

## Press Release

# Dubai Islamic Bank Shareholders Approve 45% Dividend for 2024

*Record-breaking pre-tax profit of over AED 9.0 billion underscores strong shareholder returns reinforcing DIB's global leadership in Islamic finance.*

**Dubai, UAE – 14 March 2025:** Dubai Islamic Bank (DIB), the UAE's largest Islamic bank, successfully concluded its Annual General Assembly (AGM), with shareholders approving the bank's financial statements for the year 2024 and other tabled resolutions, including the Board and management's strategic agenda for the coming years.

2024 proved to be another record year for DIB, with the bank reporting a total income of AED 23.3 billion, marking a 16% year-on-year growth. Group (Pre-tax) profit surged to over AED 9.0 billion, up nearly 27% from the previous year, while Net financing and Sukuk Investment reached AED 295 billion, reflecting an increase of 10.1% year-on-year. The above supported the balance sheet expansion as DIB's Total Assets expanded by 9.7% year-on-year to close at AED 345 billion. The solid 2024 performance enabled a 45% cash dividend, aggregating to an amount of approximately AED 3.25 billion, and nearly **50%** of the net profit available for distribution.

In addition to approving the financial results and dividend distribution, shareholders ratified key governance matters, including the confirmation for appointing the bank's Internal Sharia Supervision Committee and the selection of external auditors for the 2025 financial year, along with other resolutions aimed at strengthening the bank's operational framework.

Commenting on the bank's performance and outlook, **His Excellency Mohammed Ibrahim Al Shaibani, Director General of His Highness the Ruler's Court, Government of Dubai, and Chairman of Dubai Islamic Bank**, said: "The UAE's economic resilience, driven by visionary leadership and strategic initiatives, continues to be a catalyst for sustained growth, with Dubai rapidly evolving into a global hub for trade, investment, and financial innovation. In this dynamic landscape, Dubai Islamic Bank has once again demonstrated its ability to navigate market shifts, delivering record performance and long-term value creation. The robust results of 2024 reinforce our strategic alignment with the nation's economic priorities, ensuring DIB remains a key contributor to the UAE's vision for prosperity and sustainable development."

**Dr. Adnan Chilwan, Group Chief Executive Officer of DIB, commented:** "Dubai Islamic Bank's 2024 exceptional performance is a reflection of our ability to turn strategic ambitions into tangible results. With pre-tax profits surging to over AED 9.0 billion, a 27% year-on-year increase, and total assets crossing AED 345 billion, we continue to redefine possibilities in Islamic finance, solidifying our position as a global leader. These achievements are underpinned by our

unwavering commitment to operational excellence and digital transformation, ensuring we remain a key enabler of economic progress in the UAE and beyond. The 45% dividend approved for 2024 underscores our commitment to delivering tangible shareholder returns while reinvesting in strategic growth aligned with the UAE's economic vision.

The trust of our stakeholders has enabled us to expand our market presence and enhance product offerings. In 2025, we will build on this momentum by scaling our digital ecosystem, empowering SMEs through targeted financing, and strengthening cross-border partnerships. With a resilient balance sheet and an innovation-driven approach, DIB is poised to lead the next era of Islamic finance, driving growth that is both profitable and purposeful.”

Beyond its strong financial results, 2024 marked a year of strategic advancements and innovation for Dubai Islamic Bank. The bank successfully upgraded its technological platforms, enhancing operational efficiency, security, and scalability to meet the evolving needs of customers in an increasingly digital financial landscape. Reinforcing its position as a leader in sustainable finance, DIB continued to support the UAE's Net Zero by 2050 agenda with its landmark Sukuk issuances, channeling investments into green and sustainable initiatives. As DIB enters 2025, it remains committed to innovation, financial inclusion, and responsible growth, ensuring long-term value creation for its customers, shareholders, and the broader UAE economy.

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### **About Dubai Islamic Bank:**

Established in 1975, Dubai Islamic Bank is the largest Islamic bank in the UAE by assets and a public joint stock company listed on the Dubai Financial Market. Spearheading the evolution of the global Islamic finance industry, DIB is also the world's first full service Islamic bank and amongst the largest Islamic banks in the world. With Group assets more than reaching USD90 billion and market capitalisation of more than USD 14bln, the group operates with a workforce of more than 10,000 employees and around 500 branches in its vast global network across the Middle East, Asia and Africa. Serving over 5 million customers across the Group, DIB offers an increasing range of innovative Shariah compliant products and services to retail, corporate and institutional clients.

In addition to being the first and largest Islamic bank in the UAE, DIB has a significant international presence as a torchbearer in promoting Shariah-compliant financial services across a number of markets worldwide. The bank has established DIB Pakistan Limited, a wholly owned subsidiary which is the first Islamic bank in Pakistan to offer Priority & Platinum Banking, as well as the most extensive and innovative portfolio of Alternate Distribution Channels. The launch of Panin Dubai Syariah Bank in Indonesia early in 2017 marks DIB's first foray in the Far East, the bank owns a nearly 25% stake in the Indonesian bank. Additionally, in May 2017, Dubai Islamic Bank PJSC was given the licence by the Central Bank of Kenya (CBK) to operate its subsidiary, DIB Kenya Ltd. DIB has been designated as D-SIB (Domestic Systemically Important Bank) in 2018 in UAE. In early 2020, DIB completed the acquisition of Noor Bank, which solidifies its position as a leading bank in the global Islamic finance industry. In 2023, DIB entered Turkey through a 20% acquisition of T.O.M. Group which provides digital banking services.

DIB is committed to leading the way in sustainable Islamic financing, with a total sustainable sukuk issuances of USD 2.75 billion to date and strategic involvement in green and sustainable capital markets, reflecting the bank's ongoing dedication to ESG principles and a sustainable future.

The bank's ultimate goal is to make Islamic finance the norm, rather than an alternative to conventional banking worldwide. DIB has won a range of accolades that are testament to these efforts across diversified areas, including retail, corporate and investment banking, as well as CSR and consultancy services. DIB has been named the Best Islamic Bank in various prestigious ceremonies and recognised for its outstanding performance amongst the world's Islamic Banks, marking it a clear indication of the bank's leadership position in the Islamic finance sector.

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