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Solid returns and disciplined cost management

- Return on average equity: 16.1%
- Cost to income ratio: 33.2%

Strong CAR and liquidity profile

- Capital adequacy ratio: 17.83%
- Liquidity coverage ratio: 116%

Strong operating performance

- Q1’17 Net profit of AED 1.105 billion +8% YoY, EPS of AED 0.20 and ROAA of 1.60%
- Robust interest income and non-interest income growth, +14% and +11% YoY
- Operating expenses remained flat YoY, cost to income ratio improved 170 basis points YoY

Resilient balance sheet, robust growth in customer deposits

- Total assets at AED 264 billion +14% YoY, loans to customers +6% YoY
- Deposits remain the major funding source +10% YoY, CASA 44% of total customer deposits

Sound asset quality

- NPL ratio stable at 2.7%, while provision coverage ratio improved to 132.5%
## Income statement (AED million)

<table>
<thead>
<tr>
<th></th>
<th>Q1’17</th>
<th>Q4’16</th>
<th>Q1’16</th>
<th>Change%</th>
</tr>
</thead>
<tbody>
<tr>
<td>Net interest and Islamic financing income</td>
<td>1,631</td>
<td>1,573</td>
<td>1,573</td>
<td>4</td>
</tr>
<tr>
<td>Non - interest income</td>
<td>598</td>
<td>598</td>
<td>539</td>
<td>0</td>
</tr>
<tr>
<td>Operating income</td>
<td>2,229</td>
<td>2,171</td>
<td>2,112</td>
<td>3</td>
</tr>
<tr>
<td>Operating expenses</td>
<td>(740)</td>
<td>(729)</td>
<td>(738)</td>
<td>2</td>
</tr>
<tr>
<td>Impairment allowances</td>
<td>(386)</td>
<td>(437)</td>
<td>(352)</td>
<td>(12)</td>
</tr>
<tr>
<td>Net profit for the period</td>
<td>1,105</td>
<td>1,004</td>
<td>1,021</td>
<td>10</td>
</tr>
</tbody>
</table>

## Change% QoQ YoY

<table>
<thead>
<tr>
<th></th>
<th>QoQ</th>
<th>YoY</th>
</tr>
</thead>
<tbody>
<tr>
<td>Net interest and Islamic financing income</td>
<td>4</td>
<td>4</td>
</tr>
<tr>
<td>Non - interest income</td>
<td>0</td>
<td>11</td>
</tr>
<tr>
<td>Operating income</td>
<td>3</td>
<td>6</td>
</tr>
<tr>
<td>Operating expenses</td>
<td>2</td>
<td>0</td>
</tr>
<tr>
<td>Impairment allowances</td>
<td>(12)</td>
<td>10</td>
</tr>
<tr>
<td>Net profit for the period</td>
<td>10</td>
<td>8</td>
</tr>
</tbody>
</table>

## Balance sheet (AED million)

<table>
<thead>
<tr>
<th></th>
<th>March’17</th>
<th>Dec’16</th>
<th>March’16</th>
<th>Change%</th>
</tr>
</thead>
<tbody>
<tr>
<td>Total assets</td>
<td>263,672</td>
<td>258,289</td>
<td>232,207</td>
<td>2</td>
</tr>
<tr>
<td>Net loans and advances</td>
<td>159,802</td>
<td>158,458</td>
<td>151,116¹</td>
<td>1</td>
</tr>
<tr>
<td>Deposits from customers</td>
<td>162,362</td>
<td>155,442</td>
<td>147,333</td>
<td>4</td>
</tr>
</tbody>
</table>

## Change% QoQ YoY

<table>
<thead>
<tr>
<th></th>
<th>QoQ</th>
<th>YoY</th>
</tr>
</thead>
<tbody>
<tr>
<td>Total assets</td>
<td>2</td>
<td>14</td>
</tr>
<tr>
<td>Net loans and advances</td>
<td>1</td>
<td>6</td>
</tr>
<tr>
<td>Deposits from customers</td>
<td>4</td>
<td>10</td>
</tr>
</tbody>
</table>

## Metrics (%)

<table>
<thead>
<tr>
<th></th>
<th>March’17</th>
<th>Dec’16</th>
<th>March’16</th>
<th>bps</th>
<th>bps</th>
</tr>
</thead>
<tbody>
<tr>
<td>CAR (Capital adequacy ratio)</td>
<td>17.83</td>
<td>18.92</td>
<td>18.09</td>
<td>(109)</td>
<td>(26)</td>
</tr>
<tr>
<td>Tier I ratio</td>
<td>14.55</td>
<td>15.66</td>
<td>14.74</td>
<td>(111)</td>
<td>(19)</td>
</tr>
<tr>
<td>Loan to deposit ratio</td>
<td>98.4</td>
<td>101.9</td>
<td>102.6</td>
<td>(350)</td>
<td>(420)</td>
</tr>
<tr>
<td>Liquidity coverage ratio</td>
<td>116</td>
<td>129</td>
<td>-</td>
<td>(1,300)</td>
<td>-</td>
</tr>
</tbody>
</table>

## Change% bps bps

<table>
<thead>
<tr>
<th></th>
<th>Q1’17</th>
<th>Q4’16</th>
<th>Q1’16</th>
<th>bps</th>
<th>bps</th>
</tr>
</thead>
<tbody>
<tr>
<td>Return on average equity</td>
<td>16.1</td>
<td>15.5</td>
<td>16.0</td>
<td>60</td>
<td>10</td>
</tr>
<tr>
<td>Net interest margin</td>
<td>2.86</td>
<td>2.85</td>
<td>3.22</td>
<td>1</td>
<td>(36)</td>
</tr>
<tr>
<td>Cost to income ratio</td>
<td>33.2</td>
<td>33.6</td>
<td>34.9</td>
<td>(40)</td>
<td>(170)</td>
</tr>
</tbody>
</table>

¹ In Q2’16, loans and advances to banks were reclassified to “Deposits and balances due from banks, net” to better reflect the underlying nature of the business of the borrowers. Accordingly, comparative amounts pertaining to previous periods were reclassified to conform to current period’s presentation.

There could be inconsistencies in totals due to rounding differences.
Increase in net profit driven by healthy volumes, strong non-interest income and a well managed cost base.
Rising cost of funds reflective of higher benchmark rates

Net interest and Islamic financing income (AED million)

1,573 1,526 1,528 1,573 1,631

2,098 2,130 2,195 2,328 2,390

Q1’16 Q2’16 Q3’16 Q4’16 Q1’17

Yield on interest earning assets (%)

4.29% 4.19% 4.10% 4.21% 4.20%

3.22% 3.00% 2.85% 2.85% 2.86%

Net interest margin (%)

1.04% 1.08% 1.17% 1.34% 1.40%

0.62% 0.64% 0.78% 0.92% 1.07%

Average 3M EIBOR (%)

0.92% 1.07%

Average 3M LIBOR (%)

1.17% 1.28% 1.34% 1.40% 1.45%

Cost of funds (%)

1.04% 1.08% 1.17% 1.34% 1.49%

Highlights

- Interest and Islamic financing income increased 14% year on year to AED 2,390 million, driven by a 16% increase in average interest earning assets. This was achieved in the absence of higher interest in suspense reversals that benefited Q1’16, which were not repeated in Q1’17

- Net interest income of AED 1,631 million was up 4% year on year, impacted by higher funding costs

- Cost of funds increased to 1.45% from 1.17% in Q1’16 and interest bearing liabilities increased 17% year on year

- CASA and time deposits grew 10% year on year to AED 71 billion and AED 91 billion respectively

- NIMs contracted to 2.86% from 3.22% in Q1’16, yet remained stable over the last three quarters

Evolution of yields (%)

CASA deposits

<table>
<thead>
<tr>
<th>Month</th>
<th>CASA deposits (bn)</th>
</tr>
</thead>
<tbody>
<tr>
<td>March'16</td>
<td>64.8</td>
</tr>
<tr>
<td>Dec'16</td>
<td>65.0</td>
</tr>
<tr>
<td>March'17</td>
<td>71.4</td>
</tr>
</tbody>
</table>

+10%

Time deposits

<table>
<thead>
<tr>
<th>Month</th>
<th>Time deposits (bn)</th>
</tr>
</thead>
<tbody>
<tr>
<td>March'16</td>
<td>82.5</td>
</tr>
<tr>
<td>Dec'16</td>
<td>90.5</td>
</tr>
<tr>
<td>March'17</td>
<td>90.9</td>
</tr>
</tbody>
</table>

+10%
Robust growth in non-interest income providing a diversified revenue stream

Operating income (AED million)

Q1'16: 2,112
Q2'16: 2,143
Q3'16: 2,070
Q4'16: 2,171
Q1'17: 2,229

Net interest income (%): 74%
Non interest income (%): 26%

Gross fee income breakdown (AED million)

Q1’16: AED 457 million
Q1’17: AED 497 million

Non-interest income (AED million)

Q1’16: 539
Q2’16: 617
Q3’16: 541
Q4’16: 598
Q1’17: 598

Non-interest income accounted for 26.8% of operating income in Q1’17 compared to 25.5% in Q1’16

Non-interest income of AED 598 million, increased 11% year on year and was stable quarter on quarter

Net fees and commission income of AED 373 million was up 4% year on year, primarily on account of loan processing fees, which grew 12% over Q1’16

Trading income of AED 166 million increased 36% year on year, mainly driven by higher FX gains and derivative income
Highlights

- Efficiently managed cost base, while continuing to reinvest in the business
- Cost to income ratio within our target range
- Operating expenses of AED 740 million remained flat year on year, resulting in a cost to income ratio of 33.2% for the quarter, compared to 34.9% in Q1'16
- Staff expenses were 60% of total operating expenses compared with 63% in Q1'16
Healthy loan growth +6% and Islamic financing assets +25% YoY

Highlights

- Net loans to customers increased 6% year on year to AED 159,802 million, compared to system wide growth of 5.2% year on year*.
- Net loans to customers comprised 61% of total assets (2016: 61%).
- Consumer Banking loans comprised 45% and Wholesale Banking loans comprised 55% of net loans.
- 93% of loans were within the UAE in line with the Bank’s UAE centric strategy.
- 57% of loans (gross) were in Abu Dhabi, 30% were in Dubai and 7% in other Emirates as at 31 March 2017.
- Personal loans comprised 25% of gross loans (2016: 25%).
- Islamic Banking continued to be a key driver of growth, with net Islamic financing assets up 25% year on year at AED 19,304 million as at 31 March 2017.

Composition of assets

March’17
Total assets = AED 263,672 million

Net loans and advances 61%
- Cash and balances with CB 7%
- Deposits and balances due from banks 9%
- Investment securities 16%
- Other assets¹ 7%

Gross loans by economic sector

Dec’16
Gross loans = AED 164,400 million

March’17
Gross loans = AED 165,814 million

- Personal 25%
- Real estate investment & hospitality 35%
- Financial institutions 8%
- Government & PSE 22%
- Others¹ 7%
- Trading 3%

Net loans by business segment (AED million)

March’17
Net loans = AED 159,802 million

- Consumer Banking
  - March’16: 69,200
  - Dec’16: 71,446
  - March’17: 72,381
- Wholesale Banking
  - March’16: 81,916
  - Dec’16: 87,011
  - March’17: 87,420

¹ Other assets include agriculture, energy, transport, manufacturing and services.

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* Latest data available from the UAE Central Bank up to February 2017
Attracting customer deposits faster than the industry
Customer deposits +10% and Islamic deposits +13% YoY

Highlights

- Customer deposits increased 10% year on year to AED 162,362 million, compared to system wide growth of 7.5% year on year*
- Customer deposits comprised 69% of total liabilities (2016: 68%)
- CASA comprised 44% of total customer deposits
- Consumer Banking deposits comprised 33%, Wholesale Banking deposits comprised 40% and Treasury comprised 27% of total customer deposits
- Total Islamic deposits increased 13% year on year to AED 13,112 million as at 31 March 2017

Customer deposits (AED billion)

* Latest data available from the UAE Central Bank up to February 2017
**Wholesale funding and maturity profile**

**Diversified sources of funding by markets, tenors, currencies and products**

**Maturity profile**

As at 31 March 2017 (AED million)

<table>
<thead>
<tr>
<th>Year</th>
<th>Repo</th>
<th>Sub debt</th>
<th>Syndicated loans</th>
<th>Bilateral loans</th>
<th>MTN/GMTN</th>
<th>ECP</th>
<th>Wholesale funding including Euro commercial paper (AED billion)</th>
</tr>
</thead>
<tbody>
<tr>
<td>2012</td>
<td>8,081</td>
<td>2,743</td>
<td>1,286</td>
<td>1,836</td>
<td>3,447</td>
<td></td>
<td>30.7</td>
</tr>
<tr>
<td>2013</td>
<td>5,865</td>
<td>2,189</td>
<td>732</td>
<td>6,259</td>
<td>1,285</td>
<td></td>
<td>29.7</td>
</tr>
<tr>
<td>2014</td>
<td>10,283</td>
<td>3,303</td>
<td>1,836</td>
<td>2,189</td>
<td>6,447</td>
<td>4,086</td>
<td>36.7</td>
</tr>
<tr>
<td>2015</td>
<td>10,735</td>
<td>202</td>
<td>3,303</td>
<td>1,836</td>
<td>2,189</td>
<td></td>
<td>21% CAGR: +11%</td>
</tr>
<tr>
<td>2016 and beyond</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td>20%</td>
</tr>
<tr>
<td>2017</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td>20%</td>
</tr>
</tbody>
</table>

**Wholesale funding split as at 31 March 2017**

<table>
<thead>
<tr>
<th>Source of funds</th>
<th>AED million</th>
</tr>
</thead>
<tbody>
<tr>
<td>GMTN/EMTN</td>
<td>21,255</td>
</tr>
<tr>
<td>Subordinated debt</td>
<td>4,086</td>
</tr>
<tr>
<td>Euro Commercial paper</td>
<td>8,721</td>
</tr>
<tr>
<td>Borrowings through repurchase agreements</td>
<td>1,429</td>
</tr>
<tr>
<td>Bilateral loans</td>
<td>2,571</td>
</tr>
<tr>
<td>Syndicated loans</td>
<td>2,921</td>
</tr>
<tr>
<td>Certificate of Deposits</td>
<td>5,378</td>
</tr>
<tr>
<td><strong>Total</strong></td>
<td><strong>46,361</strong></td>
</tr>
</tbody>
</table>

Wholesale funding including Euro Commercial Paper accounted for 20% of total liabilities, providing a stable, long-term and reliable source of funding.

**Net lender of**

**AED 21 bn***

in the interbank markets

(As at 31 March 2017)

*Includes AED 5.9 billion of certificate of deposits with central banks
Robust capital ratios and high liquidity levels maintained

As at 31 March 2017, the Bank’s capital adequacy ratio (Basel II) and Tier I ratios were 17.83% and 14.55% respectively, post dividend payment of AED 2.1 billion.

Core Tier I ratio was 12.54%, and total risk weighted assets were AED 199 billion.

Liquidity coverage ratio (LCR) at 31 March 2017 stood at 116%, compared to a minimum ratio of 80% prescribed by UAE Central Bank. ADCB was amongst the first banks approved by the Central Bank to publish the LCR ratio.

Liquidity ratio was 25.7% compared to 26.0% in December 2016.

Customer deposit growth outpaced loan growth, resulting in an improved loan to deposit ratio of 98.4% compared to 101.9% as at 31 December 2016.

* Liquid assets include cash and balances with Central Banks, deposits and balances due from banks, reverse repo placements, trading securities, and liquid investments (excluding unquoted investments)

Liquidity ratio: liquid assets/total assets

<table>
<thead>
<tr>
<th>Liquidity coverage ratio</th>
<th>Customer loan to deposit ratio</th>
<th>Liquidity ratio*</th>
<th>Investment securities</th>
</tr>
</thead>
<tbody>
<tr>
<td>UAE CB requirement</td>
<td>80%</td>
<td>101.9%</td>
<td>33,059 AED mn</td>
</tr>
<tr>
<td>March'17</td>
<td>116%</td>
<td>98.4%</td>
<td>40,958 AED mn</td>
</tr>
<tr>
<td>Dec'16</td>
<td></td>
<td>26.0%</td>
<td>Dec'16 AED bn</td>
</tr>
<tr>
<td>March'17</td>
<td></td>
<td>25.7%</td>
<td>Marh'17 AED bn</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Capital adequacy ratio</th>
<th>Tier I and core tier I ratios</th>
<th>Risk weighted assets</th>
</tr>
</thead>
<tbody>
<tr>
<td>Dec'16</td>
<td>March'17</td>
<td>Dec'16</td>
</tr>
<tr>
<td>18.92%</td>
<td>15.66%</td>
<td>191</td>
</tr>
<tr>
<td>17.83%</td>
<td>14.55%</td>
<td>199</td>
</tr>
<tr>
<td></td>
<td>2.09%</td>
<td>14</td>
</tr>
<tr>
<td></td>
<td>2.01%</td>
<td>8</td>
</tr>
</tbody>
</table>

Credit risk: Core tier I ratio
Additional tier I capital ratio
Operational risk

Core tier I ratio
Additional tier I capital ratio
Investment securities increased to AED 40,958 million as at 31 March 2017, mainly attributable to increase in UAE government bonds.

99% of the total portfolio was invested in bonds issued by government, public sector, banks, financial institutions and corporate.

Average life of the investment securities portfolio is 3.3 years.

80% invested in the UAE and other GCC countries.

 Portfolio summary:

- 58% of the portfolio is invested in Government securities
- Non Government bond portfolio – 42% of total portfolio
  - Rated A- or better: 54%
  - Rated Investment grade (i.e. BBB+ to BBB-): 35%
  - Rated below IG (BB+ and below including unrated): 11%

* Excluding investments in equity and funds

Total bond portfolio = AED 40,447 million
Credit ratings as at 31 March 2017
(Standard & Poor’s, or equivalent of Fitch or Moody’s)

1 UAE Sovereign internal rating mainly in Grade 2 and maps to external rating between AA to A
Healthy asset quality metrics

Highlights

- Non-performing loans (NPL) and provision coverage ratios were 2.69% and 132.5% respectively, compared to 2.74% and 129.9% as at 31 December 2016.

- Non-performing loans were AED 4,569 million compared to AED 4,600 million as at 31 December 2016. Cost of risk was 0.78% compared to 0.83% in 2016, reflective of our prudent approach to challenging market conditions.

- Total loan impairment charges, net of recoveries amounted to AED 386 million in Q1’17, compared to AED 365 million in Q1’16.

- Collective impairment allowance balance was AED 3,164 million and 1.80% of credit risk weighted assets, above the minimum 1.5% stipulated by the UAE Central Bank. Individual impairment allowance balances were AED 2,949 million as at 31 March 2017.

Non-performing loan ratio

<table>
<thead>
<tr>
<th>Dec’16</th>
<th>March’17</th>
</tr>
</thead>
<tbody>
<tr>
<td>2.74%</td>
<td>2.69%</td>
</tr>
</tbody>
</table>

Provision coverage ratio¹

<table>
<thead>
<tr>
<th>Dec’16</th>
<th>March’17</th>
</tr>
</thead>
<tbody>
<tr>
<td>129.9%</td>
<td>132.5%</td>
</tr>
</tbody>
</table>

Cost of risk

- Q1’17: 0.79%
- Q2’17: 0.80%
- Q3’17: 0.80%
- Q4’17: 0.83%
- Q1’18: 0.78%

Impairment allowances

(Includes impairment allowances to banks)

<table>
<thead>
<tr>
<th>Dec’16</th>
<th>March’17</th>
</tr>
</thead>
<tbody>
<tr>
<td>AED mn</td>
<td>AED mn</td>
</tr>
<tr>
<td>3,194</td>
<td>3,164</td>
</tr>
</tbody>
</table>

Non-performing loans

<table>
<thead>
<tr>
<th>Dec’16</th>
<th>March’17</th>
</tr>
</thead>
<tbody>
<tr>
<td>AED mn</td>
<td>AED mn</td>
</tr>
<tr>
<td>4,600</td>
<td>4,569</td>
</tr>
</tbody>
</table>

¹ Excludes Dubai World exposure and related provision as the client is performing since 2011 in accordance with the new restructured terms.

* Includes provision for Dubai World exposure.
2017 Awards

"Best Business Change or Transformation – Delivery of a Great Customer Experience Through Change" for Operational Excellence Framework `SIMPLEan’

Gulf Customer Experience Awards

"Innovative Approach to Emiratisation to Deliver Exceptional Customer Experience” for Tamooha

Gulf Customer Experience Awards

"Best Trade Finance Bank in The U.A.E “

Global Finance

"Best Insight and Feedback – Listening to Customers to Create an Impact” for Customer Experience and Research

Gulf Customer Experience Awards

"Five Star Cash Manager “

Euromoney

"Best Contact Centre in the Region” for Contact Centre

Gulf Customer Experience Awards

"Best Employee Engagement in Financial Services” for the Human Resources Team

Gulf Customer Experience Awards

"Best Supply Chain Finance Bank in the Middle East”

Global Finance

"Mohammed Bin Rashid Al Maktoum Business Innovation Award”

"The Mohammed Bin Rashid Al Maktoum Business Innovation Awards”

"Outstanding Award for Business Innovation”

"The Mohammed Bin Rashid Al Maktoum Business Innovation Awards”
<table>
<thead>
<tr>
<th>AED million</th>
<th>March’17</th>
<th>Dec’16</th>
<th>Change %</th>
</tr>
</thead>
<tbody>
<tr>
<td>Cash and balances with central banks</td>
<td>19,234</td>
<td>19,262</td>
<td>(0)</td>
</tr>
<tr>
<td>Deposits and balances due from banks, net#</td>
<td>24,301</td>
<td>24,664</td>
<td>(1)</td>
</tr>
<tr>
<td>Reverse-repo placements</td>
<td>324</td>
<td>1,525</td>
<td>(79)</td>
</tr>
<tr>
<td>Investment securities</td>
<td>41,587</td>
<td>33,478</td>
<td>24</td>
</tr>
<tr>
<td>Loans and advances to customers, net</td>
<td>159,802</td>
<td>158,458</td>
<td>1</td>
</tr>
<tr>
<td>Other assets*</td>
<td>18,424</td>
<td>20,903</td>
<td>(12)</td>
</tr>
<tr>
<td><strong>Total assets</strong></td>
<td>263,672</td>
<td>258,289</td>
<td>2</td>
</tr>
<tr>
<td>Due to banks</td>
<td>6,301</td>
<td>3,843</td>
<td>64</td>
</tr>
<tr>
<td>Deposits from customers</td>
<td>162,362</td>
<td>155,442</td>
<td>4</td>
</tr>
<tr>
<td>Euro commercial paper</td>
<td>8,721</td>
<td>8,729</td>
<td>(0)</td>
</tr>
<tr>
<td>Borrowings</td>
<td>37,640</td>
<td>38,015</td>
<td>(1)</td>
</tr>
<tr>
<td>Other liabilities**</td>
<td>19,110</td>
<td>21,910</td>
<td>(13)</td>
</tr>
<tr>
<td><strong>Total liabilities</strong></td>
<td>234,133</td>
<td>227,938</td>
<td>3</td>
</tr>
<tr>
<td>Total shareholders’ equity</td>
<td>29,539</td>
<td>30,351</td>
<td>(3)</td>
</tr>
<tr>
<td>Non -controlling interests</td>
<td>0</td>
<td>0</td>
<td>NM</td>
</tr>
<tr>
<td><strong>Total liabilities and shareholders’ equity</strong></td>
<td>263,672</td>
<td>258,289</td>
<td>2</td>
</tr>
</tbody>
</table>

Note: #Deposits and balances due from banks include AED 3.7 bn as at March 31, 2017 (AED 3.6 bn as at December 31, 2016) of loans to banks that were earlier reported under loans and advances to customers, net.

*Other assets include derivative financial instruments, investment in associate, investment properties, property and equipment (net), intangible assets.
**Other liabilities include derivative financial instruments.
## Income statement

<table>
<thead>
<tr>
<th>AED million</th>
<th>Q1’17</th>
<th>Q1’16</th>
<th>Change %</th>
</tr>
</thead>
<tbody>
<tr>
<td>Interest income and income from Islamic financing</td>
<td>2,390</td>
<td>2,098</td>
<td>14</td>
</tr>
<tr>
<td>Interest expense and profit distribution</td>
<td>(759)</td>
<td>(525)</td>
<td>45</td>
</tr>
<tr>
<td><strong>Net interest and Islamic financing income</strong></td>
<td><strong>1,631</strong></td>
<td><strong>1,573</strong></td>
<td><strong>4</strong></td>
</tr>
<tr>
<td>Net fees and commission income</td>
<td>373</td>
<td>358</td>
<td>4</td>
</tr>
<tr>
<td>Net trading income</td>
<td>166</td>
<td>122</td>
<td>36</td>
</tr>
<tr>
<td>Other operating income</td>
<td>59</td>
<td>58</td>
<td>0</td>
</tr>
<tr>
<td><strong>Non interest income</strong></td>
<td><strong>598</strong></td>
<td><strong>539</strong></td>
<td><strong>11</strong></td>
</tr>
<tr>
<td><strong>Operating income</strong></td>
<td><strong>2,229</strong></td>
<td><strong>2,112</strong></td>
<td><strong>6</strong></td>
</tr>
<tr>
<td>Staff expenses</td>
<td>(441)</td>
<td>(468)</td>
<td>(6)</td>
</tr>
<tr>
<td>Other operating expenses</td>
<td>(260)</td>
<td>(235)</td>
<td>11</td>
</tr>
<tr>
<td>Depreciation</td>
<td>(39)</td>
<td>(34)</td>
<td>13</td>
</tr>
<tr>
<td><strong>Operating expenses</strong></td>
<td><strong>(740)</strong></td>
<td><strong>(738)</strong></td>
<td><strong>0</strong></td>
</tr>
<tr>
<td><strong>Operating profit before impairment allowances &amp; taxation</strong></td>
<td><strong>1,489</strong></td>
<td><strong>1,374</strong></td>
<td><strong>8</strong></td>
</tr>
<tr>
<td>Impairment allowances</td>
<td>(386)</td>
<td>(352)</td>
<td>10</td>
</tr>
<tr>
<td>Share in profit of associate</td>
<td>3</td>
<td>2</td>
<td>NM</td>
</tr>
<tr>
<td>Overseas income tax expense</td>
<td>(1)</td>
<td>(2)</td>
<td>(73)</td>
</tr>
<tr>
<td><strong>Net profit</strong></td>
<td><strong>1,105</strong></td>
<td><strong>1,021</strong></td>
<td><strong>8</strong></td>
</tr>
</tbody>
</table>

**Attributed to:**

<table>
<thead>
<tr>
<th></th>
<th>Equity holders of the Parent</th>
<th>Non-controlling interests</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Net Profit</strong></td>
<td><strong>1,105</strong></td>
<td><strong>1</strong></td>
</tr>
</tbody>
</table>

There could be inconsistencies in totals due to rounding differences
Leading Through
AMBITION + DISCIPLINE

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