

ABU DHABI COMMERCIAL BANK PJSC

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# Fourth Quarter and Full Year 2025

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Earnings press release and  
management discussion & analysis

29 January 2026

## ADCB reports profit before tax of ₦ 12.843 bn in FY'25, up 21% YoY, and ₦ 3.736 bn in Q4'25, up 30% YoY

The Bank reports net profit after tax of ₦ 11.445 bn in FY'25 and ₦ 3.342 bn in Q4'25

Abu Dhabi Commercial Bank PJSC ("ADCB" or the "Bank") today announced its financial results for the year ended 31 December 2025, delivering strong growth and record profit.

Recommended cash dividend of AED 0.63 per share for 2025, representing a total payout of AED 4.985 bn and equivalent to 44% of net profit<sup>(1)</sup>

### FY'25 key financial highlights

18 quarters of growth in profit before tax and FY'25 cost to income ratio at an all time low

₦ 12.843 bn

+21% YoY

Profit before tax



₦ 11.445 bn

+22% YoY

Net profit after tax



15.3%

+180 bps YoY

ROAE (post-tax)



28.2%

-280 bps YoY

Cost-to-income ratio



Accelerated loan growth on strong UAE fundamentals, with strengthened capital base

₦ 774 bn

+19% YoY

Total assets



₦ 406 bn

+16% YoY

Net loans



₦ 500 bn

+19% YoY

Customer deposits



13.79%

+123 bps YoY

CET1 ratio



### Key financial highlights

- Record profit:** Profit before tax of **AED 12.843 bn** for FY'25, an **increase of 21% year on year (YoY)**, marking the 18<sup>th</sup> consecutive quarter of profit growth. **Net profit after tax was AED 11.445 bn**, an increase of 22% YoY
- Strong Q4'25 finish:** Q4'25 profit before tax of **AED 3.736 bn (up 30% YoY)** and net profit after tax of AED 3.342 bn, continuing the Bank's **growth trajectory into year end**
- Higher returns:** Delivered a Return on Average Equity (ROAE) of 15.3% for FY'25, demonstrating **improved profitability and efficient capital utilisation**. Basic earnings per share were AED 1.45 for the year
- Income growth and efficiency:** Operating income rose by 14% in 2025, **driven by double digit growth** in both **net interest income and fee income**. The **cost to income ratio improved to 28.2%** (from 31.0% in 2024), achieving a new efficiency benchmark for the Bank

- Accelerated loan and deposit growth:** Total assets reached AED 774 bn (up 19% vs 2024). **Net loans grew 16% YoY to AED 406 bn**, reflecting healthy credit demand across retail and corporate portfolios. **Customer deposits increased 19% YoY to AED 500 bn**. Current and Savings Account (CASA) deposits were **46% of total deposits**, providing a stable funding base
- Strong capital and liquidity:** Common Equity Tier 1 (CET1) ratio **strengthened to 13.79%** as of Dec'25 (up from 12.56% in 2024), bolstered by retained earnings and the successful rights issue completed in Q4. **Liquidity remained robust**, with a liquidity coverage ratio of 131.3% and loan to deposit ratio at 81.2%, reflecting a prudent funding profile
- Improved asset quality:** The Bank maintained high asset quality metrics. The **Non Performing Loan (NPL) ratio improved to 1.83%** (from 3.04% in 2024) and **provision coverage increased to 146.4%**, underlining conservative risk management and strong recovery efforts

## H.E. Khaldoon Khalifa Al Mubarak | Chairman

“ ADCB's 2025 results underscore the Bank's pivotal role in supporting the UAE's economic growth and reflect our continued commitment to disciplined, sustainable expansion. As we mark the Bank's 40th anniversary, ADCB remains firmly aligned with the UAE's national vision - financing priority sectors, investing in innovation, and contributing to inclusive and long-term prosperity. This focus on long-term value creation is supported by targeted investment in capabilities that strengthen resilience, productivity and competitiveness.

The UAE is advancing a bold vision for artificial intelligence to drive productivity, efficiency and competitiveness. This ambition is centered on practical adoption, with AI agents integrated into everyday decision-making and supported by strong infrastructure, regulation and safeguards. As AI converges with other advanced technologies, ADCB is embedding AI across its operations to enhance decision-making, manage complexity and adapt in an increasingly dynamic economy.

The Bank's robust governance framework and prudent risk management continue to be validated by international

recognition, including the upgrade of our credit rating by S&P Global during the year. With market capitalization now exceeding AED 100 billion and a 12-month total shareholder return of 46%, ADCB is delivering strong and sustainable value to shareholders. We remain focused on supporting our customers and the wider economy, guided by integrity, ambition, and the highest standards of corporate governance.

I would like to take this opportunity to thank our shareholders and customers for their continued trust and support, and ADCB's employees for their dedication and commitment to serving their communities.

On behalf of the Board, I would also like to express our sincere appreciation and 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 and 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 continued guidance and support. ”

## Ala'a Eraiqat | Group Chief Executive Officer

“ ADCB's record performance in 2025 is the result of a clear vision and disciplined execution of our five-year strategy. The Bank achieved 18 consecutive quarters of growth in profit before tax, reaching AED 12.843 billion for FY'25, up 21% year on year, driven by strong, broad-based income growth. Our cost to income ratio fell to a record low of 28.2%, supported by sustained efficiency gains from our digital and AI-powered transformation.

We continued to expand our franchise by staying close to our customers – loan growth of 16% and deposit growth of 19%, supported by a AED 46 billion rise in Current and Savings Account (CASA), demonstrate the depth of customer trust and engagement. These inflows reflect the superior service, convenience and innovation the Bank provides across all segments.

During the year, we launched a comprehensive AI programme to embed artificial intelligence across all our processes, unlocking significant value and supporting the next phase of growth. Our businesses continued to deliver strong momentum: Retail Banking expanded its customer base and fee income; Corporate and Investment Banking executed landmark transactions and delivered robust credit growth; and Wealth Management saw increased client activity and inflows.

Entering 2026, ADCB has a fortified and resilient balance sheet, underpinned by total assets exceeding AED 770 billion and capital ratios above regulatory requirements. With a technology-driven model and a clear five-year roadmap, the Bank is well positioned to sustain strong performance and create long-term value for our shareholders, customers and communities. ”

## Key strategic updates

- ADCB successfully completed a landmark **AED 6.1 billion rights issue**, following the close of the subscription period on 4 December 2025. The transaction attracted **strong investor demand**, with total funded commitments exceeding AED 12 billion, including **full subscription by Mubadala Investment Company** to its proportional entitlement, providing anchor support. The **remaining shares were more than three times oversubscribed**, reflecting high confidence in ADCB's strategy and growth outlook. The rights issue represents the largest transaction of its kind by a company with a primary listing on the Abu Dhabi Securities Exchange (ADX), with net proceeds **supporting accelerated organic growth** and **strengthening the Bank's capital position**.
- In 2025, ADCB launched a strategic transformation programme to embed **Artificial Intelligence (AI)** at the core of its operating model, positioning AI as a **key enabler of the Group's medium-term strategy** announced in January 2025. The Bank has established an at-scale AI roadmap comprising more than 150 use cases, supported by investments in data, cloud infrastructure and advanced analytics capabilities. This initiative is expected to **enhance customer experience** through faster, more personalised and seamless interactions, while **driving productivity, resilience and sustainable value creation**. Governance and execution capabilities have been strengthened through **dedicated AI leadership**, specialist delivery teams and partnerships with global AI leaders, with several AI platforms already live across the organisation.

## Business and subsidiary updates

- Corporate and Investment Banking Group** delivered another strong year in 2025, supported by **sustained client activity, disciplined balance sheet growth** and continued leadership across key product areas. The Group deepened relationships with Government Related Entities (GREs) and major corporates, **driving healthy credit expansion and solid growth in deposits** through its market leading cash management franchise. The Bank also **strengthened its presence in regional markets** and **maintained a leading position in capital markets**, executing several landmark debt and equity transactions during the year. **Supported by robust fee income** and enhanced cross border capabilities, the Group continues to play a vital role in financing strategic sectors and **supporting economic development across the UAE and wider region**.
- Retail Banking Group** delivered solid performance in 2025, **supported by strong customer acquisition, expanding digital adoption** and continued enhancement of its wealth and deposit propositions. **CASA growth remained strong**, driven by targeted acquisition campaigns and an expanded product suite, while wealth momentum continued with healthy investment and insurance flows. **Retail Banking Group** also **advanced its digital-first strategy**, with the majority of transactions now self-served, **strong progress in end-to-end digital lending** and the launch of new digital investment capabilities.
- Private Banking and Wealth Management** delivered strong growth in 2025, supported by **continued client onboarding** and **strong momentum across its investment and advisory platforms**. The Group welcomed 277 new clients in the fourth quarter alone, reflecting sustained demand for its sophisticated wealth propositions. **Assets under management** within investment and advisory solutions **increased by 50% year on year**, underscoring strong client engagement and the successful rollout of enhanced product offerings. With a focus on deepening relationships, **expanding tailored solutions** and capturing emerging opportunities in the region's fast evolving wealth landscape, the business remains well positioned to support the long-term financial ambitions of its clients and reinforce ADCB's leadership in private banking.
- Treasury & Investment Group** further strengthened the Bank's wholesale funding profile and reinforced its position in key global markets. During the year, ADCB **successfully issued two benchmark Formosa bonds**, including a dual listed USD 600 million transaction in February and a second USD 600 million five year issuance in June, both **attracting sizeable order books dominated by Asian investors**. These well received transactions enabled the Bank to price at increasingly competitive levels.

- **ADCB Egypt** delivered another year of strong performance, underpinned by resilient business fundamentals and continued balance sheet expansion. **Net profit for Q4'25 rose 118% year on year to EGP 1.4 billion**, delivering a **return on equity of 32%**, while **full year net profit increased 46% to EGP 5.25 billion with a return on equity of 35%**. The franchise continued to strengthen its market position, supported by disciplined lending growth, with **net loans rising 29% year on year to EGP 67 billion**, and **total deposits expanding 29% to EGP 150 billion as at year end**. ADCB Egypt remains focused on prudent growth, deepening customer relationships and supporting economic activity across key sectors, reinforcing its role as a **meaningful contributor to the Group's regional performance**.
- **Al Hilal Bank** continued to advance its transformation into a fully digital Islamic bank, delivering **strong progress in customer adoption** and **platform innovation** throughout 2025. The Bank launched more than **20 new features on its mobile app** during the year and onboarded all new customers exclusively through digital channels. By year end, more than **95% of active customers were banking digitally**, driving meaningful efficiency gains while enhancing service quality and experience. With a growing suite of digital first offerings and a **clear focus on innovation**, Al Hilal Bank remains well positioned to serve the evolving needs of its customers and reinforce its leadership in digital Islamic banking.
- **Meedaf** continued to build strong momentum in its first year, advancing its role as an innovation driven non core banking holding platform supporting financial and non financial institutions across the region. The company **strengthened its ecosystem through strategic partnerships**, including a **joint venture with Brink's** to enhance cash management services and an **investment in InDebted**, which subsequently established a UAE office to expand AI powered collections capabilities in the region. During the year, **TouchPoints**, ADCB's market leading loyalty programme, **was transitioned into to the Meedaf portfolio**, further expanding its reach through a new partnership with Zayed International Airport and a growing network of over 8,600 merchant partners. With a portfolio focused on digital, data driven and customer centric solutions, **Meedaf is well positioned to support ADCB's diversification strategy** while contributing to Abu Dhabi's emergence as a regional centre for financial innovation.

## AI and digital transformation

- **ADCB advanced AI transformation in Q4'25**, rolling out new use cases that are already **improving productivity across the Bank**. Mobile banking development teams have achieved an uplift of approximately **30% in coding efficiency through AI assisted engineering**. The Bank also introduced the **AI-powered 'Enterprise Knowledge' tool**, providing employees with instant, voice enabled access to a comprehensive library of internal policies and regulatory documents to support faster, well informed decision-making. In parallel, **'Board Observer'** has been deployed to **equip leadership with real time verified insights**. ADCB also expanded the use of **'Credit Companion'**, a **generative AI tool that analyses complex credit documents**, enabling faster, data driven processes.
- **ADCB continued to strengthen its technology and digital capabilities** in 2025, delivering enhancements that **improved security, resilience and customer experience**. The Bank introduced biometric in-app authentication for card transactions, **reducing fraud risk and enabling faster approvals**. For corporate clients, new digital solutions, including automated invoice processing, instant invoice payments and end-of-service benefits automation, enhanced efficiency and supported working-capital optimisation. ADCB also **modernised its core infrastructure** through major **data-centre upgrades and expanded cloud adoption**. Together, these initiatives reinforce the Bank's **commitment to secure, scalable and customer-centric innovation**.

## Emiratisation

- ADCB continued to demonstrate leadership in national talent development throughout 2025, maintaining 100% Emiratisation across all banking roles in its Al Ain operations, a first-of-its-kind milestone in the UAE banking sector. The Bank strengthened its talent pipeline by recruiting 238 UAE nationals during the year, bringing total Emirati headcount to 2,054 which constitutes approximately 40% of the total national workforce. Emiratis also account for 40% of the Management Executive Committee members, with 41% of Emirati employees in critical roles, underscoring their contributions across high-impact functions and strategic decision making. ADCB's achievements were recognised with the prestigious **Nafis Diamond Award for exceptional progress in Emiratisation**, reflecting the Bank's **strong commitment to developing national talent** and supporting the UAE's long-term human capital agenda.

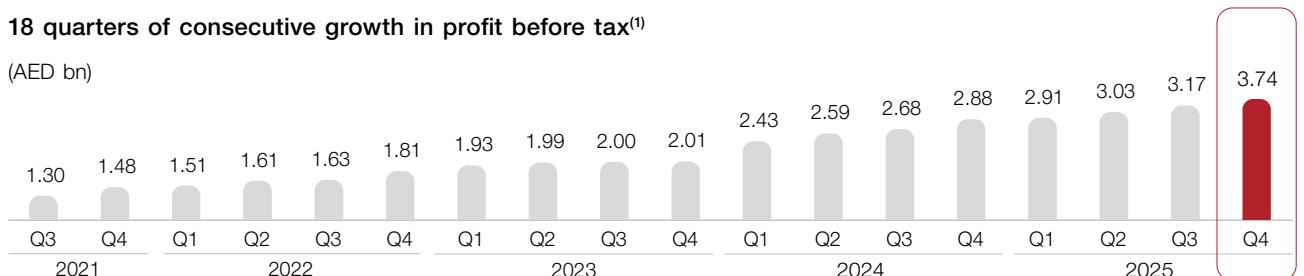
## Sustainability

- In 2025, ADCB further strengthened its **sustainability leadership** through a series of strategic initiatives and achieved notable recognition for its strong performance across global ESG benchmarks. The Bank rose to **4<sup>th</sup> place worldwide in Bloomberg's ESG ranking of commercial banks** and achieved upgrades across major ratings, including an **improved FTSE Russell ESG score of 4.0 (out of 5.0)** and a **significant increase in S&P Global's ESG rating**. ADCB also received the Gold Tier Impact Seal at the 2025 Majra Impact Summit for its commitment to social responsibility. During the year, the Bank introduced several key policies, including its Environment Statement, Human Rights Statement, and Responsible Marketing Statement, and **developed a new Sustainable Product Framework aligned with international standards**. These initiatives strengthen the Bank's long-term **commitment to responsible growth** and reinforce its role in advancing the UAE's sustainability agenda.

## ADCB 5-year journey

### 18 quarters of consecutive growth in profit before tax<sup>(1)</sup>

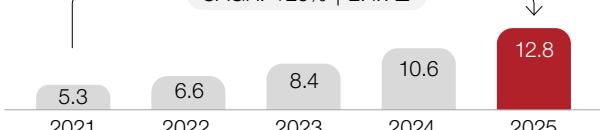
(AED bn)



### Strong start to five-year strategy

9.7% 11.5% 13.3% 13.5% 15.3%

CAGR: +25% | 2.4x Δ



● Profit before tax (AED bn)

○ Return on average equity (post tax)

### Significant growth in loans & deposits

440 498 567 653 774

Net loans CAGR: +14% | +66%



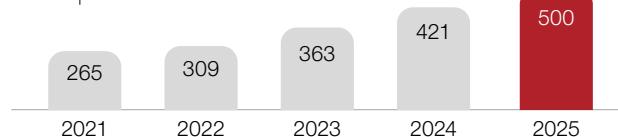
● Net loans and advances (AED bn)

○ Total assets (AED bn)

### Increased non-interest income, enabling effective capital deployment

28% 29% 27% 32% 34%

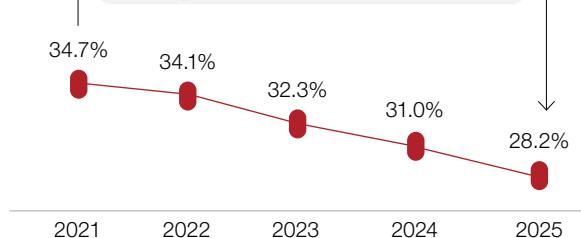
● Non-interest income contribution to operating income



● Total deposits

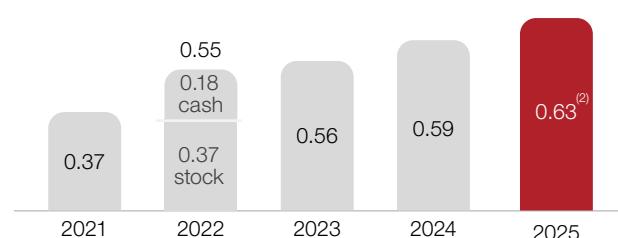
### Cost to income ratio at an all time low

650 bps decline in cost to income ratio



### Creating significant shareholder value

Dividend per share (AED)



### Improved asset quality (cost of risk)

0.77% 0.76% 0.79% 0.58% 0.59%

(1) Excluding net loss on discontinued operations (as applicable) and one-off gain recorded from the divestment of an 80% stake in Abu Dhabi Commercial Properties (ADCP) in Q4'23  
(2) Proposed dividend subject to approval by regulators and shareholders at the Annual General Meeting  
(3) NPS: Net promoter score is based on the likelihood that customers will recommend ADCB to family or a friend. NPS is calculated as the percentage of customers who are promoters, rating ADCB a 9 or 10 on a 0 to 10-point scale, minus the percentage who are detractors, rating it 6 or lower

### Sustained improvement in NPS scores<sup>(3)</sup>

Top tier of customer advocacy globally



## Management discussion & analysis

### Q4/FY 2025 financial highlights

Income statement highlights (AED mn)	FY'25	FY'24	ΔYoY%
Total net interest and Islamic financing income	<b>14,688</b>	13,225	11
Non-interest income	<b>7,495</b>	6,254	20
Operating income	<b>22,183</b>	19,479	14
Operating expenses	<b>(6,246)</b>	(6,031)	4
Operating profit before impairment charge	<b>15,937</b>	13,448	19
Impairment charge	<b>(3,103)</b>	(2,874)	8
Profit before tax <sup>(1)</sup>	<b>12,843</b>	10,585	21
Income tax charge	<b>(1,398)</b>	(1,166)	20
Net profit for the period <sup>(2)</sup>	<b>11,445</b>	9,419	22

	Q4'25	Q3'25	Q4'24	ΔQoQ%	ΔYoY%
	<b>3,833</b>	3,806	3,505	1	9
	<b>1,734</b>	2,068	1,962	(16)	(12)
	<b>5,568</b>	5,875	5,467	(5)	2
	<b>(1,647)</b>	(1,624)	(1,565)	1	5
	<b>3,921</b>	4,251	3,902	(8)	0
	<b>(183)</b>	(1,087)	(1,020)	(83)	(82)
	<b>3,736</b>	3,166	2,884	18	30
	<b>(394)</b>	(76)	(311)	418	27
	<b>3,342</b>	3,090	2,573	8	30

Balance sheet highlights (AED mn)	Dec'25	Dec'24	ΔYoY%
Total assets	<b>773,654</b>	652,814	19
Net loans and advances	<b>405,967</b>	350,638	16
Net interest earning assets	<b>649,440</b>	555,289	17
Deposits from customers	<b>499,775</b>	421,060	19

	Dec'25	Sep'25	Dec'24	ΔQoQ%	ΔYoY%
	<b>773,654</b>	744,273	652,814	4	19
	<b>405,967</b>	401,356	350,638	1	16
	<b>649,440</b>	627,196	555,289	4	17
	<b>499,775</b>	482,440	421,060	4	19

Key metrics (%)	FY'25	FY'24	ΔYoY bps
CAR (Capital adequacy ratio – Basel III)	<b>17.00</b>	16.13	87
CET1 (Common equity tier 1) ratio	<b>13.79</b>	12.56	123
Liquidity coverage ratio (LCR)	<b>131.3</b>	137.3	(600)
Loan to deposit ratio	<b>81.2</b>	83.3	(210)
CASA/total customer deposits	<b>46</b>	44	200
Non-performing loan (NPL) ratio	<b>1.83</b>	3.04	(121)
Provision coverage ratio <sup>(3)</sup>	<b>146.4</b>	110.0	3,640
Cost of risk (CoR) <sup>(4)</sup>	<b>0.59</b>	0.58	1
Cost to income ratio	<b>28.2</b>	31.0	(280)
Net interest margin (NIM) <sup>(5)</sup>	<b>2.45</b>	2.58	(13)
Risk adjusted NIM <sup>(5)</sup>	<b>1.90</b>	2.03	(13)
Return on average equity (RoAE) <sup>(6)</sup>	<b>15.3</b>	13.5	180

	Q4'25	Q3'25	Q4'24	ΔQoQ bps	ΔYoY bps
	<b>17.00</b>	16.00	16.13	100	87
	<b>13.79</b>	12.70	12.56	109	123
	<b>131.3</b>	133.1	137.3	(180)	(600)
	<b>81.2</b>	83.2	83.3	(200)	(210)
	<b>46</b>	45	44	100	200
	<b>1.83</b>	1.86	3.04	(3)	(121)
	<b>146.4</b>	187.3	110.0	(4,090)	3,640
	<b>0.16</b>	0.82	0.72	(66)	(56)
	<b>29.6</b>	27.6	28.6	200	100
	<b>2.39</b>	2.45	2.58	(6)	(19)
	<b>2.24</b>	1.68	1.89	56	35
	<b>17.6</b>	16.6	14.9	100	270

Note: Figures may not add up due to rounding differences

(1) After including share in profit of associates

(2) Effective 1 January 2025, the UAE enacted a 15% Domestic Minimum Top-up Tax (DMTT) aligned with OECD Pillar Two Model rules. The Group has performed a detailed evaluation and meets the criteria for the Initial Phase of International Activity Exclusion (IAE) provisions. Consequently, the applicable statutory tax rate has been reduced from the DMTT rate of 15% to the UAE Corporate Tax rate of 9% for the 2025 financial year. In Q3'25, the Group reversed an excess tax provision recognised in the first half of 2025

(3) Provisions on loans and advances, including fair value adjustments and IFRS 9 reserve

(4) COR: Net impairment charge on loans & advances and investments divided by net average loans & advances and investments

(5) NIM and risk adjusted NIM exclude 'Financial assets at fair value through profit or loss' and 'Loans and advances to customers at fair value through profit or loss' from interest earning assets For ROAE calculation, net profit after tax attributable to equity shareholders has been considered, i.e. net profit after deducting coupon payments relating to Tier 1 capital notes

## 5-year and full year guidance

		5-year guidance	2025 full-year guidance	2025 actuals	2026 full-year guidance
<b>CET1 ratio</b>		>12%	>12%	13.79% 	>12%
<b>Cost of risk<sup>(1)</sup></b>		<60 bps	63-68 bps	59 bps 	<60 bps
<b>ROE</b>		>15%	c.15%	15.3% 	c.15%
<b>Profitability</b>	Double net profit to AED 20 bn within five years; c.20% annual growth rate		Unchanged	AED 11.445 bn  +22% YoY	Double net profit to AED 20 bn within five years; c.20% annual growth rate
<b>Dividend payout<sup>(2)</sup></b>	Progressive year on year increase in paid-out dividends, with targeted total dividend payout of c. AED 25 bn over five-year period		Unchanged	AED 0.63 per share  +7% YoY	Progressive year on year increase in paid-out dividends, with targeted total dividend payout of c. AED 25 bn over five-year period

## Strong FY'25 profit growth, driven by 14% increase in operating income, an all-time low cost to income ratio and resilient asset quality

- Profit before tax increased 21% YoY** to AED 12.843 bn in FY'25 and was up 30% YoY to AED 3.736 bn in Q4'25. **Net profit after tax increased 22% YoY** to AED 11.445 bn in FY'25 and rose 30% YoY to AED 3.342 bn in Q4'25. **Return on average equity (post-tax) was 15.3%** for FY'25 (vs. 13.5% in FY'24) and 17.6% for Q4'25 (vs. 14.9% in Q4'24), in line with annual and five-year guidance.
- Net interest income increased 11% YoY** to AED 14.688 bn in FY'25 and rose 9% YoY to AED 3.833 bn in Q4'25 **driven by higher volumes**. Risk-adjusted net interest margin (NIM) declined by 13 bps YoY to 1.90%, while NIM was also 13 bps lower YoY at 2.45% in FY'25 due to a lower interest rate environment. The Bank's **margins have remained resilient** in the context of **six benchmark rate cuts** since September 2024 reflecting an optimised cost of funds, supported by a **higher contribution of CASA** balances in the deposit mix.
- Non-interest income increased 20% YoY** to AED 7.495 bn in FY'25, **representing 34% of total operating income**, up from 32% a year earlier. **Growth was broad-based**, with a 16% rise in net fees and commission income and a 32% increase in net trading income, which was driven by higher gains from foreign exchange, derivatives and a net gain from financial assets held at fair value through profit or loss (FVTPL). Q4'25 non-interest income decreased 12% YoY to AED 1.734 bn, primarily due to a YoY decrease in other operating income to AED 210 mn, from a high base in Q4'24, when the Bank recorded significant gains on extinguishment of corporate loans.

Excluding this one-off gain booked in Q4'24, the underlying increase in Q4'25 non-interest income was 41% YoY. Q4'25 net fees and commission income increased 23% YoY to AED 888 mn and net trading income increased 46% YoY to AED 637 mn.

- Operating income increased 14% YoY** to AED 22.183 bn in FY'25, and was up 2% YoY at AED 5.568 bn in Q4'25.
- Cost to income ratio improved by 280 bps to an all-time low** of 28.2% in FY'25 with strong top-line growth accompanied by **significant efficiency gains, driven by AI & digital** transformation, as well as sustained cost discipline. Operating expenses increased by 4% YoY to AED 6.246 bn in FY'25 and were up 5% YoY to AED 1.647 bn in Q4'25 as the Bank continued to invest in talent and technology to drive growth.
- Cost of risk was 59 bps in FY'25, below full-year guidance** of 63-68 bps and five-year guidance of below 60 bps. Cost of risk in Q4'25 was 16 bps. Impairment charges were 8% higher YoY at AED 3.103 bn in FY'25, largely due to a build of provisions on a small number of legacy corporate accounts recorded in Q2'25 and Q3'25. Impairment charges in Q4'25 were significantly lower at AED 183 million reflecting higher recoveries and provision releases.

(1) CoR: Net impairment charge on loans & advances and investments divided by net average loans & advances and investments  
(2) This statement represents a forward-looking projection and is subject to necessary approvals, including but not limited to board, regulatory, and shareholder approvals

**Strong balance sheet growth, with net loans increasing AED 55 bn and CASA deposits up AED 46 bn YoY, while the successful rights issue strengthened capital position, with CET1 ratio rising to 13.79%**

- **Total assets increased 19% YoY to AED 774 bn at December-end.**
- **Net loans and advances to customers increased AED 55 bn or 16% YoY to AED 406 bn at December-end.** Key sectors of significant credit growth during the year included energy, trading, transport and communication and financial institutions. **Loans outside the UAE increased to 27% of the total portfolio from 21% a year earlier, as the Group continued to support cross-border investment by UAE entities and clients operating across key regional economic corridors, notably Saudi Arabia and Egypt.**
- **Investment securities increased 16% YoY to AED 166 bn, with 99.6% invested in bonds.** The securities were 49% accounted for at amortised cost and 51% at fair value through other comprehensive income.
- **Customer deposits increased AED 79 bn or 19% YoY to AED 500 bn at the end of December.** **CASA deposits were up AED 46 bn or 25% YoY to AED 232 bn, accounting for 59% of deposit growth during the year.** CASA deposits **represented 46% of total deposits at December-end, up from 44% a year earlier.**
- **NPL ratio continued to improve, reaching a new record low of 1.83% at December-end, compared to 3.04% a year earlier.** Provision coverage increased significantly to 146.4% from 110.0% in December 2024, while including collateral, total coverage stood at 249%, up from 188% a year earlier.
- In the context of strong demand for credit and evolving regulatory capital requirements, **ADCB completed a successful AED 6.1 bn rights issue** in December 2025 to **support its strategy for organic growth, while remaining ahead of evolving regulatory capital requirements.** This is reflected in the Bank's strengthened capital position, with the capital adequacy ratio (Basel III) at 17.00%, and the **CET1 ratio at 13.79%** as at 31 December 2025. In recognition of the Bank's rapid growth and stature among the country's largest financial institutions, higher capital buffers have recently been introduced for ADCB as a Domestic Systemically Important Bank (D-SIB).
- **The Bank maintained a strong liquidity position, with a liquidity coverage ratio (LCR) of 131.3%, net stable funding ratio (NSFR) of 109.2%, a liquidity ratio of 34.7% and a loan-to-deposit ratio of 81.2% as at 31 December 2025.**
- **Total shareholders' equity stood at AED 89 bn as at 31 December 2025.**

Note: Effective 1 January 2025, the UAE enacted a 15% Domestic Minimum Top-up Tax (DMTT) aligned with OECD Pillar Two Model rules. The Group has performed a detailed evaluation and meets the criteria for the Initial Phase of International Activity Exclusion (IAE) provisions. Consequently, the applicable statutory tax rate has been reduced from the DMTT rate of 15% to the UAE Corporate Tax rate of 9% for the 2025 financial year. In Q3'25, the Group reversed an excess tax provision recognised in the first half of 2025

## Awards and recognition

### ADCB 2025 awards and recognition

#### Nafis Award

- Entities Category - Exceptional Efforts in Emiratisation - Diamond Category
- The Emirati Talent Competitiveness Council (ETCC)

#### Euromoney Awards for Excellence 2025

- Best Investment Bank for Debt Capital Markets – UAE and Middle East
- Number 1 Trade Finance Provider in the UAE
- Best Private Bank – UAE and Middle East
- Best for High-Net-Worth Clients – UAE and Middle East
- Best for Investment Research – UAE and Middle East

#### Global Banking & Markets Middle East 2025

- Rising Star Bond House of the Year
- Loan House of the Year

#### Middle East Economic Digest (MEED)

- Best Mobile Payment Solution 2025

#### Middle East Investor Relations Association (MEIRA) Awards

- Best ESG and Sustainability Report – Large Cap

#### The International ARC Awards – Annual Report 2024

- Grand Award & Best Traditional Annual Report

### ADCB Egypt 2025 awards and recognition

#### Euromoney Awards for Excellence 2025

- Best Bank for ESG – Egypt

#### Global Finance

- Best Consumer Digital Bank
- Best Online Product Offering
- Best User Experience Design
- Best Mobile Banking App
- Best in Transformation

#### The Digital Banker

- Best Digital Transformation Programme
- Best Contact Center Initiative
- Best ATM Innovation
- Best Mobile Banking Initiative

#### MENA Banking Excellence Awards – Middle East Economic Digest 2025 (MEED)

- Best Risk Management Strategy
- Best for Diversity & Inclusion

# Further information on ADCB can be found at [adcb.com/ir](http://adcb.com/ir) or by contacting:

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**Investor Relations**  
Harsh Vardhan  
Email: [ir@adcb.com](mailto:ir@adcb.com)

**Corporate Communications**  
Zeina Al Quraini  
Email: [zeina.alquraini@adcb.com](mailto:zeina.alquraini@adcb.com)

**Financial and Strategic Engagement**  
Denise Caouki  
Email: [denise.c@adcb.com](mailto:denise.c@adcb.com)

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**Abu Dhabi Commercial Bank**  
Sheikh Zayed Bin Sultan Street  
PO Box: 939, Abu Dhabi UAE  
[adcb.com](http://adcb.com)