

CHAIRMAN'S STATEMENT



HIS HIGHNESS

TAHNOON BIN ZAYED AL NAHYAN

CHAIRMAN

ENHANCING OUR MARKET LEADING POSITION, LOCALLY AND INTERNATIONALLY

FAB is committed to maximising returns for shareholders and supporting our employees, customers and communities to grow stronger



*2019 was a year of achievement
both at home and abroad*



74

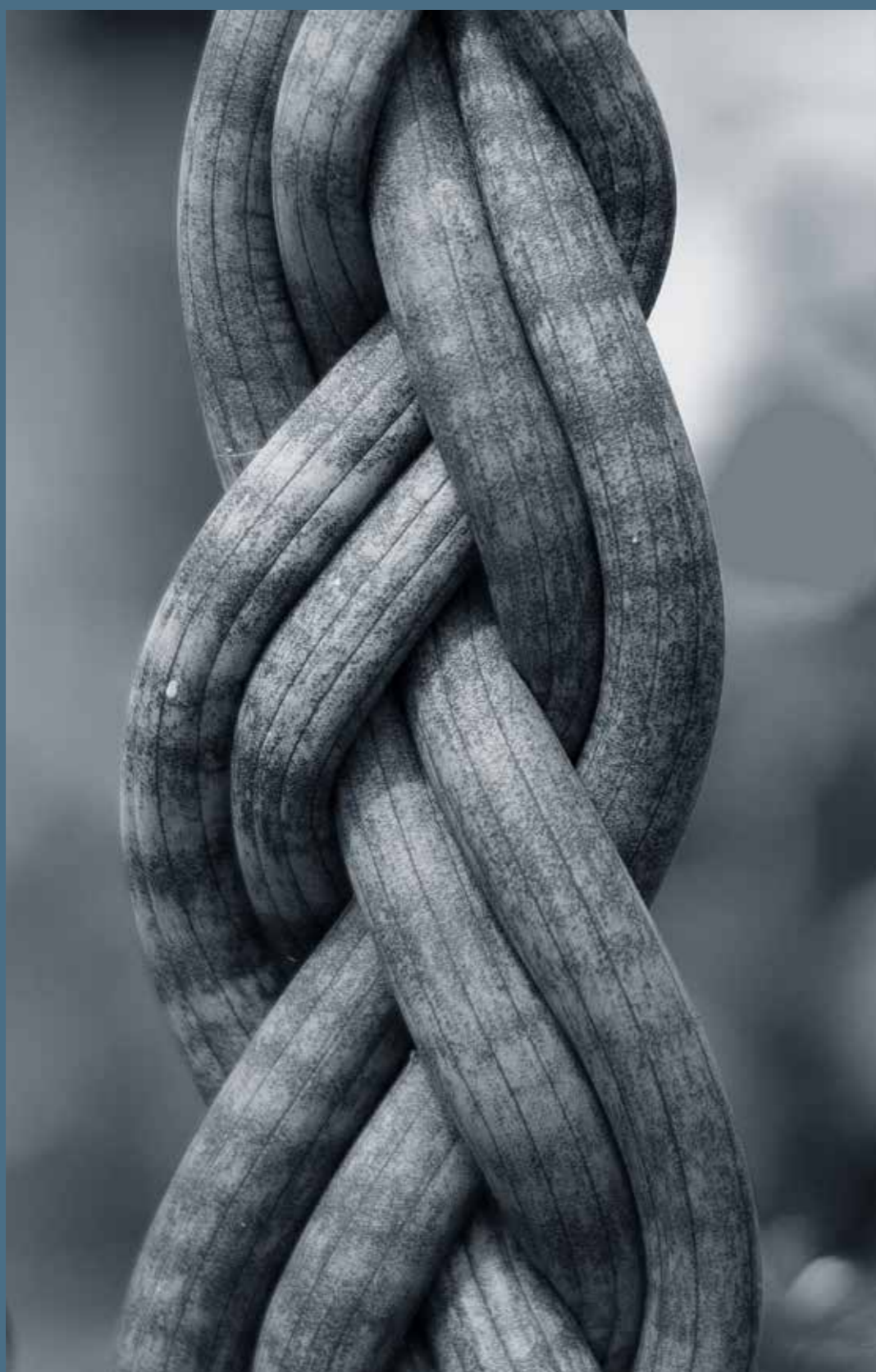
fil

dividend per share

12.5

AED Billion

net profit



Chairman's Statement

Continuing to enhance our market leading position, locally and internationally

FAB is committed to maximising returns for shareholders and supporting our employees, customers and communities to grow stronger.

Since the merger, FAB has performed solidly, gaining market share throughout 2019, enhancing our financial position and delivering a record net profit of AED 12.5 Billion. Following the bank's sustained success over the year, the Board of Directors recommended the distribution of cash dividends of 74 fils per share for the financial year ended 31 December 2019.

2019 was a year of achievement both at home and abroad. Expanding our operations in the Kingdom of Saudi Arabia created significant new opportunities in a key market and further strengthened our international network. With the strongest combined credit ratings of any bank in the MENA region and as one of the world's 50 largest listed banks by market capitalisation, increasing our foreign ownership limit to 40% served to further increase our attractiveness to global investors. While at home, we delivered the power of a fully unified bank to our customers and remained a strategic partner to the Abu Dhabi and UAE government and a key enabler of its diversification plans.

I am particularly proud of FAB's work in the UAE's 'Year of Tolerance' to support

His Highness
TAHNOON BIN ZAYED AL NAHYAN
Chairman

communities and create a more sustainable future as an enabler of economic growth, including our initiative with the Abu Dhabi Social Support Authority (ADSSA) to assist limited-income families, and our continued support of the Ghadan 21 program. By the end of 2019, and only four years after committing to finance US\$10 Billion worth of sustainable projects over 10 years, FAB has already exceeded this target six years ahead of schedule.

On behalf of FAB's Board of Directors, I would like to thank the President of the United Arab Emirates, His Highness Sheikh Khalifa bin Zayed Al Nahyan, for his wise leadership and support, His Highness Sheikh Mohammed bin Rashid Al Maktoum, Vice President, Prime Minister and the Ruler of Dubai, His Highness Sheikh Mohammed bin Zayed Al Nahyan, Crown Prince of Abu Dhabi, and their Highnesses, the rulers of the UAE, and members of the Supreme Council, for their continued guidance.

I would also like to express my appreciation to our shareholders and customers for their loyalty throughout 2019, to our employees for their hard work during the last year, and to our partners for contributing to another successful year for FAB.