

DOHA BANK ACHIEVES PROFIT OF QR 209 million

His Excellency Sheikh Fahad Bin Mohammad Bin Jabor Al-Thani, Chairman of the Board of Directors of Doha Bank, announced the bank's financial results for the first quarter of 2023. Net profit of the Bank for the first quarter of 2023 reached QR 209 million.

His Excellency also stated that the net interest income reached QR 492 million, an increase of 2% as compared to Q4-2022. Net operating income reached QR 638 million with a marginal increase of 1% as compared to Q4-2022, and has been able to manage its cost efficiently as reflected by the decrease in total cost by 2.2% during first quarter of 2023 as compared to same period last year. Total assets amounted to QR 96.6 billion as at 31 March 2023. Net loans and advances reached QR 56.6 billion as at 31 March 2023. The investment portfolio amounted to QR 25.0 billion. Customer deposits stood at QR 48.6 billion as at 31 March 2023.

His Excellency Sheikh Abdul Rahman Bin Mohammad Bin Jabor Al-Thani, Managing Director of the Board of Directors of Doha Bank, announced that the total shareholder's equity by end of quarter 2023 reached to QR 13.9 billion. The bank, given the scale of its operations, has achieved a return on average shareholders' equity of 6.3%, the return on average assets of 0.86%. The bank continued to strengthen its key capitalization ratios, where the total capital adequacy ratio of the bank stood at 19.4% as at 31 March 2023.

H.E. Sheikh Fahad bin Muhammad bin Jabor Al Thani, Chairman of the Board of Directors stated 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 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.