

Press Release

Doha Bank Achieves Net Profit of QR. 703 Million for 2020

His Excellency Sheikh Fahad Bin Mohammad Bin Jabor Al-Thani, Chairman of the Board of Directors of Doha Bank, announced that the Board of Directors (BOD) in its meeting held on 8th of February 2021 has approved the draft of the Bank's audited financial statements for the year ended 2020. His Excellency added that the net profit of the Bank for the year 2020 is QR 703 million as compared with QR 754 million in the year 2019 after taking significant loan loss provision. At the same meeting, the BOD has decided to present a recommendation to the General Assembly to distribute cash dividends to shareholders for QR (0.075) per share.

Following are the board resolutions:

- ✓ Approved the draft of the audited financial statements of the year 2020.
- ✓ To submit a recommendation to the Ordinary General Assembly to distribute cash dividends to shareholders for QR (0.075) per share.
- ✓ To submit a recommendation to approve extension of the period for issuance of bonds under the bank's EMTN program that was previously approved in AGM dated 07/03/2018 with the same components and parameters as follows:
 - In varying amounts which would, in aggregate, not exceed the EMTN program valuing US\$ 2 Billion.
 - That no single deal would exceed US\$ 1.0 Billion.
 - In various major currencies including US Dollar, Australian Dollar, Yen, Swiss Francs, and Sterling Pound.
 - To varying maturities not exceeding 30 years.
 - Be issued either by an SPV guaranteed by Doha Bank or through Doha Bank directly.
 - Total outstanding/due Debt Notes "Bonds" of the bank should not exceed at any time the Bank's capital and reserves.
 - To authorize the Board of Directors of Doha Bank and those authorized by the Board to take all necessary actions to execute these issuances within the program after obtaining the approval of Qatar Central Bank, the Ministry of Commerce and Industry and any other competent authorities.

- Delegation from ordinary AGM of shareholders would be valid for 3 years starting from the date of convention of the General Assembly meeting of the bank in March 2021.
- ✓ Approved the Agenda of the Ordinary and Extra Ordinary General Assembly Meeting of the shareholders.
- ✓ To call the Ordinary and Extra Ordinary General Assembly of the Shareholders for a meeting on the 15th of March 2021, and in the event the quorum is not met, a second meeting will be held on the 23rd of March 2021.

His Excellency also stated that the net interest income significantly grew by 17.1% as compared to last year to reach QR 2.3 billion. The net operating income stood at QR 3.0 billion. Total assets amounted to QR 103.5 billion as at 31 December 2020. Net loans and advances reached QR 65.5 billion as at 31 December 2020. The investment portfolio amounted to QR 24.7 billion, Customer deposits stood at QR 55.1 billion as at 31 December 2020.

He also declared that the total shareholder's equity by end of 2020 reached to QR. 13.8 billion while the earnings per share was QR 0.16 and the return on average shareholders' equity was 5.3% and the return on average assets was 0.66%.

H.E. Sheikh Fahad added that the audited financial statements, declared net profit, distribute cash dividends to shareholders for QR (0.075) per share and issuance of additional capital instruments and amendments to articles (3) and (14) of Company's Article of Association are subject to the approval of the concerned regulatory authorities and the General Assembly of the Shareholders. He also said that the Board of Directors and the Executive Management will work together to achieve the objectives that are outlined in the Bank's strategy for the coming five years.



Fahad bin Mohammed bin Jabor Al Thani,
Chairman