

Doha Bank Announces Financial Results for the First Half of 2024 with a profit of QAR 432 million

Doha Bank announced its financial results for the period ended 30 June 2024. His Excellency Sheikh Fahad Bin Mohammad Bin Jabor Al Thani, Chairman of the Board of Directors of Doha Bank, announced the bank's Interim Condensed Consolidated Financial Statement for the half year ended 30 June 2024. His Excellency added that the net profit of the Bank for the first half of 2024 amounted to QAR 432 million, representing an increase of 10.3% as compared to the same period in 2023, the previous year.

H.E. Sheikh Fahad said that total assets as at June 30, 2024 reached QAR 105.9 billion to grow by QAR 12.8 billion or 13.8% as compared to QAR 93.0 billion same period last year, while net loans and advances reached to QR 59.0 billion with a growth of 5.7% as compared to the same period last year. Customer deposits grew by QAR 7.5 billion or 17.0% to reach QAR 51.6 billion as at 30 June 2024 as compared to QAR 44.1 billion last 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 13.43% and the Total Capital Adequacy Ratio is strong at 19.71%". H.E. Sheikh Abdul Rahman, further added, "the loan to deposit ratio has improved significantly, reaching 96.2%, 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 166% up from year-end 142%. The total shareholder's equity reached QAR 14.6 billion, showing an increase of 3.2% as compared to last year.

Group Chief Executive Officer, Sheikh Abdulrahman Bin Fahad Bin Faisal Al Thani, shared that the Bank launched many new initiatives during the first half of 2024, Doha Bank returned to the international debt capital markets with a bond issuance of USD 500 million, 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. While Moodys has maintained its Banks Deposit long-term rating at Baa1 with a Stable Outlook.

During the year, Doha Bank continued to strengthen its market position through several product launches and initiatives, such as **Cashback** and **A Million Reasons** transfer loan; the "Cashback" offer bundle with muti-product incentives attracted new customers and boosted account openings loan buyouts. The "A Million Reasons" transfer loan promotion offered Avios exclusively to Qatari clients for moving their loans to Doha Bank and led to an increase in customers transferring their banking relationships from other institutions.

The Bank also offered a **Car Loan** initiative, specifically targeting the private banking segment. An **Innovative Home Loan Campaign** was launched offering a free car or cashback with every Home

Loan, along with additional benefits such as complimentary life and fire insurance. These offers were designed to solidify our position as a leading Qatari retail bank.

In line with its transformation roadmap, **Doha Bank has signed the largest deal of its kind with Mastercard in Qatar**, to enhance its leadership in customer service and innovative payment solutions. The card acquisition volumes are testimony to Doha Bank's position as the preferred bank for Qatari and premium segments. The Bank currently maintains partnerships with premium brands such as Qatar Airways, Harrods, Novo & Vox Cinema's, Mr. Valet, and Wait Valet, to enhance the credit card offerings and attract affluent customer segments.

In keeping with Qatar's ambition to promote electronic payments and in accordance with the criteria set forth by the Qatar Central Bank, the Bank also introduced the **Himyan Debit Card**, coinciding with Doha Bank's debut of **Fawran - Request to Pay**. The online and mobile banking platforms of Doha Bank now offer this novel real-time payment solution. As Doha Bank is the first financial institution in Qatar to provide a service of this kind, the launch represents a pivotal development for digital banking in the nation.

Q2 was also marked by the launch of **AI Dana Savings Account**, introducing the new **Ghina** for high-value customers, offering cash prizes and high interest and Ajyal for youth customers, promoting a culture of saving from a young age.

The Bank's digital transformation efforts paid off in Q2 with the release of the new **Doha Bank Mobile Banking App**, redefining the mobile banking experience. Exhibiting an increase of 12%, approximately 89% of transactions now take place online. With users now able to manage their finances from anywhere and at any time, the ease and accessibility of digital banking services have been the driving force behind this movement. Already, our customers have demonstrated a willingness to leverage the Doha Bank Mobile Banking App for their everyday banking needs in lieu of in-person branch visits.

Launch of Tadbeer Corporate Banking Features - Doha Bank has been consistently rolling out new features and services to its wholesale banking customers via the internet banking portal, Tadbeer.

Doha Bank also received several prestigious awards during this period:

- ✓ “**Highest International Spend Lifestyle Co-Brand Card**” Award from Mastercard
- ✓ **Excellence in Digital Banking** Award from Finnovex
- ✓ Prestigious “**Market Leader**” Recognition in Corporate Social Responsibility from Euromoney

Outlook: The Bank's ongoing focus on enhancing its digital banking service aims to provide a seamless and all-encompassing experience for its customers across both online and mobile platforms. To better meet the diverse needs of our clientele and bolster our market position, the Bank is dedicated to implementing its customer segmentation strategy and developing innovative financial products and services, tailored to the unique needs of each client segment. Additionally, socially responsible and sustainable banking practices continue to be a priority to meet the growing

demand for ethical and environmentally friendly financial solutions. Through the pursuit of socially conscious and sustainable banking operations, the ultimate ambition of Doha Bank is to be recognized as the preferred bank in Qatar.

Group Chief Executive Officer, Sheikh Abdulrahman Bin Fahad Bin Faisal Al Thani, stated, “we have a clear way forward as we advance on the transformation of Doha Bank. Our priorities for the year include driving profitable assets and low-cost liabilities growth, advancing our digital capabilities, driving cost efficiencies, and strengthening the stability and sustainability of the bank. Doha Bank is committed to delivering long-term value and sustainable growth for its shareholders”.

H.E. SH. Fahad Bin Mohammad Bin Jabor Al Thani

Chairman

Doha Bank Q.P.S.C.