



# **2021 First Quarter- Financial Results**

## **Press Release**



## **CBI announces AED 129 million operating income in Q1 2021**

**Dubai, UAE, 6<sup>th</sup> May 2021:** Commercial Bank International ('CBI' or 'the Bank') has announced its first quarter 2021 financial results.

### **Commercial Bank International's financial result highlights for the first quarter of 2021:**

- Net operating income of AED 129 million.
- Net operating expenses of AED 79 million.
- Operating profit of AED 50 million.
- Capital adequacy ratio stable at 15.8%.

**Commenting on the Bank's performance, Ali Sultan Rakkad Al Amri, CEO of Commercial Bank International, said:** "As the Covid-19 pandemic continues, we have been focusing on strongly supporting our clients to help them navigate successfully through these challenging times, in collaboration with the support programmes sponsored by the Central Bank of UAE. As the UAE makes good progress with the battle against the pandemic, we remain committed to continuing to work closely with our government, regulators and the community to support the growth of the UAE economy."

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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 the Bank has a long-term issuer default rating of BBB+ and a short-term issuer default rating of F2 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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