

Ahlibank's Net Profit QR 353 million for the first half of 2018

Doha, 19 July, 2018

Ahli Bank QSC (ABQK) announced a net profit of QR 353.2 million for the first half of 2018, with an increase of 3.2% or QR 11.0 million over the same period last year. The Bank was able to grow its net interest income, non-interest income and total operating income in the first six months of 2018, over the first half of 2017. Meanwhile, operating expenses remained under control over the previous corresponding period.

Summary Financial Highlights:

- The Bank's Loans and Advances grew by 5.1% over June 2017 to QR 28,268 million.
- Total Customer Deposits increased by 2.1% as against June 2017 to 22,563 million, despite challenging market conditions.
- Total Operating Income increased by 3.9% to QR 538.1 million on account of higher Net Interest Income and higher Non-Interest Income year over year.
- Cost to Income Ratio for the six months remained steady at 29.0%, reflecting efficient management of Bank's operations.
- The Return on Average Assets (ROAA) and Return on Average Equity (ROAE) stood solid at 1.85% and 13.9% respectively, despite higher average asset balances and equity base.
- Non-Performing Loans Ratio (NPL) stood at 1.25% as of June 2018 reflecting Bank's focus on asset quality over balance sheet growth. Loan loss provisions, including IFRS 9 expected credit losses as of June 2018 were sufficient to cover 184% of Non-Performing Loans.



Commenting on the results, **Sheikh Faisal Bin AbdulAziz Bin Jassem Al-Thani, Chairman and Managing Director of Ahlibank stated**, “Ahlibank’s financial performance reflects Qatar’s economic climate, which proved resilient, stable and made consistent progress. The half yearly results were therefore very satisfactory. We are committed to our vision which is to be at the heart of the community, a journey that started thirty five years ago and continues with full vigor. We are also determined to ensure sustained delivery of steady results and creating value for our shareholders. Our focus on building infrastructure continues with investments in technology that will support future growth.”

The Chairman added “We are pleased to see that Moody’s has affirmed Ahlibank’s A2/Prime-1 deposit ratings. Fitch Ratings has also affirmed Ahlibank’s Long Term Issuer Default Rating (IDR) at ‘A’. Both the rating agencies have revised the outlook to stable. These ratings make us proud of what we have achieved. On a final note I would like to thank the Qatar Central Bank for their leadership, support and guidance.”

