



Barwa Bank first quarter 2013 profits at QAR 156mn, 53% up on first quarter 2012

Doha – April 22, 2013 - Barwa Bank has announced its financial results for the period ended March 31, 2013, results that demonstrate strong continuing growth. .

Continuing growth momentum / trajectory

Total assets increased by 12.8% to QAR28.5 bn (QAR 25.3bn as at 31st December 2012), a growth in the customer financing portfolio to QAR 16bn vs QAR 15.3 bn as at the of 2012.

Sharp increases in revenues and profits

Total income increased to QAR 364mn, up by 36% compared with the first quarter of 2012 (QAR 267mn) Net profits increased by 53% compared with the first quarter of 2012 to reach QAR 156.7mn (QAR 102.4mn in Q1 2012).

Barwa Bank Group also increased its investment portfolio by 14.3% to QAR 7.6bn whilst Total Shareholders' Equity reached QAR 5.3bn at 31st March 2013.

H.E. Sheikh Mohamad bin Hamad bin Jassim Al Thani, Chairman and Managing Director, Barwa Bank Group commented: "Our strong financial performance for the first quarter of the year is a validation of our strategy and represents progress on our journey to becoming Qatar's most recommended Shari'ah compliant banking group. We look forward to further growth, our continuing contribution to development of the Qatari economy and Shari'ah compliant financial services, as well as creating value for our customers and shareholders."

Steve Troop, CEO, Barwa Bank Group commented on the results: "We continue to achieve strong financial results with Return-on-Equity trending very positively coupled with progressive improvement in our cost-income ratio. Our core businesses are now firing on all cylinders and our major commitment to Treasury & Capital Markets capacity and capability is now generating real momentum. We have been particularly pleased with the impact of two recent initiatives: the debut of our Private Banking proposition and the launch of our Debt Capital Markets capability: we will continue to build on our success. "