

News for immediate release

Emirates NBD holds its eighth Annual General Meeting

Dubai, 04 March 2015

Emirates NBD (DFM: EmiratesNBD), the leading bank in the region, held its eighth Annual General Meeting (AGM) at the Bank's Headquarters.

At the AGM, Emirates NBD Chairman, His Highness Sheikh Ahmed Bin Saeed Al Maktoum, presented a review of the year ended 31st December 2014. Commenting on the operating environment, HH said, "Propelled by non-oil related investments, continued buoyancy in trade and services and a booming tourism industry, the UAE has been on a firm growth trajectory which enabled the country to consolidate its position as the second largest Arab economy. The strong and sustained growth in the UAE is attributed to the visionary leadership of the UAE government, which has introduced several measures, including macroeconomic and financial sector developments. These developments have turned the country into a major economic power in the region. Taking advantage of the robust economic landscape in the UAE, Emirates NBD remained on a growth path in 2014. It has been an important year for the bank as we have proved yet again in our ability to be a force for growth, whilst setting benchmarks for the banking industry in the UAE and the wider region. We delivered a record performance and became the first UAE bank and for the first time in our 50-year history, to achieve an annual pre-impairment operating profit above AED 10 billion. In light of the strong performance by the Bank, we are proposing to increase the cash dividend to 35 fils per share."

The following resolutions were passed at the AGM:

1. Approval of distribution of 35% Cash Dividend (35 fils per share) for the year ended 31 December 2014.
2. Review and approval of the Directors' Report concerning the Group's activities and financial statements for the year ended 31 December 2014 as well as review and approval of the Auditors' Report for the same period.

3. Approval of the Consolidated Statements of the Group for the financial year ended 31 December 2014.
4. Ernst & Young were appointed as Auditors of the Group for the year 2015.

His Highness Sheikh Ahmed Bin Saeed Al Maktoum added, “2014 also witnessed Emirates NBD Group making significant contributions in taking Dubai closer to its vision of becoming the world capital of the Islamic economy. During the year, our Investment Banking arm was ranked as the highest arranger of US dollar sukuk issuances in the Middle East and number 3 globally. In addition, our Islamic banking franchise, Emirates Islamic, delivered solid results during the year marked by excellent financial performance.”

Key financial highlights for 2014 included:

- Total income at AED 14.4 billion, up 22% compared with the prior year
- Net profit for 2014 of AED 5.1 billion, up 58% compared with the prior year
- Earnings per Share for the year AED 0.83
- Total assets up 6% at AED 363 billion
- Customer deposits up 8% at AED 258.3 billion
- Capital adequacy ratio strengthened to 21.1%

His Highness Sheikh Ahmed Bin Saeed Al Maktoum concluded, “Finally, I would like to offer my sincere appreciation for the Group’s Board of Directors, senior management and employees for their relentless efforts and contributions to our stellar performance in 2014. I also wish to thank all our customers and shareholders for their continuous support and trust.”

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About Emirates NBD

Emirates NBD is a leading banking Group in the region. As at 31 December 2014, total assets were AED 363 billion. The Group has a leading retail banking franchise in the UAE and overseas, with 215 branches and 889 ATMs and CDMs. It is a major player in the UAE corporate banking arena and has strong Islamic banking, Global Markets & Treasury, Investment Banking, Private Banking, Asset Management and Brokerage operations.

The Group has operations in the UAE, Egypt, the Kingdom of Saudi Arabia, Qatar, Singapore, the United Kingdom and representative offices in India, China and Indonesia.



The Group is an active participant and supporter of the UAE's main development initiatives and of the various educational, environmental, cultural, charity and community welfare establishments.

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