

Emirates Islamic delivers AED 3.3 billion operating profit, underpinned by strong fee income and continued balance sheet growth

Emirates Islamic delivered a strong and resilient performance in the first nine months of 2026, with total income increasing 6% year-on-year and operating profit increasing 7% year-on-year. Strategic investments continued to support future growth, while disciplined cost management drove operational efficiency and sustained profitability. Net profit remained robust at AED 2.7 billion, supported by strong capital, liquidity and asset quality fundamentals.

Total Income AED 4.7 billion ↑ 6% yoy	Expenses AED 1.4 billion ↑ 5% yoy	Operating profit AED 3.3 billion ↑ 7% yoy	Net Profit AED 2.7 billion
Net Profit Margin 3%	Cost: Income Ratio 29.5%	NPF Ratio 2.4%	CET-1 Ratio 15.1 %

Key Highlights – First Nine Months 2026

- **Strong operating performance on higher non-funded income**
 - **Total income** up 6% yoy to AED 4.7 billion, driven by higher non-funded income
 - **Expenses** increased 5% yoy to AED 1.4 billion, reflecting continued strategic investments to drive growth
 - **Impairment allowances charge** at AED 141 million
 - **Operating profit** improved 7% yoy to AED 3.3 billion
 - **Net profit** at AED 2.7 billion, broadly stable yoy
 - **Net profit margin** healthy at 3%
- **Strong capital, liquidity and a high-quality funding mix continue to support sustainable growth**
 - **Total assets** increased by 8.6% to AED 158.3 billion during first nine months of 2026
 - **Customer financing** at AED 101.6 billion, increased 14.4% during first nine months of 2026
 - **Customer deposits** at AED 115.8 billion, increased 13.4% during first nine months of 2026 with Current and Saving Account balances at 63.2% of deposits
 - **Credit Quality:** Non-performing financing ratio at 2.4% with strong coverage ratio at 151.5%
 - **Capital:** Common Equity Tier 1 ratio at 15.1% and Capital adequacy ratio at 16.2% reflect the bank's strong and stable capital position
 - **Headline Financing to Deposit ratio** at 87.7% comfortably within the management's target range

Hesham Abdulla Al Qassim, Chairman, Emirates Islamic said:



- “Emirates Islamic recorded a 7% year-on-year increase in operating profit to AED 3.3 billion for the first nine months of 2026, while net profit remained broadly stable year-on-year at AED 2.7 billion with healthy net profit margin at 3%.
- Our focus remains on sustainable balance sheet growth, prudent risk management and effective allocation of capital. These priorities position Emirates Islamic to capture growth opportunities, support customers, deliver sustainable returns to shareholders and advance the development of Islamic finance in line with the UAE Islamic Finance and Halal Industry Strategy 2025–2031.
- Emirates Islamic won major awards at the Euromoney Islamic Finance Awards 2026, including ‘Middle East’s Best Islamic Bank’ and ‘UAE’s Best Islamic Bank’, reflecting our strong performance, product innovation, digital banking leadership and commitment to customer excellence.
- We remain focused on preserving our financial strength, upholding strong governance and sustaining the strategic momentum needed to support continued growth and deliver long-term value to shareholders.”

Farid AlMulla, Chief Executive Officer, Emirates Islamic said:



- “Our diversified business model continued to deliver strong results, with total income increasing 6% to AED 4.7 billion, supported by robust growth in non-funded income streams. This reflects the strength of our business across all segments and our continued investment in strategic priorities that support long-term value creation.
- Total assets increased by 8.6% to AED 158.3 billion during the first nine months of 2026 as Emirates Islamic expanded customer financing by 14.4% to AED 101.6 billion, while customer deposits increased 13.4% to AED 115.8 billion. Double-digit growth in both financing and deposits reflects the strength of our franchise and customers’ growing preference for Emirates Islamic, supported by market share gains across Retail, Corporate and SME banking.
- We continue to deepen customer relationships and broaden our banking proposition, supporting diversified income growth, while Current and Savings Account balances accounted for 63.2% of total deposits, reinforcing the quality and resilience of our funding mix.
- Emirates Islamic maintained strong capital and liquidity during the first nine months of 2026, providing the capacity to support financing growth while managing balance sheet risk. Common Equity Tier 1 ratio stood at 15.1% and our capital adequacy ratio at 16.2%, while the financing-to-deposit ratio of 87.7% remained comfortably within management’s target range.
- Developing national talent and supporting wider economic participation remain key priorities. Our Emirati Women’s Day programme recognised female employees’ contributions and gave Emirati women entrepreneurs a platform to showcase their businesses, strengthening visibility and engagement across the Bank.”

Mohammad Kamran Wajid, Deputy Chief Executive Officer of Emirates Islamic said:



- “We continue to manage growth and gain market share across key segments through a disciplined financial and risk framework, strong customer engagement, and sustained investment in our people and innovative solutions to deliver an exceptional banking experience.
- Business Banking remains an important component of our growth strategy. Emirates Islamic provides banking services to over 45,000 SMEs operating in the UAE. Our AED 1 million Business Banking Campaign rewarded 55 customers for maintaining and growing their account balances, reinforcing our commitment to SME growth across the nation.
- We also signed a Memorandum of Understanding with Dubai Chambers to facilitate access to Shariah-compliant banking services for Dubai Chamber of Commerce members. The collaboration will provide tailored trade finance, cash management and corporate financing solutions, complemented by seminars, workshops and joint business forums designed to strengthen financial awareness and help businesses identify the banking and financing solutions best suited to their needs.
- Emirates Islamic won the ‘World’s Best Sukuk Deal’ award at the Euromoney Islamic Finance Awards 2026 for our USD 500 million Sustainability-Linked Financing Sukuk. As the first issuance of its kind globally, it demonstrates how Islamic financing structures can support sustainability objectives.”

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About Emirates Islamic:

Emirates Islamic Bank PJSC (Emirates Islamic) is the Islamic banking arm of the Emirates NBD Group and is a leading Islamic financial institution in the UAE. Established in 2004 as Emirates Islamic Bank, the bank has established itself as a major player in the highly competitive financial services sector in the UAE.

Emirates Islamic offers a comprehensive range of Shariah-compliant products and services across the Personal, Business and Corporate banking spectrum with a network of 36 branches and 211 ATMs/CDMs across the UAE. In the area of online and mobile banking, the bank is an innovator, being the first Islamic bank in the UAE to launch a mobile banking app and offer Apple Pay, as well as being the first Islamic bank in the world to launch Chat Banking services for customers via WhatsApp.

Emirates Islamic has consistently received local and international awards, in recognition of its strong record of performance and innovation in banking. Emirates Islamic won “Middle East’s Best Islamic Bank,” “UAE’s Best Islamic Bank” and the “World’s Best Sukuk Deal” during the Euromoney Islamic Finance Awards 2026.

Emirates Islamic was also awarded the “Islamic Retail Bank of the Year – Middle East” and “Most Innovative Murabaha” awards at the prestigious The Banker’s Islamic Banking Awards 2025. Additionally, the bank was named ‘Best Islamic Corporate Bank in the World’ and ‘Best Islamic Financial Institution in the UAE’ at the Global Finance - Best Islamic Financial Institutions Awards 2025. Emirates Islamic was also awarded the prestigious title of ‘The World’s Best Islamic Digital Bank’ at the Euromoney Islamic Finance Awards 2025.

As part of its commitment to the UAE community, the Emirates Islamic Charity Fund provides financial aid to those in need, with a focus on food, shelter, health, education and social welfare contributions. For further information please visit www.emiratesislamic.ae

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