

Doha Bank Q.P.S.C. Achieves 5.4% Profit Growth for the Quarter Ended 31 March 2020

His Excellency Sheikh Fahad Bin Mohammad Bin Jabor Al-Thani, Chairman of the Board of Directors of Doha Bank, announced Doha Bank's financial results for the first quarter of 2020. Net profit for the first quarter of 2020 recorded QAR 324 million as compared to QAR 307.5 million for the same period in 2019 showing an increase of 5.4%. Operating profit of QAR 749 million, up by 17.9%. Net Interest Income by 11.2% to QAR 548 million against QAR 493 million. Total assets increased by QAR 10.1 billion, a growth of 10.4%, to QAR 106.4 billion. Net loans and advances increased to QAR 65.3 billion or 11.3%. Customer deposits showed a year on year increase of 0.6% from QAR 54.5 billion to QAR 54.8 billion as at 31 March 2020 which is evidence of the strong liquidity position of the Bank.

H.E. Sheikh Fahad bin Muhammad bin Jabor Al Thani, Chairman of the Board of Directors, also stated that, despite the circumstances the world is currently witnessing, it is that, under the wise leadership pursued by H.H. Sheikh Tamim bin Hamad Al Thani, Emir of the State of Qatar, and his directives to provide support to all sectors and banks in Qatar in the face of the Covid-19 crisis, and based on the instructions issued by Qatar Central Bank in this regard, Doha Bank will make all efforts to be a main pillar in supporting companies and individuals in benefiting from all possible facilities, and will work in line with the plan pursued by the State of Qatar to address the obstacles faced by its customers during this period to overcome this crisis.