

## CBI Achieves AED 223 million Profit with 30% Annual Growth

**Dubai, UAE – [Jan-2025]:** Commercial Bank International PJSC (“CBI” or “the Bank”), a leading UAE bank, announced its financial results for the year ended 31 December 2024, reporting an impressive performance driven by its transformation journey and unwavering focus on innovation and customer experience.

The Bank achieved a pre-tax profit of AED 222.7 million, reflecting a significant 30% year-on-year (YoY) growth and marking a historic milestone. Total revenues surged by 29% YoY to AED 703 million, fuelled by increased business volumes, and gains from resolving key legacy issues.

CBI’s total assets grew by 10% to AED 20.9 billion compared to the prior year, while customer deposits increased impressively by 22% YoY, enhancing liquidity and improving the loan-to-deposit ratio to 89%. Additionally, the Bank’s capital adequacy ratio improved to 17.7%, underscoring its strong financial resilience and capacity to support future growth.

The strong financial performance followed the implementation of new regulatory requirements related to credit risk management, which further enhanced the Bank’s asset quality.

Enhanced cost efficiencies and robust balance sheet management bolstered profit margins, while the resolution of legacy issues significantly improved asset quality. These efforts, alongside the Bank’s innovative financial solutions, have reinforced CBI’s position as a trusted financial partner across the UAE.

**Commenting on the results, Ali Sultan Rakkad Al Amri, CEO of Commercial Bank International, said:**

*“Our 2024 results are a testament to the transformative steps we’ve taken to strengthen our position in the market. This achievement reflects the unwavering dedication of our teams, who continue to deliver customer-centric solutions that drive tangible value.*

*By expanding our assets and revenues, optimizing operations, and embracing digital transformation, we have established a solid foundation for sustainable growth. 2024 has been a pivotal year for CBI, marked by the resolution of long-standing legacy issues and significant improvements in asset quality. Our enhanced capital position provides a strong platform for future growth.*

*As we move forward, we remain dedicated to sustaining this strong momentum by investing in cutting-edge technology, enriching our product offerings, and fostering a culture of continuous improvement with our clients at the heart of every decision we make.”*

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**About Commercial Bank International (CBI)**

Commercial Bank International (CBI) is a leading UAE bank dedicated to empowering businesses and individuals through innovative, personalised, and growth-focused banking solutions. Established in 1991 and headquartered in Dubai, CBI offers a diverse range of services, including corporate, retail, and Islamic banking solutions. Leveraging its innovative capabilities, CBI provides bespoke banking services to help clients achieve their ambitions. CBI is listed on the Abu Dhabi Securities Exchange (ADX) and is regulated by the Central Bank of the UAE and the Securities and Commodities Authority (SCA).

In recognition of its client-centric culture and dedication to driving innovation in the banking sector, CBI has received numerous awards, including CEO of the Year (Middle East Banking) and Most Innovative Bank of the Year at the Middle East Banking AI & Analytics Awards. The bank has also been honoured for outstanding innovation in technology and financial services, winning multiple Stevie Awards and the Gold Stevie Award for Innovation in Technology Development (Financial Services).

The bank is majority-owned by UAE shareholders, and its Board of Directors benefits from strong representation of UAE nationals.

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