

News Release

Ref No. 28 January 2026

National Bank of Fujairah PJSC (NBF) – 2025 Results

NBF surpasses the milestone of AED 1 billion net profit, posting its third consecutive year of record performance

Net profit after tax surged 41.8% to reach AED 1.2 billion

28 January 2026: NBF is pleased to announce its results today for the year ended 31 December 2025 in accordance with the approval received from the Central Bank of the United Arab Emirates.

Highlights:

- NBF recorded its best ever **net profit before tax** of AED 1.3 billion compared to AED 934.8 million in 2024 translating into a year-on-year growth of 41.7%. Further, NBF posted a record **net profit after tax** of AED 1.2 billion for the year compared to AED 850.1 million in 2024. Moreover, improvement in impairment provisions and careful management of costs also contributed to this robust set of results. These results show the bank's continued momentum on quality business growth and effective asset and liability management amidst global and regional uncertainties. A challenging geopolitical environment coupled with volatile commodities and oil prices have tested the growth environment for all banks.
- Helped by an improvement of AED 76 million in investments designated as fair value through other comprehensive income (FVOCI), NBF's total **comprehensive income for the year** was AED 1.28 billion, up 47.2% compared to AED 870.1 million in 2024.
- Underpinned by higher revenue generation from balance sheet growth and the on-going cost discipline, NBF posted its highest ever **operating profit** of AED 1.9 billion, a rise of 15.5% compared to AED 1.62 billion in 2024.
- NBF recorded its best ever **operating income** of AED 2.7 billion, up 9.3% over 2024 reflecting the enhanced focus on key business segments growth, proactive asset and liability management and the bank's long-standing customer centric approach that offset the impact from the interest rates cuts. Principal comments include:
 - **Net interest income and net income from Islamic financing and investment activities** grew 5.7% to AED 1.89 billion compared to AED 1.79 billion in 2024.

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- **Net fees, commission and other income** rose 18.8% to AED 537.9 million compared to AED 452.7 million in 2024.
- **Foreign exchange and derivatives income** experienced a solid growth of 19.5% compared to 2024, reaching AED 226.1 million for the year ended 31 December 2025.
- **Income from investments and Islamic instruments** marked a good growth of 55.6% compared to 2024, reaching AED 9.1 million for the year ended 31 December 2025.
- **Operating expenses** reduced by 3.1% over 2024, reflecting NBF's focus on efficiency and excellence, in tandem with investment in digitalization. These measures improved NBF's cost-to-income ratio to 29.5% compared to 33.3% in 2024, remaining comparable in the mid-industry range.
- NBF maintained its policy of prudent and transparent recognition of problem accounts. NBF booked **net impairment provisions** of AED 552.2 million for the year ended 31 December 2025 compared to AED 690.0 million in 2024, representing a substantial reduction of 20%. The asset quality measured by the combined IFRS 9 stage 2 and 3 mix improved to 7.3% from 10.2% as at 31 December 2024. The NPL ratio improved to 3.95% compared to 5.12% as at 31 December 2024. The total provision coverage ratio increased to 139.0% compared to 119.4% as at 31 December 2024.
- **Total assets** rose by 14.0% to reach AED 69.4 billion compared to AED 60.9 billion at 2024 year-end.
- **Loans and advances and Islamic financing receivables** rose by 15.7% to reach AED 37.5 billion compared to AED 32.4 billion at 2024 year-end.
- **Investments and Islamic instruments** increased by 7.7% to reach AED 18.5 billion compared to AED 17.2 billion at 2024 year-end; optimizing liquidity towards a high-quality investment book to augment value and return.
- **Customer deposits and Islamic customer deposits** increased by 11.4% to reach AED 51.0 billion compared to AED 45.8 billion at 2024 year-end. Current and Saving Accounts (CASA) deposits improved to 45.3% (2024: 43.2%) of total customer deposits, balancing the impact of fixed-term deposit products.
- Ample liquidity has been maintained with **lending to stable resources ratios** at 68.9% (2024: 67.3%) and **eligible liquid assets ratio (ELAR)** at 30.5% (2024: 29.9%), well ahead of Central Bank of the UAE's minimum requirements.

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- The **capital adequacy ratio (CAR)** stood at 16.0% (Tier 1 ratio of 14.9% and CET 1 ratio of 14.9%) compared to 16.6% (Tier 1 ratio of 15.5% and CET 1 ratio of 15.5%) at 2024 year-end; well above the regulatory requirements and ensuring a robust financial foundation.
- **Return on average assets** improved to 1.9%, up from 1.5% in 2024.
- **Return on average equity** improved to 16.5%, up from 12.7% in 2024.
- Taking into account the 2025 performance, the Board of Directors proposed a **distribution of profits** of 42.8% of net profit after tax, in the form of **cash dividends**.

His Highness Shaikh Saleh Bin Mohamed Bin Hamad AlSharqi, Chairman said:

"We are delighted and proud of NBF achieving its record set of results surpassing the net profit milestone of AED 1 billion, for the first time in our 43-year history, with robust improvement across all performance metrics. The results particularly demonstrate our resilience, the efficacy of our strategies focused on long term sustainable growth and the adaptability of the NBF franchise to navigate through the ever-changing environment and emerge stronger than ever. Throughout 2025, we were honoured with a number of prestigious industry awards and endorsements, further underscoring NBF's well embedded culture of exceptional financial service and customer centricity. Our environment, social and governance ('ESG') agenda is on track, and we are incorporating this into all aspects of our business and governance.

We believe the UAE is uniquely positioned to play its role in the growing global economy and benefitting from this buoyancy, we are confident about the future, excited about the possibilities that lie ahead, the value we deliver and what we seek to achieve. NBF is committed to building on the franchise and brand generating strategic growth to continue to support its customers and partners for excellent outcomes and will deliver attractive returns to our valued stakeholders."

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Dr. Raja Easa Al Gurg, Deputy Chairperson said:

"NBF continued its streak of third consecutive year of record results in 2025. This accomplishment exhibits the resilience in our core business, robust capital adequacy, sound improvement in asset quality, continued focus on cost discipline, a well-diversified balance sheet and enhanced integration of advanced technologies.

NBF will continue to deliver sustainable strategic growth for its customers and shareholders and enhance the quality of the work undertaken to maintain the upward trajectory on a sustainable basis. We will work towards the highest standards of governance and compliance practices and prioritise a high-performance culture where employees are zealous about what they can achieve and rewarded for their sharp client focus, skills and initiative.

Looking ahead, our priorities are clear to continue our growth consistently and play our role in the continued economic development of the UAE, and we will continue to invest in our people, processes and technologies to enable long-term sustainable success."

Adnan Anwar, Chief Executive Officer said:

"We have ended 2025 on a strong note with an exceptional financial performance. This has been powered by operational excellence, the seamless execution of our business strategy and robust performance across all our segments. As we look into the future, we believe NBF is now more diversified, stronger and better positioned strategically to benefit both our shareholders and our customers in a swiftly changing world."

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About National Bank of Fujairah PJSC:

Incorporated in 1982, National Bank of Fujairah PJSC (NBF) is a full services corporate bank with strong corporate and commercial banking, treasury and trade finance expertise as well as an expanding suite of personal banking options and Shari'ah compliant services. Leveraging its deep banking experience and market insight within Fujairah and the UAE, NBF is well-positioned to build lasting relationships with its clients and help them achieve their business goals.

NBF's key shareholders include the Government of Fujairah, Easa Saleh Al Gurg LLC and Investment Corporation of Dubai. Rated Baa1 / Prime-2 for deposits and A3 for counterparty risk assessment by Moody's and BBB+ / A-2 by Standard & Poor's, both with a stable outlook, the bank is listed on the Abu Dhabi Securities Exchange under the symbol "NBF". It has a branch network of 15 across the UAE.

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