

In the Name of Allah, the Merciful, the most Merciful



EMIRATES ISLAMIC BANK

**GROUP CONDENSED CONSOLIDATED INTERIM
FINANCIAL STATEMENTS (UNAUDITED)**

**FOR THE NINE MONTHS PERIOD ENDED
30 SEPTEMBER 2026**

EMIRATES ISLAMIC BANK

GROUP CONDENSED CONSOLIDATED INTERIM FINANCIAL STATEMENTS

Contents	Page
INDEPENDENT AUDITOR'S REPORT	1
GROUP CONDENSED CONSOLIDATED INTERIM STATEMENT OF FINANCIAL POSITION	2
GROUP CONDENSED CONSOLIDATED INTERIM STATEMENT OF INCOME	3
GROUP CONDENSED CONSOLIDATED INTERIM STATEMENT OF COMPREHENSIVE INCOME	4
GROUP CONDENSED CONSOLIDATED INTERIM STATEMENT OF CASH FLOWS	5
GROUP CONDENSED CONSOLIDATED INTERIM STATEMENT OF CHANGES IN EQUITY	6
1 CORPORATE INFORMATION	7
2 BASIS OF PREPARATION AND MATERIAL ACCOUNTING POLICY INFORMATION	7
3 CASH AND DEPOSITS WITH THE CENTRAL BANK OF THE UAE	8
4 DUE FROM BANKS.....	8
5 INVESTMENT SECURITIES.....	9
6 FINANCING RECEIVABLES.....	11
7 OTHER ASSETS	12
8 SUKUK PAYABLE AND OTHER MEDIUM TERM FINANCING	13
9 OTHER LIABILITIES.....	15
10 OTHER OPERATING INCOME	15
11 NET IMPAIRMENT CHARGE / (REVERSAL).....	16
12 TAXATION	17
13 COMMITMENTS AND CONTINGENCIES.....	18
14 EARNINGS PER SHARE.....	18
15 ISLAMIC DERIVATIVES FINANCIAL INSTRUMENTS.....	19
16 OPERATING SEGMENTS	19
17 RELATED PARTY TRANSACTIONS.....	21
18 NOTES TO THE GROUP CONDENSED CONSOLIDATED INTERIM STATEMENT OF CASH FLOWS.....	23
19 ASSETS AND LIABILITIES MEASURED AT FAIR VALUE	24
20 RISK MANAGEMENT	26

REPORT ON REVIEW OF CONDENSED CONSOLIDATED INTERIM FINANCIAL STATEMENTS TO THE SHAREHOLDER OF EMIRATES ISLAMIC BANK

Introduction

We have reviewed the accompanying condensed consolidated interim financial statements of Emirates Islamic Bank (the “Bank”) and its subsidiaries (together referred to as the “Group”), which comprise the condensed consolidated interim statement of financial position as at 30 September 2026, and the related condensed consolidated interim statements of income and comprehensive income for the three-month and nine-month periods then ended, and the related condensed consolidated interim statements of cash flows and changes in equity for the nine-month period then ended, and explanatory notes. Management is responsible for the preparation and presentation of these condensed consolidated interim financial statements in accordance with International Accounting Standard 34 *Interim Financial Reporting* (“IAS 34”). Our responsibility is to express a conclusion on these condensed consolidated interim financial statements based on our review.

Scope of Review

We conducted our review in accordance with International Standard on Review Engagements 2410 *Review of Interim Financial Information Performed by the Independent Auditor of the Entity*. A review of condensed consolidated interim financial statements consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with International Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

Conclusion

Based on our review, nothing has come to our attention that causes us to believe that the accompanying condensed consolidated interim financial statements are not prepared, in all material respects, in accordance with IAS 34.

Ernst & Young Middle East (Dubai Branch)



Anthony O'Sullivan
Registration No: 687

20 October 2026
Dubai, United Arab Emirates

EMIRATES ISLAMIC BANK

GROUP CONDENSED CONSOLIDATED INTERIM STATEMENT OF FINANCIAL POSITION
AS AT 30 SEPTEMBER 2026 (UNAUDITED)

		Unaudited 30 September 2026	Audited 31 December 2025
	Notes	AED 000	AED 000
ASSETS			
Cash and deposits with the Central Bank of the UAE	3	19,105,164	21,447,454
Due from banks	4	18,408,076	15,509,494
Investment securities	5	15,762,489	16,406,572
Financing receivables	6	101,627,446	88,861,071
Positive fair value of Islamic derivatives	15	407,711	275,720
Customer acceptances		1,469,583	1,682,641
Investment properties		67,116	165,356
Property and equipment		396,892	348,685
Other assets	7	1,036,427	1,068,355
TOTAL ASSETS		158,280,904	145,765,348
LIABILITIES			
Due to banks		4,938,996	5,101,677
Customer deposits		115,820,074	102,099,353
Sukuk payable and other medium term financing	8	14,101,322	14,588,250
Negative fair value of Islamic derivatives	15	713,777	259,433
Customer acceptances		1,469,583	1,682,641
Other liabilities	9	4,047,051	4,291,753
TOTAL LIABILITIES		141,090,803	128,023,107
EQUITY			
Issued capital		5,430,422	5,430,422
Legal and statutory reserve		1,642,594	1,642,594
Other reserves		543,043	543,043
Fair value reserve		(296,279)	(4,512)
Retained earnings		9,870,321	10,130,694
TOTAL EQUITY		17,190,101	17,742,241
TOTAL LIABILITIES AND EQUITY		158,280,904	145,765,348

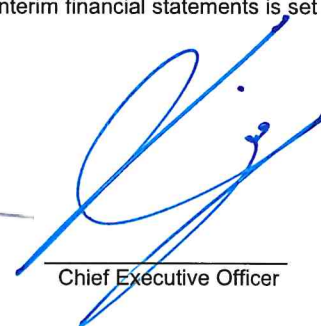
The attached notes 1 to 20 form an integral part of these Group condensed consolidated interim financial statements. The independent auditor's report on review of the Group condensed consolidated interim financial statements is set out on page 1.



Chairman



Director



Chief Executive Officer

20 OCT 2026

EMIRATES ISLAMIC BANK

GROUP CONDENSED CONSOLIDATED INTERIM STATEMENT OF INCOME
FOR THE NINE MONTHS PERIOD ENDED 30 SEPTEMBER 2026 (UNAUDITED)

		Unaudited three months period ended	Unaudited three months period ended	Unaudited nine months period ended	Unaudited nine months period ended
		30 September 2026	30 September 2025	30 September 2026	30 September 2025
	Notes	AED 000	AED 000	AED 000	AED 000
Income from financing receivables and investment products		1,986,561	1,761,300	5,627,941	4,973,669
Distribution on deposits and profit paid to Sukuk holders		(843,870)	(586,830)	(2,232,488)	(1,561,775)
Net income from financing receivables and investment products		1,142,691	1,174,470	3,395,453	3,411,894
Fee and commission income		387,422	337,389	1,161,820	1,023,990
Fee and commission expense		(236,487)	(188,342)	(633,527)	(516,895)
Net fee and commission income		150,935	149,047	528,293	507,095
Other operating income	10	262,391	195,707	797,986	536,924
Total operating income		1,556,017	1,519,224	4,721,732	4,455,913
General and administrative expenses		(471,759)	(439,392)	(1,393,256)	(1,331,402)
Operating profit before impairment		1,084,258	1,079,832	3,328,476	3,124,511
Net impairment (charge) / reversal	11	109,432	(92,143)	(141,471)	43,763
Profit for the period before taxation		1,193,690	987,689	3,187,005	3,168,274
Taxation charge	12	(158,572)	(134,689)	(437,713)	(452,090)
Profit for the period		1,035,118	853,000	2,749,292	2,716,184
Earnings per share (AED)	14	0.191	0.157	0.506	0.500

The attached notes 1 to 20 form an integral part of these Group condensed consolidated interim financial statements. The independent auditor's report on review of the Group condensed consolidated interim financial statements is set out on page 1.

EMIRATES ISLAMIC BANK

**GROUP CONDENSED CONSOLIDATED INTERIM STATEMENT OF COMPREHENSIVE INCOME
 FOR THE NINE MONTHS PERIOD ENDED 30 SEPTEMBER 2026 (UNAUDITED)**

	Unaudited three months period ended 30 September 2026 AED 000	Unaudited three months period ended 30 September 2025 AED 000	Unaudited nine months period ended 30 September 2026 AED 000	Unaudited nine months period ended 30 September 2025 AED 000
Profit for the period	1,035,118	853,000	2,749,292	2,716,184
Other comprehensive income / (loss)				
Items that may be reclassified subsequently to the statement of income:				
Cash flow hedges:				
- Effective portion of changes in fair value	(88,096)	9,270	(122,127)	29,283
Fair value reserve (Sukuk instruments):				
- Net change in fair value	(145,313)	66,857	(206,467)	162,164
- Net amount transferred to the statement of income	(35)	(59)	(82)	(129)
Related deferred tax	21,357	(5,667)	36,909	(14,075)
Other comprehensive income / (loss) for the period	(212,087)	70,401	(291,767)	177,243
Total comprehensive income for the period	823,031	923,401	2,457,525	2,893,427

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EMIRATES ISLAMIC BANK

**GROUP CONDENSED CONSOLIDATED INTERIM STATEMENT OF CASH FLOWS
 FOR THE NINE MONTHS PERIOD ENDED 30 SEPTEMBER 2026 (UNAUDITED)**

	Notes	Unaudited nine months period ended 30 September 2026 AED 000	Unaudited nine months period ended 30 September 2025 AED 000
<u>OPERATING ACTIVITIES</u>			
Profit for the period before taxation		3,187,005	3,168,274
Adjustment for non cash items and other items	18	124,953	254,178
Operating profit before changes in operating assets and liabilities		3,311,958	3,422,452
(Increase) / decrease in balances with the Central Bank maturing after three months		1,103,511	(2,638,089)
(Increase) / decrease in amounts due from banks maturing after three months		(1,820,038)	(2,650,721)
Increase / (decrease) in amounts due to banks maturing after three months		880,564	(330,879)
(Increase) / decrease in positive fair value of Islamic derivatives		(254,118)	(105,495)
Increase / (decrease) in negative fair value of Islamic derivatives		454,344	121,575
(Increase) / decrease in other assets		(408,527)	199,185
Increase / (decrease) in other liabilities		(206,324)	244,893
Increase / (decrease) in customer deposits		13,720,721	15,659,990
(Increase) / decrease in financing receivables		(13,297,280)	(14,494,756)
Net cash flows generated from / (used in) operating activities		3,484,811	(571,845)
<u>INVESTING ACTIVITIES</u>			
(Increase) / decrease in investment securities		484,471	(2,698,053)
(Increase) / decrease in investment properties		355,715	28,117
(Increase) / decrease in property and equipment		(142,074)	(106,664)
Dividend income received		959	-
Net cash flows generated from / (used in) investing activities		699,071	(2,776,600)
<u>FINANCING ACTIVITIES</u>			
Issuance of sukuk and other medium term financing	8	2,552,487	5,692,375
Repayment of sukuk and other medium term financing	8	(2,836,250)	(1,836,250)
Dividend paid		(3,009,665)	-
Net cash flows generated from / (used in) financing activities		(3,293,428)	3,856,125
Increase / (decrease) in cash and cash equivalents	18	890,454	507,680

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EMIRATES ISLAMIC BANK

GROUP CONDENSED CONSOLIDATED INTERIM STATEMENT OF CHANGES IN EQUITY
FOR THE NINE MONTHS PERIOD ENDED 30 SEPTEMBER 2026 (UNAUDITED)

	Issued capital	Legal and statutory reserve	Other reserves	Fair value reserve	Retained earnings	Total
	AED 000	AED 000	AED 000	AED 000	AED 000	AED 000
Balance as at 1 January 2026	5,430,422	1,642,594	543,043	(4,512)	10,130,694	17,742,241
Profit for the period	-	-	-	-	2,749,292	2,749,292
Other comprehensive income / (loss) for the period	-	-	-	(291,767)	-	(291,767)
Dividend paid	-	-	-	-	(3,009,665)	(3,009,665)
Balance as at 30 September 2026	5,430,422	1,642,594	543,043	(296,279)	9,870,321	17,190,101
Balance as at 1 January 2025	5,430,422	1,308,187	543,043	(186,918)	7,205,577	14,300,311
Profit for the period	-	-	-	-	2,716,184	2,716,184
Other comprehensive income / (loss) for the period	-	-	-	177,243	-	177,243
Dividend paid	-	-	-	-	-	-
Balance as at 30 September 2025	5,430,422	1,308,187	543,043	(9,675)	9,921,761	17,193,738

Note: No allocation to legal and statutory and other reserves has been made for the nine months period ended 30 September 2026 as this will be affected at the year end.

The attached notes 1 to 20 form an integral part of these Group condensed consolidated interim financial statements.

The independent auditor's report on review of the Group condensed consolidated interim financial statements is set out on page 1.

1 CORPORATE INFORMATION

Emirates Islamic Bank (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 and is regulated by the Central Bank of the United Arab Emirates.

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 the Shariah rules and principles. The entire process was completed on 9 October 2004 (the “Transformation Date”) when the Bank obtained the UAE Central Bank and other UAE authorities’ approvals.

The Bank is a wholly owned subsidiary of Emirates NBD Bank PJSC, Dubai (the “Group Holding Company”). The ultimate parent company of the Group Holding Company is Investment Corporation of Dubai (the “Ultimate Parent Company”), which is wholly owned by the Government of Dubai.

The Bank’s website is <https://www.emiratesislamic.ae>. In addition to its head office in Dubai, the Bank operates through 36 branches in the UAE. The Group condensed consolidated interim financial statements comprise financial statements of the Bank and its following subsidiaries and other entities controlled by the Bank (together referred to as “the Group”).

Subsidiaries	Date of incorporation & country	Principal activity	Ownership %	
			30 September 2026	31 December 2025
Emirates Islamic Financial Brokerage Co. LLC*	26 April 2006, UAE	Financial brokerage services	100%	100%
EI Funding Limited	15 May 2014, Cayman Islands	Special Purpose Entity	100%	100%

Other entities consolidated by the Group on the basis of control assessment:

EI Sukuk Company Limited	16 April 2007, Cayman Islands	Special Purpose Entity
EI CD Limited	21 July 2025, Cayman Islands	Special Purpose Entity

The Bank provides banking services and offers a variety of products through financing and investing instruments in accordance with Shariah rules and principles.

The Bank’s registered office address is P.O. Box 6564, Dubai, United Arab Emirates (UAE).

*This subsidiary is in the process of being dissolved.

2 BASIS OF PREPARATION AND MATERIAL ACCOUNTING POLICY INFORMATION

These condensed consolidated interim financial statements have been prepared in accordance with International Accounting Standard (IAS) 34 “Interim Financial Reporting”.

The accounting policies, including those pertaining to financial assets, cash and cash equivalents, Islamic financing and investing assets and investment properties, applied by the Group in the preparation of the condensed consolidated interim financial statements are consistent with those applied by the Group in the annual consolidated financial statements for the year ended 31 December 2025.

2 BASIS OF PREPARATION AND MATERIAL ACCOUNTING POLICY INFORMATION (CONTINUED)

These condensed consolidated interim financial statements do not include all the information and disclosures required for full annual consolidated financial statements prepared in accordance with International Financial Reporting Standards – Accounting Standards (IFRS Accounting Standards) and should be read in conjunction with the Group's consolidated financial statements as at and for the year ended 31 December 2025. In addition, results for the nine months period ended 30 September 2026 are not necessarily indicative of the results that may be expected for the full financial year ending 31 December 2026.

In preparing these condensed consolidated interim financial statements, significant judgments made by the management in applying the Group's accounting policies and the key sources of estimation were the same as those that were applied to the consolidated financial statements as at and for the year ended 31 December 2025.

3 CASH AND DEPOSITS WITH THE CENTRAL BANK OF THE UAE

	Unaudited 30 September 2026 AED 000	Audited 31 December 2025 AED 000
Cash	954,022	1,101,316
Statutory and other deposits with the Central Bank of the UAE	11,851,589	13,944,497
Murabaha with the Central Bank of the UAE	6,299,553	6,401,641
	<u>19,105,164</u>	<u>21,447,454</u>

The reserve requirements which are kept with the Central Bank of the UAE are not available for use in the Group's day to day operations and cannot be withdrawn without the approval of the Central Bank. The level of reserves required changes periodically in accordance with the directives of the Central Bank of the UAE.

4 DUE FROM BANKS

	Unaudited 30 September 2026 AED 000	Audited 31 December 2025 AED 000
Due from banks in the UAE	7,710,542	5,881,855
Due from foreign banks	10,732,788	9,655,449
Less: Expected credit losses	(35,254)	(27,810)
	<u>18,408,076</u>	<u>15,509,494</u>

5 INVESTMENT SECURITIES

	Domestic*	Regional**	International***	Total
Unaudited 30 September 2026	AED 000	AED 000	AED 000	AED 000
<u>DESIGNATED AS AT FVTPL</u>				
Equity	-	62,775	-	62,775
	-	62,775	-	62,775
<u>MEASURED AT AMORTISED COST</u>				
Government Sukuk	2,925,316	1,810,693	539,324	5,275,333
Corporate Sukuk	1,945,412	3,088,982	330,525	5,364,919
	4,870,728	4,899,675	869,849	10,640,252
Less: Expected credit losses				(154,450)
				10,485,802
<u>MEASURED AT FVOCI</u>				
Government Sukuk	364,008	237,037	414,268	1,015,313
Corporate Sukuk	1,608,588	1,941,805	651,548	4,201,941
	1,972,596	2,178,842	1,065,816	5,217,254
Less: Expected credit losses				(3,342)
				5,213,912
Gross investment securities	6,843,324	7,141,292	1,935,665	15,920,281
Net investment securities				15,762,489

As at 30 September 2026, the fair value of investment securities measured at amortized cost amounted to AED 10,158 million (31 December 2025: AED 10,269 million).

Investment securities with the carrying amount of AED 1,437 million (31 December 2025: AED 897 million) and fair value of AED 1,437 million (31 December 2025: AED 897 million) were collateralised for obligations under due to banks.

5 INVESTMENT SECURITIES (CONTINUED)

	Domestic*	Regional**	International***	Total
<u>Audited 31 December 2025</u>	AED 000	AED 000	AED 000	AED 000
<u>DESIGNATED AS AT FVTPL</u>				
Equity	-	62,775	-	62,775
	-	62,775	-	62,775
<u>MEASURED AT AMORTISED COST</u>				
Government Sukuk	3,228,963	1,554,009	538,740	5,321,712
Corporate Sukuk	1,888,720	2,739,693	330,420	4,958,833
	5,117,683	4,293,702	869,160	10,280,545
Less: Expected credit losses				(158,503)
				10,122,042
<u>MEASURED AT FVOCI</u>				
Government Sukuk	383,080	258,523	545,107	1,186,710
Corporate Sukuk	2,174,333	1,691,085	1,177,488	5,042,906
	2,557,413	1,949,608	1,722,595	6,229,616
Less: Expected credit losses				(7,861)
				6,221,755
Gross investment securities	7,675,096	6,306,085	2,591,755	16,572,936
Net investment securities				16,406,572

*Domestic: These are securities issued within the UAE.

**Regional: These are securities issued within the Middle East.

***International: These are securities issued outside the Middle East.

6 FINANCING RECEIVABLES

	Unaudited 30 September 2026 AED 000	Audited 31 December 2025 AED 000
At Amortised Cost		
Murabaha	74,849,197	64,972,171
Credit cards receivable	5,071,205	4,552,181
Wakala	1,141,233	1,151,927
Istisna'a	2,747,646	2,149,323
Ijara	25,281,614	23,820,759
Others	916,588	523,052
	110,007,483	97,169,413
Less: Deferred income	(4,624,732)	(4,587,592)
Gross financing receivables	105,382,751	92,581,821
Less: Expected credit losses	(3,755,305)	(3,720,750)
Net financing receivables	101,627,446	88,861,071
Total of impaired gross financing receivables	2,479,239	2,446,192

Ijara assets amounting to AED 7.2 billion (2025: AED 7.3 billion) were securitised for the purpose of issuance of Sukuk liability (refer note 8).

NOTES TO THE GROUP CONDENSED CONSOLIDATED INTERIM FINANCIAL STATEMENTS
FOR THE NINE MONTHS PERIOD ENDED 30 SEPTEMBER 2026 (UNAUDITED)

6 FINANCING RECEIVABLES (CONTINUED)

	Unaudited 30 September 2026 AED 000	Audited 31 December 2025 AED 000
<u>Analysis by economic activity</u>		
Manufacturing	5,094,325	5,218,944
Construction	870,903	376,731
Trade	5,039,012	5,542,965
Transport and communication	1,996,725	1,213,643
Utilities and services	4,185,046	3,904,102
Sovereign	2,717,444	2,992,841
Personal	58,708,493	52,454,365
Real estate	14,552,498	10,976,785
Hotels and restaurants	369,707	376,319
Management of companies and enterprises	8,168,225	7,633,222
Financial institutions and investment companies	2,762,553	1,459,770
Others	5,542,552	5,019,726
	110,007,483	97,169,413
Less: Deferred Income	(4,624,732)	(4,587,592)
Gross financing receivables	105,382,751	92,581,821
Less: Expected credit losses	(3,755,305)	(3,720,750)
Net financing receivables	101,627,446	88,861,071

7 OTHER ASSETS

	Unaudited 30 September 2026 AED 000	Audited 31 December 2025 AED 000
Profit receivable	475,913	426,994
Receivables from customers	62,363	80,366
Prepayments and other advances	293,597	283,819
Deferred sales commission	40,125	41,223
Goods and certificates available-for-sale	29,682	35,576
Deferred tax asset	15,958	-
Others	118,789	200,377
	1,036,427	1,068,355

NOTES TO THE GROUP CONDENSED CONSOLIDATED INTERIM FINANCIAL STATEMENTS
 FOR THE NINE MONTHS PERIOD ENDED 30 SEPTEMBER 2026 (UNAUDITED)

8 SUKUK PAYABLE AND OTHER MEDIUM TERM FINANCING

	Unaudited 30 September 2026 AED 000	Audited 31 December 2025 AED 000
Sukuk payable (note 8.1)	9,694,322	10,181,250
Other medium term financing (note 8.2)	4,407,000	4,407,000
	14,101,322	14,588,250

Sukuk payable amounting to AED 5,325 million has been hedged for fair value risks. For details of hedging instruments please refer note 15.

	Unaudited 30 September 2026 AED 000	Audited 31 December 2025 AED 000
Balance as at 1 January	14,588,250	9,263,125
Issuances	2,552,487	7,161,375
Repayments	(2,836,250)	(1,836,250)
Other movements*	(203,165)	-
Balance at end of period / year	14,101,322	14,588,250

*Represents fair value movements of Sukuk payable hedged for fair value risk and amortisation of discount on issuance.

As at 30 September 2026, the outstanding Sukuk payable and other medium term financing totalling AED 14,101 million (31 December 2025: AED 14,588 million) are falling due as below:

	Unaudited 30 September 2026 AED 000	Audited 31 December 2025 AED 000
2026	1,836,250	2,836,250
2027	-	1,836,250
2028	2,570,750	2,570,750
2029	2,754,375	2,754,375
2030	2,657,552	2,754,375
2031	4,282,395	1,836,250
	14,101,322	14,588,250

8 SUKUK PAYABLE AND OTHER MEDIUM TERM FINANCING (CONTINUED)

8.1 Following are the details of all the sukuk financing arrangement in issue.

Issue Date	Amount	Listing	Profit rate (%)	Payment basis	Maturity
October 2021	USD 500,000,000	Irish Stock Exchange & Nasdaq	2.082	Semi annual	November 2026
May 2024	USD 750,000,000	Irish Stock Exchange & Nasdaq	5.431	Semi annual	May 2029
March 2025	USD 750,000,000	Irish Stock Exchange & Nasdaq	5.059	Semi annual	March 2030
September 2025*	USD 700,000,000	Irish Stock Exchange & Nasdaq	4.540	Semi annual	March 2031

The Bank transferred certain identified Ijara assets totalling to AED 7.2 billion (the “co-owned assets”) to its subsidiary, EI Sukuk Company Limited – (the “Issuer”), a special purpose vehicle formed for the issuance of these sukuk. The Bank has further entered a Murabaha agreement with EI Sukuk Company Limited for an amount of AED 3.0 billion. This medium term financing is carried at amortised cost.

In substance, the co-owned assets remain in control of the Group. Accordingly, these assets continue to be recognised by the Group. In case of any default, the Group has provided an undertaking to make good of payment obligations under the Sukuk Transactional Document. The assets are in the control of the Group and shall continue to be serviced by the Group.

The Issuer will pay a semi-annual distribution amount from returns received in respect of the co-owned assets. Such proceeds are expected to be sufficient to cover the semi-annual distribution amount payable to the Sukuk holders on the semi-annual distribution dates. Upon maturity of the sukuk, the Group has undertaken to repurchase the assets at the exercise price.

*This includes tap issuance of USD 200 million during 2026.

8.2 During 2025, the Group arranged funding of USD 300 million from the Group Holding Company under a bilateral arrangement maturing in March 2028.

During 2024, the Group arranged USD 500 million of Shariah compliant financing originally maturing in March 2027. This facility was repaid early in March 2026 and subsequently refinanced through a new Shariah-compliant funding arrangement of the same amount, maturing in March 2031. In 2025, a further USD 400 million was raised under the same arrangement maturing in November 2028.

9 OTHER LIABILITIES

	Unaudited 30 September 2026 AED 000	Audited 31 December 2025 AED 000
Profit payable to depositors	756,280	560,030
Staff related liabilities	202,876	226,541
Managers' cheques	473,956	564,860
Zakat payable	-	82,514
Lease liability	42,111	43,948
Security deposits	333,267	306,239
Provision for expenses	577,607	526,000
Provision for expected credit loss and others	1,065,698	1,155,817
Income received in advance	83,789	67,850
Deferred tax liabilities	-	20,951
Others	511,467	737,003
	4,047,051	4,291,753

10 OTHER OPERATING INCOME

	Unaudited nine months period ended 30 September 2026 AED 000	Unaudited nine months period ended 30 September 2025 AED 000
Dividend income on equity investments	959	-
Gain from sale of investment securities measured at FVOCI	82	129
Rental income (net of depreciation)	2,316	5,227
Gain on sale of investment properties	134,950	-
Foreign exchange and Islamic derivative income and others*	659,679	531,568
	797,986	536,924

*Foreign exchange income comprises translation gain and gain on dealings with customers.

11 NET IMPAIRMENT CHARGE / (REVERSAL)

The charge / (reversal) to the income statement for the net impairment on financial assets and non-financial assets is made up as follows:

	Unaudited nine months period ended 30 September 2026 AED 000	Unaudited nine months period ended 30 September 2025 AED 000
Net impairment of due from banks	7,444	4,765
Net impairment of investment securities	(8,572)	5,012
Net impairment of financing receivables	530,905	149,447
Net impairment of unfunded exposures	(38,378)	37,924
Bad financing written off / (recovery) – net	(225,706)	(210,531)
Net impairment on financial assets	265,693	(13,383)
Net impairment on non-financial assets	(124,222)	(30,380)
	141,471	(43,763)

12 TAXATION

The Group implemented UAE corporate tax from 1 January 2024 in line with Federal Decree-Law No. 47 of 2022 on the Taxation of Corporations and Businesses. The entities within the UAE corporate tax group were subject to 9% corporate tax.

The Group implemented UAE domestic minimum top-up tax from 1 January 2025 in line with Cabinet Decision No. 142 of 2024 on The Imposition of Top-up Tax on Multinational Enterprises (Pillar Two legislation) which is applicable to multinational enterprises operating in the UAE with consolidated global revenues of EUR 750 million or more in at least two of the four financial years immediately preceding the financial year. The entities within scope are subject to an overall effective rate of 15%.

The overall minimum tax rate applied to UAE and other applicable profits is 15%.

Amendments to IAS 12 introduce a temporary mandatory relief from accounting for deferred tax that arises from legislation implementing Pillar Two. The Group has applied the exception to recognizing and disclosing information about deferred tax assets and liabilities related to Pillar Two income taxes.

The tax charge for the period ended 30 September 2026 is AED 438 million (30 September 2025: AED 452 million), representing Group effective tax rate of 14% (30 September 2025: 14%). The Pillar Two tax charge included in the total tax charge for the period is AED 158 million (30 September 2025: AED 167 million). The tax liability has been recorded as payable to the Group Holding Company as the tax payment will be made by the Group Holding Company to the tax authorities.

13 COMMITMENTS AND CONTINGENCIES

The Group's commitments and contingencies are as follows:

	Unaudited 30 September 2026 AED 000	Audited 31 December 2025 AED 000
Letters of credit	1,309,768	1,147,745
Guarantees	14,118,185	14,074,338
Liability on risk participations	651,163	30,265
Irrevocable financing commitments*	7,010,884	6,703,627
	23,090,000	21,955,975

*Irrevocable financing commitments represent a contractual commitment to permit draw downs on a facility within a defined period subject to the conditions precedent and termination clauses. Since commitments may expire without being drawn down, and as conditions precedent to draw down have to be fulfilled the total contract amounts do not necessarily represent exact future cash requirements.

14 EARNINGS PER SHARE

The Group presents basic and diluted Earnings Per Share (EPS) data for its ordinary shares. Basic EPS is calculated by dividing the profit or loss for the period by the weighted average number of ordinary shares outstanding during the period. Diluted EPS is determined by adjusting the weighted average number of ordinary shares outstanding for the effects of all potential ordinary shares, if any.

	Unaudited nine months period ended 30 September 2026	Unaudited nine months period ended 30 September 2025
Profit for the period (AED 000)	2,749,292	2,716,184
Weighted average number of equity shares in issue (000)	5,430,422	5,430,422
Earnings per share* (AED)	0.506	0.500

*The diluted and basic EPS were the same for the nine months periods ended 30 September 2026 and 30 September 2025.

15 ISLAMIC DERIVATIVES FINANCIAL INSTRUMENTS

	Unaudited 30 September 2026			Audited 31 December 2025		
	Positive fair value AED 000	Negative fair value AED 000	Notional amount AED 000	Positive fair value AED 000	Negative fair value AED 000	Notional amount AED 000
Islamic Derivative Financial instruments:						
Forward foreign exchange contracts	24,121	(6,918)	6,820,185	382	(7,323)	5,049,623
Profit rate swaps / caps	382,509	(417,799)	24,201,317	236,991	(252,110)	19,486,060
Other Islamic derivative instruments	54	(55)	2,561	-	-	-
	406,684	(424,772)	31,024,063	237,373	(259,433)	24,535,683
Islamic Derivatives held as cash flow hedge:						
Profit rate swaps / caps	1,027	(84,807)	4,825,000	38,347	-	2,275,000
Islamic Derivatives held as fair value hedge:						
Profit rate swaps / caps	-	(204,198)	5,325,125	-	-	-
Total	407,711	(713,777)	41,174,188	275,720	(259,433)	26,810,683

16 OPERATING SEGMENTS

The Group's activities comprise the following main business segments:

Corporate and Institutional Banking

Within this business segment, the Bank provides to corporate customers a range of products and services and accepts their deposits.

Retail Banking and Wealth Management

Retail segment provides a wide range of products and services to individuals and small and medium enterprises and accepts their deposits.

Treasury

Treasury activities comprise of managing the Group's portfolio of investments, funds management, and interbank treasury operations, and brokerage services.

Others

Other operations of the Group include operations and support functions.

EMIRATES ISLAMIC BANK

NOTES TO THE GROUP CONDENSED CONSOLIDATED INTERIM FINANCIAL STATEMENTS
FOR THE NINE MONTHS PERIOD ENDED 30 SEPTEMBER 2026 (UNAUDITED)
16 OPERATING SEGMENTS (CONTINUED)Unaudited 30 September 2026

Net income from financing receivables and investment products
Net fees, commission and other income
Total operating income
General and administrative expenses
Net impairment (charge) / reversal
Profit for the period before taxation
Segment Assets
Segment Liabilities and Equity

Corporate and institutional banking	Retail banking and wealth management	Treasury	Others	Total
AED 000	AED 000	AED 000	AED 000	AED 000
712,969	2,053,284	208,050	421,150	3,395,453
234,661	940,624	14,698	136,296	1,326,279
947,630	2,993,908	222,748	557,446	4,721,732
(76,403)	(1,075,317)	(23,277)	(218,259)	(1,393,256)
238,204	(513,315)	9,423	124,217	(141,471)
1,109,431	1,405,276	208,894	463,404	3,187,005
63,990,509	67,500,154	26,600,341	189,900	158,280,904
45,923,685	78,133,258	3,219,885	31,004,076	158,280,904

Unaudited 30 September 2025

Net income from financing receivables and investment products
Net fees, commission and other income
Total operating income
General and administrative expenses
Net impairment (charge) / reversal
Profit for the period before taxation
Segment Assets
Segment Liabilities and Equity

Corporate and institutional banking	Retail banking and wealth management	Treasury	Others	Total
AED 000	AED 000	AED 000	AED 000	AED 000
680,686	2,068,190	135,797	527,221	3,411,894
214,495	809,413	16,409	3,702	1,044,019
895,181	2,877,603	152,206	530,923	4,455,913
(68,737)	(1,024,572)	(19,786)	(218,307)	(1,331,402)
405,453	(387,319)	(4,749)	30,378	43,763
1,231,897	1,465,712	127,671	342,994	3,168,274
50,896,840	60,153,591	26,459,091	252,368	137,761,890
32,625,693	69,047,265	4,414,215	31,674,717	137,761,890

17 RELATED PARTY TRANSACTIONS

The Group is wholly owned by Emirates NBD Bank PJSC, which is partly owned by Investment Corporation of Dubai (40.92%), an entity which is wholly owned by the Government of Dubai.

Customer deposits from and financing to Government related entities, other than those that have been individually disclosed, amount to 17.7% and 4.0% (2025: 16.8% and 3.7%) of the total customer deposits and financing receivables of the Group, respectively.

These entities are independently run business entities, and all the financial dealings with the Group are on normal commercial terms.

The Group has also entered into transactions with certain other related parties who are non-government related entities. Such transactions were also made on substantially the same terms, including profit rates and collaterals, as those prevailing at the same time for comparable transactions with third parties and do not involve more than a normal amount of risk.

Key management personnel are those persons, including non-executive directors, having authority and responsibility for planning, directing and controlling the activities of the Group, directly or indirectly.

No impairment losses have been recorded against balances outstanding during the period with key management personnel and their immediate relations at the period end.

Related party balances and transactions are carried out on normal commercial terms and are as follows:

	Unaudited 30 September 2026 AED 000	Audited 31 December 2025 AED 000
<u>Financing and other receivables</u>		
To parent and related companies	2,049,607	2,949,582
To directors and related companies	10,633	8,358
To key management personnel and affiliates	4,726	3,089
	<u>2,064,966</u>	<u>2,961,029</u>
<u>Customer deposits, medium term financing and other payables</u>		
From parent and related companies	3,069,594	4,570,260
From directors and related companies	16,127	3,315
From key management personnel and affiliates	14,260	27,720
	<u>3,099,981</u>	<u>4,601,295</u>
<u>Investment securities and derivatives</u>		
Investment in securities issued by the Ultimate Parent Company	182,124	182,550
Positive fair value of Islamic derivatives - Parent and related companies	18,651	59,121
Negative fair value of Islamic derivatives - Parent and related companies	659,671	221,601
Notional amount of derivatives - Parent and related companies	23,929,748	14,252,363

NOTES TO THE GROUP CONDENSED CONSOLIDATED INTERIM FINANCIAL STATEMENTS
 FOR THE NINE MONTHS PERIOD ENDED 30 SEPTEMBER 2026 (UNAUDITED)

17 RELATED PARTY TRANSACTIONS (CONTINUED)

	Unaudited nine months period ended 30 September 2026 AED 000	Unaudited nine months period ended 30 September 2025 AED 000
<u>Group Consolidated Statement of Income</u>		
Recharges from group companies	522,725	479,544
Income from investment in the Ultimate Parent Company	4,838	4,838
Directors sitting and other fee	1,980	2,060
<u>Income from financing receivables</u>		
From parent and related companies	49,089	50,067
<u>Distribution on deposits</u>		
To parent and related companies	52,184	63,335

The total amount of compensation paid to key management personnel of the Group during the period was as follows:

	Unaudited nine months period ended 30 September 2026 AED 000	Unaudited nine months period ended 30 September 2025 AED 000
<u>Key management compensation</u>		
Short term employee benefits	32,335	27,881
Post employment benefits	4,849	1,120

18 NOTES TO THE GROUP CONDENSED CONSOLIDATED INTERIM STATEMENT OF CASH FLOWS

	Unaudited nine months period ended 30 September 2026 AED 000	Unaudited nine months period ended 30 September 2025 AED 000
(a) Analysis of changes in cash and cash equivalents during the period		
Balance at beginning of period	5,005,563	(1,943,789)
Net cash inflow / (outflow)	890,454	507,680
Balance at end of period	5,896,017	(1,436,109)
(b) Analysis of cash and cash equivalents		
Cash and deposits with Central Bank of the UAE	19,105,164	18,011,384
Due from banks	18,443,330	15,304,430
Due to banks	(4,938,996)	(8,346,762)
	32,609,498	24,969,052
Less : Deposits with the Central Bank for regulatory purposes	(10,406,606)	(9,260,243)
Less: Murabaha with the Central Bank maturing after three months	(4,296,008)	(6,329,435)
Less : Amounts due from banks maturing after three months	(14,323,292)	(11,369,632)
Add : Amounts due to banks maturing after three months	2,312,425	554,149
	5,896,017	(1,436,109)
(c) Adjustment for non cash and other items		
Net impairment charge / (reversal) on due from banks	7,444	4,765
Net impairment charge / (reversal) on investment securities	(8,572)	5,012
Net impairment charge / (reversal) on financing receivables	530,905	149,447
Net impairment charge / (reversal) on unfunded exposure	(38,378)	37,924
Dividend income on equity investments	(959)	-
Depreciation / impairment on property and equipment / investment properties	(28,658)	53,228
Unrealized (gain) / loss on fair value hedged items	(204,198)	-
(Discount) / premium on investment securities	(1,456)	(504)
(Gain) / loss on sale of investment properties	(134,950)	-
Amortisation of discount / (premium) on sukuk	3,775	4,306
	124,953	254,178

NOTES TO THE GROUP CONDENSED CONSOLIDATED INTERIM FINANCIAL STATEMENTS
FOR THE NINE MONTHS PERIOD ENDED 30 SEPTEMBER 2026 (UNAUDITED)

19 ASSETS AND LIABILITIES MEASURED AT FAIR VALUE

Fair value of assets and liabilities

The table below analyses assets and liabilities measured at fair value on a recurring basis. The different levels in the fair value hierarchy have been defined as follows:

- Level 1: quoted prices (unadjusted) in principal markets for identified assets or liabilities.
- Level 2: valuation using inputs other than quoted prices included within Level 1 that are observable for the assets or liabilities, either directly (i.e., as prices) or indirectly (i.e., derived from prices).
- Level 3: valuation using inputs for the assets or liabilities that are not based on observable market data (unobservable inputs).

Unaudited 30 September 2026

Investment securities

FVOCI

	Level 1 AED 000	Level 2 AED 000	Level 3 AED 000	Total AED 000
Government sukuk	1,014,829	-	-	1,014,829
Corporate sukuk	4,199,083	-	-	4,199,083
	5,213,912	-	-	5,213,912

Designated at FVTPL

Equity	-	-	62,775	62,775
	-	-	62,775	62,775

Islamic derivative financial instruments

Positive fair value of Islamic derivatives

Islamic derivatives designated at FVTPL	-	406,684	-	406,684
Islamic derivatives held as cash flow hedge:				
Profit rate swaps / caps	-	1,027	-	1,027
Islamic derivatives held as fair value hedge:				
Profit rate swaps / caps	-	-	-	-
	-	407,711	-	407,711

Negative fair value of Islamic derivatives

Islamic derivatives designated at FVTPL	-	(424,772)	-	(424,772)
Islamic derivatives held as cash flow hedge:				
Profit rate swaps / caps	-	(84,807)	-	(84,807)
Islamic derivatives held as fair value hedge:				
Profit rate swaps / caps	-	(204,198)	-	(204,198)
	-	(713,777)	-	(713,777)
	5,213,912	(306,066)	62,775	4,970,621

Audited 31 December 2025

6,221,755	16,287	62,775	6,300,817
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19 ASSETS AND LIABILITIES MEASURED AT FAIR VALUE (CONTINUED)

The following table shows a reconciliation from the beginning balances to the ending balances for the fair value measurements in Level 3 of the fair value hierarchy.

	Designated at FVTPL AED 000
Balance as at 1 January 2026	62,775
Total gains or losses:	
- in profit or loss	-
Transfers out of level 3	-
Settlements and other adjustments	-
Balance as at 30 September 2026 (unaudited)	62,775
Balance as at 31 December 2025 (audited)	62,775

The fair value of financial instruments classified as level 3 are, in certain circumstances, measured using valuation techniques that incorporate assumptions that are not evidenced by the prices from observable current market transactions in the same instrument and are not based on observable market data. The Group employs valuation techniques, depending on the instrument type and available market data. For example, in the absence of active market, an investment's fair value is estimated on the basis of an analysis of the investee's financial position and results, risk profile and other factors. Favourable and unfavourable changes in the value of financial instruments are determined on the basis of changes in the value of the instruments as a result of varying the levels of the unobservable parameters, quantification of which is judgmental.

During the period ended 30 September 2026 no financial assets were transferred from Level 1 to Level 2 or from Level 2 to Level 1 (2025: AED Nil).

For comparative information please refer to the Group's consolidated financial statements for the year ended 31 December 2025.

20 RISK MANAGEMENT

The Group's financial risk management objectives and policies are consistent with those disclosed in the consolidated financial statements as at and for the year ended 31 December 2025.

Credit quality analysis:

The following table sets out information about the credit quality of financial assets measured at amortised cost. Unless specifically indicated, for financial assets, the amounts in the table represent gross carrying amounts.

<u>AED 000</u> <u>Unaudited 30 September 2026</u>	12-month ECL	Lifetime ECL not credit-impaired	Lifetime ECL credit-impaired	Total
<u>Financing receivables</u>				
Balance at 1 January	85,110,392	5,025,237	2,446,192	92,581,821
Transfers from Stage 1	(2,401,832)	2,091,807	310,025	-
Transfers from Stage 2	579,952	(983,271)	403,319	-
Transfers from Stage 3	10,230	172,839	(183,069)	-
New financial assets, net of repayments and others	13,277,695	20,463	(878)	13,297,280
Amounts written off during the period	-	-	(496,350)	(496,350)
Total gross financing receivables	96,576,437	6,327,075	2,479,239	105,382,751
Expected credit losses	(1,290,825)	(418,744)	(2,045,736)	(3,755,305)
Carrying amount	95,285,612	5,908,331	433,503	101,627,446

<u>AED 000</u> <u>Unaudited 30 September 2025</u>	12-month ECL	Lifetime ECL not credit-impaired	Lifetime ECL credit-impaired	Total
<u>Financing receivables</u>				
Balance at 1 January	69,066,216	2,809,330	3,300,175	75,175,721
Transfers from Stage 1	(2,639,156)	2,197,532	441,624	-
Transfers from Stage 2	719,860	(809,340)	89,480	-
Transfers from Stage 3	218	12,374	(12,592)	-
New financial assets, net of repayments and others	15,327,291	(586,113)	(246,419)	14,494,759
Amounts written off during the period	-	-	(1,080,794)	(1,080,794)
Total gross financing receivables	82,474,429	3,623,783	2,491,474	88,589,686
Expected credit losses	(1,230,904)	(504,497)	(2,073,972)	(3,809,373)
Carrying amount	81,243,525	3,119,286	417,502	84,780,313

The stage 1 and stage 2 are performing financing receivables having grades 1a- 4f while stage 3 is non-performing financing receivables having grades 5a- 5d.

EMIRATES ISLAMIC BANK

NOTES TO THE GROUP CONDENSED CONSOLIDATED INTERIM FINANCIAL STATEMENTS
 FOR THE NINE MONTHS PERIOD ENDED 30 SEPTEMBER 2026 (UNAUDITED)

20 RISK MANAGEMENT (CONTINUED)

Amounts arising from ECL

The following tables show reconciliations from opening to closing balance of ECL on financing receivables:

Financing receivables

AED 000

	Unaudited 30 September 2026				Unaudited 30 September 2025			
	12-month ECL	Lifetime ECL not credit-impaired	Lifetime ECL credit-impaired	Total	12-month ECL	Lifetime ECL not credit-impaired	Lifetime ECL credit-impaired	Total
Balance at 1 January	1,229,749	472,215	2,018,786	3,720,750	1,219,370	365,036	3,111,460	4,695,866
Transfers from Stage 1	(58,266)	45,413	12,853	-	(62,621)	51,523	11,098	-
Transfers from Stage 2	46,786	(99,313)	52,527	-	32,136	(43,056)	10,920	-
Transfers from Stage 3	1,502	118,329	(119,831)	-	169	5,922	(6,091)	-
Allowances for impairment made during the period	71,054	(117,900)	737,818	690,972	41,850	125,072	636,297	803,219
Write back / recoveries made during the period	-	-	(160,067)	(160,067)	-	-	(653,772)	(653,772)
Amounts written off during the period	-	-	(496,350)	(496,350)	-	-	(1,080,794)	(1,080,794)
Others	-	-	-	-	-	-	44,854	44,854
Closing Balance	1,290,825	418,744	2,045,736	3,755,305	1,230,904	504,497	2,073,972	3,809,373

20 RISK MANAGEMENT (CONTINUED)

Amounts arising from ECL

In determining the expected credit loss (ECL) for the period ended 30 September 2026, the Group considered the potential effects of the ongoing geopolitical developments in the region, based on the best available information and measures under Financial Institution Resilience Package (FIRP) issued by the Central Bank of UAE at the reporting date.

Reasonableness of forward-looking information and probability weightings

The measurement of ECL requires the application of judgment, particularly in determining forward-looking information and the probability weighting of multiple economic scenarios. The Group performs historical analysis to identify the key macroeconomic variables relevant to each portfolio and their impact on credit risk and ECL. Forecasts for these variables, including base, upside and downside scenarios, are obtained from external sources on a quarterly basis. During Q1 2026, in order to reflect the heightened uncertainty arising from prevailing conditions, the Group increased the weighting assigned to the downside scenario to 100% for Retail customers and 80% for Corporate customers in the UAE within its ECL assessment. Following the availability of updated macroeconomic forecasts in Q2 2026 and Q3 2026, the Group reverted to its standard multiple-scenario methodology comprising baseline, upside and downside scenarios, with probability weightings of 40%, 30% and 30%, respectively. Management concluded that the updated forecasts appropriately reflected the impact of the evolving geopolitical environment and, accordingly, no additional management overlay was required as at 30 September 2026.

Given the unprecedented nature of the current environment, the estimation of ECL remains highly judgmental and subject to significant inherent uncertainty. The Group will continue to monitor developments and reassess the assumptions and judgments applied in measuring ECL on a regular basis. Actual outcomes may differ materially from those reflected in the assumptions and estimates applied.

Significant increase in credit risk (SICR)

Under IFRS 9, financial assets are transferred from Stage 1 to Stage 2 where there has been a significant increase in credit risk since initial recognition. The assessment of significant increase in credit risk is based on changes in the risk of default over the expected life of the exposure and incorporates both quantitative and qualitative information.

The Group continues to closely monitor all portfolios, including retail, wholesale and SME, in order to assess whether any financial difficulties experienced by customers are temporary and liquidity-driven, arising from the extraordinary circumstances that commenced on 28 February 2026, or whether they are indicative of a more sustained deterioration in creditworthiness.

The Group has actively participated in the CBUAE-led FIRP, reflecting its determination to support customers through periods of uncertainty and to contribute to the stability and resilience of the UAE economy. As at 30 September 2026, early restructuring measures and payment deferral programmes, incorporating principal and profit deferrals in line with FIRP requirements, were operational. The level of deferrals granted by the Group was not considered material, reflecting limited customer demand and utilisation of the programme.

The Group continues to reassess the long term viability of affected customers, and stage classification is determined in accordance with IFRS 9, the Credit Risk Management Standards (CRMS), the Group's internal policies and applicable CBUAE guidelines.