

# CHAIRMAN MESSAGE

“In 2024, we continued to achieve significant milestones fueled by our commitment to providing innovative solutions that goes beyond our customers’ needs. We achieved new financial records, made substantial progress in our digital transformation journey and accelerated our sustainability initiatives while leveraging our unique brand and reputation as a lifelong partner for our customers.”

HE JAWAAN AWAIIDHA  
SUHAIL AWAIIDHA AL KHAILI  
CHAIRMAN



“With the launch of **2035 VISION**, we are implementing a transformative roadmap that positions us at the forefront of our industry. It is a vision that will be fueled by technological advancements, an uncompromising focus on our customers, and a deep commitment to sustainability principles.”

New customers onboarded in 2024

**216K**

Return on equity

**28%**

Dividend payout

**AED 3 bn**

Dear Shareholders,

On behalf of the Board of Directors, I am pleased to present Abu Dhabi Islamic Bank’s Annual Report for the financial year 2024.

## Macro-Environment

The global economy in 2024 presented a dynamic and evolving landscape. While challenges and uncertainties persisted including heightened geopolitical tensions and inflationary pressures, there were significant positive developments. The resilience of global markets was evident as economies adapted to drive growth.

The UAE economy also demonstrated robust performance with a **4% GDP** growth supported by diversification efforts, strong oil price, and strategic investments in key sectors such as technology, tourism and renewable energy. Consequently, the UAE banking sector demonstrated a robust performance market across key financial metrics, exhibiting resilience and adaptability, supported by a favorable operating environment, strategic investment in digital transformation, and strong regulatory frameworks.

## Positioning Ourselves for Growth

In 2024, we continued to achieve significant milestones fueled by our commitment to providing innovative solutions that go beyond our customers’ needs. We achieved new financial records, made substantial progress in our digital transformation journey and accelerated our sustainability initiatives while leveraging our unique brand and reputation as a lifelong partner for our customers. ADIB’s strong market position has allowed us to grow our market share by attracting approximately

**216,000 new customers to ADIB** in 2024, emphasizing the strength of our brand.

ADIB continues to achieve solid financial results with

revenues reaching

**AED 10.6 billion,**

record net profit before tax of

**AED 6.9 billion**

This demonstrates our focus on executing the business strategy and renewing our commitment to achieving better outcomes for our shareholders and customers. The record **return on equity of 28%** for the full year reflects the healthy and resilient local economy coupled with our focus on delivering transformational initiatives.

The substantial increase in our profitability and the strength of our capital position has allowed the Board to recommend

## a dividend payout to

**83 fils**

per share in 2024  
compared to

These proposals are subject to shareholders’ approval at the Annual General Meeting.

**71 fils**

per share in 2023.

## ADIB’s Strategic Progress

We are nearing the end of our 2025 strategy cycle; a journey that has helped us improve ADIB since 2020 to the benefit of all stakeholders. This was a period during which we delivered strong financial performance, and successfully executed our strategic initiatives. A specific focus of the strategy was acceleration of our digital transformation agenda, which saw an 91% digital adoption from our customers.

Furthermore, we were able to create a workplace focused on employee wellbeing and empowerment, as is evident in our staff engagement ratio of 75%, which shows continued focus on developing our employees and caring for their needs. We pushed our Emiratisation efforts forward to set the

course for the next generation of leaders. Over the past year, we have attracted some tremendous new leaders to ADIB and promoted our highest-performing leaders within the firm to new roles. I am also proud that as we welcomed new Emiratis to ADIB over the course of this year,

**We have reached an Emiratisation rate of 44%. We have also increased the representation of women in our workforce to 39%.**

Our exceptional performance is guided by an experienced Board, driven by a performance culture and a clear strategy, executed by a well-established and experienced management team. This report contains many examples of this successful strategic execution.

Our clear commitment to excellence has been recognized by many local and international organizations. We were named the Best Bank in the UAE for 2024 by Global Finance Magazine and maintained our notable ranking from last year as the Safest Islamic Bank Globally.

## A Sustainable Future

Throughout our history, we have consistently committed to having a positive impact on the societies and communities we operate in. In 2024, we actively drove the sustainability agenda and led initiatives that significantly contributed to our ESG roadmap, including our Net Zero 2030 commitment. A particular highlight of this year is ADIB receiving an upgrade to an **“AA” ESG rating from MSCI**, which reflects our continued commitment to enhancing our ESG practices and governance. This achievement is a direct result of our focused efforts to enhancing transparency, implementing rigorous risk management processes, and setting ambitious environmental targets.

## Pioneering the Future

With the launch of **2035 VISION**, we are putting into place a transformative roadmap that positions us at the forefront of our industry. It is a vision that will be fueled by technological advancements, an uncompromising focus on our customers, and a deep commitment to sustainability principles.

As we move into 2025, our customer-centric approach and innovation will remain crucial catalysts for future growth. Our commitment to make ADIB the world’s most innovative bank remains unwavering. We will remain committed to supporting our customers while we continue to execute our ambitious strategic agenda and unfold the full potential of ADIB.

In closing, I would like to take this opportunity to thank the President of the United Arab Emirates, His Highness Sheikh Mohammed Bin Zayed Al Nahyan, as well as His Highness Sheikh Mohammed Bin Rashid Al Maktoum, Vice President, Prime Minister and the Ruler of Dubai; and their Highnesses, the Rulers of the Emirates and Members of the Supreme Council. I would also like to express my gratitude to our valued customers, the UAE Central Bank, our partners, regulators and shareholders for their trust, and our Board, management, esteemed members of the Internal Shari’a Supervisory Committee, and our employees for their tireless dedication.

Thank you,

HE Jawaan Awaidha Suhail Awaidha Al Khaili  
Chairman