

Ahlibank's Net Profit QR 383 Million for the first half of 2024

Doha, 18 July 2024 - Ahli Bank Q.P.S.C. (ABQK) announced a net profit of QR 383 million for the first half of 2024, with an increase of 6.5% over the same period last year.

Commenting on the results, Mr. Hassan Ahmed AlEfrangi, Ahlibank's CEO said: "Ahlibank continued to deliver steady financial performance during the first half of 2024. The Bank also advanced its strategic plans in several areas, including product development and investments in technology and digital transformation, which pose a challenge due to the ongoing development projects in this field." **Mr. Hassan AlEfrangi** emphasised that the Bank will continue to innovate to strengthen its position in the Qatari market.

Mr. Hassan AlEfrangi further highlighted: "We have launched exciting new campaigns, such as the International Spend Summer Campaign, where customers can earn double Pearl Points when they spend in foreign currency. Additionally, our recently introduced Fawran service continues to enhance customer experience by providing instant and secure payment options. These initiatives reflect our commitment to innovation and our role in the evolving financial landscape of Qatar."

Commenting on the results, H.E. Sheikh Faisal Bin AbdulAziz Bin Jassem Al-Thani, Chairman of Ahlibank said: "The Bank's satisfactory performance amid global economic uncertainties underscores our resilience and strategic vision. We are committed to achieve sustainable growth and deliver value to our shareholders and customers. Furthermore, Moody's provided an updated Credit Opinion on Ahlibank reflecting its existing A2 deposit rating and a baseline credit assessment (BCA) at baa3, with stable outlook, citing the Bank's strong capital, healthy liquidity and robust profitability as key factors."

The Chairman also emphasized Ahlibank's dedication to sustainability and excellence by providing more services and diversification in products. Recently, Ahlibank was honored with the Sustainability Excellence Award, recognising its commitment to responsible business practices and contributions to Qatar's economic development.

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