



At a glance

*In good hands*

[www.nbf.ae](http://www.nbf.ae)



## Partnering you for growth

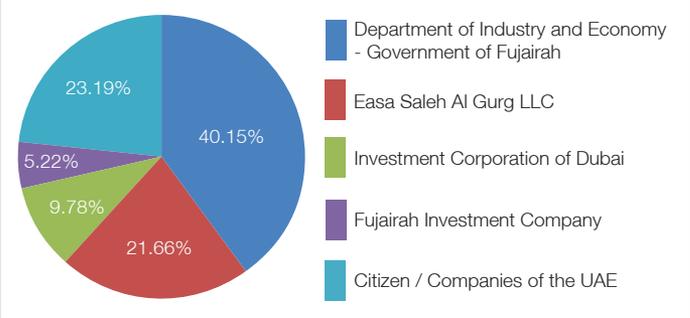
National Bank of Fujairah (NBF) has, over the years, established a consistent track record for excellence in its chosen areas of focus. This ongoing high performance is underpinned by the bank's commitment to build an open and transparent relationship with all of its stakeholders, shareholders, customers, staff and suppliers alike, through concerted efforts to engage with the market and local community.

Such engagement not only allows us to showcase our progress, it also helps provide us with the useful insight to better understand the needs and aspirations of our key stakeholder groups. This booklet is part of our ongoing effort to share the bank's achievements and highlight areas where we can excel together in partnership to achieve mutual goals.

As NBF continues its drive to be the financial partner for business in the UAE and the pride of Fujairah, your support and engagement will be critical to our continued success, in the same way that we seek to become instrumental in yours.



## Our factsheet

<b>Who we are</b>	<p>As a full services bank that has been in the market for over 30 years, NBF has established a reputation as a bespoke service provider for businesses in the UAE that is supported by a strong corporate banking, business banking and treasury proposition together with a growing suite of personal banking options and Shari'a compliant services. We have also been privileged to be one of the outperforming banks in the UAE over 30 years of customer service.</p>												
<b>Operations</b>	<p>Established in October 1982 and commenced operations on September 20, 1984</p>												
<b>Subsidiaries</b>	<p>NBF Financial Services FZC NBF Capital Limited</p>												
<b>Ownership</b>	<p>We boast a strong and stable shareholder base, the principal members of which are fully committed to the long term growth and development of the bank. We are listed on Abu Dhabi Exchange (ADX) under the symbol 'NBF'.</p>  <table border="1"> <caption>Ownership Distribution</caption> <thead> <tr> <th>Shareholder</th> <th>Percentage</th> </tr> </thead> <tbody> <tr> <td>Department of Industry and Economy - Government of Fujairah</td> <td>40.15%</td> </tr> <tr> <td>Easa Saleh Al Gurg LLC</td> <td>21.66%</td> </tr> <tr> <td>Citizen / Companies of the UAE</td> <td>23.19%</td> </tr> <tr> <td>Investment Corporation of Dubai</td> <td>9.78%</td> </tr> <tr> <td>Fujairah Investment Company</td> <td>5.22%</td> </tr> </tbody> </table>	Shareholder	Percentage	Department of Industry and Economy - Government of Fujairah	40.15%	Easa Saleh Al Gurg LLC	21.66%	Citizen / Companies of the UAE	23.19%	Investment Corporation of Dubai	9.78%	Fujairah Investment Company	5.22%
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<b>Our aspirations</b>	<p>We believe in cultivating rewarding relationships with our customers by providing the best in financial services and customer delivery. Similarly, we strive to create a stimulating environment that allows our people to maximise their personal and professional development.</p>												

## Our factsheet

### Business focus

We are well-regarded for our expertise and experience in areas of corporate banking, business banking, trade finance, precious metals & diamonds and treasury. We have also expanded our range of services to include not just a growing suite of personal banking options including priority banking and Shari'a compliant products, but specialised solutions from equipment financing and global transaction services to bespoke advisory services through our independent subsidiary, NBF Capital Limited.

Being the national bank for the emirate of Fujairah, we maintain a focus on facilitating the aspirations of our home emirate, while committing ourselves to supporting the growth of the UAE economy as a whole.

### Credit rating

	Moody's	S&P	CI
Long-Term	Baa1	BBB+	A-
Short-Term	P-2	A-2	A2
Outlook	Stable	Stable	Stable

### Our commitments

#### **Shareholders**

Long-term sustained returns

#### **Regulators**

A responsible and prudent bank with exemplary governance

#### **Employees**

Fair, transparent, supportive and a great place to work

#### **Society**

Promoting sustainable, economic, social and environmental development

# NBF's vision, mission and values underscore our commitment to the development of the UAE and the emirate of Fujairah

## The Bank for Business in the UAE, The Pride of Fujairah

- Providing the very best financial services
- Offering a stimulating work environment
- Being professional

**P**

Passion &  
Commitment

**R**

Respect

**I**

Integrity

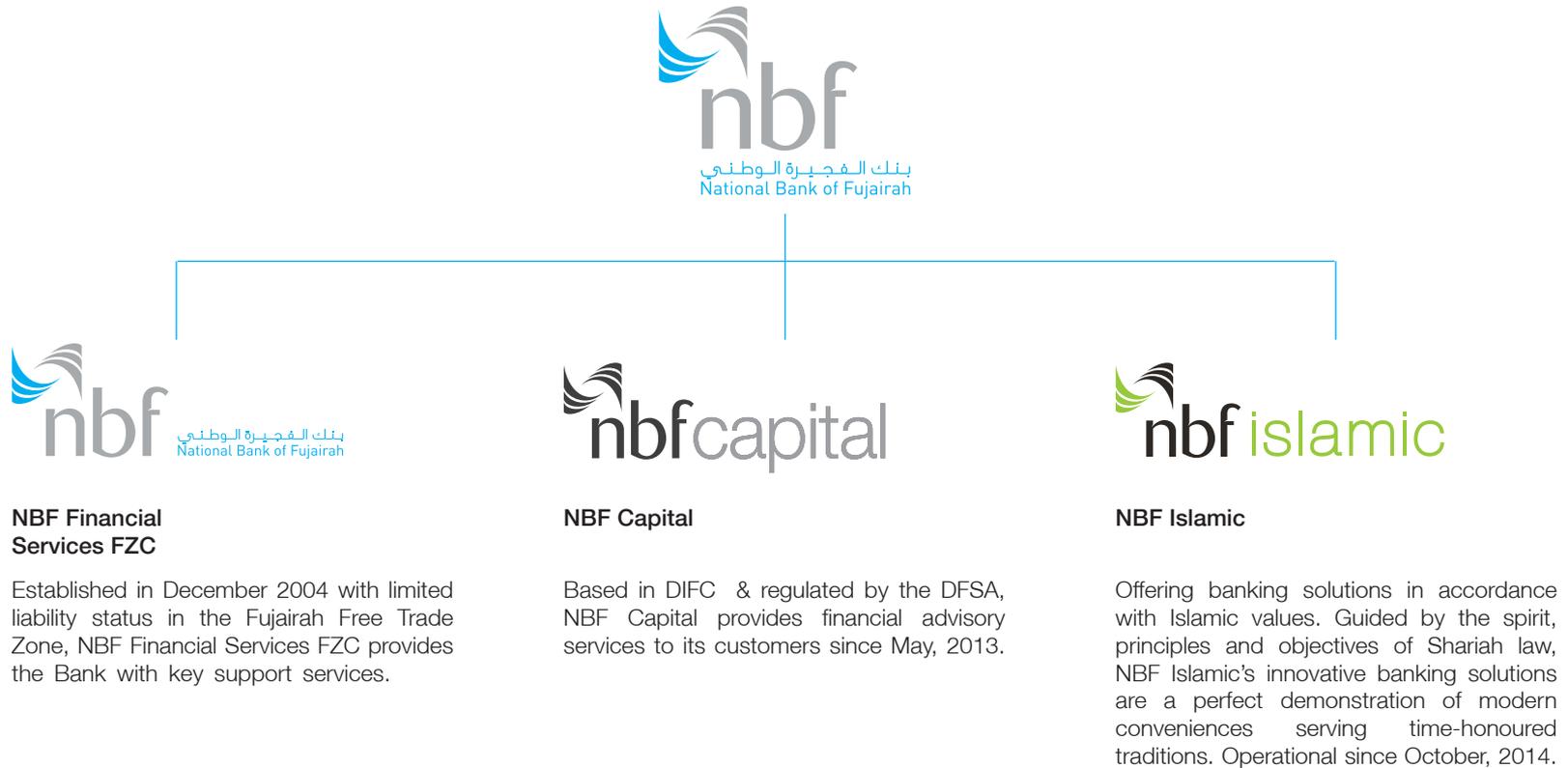
**D**

Dedicated  
to Teamwork

**E**

Excellence  
in Service

# A bank – and brand – that is growing from strength to strength

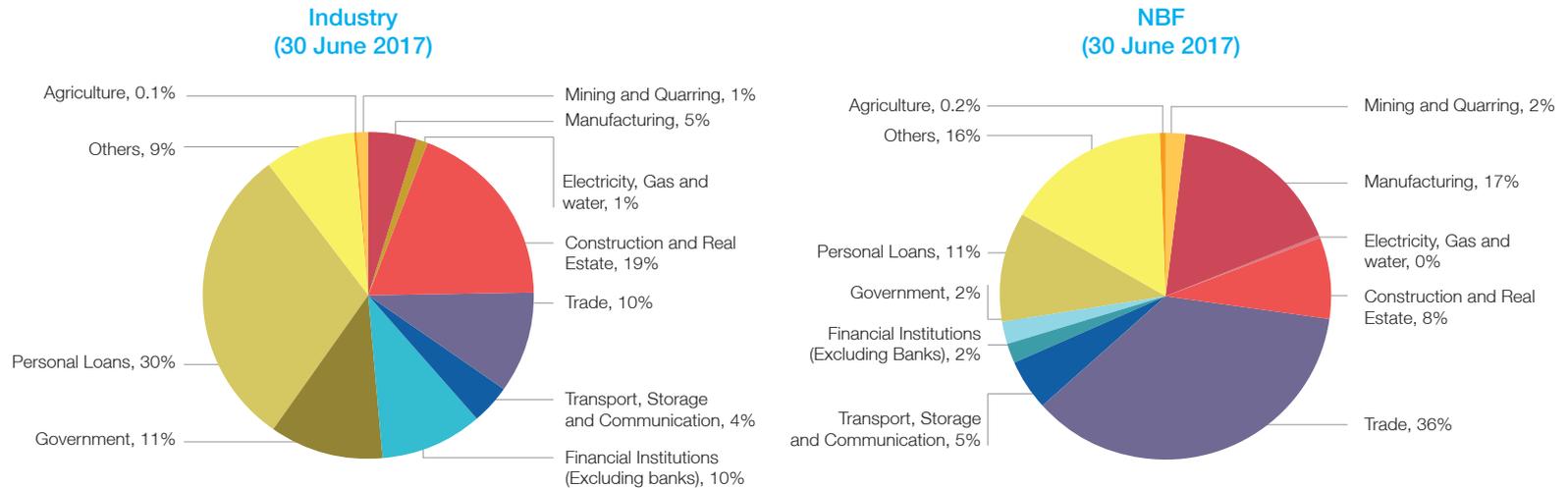


# Sustainable creation of long term value

Customer - Business Mix					
		<b>Assets</b>		<b>Income</b>	
Corporate banking		58.7%		55%	
Business banking		8.3%		19.2%	
Retail banking		5.2%		7.3%	
Treasury & ALM		27.8%		18.5%	
Total		100.0%		100.0%	
Service Channels					
18 Branches	47 ATMs	Online banking	Relationship managers/sales team	2 Subsidiaries	Call center
Products and Income					
<b>Loans/credit/Islamic Financing</b>		<b>Deposits/Islamic Deposits</b>		<b>Investments/Islamic investments</b>	
Net interest income and net income from Islamic financing and investment activities				64.3% of operating income	
Net non-interest income				35.7% of operating income	
Costs					
Employee expenses				24% of operating income	
Depreciation and amortization				1.9% of operating income	
Other administration expenses				8.7% of operating income	
Net Returns					
Net profit				41.9% of operating income	
Return on average equity				12.1%	

Based on 30 June 2017

## NBF's segmented focus compared to industry



NBF seeks to differentiate itself by clearly focusing on specific industry segments and not trying to be all things to all people. It is this focus that has allowed the bank to develop exceptional understanding of the key drivers of the UAE economy and to build an intimate understanding of our customer's needs.

Source: Central Bank Statistical Bulletin June 2017

## Making good ground globally

We have risen steadily up The Banker magazine's Top 1,000 World Banks listing year on year, a further reflection of NBF's ongoing success. These rankings clearly reflect the bank's priorities of building a strong financial position and profitability ahead of size.



**The Banker**

Ranking on The Banker's Top 1,000 World Bank list	2016	2015	2014	2013
Soundness (capital asset ratio)	69	84	119	166
Return on Asset	141	139	197	248
Return on Capital	486	419	433	420
Size (Assets)	841	851	887	902
World rank	618	688	764	837

National Bank of Fujairah (NBF) is the seventh highest mover for Tier 1 capital in the Middle East and is currently ranked 618<sup>th</sup> for Tier 1 capital and 69<sup>th</sup> for capital assets ratio globally.



## Operating Environment



## UAE's Economic Outlook

	2017 F	2018 F	2019 F	2020 F	2021 F	2022 F	2023F
Nominal GDP (US\$ bn)	407.1	433.5	460.5	488.6	517.4	547.7	578.0
Real GDP growth (%)	2.8	3.3	3.3	3.5	3.0	3.1	3.0
GDP per capita (US\$ bn)	40,864	42,576	44,278	46,086	47,971	49,949	51,891
Inflation (%)	2.5	3.1	2.8	2.5	2.8	2.6	2.4
Current account balance (% of GDP)	5.9	6.5	6.1	6.1	5.7	4.7	4.2
Population (mn)	9.4	9.5	9.7	9.8	9.9	10.1	10.2

Source: Business Monitor International – May 2017-10 Years Forecasts report

The UAE will be one of the outperformers in terms of economic growth over the next decade in the Middle East. Its diversified economy, access to the opening of Iran's market and solid operational framework will see exports and investment continue to drive growth. Lower oil prices by historical standards will ensure growth remains far off the highs seen at the starts of the 2010s, but will still be high enough to ensure that GDP per capita incomes increase. The UAE will also benefit from the Expo in Dubai in 2020 which will boost regional tourism. The forecasting average annual growth of 3.2% over 2017-2021, falling to 2.9% over 2022-2026, compared with a rate of 8.4% during the boom years of 2004-2008.

New regulations that came into force focusing on 'concentration risks' and caps on loan-to-value ratios for new mortgages will go some way towards establishing this new, more sustainable, growth model. The UAE economy is expected to grow in the range of 3% per annum. Consumer spending will remain the key driver of GDP, especially with Dubai's hosting of the Expo in 2020. Bank lending and investment activity will pick up over time, but businesses and consumers are expected to be more cautious in the short term.

UAE is currently basing its economic forecasts on the assumption that oil reaches equilibrium around the USD55-60/bbl range, based on long-term supply and demand forecasts.

# Emirate of Fujairah – strategic and regional importance

- **Fujairah** is the fifth largest of the seven emirates that make up the United Arab Emirates (UAE). Given its growing status as a hub for oil storage and refining, the emirate is of strategic importance to the country.
- Often referred to as the Arabian Jewel the emirate of Fujairah is a beautiful, hospitable and safe tourist destination, one popular with residents in the UAE and nowadays a favorite for European visitors.
- Fujairah is the world's **second largest** bunkering port after Singapore and the emirate boasts some of the world's most advanced storage facilities.

## Highlights of strategic projects in Fujairah includes:

- Abu Dhabi Airports and Fujairah International Airport have signed a Memorandum of Cooperation to draw up a development master plan that will ensure the delivery of an efficient and adequate expansion program for Fujairah International Airport, which, when fully realised, will benefit the emirate's tourism and business sectors.
- Plans have been finalised to develop residential compounds and towns on the outskirts of Fujairah city, a project that will run up to 2030. Work has also begun on the Mohammad bin Zayed residential city comprising residential units, mosques, schools, clinics and parks.
- The seventh expansion phase of the Black Pearl Project launched by Vopak Horizon Fujairah would enable the world's largest tankers to dock at the Fujairah port, further entrenching Fujairah's reputation as not just the world's second largest bunkering port, but a global hub for refined oil products.





## Overview of National Bank of Fujairah PJSC

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# NBF Board of Directors

Board of Directors and their external positions	NBF
<p><b>His Highness Sheikh Saleh Bin Mohamed Bin Hamad Al Sharqi</b></p> <ul style="list-style-type: none"> <li>• Chairman of Department of Industry &amp; Economy, Government of Fujairah</li> <li>• Chairman of Fujairah Port Authority</li> <li>• Chairman of Fujairah Petroleum Company</li> <li>• Chairman of Fujairah National Group</li> </ul>	<p><b>Chairman</b></p>
<p><b>His Excellency Easa Saleh Al Gurg, KCVO, CBE</b></p> <ul style="list-style-type: none"> <li>• Chairman of Easa Saleh Al Gurg Group</li> <li>• Chairman of Al Gurg Fosroc LLC</li> <li>• Chairman of Arabian Explosives Company LLC</li> <li>• Chairman of Al Gurg Unilever LLC</li> <li>• Chairman of Al Gurg Smollan Commercial Investments LLC</li> <li>• Chairman of Al Gurg Decorative Paints LLC</li> </ul>	<p><b>Deputy Chairman</b></p>
<p><b>Sheikh Hamad Bin Saleh Bin Mohamed Al Sharqi</b></p> <ul style="list-style-type: none"> <li>• Vice Chairman Fujairah National Group</li> <li>• Chairman of Al Sharq Health Care (The Health Care Group of Fujairah National Group)</li> </ul>	<p><b>Member</b></p>

# NBF Board of Directors

Board of Directors and their external appointments	NBF
<p><b>Mr. Hussain Mirza Al Sayegh</b></p> <ul style="list-style-type: none"> <li>• Deputy Chairman of Oilfields Supply Center</li> <li>• Deputy Chairman of Al Nasr Leisureland</li> <li>• Director of Emirates National Oil Company</li> <li>• Director of Emirates National Bank of Dubai (ENBD)</li> <li>• Chairman of Jotun UAE Limited (LLC)</li> <li>• Chairman of Jotun Powder Coatings</li> <li>• Director, Marsh Insco LLC</li> <li>• Director of Mawarid Finance</li> <li>• Director, Senses</li> </ul>	Member
<p><b>Dr. Sulaiman Mousa Al Jassim</b></p> <ul style="list-style-type: none"> <li>• Former Vice President of Zayed University</li> <li>• Board Member in Al Fujairah National Insurance Company</li> <li>• Chairman of Al Jassim Trading Group</li> <li>• Chairman of Al Jassim Marble and Tile Factory</li> <li>• Vice chairman of Sultan Al Owais Culture Foundation in Dubai</li> <li>• Chairman of Al Khaleej Investment Education Services</li> <li>• Member of Board of Abu Dhabi University</li> </ul>	Member

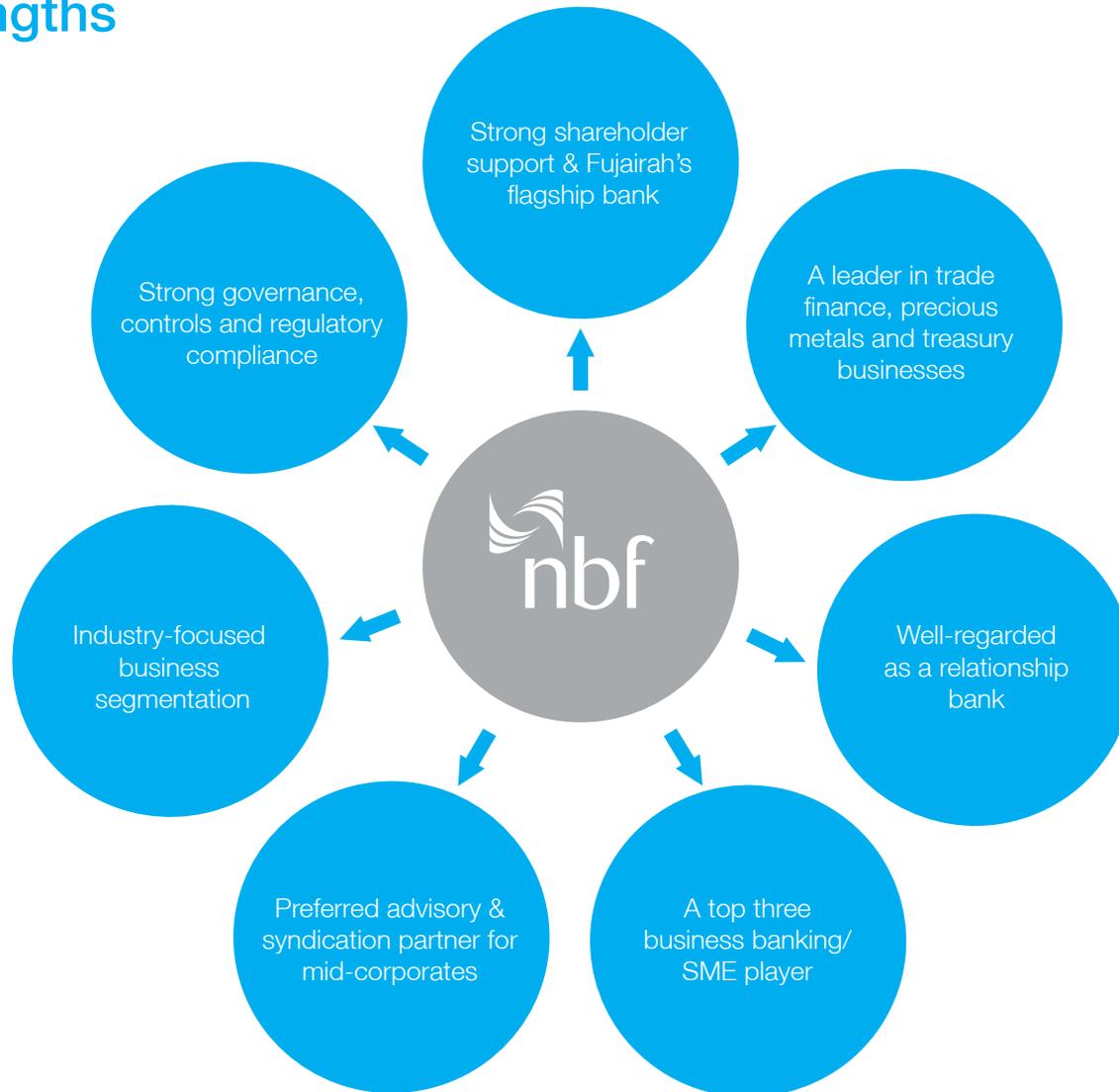
## NBF Board of Directors

Board of Directors and their external appointments	NBF
<p><b>Mr. Saif Sultan Al Salami</b></p> <ul style="list-style-type: none"> <li>• Managing Director of Fujairah National Group</li> <li>• Board Member of Al Fujairah National Insurance Company</li> <li>• Managing Director of Fujairah Investment Company</li> </ul>	Member
<p><b>Mr. Mohamed Obaid Bin Majed Al Aleeli</b></p> <ul style="list-style-type: none"> <li>• Director General of Department of Industry &amp; Economy, Government of Fujairah</li> </ul>	Member
<p><b>Mr. Abdullah Fareed Al Gurg</b></p> <ul style="list-style-type: none"> <li>• Group General Manager of Easa Saleh Al Gurg Group</li> <li>• Director of Al Gurg Fosroc LLC</li> <li>• Director of Al Gurg Smollan Commercial Investments LLC</li> <li>• Director of Al Gurg Decorative Paints LLC</li> <li>• Director of Easa Saleh Al Gurg Charity Foundation</li> </ul>	Member
<p><b>Mr. Ahmed Saeed Al Raqbani</b></p> <ul style="list-style-type: none"> <li>• Chairman of Fujairah Building Industries</li> <li>• Board member of Al Taif Investment</li> <li>• Member of the Board of Trustees - University of Fujairah</li> <li>• Managing Director of East Coast Group</li> </ul>	Member

# NBF Management

Name	Position
Vince Cook	Chief Executive Officer
Adnan Anwar	Chief Financial Officer
Balaji Krishnamurthy	Chief Operations Officer
Justin Morgan Cooper	Chief Risk Officer
Vikram Pradhan	Head of Corporate & Institutional Banking
Sharif Mohd. Rafei	Head of Retail Banking and Fujairah Region
Abdulla Aleter	Head of Human Resources
Das P B	Senior Executive Officer - NBF Capital Limited

## Our strengths



# Year-on-year recognition at the Banker ME Awards

## 2017

- Best Corporate Bank UAE
- Best Commercial Bank UAE
- Best Customer Service - Corporate and Investment Banking
- Best Corporate Advisory Service - NBF Capital
- Best Treasury Management
- Best SME Internet Banking Service
- Best SME Trade Finance Offering

## 2016

- Best Corporate Bank UAE
- Best Commercial Bank UAE
- Best Customer Service - Corporate & Investment Banking
- Best Corporate Advisory Service – NBF Capital
- Best Cash Management
- Best Treasury Management

## 2015

- Best Corporate Bank UAE
- Best Commercial Bank UAE
- Best Corporate Advisory Service
- Best SME Customer Service
- Best SME Trade Finance Offering
- Best SME Internet Banking Service
- Best Treasury Management

## 2014

- Best Domestic Commercial Bank
- Best Treasury Management
- Best SME Trade Finance Offering
- Best Customer Service – Corporate & Investment Banking

## 2013

- Best Domestic Commercial Bank
- Best Treasury Management
- Best SME Trade Finance Offering
- Best Foreign Exchange Service

## 2012

- Best Commercial Bank
- Best Trade Finance
- Best Treasury Management



## Recognised for delivering excellence and value to its clients

- **Shari'a-compliant Window 2017** by The Banker's Islamic Bank of the Year Awards
- **All-Rounder Credit Card of the Year** voted by YallaCompare Banking Awards H1 2017
- Won the **Bankers' Choice Award 2016** by The Asian Banker
- Won the **Best Islamic Window UAE 2016** title from Islamic Business & Finance Magazine
- Won the **Best Local Bank – UAE** at the EMEA Finance Middle East Banking Awards 2015
- NBF Capital Limited won the '**Best Customer Experience Team**' at the 2015 Gulf Customer Experience Awards
- Won the **Best HR Team** title at the MENA HR Excellence Awards 2016 and Gulf Employee Experience Awards 2017
- Recognised for **Mark of Excellence** for Nationalisation initiatives at the Middle East HR Excellence Awards 2015 and 2016
- Won **Best Innovation in Employee Engagement** award at the HR Excellence Awards 2016
- Recognised by the **Hawkamah Institute of Corporate Governance** for upholding the highest standards of transparency and governance
- Ranked amongst the top 50 most successful listed businesses across the GCC in the **Top CEO Awards** organised by Trends magazine in association with Insead Business School and Hawkamah
- Received the **CFO of the Year** award in the banking and finance category at The CFO Middle East Awards 2017
- Acknowledged at the 2015 and 2016 **CIO 100 Awards** for excellence in IT



# Our segmented and customer focused business model

Our segmented business focus and differentiated customer service model allow us to play a key role in the country's economic development. The services we provide enable businesses and corporations to take off and grow; they are also tailored to the individual lifestyle and financial needs of our retail customers.

## Corporate & Institutional Banking

- Corporate Banking
  - Precious Metals & Diamonds
  - Energy & Marine
  - Services & Manufacturing
  - Large Corporate & Government
  - Trading and Diversified
  - Contracting
  - Government and Liability Management
  - Financial Institutions
  - Equipment Finance
  - NBF-Elham
- Business Banking
- Islamic Banking
- Investment Banking

## Retail Banking

Conventional and Islamic customer segments:

- Priority
- Preferred
- Personal
- Basic
- Retail SME

## Treasury/ALM

- Treasury and Investments
- Asset & Liability Management
- Islamic Banking

## A leading trade finance player

NBF's award-winning trade finance team handles transactions professionally and efficiently. Our quick response times to client requirements are a source of pride for the bank.

Our comprehensive trade finance product offerings include:

- **Import Financing:** Issuance of Letters of Credit, Import Documentary Collections, Trust Receipts Financing, Avalisation of Import Documents, Shipping LGs
- **Export Financing:** Advising & Confirmation of LCs, Negotiation of Trade Documents, Discounting of Banker's Acceptance, IRUs
- **Letter of Guarantees:** Issuance of LGs for corporate and institutional clients
- **Risk Participation:** on trade transactions with institutional clients



**Successful trade starts with the right partner.**

Global trade is one of the economic lifelines of the United Arab Emirates. As the country's business partner of choice for the last 30 years, National Bank of Fujairah has developed an award-winning trade services team that provides tailored solutions to suit each client's individual requirements. With locations covering key strategic trading links, we facilitate cross border flows between the UAE and the rest of the world. No matter where you see your business going, we will be there with you, enhancing your competitiveness and maximising your growth.

**Trade Finance**

*In good hands*

[www.nbf.ae](http://www.nbf.ae)

## Strong treasury capabilities

Our award-winning treasury team brings extensive local and regional market knowledge to the development of a wide array of bespoke solutions for our clients.

- Market maker in UAE Dirhams; also one of the 11 banks on the country's EIBOR panel
- Active trader in GCC and major currencies
- Significant provider of physical gold bullion in the UAE
- Structured derivatives in all major currencies and commodities – energy, soft commodities, base and precious metals
- Fixed Income
- Available at:
  - Bloomberg - NBFJ
  - Reuters - NBFX



## Strong mid-market presence

### Business banking:

- NBF is among the top three business banking players in the UAE and is recognised by peers for its strong mid-market presence
- Multidisciplinary and relationship-focused business model is a differentiator for NBF
- Business banking contributes to around 19% of the bank's operating income and diversified portfolio. Recognised at the Banker Middle East awards for four consecutive years

### Well-regarded player in the precious metals segment:

- Number one local bullion bank in terms of coverage
- Vaulting facilities in three locations
- Specialises in delivering large quantities of gold in a short span of time
- Dedicated and specialised diamond business team



**We'll help turn your ideas into action.**

As a successful entrepreneur, you know the power of a good business idea; but, to succeed, you need to translate those ideas into action. As one of the first banks in the United Arab Emirates to establish a dedicated business banking unit, National Bank of Fujairah has the insights, expertise and experience to support your business. When it comes to finding the right partner that understands your passion and shares your commitment to success, look no further than NBF.

**Business Banking**

*In good hands*

[www.nbf.ae](http://www.nbf.ae)

## Growing Islamic Banking offerings

- The UAE has received top rankings as one of the healthiest Islamic economies worldwide, second only to Malaysia on scores spanning seven key economic sectors, according to the Global Islamic Economic Indicator (GIEI), which measures the development health of Islamic economy sectors across 73 countries.
- NBF Islamic is offering a good mix of retail and corporate banking products complying with Shari'a rules based on structures including Murabaha, Wakala, Qard, Tawarruq, Ijara, Istisna' Forward Ijara and Waad. These Shari'a based product structures cater to various business offerings in retail, corporate and treasury making us one of the unique Islamic Banking platforms which offers such diverse range of products and structures.
- During its initial years of operations, NBF Islamic has grown at an exceptional pace and achieved an asset base of AED 2.96 billion and operating income of AED 60.57 million for the year in 2016.
- The bank's aim is to position NBF Islamic as the trustworthy and credible provider of all Islamic banking products.



**nbf islamic**

Respecting your values  
**Partnering you in your success**

Introducing NBF Islamic, a suite of banking solutions guided by the principles of Shariah law and uniquely designed to meet the requirements of modern life.

Place your trust in National Bank of Fujairah, the award-winning local bank that is not only dedicated to partnering you in your personal or business goals, but also committed to honouring your traditions.

**NBF Islamic. Modern banking inspired by traditional values.**

*In good hands*

8008NBF(623)

# Our products and services

Corporate & Institutional Banking	Retail Banking	Treasury/ALM	Islamic Banking
<ul style="list-style-type: none"> <li>• Cash Management               <ul style="list-style-type: none"> <li>- Deposit Products</li> <li>- Payments/Receivables Management</li> </ul> </li> <li>• Trade Finance               <ul style="list-style-type: none"> <li>- Letters of Credit</li> <li>- Invoice Discounting</li> <li>- Pre-shipment Finance</li> <li>- Export Bill Discounting</li> <li>- Trust Receipts/Guarantees</li> <li>- Factoring</li> <li>- Correspondent Bank Financing for Imports</li> </ul> </li> <li>• Corporate Advisory</li> <li>• Lending               <ul style="list-style-type: none"> <li>- Working Capital</li> <li>- Syndications</li> <li>- Project Financing</li> <li>- Local Bills Discounting</li> <li>- Corporate Credit Cards</li> </ul> </li> </ul>	<ul style="list-style-type: none"> <li>• Internet Banking</li> <li>• Personal Financing</li> <li>• Automotive Financing</li> <li>• Residential Mortgages</li> <li>• Credit &amp; Debit Cards</li> <li>• Insurance</li> <li>• Deposits</li> <li>• Long-term Savings</li> <li>• Investment Products</li> </ul>	<ul style="list-style-type: none"> <li>• Treasury Management               <ul style="list-style-type: none"> <li>- Foreign Exchange</li> <li>- Money Markets</li> <li>- Derivatives</li> <li>- Commodities</li> <li>- Fixed Income</li> <li>- Investment</li> </ul> </li> <li>• Asset &amp; Liability Management</li> </ul>	<ul style="list-style-type: none"> <li>• Account Services               <ul style="list-style-type: none"> <li>- Standard Current &amp; Corporate Accounts</li> <li>- Murabaha &amp; Wakala Deposits</li> <li>- Credit &amp; Debit cards</li> </ul> </li> <li>• Financing               <ul style="list-style-type: none"> <li>- Personal Finance</li> <li>- Home &amp; Construction Finance</li> <li>- Ijara Financing</li> <li>- Murabaha Financing</li> <li>- Istisna Forward Ijara</li> </ul> </li> <li>• Corporate Advisory</li> <li>• Syndications</li> <li>• Treasury               <ul style="list-style-type: none"> <li>- Sales, Trading, Structuring</li> </ul> </li> <li>• Transaction Banking               <ul style="list-style-type: none"> <li>- Cash Management</li> <li>- Trade Services</li> <li>- Working Capital Management</li> <li>- Guarantees</li> </ul> </li> </ul>

# Scaling towards digitalisation

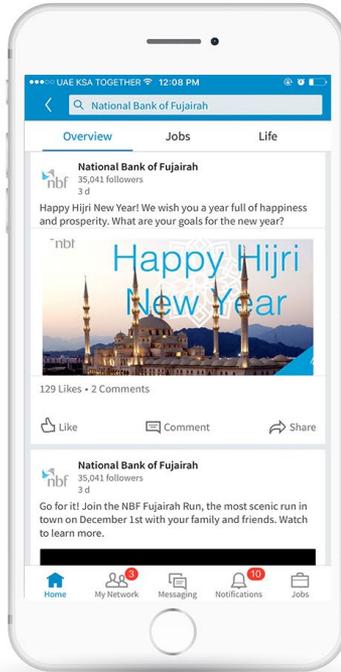
NBF Direct online banking provides peace of mind and greater control over transaction to our customers with its comprehensive suite of user-friendly functionalities and robust security features, be it for business or personal banking use.

Also the NBF Direct Mobile Banking App provides customers with real-time banking facility on the go, anytime, anywhere.



# NBF on Social Media

Follow us on:



# NBF branch network

Our Branches are located across UAE, with Head Offices in Dubai and Fujairah

## Dubai Head Office

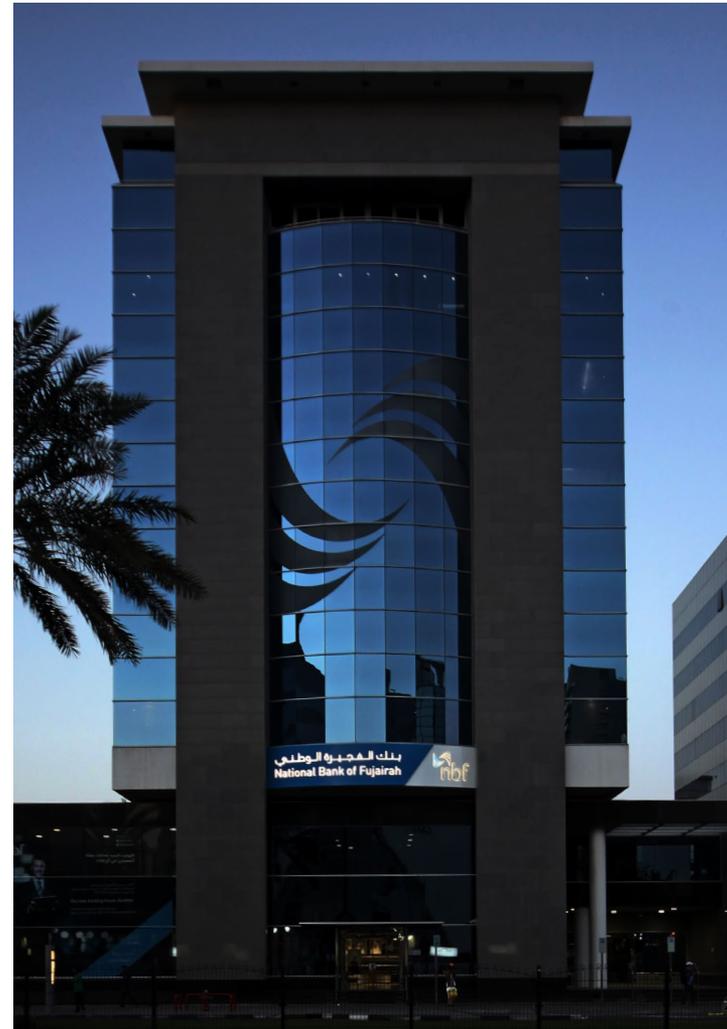
Al Fujairah Building,  
Khalid Bin Al Waleed Street  
PO Box 2979,  
Dubai

## Fujairah Head Office

Hamad Bin Abdullah Street  
PO Box 887, Fujairah

## NBF Branches

- Abu Dhabi
- Abu Hail
- Al Ain
- Al Quoz
- Al Ras
- Al Reef
- Bur Dubai (HO)
- Dibba
- Fujairah (HO)
- Fujairah City Centre
- Fujairah Court
- Fujirah Free Zone
- Jebel Ali
- Masafi
- Mussafah
- Qidfah
- Sharjah
- Tawian



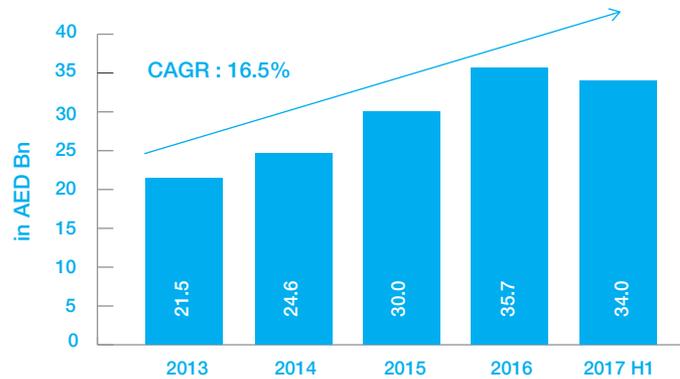


# Financial Performance

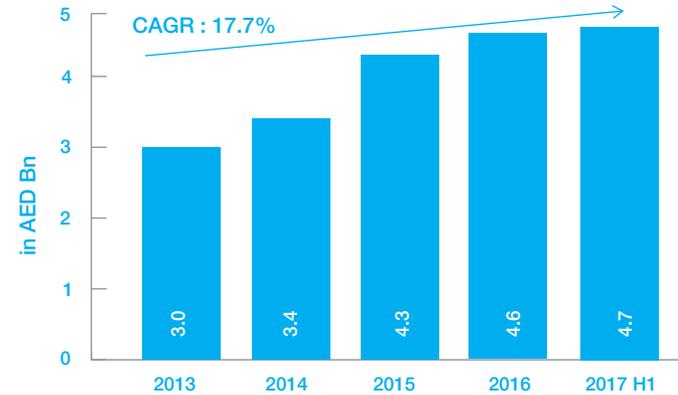


# A snapshot of our financial performance

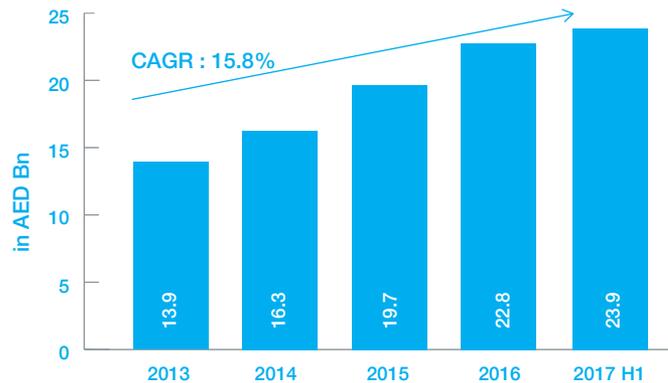
## Assets



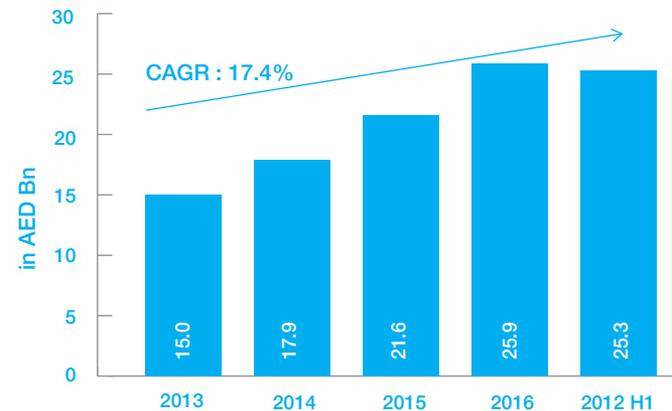
## Shareholders' Equity



## Loans and Advances

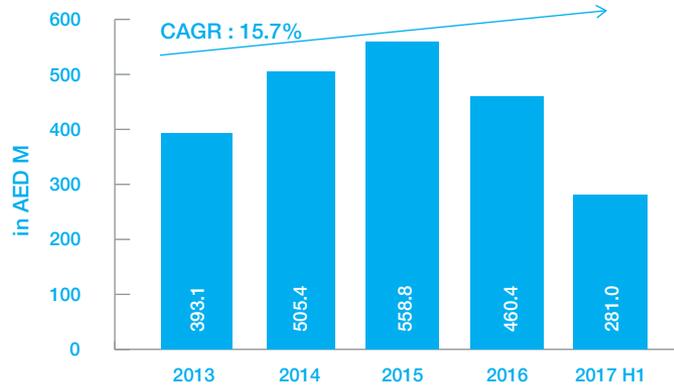


## Customer Deposits

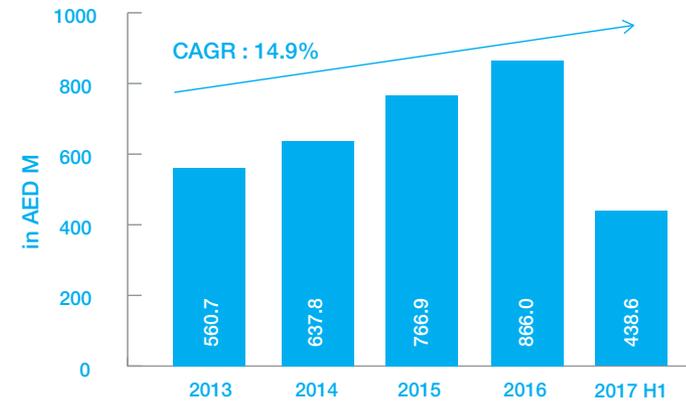


## A snapshot of our financial performance contd...

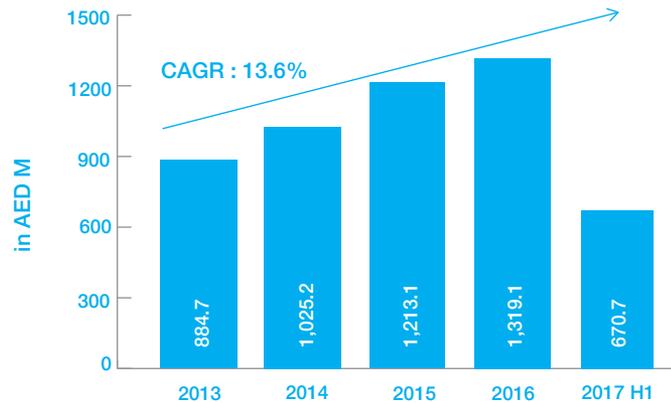
### Net Profit



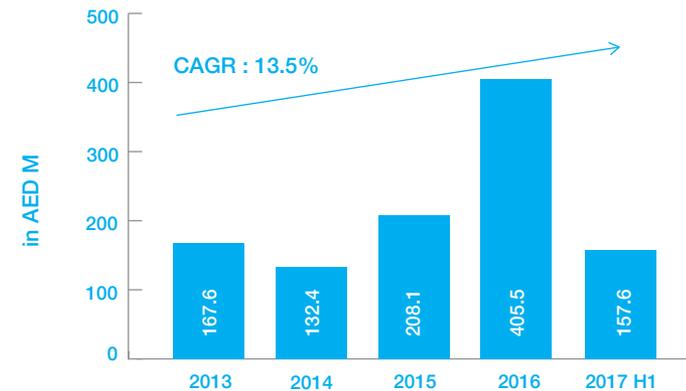
### Operating Profit



### Operating Income

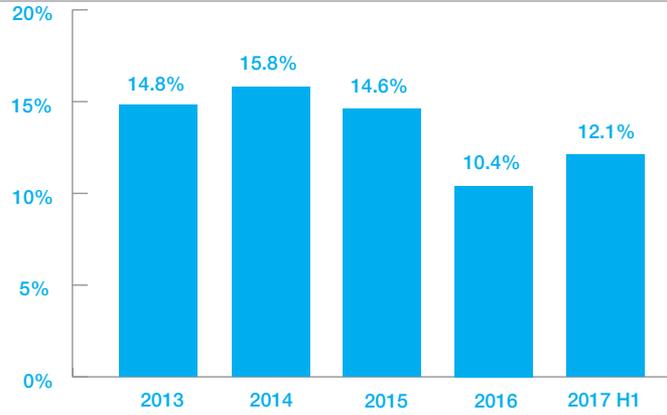


### Loan Loss Charge

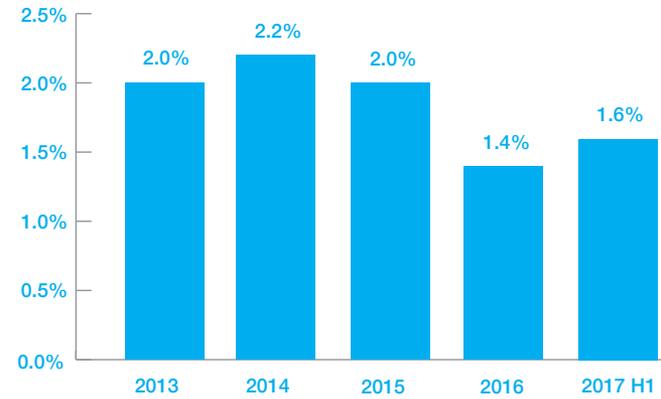


# Profitability ratios

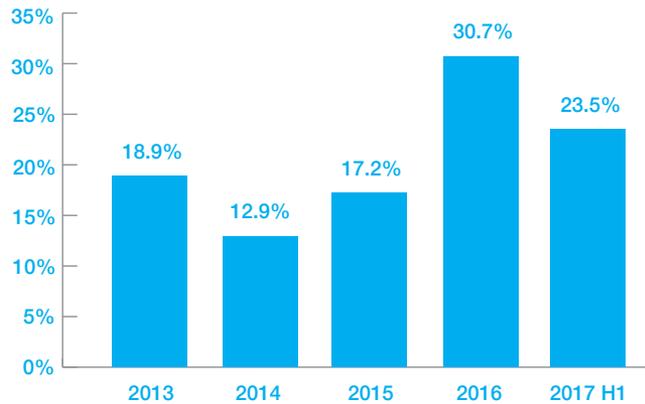
### Return on Average Equity



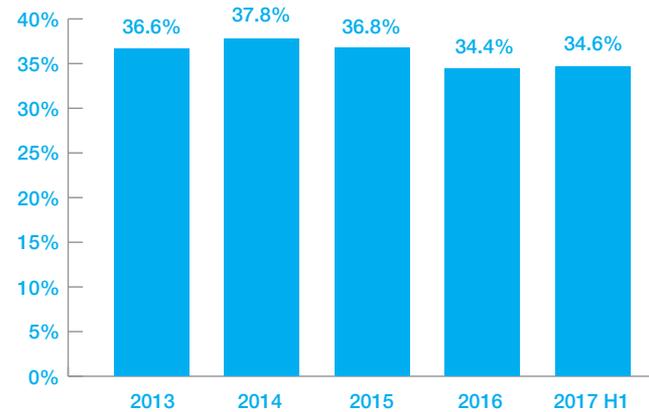
### Return on Average Assets



### Loan Loss to Income Ratio

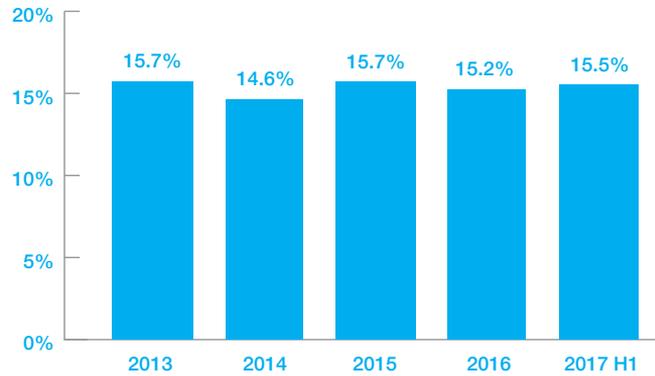


### Cost to Income Ratio

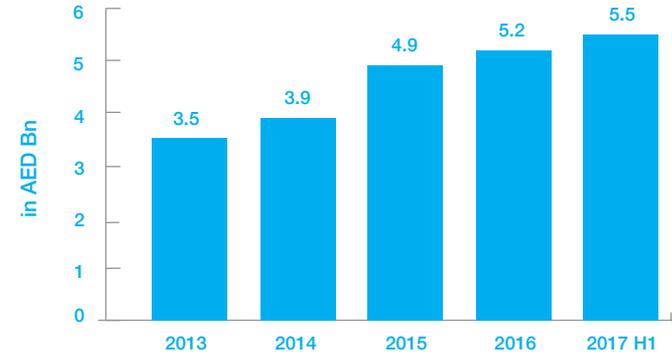


# Equity and capital base progression

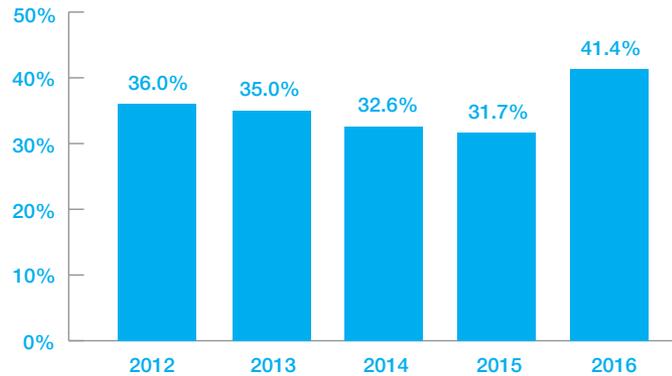
### Tier 1 Capital Ratio



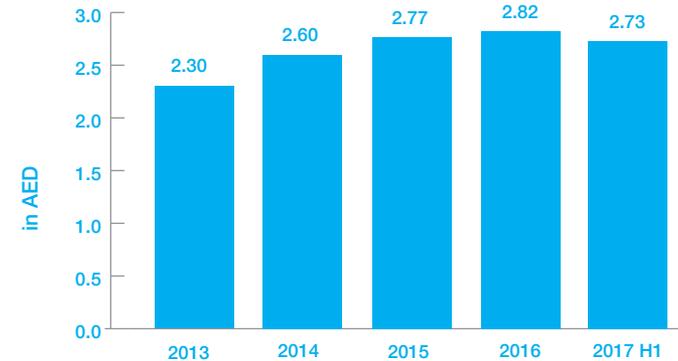
### Total Capital Base



### Dividend/Profit



### Book Value Per Share





## Risk management and corporate governance

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# Corporate Governance

The NBF Board and the management are committed to uphold the highest ethical and corporate governance standards in line with the industry best practices. This approach underpins a sustainable business and maintaining a high level of trust and integrity among various stakeholders of the bank.

The bank's corporate governance structure includes well documented and regularly reviewed governance policies and procedures. The governance structure not only ensures high levels of transparency and accountability, but also provides an appropriate functional independence and control environment to carry out the business activities.

The Board plays a key role in the approval and oversight of the organisation's strategy, principal policies, risk appetites, senior appointments and supervision and remuneration of senior executives. The bank has clearly defined in its Corporate Governance Framework Manual the responsibilities of the Board of Directors, its corporate governance structure and delegated authorities so as to enable the effective and efficient fulfillment of its responsibilities. In line with the new Federal Law No. 2 of 2015, the amendment of our Memorandum and Articles of Association, during 2016, ensuring that the bank is fully aligned with the latest laws and governance practices crucial for its ongoing success.



# Enterprise Risk Management

NBF has established a robust risk management and governance framework for effective enterprise-wide management of risks in line with the Board approved risk appetite to build a sustainable franchise in the interest of all our stakeholders.

The continued development of the individual Directors of the bank is fundamental for the effectiveness and efficiency of the functioning of the Board and to the long term sustainability and success of the organisation. During the year, the Board engaged the services of the Tripod Partners Management Consultants to further enhance its awareness on the world class principles and practices for liquidity and market risk management.

During 2017, we have embarked on Risk awareness and risk culture survey has been conducted. Mandatory e-learning for all staff is in progress.

The bank's sound fundamentals are further reaffirmed by its investment grade ratings of 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. Capital Intelligence also re-affirmed NBF's financial strength outlook as 'stable' with Long Term Foreign Currency Rating (FCR) at 'A-' reflecting its prudent and proactive risk management practices and sound business model.





Listening to the voices of our customers and staff

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## Providing the best in customer service lies at the heart of everything we do

NBF's customer satisfaction survey, conducted annually with the help of an independent research consultancy, continues to reaffirm the bank's strong focus on service quality. Its fifth and latest survey in 2016 was no exception. The results continued to be robust and consistent in a challenging market environment. Not only was NBF performing more favourably than banks from its peer group, the bank's service levels were increasingly compared to the larger local and multinational financial institutions - a comparison that highlights our consistency in delivering a superior brand of customer service.

Performance Indicator	TNS Survey Feedback
<b>Customer Retention</b>	NBF reports a strong scoring index in a challenging year when all bank users reported softening of satisfaction scores.
<b>Peer Group</b>	NBF continues to score higher than the traditional peer group, whose users reported a sharper satisfaction drop than the market.
<b>Technology-driven Solutions</b>	NBF's ability to support its banking relationships with top-notch service delivery, especially by internet banking has been well-regarded. More adoption likely to up the satisfaction levels further.
<b>Execution Capabilities</b>	NBF reports consistent "Good" to "Very Good" scores for its executional capabilities. However, overall satisfaction can be boosted by aiming to further improve the current perception.
<b>Relationship Managers</b>	A source of pride for NBF. Satisfaction with the Relationship Managers of NBF remains strong.

## Giving back to the community

Since the formation of its corporate social responsibility (CSR) committee in 2011, the bank has adopted a comprehensive approach towards championing environmentally friendly practices and community engagement efforts.

### Key initiatives include:

- Signed the **Dubai Declaration** on Sustainable Financing with an effort to contribute to UAE's Green Agenda by leveraging its expertise and supporting entrepreneurs
- Raising awareness of conservation efforts undertaken by **the Emirates Wild Life Society in association with WWF** for the Wadi Wurayah National Park in Fujairah through an NBF ATM donation drive
- Ongoing sponsorship of the **Angel Appeal**, an initiative that provides relief to seafarers anchored off the coast of Fujairah
- A **donation drive** with staff distributing key essentials to workers at a Ramadan tent celebrating the spirit of Ramadan with the community
- In partnership with our client Medeor Hospital (part of VPS Healthcare Group), we organised an interactive seminar at the GEMS Modern Academy for its faculty and service staff to learn about **healthy living**
- Sponsoring Fujairah-based activities such as the **International Monodrama Festival and "Zero Nine"**, an exhibition honouring the work of female entrepreneurs in the emirate
- Partnership with the **Fujairah Higher Colleges of Technology** that saw the bank providing financial support and internship opportunities to students
- Ongoing support of NGOs from the **Fujairah Welfare Association** to the **Dubai Blood Donation Centre**



## Engaging and empowering talent drives NBF's success

NBF staff is one of the most motivated and engaged groups of people in the local banking sector and across the region, a fact borne out of the bank's fourth annual employee engagement survey conducted by Korn Ferry Hay Group.

In a research study conducted by Hay in December 2016, the bank also ranked amongst the top banks in the region in terms of staff satisfaction. Hay now includes NBF in their Global High Performing Organisations (HPO) peer group. This was achieved by engaging and enabling the bank's employees through a combination of wellness, social and talent development initiatives.

Performance Indicator	Hay Survey Feedback
<b>Overall Climate Index</b>	The bank's overall climate index stands at 80% (High Performing Organisations - 71%, Global Banks - 69%)
<b>Employee Engagement</b>	NBF - 78% (High Performing Organisations - 75%, UAE Banks - 69%)
<b>Employee Enablement</b>	NBF - 82% (High Performing Organisations - 72%, UAE Banks - 72%)
<b>Clear and Promising Direction</b>	91% of the staff feel that they have clear and promising direction at NBF (High Performing Organisations – 81%, UAE Banks – 82%)
<b>Quality &amp; Customer Focus</b>	NBF - 84% (High Performing Organisations - 87%, UAE Banks - 80%)

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# Maintaining a work-life balance

NBF has developed a spirit of camaraderie through various sporting activities. The bank has been active throughout the years in organising events ranging from bowling and cricket to football tournaments, which see staff participating with great enthusiasm.

Also, intended as a fun way to stay healthy, the NBF Running Club has grown at a rapid pace and often participates at various marathons around the country where many of them achieve their personal bests.



# Nurturing our Emirati talent

## Key achievements

- An **Emiratisation ratio** of **41.7** per cent in 2016, well above the industry average
- A **management trainee program (MTP)** and **career advancement program (CAP)**, where capable UAE nationals are developed on a fast track basis to take on more complex jobs and challenges, have improved the quality and seniority of staff
- A **national development program** for existing Emirati staff to further support them in their development
- Engaging future leaders in the country's **career fairs**



## How we will measure our performance going

Financial	Target
Revenue Growth	5%-10%
Non-Interest Income Ratio	30-35%
ROAA	Top 10 among local banks in profitability
Cost to Income Ratio	Top 10 among local banks in Cost to Income Ratio
ROAE	10%-15%

Non-Financial	Target
Customer Satisfaction	75% or more are satisfied
Staff Satisfaction	75% or more are satisfied
Emiratisation Ratio	Greater than 40%
Credit Rating	Investment grade credit rating by international credit rating agencies
Maintaining the highest levels of compliance, high quality KYC and AML processes and preparing well for new regulations	Complying with Central Bank and Basel timelines

## Disclaimer

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