EMIRATES NBD BANK (P.J.S.C.)

GROUP CONDENSED CONSOLIDATED INTERIM FINANCIAL STATEMENTS

FOR THE NINE MONTHS PERIOD ENDED 30 SEPTEMBER 2025

EMIRATES NBD BANK (P.J.S.C.)

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REPORT ON REVIEW OF CONDENSED CONSOLIDATED INTERIM FINANCIAL STATEMENTS TO THE SHAREHOLDERS OF EMIRATES NBD BANK (P.J.S.C.)

Introduction

We have reviewed the accompanying condensed consolidated interim financial statements of Emirates NBD Bank (P.J.S.C.) (the "Bank") and its subsidiaries (together referred to as the "group") as at 30 September 2025 which comprise the condensed consolidated interim statement of financial position as at 30 September 2025 and the related condensed consolidated interim statement of income, condensed consolidated interim statement of comprehensive income for the three-month and nine-month period then ended, and condensed consolidated interim statement of cash flows and condensed consolidated interim statement of changes in equity for the nine-month period then ended and explanatory notes.

Management is responsible for the preparation and presentation of these condensed consolidated interim financial statements in accordance with International Accounting Standard IAS 34, *Interim Financial Reporting* ("IAS 34"). Our responsibility is to express a conclusion on this condensed consolidated interim financial statements based on our review.

Scope of review

We conducted our review in accordance with International Standard on Review Engagements 2410, *Review of Interim Financial Information Performed by the Independent Auditor of the Entity*. A review of condensed consolidated interim financial statements consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with International Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

Conclusion

Based on our review, nothing has come to our attention that causes us to believe that the accompanying condensed consolidated interim financial statements are not prepared, in all material respects, in accordance with IAS 34, *Interim Financial Reporting*.

Other Matter

The condensed consolidated interim financial statements of the Group as of 30 September 2024 were reviewed by another auditor whose report dated 16 October 2024 expressed an unmodified conclusion on those condensed consolidated interim financial statements. Also, the consolidated financial statements as of 31 December 2024, were audited by another auditor whose report dated 28 January 2025 expressed an unmodified opinion on those consolidated financial statements.

Ernst & Young Middle East (Dubai Branch)

Anthony O'Sullivan
Registration No: 687

22 October 2025
Dubai, United Arab Emirates

GROUP CONDENSED CONSOLIDATED INTERIM STATEMENT OF FINANCIAL POSITION
AS AT 30 SEPTEMBER 2025 (UNAUDITED)

	Notes	Unaudited 30 September 2025 AED million	Audited 31 December 2024 AED million
Assets			
Cash and deposits with central banks	3	116,986	104,665
Due from banks	4	139,129	132,766
Investment securities	5	216,294	199,223
Loans and receivables	6	603,648	501,627
Positive fair value of derivatives	18	10,658	12,468
Customer acceptances		9,127	9,478
Property and equipment		8,570	7,941
Goodwill and intangibles		5,622	5,626
Other assets	7	29,049	22,788
Total Assets		**1,139,083**	**996,582**
Liabilities			
Due to banks		79,392	55,487
Customer deposits		760,351	666,777
Debt issued, sukuks payable and other borrowed funds	8	85,897	79,903
Negative fair value of derivatives	18	16,304	15,897
Customer acceptances		9,127	9,478
Other liabilities	9	47,997	42,826
Total Liabilities		**999,068**	**870,368**
Equity			
Issued capital		6,317	6,317
Treasury shares		(46)	(46)
Tier I capital notes	11	9,129	9,129
Share premium reserve		17,954	17,954
Legal and statutory reserve		3,158	3,158
Other reserves		2,945	2,945
Fair value reserve		(1,019)	(1,132)
Currency translation reserve		(4,553)	(6,071)
Retained earnings		105,898	93,736
Total equity attributable to equity and note holders of the Group		**139,783**	**125,990**
Non-controlling interest		232	224
Total Equity		**140,015**	**126,214**
Total Liabilities and Equity		**1,139,083**	**996,582**

The attached notes 1 to 25 form an integral part of these Group condensed consolidated interim financial statements. The independent auditor's report on review of the Group condensed consolidated interim financial statements is set out on page 1.

Director	Director	Chief Executive Officer

22 OCT 2025

GROUP CONDENSED CONSOLIDATED INTERIM STATEMENT OF INCOME
FOR THE NINE MONTHS PERIOD ENDED 30 SEPTEMBER 2025 (UNAUDITED)

	Notes	Unaudited three months period ended 30 September 2025 AED million	Unaudited three months period ended 30 September 2024 AED million	Unaudited nine months period ended 30 September 2025 AED million	Unaudited nine months period ended 30 September 2024 AED million
Interest and similar income		18,673	18,180	52,467	50,334
Interest and similar expense		(11,537)	(11,285)	(31,935)	(30,970)
Net interest income		**7,136**	**6,895**	**20,532**	**19,364**
Income from islamic financing and investment products		2,894	2,406	8,058	6,624
Distribution on islamic deposits and profit paid to sukuk holders		(1,067)	(822)	(2,796)	(2,159)
Net income from islamic financing and investment products		**1,827**	**1,584**	**5,262**	**4,465**
Net interest income and net income from islamic financing and investment products		**8,963**	**8,479**	**25,794**	**23,829**
Fee and commission income		4,212	3,525	11,591	9,784
Fee and commission expense		(2,061)	(1,776)	(5,540)	(4,639)
Net fee and commission income		**2,151**	**1,749**	**6,051**	**5,145**
Net gain on trading securities		763	233	1,459	633
Other operating income	12	852	1,039	3,363	3,269
Total operating income		**12,729**	**11,500**	**36,667**	**32,876**
General and administrative expenses	13	(3,911)	(3,541)	(11,174)	(9,652)
Operating profit before impairment		**8,818**	**7,959**	**25,493**	**23,224**
Net impairment (loss) / reversal	14	8	(872)	286	1,344
Operating profit before taxation and others		**8,826**	**7,087**	**25,779**	**24,568**
Hyperinflation adjustment on net monetary position	2	(874)	(788)	(2,384)	(2,405)
Profit for the period before taxation		**7,952**	**6,299**	**23,395**	**22,163**
Taxation charge	15	(1,522)	(1,060)	(4,440)	(3,145)
Profit for the period		**6,430**	**5,239**	**18,955**	**19,018**
Attributable to:					
Equity holders of the Group		6,421	5,230	18,936	18,990
Non-controlling interest		9	9	19	28
Profit for the period		**6,430**	**5,239**	**18,955**	**19,018**
Earnings per share (AED)	17	**1.00**	**0.81**	**2.94**	**2.95**

The attached notes 1 to 26 form an integral part of these Group condensed consolidated interim financial statements. The independent auditor's report on review of the Group condensed consolidated interim financial statements is set out on page 1.

GROUP CONDENSED CONSOLIDATED INTERIM STATEMENT OF COMPREHENSIVE INCOME FOR THE NINE MONTHS PERIOD ENDED 30 SEPTEMBER 2025 (UNAUDITED)

	Unaudited three months period ended 30 September 2025 AED million	Unaudited three months period ended 30 September 2024 AED million	Unaudited nine months period ended 30 September 2025 AED million	Unaudited nine months period ended 30 September 2024 AED million
Profit for the period	6,430	5,239	18,955	19,018
<u>Other comprehensive income</u>				
Items that will not be reclassified subsequently to the statement of income:				
Movement in fair value reserve (equity instruments):				
- Net change in fair value	1	30	(1)	30
- Net amount transferred to retained earnings	-	-	-	128
- Related current tax	-	-	(1)	-
Items that may be reclassified subsequently to the statement of income:				
Cost of hedging for forward element of a forward and currency basis spread excluded from hedge effectiveness testing:				
Net changes in the cost of hedging	(4)	22	(68)	(54)
Cash flow hedges:				
- Effective portion of changes in fair value	(316)	394	(519)	601
- Net amount transferred to the statement of income	8	140	37	166
- Related deferred tax	32	(50)	51	(66)
Fair value reserve (debt instruments):				
- Net change in fair value	460	802	848	716
- Net amount transferred to the statement of income	(16)	(198)	(123)	(357)
- Related deferred tax	(80)	(78)	(111)	1
Currency translation reserves	(838)	(564)	(2,286)	(2,651)
Hedge of a net investment in foreign operation	9	(1)	4	4
Hyperinflation adjustment (note 2)	1,225	1,242	3,800	3,934
Other comprehensive income for the period	481	1,739	1,631	2,452
Total comprehensive income for the period	**6,911**	**6,978**	**20,586**	**21,470**
Attributable to:				
Equity holders of the Group	6,902	6,969	20,567	21,442
Non-controlling interest	9	9	19	28
Total comprehensive income for the period	**6,911**	**6,978**	**20,586**	**21,470**

The attached notes 1 to 26 form an integral part of these Group condensed consolidated interim financial statements. The independent auditor's report on review of the Group condensed consolidated interim financial statements is set out on page 1.

GROUP CONDENSED CONSOLIDATED INTERIM STATEMENT OF CASH FLOWS
FOR THE NINE MONTHS PERIOD ENDED 30 SEPTEMBER 2025 (UNAUDITED)

	Notes	Unaudited nine months period ended 30 September 2025 AED million	Unaudited nine months period ended 30 September 2024 AED million
Operating activities			
Profit for the period before taxation		23,395	22,163
Adjustment for non-cash and other items	21	(1,622)	741
Operating profit before changes in operating assets and liabilities		**21,773**	**22,904**
(Increase) / decrease in interest free statutory deposits		(15,338)	(14,168)
(Increase) / decrease in certificate of deposits with central banks maturing after three months		(85)	(46)
(Increase) / decrease in amounts due from banks maturing after three months		(26,577)	1,061
Increase / (decrease) in amounts due to banks maturing after three months		3,842	16,697
(Increase) / decrease in other assets		(1,956)	(3,409)
Increase / (decrease) in other liabilities		377	7,863
(Increase) / decrease in positive fair value of derivatives		1,112	4,470
Increase / (decrease) in negative fair value of derivatives		407	(3,977)
Increase / (decrease) in customer deposits		93,574	60,251
(Increase) / decrease in loans and receivables		(102,942)	(47,345)
		(25,813)	**44,301**
Taxes paid		(3,411)	(1,340)
Net cash flows generated from / (used in) operating activities		**(29,224)**	**42,961**
Investing activities			
(Increase) / decrease in investment securities		(12,590)	(12,960)
(Increase) / decrease of property and equipment		(223)	(2,465)
Dividend income received		12	9
Net cash flows generated from / (used in) investing activities		**(12,801)**	**(15,416)**
Financing activities			
Issuance of debt issued, sukuks payable and other borrowed funds	8	24,164	22,927
Repayment of debt issued, sukuks payable and other borrowed funds	8	(18,566)	(15,044)
Issuance of Tier I capital notes	11	3,664	-
Repayment of Tier I capital notes	11	(3,664)	-
Interest on Tier I capital notes		(411)	(383)
Dividends paid		(6,311)	(7,573)
Acquisition of non-controlling interest		(70)	-
Net cash flows generated from / (used in) financing activities		**(1,194)**	**(73)**
Increase / (decrease) in cash and cash equivalents	21	**(43,219)**	**27,472**

The attached notes 1 to 26 form an integral part of these Group condensed consolidated interim financial statements. The independent auditor's report on review of the Group condensed consolidated interim financial statements is set out on page 1.

GROUP CONDENSED CONSOLIDATED INTERIM STATEMENT OF CHANGES IN EQUITY
FOR THE NINE MONTHS PERIOD ENDED 30 SEPTEMBER 2025 (UNAUDITED)

	ATTRIBUTABLE TO EQUITY AND NOTE HOLDERS OF THE GROUP											
	Issued capital AED million	**Treasury shares** AED million	**Tier I capital notes** AED million	**Share premium reserve** AED million	**Legal and statutory reserve** AED million	**Other reserve** AED million	**Fair value reserve** AED million	**Currency translation reserve** AED million	**Retained earnings** AED million	**Total** AED million	**Non-controlling interest** AED million	**Group Total** AED million
Balance as at 1 January 2025	6,317	(46)	9,129	17,954	3,158	2,945	(1,132)	(6,071)	93,736	125,990	224	126,214
Profit for the period	-	-	-	-	-	-	-	-	18,936	18,936	19	18,955
Other comprehensive income / (loss) for the period	-	-	-	-	-	-	113	1,518	-	1,631	-	1,631
Tier I capital notes issued during the period (Note 11)	-	-	3,664	-	-	-	-	-	-	3,664	-	3,664
Tier I capital notes redeemed during the period (Note 11)	-	-	(3,664)	-	-	-	-	-	-	(3,664)	-	(3,664)
Interest on Tier I capital notes	-	-	-	-	-	-	-	-	(411)	(411)	-	(411)
Gain / (loss) on sale of FVOCI equity instruments	-	-	-	-	-	-	-	-	-	-	-	-
Change in non-controlling interest	-	-	-	-	-	-	-	-	(52)	(52)	(11)	(63)
Dividends paid* (Note 10)	-	-	-	-	-	-	-	-	(6,311)	(6,311)	-	(6,311)
Balance as at 30 September 2025	6,317	(46)	9,129	17,954	3,158	2,945	(1,019)	(4,553)	105,898	139,783	232	140,015

*Dividend paid is net of the amount attributable to treasury shares.

GROUP CONDENSED CONSOLIDATED INTERIM STATEMENT OF CHANGES IN EQUITY (CONTINUED)
FOR THE NINE MONTHS PERIOD ENDED 30 SEPTEMBER 2025 (UNAUDITED)

	ATTRIBUTABLE TO EQUITY AND NOTE HOLDERS OF THE GROUP											
	Issued capital	**Treasury shares**	**Tier I capital notes**	**Share premium reserve**	**Legal and statutory reserve**	**Other reserve**	**Fair value reserve**	**Currency translation reserve**	**Retained earnings**	**Total**	**Non-controlling interest**	**Group Total**
	AED million	AED million	AED million	AED million	AED million	AED million	AED million	AED million	AED million	AED million	AED million	AED million
Balance as at 1 January 2024	6,317	(46)	9,129	17,954	3,158	2,945	(1,570)	(7,461)	79,373	109,799	173	109,972
Profit for the period	-	-	-	-	-	-	-	-	18,990	18,990	28	19,018
Other comprehensive income / (loss) for the period	-	-	-	-	-	-	1,165	1,287	-	2,452	-	2,452
Tier I capital notes issued during the period (Note 11)	-	-	-	-	-	-	-	-	-	-	-	-
Tier I capital notes redeemed during the period (Note 11)	-	-	-	-	-	-	-	-	-	-	-	-
Interest on Tier I capital notes	-	-	-	-	-	-	-	-	(383)	(383)	-	(383)
Gain / (loss) on sale of FVOCI equity instruments	-	-	-	-	-	-	-	-	(116)	(116)	-	(116)
Change in non-controlling interest	-	-	-	-	-	-	-	-	-	-	19	19
Dividends paid* (Note 10)	-	-	-	-	-	-	-	-	(7,573)	(7,573)	-	(7,573)
Balance as at 30 September 2024	6,317	(46)	9,129	17,954	3,158	2,945	(405)	(6,174)	90,291	123,169	220	123,389

*Dividend paid is net of the amount attributable to treasury shares.

The attached notes 1 to 26 form an integral part of these Group condensed consolidated interim financial statements.
The independent auditor’s report on review of the Group condensed consolidated interim financial statements is set out on page 1.

1 CORPORATE INFORMATION

Emirates NBD Bank (P.J.S.C.) (the Bank) was incorporated in the United Arab Emirates (UAE) on 16 July 2007 consequent to the merger between Emirates Bank International (P.J.S.C.) and National Bank of Dubai (P.J.S.C.), under the Commercial Companies Law (Federal Law No. 8 of 1984 as amended) as a Public Joint Stock Company.

The Group condensed consolidated interim financial statements for the period ended 30 September 2025 comprise the interim financial statements of the Bank and its subsidiaries (together referred to as the Group).

The Group is listed on the Dubai Financial Market (TICKER: EMIRATESNBD). The Group's principal business activities are corporate and institutional banking, retail banking, treasury and islamic banking. The Bank's website is www.emiratesnbd.com.

The registered address of the Bank is Post Box 777, Dubai, UAE.

The parent of the Group is Investment Corporation of Dubai, which is wholly owned by the Government of Dubai.

2 BASIS OF PREPARATION AND MATERIAL ACCOUNTING POLICY INFORMATION

These Group condensed consolidated interim financial statements have been prepared in accordance with International Accounting Standard (IAS) 34 - Interim Financial Reporting.

The accounting policies, including those pertaining to financial assets, cash and cash equivalents, islamic financing and investing assets and investment properties, applied by the Group in the preparation of the Group condensed consolidated interim financial statements are consistent with those applied by the Group in the annual consolidated financial statements for the year ended 31 December 2024.

These Group condensed consolidated interim financial statements do not include all the information and disclosures required for full annual consolidated financial statements prepared in accordance with International Financial Reporting Standards - Accounting Standards (IFRS Accounting Standards) and should be read in conjunction with the Group's consolidated financial statements as at and for the year ended 31 December 2024. In addition, results for the nine months period ended 30 September 2025 are not necessarily indicative of the results that may be expected for the full financial year ending 31 December 2025.

In preparing these Group condensed consolidated interim financial statements, significant judgments made by the management in applying the Group's accounting policies and the key sources of estimation were the same as those that were applied to the Group consolidated financial statements as at and for the year ended 31 December 2024.

2 BASIS OF PREPARATION AND MATERIAL ACCOUNTING POLICY INFORMATION (CONTINUED)

Hyperinflation

Türkiye has been determined a hyperinflationary economy under IAS 29 (Financial Reporting in Hyperinflationary Economies) with the previous three-year accumulated inflation exceeding 100 per cent. IAS 29 requires non-monetary assets and liabilities of DenizBank A.S.(DenizBank), the Group's subsidiary in Türkiye, to be restated to reflect their current prices using the Consumer Pricing Index (CPI) in the local currency of DenizBank before translation to the Group's functional currency.

As at 30 September 2025, the three-year cumulative inflation rate has been 222% based on the Turkish CPI. The consumer price index at the beginning of the reporting period was 2,685 and closed at 3,367 resulting in an increase of 25% (30 September 2024: 36%).

- Net non-monetary position (excluding equity) has been indexed by applying the difference in CPI from 31 December 2024 to 30 September 2025 resulting in a gain of AED 1.5 billion (30 September 2024: AED 1.8 billion) in the Group condensed consolidated interim statement of income to the extent determined to be recoverable.

- Monetary assets and liabilities are already reported at the current measuring unit and are not adjusted for inflation. However, the CPI index is applied to measure the loss of purchasing power and for the net monetary position, a hyperinflation adjustment is made in the Group condensed consolidated interim statement of income, amounting to AED 3.7 billion (30 September 2024: AED 3.9 billion) with an equal corresponding credit to OCI.

- Group condensed consolidated interim statement of income is indexed using the respective period index movement for the period. For the period ended 30 September 2025, the indexation impact on the Group condensed consolidated interim statement of income is as follows:

30 September 2025 In AED billion	30 September 2025 Hyperinflation Impact	30 September 2024 Hyperinflation Impact
Total operating income	0.73	0.62
General administrative expenses	(0.37)	(0.36)
Net impairment loss on financial assets	(0.24)	(0.05)
Taxation charge	0.03	0.07

During the nine months period ended 30 September 2025, the loss due to hyperinflation accounting for DenizBank was AED 2.4 billion (30 September 2024: AED 2.4 billion) and is recognised in the Group condensed consolidated interim statement of income as hyperinflation adjustment on net monetary position. Overall, the hyperinflation adjustment results in a credit of AED 1.4 billion (30 September 2024: AED 1.5 billion) in Group condensed consolidated interim statement of comprehensive income after netting off loss on net monetary position recognised in the Group condensed consolidated interim statement of income.

The positive impact of 30 bps (30 September 2024: 35 bps), arising from the AED 3.3 billion (30 September 2024: AED 3.4 billion) non-monetary items credit adjustment to equity partially offset by AED 5.2 billion (30 September 2024: AED 5.7 billion) indexation impact on risk-weighted assets, has been excluded from the capital adequacy computations.

3 CASH AND DEPOSITS WITH CENTRAL BANKS

	Unaudited 30 September 2025 AED million	Audited 31 December 2024 AED million
Cash	6,916	6,402
Statutory and other deposits with central banks	102,711	87,377
Interest bearing placements with central banks	384	295
Murabahas and interest-bearing certificates of deposits with central banks	6,990	10,602
Less: Expected credit losses	(15)	(11)
	116,986	104,665

The reserve requirements which are kept with the central banks of the countries in which the Group operates are not available for use in the Group's day to day operations and cannot be withdrawn without the approval of the respective central banks. The level of reserves required changes periodically in accordance with the directives of the respective central banks.

4 DUE FROM BANKS

	Unaudited 30 September 2025 AED million	Audited 31 December 2024 AED million
Due from banks in UAE	22,400	17,242
Due from foreign banks	117,098	115,744
Less: Expected credit losses	(369)	(220)
	139,129	132,766

5 INVESTMENT SECURITIES

Unaudited 30 September 2025	Domestic* AED million	Regional** AED million	International*** AED million	Total AED million
Trading securities measured at FVTPL				
Government bonds	1,258	10,733	7,876	19,867
Corporate bonds	1,109	1,292	981	3,382
Equity	-	-	165	165
Others	-	-	1,005	1,005
	2,367	12,025	10,027	24,419
Designated as at FVTPL				
Equity	-	126	2	128
Others	-	3	5	8
	-	129	7	136
Measured at amortised cost				
Government bonds	92,478	21,704	28,960	143,142
Corporate bonds	5,158	4,439	1,322	10,919
	97,636	26,143	30,282	154,061
Less: Expected credit losses				(86)
				153,975
Measured at FVOCI - Debt instruments				
Government bonds	4,801	2,812	16,252	23,865
Corporate bonds	6,239	4,303	3,221	13,763
	11,040	7,115	19,473	37,628
Less: Expected credit losses				(95)
				37,533
Measured at FVOCI - Equity instruments				
Equity	114	21	96	231
	114	21	96	231
Gross Investment securities	111,157	45,433	59,885	216,475
Net Investment securities				216,294

As at 30 September 2025, the fair value of investment securities measured at amortised cost amounted to AED 151,502 million (31 December 2024: AED 153,362 million). These investments are classified as level 1: AED 151,502 million (2024: AED 153,362 million) and level 2: Nil (2024: Nil) under fair value hierarchy.

5 INVESTMENT SECURITIES (CONTINUED)

Audited 31 December 2024	Domestic* AED million	Regional** AED million	International*** AED million	Total AED million
Trading securities measured at FVTPL				
Government bonds	2,826	979	2,675	6,480
Corporate bonds	1,190	922	480	2,592
Equity	-	-	145	145
Others	-	-	1,009	1,009
	4,016	1,901	4,309	10,226
Designated as at FVTPL				
Equity	-	73	2	75
Others	-	3	5	8
	-	76	7	83
Measured at amortised cost				
Government bonds	91,317	18,250	39,179	148,746
Corporate bonds	4,380	3,650	1,423	9,453
	95,697	21,900	40,602	158,199
Less: Expected credit losses				(103)
				158,096
Measured at FVOCI - Debt instruments				
Government bonds	3,001	1,362	13,766	18,129
Corporate bonds	5,539	3,724	3,267	12,530
	8,540	5,086	17,033	30,659
Less: Expected credit losses				(51)
				30,608
Measured at FVOCI - Equity instruments				
Equity	114	2	94	210
	114	2	94	210
Gross Investment securities	108,367	28,965	62,045	199,377
Net Investment securities				199,223

*Domestic: These are securities issued within the UAE.
**Regional: These are securities issued within the Middle East excluding the UAE.
***International: These are securities issued outside the Middle East region.

6 LOANS AND RECEIVABLES

	Unaudited 30 September 2025 AED million	Audited 31 December 2024 AED million
Gross loans and receivables	628,369	529,179
Less: Expected credit losses	(24,721)	(27,552)
Net loans and receivables	603,648	501,627

At amortised cost	Unaudited 30 September 2025 AED million	Audited 31 December 2024 AED million
Overdrafts	23,417	21,182
Time loans	411,845	344,958
Loans against trust receipts	12,327	9,707
Bills discounted	9,633	9,202
Credit card receivables	28,723	26,243
Gross loans - conventional	485,945	411,292
Murabaha	106,355	86,497
Ijara	33,649	28,908
Wakala	1,264	1,820
Istisna'a	1,910	1,749
Credit cards receivable	4,356	3,685
Others	1,794	603
Less: Deferred income	(6,904)	(5,375)
Gross islamic financing receivables	142,424	117,887
Gross loans and receivables	628,369	529,179
Total of credit impaired loans and receivables	15,408	17,639

Ijara assets amounting to AED 7.3 billion (2024: AED 5.2 billion) were securitised for the purpose of issuance of sukuks (refer Note 8).

6 LOANS AND RECEIVABLES (CONTINUED)

Analysis by economic activity	Unaudited 30 September 2025 AED million	Audited 31 December 2024 AED million
Manufacturing	31,471	29,137
Construction	13,339	10,629
Trade	44,469	35,025
Transport and communication	41,769	40,632
Utilities and services	32,544	26,824
Sovereign	76,856	66,505
Personal	191,175	161,195
Real estate	53,934	46,360
Hotels and restaurants	12,451	12,336
Management of companies and enterprises	54,106	36,233
Financial institutions and investment companies	45,395	31,521
Agriculture	11,080	16,328
Others	26,684	21,829
	635,273	534,554
Less: Deferred Income	(6,904)	(5,375)
Gross loans and receivables	628,369	529,179
Less: Expected credit losses	(24,721)	(27,552)
Net loans and receivables	603,648	501,627

7 OTHER ASSETS

	Unaudited 30 September 2025 AED million	Audited 31 December 2024 AED million
Accrued interest receivable	10,151	8,945
Islamic profit receivable	447	376
Prepayments and other advances	2,961	2,763
Sundry debtors and other receivables	7,788	3,223
Inventory	3,885	3,807
Deferred tax asset	214	420
Investment properties	340	348
Others	3,263	2,906
	29,049	22,788

8 DEBT ISSUED, SUKUKS PAYABLE AND OTHER BORROWED FUNDS

	Unaudited 30 September 2025 AED million	Audited 31 December 2024 AED million
Medium term note programmes	58,999	56,014
Term loans from banks	14,600	13,884
Sukuks payable	10,181	7,427
Borrowings raised from loan securitisations	2,117	2,578
	85,897	79,903

	Unaudited 30 September 2025 AED million	Audited 31 December 2024 AED million
Balance as at 1 January	79,903	70,789
New issuances	24,164	30,443
Repayments	(18,566)	(19,471)
Other movements*	396	(1,858)
Balance at end of period / year	85,897	79,903

*Represents exchange rate and fair value movements on debts issued in foreign currency. The Group hedges the foreign currency risk on public issuances through derivative financial instruments.

As at 30 September 2025 and 31 December 2024, the outstanding medium term notes, sukuks payable and borrowings are falling due as below:

	Unaudited 30 September 2025 AED million	Audited 31 December 2024 AED million
2025	4,495	23,679
2026	15,866	11,926
2027	14,613	12,424
2028	8,624	6,823
2029	9,571	9,494
2030	12,451	3,454
Beyond 2030	20,277	12,103
	85,897	79,903

9 OTHER LIABILITIES

	Unaudited 30 September 2025 AED million	Audited 31 December 2024 AED million
Accrued interest payable	6,492	8,065
Profit payable to islamic depositors	756	678
Managers’ cheques	4,039	3,298
Trade and other payables	15,286	9,783
Staff related liabilities	2,162	2,226
Provision for taxation	3,284	2,734
Others	15,978	16,042
	47,997	42,826

10 EQUITY HOLDER FUNDS

At the annual general meeting held on 24 February 2025, shareholders approved payment of a cash dividend of 100% of the issued and paid up capital (AED 1 per share) amounting to AED 6,317 million (30 September 2024: AED 7,580 million, AED 1.20 per share) which has been recognised in the Group condensed consolidated interim financial statements as of 30 September 2025.

11 TIER 1 CAPITAL NOTES

The Group has issued a number of regulatory tier 1 capital notes with details mentioned in the table below. The notes are perpetual, subordinated and unsecured. The Group can elect not to pay a coupon at its own discretion. Note holders will not have a right to claim the coupon and such event will not be considered an event of default. The notes carry no maturity date and have been classified as equity.

The Group has exercised its option to call back tier 1 capital notes amounting to AED 3.67 billion issued in March 2019.

Issuance Month/Year	Issued Amount	Coupon Rate
July 2020	USD 750 million (AED 2.75 billion)	Fixed interest rate of 6.125% with a reset after six years
May 2021	USD 750 million (AED 2.75 billion)	Fixed interest rate of 4.25% with a reset after six years
February 2025	USD 1 billion (AED 3.67 billion)	Fixed interest rate of 6.25% with a reset after six years

12 OTHER OPERATING INCOME

	Unaudited nine months period ended 30 September 2025 AED million	Unaudited nine months period ended 30 September 2024 AED million
Dividend income on equity investments	12	9
Gain from sale of debt investment securities measured at FVOCI	123	357
Gain from investment securities designated at fair value through profit or loss	1	5
Rental income	57	46
Gain / (loss) on sale of investment properties / inventories	(32)	61
Foreign exchange and derivative income / (loss)*	2,724	2,436
Other income (net)	478	355
	3,363	3,269

* Foreign exchange income / (loss) comprises of trading and translation gain / (loss) and gain / (loss) on dealings with customers.

13 GENERAL AND ADMINISTRATIVE EXPENSES

	Unaudited nine months period ended 30 September 2025 AED million	Unaudited nine months period ended 30 September 2024 AED million
Staff cost	6,913	5,924
Occupancy cost	287	235
Equipment and supplies	207	208
Information technology cost	697	548
Communication cost	339	298
Service, legal and professional fees	312	314
Marketing related expenses	196	203
Depreciation	923	798
Others	1,300	1,124
	11,174	9,652

14 NET IMPAIRMENT LOSS / (REVERSAL)

The charge to the Group condensed consolidated interim statement of income for the net impairment loss / (reversal) is made up as follows:

	Unaudited nine months period ended 30 September 2025 AED million	Unaudited nine months period ended 30 September 2024 AED million
Net impairment of cash and deposits with central banks	4	(3)
Net impairment of due from banks	156	162
Net impairment of investment securities	19	40
Net impairment of loans and receivables	921	(1,393)
Net impairment of unfunded exposures	(286)	812
Bad debt recovery - net	(1,188)	(1,047)
Net impairment on financial assets	(374)	(1,429)
Net impairment on non-financial assets	88	85
	(286)	(1,344)

15 TAXATION

The Group implemented UAE corporate tax from 1 January 2024 in line with Federal Decree-Law No. 47 of 2022 on the Taxation of Corporations and Businesses. The entities within the UAE corporate tax group were subject to 9% corporate tax.

The Group implemented UAE domestic minimum top-up tax from 1 January 2025 in line with Cabinet Decision No. 142 of 2024 on the Imposition of Top-up Tax on Multinational Enterprises. The entities within scope are subject to an overall effective rate of 15%.

Therefore, the overall statutory tax rate applied to UAE profits is 15% (9% in 2024).

Amendments to IAS 12 introduce a temporary mandatory relief from accounting for deferred tax that arises from legislation implementing Pillar Two. The Group has applied the exception to recognizing and disclosing information about deferred tax assets and liabilities related to Pillar Two income taxes.

The tax charge for the period ended 30 September 2025 is AED 4,440 million (30 September 2024: AED 3,145 million), representing Group effective tax rate of 17.2% (30 September 2024: 12.8%). UAE effective tax rate is 14.6% (30 September 2024: 9.1%) and Türkiye effective tax rate is 26.7% (30 September 2024: 24.8%).

16 COMMITMENTS AND CONTINGENCIES

The Group's commitments and contingencies are as follows:

	Unaudited 30 September 2025 AED million	Audited 31 December 2024 AED million
Letters of credit	18,877	17,118
Guarantees	97,815	80,028
Liability on risk participations	122	416
Irrevocable loan commitments*	105,917	95,414
	222,731	192,976

*Irrevocable loan commitments represent a contractual commitment to permit drawdowns on a facility within a defined period subject to conditions precedent and termination clauses. Since commitments may expire without being drawn down, and as conditions precedent to draw down have to be fulfilled the total contract amounts do not necessarily represent exact future cash requirements.

17 EARNINGS PER SHARE

The Group presents basic and diluted Earnings Per Share (EPS) data for its ordinary shares. Basic EPS is calculated by dividing the profit or loss attributable to ordinary shareholders (further adjusted for interest expense on tier 1 capital notes) of the Bank by the weighted average number of ordinary shares outstanding during the period. Diluted EPS is determined by adjusting the profit or loss attributable to ordinary shareholders and the weighted average number of ordinary shares outstanding for the effects of all diluted potential ordinary shares.

	Unaudited nine months period ended 30 September 2025 AED million	Unaudited nine months period ended 30 September 2024 AED million
Profit for the period attributable to equity holders	18,936	18,990
Deduct: Interest on Tier 1 capital notes	(411)	(383)
Net profit attributable to equity holders	18,525	18,607
Weighted average number of equity shares in issue (million)	6,311	6,311
Earnings per share* (AED)	2.94	2.95
Adjusted earnings per share** (AED)	3.31	3.33

*The diluted and basic earnings per share were the same for the nine months period ended 30 September 2025 and 30 September 2024.

**Adjusted EPS for the nine months period ended 30 September 2025 and 30 September 2024 represent net profit for the period attributable to equity holders excluding the non-cash impact of hyperinflation adjustment on net monetary position divided by weighted average number of equity shares in issue.

18 DERIVATIVES

	Unaudited 30 September 2025			Audited 31 December 2024		
	Positive fair value	Negative fair value	Notional amount	Positive fair value	Negative fair value	Notional amount
	AED million	AED million	AED million	AED million	AED million	AED million
Derivatives held for trading	10,141	(12,265)	1,153,766	11,809	(10,792)	990,201
Derivatives held as cash flow hedges	220	(589)	35,503	419	(575)	38,536
Derivatives held as fair value hedges	289	(3,450)	30,697	236	(4,530)	26,367
Derivatives held as hedge of a net investment in foreign operations	8	-	302	4	-	333
Total	10,658	(16,304)	1,220,268	12,468	(15,897)	1,055,437

19 OPERATING SEGMENTS

The Group is organised into the following main businesses:

(a) Corporate and Institutional Banking represents corporate loans, customer deposits (including current and saving accounts), trade finance (including cash), islamic products (including Emirates Islamic Bank P.J.S.C.) and structured financing for the Group excluding DenizBank;

(b) Retail banking and Wealth Management represents retail loans, customer deposits, private banking and wealth management, islamic products (including Emirates Islamic Bank P.J.S.C.), equity broking services, asset management and consumer financing for the Group excluding DenizBank;

(c) Global Markets and Treasury activities comprise of managing the Group's portfolio of investments, funds management, islamic products (including Emirates Islamic Bank P.J.S.C.) and interbank treasury operations for the Group excluding DenizBank;

(d) DenizBank is managed as a separate operating segment; and

(e) Other operations of the Group include Emirates NBD Global Services LLC, property management, operations and support functions.

Transactions between operating segments is on an arm's-length basis in a manner similar to transactions with third parties.

19 OPERATING SEGMENTS (CONTINUED)

Unaudited 30 September 2025	Corporate and Institutional banking	Retail banking and Wealth Management	Global Markets and Treasury	DenizBank	Others	Total
	AED million	AED million	AED million	AED million	AED million	AED million
Net interest income and income from islamic products net of distribution to depositors	4,259	10,039	1,501	6,812	3,183	25,794
Net fees, commission and other income	2,653	4,609	369	3,174	68	10,873
Total operating income	6,912	14,648	1,870	9,986	3,251	36,667
General and administrative expenses	(664)	(4,286)	(184)	(3,757)	(2,283)	(11,174)
Net impairment (loss) / reversal	3,044	(1,343)	(30)	(1,768)	383	286
Hyperinflation adjustment on net monetary position	-	-	-	(2,384)	-	(2,384)
Profit for the period before taxation	9,292	9,019	1,656	2,077	1,351	23,395
Segment Assets	485,838	225,253	241,967	176,523	9,502	1,139,083
Segment Liabilities and Equity	320,891	387,834	68,213	155,996	206,149	1,139,083

Unaudited 30 September 2024	Corporate and Institutional banking	Retail banking and Wealth Management	Global Markets and Treasury	DenizBank	Others	Total
	AED million	AED million	AED million	AED million	AED million	AED million
Net interest income and income from islamic products net of distribution to depositors	4,121	9,370	2,141	4,811	3,386	23,829
Net fees, commission and other income	2,048	4,058	(65)	3,088	(82)	9,047
Total operating income	6,169	13,428	2,076	7,899	3,304	32,876
General and administrative expenses	(579)	(3,780)	(168)	(3,138)	(1,987)	(9,652)
Net impairment (loss) / reversal	3,025	(1,569)	(42)	(120)	50	1,344
Hyperinflation adjustment on net monetary position	-	-	-	(2,405)	-	(2,405)
Profit for the period before taxation	8,615	8,079	1,866	2,236	1,367	22,163
Segment Assets	388,472	178,425	214,477	167,476	7,191	956,041
Segment Liabilities and Equity	255,527	336,822	30,718	149,465	183,509	956,041

20 RELATED PARTY TRANSACTIONS

Investment Corporation of Dubai (40.92%) together with Dubai Holding (14.83%), both of which are wholly owned by the Government of Dubai, hold a controlling interest in the Group.

Deposits from and loans to Dubai government related entities, other than those that have been individually disclosed, amount to 4% (December 2024: 5%) and 7% (December 2024: 7%) respectively, of the total deposits and loans of the Group.

These entities are independently run business entities, and all financial dealings with the Group are on commercial terms.

The Group has also entered into transactions with certain other related parties who are non-government related entities. Such transactions were also made on substantially the same terms, including interest rates and collateral, as those prevailing at the same time for comparable transactions with third parties and do not involve more than a normal amount of risk.

Related party balances and transactions are as follows:

	Unaudited 30 September 2025 AED million	Audited 31 December 2024 AED million
Loans and receivables:		
To majority shareholder of the parent	41,805	57,333
To parent	2,200	2,262
To directors and related companies	2,165	1,949
	46,170	61,544
Customer and islamic deposits:		
From majority shareholder of the parent	15,349	8,056
From parent	472	2,278
	15,821	10,334
Investment in Government of Dubai bonds	6,312	6,370

20 RELATED PARTY TRANSACTIONS (CONTINUED)

	Unaudited nine months period ended 30 September 2025 AED million	Unaudited nine months period ended 30 September 2024 AED million
Payments made to other related parties	45	17
Fees received in respect of funds managed by the Group	18	18
Directors' sitting and other fee	16	22

The total amount of compensation paid to key management personnel of the Group during the period is as follows:

	Unaudited nine months period ended 30 September 2025 AED million	Unaudited nine months period ended 30 September 2024 AED million
Key management compensation:		
Short term employment benefits	89	95
Post employment benefits	1	2

Key management personnel are those persons having authority and responsibility for planning, directing and controlling the activities of the Group, directly or indirectly.

21 NOTES TO THE GROUP CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS

	Unaudited nine months period ended 30 September 2025 AED million	Unaudited nine months period ended 30 September 2024 AED million
(a) Analysis of changes in cash and cash equivalents during the period		
Balance at beginning of period	54,094	19,505
Net cash inflow/(outflow)	(43,219)	27,472
Balance at end of period	10,875	46,977
(b) Analysis of cash and cash equivalents		
Cash and deposits with central banks	116,986	100,519
Due from banks	139,129	112,051
Due to banks	(79,392)	(40,789)
	176,723	171,781
Less: deposits with central banks for regulatory purposes	(102,711)	(86,491)
Less: certificates of deposits with central banks maturing after three months	(112)	(46)
Less: amounts due from banks maturing after three months	(97,363)	(62,992)
Add: amounts due to banks maturing after three months	34,338	24,725
	10,875	46,977

21 NOTES TO THE GROUP CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS (CONTINUED)

	Unaudited nine months period ended 30 September 2025 AED million	Unaudited nine months period ended 30 September 2024 AED million
(c) Adjustment for non cash and other items		
Net impairment loss / (reversal) on cash and deposits with central banks	4	(3)
Net impairment loss / (reversal) on due from banks	156	162
Net impairment loss / (reversal) on investment securities	19	40
Net impairment loss / (reversal) on loans and receivables	921	(1,393)
Net impairment loss / (reversal) on unfunded exposures	(286)	812
Amortisation of fair value	81	89
(Discount) / premium on investment securities	(2,814)	(2,517)
Unrealised foreign exchange loss / (gain)	(3,649)	(237)
Depreciation / impairment on property and equipment / investment property	1,020	893
Dividend income on equity investments	(12)	(9)
Unrealised (gain) / loss on investments	(751)	(33)
Unrealised (gain) / loss on FV hedged item	1,269	591
(Gain) / loss on sale of investment properties / inventories	32	(61)
Amortisation of (discount) / premium on Sukuks	4	2
Hyperinflation adjustment on net monetary position	2,384	2,405
	(1,622)	741

22 ASSETS AND LIABILITIES MEASURED AT FAIR VALUE

Fair value of assets and liabilities

The table below analyses assets and liabilities measured at fair value on a recurring basis. The different levels in the fair value hierarchy have been defined as follows:

- Level 1: quoted prices (unadjusted) in principal markets for identified assets or liabilities.
- Level 2: valuation using inputs other than quoted prices included within Level 1 that are observable for the assets or liabilities, either directly (i.e., as prices) or indirectly (i.e., derived from prices).
- Level 3: valuation using inputs for the assets or liabilities that are not based on observable market data (unobservable inputs).

Unaudited 30 September 2025	Level 1 AED million	Level 2 AED million	Level 3 AED million	Total AED million
Investment securities				
Trading securities at FVTPL	24,419	-	-	24,419
FVOCI - Debt instruments	37,601	27	-	37,628
FVOCI - Equity instruments	4	19	208	231
Designated at FVTPL	71	-	65	136
	62,095	46	273	62,414
Derivatives				
Positive fair value of derivatives				
Derivatives held for trading	-	10,141	-	10,141
Derivatives held as cash flow hedges	-	220	-	220
Derivatives held as fair value hedges	-	289	-	289
Derivatives held as hedge of a net investment in foreign operations	-	8	-	8
	-	10,658	-	10,658
Negative fair value of derivatives				
Derivatives held for trading	-	(12,265)	-	(12,265)
Derivatives held as cash flow hedges	-	(589)	-	(589)
Derivatives held as fair value hedges	-	(3,450)	-	(3,450)
Derivatives held as hedge of a net investment in foreign operations	-	-	-	-
	-	(16,304)	-	(16,304)
	62,095	(5,600)	273	56,768
Audited 31 December 2024	40,886	(3,408)	271	37,749

22 ASSETS AND LIABILITIES MEASURED AT FAIR VALUE (CONTINUED)

The following table shows a reconciliation from the beginning balances to the ending balances for the fair value measurements in Level 3 of the fair value hierarchy.

	Trading securities at FVTPL	Designated at FVTPL	FVOCI – Debt instrument	FVOCI– Equity instrument	Total
	AED million	AED million	AED million	AED million	AED million
Balance as at 1 January 2025	-	65	-	206	271
Total gains or losses:					
- in profit or loss	-	-	-	-	-
- in other comprehensive income	-	-	-	2	2
Purchases	-	-	-	-	-
Settlements and other adjustments	-	-	-	-	-
Balance as at 30 September 2025 (unaudited)	-	65	-	208	273
Balance as at 31 December 2024 (audited)	-	65	-	206	271

The fair value of financial instruments classified as Level 3 are, in certain circumstances, measured using valuation techniques that incorporate assumptions that are not evidenced by the prices from observable current market transactions in the same instrument and are not based on observable market data. The Group employs valuation techniques, depending on the instrument type and available market data. Any changes in the assumptions used for such instruments are not expected to have material impact on the financial statements

During the period ended 30 September 2025 and the year ended 31 December 2024, no financial assets measured at fair value were transferred from level 1 to level 2 or from level 2 to level 1 (2024: AED Nil).

For comparative information please refer to the Group's consolidated financial statements for the year ended 31 December 2024.

23 RISK MANAGEMENT

The Group financial risk management objectives and policies are consistent with those disclosed in the consolidated financial statements as at and for the year ended 31 December 2024.

Stage-wise financing exposures and the related Expected Credit Losses (ECL) as at 30 September 2025 and 30 September 2024 are given below:

Loans and receivables

Unaudited 30 September 2025	12-month ECL	Lifetime ECL not credit-impaired	Lifetime ECL credit-impaired	Total
	AED million	AED million	AED million	AED million
Balance at 1 January	486,412	25,128	17,639	529,179
Transfers from stage 1	(17,715)	16,448	1,267	-
Transfers from stage 2	6,696	(12,045)	5,349	-
Transfers from stage 3	202	569	(771)	-
New financial assets, net of repayments	112,312	(495)	(4,401)	107,416
Amounts written off during the period	-	-	(3,178)	(3,178)
Exchange and other adjustments	(3,819)	(732)	(497)	(5,048)
Total gross loans and receivables	584,088	28,873	15,408	628,369
Expected credit losses	(5,545)	(5,476)	(13,700)	(24,721)
Carrying amount	578,543	23,397	1,708	603,648

Unaudited 30 September 2024	12-month ECL	Lifetime ECL not credit-impaired	Lifetime ECL credit-impaired	Total
	AED million	AED million	AED million	AED million
Balance at 1 January	433,219	25,644	22,022	480,885
Transfers from stage 1	(11,220)	11,220	-	-
Transfers from stage 2	3,356	(7,960)	4,604	-
Transfers from stage 3	-	456	(456)	-
New financial assets, net of repayments	55,505	(4,317)	(2,384)	48,804
Amounts written off during the period	-	-	(2,569)	(2,569)
Exchange and other adjustments	(1,116)	(726)	(495)	(2,337)
Total gross loans and receivables	479,744	24,317	20,722	524,783
Expected credit losses	(5,586)	(5,812)	(19,542)	(30,940)
Carrying amount	474,158	18,505	1,180	493,843

23 RISK MANAGEMENT (CONTINUED)

Amounts arising from ECL

The following tables show reconciliations from the opening to the closing balance of the loss allowance for loans and receivables.

Unaudited 30 September 2025	12-month ECL	Lifetime ECL not credit-impaired	Lifetime ECL credit-impaired	Total
	AED million	AED million	AED million	AED million
Balance at 1 January	5,767	6,223	15,562	27,552
Transfers from stage 1	(415)	400	15	-
Transfers from stage 2	433	(1,665)	1,232	-
Transfers from stage 3	1	85	(86)	-
Allowances / (reversals) made during the period	(212)	496	4,562	4,846
Write back / recoveries made during the period	-	-	(3,925)	(3,925)
Amounts written off during the period	-	-	(3,178)	(3,178)
Exchange and other adjustments	(29)	(63)	(482)	(574)
Closing balance	5,545	5,476	13,700	24,721

Unaudited 30 September 2024	12-month ECL	Lifetime ECL not credit-impaired	Lifetime ECL credit-impaired	Total
	AED million	AED million	AED million	AED million
Balance at 1 January	6,266	7,596	21,918	35,780
Transfers from stage 1	(426)	426	-	-
Transfers from stage 2	434	(1,073)	639	-
Transfers from stage 3	-	294	(294)	-
Allowances / (reversals) made during the period	(509)	(1,408)	2,548	631
Write back / recoveries made during the period	-	-	(2,024)	(2,024)
Amounts written off during the period	-	-	(2,569)	(2,569)
Exchange and other adjustments	(179)	(23)	(676)	(878)
Closing balance	5,586	5,812	19,542	30,940

24 ACQUISITION OF NON-CONTROLLING INTEREST IN EMIRATES ISLAMIC BANK (P.J.S.C.)

During the period, the Group (through a buyout exercise) acquired an additional 0.1% equity interest in Emirates Islamic Bank (P.J.S.C.) (EIB), a subsidiary of the Group. Following this transaction, the Group's ownership in EIB increased from 99.9% to 100%. Consequently, EIB will be de-listed from Dubai Financial Markets.

This transaction has been accounted for as transaction between shareholders (equity transaction), accordingly the difference between the consideration paid and the carrying amount of the additional interest acquired has been recognized in equity.

25 SUBSEQUENT EVENTS

Acquisition of controlling stake in RBL Bank Limited (RBL Bank) in India

On 18 October 2025, the Bank has entered into a Share Subscription Agreement with RBL Bank to acquire 60% stake in RBL Bank, through the issuance of Preferential Equity Shares for a total consideration of approximately INR 268.5 billion (AED 11.2 billion). As a part of the transaction, the Bank would be required to launch a Mandatory Tender Offer to existing shareholders, as required by Indian capital markets regulations which could further increase the Banks holding in RBL Bank and the purchase consideration accordingly.

The transaction is expected to complete by Q2 2026, subject to obtaining necessary regulatory approvals.

Post successful completion of the transaction, the Bank would also be required to merge its existing three branches in India with RBL Bank.

RBL Bank is one of India’s leading private sector bank, serves 15 million customers through a network of 564 branches and 1,347 business correspondent branches. As of 30 September 2025, RBL Bank advances stood at INR 1,005.3 billion (AED 42 billion), deposits at INR 1,166.7 billion (AED 48.7 billion) and total balance sheet at INR 1,539.9 billion (AED 64.3 billion).

26 COMPARATIVE AMOUNTS

Certain prior period comparatives have been reclassified wherever necessary to conform to the presentation adopted in the current period.