



Doha Bank Q.P.S.C. Achieves a Profit Growth of 17.3% for the First Quarter of 2021

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 2021. Net profit recorded QAR 380 million as compared to QAR 324 million for the same period in 2020 showing an increase of 17.3%.

H.E Sh. Fahad said that total assets increased by QAR 5.7 billion, a growth of 5.4%, to QAR 112.1 billion as at 31 March 2021. Net loans and advances increased to QAR 70.5 billion or by 8% as at 31 March 2021. Customer deposits showed increase of 16.2% from QAR 54.8 billion to QAR 63.7 billion as at 31 March 2021. The bank's cost to income ratio has come down to 26.5% in the first quarter as compared to 30.8% for the same period last year.

H.E. Sheikh Abdul Rehman Bin Mohammad Bin Jabor Al-Thani, Managing Director of Doha Bank said, "The total shareholder's equity by end of quarter reached to QAR 14 billion showing an increase of 15%. The bank continued to strengthen its key capitalisation ratios, where the total capital adequacy ratio of the bank increased to 19.7% in March 2021 from 16.2% as compared to the same period last year."

H.E. Sheikh Fahad Bin Mohammad Bin Jabor Al Thani, Chairman of the Board of Directors 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.