

Doha Bank Announces FY 2024 Financial Results with a profit of QAR 851 million

Doha Bank announced its financial results for the period ended 31 December 2024. His Excellency Sheikh Fahad Bin Mohammad Bin Jabor Al Thani, Chairman of the Board of Directors of Doha Bank, announced the bank's Consolidated Financial Statements for the period ended 31 December 2024. His Excellency added that the net profit of the Bank for the full year 2024 amounted to QAR 851 million, representing an increase of 10.7% as compared to the same period in 2023, the previous year.

Based on these results, the Board of Directors passed a resolution in its meeting held on January 19, 2025, recommending to the General Assembly of the Shareholders to approve the distribution of cash dividends of QAR 0.10 per share, an equivalent of 10.0% of the paid-up capital.

H.E. Sheikh Fahad said that total assets as at December 31, 2024 reached QAR 110.2 billion to grow by QAR 9.0 billion representing 8.9% as compared to QAR 101.2 billion same period last year, while net loans and advances reached to QR 61 billion indicating a growth of 5.1% as compared to the same period last year. Customer deposits decreased by QAR 0.7 billion or 1.4% to reach QAR 50.9 billion as at 31 December 2024 as compared to QAR 51.6 billion last year. The investment portfolio reached to QAR 34.2 billion recording a growth of 12.6%, year-on-year.

His Excellency also stated that net operating income for the year 2024 was QAR 2.7 billion, while net fee and commission income grew by 6.8% to reach to QAR 402 million.

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 reached 13.3% and the Total Capital Adequacy Ratio is strong at 19.60%". H.E. Sheikh Abdul Rahman, further added, "the loan to deposit ratio continues to be within regulatory limits, reaching 98.25%. The bank has significantly improved its funding profile over the last year, and this will allow the bank to fund future lending growth, which we are anticipating in 2025." Liquidity coverage ratio continues to be high at 167.6% up from the previous year-end 142%. The total shareholder's equity reached QAR 14.8 billion, showing an increase of 2.6% as compared to last year.

"The financial performance has improved annually as a result of several measures that have been implemented during the Himma transformation process," said Sheikh Abdulrahman Bin Fahad Bin Faisal Al Thani, Group CEO at Doha Bank. Moving forward we will continue to expand low-cost liabilities and profitable assets, bolstering the bank's sustainability and stability, improving our digital capabilities, and increasing cost savings will remain our top priority. Our goal as a bank is to provide consistent growth and long-term value to our investors. Doha Bank achievements show its dedication to boosting shareholder value and advancing Qatar's economic diversification goals.

Doha Bank Leads Industry Transformation with Q4 2024 Milestones in Digital Banking, Strategic Partnerships, and Community Engagement

Doha Bank continues to redefine the financial services landscape with a robust performance in Q4 2024, underscored by significant advancements in digital banking, strategic partnerships, and community-driven initiatives. These developments align with Qatar National Vision 2030 and reinforce the Bank's position as a leading innovator in Qatar's financial sector.

Pioneering Digital Innovation

Doha Bank has cemented its leadership in digital transformation by launching cutting-edge solutions that empower businesses and individuals in an increasingly interconnected global economy:

✓ **Launch of Visa Commercial Pay (VCP)**

In collaboration with VISA, Doha Bank became the first institution in the CEMEA region to introduce the VCP-Mobile Module for Corporate Credit Card customers. This initiative supports Qatar's vision of transitioning to a cashless society, enabling secure, efficient, and automated payment processes for businesses and government entities.

✓ **Introduction of FAWRAN for Online Payments**

Through its collaboration with Qatar Central Bank (QCB), Doha Bank became the first in Qatar to offer FAWRAN via QPay. This innovative solution simplifies local e-commerce transactions, emphasizing security, speed, and convenience.

✓ **Partnership with Mastercard to Launch Cross-Border Payment Services**

Doha Bank is the first in Qatar to launch Mastercard Move, providing seamless and secure international money transfers. This initiative reflects Doha Bank's commitment to enabling global financial connectivity for its customers.

Driving Transparency and Governance

Doha Bank's collaboration with Edaa marks a significant step towards enhancing financial transparency and combating financial crimes. The landmark MoU focuses on:

- Secure exchange of shareholder data.
- Advanced AML and CTF measures.
- Compliance with international standards to strengthen Qatar's financial ecosystem.

Strengthening Strategic Partnerships & Empowering Communities

Doha Bank forged pivotal partnerships during Q4 2024, including:

- **Strategic MoU with Ooredoo:** This collaboration introduces co-branded products, exclusive financial solutions for SMEs, and enhanced digital services. The partnership reflects a shared commitment to innovation and customer experience excellence.
- Doha Bank reaffirmed its commitment to social responsibility by sponsoring the **13th Doha Marathon by Ooredoo**, set for January 2025. This initiative highlights the Bank's focus on wellness, sustainable development, and community empowerment.
- **Support for Qatar Tennis Federation (QTF):** A multi-year sponsorship agreement for the Qatar ExxonMobil Open from 2025 to 2027 reinforces Doha Bank's dedication to advancing Qatar as a global hub for world-class sports.

SH. Abdulrahman Bin Fahad Bin Faisal Al Thani, Group CEO at Doha Bank, commented: *"These milestones underscore our commitment to leveraging innovation, partnerships, and social responsibility to drive progress and create lasting value for our stakeholders."*

Outlook:

The goal of Doha Bank's Himma Transformation journey is still to provide long-term value for our investors and sustainable growth. Our commitment to excellence, innovation, and environmental responsibility is demonstrated by the latest developments in digital capabilities, cost reductions, and sustainability initiatives. In the future, we will keep promoting sustainable development, boosting profitability, supporting stability and sustainability, and utilizing our digital transformation to keep our position as the industry leader in banking. Doha Bank is well-positioned to handle upcoming difficulties and seize new possibilities thanks to these strategic initiatives, guaranteeing ongoing excellence and industry recognition.

Fahad Bin Mohammad Bin Jabor Al Thani
Chairman