

CBI's quarterly net profit increases by 38% to AED 62 million

Dubai, UAE, 26th October 2023: Commercial Bank International (CBI or "the Bank") has announced its 3rd quarter 2023 financial results.

Key financial result highlights:

- Net profit increased by 38% from AED 45 million in Q2 2023 to AED 62 million in Q3 2023
- Operating profit increased by 65% from 44 million in Q2 2023 to 73 million in Q3 2023
- Net operating income increased by 20% from AED 122 million in Q2 2023 to AED 147 million in Q3 2023

Commenting on the Bank's Q3 financial results, Ali Sultan Rakkad Al Amri, CEO of Commercial Bank International, said: "We take immense pride in our dedication to exceptional customer service, a fundamental pillar of our corporate strategy, that is at the centre of everything we do.

Our passion for innovation is deeply ingrained in our approach. We constantly seek ways to enhance our solutions, pushing the boundaries of our customer experience to new limits. This commitment enabled us to deliver great results in the third quarter.

We eagerly anticipate and fulfil the growing needs of our customers, while also supporting the stability and growth of the UAE economy. Our goal is to empower our customers to realize their ambitions and make an intact contribution to the economic prosperity of our country".

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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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