



Press release

Ammar Bin Humaid chairs the board meeting

Ajman Bank Achieves AED 145 Million Profit Before Tax in Q1 2025, Reflecting 24% Growth

Ammar bin Humaid: The strong financial performance of Ajman Bank is evidence of the success of our strategic initiatives and resilience of the national economy.

For immediate release

18 April 2025

His Highness Sheikh Ammar bin Humaid Al Nuaimi, Crown Prince of Ajman and Chairman of Board of Ajman Bank, chaired the bank's board meeting, also attended by Sheikh Rashid bin Humaid Al Nuaimi, Chairman of the Municipality and Planning Department of Ajman and Vice Chairman of the Bank's Board.

During the meeting held at Ajman Ruler's Court, the board discussed several financial and administrative matters, reviewed routine business activities, and issued its decisions accordingly.

Ajman Bank achieved a "Profit Before Tax" of AED 145 million in Q1 2025, reflecting a 24% increase. The Bank reported the Net Operating Income of AED 199 million, up by 2% for Q1 2025, reflecting continued strength in core business performance with continued focus on strong recoveries, cost rationalization, increasing efficiencies through digitization and automation of IT infrastructures. These strong results are underpinned by a robust balance sheet growth, with Total Assets reaching AED 25 billion (up by 7%), Customer Deposits rising to AED 21 billion (up by 8%), and Total Shareholder Equity standing at AED 3.1 billion (as compared to 2024 year end).

The Bank's capital position and asset quality continue to demonstrate solid improvement year-on-year as well as on a sequential quarterly basis. The Capital Adequacy Ratio (CAR) stood at 18.2% with Tier 1 Capital at 17.0%. Return on Shareholder Equity (ROE) was reported at 17.4% (up by 161 bps), while Return on Assets (ROA) stood at 2.3% (up by 49 bps). The Non-Performing Loan (NPL) Ratio improved to 9.7% (from 9.9% as of 2024 year end).

His Highness Sheikh Ammar bin Humaid Al Nuaimi, Crown Prince of Ajman, Chairman of Ajman Bank, said, "The progress of Ajman Bank reflects the strength of our vision for Ajman's



future and the pivotal role financial institutions play in shaping resilient and inclusive economies. As the banking sector continues to evolve, Ajman Bank stands at the forefront—guided by sound governance, national values, and a commitment to responsible growth. This achievement is not only a reflection of performance, but of purpose. I commend the Board, management, and every member of our team whose dedication and professionalism continue to drive our journey forward and contribute to the broader success of the United Arab Emirates.”

Mr. Mustafa Al Khalfawi, CEO of Ajman Bank, stated, “Ajman Bank’s Q1 2025 results reflect the strength of our ongoing transformation and our ability to deliver consistent, value-driven performance. We remain focused on creating long-term value for our shareholders while continuing to invest in innovation, human capital, and customer-centric solutions. Our commitment to speed, service, and specialization continues to shape a bank where customer experience, innovation, and impact are at the core of everything we do. I am deeply grateful to our Board of Directors, our exceptional team, and our valued customers for their continued trust and loyalty. We are also proud to contribute to the growth of the resilient and dynamic UAE economy, which continues to offer a strong foundation for sustainable progress. Together, we are shaping an institution that is agile, responsible, and fully aligned with the future of Islamic finance.”

With a solid and strengthening financial foundation, continued momentum in its transformation journey, and the support of a resilient UAE economy, Ajman Bank is well-equipped to maintain its growth momentum and deliver sustainable profitability throughout 2025 and the years ahead.

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About Ajman Bank

Ajman Bank is an Islamic bank with an ambitious vision based on values of integrity, trust and transparency seeks to provide a wide range of Sharia-compliant and high-quality banking services to customers from individuals, companies and government institutions across the UAE. It is also keen to be updated with the latest technology that will ensure customers a distinctive experimental banking with the revival of human touch that is lost in the modern era of banking application. Ajman Bank is headquartered in Ajman and enjoys the strong support of the Government of Ajman and is a key pillar in the emirate's economic development strategy. The bank continues its tireless efforts to establish a prominent position in the banking sector as a sustainable Islamic banking institution, with an emphasis on the need to achieve an optimal balance in the community and caring staff, in order to provide real value for shareholders and customers alike. For more information visit <http://www.ajmanbank.ae>

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