

DOHA BANK ACHIEVES PROFIT OF QAR 772

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 3rd quarter of 2020. He said that the bank achieved net profit for the first nine months of 2020 at QAR 772 million as compared to QAR 819 million for the same period in 2019, and added that the bank has made significant progress in improving the cost management and efficient utilization of resources where the operating cost for the period improved by 3.3% as compared to same period last year thus reducing the cost to income ratio to 30.5% from 33.6% showing bank's productive operational performance.

H.E. Sheikh Fahad added that as at 30 September 2020 the total assets stood at QAR 106.5 billion, compared to QAR 106.7 billion last year same period. Net loans and advances is QAR 63.1 billion as at 30 September 2020 as compared to QAR 65.0 billion for the same period last year. Customer deposits stood at QAR 55.8 billion as compared to QAR 58.9 billion as at 30 September 2019. H.E also pointed out that the total financial investment portfolio stood at QAR 25.4 billion as compared to 27.8 billion for the same period of the last year.

H.E. Sheikh Abdul Rehman bin Mohammad Bin Jabor Al-Thani, Managing Director of Doha Bank said "The total shareholder's equity stood at QAR 13.8 billion as at 30 September 2020 registering a growth of 2.3%. The bank continued to strengthen its key capitalization ratios, where the total capital adequacy ratio of the bank increased to 18.38 % as at 30 September 2020 from 16.85% as compared to the same period last year. The bank, given the scale of its operations, has achieved a return on the average assets of 0.96% as at 30 September 2020".

His Excellency Sheikh Fahad said also 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 as part of the collective efforts made by all agencies and institutions in Qatar to help the people of Qatar in handling the current situation related to COVID-19 pandemic, and based on the instructions issued by Qatar Central Bank in this regard, Doha Bank has made all efforts to be a main pillar in supporting the plans of the State, QCB and companies, and have been working to address the obstacles faced by all customers. Furthermore, H.E. Sheikh Fahad expressed confidence that all customers of the bank will adapt to the digital banking transformation adopted by Doha Bank.

Fahad Bin Moh'd Bin Jabor Al Thani
Chairman