



## **Barwa Bank net income up 41% in 2012**

**Doha – March 24, 2013** -Barwa Bank Group, Qatar's fastest growing Shari'ah compliant banking service provider has announced its financial results for the year ended December 31, 2012.

The Group recorded strong growth in both balance sheet and profitability, with Net Income for 2012 up by 41% at QAR345mn compared to QAR 244mn in 2011.

### **Key features of the 2012 financial results**

#### ***Continuing growth momentum / trajectory***

Total assets increased by 32% to reach QAR25.3bn, a result of 66% growth in the financing portfolio from QAR 9.2bn to QR 15.3bn, with customer deposits rising from QAR 10.1bn to QR 14.8bn during 2012.

#### ***New business initiatives***

Building on its established presence in Corporate and Retail banking, Barwa Bank continued to diversify through the successful debut of its Private Banking proposition in 2012. It also identified another growth area, making major investment in its Treasury & Capital Markets capacity and capability. During the year, the bank won lead management roles in a number of high-profile Sukuk transactions with the spectacularly successful State of Qatar issue a particular highlight.

#### ***Brand-building & recognition***

During the year, Barwa Bank's elevated profile gained significant recognition both domestically and regionally; a development reflected in both customer acquisition volumes and a number of prestigious industry awards recognising its innovative products, outstanding service and exceptional growth. One of the bank's highlights was being named winner of the Islamic Business and Finance Awards for "Best Bank", along with "Best Branding" and "Best Domestic Corporate Bank in the Region". Receiving "Best Bank" - not simply nationally or regionally but on the international stage – was a very significant achievement and one that all of the team at Barwa Bank were especially proud of.

#### ***Qatarisation***

Barwa Bank remains committed to the development of its most important asset, human capital and has achieved 20% Qatarisation at a Group level. As important, we have prominent Qatari banking professionals in a number of key leadership roles driving and executing the Group's growth strategy.