DIB Overview

Overview

- Established in 1975. DIB is the largest Islamic Bank in the UAE and amongst the top players in the world.

- DIB’s principal strategy is to expand its core Islamic finance business while actively supporting the continuous progression and advancement of Islamic Finance in the region and beyond.

- No single shareholder can own more than 10% other than government.

- Foreign ownership limit of 15%

Ownership Structure

- Public: 68%
- UAE Federal Pension Fund: 3%
- Govt. of Dubai (ICD): 29%

Key Strengths

- Amongst the Top 5 banks in the country and the largest Islamic Bank in the UAE
- Established heritage and vintage
- Stable and diversified funding base
- Strong social and economic footprint
- Bank of systemic importance with significant government ownership
- One of the best capital structure in the industry
- Rated “Baa1” Moody’s and “A” by Fitch with both carrying a stable outlook
- Strong group franchise and branch network with 85+ branches
DIB Yesterday, Today and Tomorrow

Maintain position as the leading and the most progressive Islamic financial institution in the region as well as in selected strategic markets

CONSOLIDATION
2008 - 2012

2013

GROWTH
2014 - 2016
Maintain position as the leading and the most progressive Islamic financial institution in the region as well as in selected strategic markets

**CONSOLIDATION 2008 - 2012**

- Strengthening Balance Sheet
- Enhance Capitalization
- Improve Asset Quality
- Arrest NPL Growth
- Focus on Core Business
- Exit non-core activities
- Maintain Strong Liquidity
- Rationalization of costs
- Building Synergies
- Diversifying risk profile
- Establish low cost funding base

**GROWTH 2014 - 2016**

2013
## Summary Financial Highlights

### Balance Sheet

<table>
<thead>
<tr>
<th>USD Million</th>
<th>2013</th>
<th>2012</th>
<th>2011</th>
<th>13 vs 12</th>
</tr>
</thead>
<tbody>
<tr>
<td>Financing assets</td>
<td>15,266</td>
<td>15,024</td>
<td>13,917</td>
<td>2%</td>
</tr>
<tr>
<td>Sukuk investments</td>
<td>3,170</td>
<td>3,019</td>
<td>3,454</td>
<td>5%</td>
</tr>
<tr>
<td>Interbank placement &amp; CDs</td>
<td>6,696</td>
<td>3,134</td>
<td>2,634</td>
<td>114%</td>
</tr>
<tr>
<td>Investment in equities &amp; properties</td>
<td>2,211</td>
<td>2,203</td>
<td>2,104</td>
<td>0%</td>
</tr>
<tr>
<td>Other operating cash and cash regulatory reserves</td>
<td>2,103</td>
<td>1,975</td>
<td>1,751</td>
<td>6%</td>
</tr>
<tr>
<td>Other assets</td>
<td>1,398</td>
<td>1,492</td>
<td>1,717</td>
<td>-6%</td>
</tr>
<tr>
<td>Total assets</td>
<td>30,844</td>
<td>26,848</td>
<td>25,577</td>
<td>15%</td>
</tr>
<tr>
<td>Customers' deposits</td>
<td>21,525</td>
<td>18,166</td>
<td>17,634</td>
<td>18%</td>
</tr>
<tr>
<td>Sukuk and Financing wakalas</td>
<td>764</td>
<td>2,294</td>
<td>2,158</td>
<td>-67%</td>
</tr>
<tr>
<td>Interbank borrowing</td>
<td>716</td>
<td>1,815</td>
<td>1,246</td>
<td>-61%</td>
</tr>
<tr>
<td>Other liabilities</td>
<td>3,389</td>
<td>1,388</td>
<td>1,467</td>
<td>144%</td>
</tr>
<tr>
<td>Equity</td>
<td>4,449</td>
<td>3,183</td>
<td>3,072</td>
<td>40%</td>
</tr>
<tr>
<td>Total liabilities and equity</td>
<td>30,844</td>
<td>26,848</td>
<td>25,577</td>
<td>15%</td>
</tr>
</tbody>
</table>

### Key ratios

- Financing (including sukuk) to customers' deposits: 86% 99% 99% -13%
- Tier 1 ratio: 18.2% 13.9% 13.6% 4.3%
- Capital Adequacy ratio: 18.2% 17.4% 18.2% 0.8%
- NPL including Bilateral Sukuk: 11.1% 12.9% 13.9% -1.8%
- Impaired ratio: 8.8% 9.8% 11.7% -1.0%
- Cash coverage ratio: 64.0% 45.7% 43.4% 18.3%

### Commentary

- Total assets up 15% at USD $30.8bn compared to USD $26.8bn at the end of 2012
- Customer deposits at USD 21.5 billion, up 18% compared with USD 18.2 billion at the end of 2012
- Diversified source of funding with 62% of the deposits coming from over 1.4 million retail customer base
- A large and stable low cost CASA book comprising 43% of total deposit base
- Funds deployed in earning assets USD $27.3 billion an increase of 19%.
- Focused growth in core assets while improving portfolio performance and quality.
- Robust capitalization boasting one of the highest Tier 1 CAR in the UAE.
- The bank remains a net lender to the market.
### Summary Financial Highlights

#### Income Statement

<table>
<thead>
<tr>
<th></th>
<th>USD Million</th>
<th>2013</th>
<th>2012</th>
<th>2011</th>
<th>13 vs 12</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Gross Revenue</strong></td>
<td></td>
<td>1,440</td>
<td>1,441</td>
<td>1,371</td>
<td>-</td>
</tr>
<tr>
<td><strong>Depository Share</strong></td>
<td></td>
<td>(287)</td>
<td>(368)</td>
<td>(378)</td>
<td>-22%</td>
</tr>
<tr>
<td><strong>Net operating revenue</strong></td>
<td></td>
<td>1,153</td>
<td>1,073</td>
<td>993</td>
<td>7%</td>
</tr>
<tr>
<td><strong>Operating expenses</strong></td>
<td></td>
<td>(460)</td>
<td>(441)</td>
<td>(407)</td>
<td>4%</td>
</tr>
<tr>
<td><strong>Net operating profit</strong></td>
<td></td>
<td>693</td>
<td>632</td>
<td>585</td>
<td>10%</td>
</tr>
<tr>
<td><strong>Impairment losses</strong></td>
<td></td>
<td>(224)</td>
<td>(298)</td>
<td>(296)</td>
<td>-25%</td>
</tr>
<tr>
<td><strong>Income tax</strong></td>
<td></td>
<td>(1)</td>
<td>(3)</td>
<td>(2)</td>
<td>-69%</td>
</tr>
<tr>
<td><strong>Group net profit</strong></td>
<td></td>
<td>468</td>
<td>330</td>
<td>288</td>
<td>42%</td>
</tr>
<tr>
<td><strong>Non-controlling interest</strong></td>
<td></td>
<td>(29)</td>
<td>(17)</td>
<td>(13)</td>
<td>69%</td>
</tr>
<tr>
<td><strong>DIB shareholders' share of profit</strong></td>
<td></td>
<td>439</td>
<td>313</td>
<td>275</td>
<td>40%</td>
</tr>
</tbody>
</table>

#### Key ratios

<table>
<thead>
<tr>
<th></th>
<th>2013</th>
<th>2012</th>
<th>2011</th>
<th>13 vs 12</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Net Funded Income Margin</strong></td>
<td>3.34%</td>
<td>3.27%</td>
<td>3.53%</td>
<td>0.07%</td>
</tr>
<tr>
<td><strong>Cost to income ratio</strong></td>
<td>39.9%</td>
<td>41.1%</td>
<td>41.0%</td>
<td>-1.2%</td>
</tr>
<tr>
<td><strong>Return on average assets</strong></td>
<td>1.62%</td>
<td>1.26%</td>
<td>1.15%</td>
<td>0.36%</td>
</tr>
<tr>
<td><strong>Return on average equity</strong></td>
<td>13.8%</td>
<td>13.0%</td>
<td>11.2%</td>
<td>0.8%</td>
</tr>
<tr>
<td><strong>Earnings per share</strong></td>
<td>0.103</td>
<td>0.082</td>
<td>0.071</td>
<td>27%</td>
</tr>
</tbody>
</table>

#### Commentary

- Net operating revenue increased by 7% on account of
  - consistent increase in funded income from core activities
  - strong liability management
  - early repayment of high cost liabilities.
- Net operating profit up 10%.
- EPS improved by 27% in 2013.
- Total shareholders return of 167%.
- Strong result given a deliberate run-off the large ticket lagacy portfolio pf commercial real estate.
- Cost income ratio falls below 40%.
Profitability & Key Ratios

Resilient Profitability (USD mn)

- Gross Income
- Net Revenue
- Net Profit

Cost to Income Ratio (%)

- 2008: 40.6%
- 2009: 40.0%
- 2010: 41.0%
- 2011: 41.1%
- 2012: 39.9%

Earning Assets (USD mn) and NFIM %

- 2008: 3.34%
- 2009: 3.58%
- 2010: 3.19%
- 2011: 3.53%
- 2012: 3.27%
- 2013: 3.34%

Note: USD/AED FX Rate = 3.673

1Earning Assets are calculated as the sum of International Murabahat with UAE CB, Investment in Islamic Sukuk, Gross Islamic Financing and Investing Assets & Due from Banks and Financial Institutions

2NFIM is calculated as Depositors’ share of profits subtracted from income from Islamic Financing and Investing Assets, income from International Murabahat and Wakala and income from Investments in Islamic Sukuk divided by Average Earning Assets

Return on Assets and Equity(%) / Total Assets and Equity (USD mn)

- Total Assets
- Total Equity
- RoE
- RoA

- 2010: 24,472
- 2011: 25,577
- 2012: 26,848
- 2013: 30,844

- 2010: 11.2%
- 2011: 13.0%
- 2012: 13.8%
- 2013: 13.8%

- 2010: 2,539
- 2011: 2,351
- 2012: 2,474
- 2013: 3,891

- 2010: 0.62%
- 2011: 1.15%
- 2012: 1.26%
- 2013: 1.62%
Deployment of Funds

Deployment by Sector (USD bn)

<table>
<thead>
<tr>
<th>Sector</th>
<th>2011</th>
<th>2012</th>
<th>2013</th>
</tr>
</thead>
<tbody>
<tr>
<td>Real Estate</td>
<td>6.6</td>
<td>6.9</td>
<td>7.1</td>
</tr>
<tr>
<td>Sukuk investment</td>
<td>5.1</td>
<td>4.7</td>
<td>4.3</td>
</tr>
<tr>
<td>Interbank placements</td>
<td>3.5</td>
<td>3.0</td>
<td>3.2</td>
</tr>
<tr>
<td>Investment in equities and properties</td>
<td>2.6</td>
<td>3.1</td>
<td>2.2</td>
</tr>
</tbody>
</table>

Financing Portfolio by Sector (%)

<table>
<thead>
<tr>
<th>Year</th>
<th>Sector</th>
<th>2008</th>
<th>2013</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>Real Estate</td>
<td></td>
<td></td>
</tr>
<tr>
<td>2008</td>
<td></td>
<td>37%</td>
<td>Corporate, 49%</td>
</tr>
<tr>
<td>2013</td>
<td>Real Estate</td>
<td>26%</td>
<td>Corporate, 30%</td>
</tr>
<tr>
<td></td>
<td>Consumer</td>
<td>14%</td>
<td>Consumer, 44%</td>
</tr>
</tbody>
</table>

Note: USD/AED FX Rate = 3.673
Sources of Funds

Funding Sources (USD mn)

Customer Deposits | Due to banks & Fis | Sukuk & MOF | Other payables | Equity
--- | --- | --- | --- | ---
2008 | 2,382 | 489 | 18,058 | 21,525
2009 | 2,445 | 596 | 17,478 | 21,079
2010 | 2,797 | 1,042 | 17,274 | 17,350
2011 | 3,072 | 1,467 | 17,634 | 18,166
2012 | 3,183 | 2,294 | 18,166 | 21,525
2013 | 3,389 | 314 | 21,525 |

Customers’ Deposits (USD mn)

Customer Deposits | Net Financing & Sukuk to Deposits¹ Ratio (%)
--- | ---
2008 | 96%
2009 | 92%
2010 | 103%
2011 | 99%
2012 | 99%
2013 | 86%

Customer Deposits by Type 31 Dec 2013 – USD 21.5bn

- **Current**: 27%
- **Savings**: 16%
- **Fixed Deposits**: 57%

Customer Deposits by Business 31 Dec 2013 – USD 21.5bn

- **Wholesale**: 38%
- **Consumer**: 62%

Note: USD/AED FX Rate = 3.673

¹Ratio calculated as sum of Net Financing and Investing Assets and Investments in Sukuk divided by Customer Deposits

²Liquid Assets calculated as the sum of Cash and Balances with Central banks, due from Banks and Financial Institutions and Other Investments
Asset Quality

Non-Performing Assets (NPA)

- **NPA Ratio**
  - 2008: 5.5%
  - 2009: 4.1%
  - 2010: 6.0%
  - 2011: 8.3%
  - 2012: 9.8%
  - 2013: 8.8%

- **Impaired Financing Ratio**
  - 2008: 8.6%
  - 2009: 8.3%
  - 2010: 13.2%
  - 2011: 13.9%
  - 2012: 12.9%
  - 2013: 11.1%

Cumulative Provisioning (USD mn)

- 2008: 339
- 2013: 1,245
- CAGR: 29.7%

Financing Provisions and Coverage Ratios

- **Provision + Collateral Ratio**
  - 2008: 145.4%
  - 2009: 104.8%
  - 2010: 93.0%
  - 2011: 100.7%
  - 2012: 113.4%
  - 2013: 116.1%

- **Provision Ratio**
  - 2008: 44.7%
  - 2009: 45.7%
  - 2010: 40.8%
  - 2011: 43.4%
  - 2012: 45.7%
  - 2013: 64.0%

Highlights

- Significant improvement in asset quality and portfolio vissibilty.
- NPA on a consistent decline with NPA ratio improving to 11.1% in 2013 compared to 12.9% in 2012.
- Impaired financing ratio also improved to 8.8% in 2013 from 9.8% in 2012.
- Provision coverage improved to nearly 64% in 2013 compared to 46% in 2012.
- Cost of risk on the decline at 1.4% as asset quality continues to improve.

Note: USD/AED FX Rate = 3.673

1 Non-Performing Assets are calculated as the sum of Individually impaired and 90-day overdue Financing and Investing Assets.
# Capitalization & Dividend Overview

## Total Equity Breakdown (USD mn)

<table>
<thead>
<tr>
<th>Year</th>
<th>Capital</th>
<th>Reserves &amp; Treasury Shares</th>
<th>Retained Earnings</th>
<th>Tier 1 Ratio</th>
</tr>
</thead>
<tbody>
<tr>
<td>2008</td>
<td>241</td>
<td>1,203</td>
<td>938</td>
<td>1,004</td>
</tr>
<tr>
<td>2009</td>
<td>224</td>
<td>1,235</td>
<td>985</td>
<td>1,266</td>
</tr>
<tr>
<td>2010</td>
<td>135</td>
<td>1,371</td>
<td>1,034</td>
<td>1,077</td>
</tr>
<tr>
<td>2011</td>
<td>120</td>
<td>1,197</td>
<td>1,034</td>
<td></td>
</tr>
<tr>
<td>2012</td>
<td>259</td>
<td>1,181</td>
<td>1,034</td>
<td></td>
</tr>
<tr>
<td>2013</td>
<td></td>
<td>1,266</td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

## Dividend Payout History

<table>
<thead>
<tr>
<th>Year</th>
<th>Cash</th>
<th>Bonus shares</th>
</tr>
</thead>
<tbody>
<tr>
<td>2008</td>
<td>5.0%</td>
<td></td>
</tr>
<tr>
<td>2009</td>
<td>25.0%</td>
<td>5.0%</td>
</tr>
<tr>
<td>2010</td>
<td>10.0%</td>
<td></td>
</tr>
<tr>
<td>2011</td>
<td>12.5%</td>
<td></td>
</tr>
<tr>
<td>2012</td>
<td>15.0%</td>
<td></td>
</tr>
<tr>
<td>2013</td>
<td>25.0%</td>
<td></td>
</tr>
</tbody>
</table>

Note: USD/AED FX Rate = 3.673

1. Refers to Equity Attributable to Equity Holders of the Parent
2. Dividend Payout is calculated as total dividends paid divided by weighted average number of shares outstanding during the year
3. As part of Tamweel’s acquisition transaction, DIB issued 157 million shares to non-controlling shareholders of Tamweel amounting to USD 43 million
4. In March 2013, DIB through a Shari’a compliant Sukuk arrangement issued Tier 1 Sukuk amounting to USD 1 billion with no fixed redemption date
5. Proposed dividends subject to general assembly approval
Significant Subsidiaries and Associates

DIB Capital Limited was established in 2006 and is the investment banking arm for DIB.

Tamweel is a provider of regional real estate financing firm established in 2004. In 2013, DIB acquired additional 28% of Tamweel to increase its ownership percentage to 87% from 58%. With this acquisition, DIB is now positioned to play its due role in the resurgence of the real estate market in the UAE.

Dar Al Sharia is a Sharia legal and financial consultancy firm established in 2004.

Dubai Islamic Bank Pakistan was established in 2006 as a banking service provider.

DIB has held a strategic stake in Bank of Khartoum, one of the largest banks in Sudan by branches and ATMs.

Jordan Dubai Islamic Bank provides banking services in Jordan.

Deyaar Development is a real estate development company established in 2002.

Bosna Bank International was established in 2000 as the first bank in Europe to operate on the principles of Islamic banking.
Business Overview

### Consumer Banking
- The largest business group and revenue contributor in the bank, offers retail and business banking services through a network of 85 branches and 520 ATMs as well as very robust online, mobile and phone banking services.
- Caters to diverse segments both cultural and need-based such as Johara (Ladies Banking Service) as well as Wajaha (Private Banking).

### Wholesale Banking
- Comprises of Corporate Banking, Real Estate & Contract Finance, Treasury.
- Provides Sharia-compliant products, services and strategic solution-driven capabilities to corporate clients in order to fulfill their overall business requirements.

### Investment Banking
- Leading player in the financial markets with an unmatched experience of assisting sovereign / quasi-sovereign, institutional and corporate clients with their financing & advisory requirements.

#### Best Islamic Retail Bank
Banker Middle East Industry Awards 2013

#### Best Islamic Credit Card
Banker Middle East Product Awards 2013

#### Best Private Bank
Islamic Business & Finance Awards 2012

#### Best Distance Banking Service
Banker Middle East Product Awards 2012

#### USD 617 Million Profit Rate Swap
Nakheel

#### AED 150 Million Profit Rate Swap
Jafza

#### USD 115 Million Profit Rate Swap
DP World

#### USD 90 Million Profit Rate Swap
Dubai International Financial Centre

#### USD 1BN Amortizing Sukuk
- Joint Lead Manager & Bookrunner
- March 2013

#### USD 750 MN Sukuk
- Joint Lead Manager & Bookrunner
- January 2013

#### USD 650 MN Sukuk
- Joint Lead Manager & Bookrunner
- June 2012

#### USD 1 BN Sukuk
- Joint Lead Manager & Bookrunner
- February 2013
DIB Yesterday, Today and Tomorrow

Maintain position as the leading and the most progressive Islamic financial institution in the region as well as in selected strategic markets

**CONSOLIDATION**  
2008 - 2012

- Strengthening Balance Sheet
- Improve Asset Quality
- Focus on Core Business
- Maintain Strong Liquidity
- Building Synergies
- Establish low cost funding base

**Enhance Capitalization**

**Arrest NPL Growth**

**Exit non-core activities**

**Rationalization of costs**

**Diversifying risk profile**

**GROWTH**  
2014 - 2016

2013
DIB Yesterday, Today and Tomorrow

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**GROWTH 2014 - 2016**

- Grew retail franchise of DIB (85+ branches).
- Reduced commercial real estate exposure.
- Boosted Tier 1 Ratios.
- Maintained Credit Ratings.
- Synergies through acquisitions and integration.
- Asset quality improvement.
- Core business growth.
Maintain position as the leading and the most progressive Islamic financial institution in the region as well as in selected strategic markets

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**GROWTH 2014 - 2016**
- Grow Balance Sheet
- Maintain market share
- Build cost efficiencies and performance culture
- Enhance proficiency and profitability
- Establish a high quality asset portfolio
- Establish best in class service standards
- Deepen and Enhance Customer Relationships
- Revive and renew stakeholder confidence
- Promote Strong Transparency and Disclosure

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