

Commercial Bank International

2024 Full Year Financial Results

Management Discussion and Analysis Report

CBI Achieves AED 223 million Profit with 30% Annual Growth

Dubai, UAE – [Jan-2025]: Commercial Bank International PJSC (“CBI” or “the Bank”), a leading UAE bank, announced its financial results for the year ended 31 December 2024, reporting an impressive performance driven by its transformation journey and unwavering focus on innovation and customer experience.

The Bank achieved a pre-tax profit of AED 222.7 million, reflecting a significant 30% year-on-year (YoY) growth and marking a historic milestone. Total revenues surged by 29% YoY to AED 703 million, fuelled by increased business volumes, and gains from resolving key legacy issues.

CBI’s total assets grew by 10% to AED 20.9 billion compared to the prior year, while customer deposits increased impressively by 22% YoY, enhancing liquidity and improving the loan-to-deposit ratio to 89%. Additionally, the Bank’s capital adequacy ratio improved to 17.7%, underscoring its strong financial resilience and capacity to support future growth.

The strong financial performance followed the implementation of new regulatory requirements related to credit risk management, which further enhanced the Bank’s asset quality.

Enhanced cost efficiencies and robust balance sheet management bolstered profit margins, while the resolution of legacy issues significantly improved asset quality. These efforts, alongside the Bank’s innovative financial solutions, have reinforced CBI’s position as a trusted financial partner across the UAE.

Commenting on the results, Ali Sultan Rakkad Al Amri, CEO of Commercial Bank International, said:

“Our 2024 results are a testament to the transformative steps we’ve taken to strengthen our position in the market. This achievement reflects the unwavering dedication of our teams, who continue to deliver customer-centric solutions that drive tangible value.

By expanding our assets and revenues, optimizing operations, and embracing digital transformation, we have established a solid foundation for sustainable growth. 2024 has been a pivotal year for CBI, marked by the resolution of long-standing legacy issues and significant improvements in asset quality. Our enhanced capital position provides a strong platform for future growth.

As we move forward, we remain dedicated to sustaining this strong momentum by investing in cutting-edge technology, enriching our product offerings, and fostering a culture of continuous improvement with our clients at the heart of every decision we make.”

Commercial Bank International
Financial Highlights 2024

البنك التجاري الدولي

Pre-tax Net Profit
AED 222.7 millionOur pre-tax net profit represents
a 30% year-on-year (YoY) growth.Assets
AED 20.9 billionLoans
(including lending to banks)
AED 15.5 billionDeposits
AED 15.4 billionOur total assets grew by 10% YoY
and customer deposits increased
by 22% YoY, further strengthening
our liquidity position.Net Impairment Charge
AED 102.9 millionCapital Adequacy Ratio
17.7%Fitch Rating
BBB+ Stable OutlookOur capital adequacy rose to
17.7%, highlighting our robust
capital strength and commitment
to regulatory adherence.

-End-

Ali Sultan Rakkad Al Amri

Chief Executive Officer

