

**Doha Bank achieves a profit of QAR 231 million
for the quarter ended 31 March 2024**

His Excellency Sheikh Fahad Bin Mohammad Bin Jabor Al-Thani, Chairman of the Board of Directors of Doha Bank, has approved the bank's Interim Condensed Consolidated Financial Statement for the quarter ended 31 March 2024. His Excellency added that the net profit of the Bank for the first quarter 2024 is QAR 231 million as compared to QAR 208.6 million in the year 2023, a year-on-year growth of 10.9%.

H.E. Sheikh Fahad said that total assets as at March 31, 2024 reached QAR 102.4 billion to grow by QAR 5.7 billion or 5.9% as compared to QAR 96.6 billion last year, while net loans and advances reached to QR 58.2 billion which is higher as compared to last year by 2.7%. The Bank achieved growth in the private sector lending of 5.1% as compared to the previous year. Customer deposits grew by QAR 3.6 billion or 7.5% to reach QAR 52.2 billion as at 31st March 2024 as compared to QAR 48.6 billion last year. The investment portfolio reached QAR 30.1 billion recording a growth of 20.3%, year-on-year.

His Excellency also stated that net operating income for the first quarter 2024 stood at QR 659.6 million, a growth of 4.0% year on year.

H.E. Sheikh Abdul Rahman Bin Mohammad Bin Jabor Al-Thani, Managing Director of Doha Bank said, "The bank continues to maintain stable capital and liquidity positions. The Common Equity Tier 1 (CET1) ratio remains at 13.34% and the Total Capital Adequacy Ratio is strong at 19.74%". H.E. Sheikh Abul Rahman, further added, "the loan to deposit ratio has greatly improved, reaching 95.4%, which is well within the limits of the regulator. The bank has significantly improved its funding profile over the last 6 months, and this will allow the bank to fund future lending growth, which we are anticipating for this year." Liquidity coverage ratio continues to be high at 163% up from year-end 142%. The total shareholder's equity reached QAR 14.5 billion, showing an increase of 4.4% as compared to last year.

The Group Chief Executive Officer, H.E. Sheikh Abdulrahman Bin Fahad Bin Faisal Al-Thani, added "We are gradually starting to see some results from the transformation that is now well underway. Staying with the momentum from the previous quarter and in alignment with the bank strategy, we continue to place a strong emphasis on the transformation and optimization of the bank's operations both domestically and abroad". During the quarter, the bank has now managed to reduce the number of retail branches in Qatar to 16. While internationally, the United Arab Emirates branches have merged. Moving forward, the Dubai office will be a key and integral part of the business strategy towards sourcing deals, both regionally and internationally, and coordinate as a booking center for the broader overseas network.

In his final remarks, H.E. Sheikh Abdulrahman Bin Fahad Bin Faisal Al-Thani said, "during the quarter the bank was able to attract new talents at the top management, and we are close to having the team in place to deliver on the transformation and achieving the successes we know we can achieve."

During the quarter, Doha Bank returned to the international debt capital markets for the first time in over 2-years. The USD 500 million bond issuance was well received, and the Bank closed the pricing of the 5-year transaction with a coupon rate of 5.25% per annum, while listing it on the London Stock Exchange on 05 March 2024. The Bank's Euro Medium Term Note Program issuance was met with exceptional demand from international and regional investors. The success of this transaction demonstrates the positive investor reception of strategic changes being implemented by the Bank. Fitch, the international credit rating agency, upgraded the Bank's Long-Term Issuer Default Rating (IDR) to 'A' from 'A-' and Short-Term IDR to 'F1' from 'F2' with a Stable Outlook.