منتدى البركة للاقتصاد الإسلامي
ALBARAKA FORUM

قَاعِدَة بَيَانَاتِ صَالِح كَامِل لِلِاقْتِصَادِ الإِسْلَامِيّ
Saleh Kamel Islamic Economy Database

ISLAMIC BANKING GROUPS

Industry Insights Series

APRIL 2025

Albarakaforum
www.albaraka.org
database.albaraka.site

Contents

Global Distribution of Islamic Banking Groups

Al Baraka Banking Group	BAHRAIN	JORDAN, EGYPT, TUNISIA, SUDAN, TÜRKIYE, IRAQ, SOUTH AFRICA, ALGERIA, LEBANON, LIBYA, SYRIA, PAKISTAN
Kuwait Finance House Bank	KUWAIT	TÜRKIYE, BAHRAIN, GERMANY, EGYPT, UK, UAE, IRAQ, LIBYA, KSA
Abu Dhabi Islamic Bank	UAE	EGYPT, QATAR, IRAQ, SUDAN, KSA
Al Rajhi Bank	KSA	MALAYSIA, KUWAIT, JORDAN
Dubai Islamic Bank	UAE	PAKISTAN, KENYA, INDONESIA
Qatar Islamic Bank	QATAR	UK, LEBANON, SUDAN
Maybank Islamic	MALAYSIA	INDONESIA, SINGAPORE

Timeline of Establishment of Islamic Banking Groups

- 1975 — DUBAI ISLAMIC BANK
- 1977 — KUWAIT FINANCE HOUSE BANK
- 1978 — AL BARAKA BANKING GROUP
- 1982 — QATAR ISLAMIC BANK
- 1988 — AL RAJHI BANK
- 1997 — ABU DHABI ISLAMIC BANK
- 2008 — MAYBANK ISLAMIC

Capital and Assets of Islamic Banking Groups

CAPITAL AND ASSETS OF ISLAMIC BANKING GROUPS

Islamic Banking Groups Total Assets in billion USD in 2024	Bank	Capital of Islamic Banking Groups in billion USD in 2024**
259.84	Al Rajhi Bank	10.67
119.19	Kuwait Finance House Bank	19.86
93.86	Dubai Islamic Bank	1.97
62.45	Maybank Islamic*	2.54
61.51	Abu Dhabi Islamic Bank	0.99
55.16	Qatar Islamic Bank	0.65
26.19	Al Baraka Banking Group	1.66

Source: Moody's BankFocus, 2024 - based on Audited financial statements.

* Latest financial figures available for Maybank Islamic are for 2023.

** Share capital including paid-up capital, share premium, and capital surplus.

Al Baraka Banking Group

ABOUT THE GROUP

The foundation of what would become one of the most influential institutions in Islamic finance was laid in 1978 with the establishment of the first Jordan Islamic Bank. In 2002, **Al Baraka Banking Group (ABG)** was formally established as an investment holding company, uniting Al Baraka banks under a single global network. Over the years, ABG has played a pivotal role in advancing Islamic banking by providing innovative, Sharia-compliant financial solutions and championing ethical banking practices. With operations spanning multiple countries, ABG stands as the most globally diverse Islamic banking group, reinforcing its leadership and impact in the sector.

LEADERSHIP

SHAIKH ABDULLAH SALEH KAMEL
CHAIRMAN

MR. HOUSSEM BEN HAJ AMOR
CEO

SHAIKH DR. SAAD BIN NASSER AL SHITHRY
HEAD OF SHARIA BOARD

YEAR OF ESTABLISHMENT

- 1978 — JORDAN — Jordan Isalmic Bank
- 1980 — EGYPT
- 1983 — TUNISIA
- 1984 — BAHRAIN — Al Baraka Islamic Bank
- 1984 — SUDAN
- 1985 — TÜRKIYE IRAQ — Albaraka Türk Participation Bank
- 1989 — SOUTH AFRICA
- 1991 — ALGERIA — Banque Al-Baraka d'Algérie
- 1992 — LEBANON
- 2002 — BAHRAIN — Al Baraka Banking Group
- 2009 — SYRIA -LIBYA — Representative Office
- 2010 — PAKISTAN

GROUP'S GLOBAL PRESENCE

Al Baraka Banking Group (ABG) operates in Jordan, Egypt, Tunisia, Bahrain, Sudan, Türkiye, South Africa, Algeria, Pakistan, Lebanon, Syria, Iraq, and Libya. With a network of over **600** branches worldwide, ABG is one of the most globally diverse Islamic banking groups, playing a leading role in the expansion of Sharia-compliant financial services across multiple continents. Türkiye has the largest in terms of number of branches with approximately **230** branches.

REMARKABLE GROUP PRESENCE

Bahrain stands out as the most significant country of operation for AlBaraka Group. The bank is recognized as a leading Islamic financial institution in Bahrain, offering a comprehensive range of services, including retail, corporate, and investment banking, which underscores its commitment to excellence and customer satisfaction in the Bahraini market.

HEADQUARTERS

BAHRAIN

LISTING

- The Bahrain Bourse
- Amman Stock Exchange
- Egyptian Stock Exchange (EGX)
- Borsa iSTANBUL
- Khartoum Stock Exchange

CAPITAL

$1.66 billion

TOTAL ASSETS 2024

$26.19 billion

AWARDS: SOME OF THE AWARDS THAT AL BARAKA BANKING GROUP RECEIVED IN 2024

BEST ISLAMIC FINANCIAL INSTITUTIONS 2024
GLOBAL FINANCE

Best Islamic Bank in Bahrain 2024
- Global Finance

IFN Awards BEST BANKS 2024

Best Islamic Bank in Jordan 2024
- Islamic Finance News

IFN Awards BEST BANKS 2024

Best Islamic Bank for CSR 2024
- Islamic Finance News

IFN Awards BEST BANKS 2024

Best Islamic Bank for Individuals in Tunisia 2024
- Islamic Finance News

Kuwait Finance House (KFH)

ABOUT THE GROUP

KUWAIT FINANCE HOUSE (KFH) was established in 1977 as the first Islamic bank in Kuwait and commenced operations in 1978. Over the decades, it has grown into one of the most recognized Islamic financial institutions globally, offering a broad range of Sharia-compliant banking, investment, and wealth management services. With a strong regional and international presence, KFH plays a key role in driving the development of Islamic finance and continues to expand its footprint across key markets.

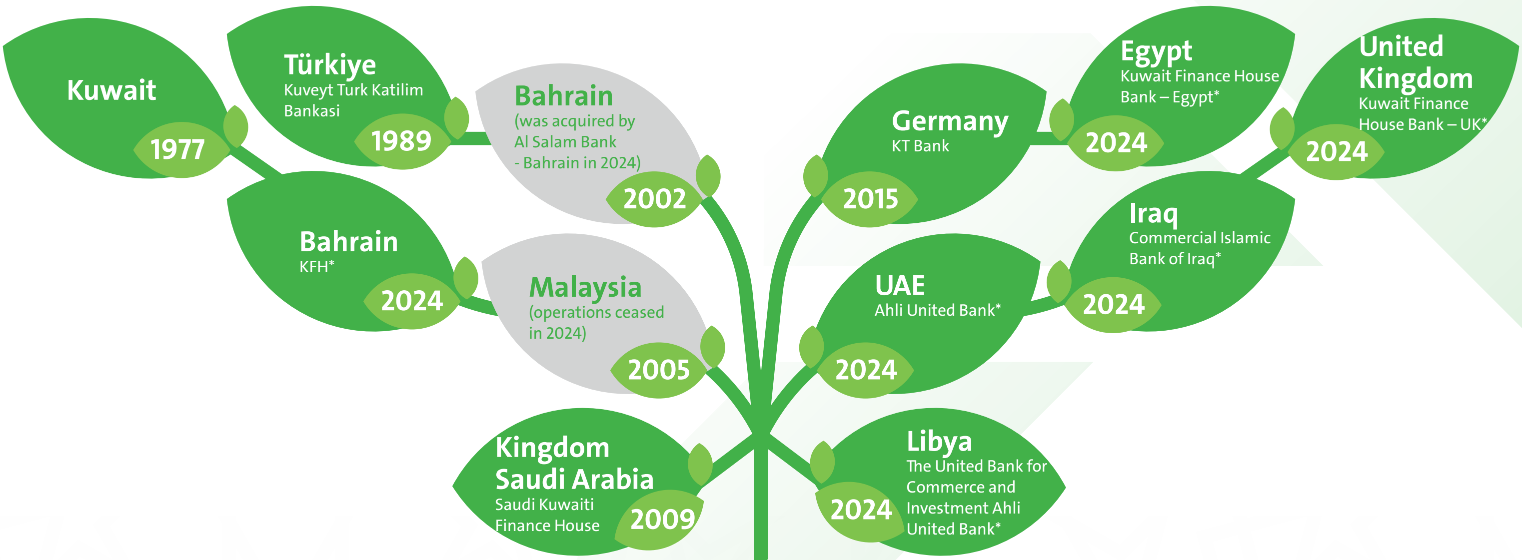
LEADERSHIP

HAMAD ABDULMOHSEN AL-MARZOUQ
CHAIRMAN

KHALED YOUSUF AL-SHAMLAN
CEO

PROF. DR. SAYYED MOHAMMAD AL-SAYYED ABDUL RAZZAQ AL-TABTABA'E
HEAD OF SHARIA SUPERVISORY BOARD

YEAR OF ESTABLISHMENT



* The acquisition of Ahli United Bank by Kuwait Finance House was completed in 2024.

GROUP'S GLOBAL PRESENCE

Kuwait Finance House (KFH) has expanded significantly into international markets, operating in Kuwait, Türkiye, Bahrain, Germany, and the United Kingdom. KFH manages a network of more than **628** branches worldwide, positioning itself as a key player in global Islamic finance. It has a presence in Saudi Arabia through an investment company, Saudi Kuwaiti Finance House. In 2023, KFH acquired Ahli United Bank, which operates in Kuwait, the UAE, Egypt, the UK, Iraq, and Libya, converting its transactions to Sharia-compliant banking. In 2024, KFH announced its voluntary withdrawal from the Malaysian market and the liquidation of its subsidiary there. This decision came after a strategic review by the group, aiming to focus on expansion in regional markets such as the Gulf and the Middle East.

REMARKABLE GROUP PRESENCE

Türkiye is one of the key countries where KFH has a significant presence, reflecting the bank's substantial expansion and success in meeting customer needs in the Turkish market.

HEADQUARTERS
KUWAIT

LISTING
Kuwait Stock Exchange
Bahrain Stock Exchange

CAPITAL
$19.86 billion

TOTAL ASSETS 2024
$119.19 billion

AWARDS: SOME OF THE AWARDS THAT KFH RECEIVED IN 2024

BEST ISLAMIC PROJECT FINANCE PROVIDER 2024
- Global Finance

BEST ISLAMIC CORPORATE BANK 2024
- Global Finance

BEST ISLAMIC BANK IN KUWAIT 2024
– Euromoney

BANK OF THE YEAR IN KUWAIT 2024
– The Banker

Abu Dhabi Islamic Bank (ADIB)

ADIB مصرف أبوظبي الإسلامي

ABOUT THE GROUP

Abu Dhabi Islamic Bank (ADIB) was established in 1997 by a decree from Sheikh Zayed bin Sultan Al Nahyan. It became the first Islamic bank in Abu Dhabi after being licensed by the Central Bank of the United Arab Emirates in 1998. ADIB was publicly listed on the Abu Dhabi Securities Exchange in 2000, reinforcing its commitment to corporate governance and financial growth. In 2005, the bank launched its electronic banking services, marking the beginning of its digital transformation journey. Today, ADIB continues to lead in digital banking, with 70% of its customers utilizing digital channels and 94% of transactions conducted online. ADIB has grown into one of the leading Islamic financial institutions in the region, with a strong presence in the UAE and international markets.

LEADERSHIP

H.E. JAWAAN AWAIDHA SUHAIL AWAIDHA AL KHAILI

CHAIRMAN

MOHAMMED ABDELBARY

CEO

PROF. DR. MOHAMMAD ABDULRAHIM SULTAN AL OLAMA

HEAD OF SHARIA SUPERVISORY BOARD

YEAR OF ESTABLISHMENT

- 1997 — UAE
- 2007 — EGYPT
- 2011 — Kingdom Saudi Arabia (Saudi Finance Company)
- 2011 — QATAR
- 2012 — IRAQ
- 2012 — SUDAN
- 2021 — UNITED KINGDOM (operations ceased in 2024)

GROUP'S GLOBAL PRESENCE

Abu Dhabi Islamic Bank (ADIB) operates in five strategic markets: the UAE, Egypt, Qatar, Sudan, and Iraq. Its operations in the United Kingdom ceased in 2024. ADIB also has a presence in Bosnia and Herzegovina through its investment in Bosnia Bank International With a network of **183** branches, the bank continues to expand its Islamic banking services across key regional and international markets.

REMARKABLE GROUP PRESENCE

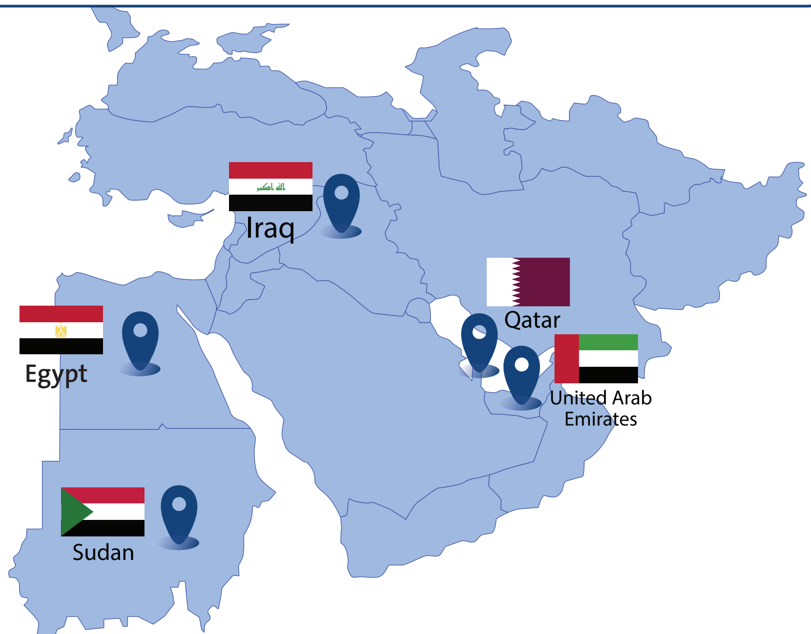
ADIB Egypt is one of the leading banks in the Egyptian banking market, known for its prestigious awards and innovation in financial services. The bank entered the Egyptian market through the acquisition of the National Development Bank by a consortium of ADIB and Emirates International Investment Company in 2007, making it a key player in the Egyptian banking sector.

HEADQUARTERS
UNITED ARAB EMIRATES

LISTING
Abu Dhabi Securities Exchange
Egyptian Stock Exchange (EGX)

CAPITAL
$0.99 billion

TOTAL ASSETS 2024
$61.51 billion



AWARDS: SOME OF THE AWARDS THAT ABU DHABI ISLAMIC BANK RECEIVED IN 2024

Islamic Bank of the Year - Middle East 2024
- The Banker Islamic Banking Awards

World's Best Islamic Bank for ESG
- Euromoney Islamic Finance Awards 2024

Best Islamic Digital Bank – United Arab Emirates 2024
- The Digital banker

UAE's Best Domestic Islamic Bank 2024
- Euromoney Islamic Finance Awards

Alrajhi Bank

ABOUT THE GROUP

Alrajhi Bank was founded in 1957 as a currency exchange center. It officially became a licensed bank in 1987 and transformed into a full-fledged banking institution in 1988 under the name Alrajhi Banking and Investment Corporation, before rebranding to Alrajhi Bank in 2006. As one of the largest Islamic banks in the Middle East in terms of assets, it plays a key role in advancing Sharia-compliant financial solutions. The bank has a strong presence in retail and corporate banking and is a leader in digital banking innovations. Alrajhi Bank is also known for its commitment to financial inclusion, offering accessible banking solutions to individuals and businesses.

LEADERSHIP

ABDULLAH BIN SULAIMAN ALRAJHI
CHAIRMAN

WALEED ABDULLAH AL-MOGBEL
CEO

SHEIKH ABDULAZIZ BIN HAMEEN AL HAMAIN
HEAD OF SHARIA SUPERVISORY BOARD

YEAR OF ESTABLISHMENT

- 1988 — SAUDI ARABIA (initially started as a currency exchange center in 1957)
- 2006 — MALAYSIA
- 2010 — KUWAIT
- 2011 — JORDAN

GROUP'S GLOBAL PRESENCE

Alrajhi Bank operates in Saudi Arabia, Kuwait, Jordan, and Malaysia, with a network of **510** branches. The bank continues to expand its footprint across key markets, strengthening its presence in retail, corporate, and investment banking.

REMARKABLE GROUP PRESENCE

Malaysia stands out as one of the most significant countries of operation for Alrajhi Bank. With capital $335.81 million, the bank's presence in Malaysia underscores its robust financial strength and commitment to providing comprehensive banking services in the region.

HEADQUARTERS
KINGDOM SAUDI ARABIA

LISTING
تداول السعودية
Saudi Stock Exchange

CAPITAL
$10.67 billion

TOTAL ASSETS 2024
$259.84 billion

AWARDS: SOME OF THE AWARDS THAT ALRAJHI RECEIVED IN 2024

BEST ISLAMIC BANK IN SAUDI ARABIA 2024
- Global Finance

BEST DIGITAL BANK IN SAUDI ARABIA 2024
– MEED

Forbes Middle East

MOST VALUABLE BANK IN THE MIDDLE EAST 2024
- Forbes Middle East

THE BEST LEVEL OF PRACTICE 2024
- Corporate Social Responsibility Award

Dubai Islamic Bank (DIB)

بنك دبي الإسلامي
Dubai Islamic Bank

ABOUT THE GROUP

Dubai Islamic Bank (DIB) was established in 1975 as the first fully-fledged Islamic bank in the UAE. Since its inception, DIB has been a pioneer in providing Sharia-compliant banking services and has played a significant role in the global development of Islamic finance. In 1992, the bank became a public joint-stock company, listing its shares on the Dubai Financial Market to enhance transparency and shareholder engagement. In 2019, DIB strengthened its market position by acquiring Noor Bank, one of the leading Islamic banks in the UAE. DIB continues to grow its presence across international markets, strengthening its position as a global Islamic finance leader.

LEADERSHIP

H.E. MOHAMMED AL SHAIBANI
CHAIRMAN

DR. ADNAN CHILWAN
CEO

PROF. DR. MOHAMED ABDULRAHIM SULTAN AL OLAMA
HEAD OF SHARIA SUPERVISORY BOARD

YEAR OF ESTABLISHMENT

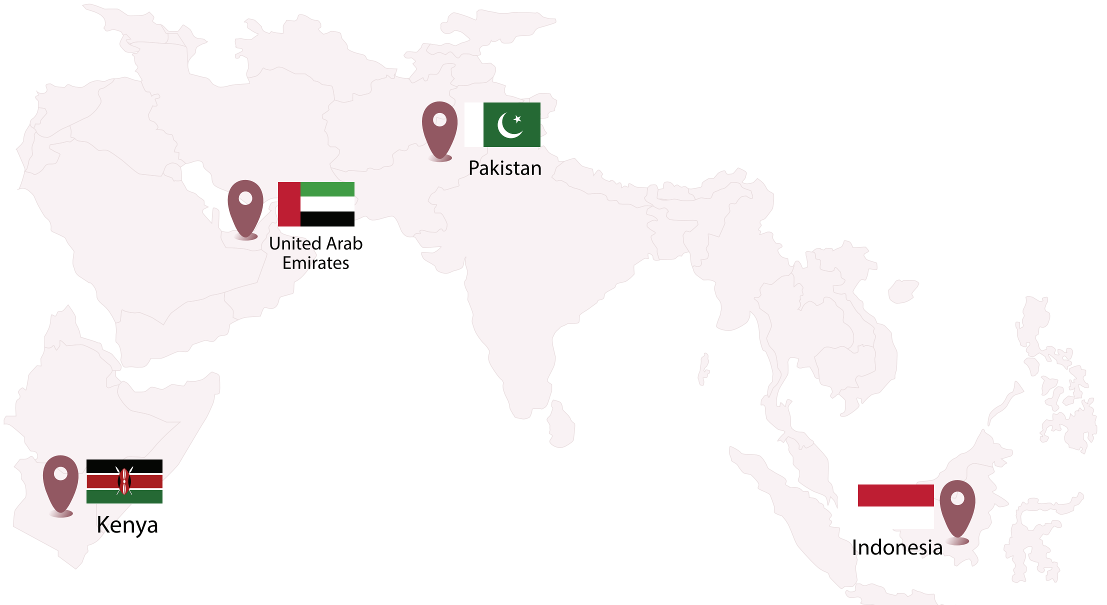
UAE	1975	
KINGDOM SAUDI ARABIA	2000	TAMWEEL PJSC
PAKISTAN	2006	
INDONESIA	2009	PANIN DUBAI BANK SYARIAH
KENYA	2014	

GROUP’S GLOBAL PRESENCE

Dubai Islamic Bank (DIB) has a presence in four countries: the UAE, Pakistan, Indonesia, and Kenya. **DIB** also has a presence in Sudan and Bosnia and Herzegovina through its investment in Bank of Khartoum and Bosna Bank International. The bank operates over **250** branches, offering Sharia-compliant financial solutions across retail, corporate, and investment banking. DIB continues to strengthen its global presence through strategic expansions in emerging markets.

REMARKABLE GROUP PRESENCE

DIB Pakistan is one of the prominent banks in the group, with approximately **235** branches, showcasing its extensive network and commitment to serving customers across Pakistan.



HEADQUARTERS
UNITED ARAB EMIRATES

DFM
LISTING
Dubai Financial Market

CAPITAL
$1.97 billion

TOTAL ASSETS 2024
$93.86 billion

AWARDS: SOME OF THE AWARDS THAT DUBAI ISLAMIC BANK RECEIVED IN 2024

MEAFINANCE AWARDS 2024	MEAFINANCE AWARDS 2024	IFN Awards	EUROMONEY AWARDS FOR EXCELLENCE KUWAIT 2024 BEST INVESTMENT BANK
BEST ISLAMIC DIGITAL BANKING PROVIDER 2024 - MEA Finance Industry Awards	**BEST ISLAMIC BANK IN THE UAE 2024** - MEA Finance Industry Awards	**BEST ISLAMIC RETAIL BANK 2024** - Islamic Finance News Awards	**BEST BANK IN DIVERSITY AND INCLUSION IN THE UAE 2024** - EUROMONEY Awards for Excellence

Qatar Islamic Bank (QIB)

ABOUT THE GROUP

Qatar Islamic Bank (QIB) was established in 1982 as the first Islamic financial institution in Qatar. It is the largest Islamic bank in the country, offering a comprehensive range of Sharia-compliant products and services for individuals, businesses, and institutions. QIB operates through a modern branch network, including specialized centers for private banking, wealth management, and women's services. QIB is committed to sustainable growth, leveraging technology to enhance customer experience and expand its global reach in Islamic finance.

LEADERSHIP

SHEIKH JASSIM BIN HAMAD BIN JASSIM BIN JABER AL THANI

CHAIRMAN

BASSEL GAMAL

CEO

SHEIKH WALID BIN HADI

HEAD OF SHARIA SUPERVISORY BOARD

YEAR OF ESTABLISHMENT

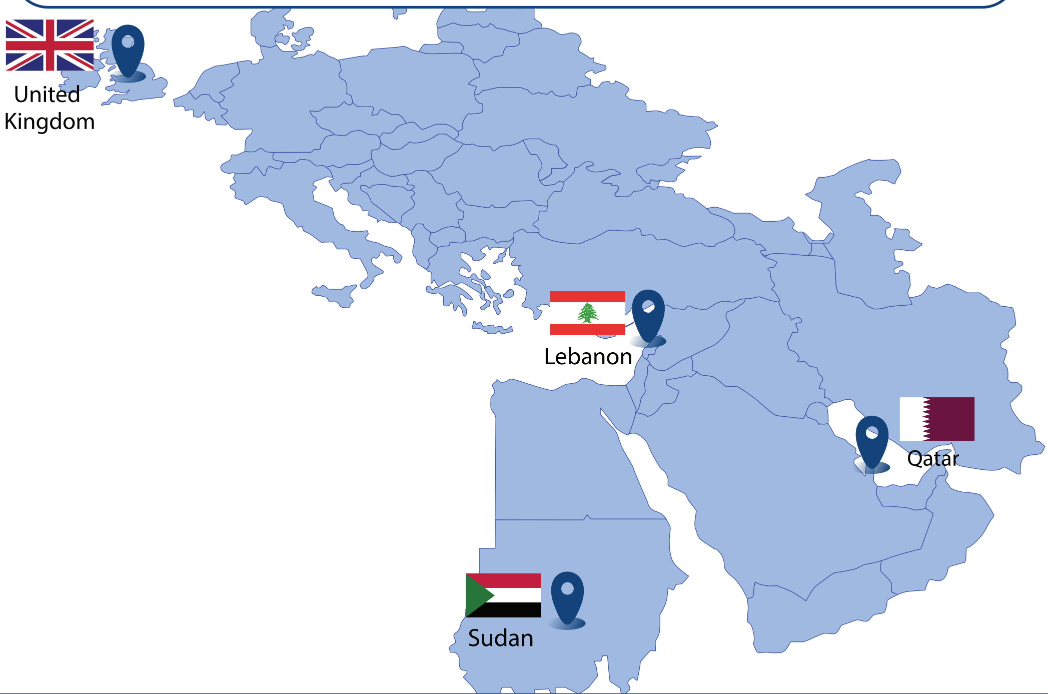
1982	QATAR
2008	UNITED KINGDOM
2013	LEBANON Arab Finance House (Qatar Islamic Bank Group acquired Arab Finance House)
2013	SUDAN

GROUP'S GLOBAL PRESENCE

Qatar Islamic Bank (QIB) has a presence in Qatar, Sudan, the United Kingdom, and Lebanon, where it operates under the name Arab Finance House. The bank manages more than **23** branches, offering a range of Sharia-compliant banking solutions across retail and corporate segments.

REMARKABLE GROUP PRESENCE

Qatar stands out as the most significant country of operation for QIB. The bank is recognized as Qatar's leading digital and Sharia-compliant institution, offering an extensive range of financial services, including retail, corporate, and investment banking.



HEADQUARTERS
QATAR

LISTING
Qatar Stock Exchange

CAPITAL
$0.65 billion

TOTAL ASSETS 2024
$55.16 billion

AWARDS: SOME OF THE AWARDS THAT QIB RECEIVED IN 2024

Best Digital Bank in Qatar 2024 - Global Finance

Best Retail Bank in Qatar 2024 - The Asian Banker

Best Bank for SME 2024 – Euromoney

Best Financial Inclusion Initiative in Middle East & Africa 2024 - The Asian Banker

Maybank Islamic

Maybank Islamic

ABOUT THE GROUP

MAYBANK ISLAMIC is the Islamic banking arm of the Maybank Group, established in 2008 to provide Sharia-compliant financial products and services. As the largest Islamic bank by assets in ASEAN, Maybank Islamic plays a pivotal role in the Islamic finance industry. It offers a comprehensive range of products and services across retail and investment banking. Maybank Islamic is committed to innovation and sustainability, aiming to develop products that meet customers' needs while promoting positive community impact. The bank's Centre of Excellence focuses on advancing the convergence of sustainability and Islamic finance, positioning Maybank Islamic as a thought leader in the industry.

LEADERSHIP

DATO' ZULKIFLEE ABBAS ABDUL HAMID
CHAIRMAN

DATO' MUZAFFAR HISHAM
GROUP CEO, ISLAMIC BANKING

DR. AKHTARZAITE ABDUL AZIZ
HEAD OF SHARIA SUPERVISORY BOARD

YEAR OF ESTABLISHMENT

2008 — MALAYSIA

2010 — INDONISIA

2023 — SINGAPORE

GROUP'S GLOBAL PRESENCE

Maybank Islamic operates in Malaysia, Indonesia, and Singapore. The bank has established a robust network across these three countries, providing comprehensive Sharia-compliant financial services. Maybank Islamic continues to enhance its presence in retail, corporate, and investment banking, aiming to be a leading player in the Islamic finance sector within the region.

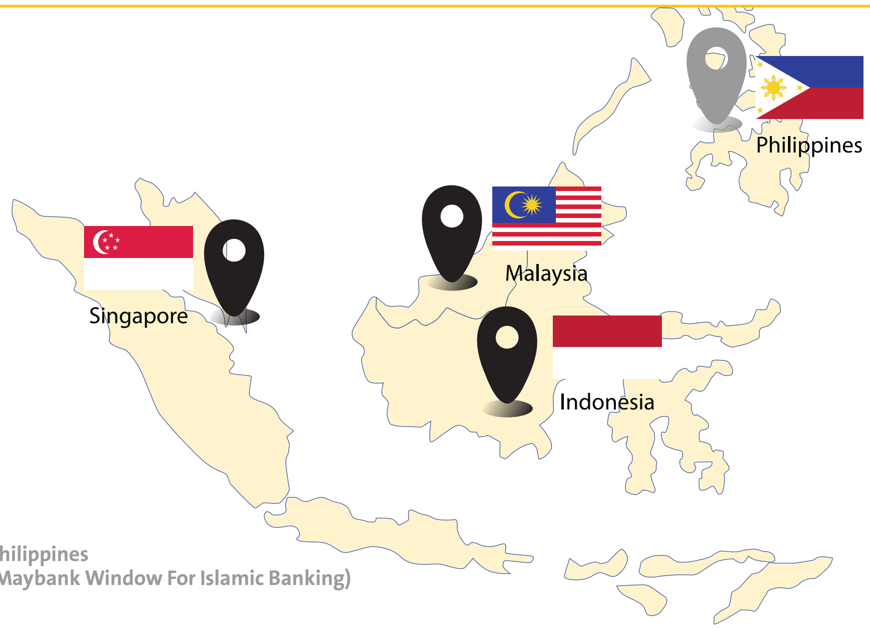
REMARKABLE GROUP PRESENCE

Malaysia stands out as the most significant country of operation for Maybank Islamic. The bank is recognized as a leading Islamic financial institution in Malaysia, offering a comprehensive range of services, including retail, corporate, and investment banking. This underscores its commitment to excellence and customer satisfaction in the Malaysian market.

HEADQUARTERS
MALAYSIA

CAPITAL
$2.54 billion

TOTAL ASSETS 2023
$62.45 billion



Philippines
(Maybank Window For Islamic Banking)

AWARDS: SOME OF THE AWARDS THAT MAYBANK RECEIVED IN 2024

The Banker ISLAMIC Bank of the Year AWARDS 2024

ISLAMIC BANK OF THE YEAR (ASIA) 2024
- The Banker Islamic Banking Awards

BEST ISLAMIC FINANCIAL INSTITUTIONS 2024 GLOBAL FINANCE

BEST ISLAMIC FINANCIAL INSTITUTION (ASIA) 2024
- Global Finance Awards

BEST ISLAMIC FINANCIAL INSTITUTIONS 2024 GLOBAL FINANCE

BEST ISLAMIC TRADE FINANCE PROVIDER (GLOBAL) 2024
- Global Finance Awards

EUROMONEY ISLAMIC FINANCE AWARDS 2024

BEST ISLAMIC BANK IN ASIA (GLOBAL) 2024
- Euromoney Islamic Finance Awards

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