



Full Year 2021 Financial Results

Press Release



CBI reports AED 131 million net profit for 2021

Dubai, 1st Feb 2022: Commercial Bank International has announced its financial results for the year 2021.

The Bank delivered the following results compared to 2020:

- Net profit increased by **288%** to AED **131** million from AED **34** million prior year.
- Total assets increased by **21%** to AED **20.8** billion from AED **17.1** billion.
- Loans and advances increased by **14%** to AED **11.8** billion from AED **10.4** billion.
- Customer deposits increased by **20%** to AED **12.6** billion from AED **10.5** billion prior year.
- Credit provisions decreased by **51%** to AED **198** million from AED **400** million.

Commenting on the Bank's performance, Ali Sultan Rakkad Al Amri, the CEO of Commercial Bank International, said "In 2021, we continued to strongly support our customers and the growth of the UAE economy as the normalisation of our businesses and lives following the pandemic has gathered more momentum. By placing our customers at the centre of everything we do and through the dedication and hard work of our people, we have grown our balance sheet and loans significantly and tripled our net profit at AED 131 million, compared to the previous year. In 2022, our capital adequacy ratio remains strong at 14.8%. We will continue to focus on our customers and help them grow their businesses and realise their ambitions."

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The Key Financial Highlights for 2021:



About Commercial Bank International (CBI)

CBI is a UAE based corporate and retail Bank, with a growing Islamic banking business. The Bank was incorporated in 1991 in the Emirate of Ras Al Khaimah and is headquartered in Dubai.

CBI shares are listed on the Abu Dhabi Securities Exchange (ADX) and have **BBB+** Stable Outlook rating from Fitch Ratings. CBI is regulated by the Central Bank of the UAE and the Securities and Commodities Authority of the UAE (SCA).

CBI is majority owned by UAE shareholders and Board members are majority UAE nationals.

CBI offers a comprehensive portfolio of banking products, as well as tailor-made financial solutions in corporate, Islamic and retail banking, ranging from lending, trade services, cash management and treasury solutions to personal account services and credit cards.

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