

## CBI's 2023 Net Profit up by 14% to AED 171 million


**Dubai, 15<sup>th</sup> Jan 2024:** Commercial Bank International ('CBI' or 'the Bank') has released its full year 2023 financial results.

### Key financial result highlights:

- Annual net profit increased by 14% from AED 150 million in 2022 to AED 171 million in 2023.
- Customer deposits increased from AED 12.2 billion in 2022 to AED 12.6 billion in 2023, representing a year-on-year growth of 3%.
- Capital adequacy ratio increased from 14.4% in 2022 to 15.2% in 2023.

**Commenting on the Bank's performance in 2023, Ali Sultan Rakkad Al Amri, CEO of Commercial Bank International said:** "We take great pride in our commitment to providing our customers with exceptional customer service; it is a cornerstone of our corporate strategy. By strongly focusing on our client relationships, whilst simultaneously pursuing innovative ways of working, we have been able to deliver solid results in 2023. As our customers' needs evolve in the year ahead, we will continue to push the boundaries of our services and ultimately, our customer experience. Our goal to empower our customers to realise their ambitions remains steadfast, as does our dedication to supporting further growth of the UAE economy."

---ENDS---

Ali Sultan Rakkad Al Amri Chief Executive Officer	
--	---