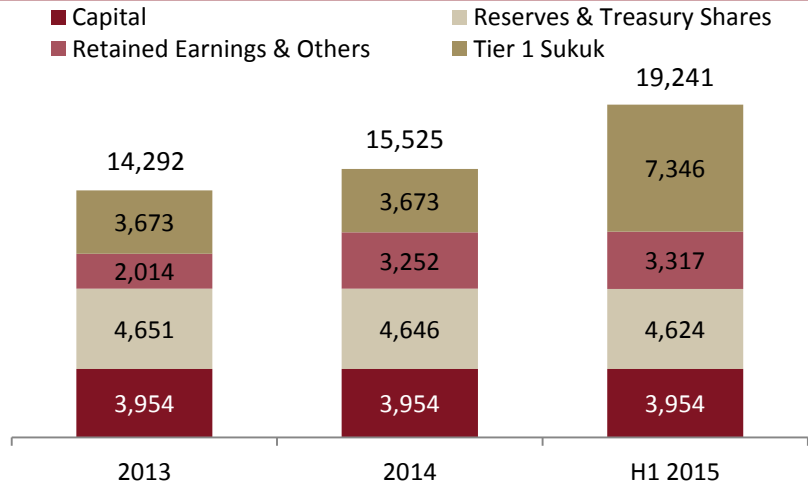
## Highlights

- Customer deposits at AED 109 billion compared to AED 92 billion at the end of 2014, up by 18%.
- CASA continues to be a significant portion comprising 42% of total deposits, primary reason for the low cost of funds that the bank enjoys.
- The increase in customer deposits of 18% is in line with overall business growth and focused customer acquisition strategy.
- Liquidity improved further with issuance of USD 750 million 5-year senior Sukuk in May 2015.

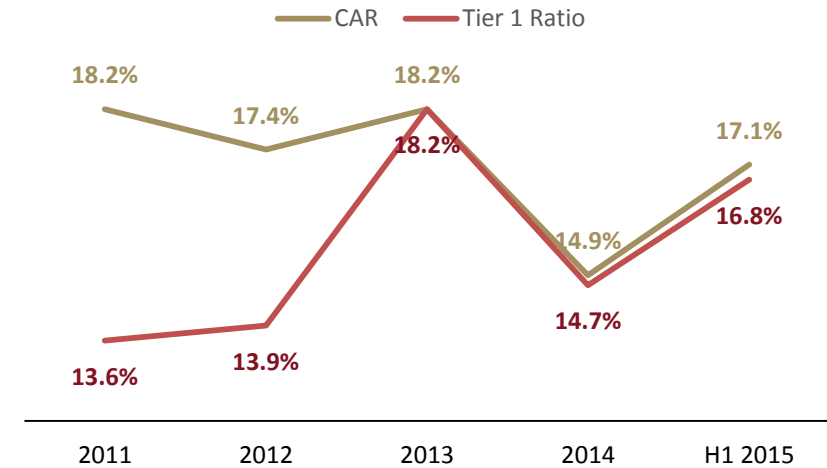
<sup>1</sup> Ratio calculated as sum of Net Financing and Investing Assets and Investments in Sukuk divided by Customer Deposits.

# Capitalization Overview

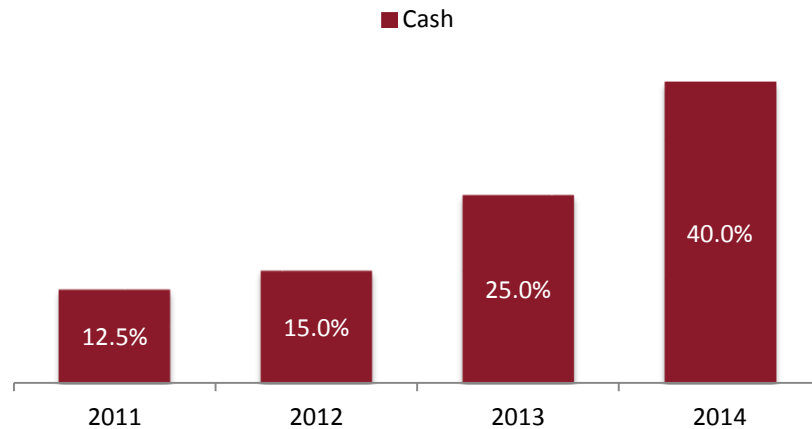
## Total Equity<sup>1</sup> Breakdown (AED million)



## Capital Ratios\*



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



## Highlights

- Capital adequacy ratio stands at 17.1% as of June 30, 2015.
- T1 ratio at 16.8%.
- Both ratios are well above regulatory level.
- ROA (2.7%) & ROE (19.8%) in line with guidance metrics.

<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

 <ul style="list-style-type: none"> <li>✓ Islamic Bank of the Year UAE</li> <li>✓ Most Established Bank Of the Year</li> </ul>	 <ul style="list-style-type: none"> <li>✓ Best Islamic Card</li> <li>✓ Best GCC Equity Fund</li> </ul>	 <ul style="list-style-type: none"> <li>✓ Best Islamic Bank</li> <li>✓ Best Islamic Retail Bank</li> <li>✓ Best Investment Bank</li> <li>✓ Best Premium Bank UAE</li> <li>✓ Best Sukuk Arranger</li> </ul>	 <ul style="list-style-type: none"> <li>✓ Ijarah Deal of the Year</li> <li>✓ Pakistan Deal of the Year</li> <li>✓ Mudarabah Deal of the Year</li> </ul>	 <p>Dr. Adnan Chilwan – Forbes 2015 Top 50 Indian Leaders in the Arab World</p>  <p>10th Annual Bank Benchmark Index Awards 2014</p> <p>Most Overall Improved Bank in Customer Experience</p>
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# Consolidated Income Statement

<i>AED million</i>	30 June 2015	30 June 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>	2,614	2,086	4,444	4,030	
<i>Commission</i>	630	529	1,189	799	
<i>Income / (loss) from other investment</i>	29	27	39	22	
<i>Income from investment properties</i>	99	175	83	61	
<i>Income from properties held for sale</i>	75	46	215	233	
<i>Other Income</i>	48	103	262	65	
<i>Share of profit from associates and joint ventures</i>	128	38	135	78	
<b>Total Income</b>	<b>3,625</b>	<b>3,004</b>	<b>6,368</b>	<b>5,288</b>	
<i>Depositors' and sukuk holders' share of profit</i>	(459)	(397)	(799)	(1,054)	
<b>Net Income</b>	<b>3,166</b>	<b>2,607</b>	<b>5,569</b>	<b>4,234</b>	
<b>Operating Expense</b>					
<i>Personnel expenses</i>	(723)	(578)	(1,331)	(1,051)	
<i>General and administrative expenses</i>	(285)	(257)	(576)	(502)	
<i>Depreciation of investment properties</i>	(16)	(18)	(35)	(36)	
<i>Depreciation of property, plant and equipment</i>	(56)	(48)	(102)	(99)	
<b>Total Operating Expenses</b>	<b>(1,080)</b>	<b>(902)</b>	<b>(2,044)</b>	<b>(1,689)</b>	
<b>Profit before net impairment charges and income tax expense</b>	<b>2,086</b>	<b>1,705</b>	<b>3,525</b>	<b>2,546</b>	
<i>Impairment charge for the period, net</i>	(276)	(355)	(703)	(824)	
<b>Profit for the period before income tax expense</b>	<b>1,810</b>	<b>1,350</b>	<b>2,822</b>	<b>1,722</b>	
<i>Income tax expense</i>	(9)	(13)	(18)	(4)	
<b>Net Profit for the period</b>	<b>1,801</b>	<b>1,337</b>	<b>2,804</b>	<b>1,718</b>	
	<b>Attributable to</b>				
	<i>Non-Controlling Interest</i>	82	59	(143)	(107)
	<i>Owner of the Bank</i>	<b>1,718</b>	<b>1,278</b>	<b>2,661</b>	<b>1,611</b>

# Balance Sheet

<i>AED million</i>	As on		
	30-Jun-15	30-Jun-14	31-Dec-13
<b>Assets</b>	<i>Unaudited</i>	<i>Audited</i>	<i>Audited</i>
Cash and balances with central banks	16,775	16,317	22,713
Due from banks and financial institutions	10,000	4,316	9,606
Islamic financing and investing assets, net	87,137	73,976	56,071
Investments in Islamic Sukuk measured at amortised cost	18,672	16,119	11,643
Other investments at fair value	2,027	2,037	2,030
Investments in associates and joint ventures	1,940	1,873	1,878
Properties held for sale	1,315	1,512	1,841
Investment properties	2,348	2,042	2,013
Receivables and other assets	5,890	5,114	4,957
Property, plant and equipment	595	581	537
<b>Total Assets</b>	<b>146,699</b>	<b>123,887</b>	<b>113,288</b>
<b>Liabilities and Equity</b>			
<b>Liabilities</b>			
Customers' deposits	109,158	92,345	79,061
Due to banks and financial institutions	3,293	3,940	2,630
Sukuk financing instruments	5,602	2,847	2,808
Medium term wakala finance	0	0	0
Payables and other liabilities	7,274	6,854	12,283
Zakat payable	-	194	166
<b>Total Liabilities</b>	<b>125,326</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	(549)	(568)	(564)
Exchange Transaction Reserve	(321)	(280)	(281)
Retained Earning	3,317	3,252	2,014
<b>Equity Attributable to owners of the banks</b>	<b>19,241</b>	<b>15,525</b>	<b>14,292</b>
Non-Controlling Interest	2,132	2,182	2,051
<b>Total Equity</b>	<b>21,373</b>	<b>17,707</b>	<b>16,343</b>
<b>Total Liabilities and Equity</b>	<b>146,699</b>	<b>123,887</b>	<b>113,288</b>