



## **UAB delivers 49% growth in Q1 2025 net profit Driven by Strong business momentum and growth in assets**

### **Q1 2025 Highlights:**

- Total assets stood at AED 23.4 billion for Q1 2025 representing a growth of 9% compared to December 2024. This was driven by the 8% growth in loans, advances, and Islamic financing & 13% growth in Investments.
- Net profit reported at AED 102 million for Q1 2025, up 49% yoy. Earnings per share rose to AED 0.05 per share in Q1 2025 compared to AED 0.03 in the corresponding prior year period.
- Capital position remains robust with CET1 ratio at 12.6% and total capital adequacy ratio (CAR) at 17.1%.
- UAB's liquidity profile remains strong as evidenced by an advances to stable resources ratio of 73.7% and an eligible liquid asset ratio of 18.0%; both comfortably above regulatory thresholds.
- Gross NPL ratio improved to 3.4% (from 4.8% in the prior year) with an adequate coverage of 118%.
- UAB has investment grade ratings from both, Fitch (BBB+) and Moody's (Baa3), after being upgraded by the latter in September 2024, with the outlook maintained on 'Positive'.
- Fitch upgraded United Arab Bank's Viability Ratings to 'bb-' and affirmed Long-term Ratings at 'BBB+', outlook Stable

UAE, 28 April 2025 - United Arab Bank P.J.S.C ("UAB" or "the Bank") reports its financial results for the three months ending 31<sup>st</sup> March 2025.

UAB posted a net profit of AED 102 million for the Q1 2025, compared to AED 68 million in Q1 2024 representing an increase of 49%. The growth in net profit stems from the improved operating performance and strong recoveries leading to lower net impairment charges.



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Internal

Total assets grew by 31% yoy in Q1 2025 to AED 23.4 billion, driven by the strong growth in loans, advances and Islamic financing (+31% yoy), Investments increased by (+29% yoy) while customer deposits increased by 40% yoy.

The Bank continues to maintain a solid capital adequacy ratio of 17.1% and a CET1 ratio of 12.6%, both of which remain well above the regulatory requirements, thus supporting the credit growth ahead. Gross NPL ratio notably improved further to 3.4% from 4.8% a year ago, supplemented by an adequate coverage of 118%.

The Bank continues to focus on growing its core businesses and revenues across its Wholesale Banking, Retail Banking and Treasury & Capital Markets segments, whilst moving towards a more agile operating model offering digital solutions and capabilities, thereby positioning itself as the partner of choice among major clientele.

The Bank's robust liquidity profile is also demonstrated by an advances to stable resources ratio of 73.7% and an eligible liquid asset ratio of 18.0%, both comfortably above regulatory thresholds.

**Shirish Bhide, Chief Executive Officer of United Arab Bank, commented:** "UAB has started 2025 on a very strong note and our first quarter results continue to reflect the sound growth strategy we have put in place. We have been able to achieve above average growth in assets and profits, while maintaining sound levels of capital and liquidity. We have also continued to focus on developing and providing innovative products and services that meet our growing customer aspirations in the Wholesale and Retail segments. With our recently approved plans to increase the Bank's capital (CET1) through a Rights Issue of up to AED 1.032 billion, we can now continue to confidently execute our medium-term strategy of generating sustainable growth and shareholder value. We thank our loyal customers, shareholders and the Regulator for their support in this journey."

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### About United Arab Bank P.J.S.C.

United Arab Bank P.J.S.C. (UAB) was established in 1975, in the Emirate of Sharjah as a joint venture between key UAE and international investors, and its shares are publicly traded on the Abu Dhabi Securities Exchange (ADX).



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UAB offers a wide range of Wholesale Banking, Retail Banking, Treasury & Financial Markets, as well as Shari'ah compliant products, services and flexible solutions, to meet the ever-evolving needs of our clients and the markets. Today, UAB is recognized as one of the few home-grown banks in the UAE, striving to enhance the lives of people by humanizing banking through impeccable service and tailored financial support.

UAB is rated investment grade, both, by Moody's (Baa3/P-3/Positive) and Fitch (BBB+/F2/Stable).

**For further information please visit [www.uab.ae](http://www.uab.ae), or contact:**

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