

**Emirates NBD delivered a record AED 29.8 billion profit before tax, up 10%**

**Proposed ordinary dividend of 100 fils**

Emirates NBD delivered a record AED 29.8 billion profit before tax for the full year of 2025, driven by strong volume growth across all business segments and product lines. The Group's continued investment in digital banking, diversified product suite, and regional expansion generated robust revenue growth, offsetting the impact of declining global interest rates. Total income rose 12% to AED 49.3 billion, reflecting strong growth momentum in both interest income and non-funded income streams, with broad-based growth across all geographies, segments, and products. The balance sheet expanded significantly during the year, with total assets surpassing AED 1 trillion, supported by record gross lending growth of AED 129 billion (24%) in 2025, driven by accelerating domestic and international demand. Deposits remain a core strength for the Group, which jumped AED 119 billion (18%) in 2025, especially in low-cost Current and Savings Account (CASA) balances, which grew by AED 69 billion.

Emirates Islamic continued strong growth trajectory, delivering record profit before tax of AED 3.9 billion for the year, cementing its position as one of the leading Islamic finance institutions. DenizBank's income and profitability bounced back on the back of easing inflation and strong margins as market conditions continued to improve. KSA's expansion strategy continued to deliver with lending growing 48% in 2025. Emirates NBD's Digital Wealth platform continued to enhance its value proposition, further increasing the Group's Assets Under Management & Administration (AUMA) to over USD 100 billion. In light of the Group's excellent performance and strong capital position, the Board of Directors is proposing an ordinary dividend of 100 fils.

<b>Income</b> ↑ AED 49.3 billion 12% yoy	<b>Expenses</b> ↑ AED 15.0 billion 9% yoy	<b>Profit before Tax</b> ↑ AED 29.8 billion 10% yoy	<b>Profit</b> ↑ AED 24.0 billion 4% yoy
<b>NIM</b> 3.46%	<b>Cost to income ratio</b> 30.5%	<b>NPL ratio</b> 2.4%	<b>CET-1 ratio</b> 14.4%

## Key highlights – FY'25

- **Income 12% higher yoy reflecting strong growth momentum in both interest income & non-funded income**
  - **Operating profit up 13% yoy to AED 34.3 billion** on substantial balance sheet growth and resilient margins
  - **Total assets exceeded AED 1 trillion**, reflecting continued balance sheet expansion
  - **Record gross loan growth up 24% in FY'25**, adding an impressive **AED 129 billion** to the loan book, driven by robust growth in the Group's domestic and international markets
  - **Deposits** jumped **AED 119 billion**, including **AED 69 billion** increase in low-cost **CASA**
  - **Impairment allowance** of AED 1.5 billion, on continued buoyant economy and healthy credit environment with impaired loan ratio improving to 2.4%
  - **Emirates Islamic** continued growth momentum delivering record profit before tax of **AED 3.9 billion**
  - **Proposed ordinary dividend 100 fils**
- **Emirates NBD's investment in customer focused services & products is propelling business growth**
  - **35% market share** of UAE Credit card spend; #1 Credit Card issuer across MEA
  - Emirates NBD **one of region's top banks for Customer Experience** with Net Promoter Score of 56
  - Emirates NBD **KSA** continued to outperform as **lending grew 48% in FY'25**, with two further branches expected to open in Q1-26, taking our network to 24 branches
  - **Emirates NBD Gold** launched becoming first bank-branded gold product in the UAE
  - **New cards launched** in partnership with **Emaar, Aldar, Majid Al Futtaim and Amazon** during the year
  - **First dedicated freighter financing** of **USD 350 million** for Emirates Airline
  - **Structured credit, commodity and investment products** introduced, driving a substantial increase in fee income from both local and international clients
  - Record **Retail CASA growth of AED 44 billion**, supporting resilient margins
  - **AUM\*** across the Group grew to over **USD 100 billion**, as Digital wealth AUMA almost tripled and trading volumes increased fourfold
- **Looking to the future, Emirates NBD is transforming into a data-first, digital-focused and environmentally responsible regional powerhouse**
  - Emirates NBD deepened integration of **187 APIs**, delivering seamless connectivity and **customer centric digital experiences**
  - The Group's mobile platforms serve over **2.5 million active users** across the UAE and KSA
  - **50+ AI initiatives improving decisioning process, controls, customer experience and productivity**
  - Launched the region's first **AI-powered contact centre platform**, providing customers with 24/7 support
  - Emirates NBD and the Ministry of Finance **launched retail sukuk** offering through digital platforms
  - Launched **Global rotation programme** to train and develop future leaders
  - **Emirates NBD ranks # 1 on the sustainable issuance** league table for the MENAT region
  - **Highest ESG rating** for any bank in the region by S&P Global at 58
  - Ranked **#1 Middle East bank** with 35 LEED Platinum and Gold certifications
  - Financed and facilitated over **USD 9.9 billion** in **sustainable finance transaction** in FY'25

\*AUM figures include asset under administration as well

**His Highness Sheikh Ahmed Bin Saeed Al Maktoum, Chairman, Emirates NBD said:**



- “Emirates NBD delivered a landmark performance in 2025, reporting a record profit before tax of AED 29.8 billion.
- The Group’s balance sheet achieved a new milestone, with total assets exceeding AED 1 trillion, driven by record lending growth of AED 129 billion in 2025, as we continue to grow our market share in the UAE and across our other core markets.
- We will accelerate development across our international network, with an emphasis on advancing our strategic investment in India and deepening our presence in high-potential regional markets.
- Aligning with Dubai’s D33 strategy, Emirates NBD reinforced its position as the bank of choice, supporting strategic sectors and trade flows, and contributing to national talent development.
- In light of the Group’s excellent performance, we are proposing a 100 fils dividend.”

**Hesham Abdulla Al Qassim, Vice Chairman and Managing Director said:**



- “Total income rose 12% to a record AED 49.3 billion in 2025, demonstrating the strength of the Group’s robust business model and the benefits of continuous investment in our domestic and regional footprint, digital and GenAI initiatives, which helped offset the impact of lower interest rates.
- Our investment in RBL Bank is a testament to our confidence in India’s vibrant and expanding economy with our ambition to deepen Emirates NBD’s presence in our core markets.
- Emirates Islamic continued strong growth trajectory, delivering record profit before tax of AED 3.9 billion for the year, cementing its position as one of the leading Islamic finance institutions and supporting the national vision to position the UAE as the global hub for Islamic Finance.
- We continue to outperform in the Kingdom of Saudi Arabia, with lending up 48% in 2025, and our expanding network expected to reach 24 branches by Q1-26.
- We are also expanding our digital ecosystem to deliver seamless and customer centric solutions.”

**Shayne Nelson, Group Chief Executive Officer said:**



- “Emirates NBD delivered another year of exceptional performance driven by strong volume growth across all business segments and products, reflecting the strength of our diversified model.
- Technology remained a key strategic focus as we advanced our digital agenda, strengthened our cloud-native platforms and adopted AI in a disciplined and secure manner to enhance customer experience.
- Our enhanced Digital Wealth platform accelerated growth in Assets Under Management & Administration across the Group to over USD 100 billion, while Digital Wealth transactions surpassed AED 40 billion in trading volumes in 2025.
- Our international operations continued to strengthen and expand, contributing 35% of Group’s income in FY’25, as we look forward to closing the RBL transaction and welcoming them to the Group.
- Emirates NBD’s strategic investment in technology and network expansion reinforced the Group’s resilience and readiness to grow sustainably in a lower global interest rate environment.”

## Financial review

### Income statement

(AED billion)	FY' 25	FY' 24	%Δ YoY
Net interest income	35.5	32.4	10%
Non-funded income	13.8	11.7	18%
<b>Total income</b>	<b>49.3</b>	<b>44.1</b>	<b>12%</b>
Operating expenses	(15.0)	(13.8)	9%
<b>Operating profit before impairment</b>	<b>34.3</b>	<b>30.4</b>	<b>13%</b>
Impairment allowances	(1.5)	(0.1)	n/m
<b>Profit before tax &amp; others</b>	<b>32.8</b>	<b>30.3</b>	<b>8%</b>
Hyperinflation adjustment	(3.0)	(3.1)	(5)%
<b>Profit before tax</b>	<b>29.8</b>	<b>27.1</b>	<b>10%</b>
Tax	(5.8)	(4.1)	41%
<b>Profit</b>	<b>24.0</b>	<b>23.0</b>	<b>4%</b>

### Key metrics

Cost to income ratio	30.5%	31.2%	(0.7)%
Net interest margin	3.46%	3.64%	(18) bps
Cost of risk (bps)	(24)	-	(24) bps
EPS (AED)	3.71	3.56	15 fils
Return on tangible equity	19.4%	21.8%	(2.4)%

### Balance sheet

(AED billion)	As of Dec-25	As of Dec-24	%Δ YoY
Total assets	1,164	997	17%
Total gross loans	658	529	24%
Deposits	786	667	18%

### Key metrics

NPL ratio	2.4%	3.3%	(0.9)%
Impaired loan coverage ratio	160%	156%	4%
Liquidity coverage ratio	152%	197%	(45)%
Capital adequacy ratio	16.6%	17.1%	(0.5)%
Tier 1 ratio	15.5%	16.0%	(0.5)%
Common equity tier 1 ratio	14.4%	14.7%	(0.3)%

Rounding differences may appear throughout the document

## **Outlook**

The UAE economy continued to show robust growth in 2025 and momentum is expected to continue in 2026, supported by population growth, strong project spending across both the private and public sectors, and a supportive domestic policy environment. The number of residential property transactions reached an all-time high in Dubai, increasing by more than 20% yoy, while price growth moderated on an annual basis, with both transactions and price growth forecasted to moderate further in 2026. In KSA, government spending continues to support growth, maintaining non-oil economic activity at a high level. Egypt's foreign reserves position continues to improve materially, while in Türkiye, easing inflationary pressures would lead towards market normalisation.

**-ENDS-**

## **Awards:**

- ❖ Emirates NBD won **Middle East's Best FX Bank** and **UAE's Best FX Bank** at the **Euromoney Foreign Exchange Awards 2025**
- ❖ Emirates NBD won **Best Retail Bank UAE 2025**, **Best SME Bank in UAE 2025**, **Best Digital Branch Transformation UAE 2025**, **Best Retail Credit Card Provider UAE 2025**, **Banking Brand of the Year UAE 2025** and **Most Innovative Bank Marketing UAE 2025** at the **Global Banking & Finance Awards 2025**
- ❖ Emirates NBD has been awarded **Middle East Equity House of the Year** and **Middle East Equity Issue of the Year for du's AED 3.15 billion follow-on offering** by **International Financing Review (IFR) Middle East Equity Awards**
- ❖ Emirates NBD was awarded **Gold in the 'Best Community Impact Initiative'** and **Silver in the 'Most Supportive Return to Work Program'** for our **Career Comeback Programme** at the **UAE Employee Happiness Awards 2025**
- ❖ Emirates NBD won **UAE's Best Bank** and Emirates NBD Capital was awarded **UAE's Best Investment Bank** at the **MEED's MENA Banking Excellence Awards 2025 - Corporate & Investment**
- ❖ Emirates NBD Capital won **Best Impact Investing Solution** at the **Global Finance's Sustainable Finance Awards 2025: Middle East**
- ❖ Emirates NBD won **Most Innovative Bank for Financial Product for SMEs**, **Best Overall Bank for SMEs - Lending and Financing** and **Most Accessible SME Banking Solution** at the **MEA Finance - SME Business and Finance Summit 2025**
- ❖ Emirates NBD Capital awarded **Sukuk Lead Manager of the Year 2025** at the **Global Islamic Finance Awards 2025**
- ❖ Emirates NBD Capital awarded **Financial Institutions Bond Deal of the Year**, **Debt (Bonds & Loans) House of the Year**, **Loan House of the Year**, **Local Equity Capital Markets House of the Year** and **Islamic Syndications House of the Year** at the **Global Banking & Markets: Middle East Awards 2025**
- ❖ Emirates NBD won **HR Innovation Award in EMEA** by **Oracle Excellence Awards 2025**
- ❖ Emirates NBD Egypt won **Best CSR Bank Egypt 2025**, **Best Bank for Sustainable Development Egypt 2025** and **Excellence in Innovation-Lifestyle Banking Solutions Egypt 2025** at the **Global Banking & Finance Awards 2025**

Emirates NBD has a leading retail banking franchise, with **787** branches and **4,526** ATMs / SDMs in the UAE and overseas. It is a major player in the UAE corporate and retail banking arena, and has strong Islamic banking, investment banking, private banking, asset management, global markets & treasury, and brokerage operations. The bank has operations in the UAE, Egypt, India, Türkiye, the Kingdom of Saudi Arabia, Singapore, the United Kingdom, Austria, Germany, Bahrain, Russia and representative offices in China and Indonesia. For more information, please visit: [www.emiratesnbd.com](http://www.emiratesnbd.com)

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