



# Investor Presentation



بنك دبي الإسلامي  
Dubai Islamic Bank

# Disclaimer

THIS PRESENTATION IS NOT FOR PUBLICATION, RELEASE, OR DISTRIBUTION, DIRECTLY OR INDIRECTLY, INTO AUSTRALIA, CANADA, SOUTH AFRICA, JAPAN OR THE UNITED STATES. THIS PRESENTATION DOES NOT CONSTITUTE OR FORM PART OF AN OFFER TO SELL OR TO ISSUE ANY SECURITIES OR SOLICITATION OF AN OFFER TO PURCHASE, SUBSCRIBE OR SELL SECURITIES IN ANY JURISDICTION. IT IS SOLELY FOR USE AT AN INVESTOR PRESENTATION AND IS PROVIDED FOR INFORMATIONAL PURPOSES ONLY. THIS PRESENTATION DOES NOT CONTAIN ALL OF THE INFORMATION THAT IS MATERIAL TO AN INVESTOR.

By attending the meeting where this presentation is made, or by reading the presentation slides, you agree to be bound by the following limitations:

This presentation contains statements about future events and expectations that are forward-looking statements. These statements typically contain words such as “expects” and “anticipates” and words of similar import. Any statement in this presentation that is not a statement of historical fact is a forward-looking statement that involves known and unknown risks, uncertainties and other factors which may cause our actual results, performance or achievements to be materially different from any future results, performance or achievements expressed or implied by such forward-looking statements. None of the future projections, expectations, estimates or prospects in this presentation should be taken as forecasts or promises nor should they be taken as implying any indication, assurance or guarantee that the assumptions on which such future projections, expectations, estimates or prospects have been prepared are correct or exhaustive or, in the case of the assumptions, fully stated in the presentation. None of DIB, the Issuer, nor any of their respective shareholders, directors, officers or employees nor any of Dubai Islamic Bank P.J.S.C., HSBC Bank plc or Standard Chartered Bank (together, the “**Joint Lead Managers**”) assume any obligations to update the forward-looking statements contained herein to reflect actual results, changes in assumptions or changes in factors affecting these statements.

This presentation and its contents are confidential and are being provided to you solely for your information and may not be retransmitted, further distributed to any other person or published, in whole or in part, by any medium or in any form for any purpose. In particular, this presentation is not for distribution to retail clients. If handed out at a physical investor meeting or presentation, this presentation should be returned promptly at the end of such meeting or presentation. If this presentation has been received in error it must be returned immediately to DIB. The opinions presented herein are based on general information gathered at the time of writing and are subject to change without notice. DIB relies on information obtained from sources believed to be reliable but does not guarantee its accuracy or completeness.

This presentation does not constitute an offer or invitation to sell, or any solicitation of any offer to subscribe for or purchase any securities in any jurisdiction, and nothing contained herein shall form the basis of any contract or commitment whatsoever. No reliance may be placed for any purposes whatsoever on the information contained in this presentation, or any other material discussed verbally, or on its completeness, accuracy or fairness. The information in this presentation is subject to verification, completion and change. The contents of this presentation have not been independently verified. Accordingly, no representation or warranty, express or implied, is made or given by or on behalf of the Issuer, DIB or any of the Joint Lead Managers (or any of their respective shareholders, directors, officers or employees) or any other person as to, and no reliance should be placed on, the accuracy, completeness or fairness of the information or opinions contained in this presentation. None of DIB, the Issuer nor any of their shareholders, directors, officers or employees nor the Joint Lead Managers nor any of their shareholders, affiliates (within the meaning of Rule 405 under the U.S. Securities Act of 1933, as amended (the “**Securities Act**”), directors, officers or employees nor any other person accepts any liability (in negligence or otherwise) whatsoever for any loss howsoever arising from any use of this presentation or its contents or otherwise arising in connection therewith. In giving this presentation, none of DIB, the Issuer, the Joint Lead Managers nor their respective advisers and/or agents undertake any obligation to provide the recipient with access to any additional information or to update this presentation or any additional information or to correct any inaccuracies in any such information which may become apparent.

Investment in the Certificates will also involve certain risks. A summary of the material risks relating to the Offering will be set out in the section headed “Risk Factors” in a separate prospectus published in relation to the Offering. There may be additional material risks that are currently not considered to be material or of which DIB and the Issuer and their respective advisors or representatives are unaware. Investors and prospective investors in the Certificates are required to make their own independent investigation and appraisal of the business and financial condition of DIB, the Issuer and the nature of the Certificates. Any such appraisal should involve, inter alia, an assessment (with relevant professional advisers as necessary) of the legal, tax, accounting, regulatory, financial, credit and other related aspects and risks of any of the Certificates. This presentation does not constitute a recommendation regarding the Certificates. Any decision to purchase Certificates in the context of the proposed Offering should be made solely on the basis of information contained in a separate prospectus published in relation to the Offering, and, in such case, the information contained herein will be superseded in its entirety by such prospectus.

This document is an advertisement for the purposes of the applicable measures implementing Directive 2003/71/EC, as amended, to the extent that such amendments have been implemented in the relevant Member State of the European Economic Area (the “**Prospectus Directive**”). A prospectus prepared pursuant to the Prospective Directive is intended to be published, which, if published, can be obtained in accordance with the applicable rules.

This presentation and its contents have not been approved by the UK Financial Conduct Authority or an authorised person (as defined in the Financial Services and Markets Act 2000 (the “**FSMA**”)) for distribution. This document is only being distributed to and is only directed at: (A) if the distribution is being effected by a person who is not an authorised person under the FSMA, only the following persons: (i) persons who are Investment Professionals as defined in Article 19(5) of the Financial Services and Markets Act 2000 (Financial Promotion) Order 2005 (the “**Financial Promotion Order**”); (ii) persons falling within any of the categories of persons described in Article 49(2) of the Financial Promotion Order; and (iii) any other person to whom it may otherwise lawfully be made in accordance with the Financial Promotion Order; and (B) if the distribution is being effected by a person who is an authorised person under the FSMA, only the following persons: (i) persons falling within one of the categories of Investment Professional as defined in Article 14(5) of the Financial Services and Markets Act 2000 (Promotion of Collective Investment Schemes) (Exemptions) Order 2001 (the “**Promotion of CIsS Order**”), (ii) persons falling within any of the categories of person described in Article 22(a)-(d) (High net worth companies, unincorporated associations, etc.) of the Promotion of CIsS Order and (iii) any other person to whom it may otherwise lawfully be made in accordance with the Promotion of CIsS Order (all such persons together being referred to as “**relevant persons**”). Persons of any other description in the United Kingdom may not receive and should not act or rely on this presentation. Any investment activity to which this communication may relate is only available to, and any invitation, offer, or agreement to engage in such investment activity will be engaged in only with, relevant persons. Any person who is not a relevant person should not act or rely on this presentation or any of its contents.

The information in this presentation is given in confidence and the recipients of this presentation should not engage in any behaviour in relation to qualifying investments or related investments (as defined in the FSMA and the Code of Market Conduct made pursuant to the FSMA) which would or might amount to market abuse for the purposes of FSMA.

Neither this presentation nor any copy of it may be taken or transmitted into, or distributed, directly or indirectly in, the United States of America, its territories or possessions. This presentation is not a public offer of securities for sale in the United States. The Certificates have not been, and will not be, registered under the Securities Act and may not be offered or sold in the United States or to, or for the account or benefit of U.S. persons (as such term is defined under Regulation S under the Securities Act) absent registration or an exemption from, or pursuant to a transaction not subject to, the registration requirements under the Securities Act. Neither DIB nor the Issuer intends to register any portion of the proposed Offering under the applicable securities laws of the United States, or conduct a public offering of any Certificates in the United States. Subject to certain exceptions, the Certificates may not be offered or sold within or to any national, resident or citizen of any other country where it is unlawful to do so. Any failure to comply with these restrictions may constitute a violation of U.S., or other countries’ securities laws, as applicable.

No action has been taken or will be taken that would permit a public offering of the Certificates in any jurisdiction in which action for that purpose is required. No offers, sales, resales or delivery of the Certificates or distribution of any offering material relating to the Certificates may be made in or from any jurisdiction except in circumstances which result in compliance with any applicable laws and regulation. The distribution of this presentation in other jurisdictions may also be restricted by law, and persons into whose possession this presentation comes should inform themselves about, and observe, any such restrictions.

The Joint Lead Managers are acting for DIB and the Issuer and for no one else and will not be responsible to anyone other than DIB and the Issuer for providing the protections afforded to clients of the Joint Lead Managers, nor for providing advice in relation to the proposed Offering or any other matter referred to herein. Any prospective purchaser of the Certificates is recommended to seek its own independent financial advice. The Joint Lead Managers have not prepared or authorised the contents of, or any part of, this presentation.

This presentation contains data compilations, writings and information that are proprietary and protected under copyright and other intellectual property laws, and may not be redistributed or otherwise transmitted by you to any other person for any purpose. Additionally, this presentation contains translations of currency amounts solely for the convenience of the reader, and these translations should not be construed as representations that these amounts actually represent such U.S. dollar amounts or could be converted into U.S. dollars at the rate indicated.

## 1. Overview of Dubai Islamic Bank

## 2. Financial Performance

## 3. Strategic Intent

## 4. Appendix

# Dubai Islamic Bank at a Glance

## A leading Islamic bank with a growing international footprint

### Snapshot of Dubai Islamic Bank

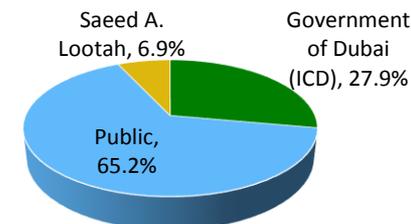
- Dubai Islamic Bank (“DIB” or the “Bank”) was established in 1975 as the **world’s first full service Islamic bank** by an Emiri Decree.
- DIB is the **5<sup>th</sup> largest Islamic bank<sup>1</sup> in the world** and the **largest Islamic bank in the UAE by total assets**.
- The Bank offers a wide 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 and A (stable) by Fitch.**

### Geographic Presence

- Existing Presence
- Location added in 2014
- Planned Expansion



### Ownership (as at 31 December 2014)



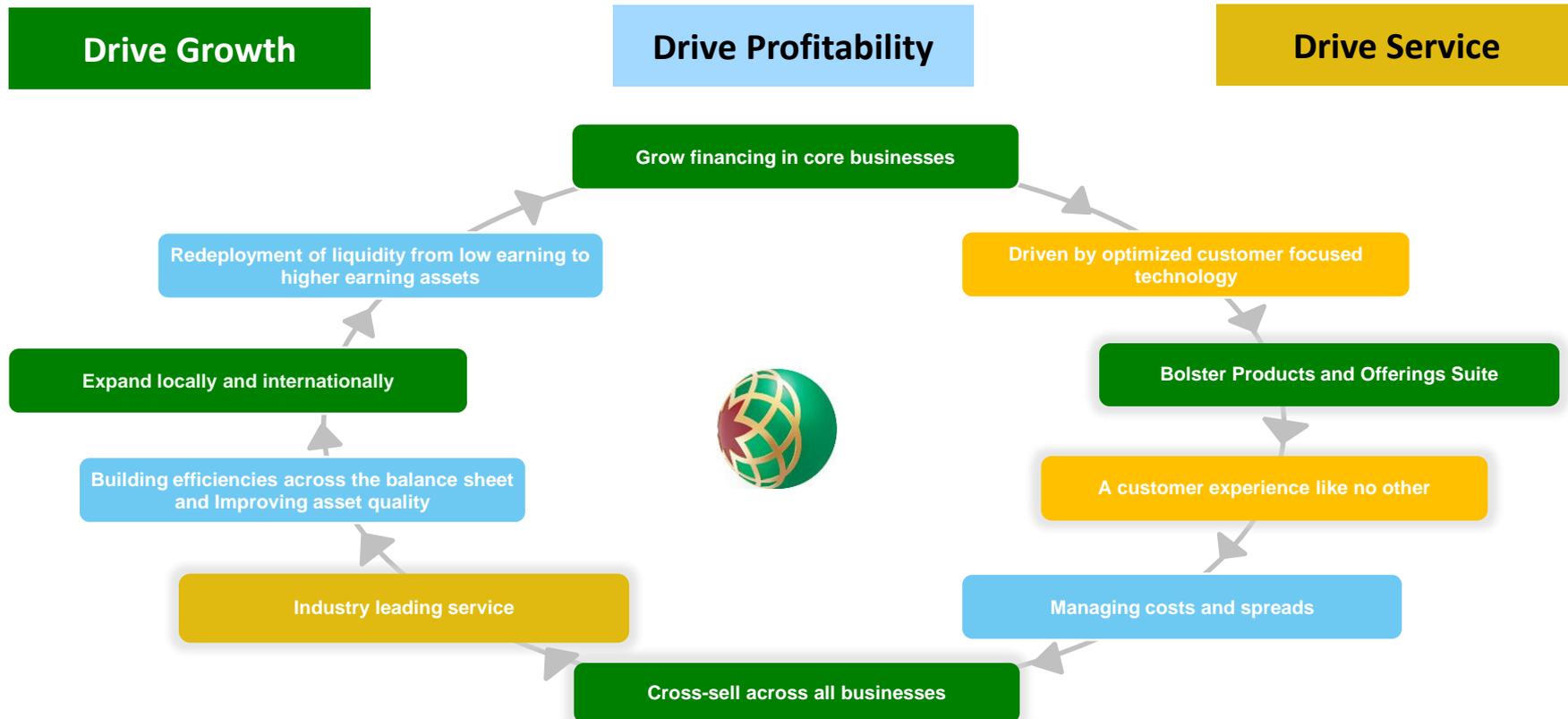
### Significant Subsidiaries and Associates

 <p><b>86.5%</b></p>	<p>Tamweel is a provider of regional real estate financing and was established in 2000</p>	 <p><b>28.4%</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.

# 2014 Strategic Focus

## Commitment to Growth, Profitability and Superior Service



2014 – Target Metrics							
Loan Growth	10% - 15% Revised to 15% - 20%	NPLs	~10% Revised to 8%	Real Estate Concentration	Mid-20s%	Return on Assets	~1.7%
NIMs	3.25% - 3.5%	Coverage	70% Revised to 75%	Cost Income Ratio	Mid-30s%	Return on Equity	~15%

1. Overview of Dubai Islamic Bank

**2. Financial Performance**

3. Strategic Intent

4. Appendix

# Overall Financial Performance (As at 31 Dec 2014)

*Strong Financial Performance on the Back of Conscious Strategic Shift and Intense Focus on Growth*

## Balance Sheet Items

AED million	2013	2014	Change
Net Financing assets	56,071	73,977	32%
Sukuk investments	11,643	16,119	38%
<b>Total assets</b>	<b>113,288</b>	<b>123,887</b>	<b>9%</b>
Customers' deposits	79,061	92,346	17%
Sukuk Financing Instruments	2,808	2,847	1%
Interbank borrowing	2,630	3,940	50%
Other liabilities <sup>1</sup>	12,448	7,049	(43%)
Equity	16,342	17,706	8%
<b>Total liabilities and equity</b>	<b>113,288</b>	<b>123,887</b>	<b>9%</b>

## Income Statement Items

AED million	2013	2014	Change
Total Revenue	5,288	6,368	20%
Net operating revenue	4,235	5,569	32%
Operating expenses	(1,689)	(2,044)	21%
<b>Profit before net impairment charges and taxation</b>	<b>2,546</b>	<b>3,525</b>	<b>38%</b>
Impairment losses	(824)	(703)	(15%)
<b>Group net profit</b>	<b>1,718</b>	<b>2,804</b>	<b>63%</b>

## Financial Highlights

Key Ratios	2012	2013	2014
Net Financing & Sukuk to Customer Deposits	99%	86%	98%
Common Equity Tier 1 Ratio	13.9%	18.2%	14.7%*
Capital Adequacy Ratio	17.4%	18.2%	14.9%
Non-performing Asset Ratio	12.9%	11.1%	8.0%
Net Profit Margin ("NPM")	3.3%	3.3%	3.6%
Dividend Per Share (in %)	15.0%	25.0%	40%
ROE	13.0%	13.8%	17.9%
ROA	1.3%	1.6%	2.4%

## Commentary

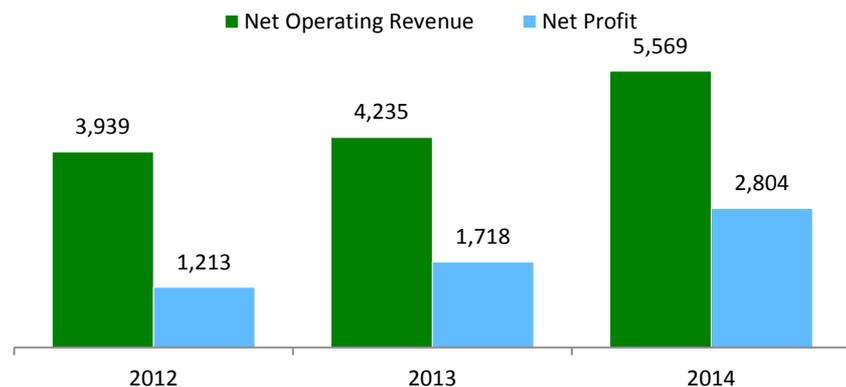
- Strong growth in financing assets – up by 32% stemming from core business
  - Corporate up 36%.
  - Consumer up 23%.
- Robust net operating revenue growth of 32%
  - 23% rise in net funded income due to core business growth.
  - Increase in fee and commission income by 49%.
- Continued improvement in asset quality
  - 310 bps decline in NPA ratios.
  - Down from 11.1% to 8%.
- Decline in impairment losses by 15% due to improvement in underlying credit quality.

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

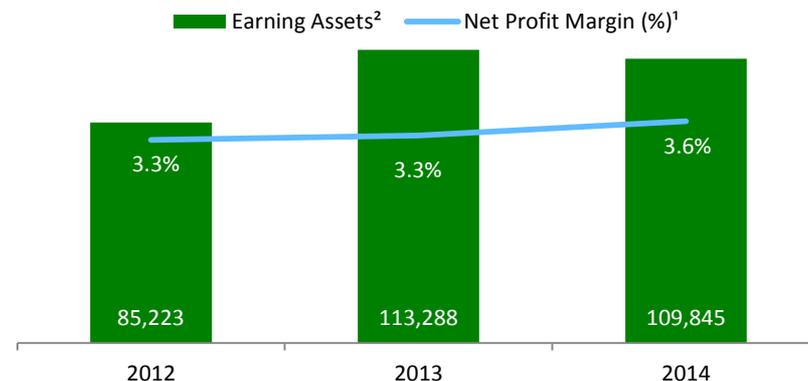
\*Jan 2015 additional Tier 1 Sukuk US \$1 bln issued to boost CAR to 18.5%.

# Operating Performance and Profitability

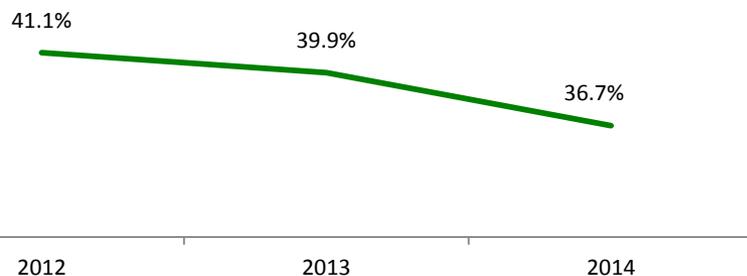
## Robust & Growing Profitability (AED million)



## Sustained Strong Margins (AED million)



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



## Highlights

- Core business growth driving profitability – net profit up 63%.
- Net operating revenue increased by 32%.
- The Bank's profit margins have remained strong through-out its growth, despite intense competition.
- Cost income ratio on a consistent decline.

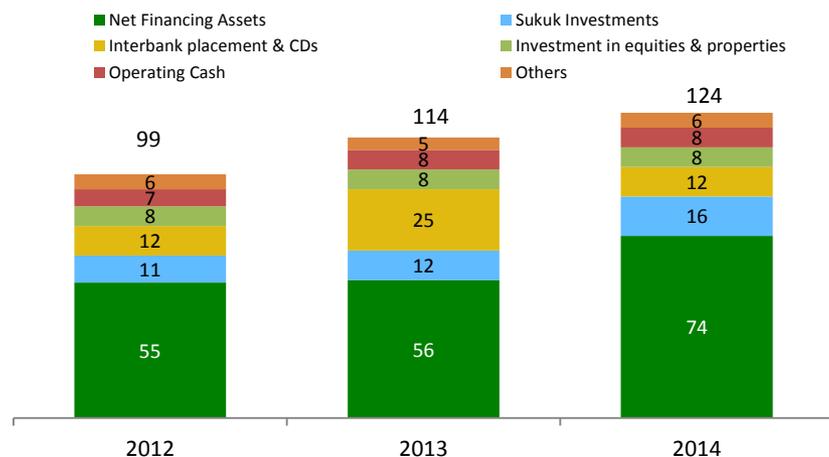
<sup>1</sup>Net Profit Margin is calculated as Depositors' share of profits subtracted from income from Islamic Financing and Investing Assets and income from International Murababat and Wakala and income from Investments in Islamic Sukuk divided by Average Earning Assets.

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

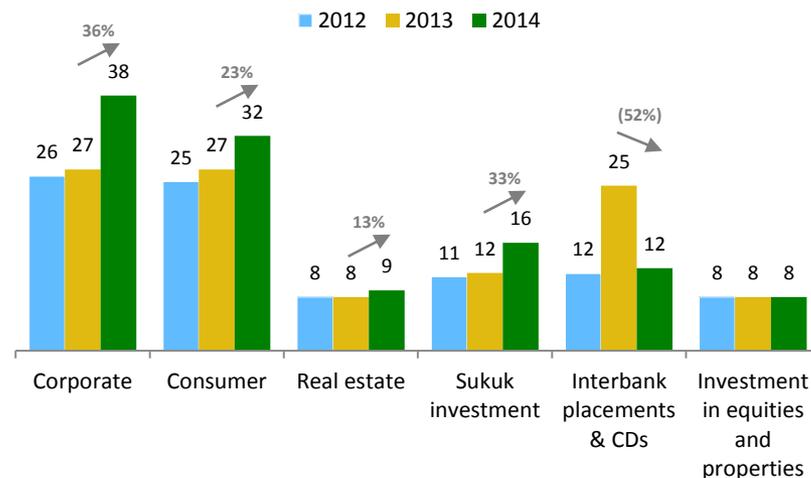
<sup>3</sup>Cost to income ratio calculated as operating expenses divided by operating income.

# Overview of Deployment of Funds / Financings

## Deployed Funds Composition (AED bn)

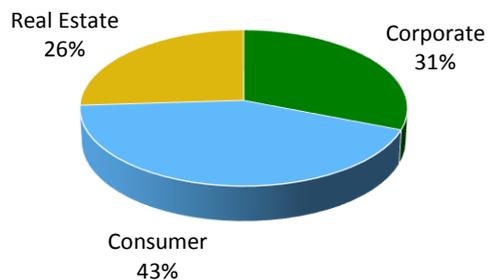


## Deployment by Segment (AED bn)

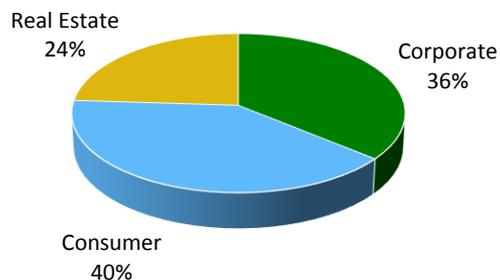


## Breakdown of Financing Portfolio by Sector (%)

2013



2014

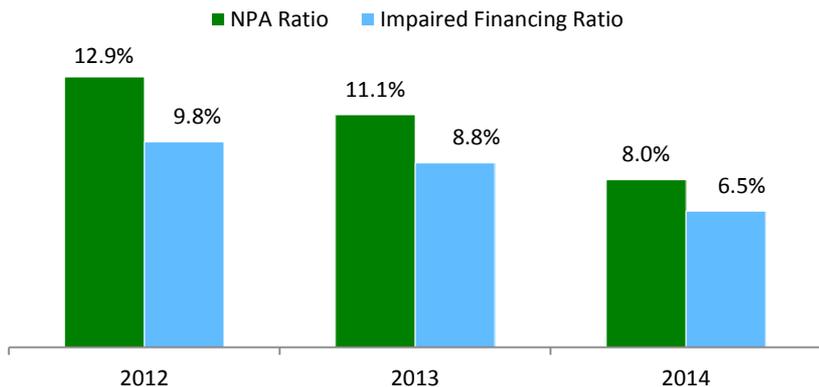


### Highlights:

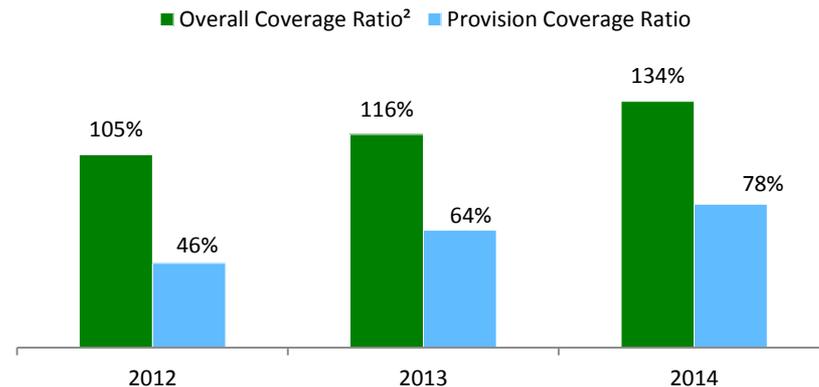
#### Strong growth in core financing assets - up by 32%

- Consumer banking continues its robust performance posting over 23% growth despite ample competition.
- Corporate has seen a major upsurge with a growth of nearly 36%.
- As per strategy, real estate concentration maintained around the mid 20s.
- Surplus liquidity continues to be deployed in quality Sukuk portfolio.

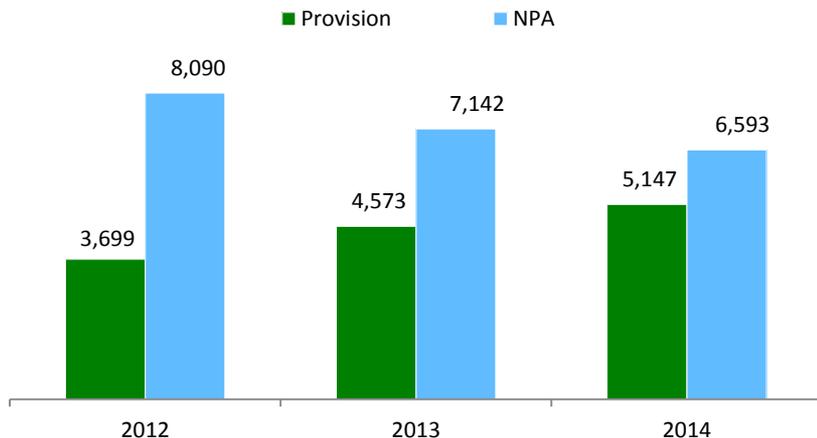
## Non-Performing Assets ("NPA")<sup>1</sup>



## Financing Provisions and Coverage Ratios



## Cumulative Provisioning (AED million)



## Highlights

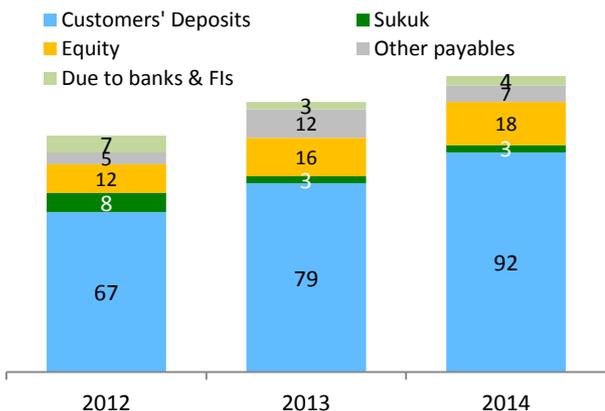
- DIB has made conscious efforts to create a stronger and cleaner balance sheet.
  - NPAs have been on a consistent declining trend with the NPA ratio improving to 8% at the year end 2014 as compared to 11.1% at the end of 2013.
  - Provision coverage ratio improved to 78% at the year end 2014 as compared to 64% at the end of 2013
    - With collateral – 134%.
  - There has been no new NPA formation over the last few years, indicative of a conservative credit extension approach.

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

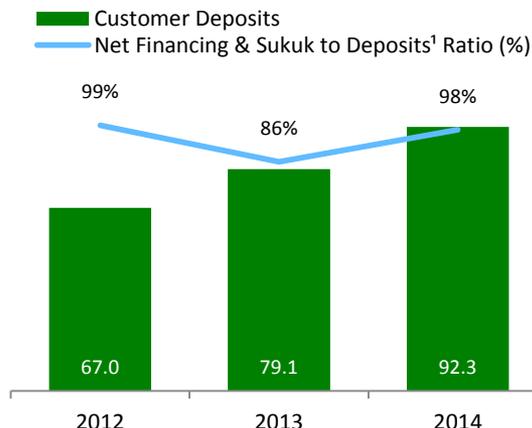
<sup>2</sup>Overall Coverage Ratio calculated as the sum of provisions held and collateral held relating to facilities individually determined to be impaired divided by non-performing assets.

# Funding Sources and Liquidity

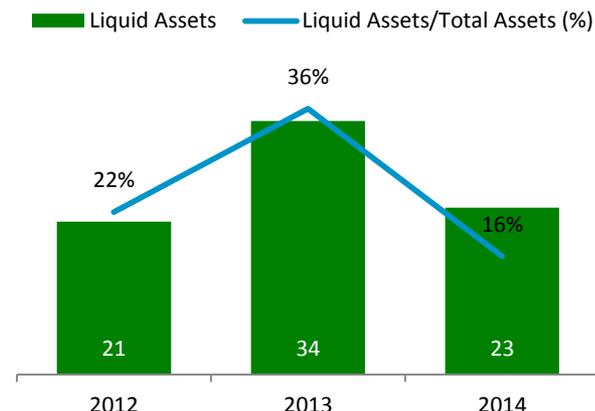
## Funding Sources (AED bn)



## Customers' Deposits (AED bn)

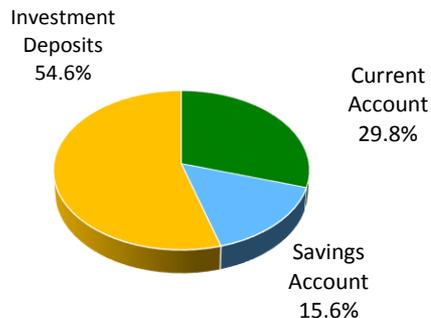


## Liquidity Position (AED bn)

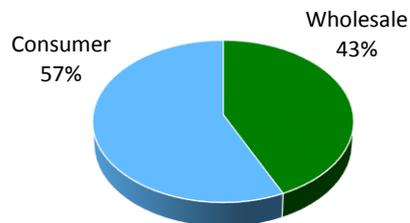


## Customer Deposits (AED 92 bn, as at 31 December 2014)

### By Type



### By Business



## Highlights

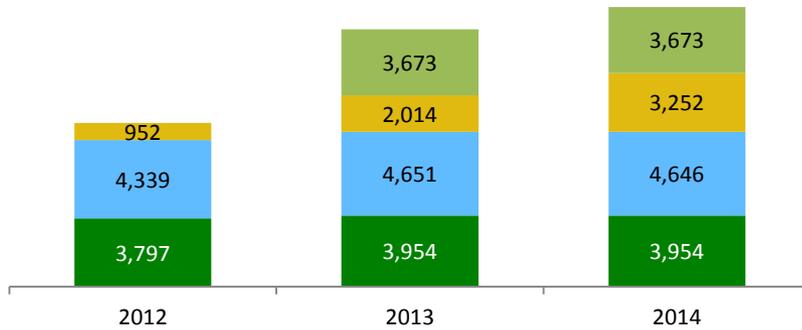
- DIB continues to maintain strong liquidity. The Bank's financing to deposit ratio remains anchored below 100%:
  - including Sukuk Investments - 98%.
  - excluding Sukuk Investments - just over 80%.
- Primarily funded by customer deposits out of which the sticky and loyal consumer base constitutes more than half.
- Significant current account / saving account provides the low cost of funds allowing the bank to remain competitive in the market.

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

# Capitalization Overview

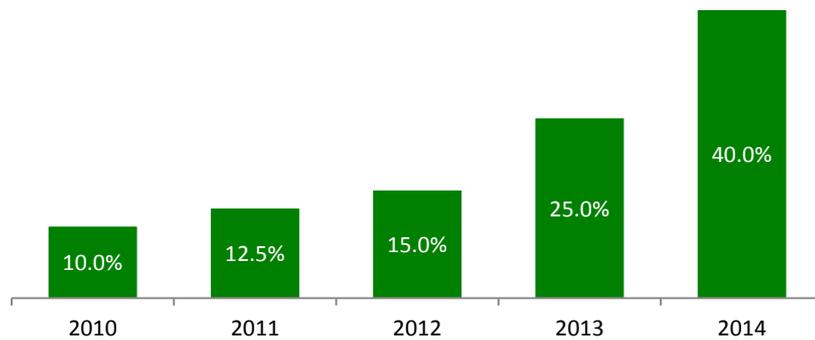
## Total Equity<sup>1</sup> Breakdown (AED million)

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



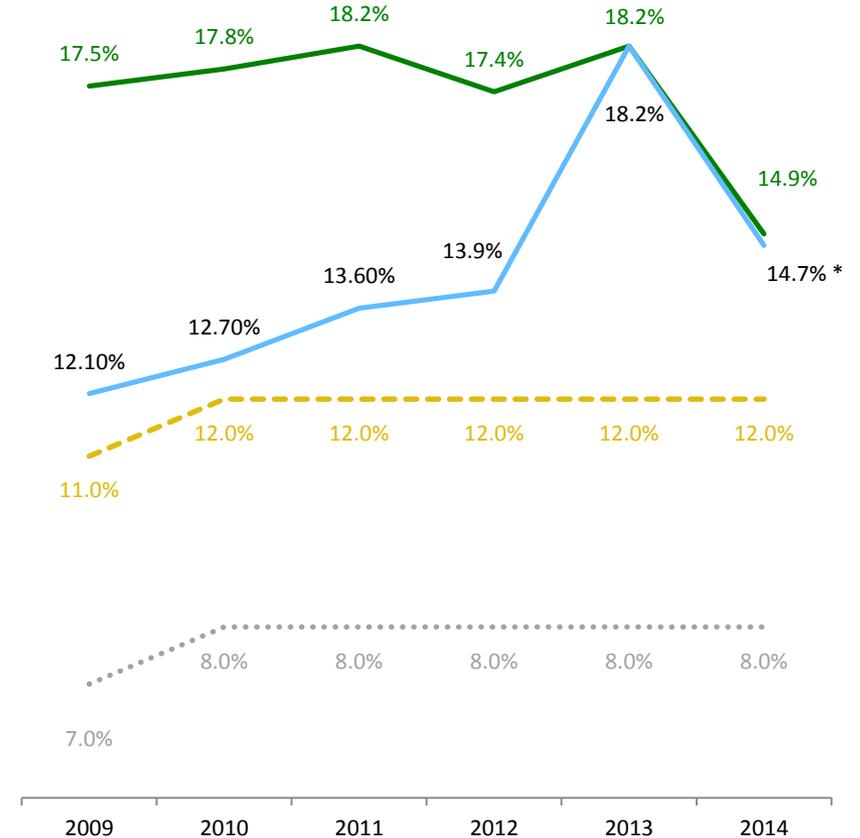
## Dividend Payout History<sup>2</sup>

■ Cash



## Capital Ratios vs. Regulatory Capital Requirements (%)

— CAR — Tier 1 Ratio  
- - - Regulatory CAR ····· Regulatory Tier 1



<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.

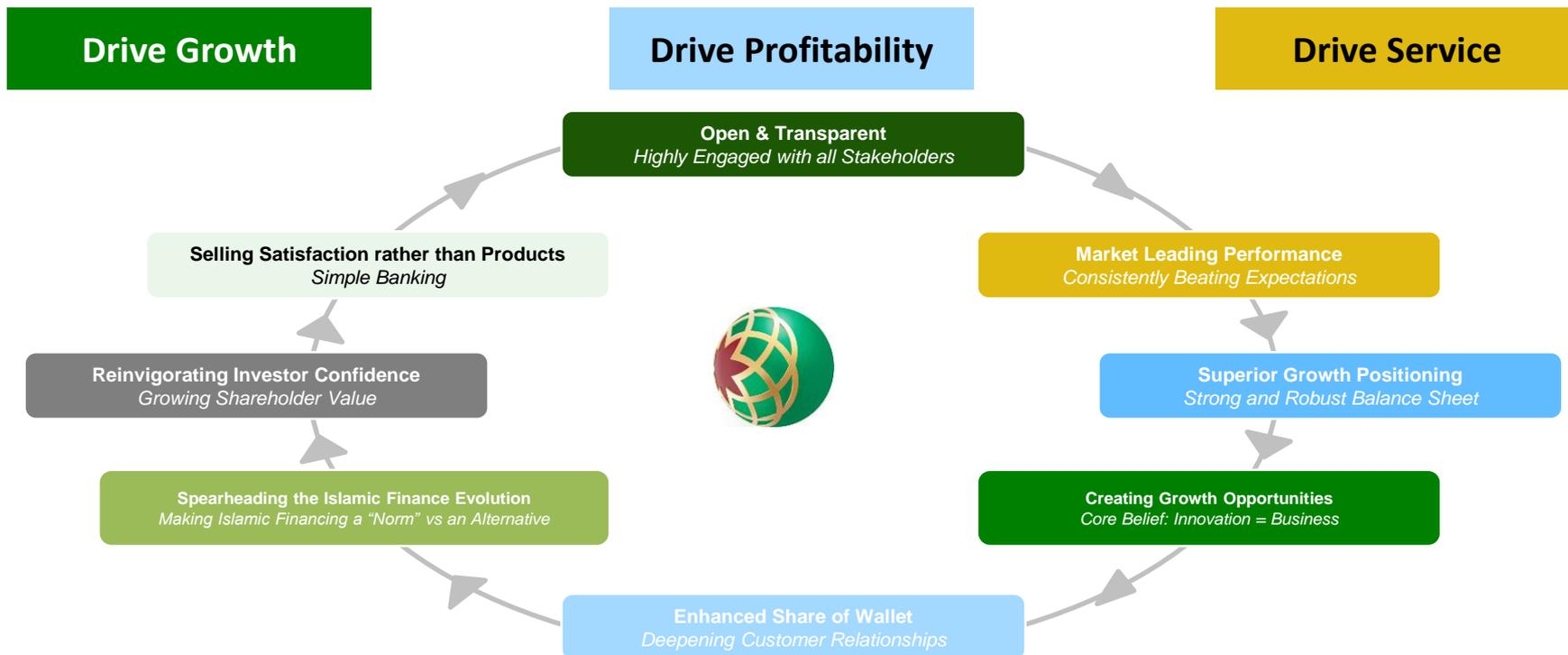
\*Jan 2015 additional Tier 1 Sukuk US \$1 bln issued to boost CAR to 18.5%.

**1.** Overview of Dubai Islamic Bank

**2.** Financial Performance

**3.** Strategic Intent

**4.** Appendix



## 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

**2.** Financial Performance

**3.** Strategic Intent

**4.** Appendix

# Key Strengths

What Differentiates DIB?



## 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>

## 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>28.4%</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>

# Consolidated Income Statement

<i>AED million</i>	2014	2013	2012
<b>Net Revenue</b>	<i>Audited</i>	<i>Audited</i>	<i>Audited</i>
<i>Income from Islamic financing and investing transactions</i>	4,444	4,030	3,946
<i>Commission</i>	1,189	799	780
<i>Income / (loss) from other investment</i>	39	22	22
<i>Income from investment properties</i>	83	61	90
<i>Income from properties held for sale</i>	215	233	217
<i>Other Income</i>	262	65	175
<i>Share of profit from associates and joint ventures</i>	135	78	61
<b>Total Income</b>	<b>6,368</b>	<b>5,288</b>	<b>5,292</b>
<i>Depositors' and sukuk holders' share of profit</i>	(799)	(1,054)	(1,352)
<b>Net Revenue</b>	<b>5,569</b>	<b>4,234</b>	<b>3,941</b>
<b>Operating Expense</b>			
<i>Personnel expenses</i>	(1,331)	(1,051)	(966)
<i>General and administrative expenses</i>	(576)	(502)	(518)
<i>Depreciation of investment properties</i>	(35)	(36)	(31)
<i>Depreciation of property, plant and equipment</i>	(102)	(99)	(104)
<b>Total Operating Expenses</b>	<b>(2,044)</b>	<b>(1,689)</b>	<b>(1,620)</b>
<b>Profit before net impairment charges and income tax expense</b>	<b>3,525</b>	<b>2,546</b>	<b>2,321</b>
<i>Impairment charge for the period, net</i>	(703)	(824)	(1,093)
<b>Profit for the period before income tax expense</b>	<b>2,822</b>	<b>1,722</b>	<b>1,226</b>
<i>Income tax expense</i>	(18)	(4)	(13)
<b>Net Profit for the period</b>	<b>2,804</b>	<b>1,718</b>	<b>1,213</b>
	<b>Attributable to</b>		
	<i>Non-Controlling Interest</i>	(143)	(107)
	<i>Owner of the Bank</i>	<b>2,661</b>	<b>1,611</b>
			<b>1,150</b>

# Balance Sheet

AED million	As on		
	31-Dec-14	31-Dec-13	31-Dec-12
<b>Assets</b>	<i>Audited</i>	<i>Audited</i>	<i>Audited</i>
Cash and balances with central banks	16,317	22,713	15,474
Due from banks and financial institutions	4,316	9,606	3,293
Islamic financing and investing assets, net	73,976	56,071	55,183
Investments in Islamic Sukuk measured at amortised cost	16,119	11,643	11,089
Other investments at fair value	2,037	2,030	1,981
Investments in associates and joint ventures	1,873	1,878	2,030
Properties held for sale	1,512	1,841	1,997
Investment properties	2,042	2,013	2,083
Receivables and other assets	5,114	4,957	4,892
Property, plant and equipment	581	537	589
<b>Total Assets</b>	<b>123,887</b>	<b>113,288</b>	<b>98,611</b>
<b>Liabilities and Equity</b>			
<b>Liabilities</b>			
Customers' deposits	92,345	79,061	66,726
Due to banks and financial institutions	3,940	2,630	6,668
Sukuk financing instruments	2,847	2,808	4,674
Medium term wakala finance	0	0	3,753
Payables and other liabilities	6,854	12,283	4,935
Zakat payable	194	166	164
<b>Total Liabilities</b>	<b>106,181</b>	<b>96,946</b>	<b>86,918</b>
<b>Equity</b>			
Share Capital	3,954	3,954	3,797
Tier 1 Sukuk	3,673	3,673	0
Other Reserve and Treasury Shares	5,494	5,496	5,349
Investment Fair Value Reserve	(568)	(564)	(818)
Exchange Transaction Reserve	(280)	(281)	(192)
Retained Earning	3,252	2,014	952
<b>Equity Attributable to owners of the banks</b>	<b>15,525</b>	<b>14,292</b>	<b>9,088</b>
Non-Controlling Interest	2,182	2,051	2,605
<b>Total Equity</b>	<b>17,707</b>	<b>16,343</b>	<b>11,693</b>
<b>Total Liabilities and Equity</b>	<b>123,887</b>	<b>113,288</b>	<b>98,611</b>