

Press Release

**Doha Bank Q.P.S.C. Achieves a Profit of QAR 769 million
for the Year Ended 31 December 2023**

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 January 24, 2024, has approved the bank's draft audited financial statements for the year ended 2023. His Excellency added that the net profit of the Bank for the year 2023 is QR 769 million as compared to QR 765 million in the year 2022, a year-on-year growth of 0.5%.

Based on these results, the Board of Directors passed a resolution in its meeting held on January 24, 2024, recommending to the General Assembly of the Shareholders to approve the distribution of cash dividends of QAR 0.075 per share, an equivalent of 7.5% of the paid-up capital.

H.E. Sheikh Fahad said that total assets as at December 31, 2023 reached QR 101.3 billion to grow by QR 3.6 billion i.e. 3.7% as compared to QR 97.6 billion last year, while net loans and advances reached to QR 58 billion which is flattish as compared to last year, however, the Bank achieved a growth in the private sector lending of 5% as compared to the previous year. Customer deposits grew by QAR 1.4 billion or 2.9% to reach QAR 51.6 billion as at 31st December 2023 as compared to QAR 50.1 billion last year. The investment portfolio reached to QR 30.4 billion recording a growth of 21.7%, year-on-year.

His Excellency also stated that net operating income for the year 2023 stood at QR 2.8 billion, while net fee and commission income grew by 1.5% to reach to QAR 376 million.

H.E. Sheikh Abdul Rahman Bin Mohammad Bin Jabor Al-Thani, Managing Director of Doha Bank said, "The bank continues to maintain solid capital and liquidity positions. The Common Equity Tier 1 (CET1) ratio remains at 12.98% and the Total Capital Adequacy Ratio is strong at 19.25%.

Liquidity coverage ratio continues to be high at 142%. The total shareholder's equity reached to QR 14.4 billion, showing an increase of 2.6% as compared to last year, while the earnings per share was QR 0.25.

H.E. Sheikh Fahad added 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.

The Group Chief Executive Officer, Sheikh Abdulrahman Bin Fahad Bin Faisal Al-Thani, added "In challenging market conditions, Doha Bank continues to distinguish itself through its products and services. The bank also maintains a strong emphasis on the transformation and optimisation of its operations both domestically and abroad, in accordance with the bank's five-year strategy". During the year, the bank consolidated the operations of Representative Offices in Sri Lanka, Canada, which were merged with the Bangladesh and London offices, respectively. Meanwhile, the Chennai Branch

was merged with the Mumbai office in India. Sheikh Abdulrahman Bin Fahad further added, "In 2023, the bank was successful in the merging of foreign operations, towards creating further a regional hub structure which will allow the bank to optimise the international network, towards improving further the diversification of the bank's funding sources."

Additionally, the bank is working to strengthen its relationships and improving the asset quality. While we wait for the private sector growth to evolve in Qatar, we are expanding our resources to concentrate on the syndications and public sector side of the business.

It is noteworthy to emphasise that Doha Bank completed its Sustainable Finance Framework effectively in the first half of the year and received a second party opinion from Morningstar Sustainalytics. This allows the bank to issue Green, Social, and Sustainability Financing Instruments (depending on market opportunity and timing) as the framework's completion shows the bank's dedication to sustainability. Furthermore, the bank was awarded "Best ESG Integration Award" at the Arab Federation of Capital Markets and "Market Leader in Corporate Social Responsibility (CSR)" by Euromoney. The achievement of Doha Bank in incorporating environmental, social, and governance (ESG) considerations into its strategy, operations, and reporting is acknowledged by these awards. Doha Bank has been a pioneer in adopting the best practices and standards of ESG in the region, demonstrating its commitment to creating positive impact for its stakeholders and the society at large.

In line with its innovative practices, the bank launched two platforms, namely, an FX & Commodity hedging program for corporate customers with solutions to help manage their underlying market risks, and the Qatar Trading Platform (Q-Trade) to enhance trading and brokerage services for customers. Furthermore, the bank partnered with Bank Al Habib Limited to provide secure and free money transfers to Pakistan.

With the premier credit card solutions and options, the bank continues to launch cobranded initiatives through customer-focused promotions and marketing. The bank reached an all-time high in terms of spend on cards, for the year, resulting in the receipt of 'Top Growth Award' from Visa for commercial cards. In line with competition, Doha Bank launched the Himyan Card, Qatar's national payment initiative. The launch of this card is aimed at enhancing the infrastructure of electronic banking services and transforming society into a cashless society.

On the social front, Doha Bank sponsored "Build your House" exhibition to promote sustainable smart homes, held a blood donation drive in partnership with Hamad Medical Corporation and hosted a successful economic outlook event for business leaders.

In his final remarks, Sheikh Abdulrahman Bin Fahad Bin Faisal Al-Thani said, "these successes are for the customers, shareholders and families of the Bank. We as a bank will continue to further improve upon processes and new product launches to meet the needs of our partners and relationships. As Group CEO, I am committed to the betterment of this institution, its contribution to the industry and the Third National Development Strategy, which was recently announced."

Fahad bin Mohammed bin Jabor Al Thani,
Chairman