



## **Barwa Bank Annual General Assembly** ***Continuing growth momentum in 2012***

### ***Extraordinary General Meeting approves capital increase through Rights Issue and an Initial Public Offering***

**Doha – April 15, 2013** - Barwa Bank Group held its Annual General Meeting (AGM) on the 14<sup>th</sup> April at which the financial results for 2012 were approved and a new Board of Directors was elected.

The Chairman, H.E. Sheikh Mohamad Bin Hamad Bin Jassim Al Thani, gave a detailed report on the bank's activities and highlighted the financial results achieved by the bank in 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, the 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 – 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, the Bank has prominent Qatari banking professionals in a number of key leadership roles driving and executing the Group's growth strategy.

### **EGM approves capital increase and authorises the board to seek approvals**

Following the AGM, Barwa Bank Group also held an Extraordinary General Meeting (EGM) to approve QAR 1bn in additional capital for the group. The capital increase will be used to facilitate further growth in the bank's asset base and allow Barwa Bank to participate fully in the domestic opportunities presented by the major commitment to infrastructure projects in Qatar as well as positioning the Bank for overseas expansion in due course. The additional capital will also help the bank to meet regulatory expectations with the advent of the Basel III capital adequacy regime.

The EGM approved the Board's proposal to increase capital through a Rights Issue of 50 million shares at QAR 20 per share and an Initial Public Offering of 50 million shares at QAR 21 per share and authorised the board to chose the timing of both transactions, following receipt of approvals from the Qatar Financial Markets Authority (QFMA) and the Ministry of Business and Trade.