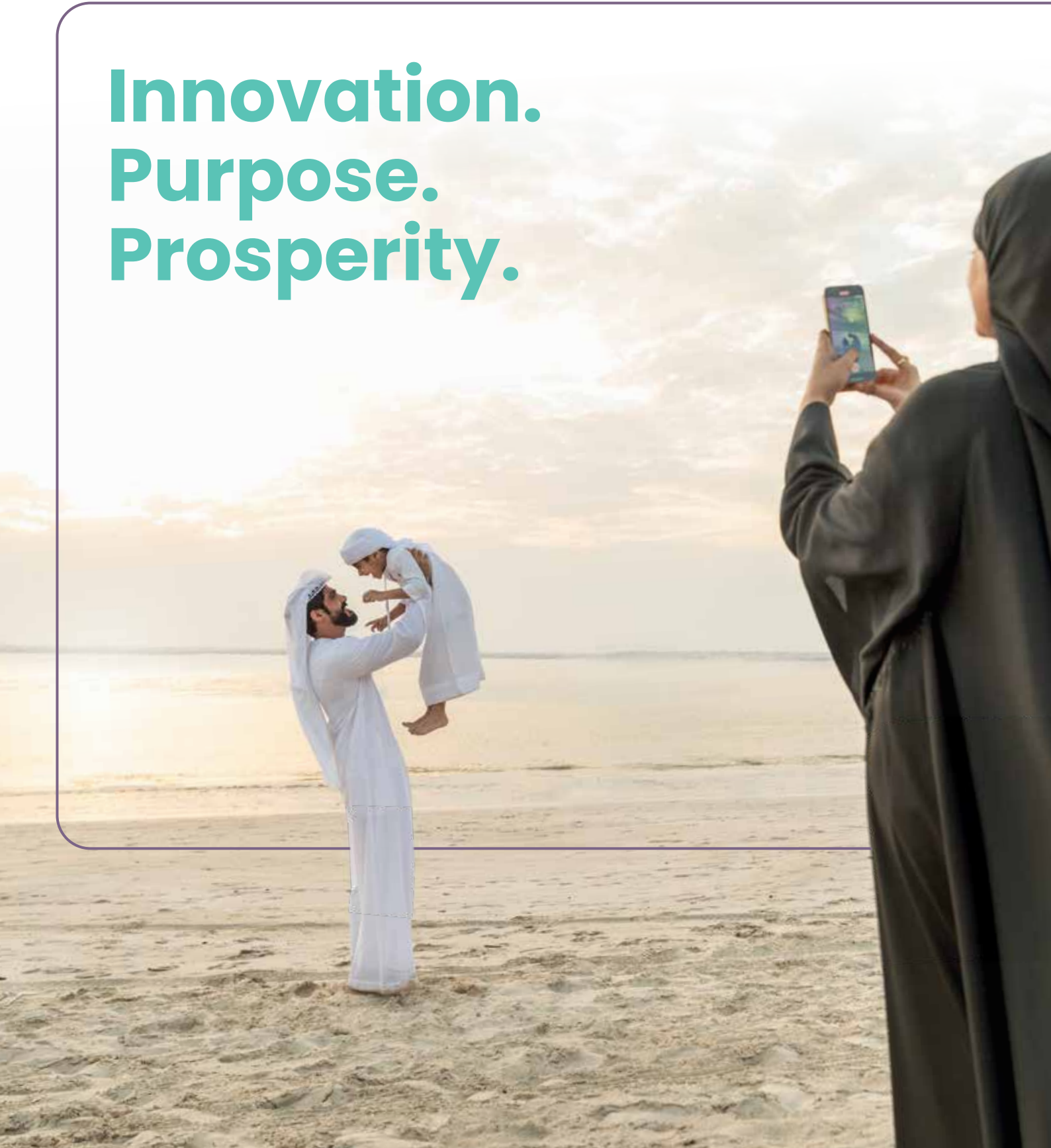


**Innovation.  
Purpose.  
Prosperity.**



# Directors' Report



## Directors' Report

The Directors have pleasure in presenting their report together with the audited consolidated financial statements of Emirates Islamic Bank P.J.S.C. (the "Bank"/ "Emirates Islamic") and its subsidiaries (collectively known as "the Group") for the year ended 31 December 2025.

The Bank was incorporated by a decree of His Highness the Ruler of Dubai as a conventional Bank with a limited liability in the Emirate of Dubai on 3 October 1975. The Bank was reregistered as a Public Joint Stock Company in July 1995. At an extraordinary general meeting held on 10 March 2004, a resolution was passed to transform the Bank's activities to be in full compliance with Shariah rules and principles. The transformation was completed on 9 October 2004 (the "Transformation Date") when the Bank obtained Central Bank of the UAE and other the UAE authorities' approvals.

### Basis of Preparation of Financial Statements

The Group consolidated financial statements have been prepared in accordance with IFRS Accounting Standards issued by the International Accounting Standards Board (IASB) and applicable requirements of the laws of the UAE and as per Islamic Shariah guidance.

### Financial Commentary

Emirates Islamic announced its highest-ever net profit of AED 3.3 billion for 2025, marking a remarkable 19% increase from the previous year. This impressive growth was driven primarily by significant rises in funded and non-funded income.

The bank maintained its robust liquidity and capital ratios, enabling a 26% expansion in Customer Financing throughout 2025. This growth reflects the improving economic landscape. Customer Deposits also saw a 33% increase, with Current Account and Savings Accounts demonstrating a notable 27% growth.

Emirates Islamic remains committed to upholding a strong balance sheet, characterized by rigorous risk oversight and effective cost management. This steadfast approach has earned the bank an 'A+' Long-Term Rating from Fitch Ratings, accompanied by a Stable Outlook and Short-Term Rating of 'F1'. Furthermore, Fitch has upgraded the bank's Viability Rating at bbb-.

During 2025, the Bank partnered with Amazon UAE to launch the first Amazon Credit Card in the Middle East and North Africa region bringing shopping experience, Mastercard's secure, innovative payments, and Emirates Islamic's banking expertise for customers in the UAE. We also launched a first of its kind fully digital Shariah-compliant supply chain finance solution named "Islamic smartSCF", supporting a portfolio of vendors and suppliers of large corporations with early settlement of the invoices.

Emirates Islamic has solidified its position as a leader in the UAE banking sector, boasting one of the highest Emiratisation rates at 43.5% of total employees. The bank has also made significant strides in promoting gender balance, with women holding 24% of leadership positions. EI was awarded the Gold Category in the 2025 Majra Impact Awards, a significant achievement that reflects our continued commitment to value addition through robust service to our various communities.

Guided by the principles of Shariah, Emirates Islamic remains deeply committed to giving back to the community. In 2025, the Emirates Islamic Charity Fund contributed more than AED 46 million to various charitable initiatives, focusing on essential areas such as food, health, education, social welfare and shelter.

As the Islamic bank of choice in the UAE, Emirates Islamic continues to play a vital role in advancing the Islamic banking sector. The bank remains dedicated to supporting the vision of His Highness Sheikh Mohammed Bin Rashid Al Maktoum to establish Dubai as the global capital of the Islamic Economy.

### Equity Holders Funds

Total Equity holders' funds as at the end of 2025 stands at AED 17,742 million (2024: AED 14,300 million).

### Dividends

A cash dividend of AED 0.55 per share is proposed for the year, representing 90% of the Bank's net profit for the year.

### Proposed Appropriations

The Directors propose the following appropriations from retained earnings:

	AED million
Retained earnings as of 01 January 2025	7,205.6
Group profit for the year	3,344.1
Other comprehensive income	4.0
Transfer to Legal and Statutory reserve	(334.4)
Retained earnings available for appropriation	10,219.3
(a) Directors' fees for the year 2025	(7.0)
(b) Zakat for the year 2025	(81.6)
Balance of retained earnings as of 31 December 2025	10,130.7

### Attendance of Directors at Board / Board Committee meetings during 2025

The Board of Directors comprises of the following members:

Mr. Hesham Abdulla Qassim Al Qassim	Chairman
Mr. Buti Obaid Buti Al Mulla	Vice Chairman
H.E. Mohamed Hadi Ahmed Al Hussaini	Director
H.E. Huda Syed Naim Al Hashimi	Director
Mr. Salem Mohammed Ibrahim Obaidalla	Director
Mr. Ali Humaid Ali Al Owais	Director (resigned 24 Feb 2025)
Mr. Jassim Mohammed Abdulrahim Al Ali	Director (appointed 24 Feb 2025)
Mr. Shayne Nelson	Director

### Total Number of Board Meetings: 6

## Directors' Report continued

### Board Audit Committee

Mr. Jassim Mohammed Abdulrahim Al Ali	Chairman
H.E. Huda Syed Naim Al Hashimi	Member
Mr. Salem Mohammed Ibrahim Obaidalla	Member

**Total Number of Meetings: 4**

### Board Nomination & Remuneration and ESG Committee

Mr. Buti Obaid Buti Al Mulla	Chairman
Mr. Hesham Abdulla Qassim Al Qassim	Member
Mr. Salem Mohammed Ibrahim Obaidalla	Member

**Total Number of Meetings: 4**

### Board Risk Committee

H.E. Huda Syed Naim Al Hashimi	Chairman
Mr. Buti Obaid Buti Al Mulla	Member
Mr. Jassim Mohammed Abdulrahim Al Ali	Member

**Total Number of Meetings: 4**

### Board Credit and Investment Committee

Mr. Hesham Abdulla Qassim Al Qassim	Chairman
HE. Mohamed Hadi Ahmad Al Hussaini	Member
Mr. Shayne Nelson	Member

**Total Number of Meetings: 43**

### Board Profit Equalization Committee

Mr. Hesham Abdulla Qassim Al Qassim	Chairman
Mr. Jassim Mohammed Abdulrahim Al Ali	Member
Dr. Salim Al Ali	ISSC representative in the Committee

**Total Number of Meetings: 4**

### Auditors:

Ernst & Young were appointed as auditors of the Group for 2025 financial year in the Annual General Meeting held on 24th February 2025.

### On behalf of the Board



Chairman

Dubai, UAE  
26 January 2026

**Emirates Islamic Bank P.J.S.C.**

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United Arab Emirates

**[emiratesislamic.ae](http://emiratesislamic.ae)**

Emirates Islamic Bank P.J.S.C. is licensed by the Central Bank of the UAE