

ADCB's Board of Directors Report

As a one of the UAE's largest financial institutions, ADCB continues to play a pivotal role in advancing the UAE's economic diversification, sustainable development, and emergence as a global hub for business and innovation. In 2024, ADCB achieved a historic milestone, surpassing AED 10 billion in profit before tax for the first time, reflecting the Bank's robust financial position, disciplined execution of its growth strategy, and alignment with the UAE's dynamic economic vision.

Since 2020, ADCB has increased profit before tax at a compound annual growth rate (CAGR) of 28% to reach AED 10.585 billion in 2024, and AED 9.419 billion after tax. Return on average tangible equity (post tax) has increased to 15.2% from 8.3% in 2020. The creation of significant value is reflected in a five-year total shareholder return of 75%.

The UAE's resilience as a global destination for investment, talent, and entrepreneurship has enabled ADCB to deliver exceptional value to stakeholders. Against this backdrop, the Bank recorded strong financial performance in 2024, driven by focused execution across its core businesses. The Board of Directors has proposed a cash dividend of AED 0.59 per share, equivalent to 46% of annual net profit, subject to approval at the upcoming Annual General Assembly. This underscores ADCB's commitment to rewarding shareholders while reinvesting in future growth.

The Board has endorsed an ambitious strategy to accelerate ADCB's evolution in scale and operational excellence. Central to this transformation are investments in digital innovation and artificial intelligence, which will enhance customer experience, operational agility, and productivity. These advancements position ADCB to capture greater market share, support the UAE's domestic and international investment priorities, and reinforce Abu Dhabi's role as a leading global financial center.

ADCB is uniquely positioned to support the UAE's strategic goals, including the transition to a diversified knowledge-based economy, significant investments in clean energy, and leadership in emerging technologies. The Bank's financial strength and expertise remain critical to enabling these national priorities.

ADCB adheres to the highest standards of governance and risk management. In 2024, the Bank further strengthened its frameworks to navigate a complex global macroeconomic environment, ensuring alignment with international best practices. Enhanced risk analytics and compliance capabilities, powered by advanced technology, enable ADCB to balance growth with stability while safeguarding stakeholder interests.

We celebrated our 40th anniversary which stands as a testament to the dedication, hard work, and unwavering support from everyone who has played a role in our journey.

On behalf of the Board of Directors, Executive Management, and all employees at ADCB, we extend our deepest gratitude to His Highness Sheikh Mohamed Bin Zayed Al Nahyan, UAE President and Ruler of Abu Dhabi; His Highness Sheikh Mansour Bin Zayed Al Nahyan, UAE Vice President, Deputy Prime Minister, Chairman of the Presidential Court, and Chairman of the UAE Central Bank; and His Highness Sheikh Khaled Bin Mohamed Bin Zayed Al Nahyan, Crown Prince of Abu Dhabi and Chairman of the Abu Dhabi Executive Council, for their visionary leadership and unwavering support.

We also express our sincere appreciation to ADCB's shareholders and customers, for their continued trust and dedication, which remain the cornerstone of the Bank's success.

Board of Directors

Abu Dhabi Commercial Bank PJSC