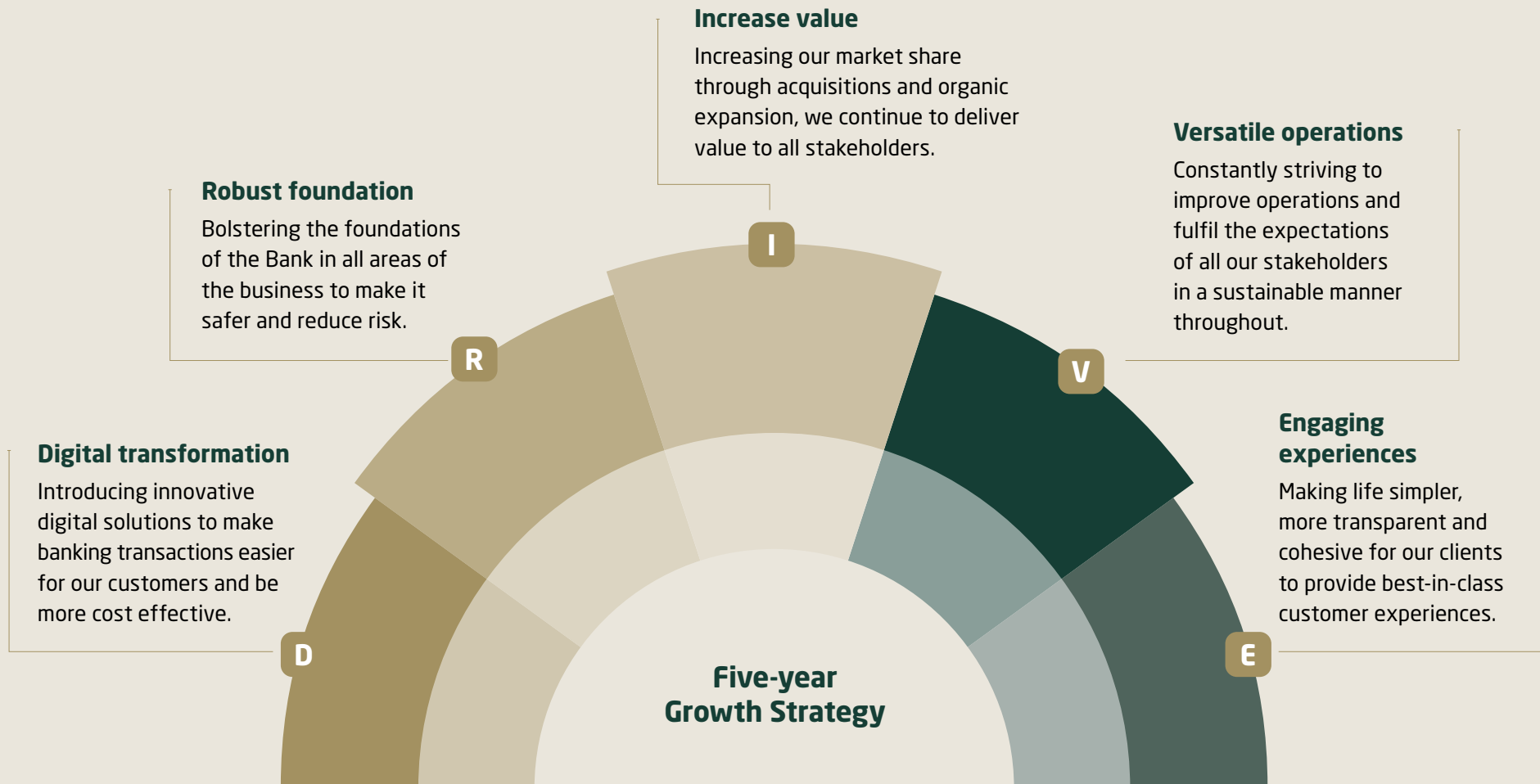




Our strategy

Strategic priorities and growth enablers

We operate in competitive markets with significant growth potential. By strategically targeting our investments, we maximise these opportunities. Our strategy and growth enablers provide us with an exciting opportunities for expansion and success.





Our strategy continued

We will achieve our vision through our purpose-driven strategic pillars

Strategy 2022-2026

Aligning Dubai Islamic Bank to the ambitious and expansionary agenda of the UAE.

Our plan

Our overarching ambition is to change the UAE banking sector for the better, and to become the number one bank for customer service, trust and advocacy. In the following pages, we have set out how we track our progress towards this goal. We also track a number of other performance measures and have set long-term targets for these to keep us on track.

→ Read more on this in the People section on **page 39**

Our five-year growth strategy

DIB's primary objective is to maintain its position as a leading Islamic financial institution in the Middle East region as well as in other select strategic markets. The Bank unveiled its five-year Group strategy – DRIVE – for the period 2022–2026. Within the overarching strategic guidance, this is aimed at implementing a strategic theme every year during 2022 to 2026, with short-term strategic and tactical areas of focus to recalibrate direction and efforts.

→ Read more on **page 21**



External drivers, risks and opportunities

We have built our business and strategy to manage the fluctuations in our external environment and to adapt to ever-changing stakeholder needs. This helps ensure the Group remains sustainable over the longer term and is able to manage risks and opportunities as they emerge.

We regularly review the associated risk implications to ensure the right choices are being made for customers, colleagues and the Group. As a large and focused financial services provider, our business model is influenced by a number of external factors.

Strengthen

To strengthen the capital base, enhance operational efficiencies while safeguarding the business against market volatilities through robust compliance, risk management and effective controls.

→ Read more on the **next page**

Grow

To deliver balance sheet growth through deeper penetration of our existing customer base by targeting new customer segments as well as enhancing and expanding the global operations.

→ Read more on the **page 24**

Our stakeholders



Customers



Economy



Investors



Society and environment



Peer group



Regulators



Our strategy continued

Strengthen



Reinforce

Energise

Adapt

Our priorities: We have created a solid foundation, acting as a springboard for growth, creating an agile and adaptable organisation. We have also identified key weaknesses in our platform, including our risk expertise, adaptation to technology changes, and compliance perspectives.

We are also working on strengthening our transformation office by improving customer-based ownership of the Bank.

Strengthening our distribution network

We are strengthening our distribution network and also increasing the breadth of our offerings by:

1. **Capitalising on efficiencies (on-scale and location of branches)**
2. **Enhancing channels and platforms to provide most services digitally**
3. **Embracing digital solutions and AI**
4. **Upgrading our core banking system in 2024**

Progress in 2024

We have strengthened our systems, tools and processes as a part of accelerating growth in the Group, and are working on creating an optimal platform that steers the Bank into growth mode.

We are working on bringing about structural changes and making our Frontline, Middle and Backoffice seamless in order to upscale opportunities, optimise costs and provide better customer experience. We are also strengthening our relationships and entrenching ourselves further in areas with an existing presence.

Key areas of progress

- **Compliance:** We significantly strengthened our compliance function, bringing in more resources and expertise development to ensure regulatory requirements are being adhered to.
- **Information Technology:** We recently achieved a significant milestone with the migration of the core banking system to the latest platform version, enriching the Bank's banking ecosystem and facilitating adaptation of regulatory-compliant new business models.
- **Digital progress:** We registered significant growth in our digital userbase and service enhancements across all the digital platforms.

Strategic growth levers for 2025

Strengthening the capital base

Enhancing operational efficiencies

Safeguarding business against market volatilities through robust compliance

Enabling risk management and controls

Key areas of focus

- Strong governance and controls
- Robust asset quality
- Regulatory compliance
- Strengthening capital and liquidity
- Operational efficiencies
- A lean, secure and sustainable business model
- Being the organisation of champions
- Launching enabling technologies



Our strategy continued

Grow

Diversify

Innovate

Expand

Our priorities: The Bank is working on growing the business by growing our books and enhancing our Deposits and Cash Balances. It is targeting maintaining and growing our bottom line, and writing more business in a low-interest rate regime, benefiting to all sectors of the economy.

Expanding our presence beyond the UAE

As a key part of the strategy, the Bank is seeking more business outside the UAE by expanding its physical presence, strengthening its digital presence or by using the local balance sheet to partake in transactions within the GCC, and its existing franchises in Pakistan and Kenya.

The Bank is solidifying its focus on establishing a presence the key markets, such as in Saudi Arabia, while continuing to effectively leverage its balance sheet in the existing markets. Its key focus is to structure, facilitate and partake in transactions, and expand its presence in markets like Indonesia and Turkey. It is expanding its digital presence and enhancing its experience into other areas, and will continue to grow from this perspective.

Evolving product lines

The Bank is working on advancing its product lines and embedding sustainability within all the product lines. It will continue making progress by pushing the franchise, leveraging available opportunities and participating in new and growing markets.

Progress in 2024

We have improved our financial performance with growth in our Revenues, Total Income and bottom line, and also our business portfolio. We are growing the share of our relationships and strengthening our digitisation efforts to enhance efficiency. We are also inculcating structural changes to be able to do more business and add more product lines.

Strategic growth levers for 2025

Deliver balance sheet growth through deeper penetration of existing customer base

Targeting new customer segments

Enhancing and expanding global operations

Key areas of focus:

- Core business growth
- Customer growth
- Data and analytics fuelling business decision making
- Expanding market coverage
- International growth and expansion
- Embedding ESG across the Group
- Digital ambitions supporting acquisitions, SQ and efficiencies
- Expanding market coverage