



Qatar Banking Sector Report

June 2021

Qatar banking sector update

Qatar banking industry emerged stronger post-volatility

2020 was a year of rapid transformation in the way we do business, ignited by the destabilising of economies around the globe impacted by COVID-19. This is particularly true for the Middle East region due to the volatility in the pricing of natural resources such as oil, also negatively affected by the pandemic. However, governments in the GCC³ were quick to take action in order to reduce the impact of these challenges by focusing on four main areas:

- **New revenue streams:** Banks were seeking new sources of income through measures such as increasing the proportion of fee-based revenue, investing in new sustainable assets, funding SMEs with high potential, and improving the customer relationship through digital solutions.
- **Attracting new investors:** Banks are increasingly shifting focus to 'green' products such as green bonds in an effort to attract foreign investments and diversify borrowing options, as stakeholders are starting to invest in Environment Sustainable & Governance (ESG) assets more and more.
- **Compliance solutions:** Banks continue to adopt RegTech solutions and improve data management and digitisation of processes as international regulatory frameworks are increasing in complexity.
- **IBOR transaction:** As Central Banks around the globe are gradually enforcing the phaseout of the intra-bank lending rate (IBOR transition), banks have started redemption initiatives to update contracts booked with IBOR. The exercise requires a closer collaboration between business functions, IT, Legal and Compliance to meet the requests from regulators.

In Qatar, institutions addressed volatility by remaining united and increasing collaboration between the public and private sector. The Qatar Central Bank (QCB) played a vital role in the ecosystem, by combining supervision activities with a series of measures significantly mitigating economic volatility and assisting recovery across the private sector. For example, Qatar Central Bank (QCB) offered repurchase facilities (Repo) at a zero interest*, which helped banks to receive liquidity and reduce the interest/return rate for affected sectors, ultimately boosting their ability to repay the loans in the long run. The eight listed commercial banks have proactively responded to QCB's support policies as well as revised their financial models based on emerging macro trends. Macro trends are reflected into the financial aggregated data reported by the eight listed commercial banks which show the resilience of the sector through volatility. FY2020 is marked by growth of assets, streamlined non-interest costs as well as an overall decreased profitability level.

In FY 2020, the aggregated balance sheet of the eight listed commercial banks regulated by QCB grew by 7.3% (assets), 7.8% (liabilities) and 3.0% (equity) between FY 2020 and FY 2019. The aggregated total assets of the eight listed commercial banks hit 1.74 Tn QAR as at 31 December 2020, reflected in the 7.0% growth of total aggregated loan and advances which hit 1.20 Tn QAR as at 31 December 2020. This data proves once again that the lending activity remains healthy and in expansion, driven by diversified sources of funding. The increase in the lending activities through loans and advances is a sign of confidence in businesses and the economy, with the eight listed commercial banks maintaining a constant lending strategy also during a volatile market.

On the other hand, volatility had an impact on profitability, showed by a decline of the aggregated profit of the eight commercial banks from a total of 24.65 Bn QAR to 21.59 Bn QAR (-12.43%), compared with FY 2019. The difference is mainly driven by a drop of revenue income (-12.7 Bn QAR), 86.7% of which is contributed by a decline of interest income (-11.0 Bn QAR). Reasons for this income drop are also linked to the aggregated impairment allowance (stage 1,2,3 combined) of the eight listed commercial banks, which increased by 17.3% (FY2019 vs FY2020), showing the risk of credit loss has increased over the last financial year.

A further breakdown of the aggregated impairment allowance of the eight listed banks by sectors, as reported on the financial statements (Large Corporates, Consumer/Retail, SMEs, Real Estate Mortgage) shows that impairment provision for SMEs improved (stage 1,2,3 combined decreased -11.3%) compared to the figures in FY 2019, proving them to be resilient in a volatile environment.

Meanwhile, the aggregated impairment provisions of the eight commercial listed banks for the Large Corporates category grew in FY 2020 to reach 24.2 Bn QAR (+22.5%) in stage 1,2,3, compared to FY 2019. Also, the Real Estate Mortgage sector saw an increase in impairment provisions by +74.0% (stage 1,2,3 combined) while Consumer/Retail's impairments grew +10.3% (stage 1,2,3 combined).

Overall, the increase in impairment provision as a natural consequence of the volatility experienced in FY 2020, and the outlook for the 2021 performance, remains positive.



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Banks proactively reacted to environmental challenges by expediting transformation

*Source Qatar Central Bank (QCB)'s website:

http://www.qcb.gov.qa/English/SupervisionandControl/Documents/Gov%20opening%20statement%20-%20staff%20handbook%202020_.pdf

Total Assets



QAR **1.74 Tn**

Total assets reached QAR 1.74 Tn (7.3% increase compared to FY 2019)

Total Profits



QAR **21.59 Bn**

Total profits reached QAR 21.59 Bn (12.43% decrease compared to FY 2019)

Total Loans & Advances*



QAR **1.20 Tn**

Total loans and advances reached QAR 1.20 Tn (7.0% increase compared to FY 2019)

Total Equity



QAR **192.78 Bn**

Total equity reached QAR 192.78 Bn (2.98% increase compared to FY 2019)

Total Loans over Assets



68.79%

The total loans and advances over total assets ratio reached 68.79% (0.17 PP decrease compared to FY 2019)

Return on Assets**



1.28%

The return on average assets reached 1.28%, decreasing 0.30 PP compared to FY 2019



* Loans and advances to customers includes financing assets, and customer deposits includes equity of (unrestricted) investment account holders and customers' current accounts, of the Islamic Sharia Compliant banks. In addition, liabilities includes equity of (unrestricted) investment account holders for the Islamic Sharia Compliant banks.

** Calculated as: $\frac{[(\text{profit for FY}) / ((\text{assets as at the specific year-end} + \text{assets as at preceding year-end}) / 2)]$

PP: percentage points

All figures and statistics within this report refer to the eight listed commercial banks on the Qatar Stock Exchange.

The Qatar banking sector grew lending activity by diversifying the source of funding

Qatari banks have experienced single digit growth of total assets, and total loans and advances over the financial year of 2020 (FY 2020 vs FY 2019), despite the volatility of the last 12 months, as demonstrated by the (consolidated) reports published by the eight listed commercial banks. Growth of the aggregated assets accelerated in FY 2020 by 7.3% compared to FY 2019, and by 6.6% CAGR over the three-year period (FY 2020 vs FY 2017).

The growth dynamics in the aggregated total loans and advances of the eight listed banks, have also been positive. In the last three years (FY 2020 vs FY 2017), total loans and advances grew a total of 19.4% (CAGR of 6.1%), proving that the banking industry in Qatar has been expanding at a fast pace over the last three years. During the financial year of 2020, loans and advances grew by 7.0% (FY 2020 vs FY 2019), as outlined in Figure A.

The aggregated profits of the eight listed banks in FY 2020 witnessed a 12.4% decrease compared to FY 2019, showing that the volatility experienced in the last year had a relatively significant impact on total profits. Growth of the aggregated profits of the eight listed banks is positive considering a three-year period (FY 2020 vs FY 2017), increasing a total of 2.0% (CAGR of 0.7%) as highlighted in Figure C.

Customer deposits reached QAR 1.15 Tn as at 31 December 2020, growing by a total of 6.3% over the last year (vs FY 2019), and by a three-year CAGR of 5.7% (FY 2020 vs FY 2017), when considering the eight listed banks as indicated in Figure B. The aggregate net income of the eight listed banks grew by 14.2% over the last three years (FY 2020 vs FY 2017), as indicated in Figure D.

Figure A: Evolution of Loans & Advances

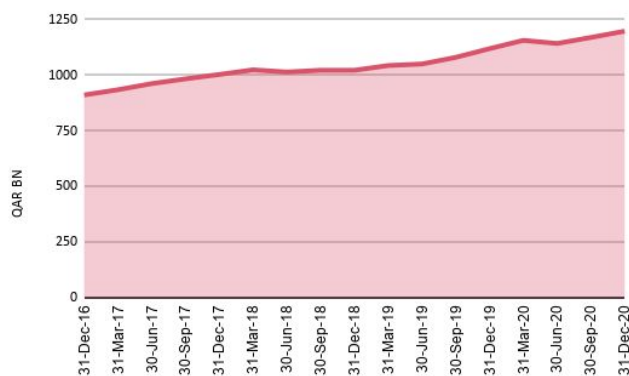


Figure B: Evolution of Customer Deposits



Figure C: Evolution of Total Profit

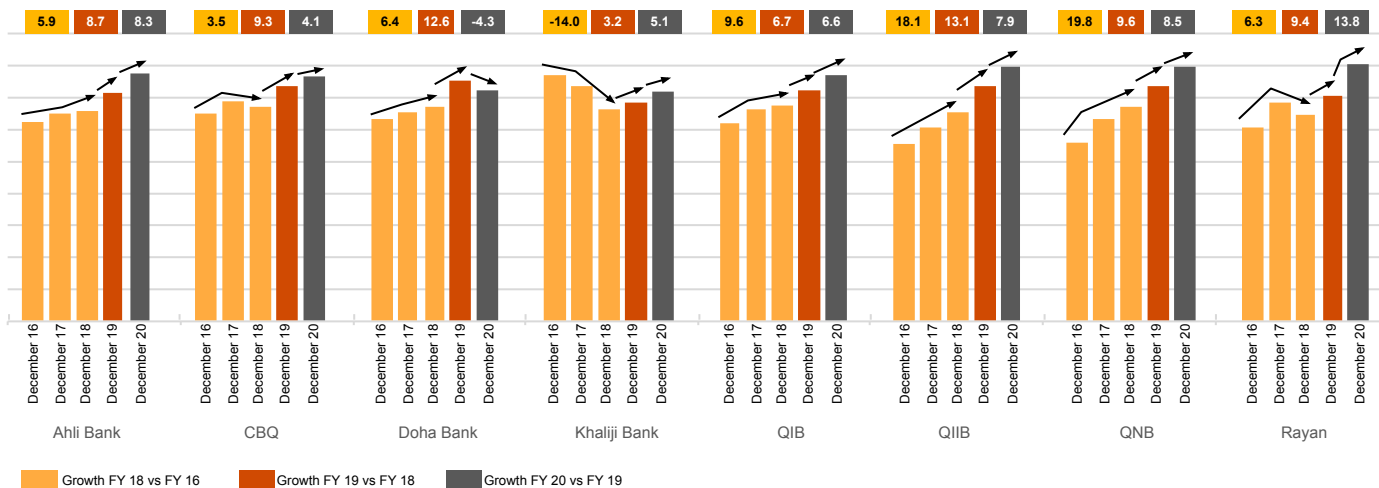


Figure D: Evolution of Net Income



Overview of assets

Figure 1: Evolution of Growth in Total Assets (Δ in %)



The total assets of the eight listed commercial banks on the Qatar Stock Exchange witnessed an increase of approximately QAR 118.1 Bn over the financial year of 2020, and by QAR 429.9 Bn over the last five years (FY 2020 vs FY 2016). In particular, total assets reached QAR 1.74 Tn as at 31 December 2020, compared to QAR 1.62 Tn as at 31 December 2019, and to QAR 1.31 Tn as at 31 December 2016. The evolution of growth in total assets is depicted in Figure 1.

Of the total assets as at 31 December 2020, the Islamic banks' market share was 20.5% (QAR 357 Bn), in comparison to the 79.5% (QAR 1.39 Tn) that was reported by the conventional banks. Figure 2 provides the market share of each individual bank as at 31 December 2020.

The total loans and advances of the eight listed banks totalled QAR 1.20 Tn as at 31 December 2020. The total market share provided by Islamic banks stood at 20.5% (QAR 246 Bn), compared to the 79.5% (QAR 953 Bn) that was disclosed by the conventional banks as at 31 December 2020. Figure 3 portrays the breakdown of total loans and advances by bank as at 31 December 2020.

Figure 2: Market share of total assets

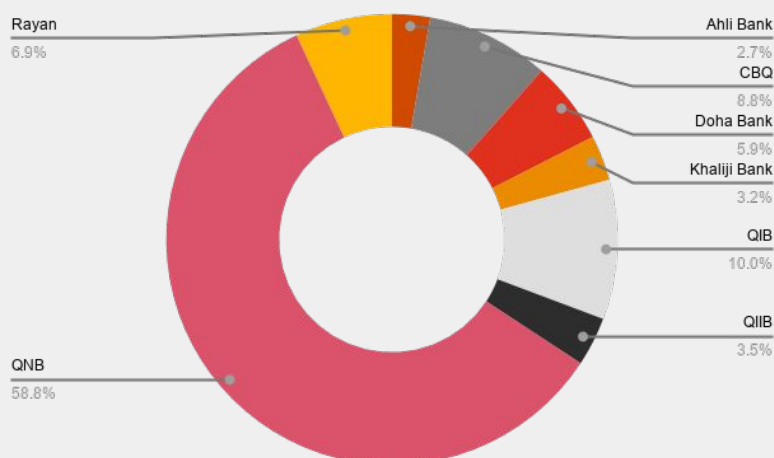
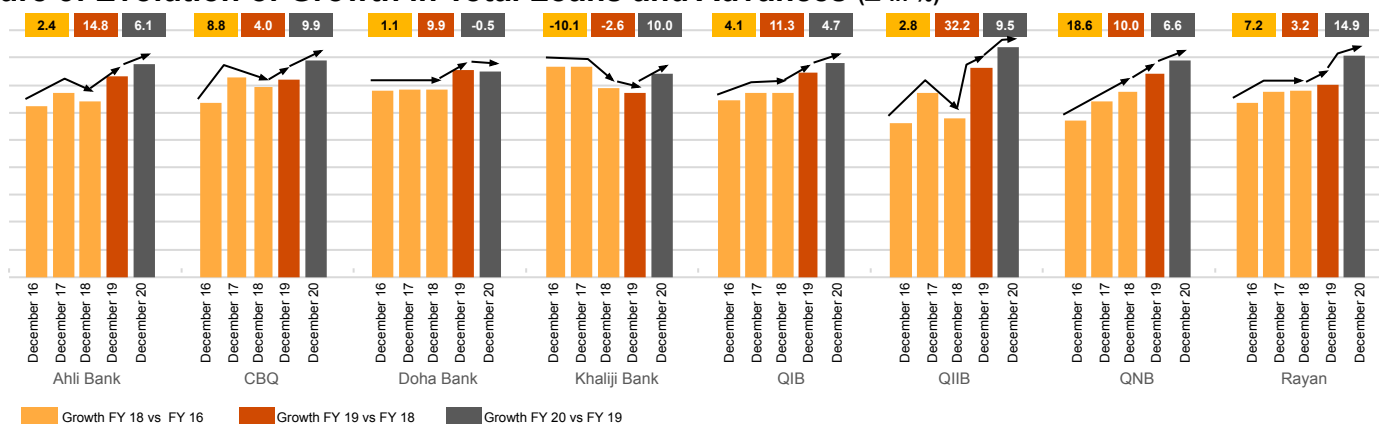


Figure 3: Evolution of Growth in Total Loans and Advances (Δ in %)



Financial ratios

Figure 4: Total Loans and Advances / Total Assets (Δ in PP*)

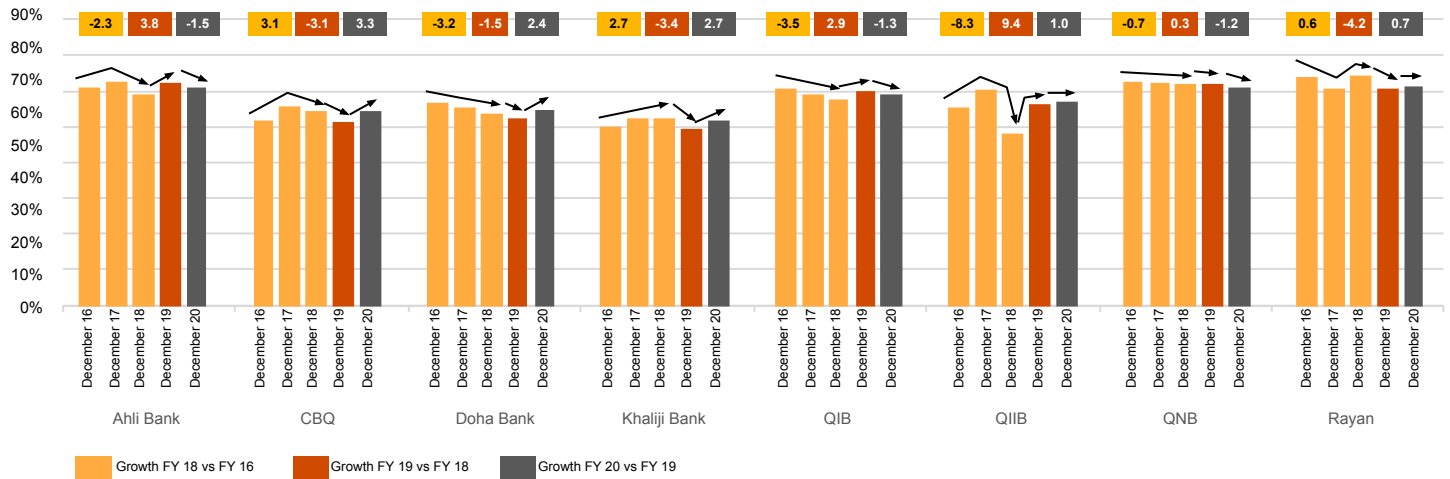
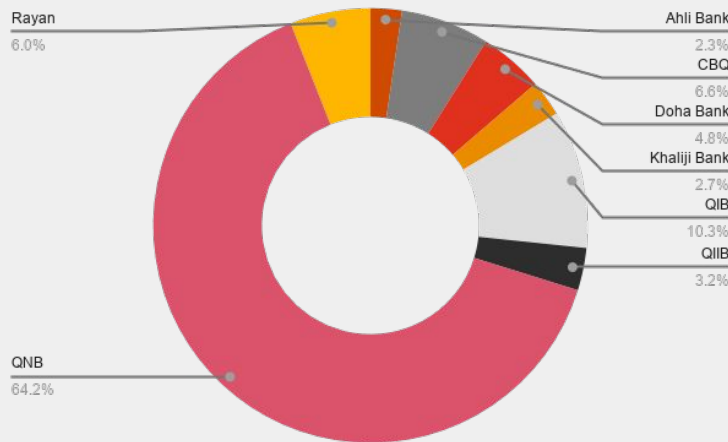


Figure 5: Customer Deposits

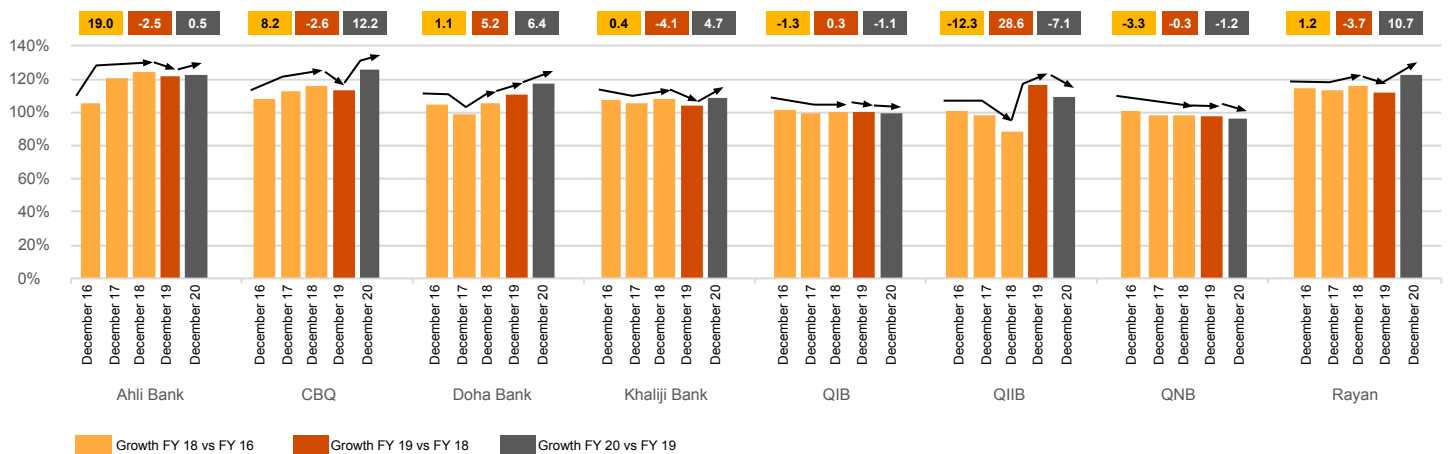


Based on the disclosed results of the listed commercial banks in the State of Qatar, the aggregate total loans and advances to total assets ratio stood at 68.8% as at 31 December 2020, decreasing by 0.2 PP over FY 2020, from the 69.0% that was witnessed on 31 December 2019. The aforementioned ratio as at 31 December 2020 is depicted for each respective bank in Figure 4.

Figure 5 illustrates the market share of customer deposits for Conventional banks and Islamic banks. The total customer deposits balance amounted to QAR 1.15 Tn as at 31 December 2020 (an increase of QAR 68.3 Bn or 6.3% over the financial year of 2020 and an increase of QAR 175.0 Bn or 17.9% since 31 December 2017).

The eight listed commercial banks' aggregate loans and advances to customer deposits ratio stood at 104.2% as at 31 December 2020, increasing by 0.7 PP from its corresponding value as at 31 December 2019, and decreased 0.6 PP from 104.8% as at 31 December 2016. Figure 6 provides a breakdown of this ratio as at 31 December 2020.

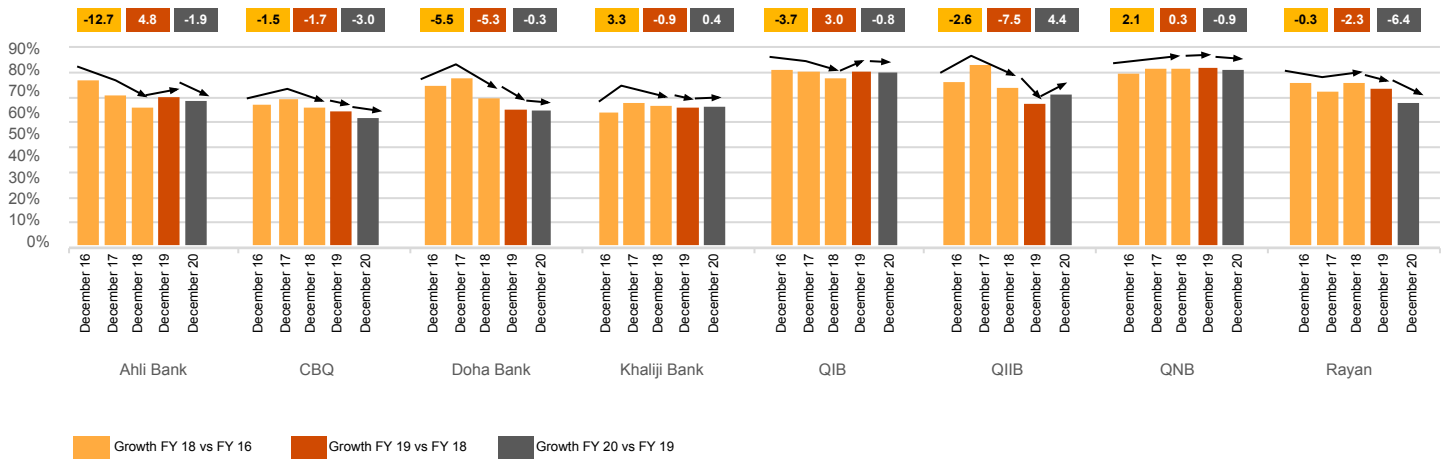
Figure 6: Loans and Advances / Customer Deposits (Δ in PP*)



*PP: percentage points

Financial ratios

Figure 7: Customer Deposits / Total Liabilities (Δ in PP)



The customer deposits to total liabilities ratio of the eight listed commercial banks has experienced a decrease over the last three years. Over the financial year of 2020 from 31 December 2019, the ratio declined 1.1 PP, and by 0.9 PP when considering the five years period between FY 2020 and FY 2016. In fact, the ratio of the eight aggregated commercial banks stood at 74.2% as at 31 December 2020, compared to its preceding average of 75.3% as at 31 December 2019 (-1.1 PP) and 75.2% as at 31 December 2016 (-0.9 PP). *Figure 7* illustrates this ratio for each bank as at 31 December 2020.

The total liabilities as at 31 December 2020 stood at QAR 1.55 Tn. The balance increased by QAR 113 Bn since 31 December 2019 and by QAR 392 Bn over the last four years, from its corresponding QAR 1.16 Tn that was disclosed by the eight listed commercial banks as at 31 December 2016. *Figure 8* depicts the interbank liabilities' market share of each of the eight listed commercial banks on the Qatar Stock Exchange.

Figure 9 depicts the 'due to banks total liabilities ratio' as at 31 December 2020. Notably, the ratio for the aggregate of the depicted banks in figure 9 stood at 13.0% as at 31 December 2020, decreasing from 13.1% as at 31 December 2019 and increasing from 12.0% as at 31 December 2016.

Figure 8: Due to Banks

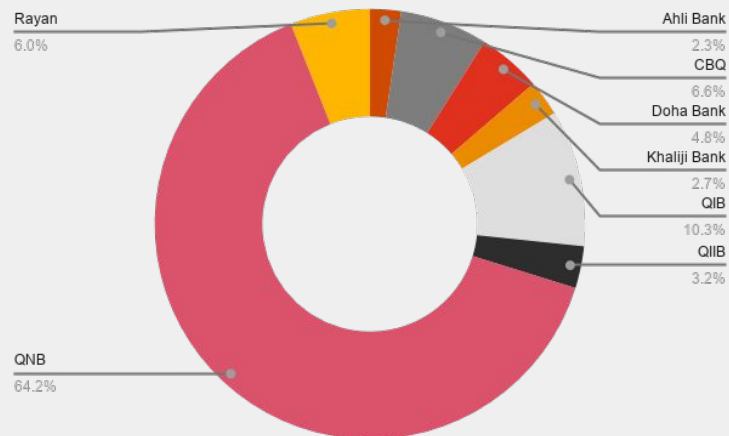
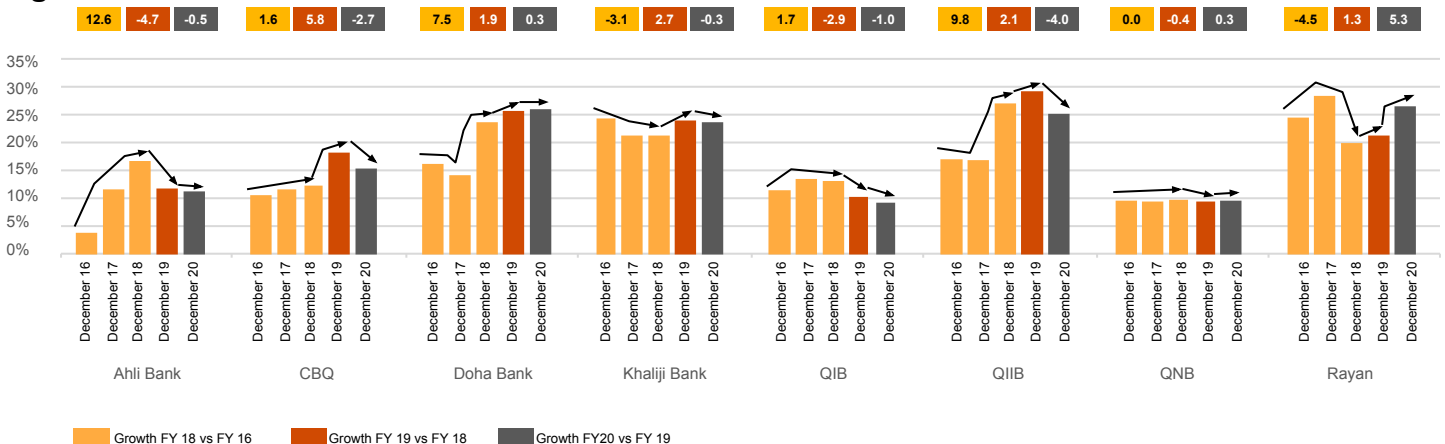


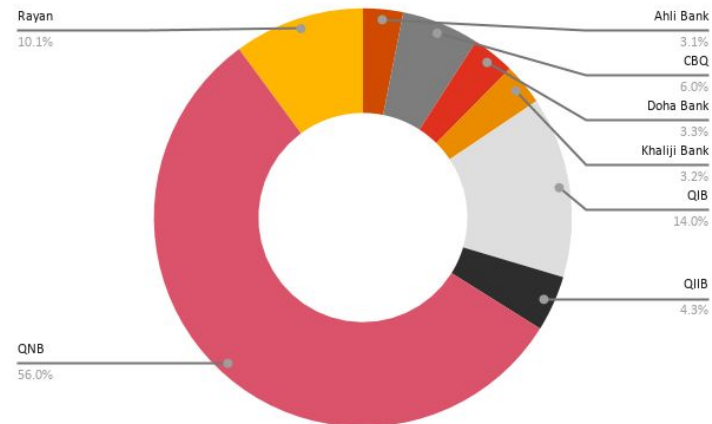
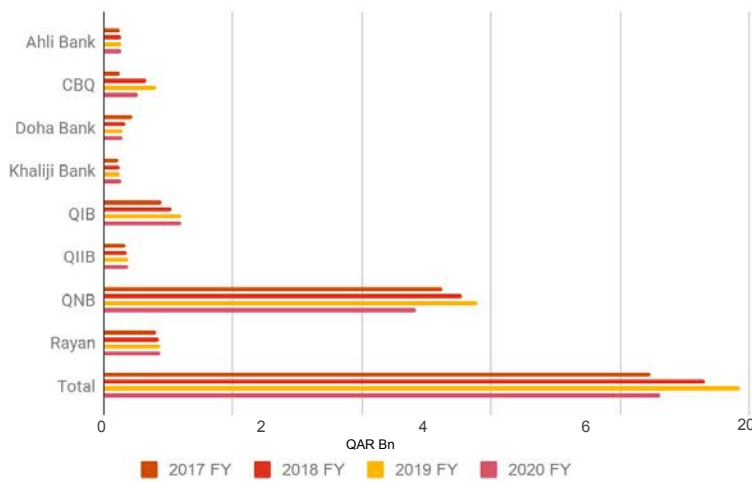
Figure 9: Due to Banks / Total Liabilities (Δ in PP)



Financial ratios

Performance & profitability highlights

Figure 10: Profit for the Period



The total profit of the eight listed commercial banks decreased by 12.4% compared to FY 2019, reaching QAR 21.6 Bn for the period-ended 31 December 2020 (QAR 24.7 Bn in December 2019), but grew 2.0% when considering the three-year period (FY 2020 vs FY 2017).

Over the financial year of 2020, markets have been recovering from the volatility experienced since 2019. As at 31 December 2020, four of the eight commercial banks have already recorded a higher market price compared to the price registered on 31 December 2019.

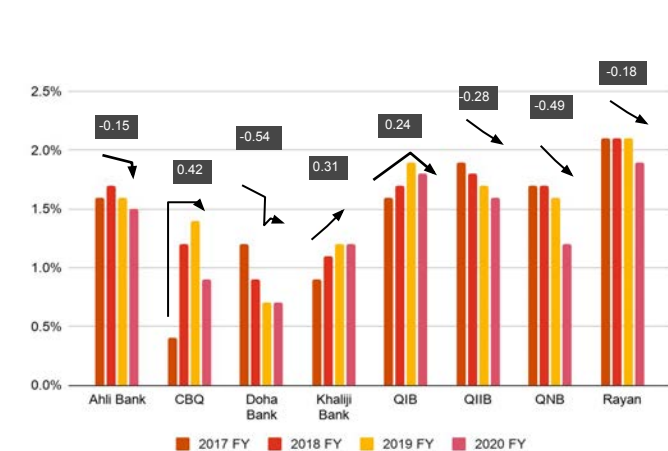
Figure 11: Earnings Per Share (in QAR)

Bank	December 31, 2020	December 31, 2019
Ahli Bank	0.28	0.28
CBQ	0.27	0.44
Doha Bank	0.16	0.17
Khaliji Bank	0.17	0.16
QIB	1.21	1.21
QIIB	0.55	0.58
QNB	1.19	1.45
Rayan	0.29	0.29

Figure 12: Closing Market Price (in QAR)

Bank	December 31, 2020	December 31, 2019
Ahli Bank	3.45	3.33
CBQ	4.40	4.70
Doha Bank	2.37	2.53
Khaliji Bank	1.84	1.31
QIB	17.11	15.33
QIIB	9.05	9.68
QNB	17.83	20.59
Rayan	4.53	3.96

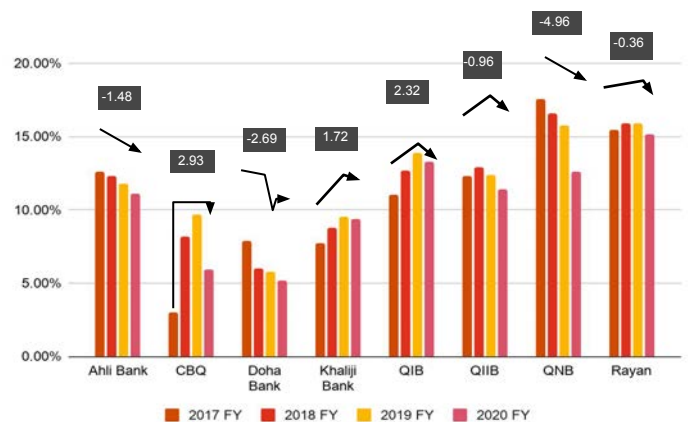
Figure 13: Return on Average Assets (Δ in PP)



■ Growth FY 20 vs FY 17

Calculated as: $\frac{[(\text{profit}) / ((\text{assets as at the specific year-end} + \text{assets as at preceding year-end}) / 2)]}{2}$

Figure 14: Return on Average Shareholders' Equity (Δ in PP)

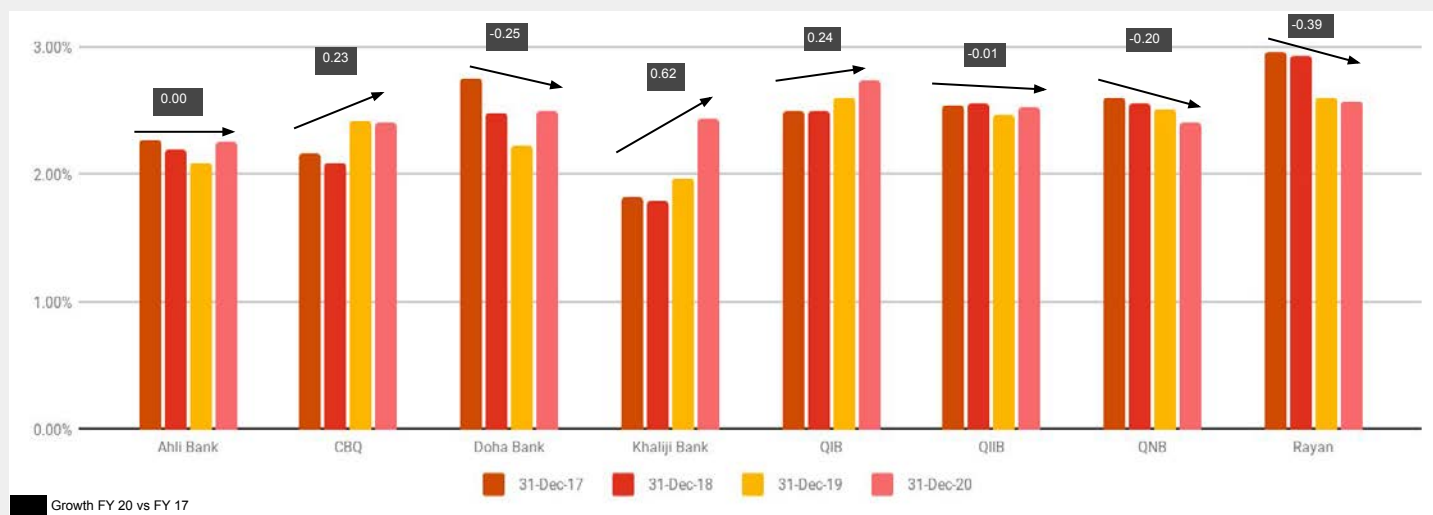


Calculated as: $\frac{[(\text{profit for}) / ((\text{shareholders' equity as at the specific year-end} + \text{shareholders' equity as at preceding year-end}) / 2)]}{2}$

Financial ratios

Overview of income from banking activities

Figure 15: Net Interest (Profit Rate) Margin (Δ in PP)



For conventional banks, calculated as: net interest income / average interest earning assets.

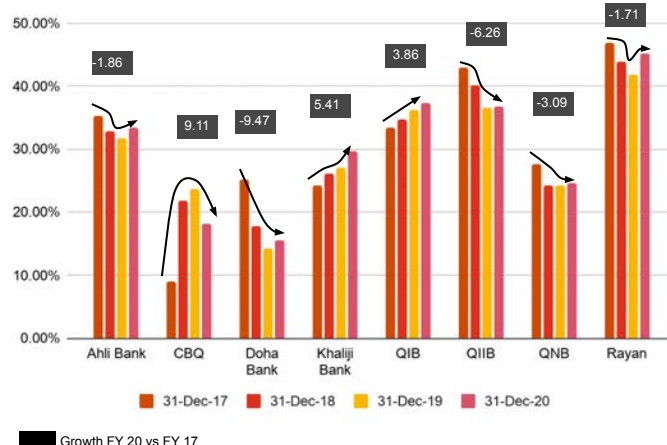
For Islamic banks, calculated as: (income from financing activities + income from debt type securities + income from Murabaha + income from interbank placements - net cost of inter-bank placements - finance expenses - Sukuk holders' share of profit - investment account holders' share of profit) / average profit earning assets.

The average net interest margin (NIM), of the eight listed commercial banks, remained stable compared with the year-ended 2019. The average NIM averaged 2.45% for 2020, slightly lower compared to its prior year average of 2.47% in 2019. Figure 15 depicts the results for the last four years by bank.

Figure 16 summarises the profit margin in FY 2020. The average profit margin increased by 0.5 PP in the financial year of 2020, reaching 26.7% compared to a profit margin of 26.2% recorded in FY 2019; as calculated by the formula provided beneath the figure.

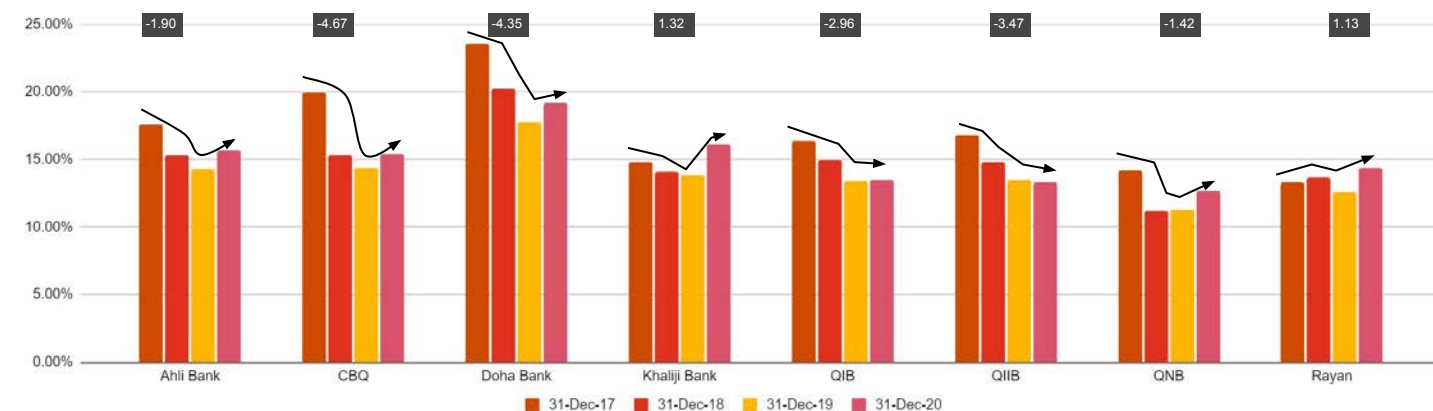
Figure 17 shows the operating efficiency ratios of the eight listed commercial banks in FY 2020. The average operating efficiency ratio reached 13.7% in comparison to the 2019 year-end's average of 12.4%, showing that the proportion of non-interest expenses over revenues is increasing. The increase of 1.4 PP witnessed for FY 2020 compared to FY 2019, was recorded due to a decline in average revenues (-14.3%) proportionally higher than the decrease of average non-interest expenses (-4.7%) in the financial year of 2020.

Figure 16: Profit Margin (Δ in PP)



* Calculated as: total profit for the year / (interest income + fees and commission income + net foreign exchange gain + net income from investment securities (if positive) + other operating income + share of results of associates (if positive) + gross written premium + gross income from financing activities + gross income from investing activities). Where the gross revenue of an FSLI is not disclosed, the net revenue of the FSLI was used.

Figure 17: Efficiency ratio (Δ in PP)



Growth FY 20 vs FY 17

* Calculated as: non-interest (non-profit rate) operating expenses / (interest income + fees and commission income + net foreign exchange gain + gross income from investment securities + other operating income + share of results of associates + gross written premium + gross income from financing activities + gross income from investing activities).

Capital adequacy

Figure 18: Capital Position

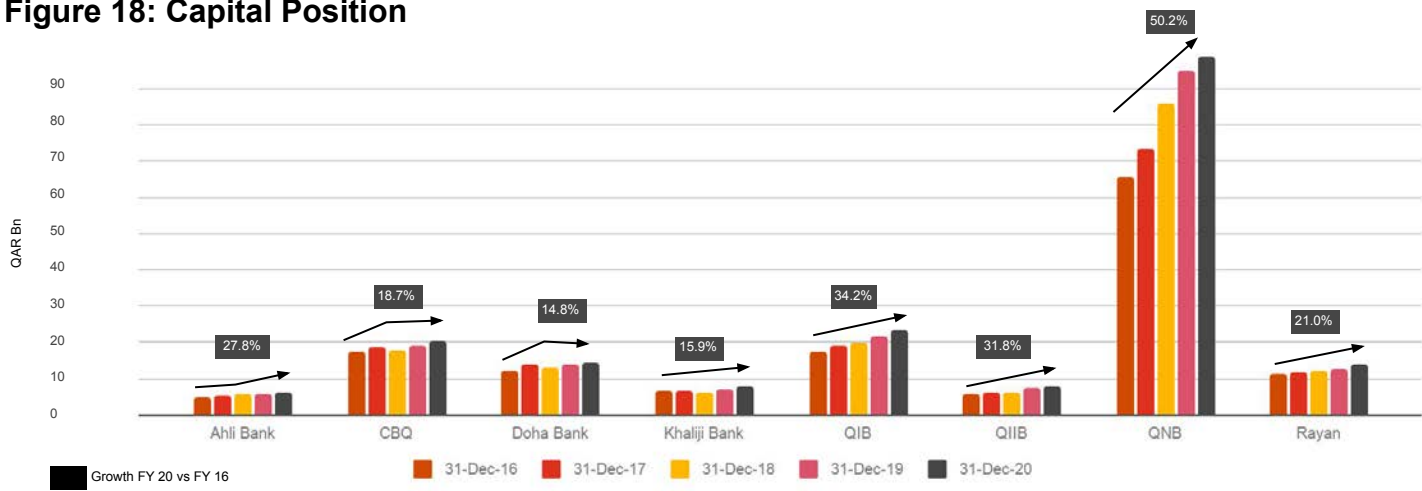


Figure 19: Capital Adequacy Ratio* (Δ in PP)

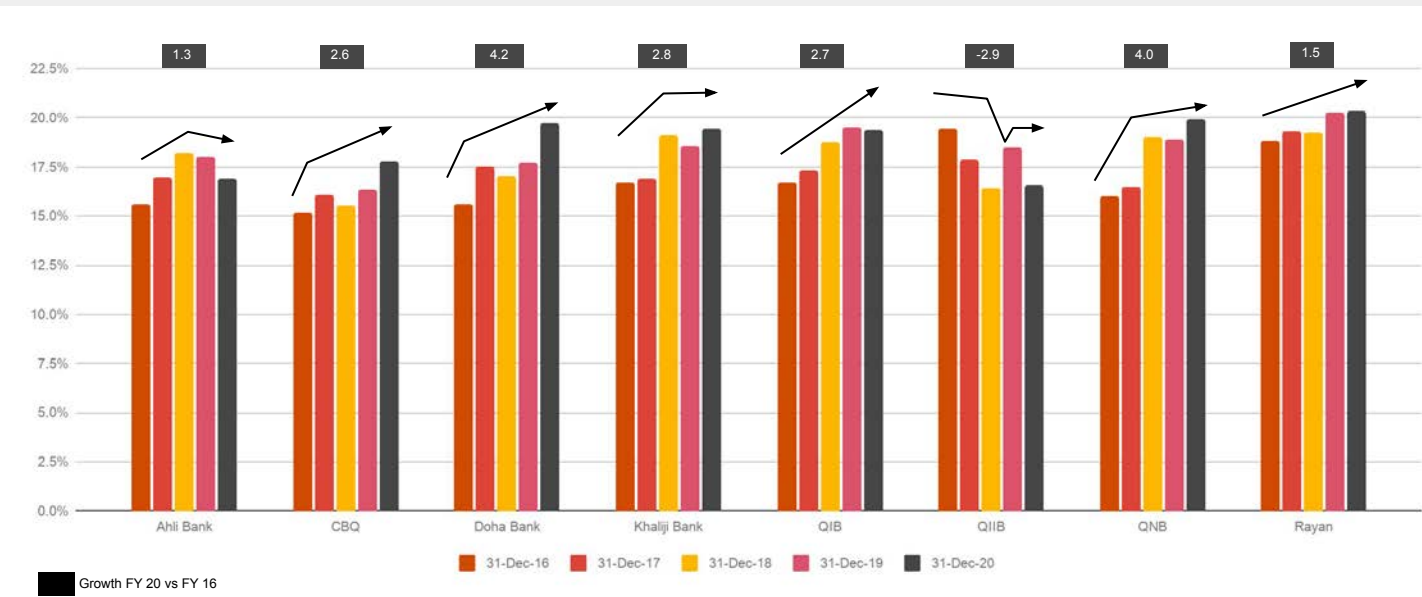
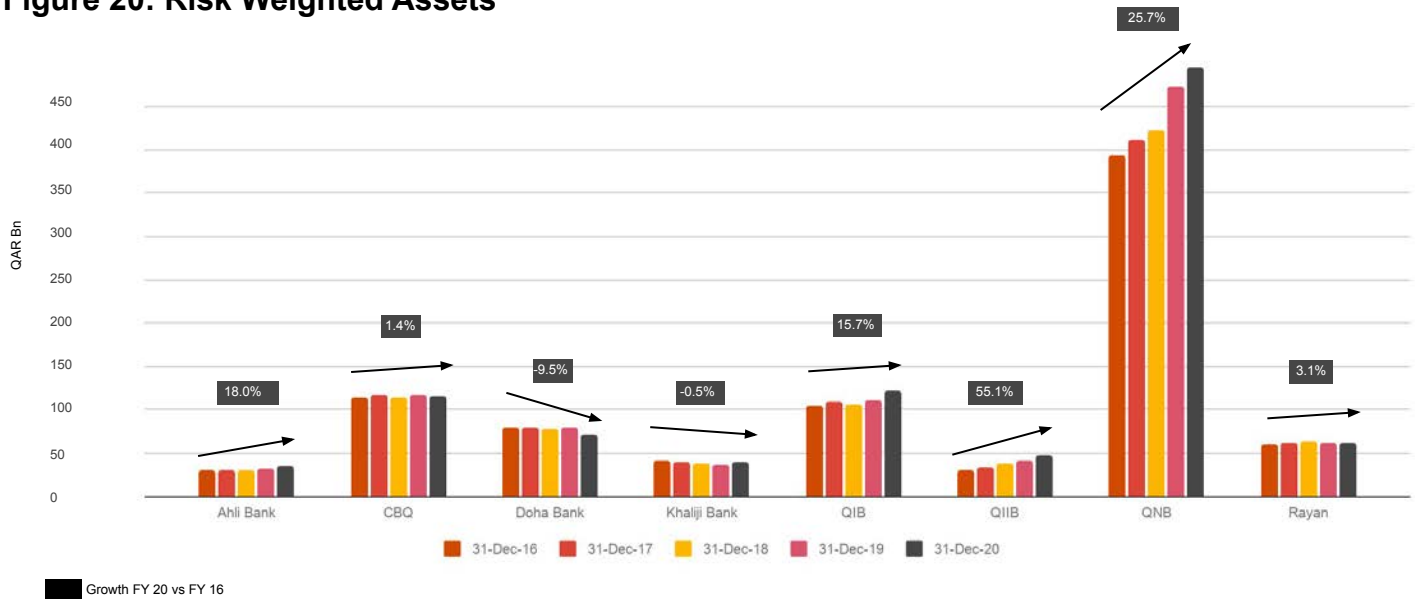
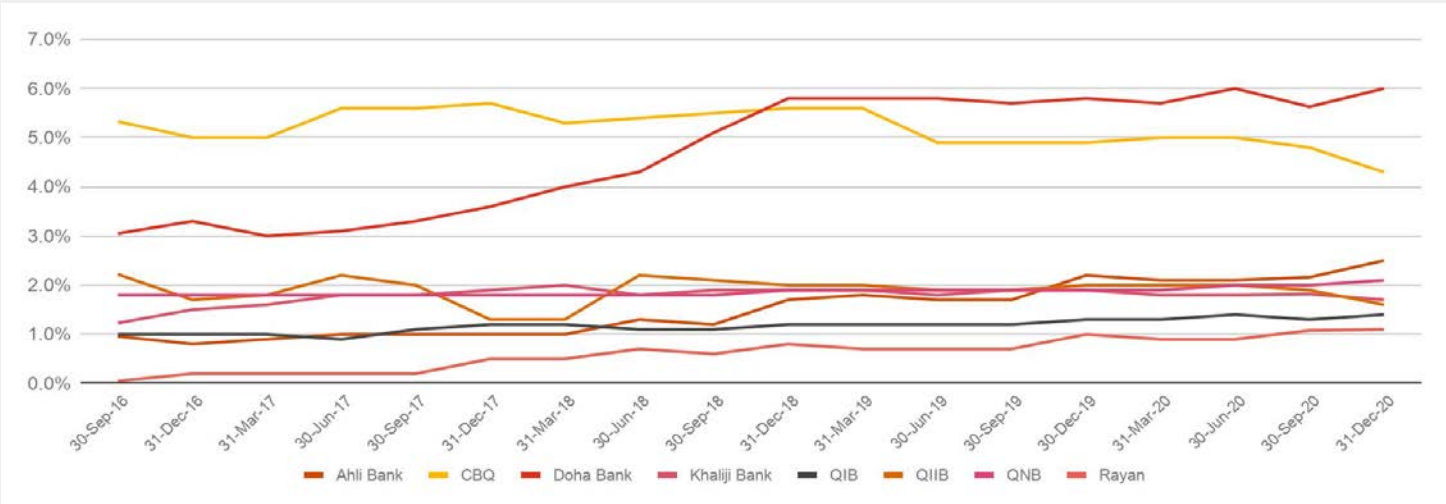


Figure 20: Risk Weighted Assets



Overview of loans and advances

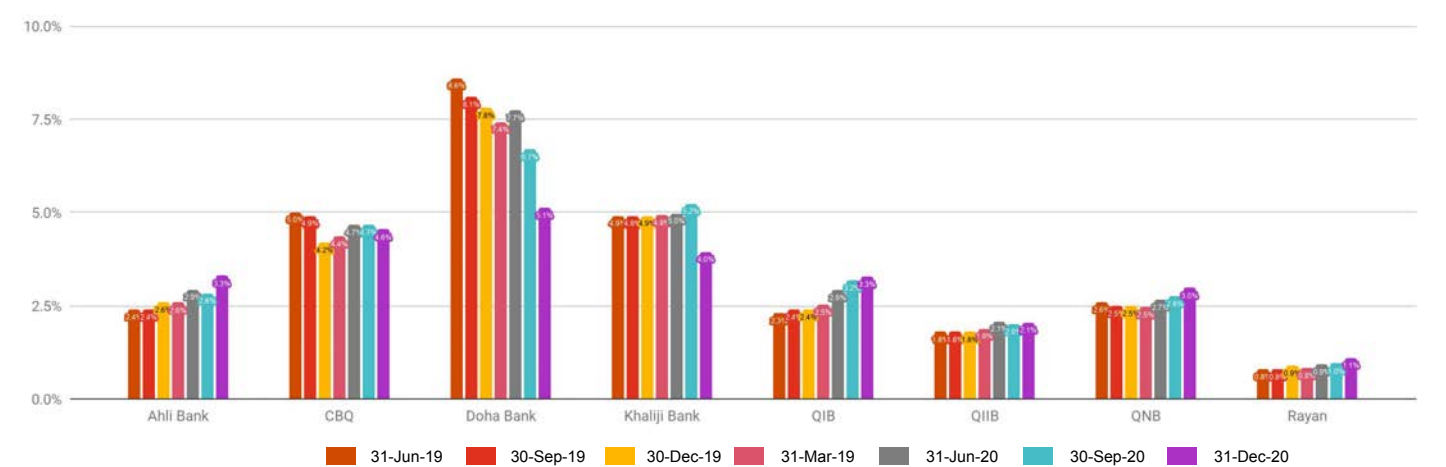
Figure 21: Non-Performing Loans & Advances / Total Loans and Advances*



*Non-performing loans and advances to total loans and advances are disclosed as presented in the financial statements. Whilst some banks depicted the ratio net of deferred profit, other banks disclosed this ratio as gross.

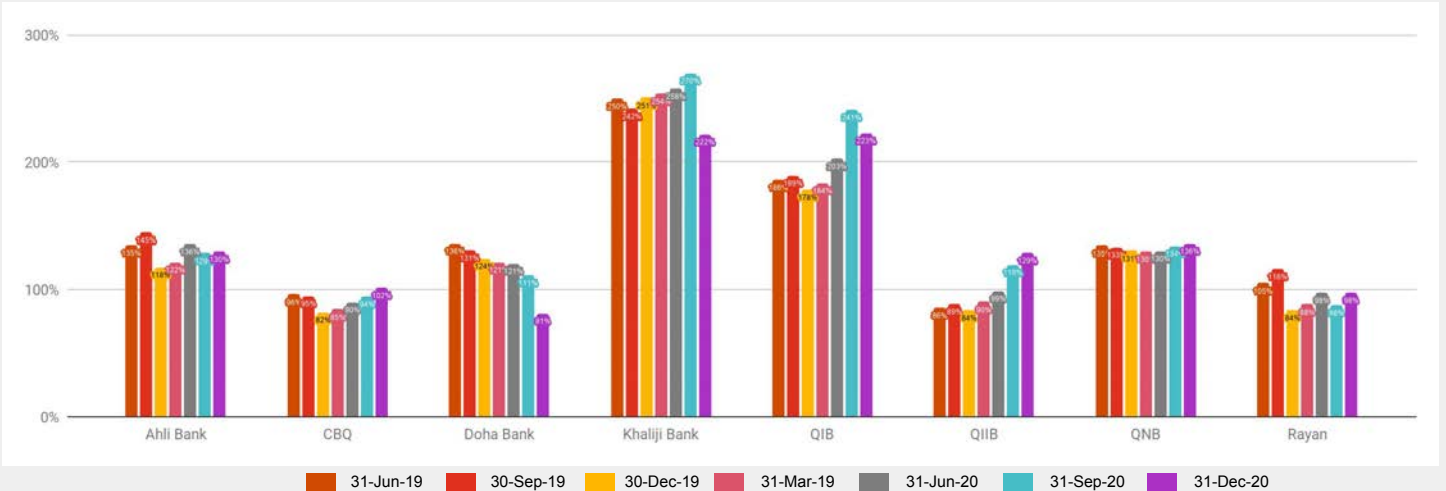
With regards to QIB, we note a change in values reported, due to a change in the formula used by QIB for calculating the non-performing loans and advances (NPLs), which are now net of the deferred profits. The change in the formula can be identified by comparing the reported non-performing loans and advances between FY2020 and FY2019. In fact, the difference equals QAR 84 Mn (= 801-717), which can be calculated by comparing the data published by the QIB in the FY2020 and FY2019 reports.

Figure 22: Provisions* / Total Loans & Advances



*Provisions used in this ratio are limited to those relating to loans and advances.

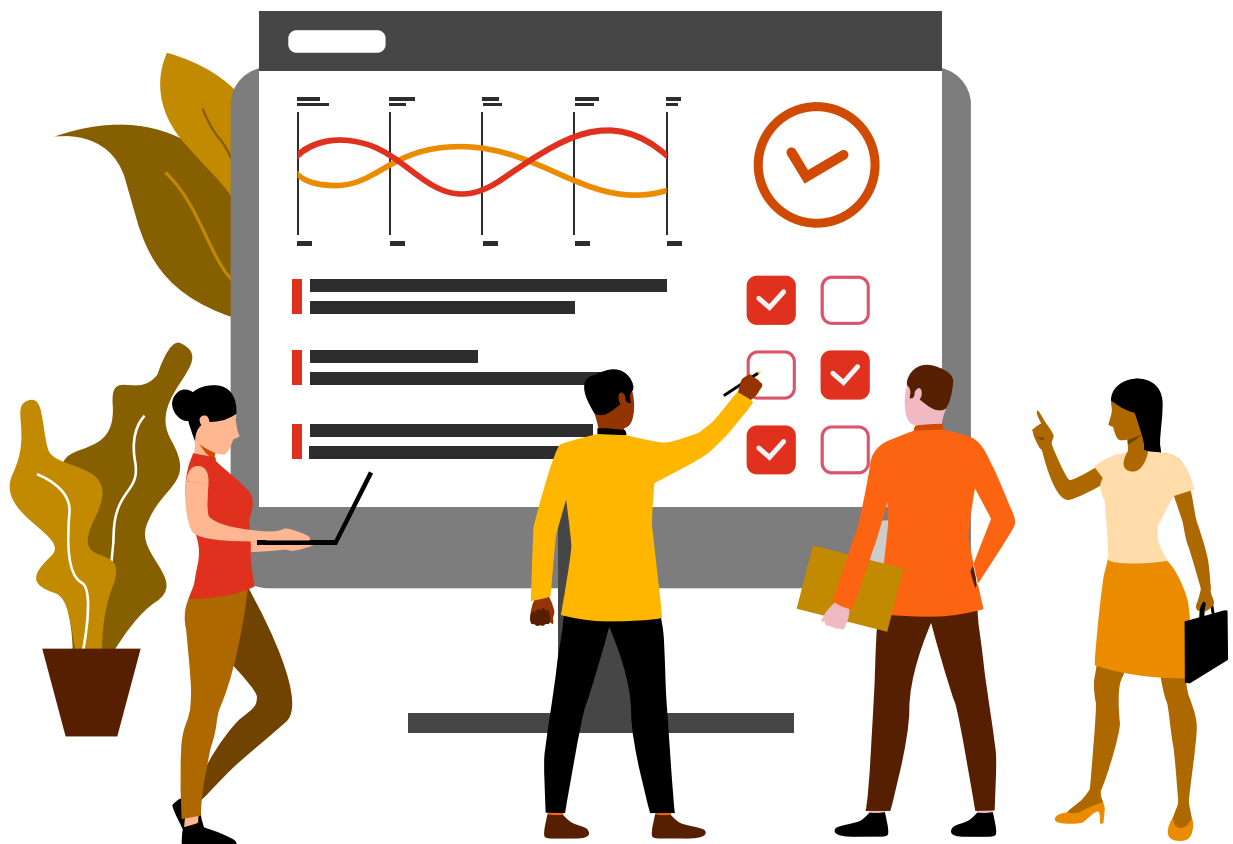
Figure 23: Provisions* / Non-Performing Loans and Advances**



*Provisions used in this ratio are limited to those relating to loans and advances.

**While some banks disclosed the non-performing loans and advances as a net of deferred profit, others disclosed the figures as a gross.

QFCRA Regulated Financial Institutions (FIs)



Qatar banking sector update

QFC and QFCRA enable growth of foreign financial institutions in Qatar

FY 2020 results of the QFCRA regulated Financial Institutions (FIs) show constant growth and improvement across all the financial KPIs, despite the volatility that has affected the world in 2020. Thus, it is evident that the QFC (Qatar Financial Centre) and QFCRA (Qatar Financial Centre Regulatory Authority) have built a robust infrastructure and business environment, which has also continuously attracted foreign investment. To fully understand the roots of this success and interpret the financial data, it is crucial to comprehend the pillars on which QFC and QFCRA operate.

QFC is a fast-growing onshore financial and business centre in Qatar, supporting foreign businesses to set up in Qatar. In 2020, around 334 new licenses were granted for organisations to operate in QFC, up 63.7% from new licenses issued in 2019. Organisations being licensed come from a wide range of industries represented by both financial and non-financial institutions such as sports, IT, finance and media and banks. QFC's growth was bolstered by new types of licenses being issued, such as fintech start-ups and scale-ups, a new legal service policy supporting licensed law firms to work with foreign clients, and new regulations enabling financial institutions establish a representative office in Qatar. In addition to these recently implemented measures, QFC has several characteristics that are attracting foreign investors, including:

- ❑ A legal system based on English common law
- ❑ 10% corporate tax on locally sourced profits
- ❑ 100% foreign ownership
- ❑ 100% repatriation of profits and no withholding tax on dividends, interest or royalties
- ❑ No personal income tax or wealth tax
- ❑ The possibility to trade in any currency
- ❑ Double taxation treaties with 80+ countries
- ❑ The regulatory framework, policies, processes, communication fully in English
- ❑ Dedicated relationship manager supervising the licensing process
- ❑ An average time for QFCRA to process licencing application below three months
- ❑ Safety - Doha is ranked the second safest city in the world according to Numbeo's Crime Index 2021

The QFC's regulatory framework is another pillar of this success, being fully aligned to international standards. QFC is regulated by QFCRA, the independent regulator founded by the State of Qatar, which also retains independent financial and administrative autonomy from the State of Qatar. QFCRA is chaired by the Governor of the Qatar Central Bank, while the board of directors and the executive team includes renowned international executives.

All the above QFC characteristics act as enablers for this ecosystem to thrive during uncertain times, as can be seen by the FY 2020 financial results of the QFCRA's regulated financial institutions, which include banks and investment firms (jointly called 'FIs' in the report).

The total assets of the QFCRA's regulated FIs increased from a total of 29.1 Bn QAR as at 31 December 2018 and from 39.0 Bn QAR as at 31 December 2019 to 44.0 Bn QAR as at 31 December 2020 (+12.8% vs FY 2019 and 51.2% vs FY 2018). The rapid growth of assets is especially reflected in the rise of the total Loans and Advances, which increased from 18.2 Bn QAR as at 31 December 2018, and from 25.8 Bn QAR as at 31 December 2019 to 29.8 Bn QAR as at 31 December 2020 (+15.5% vs FY 2019 and + 63.7% vs FY 2020).



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Danilo Mura
Financial Services Manager



QFC and QFCRA have built a robust infrastructure and business environment, which has also continuously attracted foreign investment

This data highlights the core business and nature of the lending activity of the QFCRA's regulated FIs, which predominantly serve clients by lending loans. In fact, the proportion of Loan and Advances over Total Assets is at 68% as of 31 December 2020, while an additional 24.1% is represented by Total Investments over Total Assets (Total Investments reached 10.6 Bn QAR as at 2020).

Total Assets are primarily financed by Intra-group Funding (27.7 Bn QAR as at 31 December 2020), and Term Debt (10.4 Bn QAR as at 2020). The Term Debt has been an instrument which was heavily adopted by QFCRA's regulated FIs between 2019 and 2020, growing from 0.1 Bn QAR as at 2018 to 10.4 Bn QAR as at 2020.

In parallel to these changes in composition of the Total Liabilities, we notice a significant reduction of the interest cost, which fell from 3.2% as at 31 December 2018 to 1.1% as at 31 December 2020. The drop is partially explained by global trends, with interest rates decreasing due to the expansion policies implemented by central banks worldwide to mitigate uncertainty. However, QFCRA's regulated FIs have seen an increase of the net interest margin (NIM), as the interest yield decreased less than the interest costs, therefore improving profitability. In detail, the aggregated NIM of the QFCRA's regulated FIs increased from 1.0% as at 31 December 2018, to 1.7% as at 31 December 2020, while the interest yield decreased from 4.0% as at 31 December 2018 to 2.8% as at 31 December 2020. The increasing margins positively impacted the aggregated Return on Assets (ROA) of the QFCRA's regulated FIs, increasing from 0.6% as at 31 December 2019 to 1.0% as at 31 December 2020.

This increase in profitability is also explained by an improvement of the aggregated Efficiency Ratio, which moved from 33.8% as at 31 December 2019 to 23.8% as at 31 December 2020 (improving 10.0%).

Growth is structural and embracing all the QFCRA's regulated FIs key financial ratios, proving QFC was able to attract, enable and foster foreign FIs in Qatar. QFC and QFCRA have developed a healthy ecosystem easing access to the Qatar market for foreign investments, by meeting investors' needs through a series of initiatives and policies that won investors' confidence.



QFCRA's regulated FIs are experiencing positive momentum with aggregated assets, revenues and profitability

Foreign financial institutions authorised and regulated by QFCRA saw steady growth over the past three years

The Qatar Financial Centre (QFC) is a global business and financial centre. Its onshore platform provides opportunities to expand to and from the Middle East, offering a legal system based on the English common law. The QFC Regulatory Authority (QFCRA) is the independent regulator of the QFC, established to authorise and regulate firms and individuals conducting financial services in or from the QFC. The QFCRA Board of Directors is chaired by the Governor of the Qatar Central Bank (QCB), while QFCRA deputy chair is also the QCB deputy governor.

The charts presented in the report show positive trends in terms of balance sheet growth and also improvements in the income statement, proving the QFCRA regulated FIs have experienced health growth in FY 2020. In detail, Figure E shows the growth for the aggregated assets of the QFCRA regulated FIs. Total assets grew from QAR 39.0 Bn at 31 December 2019 to QAR 44.0 Bn at 31 December 2020, with an increase of 12.8% in FY 2020 and 51.2% in the last three years.

The growth in total assets is reflected in the rise of the aggregated loans and advances (Figure F) of QFCRA FIs. Total loans and advances grew from QAR 25.8 Bn at 31 December 2019 to QAR 29.8 Bn at 31 December 2020, with a growth rate of 15.5% in FY 2020 and 63.7% in the last three years. In Figure G and H, data shows the increase of the aggregated total profits and total income. The aggregated total profits (Figure G) of QFCRA FIs witnessed an increase from QAR 240.2 Mn in December 2019 to QAR 443.5 Mn in December 2020, growing at a rate of 84.6%.

While, figure H shows the the growth of net interest income as recorded by QFCRA over the financial years of 2019 and 2020. Over the last two years, this figure witnessed a rapid increase from QAR 427.4 Mn in the financial year of 2019 to QAR 706.1 Mn in the financial year of 2020, with a double-digit increase up to 65.2%. In fact, the expansion in the total income explains the healthy growth of total profits in FY 2020.

Figure E: Total Assets

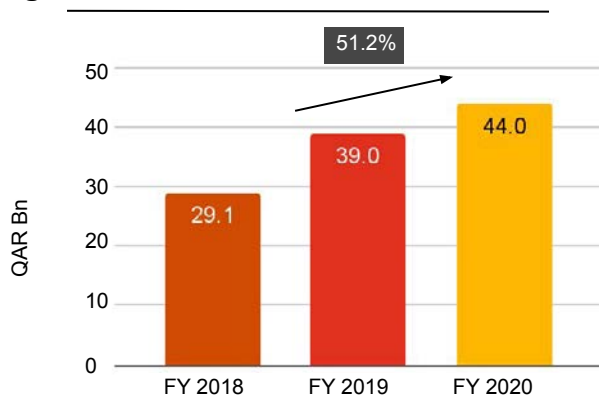


Figure F: Loans and Advances

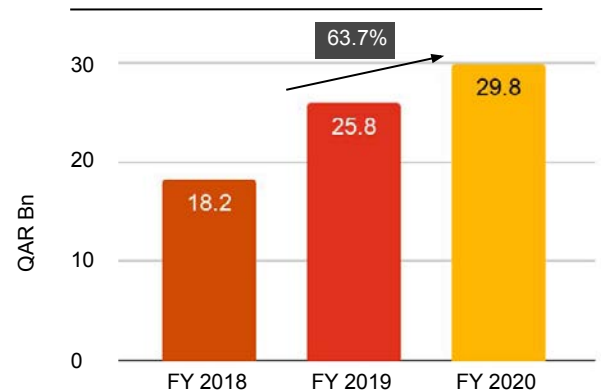


Figure G: Profit / (Loss)

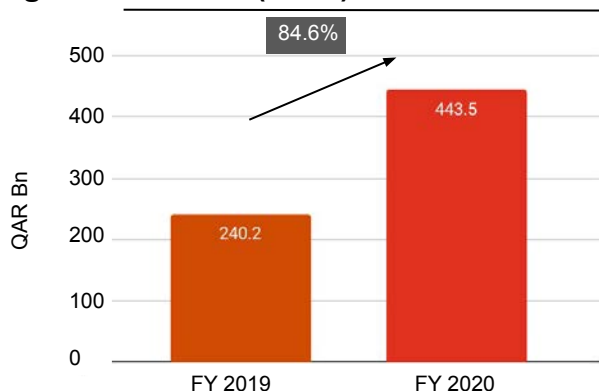
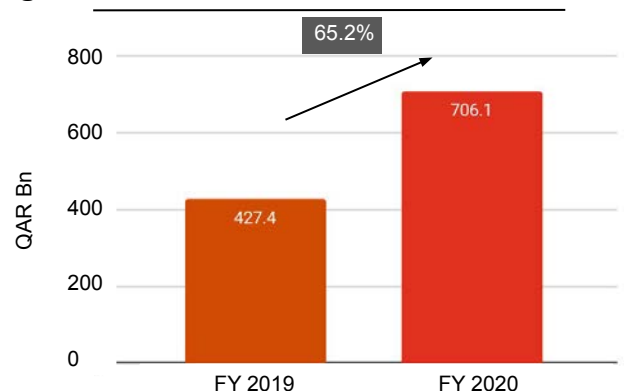


Figure H: Total Income*



■ Growth FY 20 vs FY 18 ■ Growth FY 20 vs FY 19

Figure E, F, G, H present the aggregated data of the following financial institutions: Abu Dhabi Commercial Bank – QFC Branch, Abu Dhabi Islamic Bank – QFC Branch, Arab Jordan Investment Bank (Qatar) LLC, Bank Audi LLC, Bank of China – QFC Branch, BLOM Bank Qatar LLC, Citibank, N.A., CQUR Bank LLC, Industrial & Commercial Bank of China Limited and Samba Financial Group.

*Total Income = net interest income + non-interest revenue. This formula is different from the formula used by QCB and thus the two figures might not be perfectly comparable. Data will become publicly available as soon as QFCRA will publish the 2020 Annual Report. Meanwhile, PwC has been authorised by QFCRA to use the data available in the report for performing financial analyses.

QFCRA 2020 Annual Summary

Figure 24: Total Assets

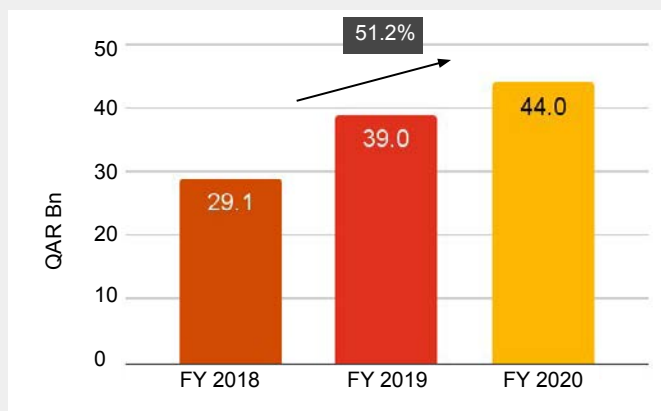


Figure 25: Total Liabilities

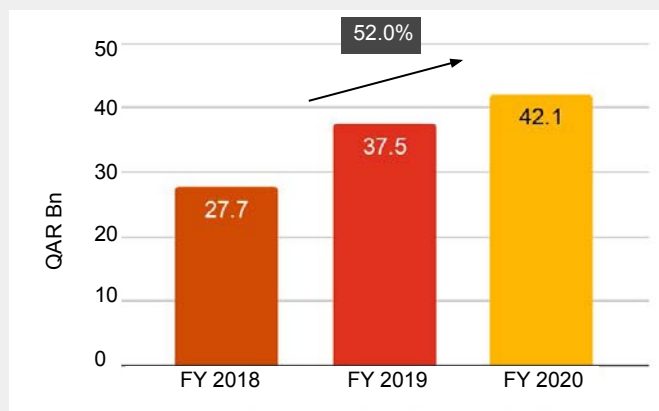


Figure 26: Loans and Advances

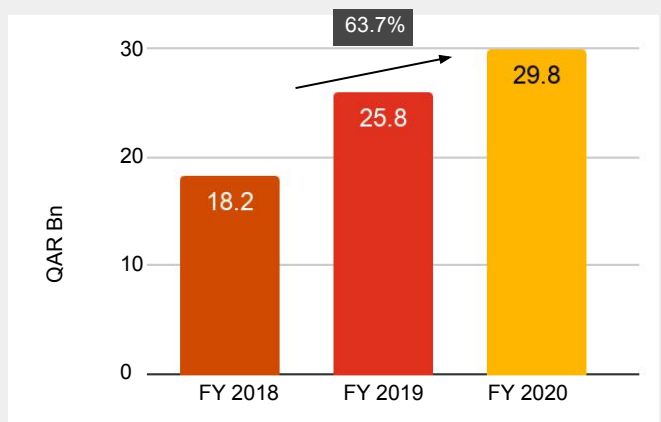


Figure 27: Intra-group Funding

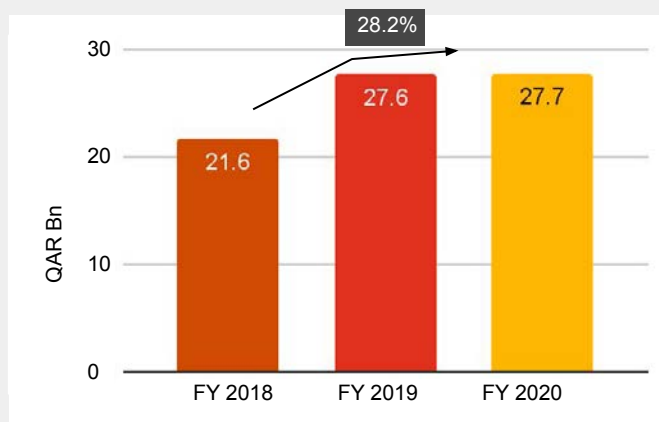


Figure 28: Investments

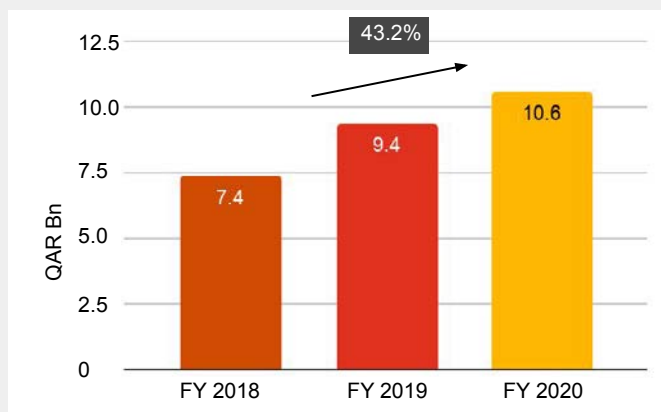
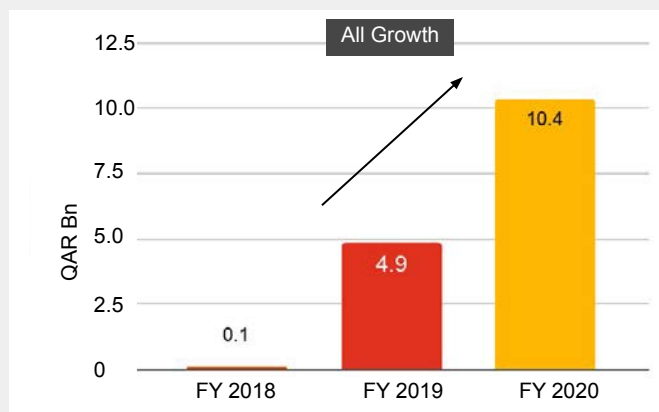


Figure 29: Term Debt



■ Growth FY 20 vs FY 18

The above figures present the aggregated data of the following financial institutions: Abu Dhabi Commercial Bank – QFC Branch, Abu Dhabi Islamic Bank - QFC Branch, Arab Jordan Investment Bank (Qatar) LLC, Bank Audi LLC, Bank of China - QFC Branch, BLOM Bank Qatar LLC, Citibank, N.A., CQUR Bank LLC, Industrial & Commercial Bank of China Limited and Samba Financial Group. Data will become publicly available as soon as QFCRA will publish the 2020 Annual Report. Meanwhile, PwC has been authorised by QFCRA to use the data available in the report for performing financial analyses.

QFCRA 2020 Annual Summary

Figure 30: Composition of the Income Statement (QFCRA)

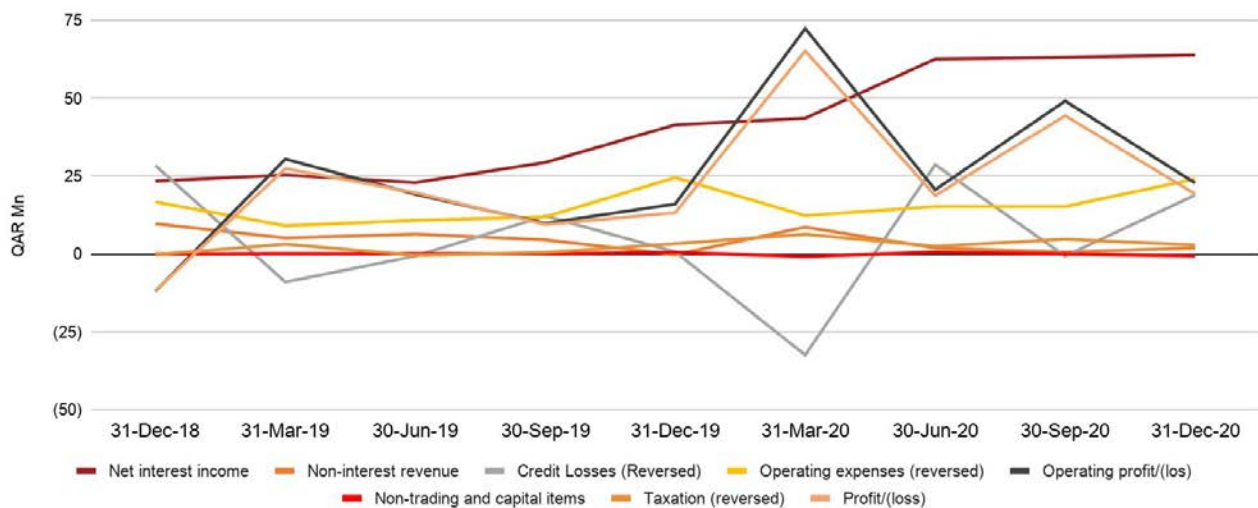


Figure 31: Total Income

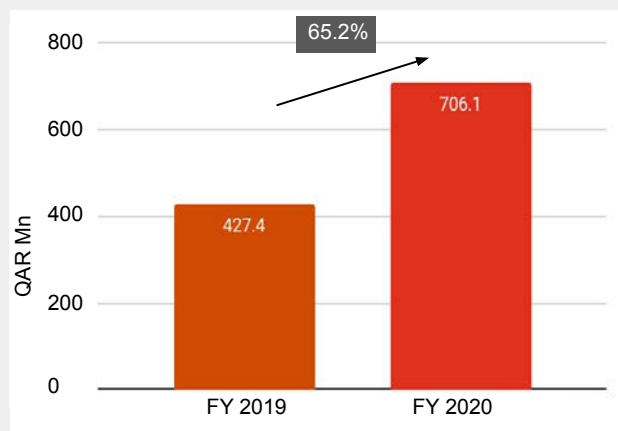


Figure 32: Operating Expenses

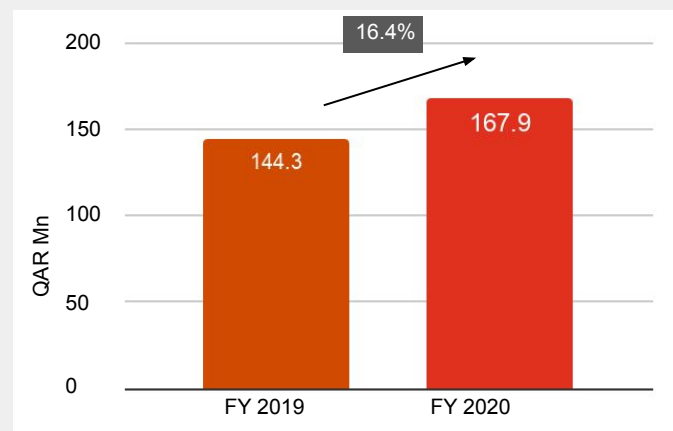


Figure 33: Efficiency ratio* (Δ in PP)

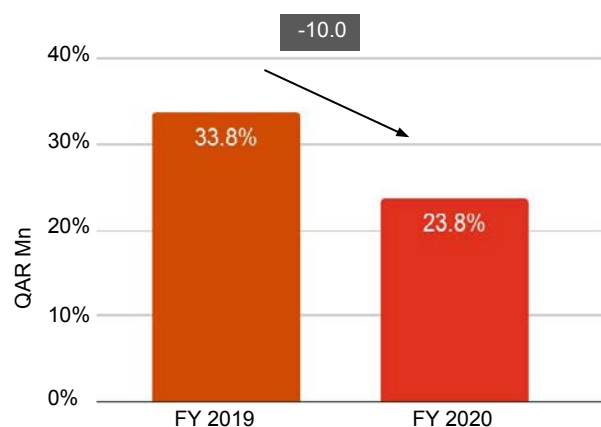
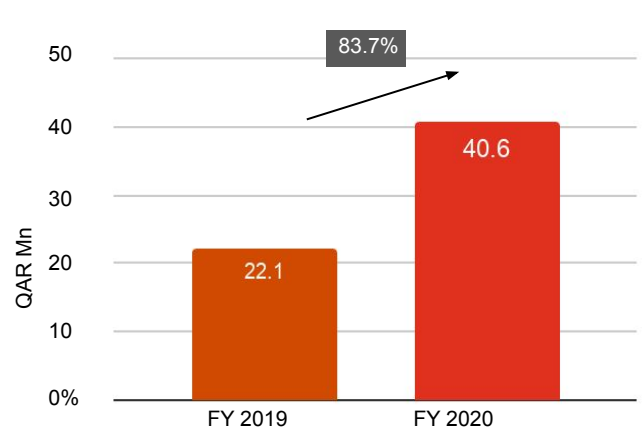


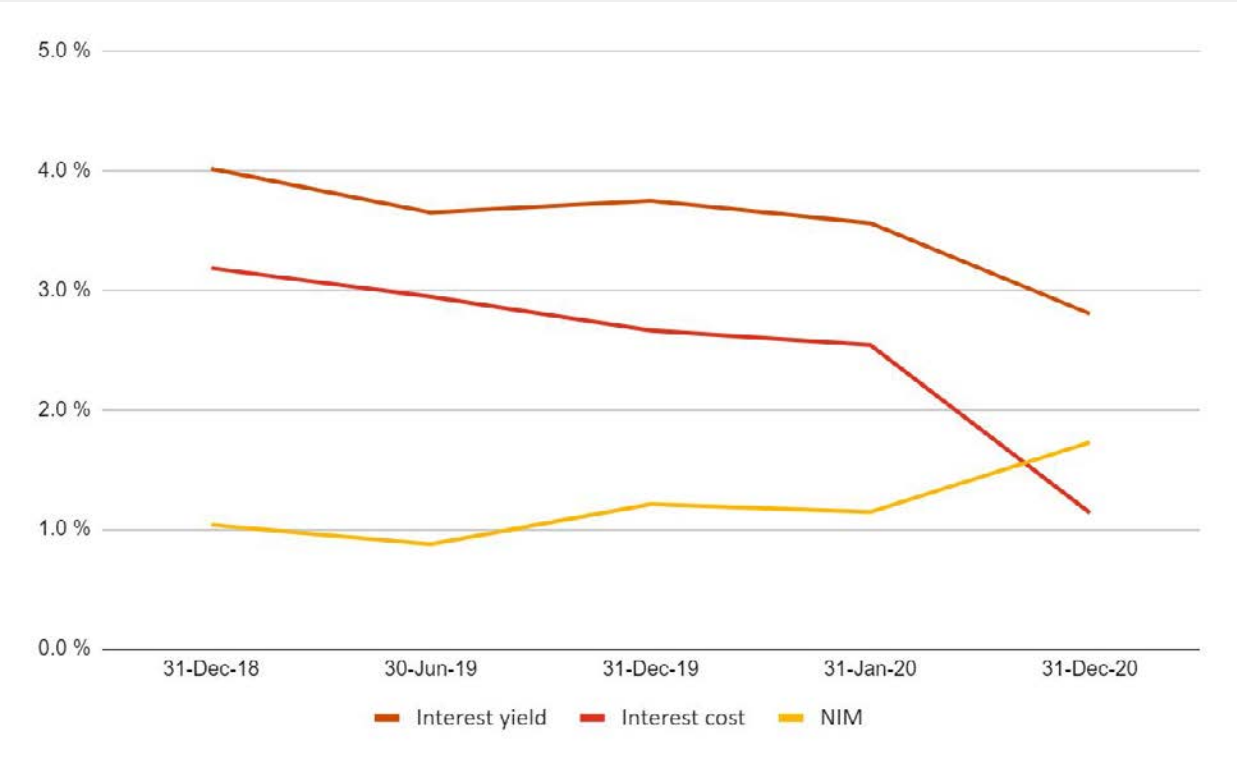
Figure 34: Credit Losses



Growth FY 20 vs FY 19

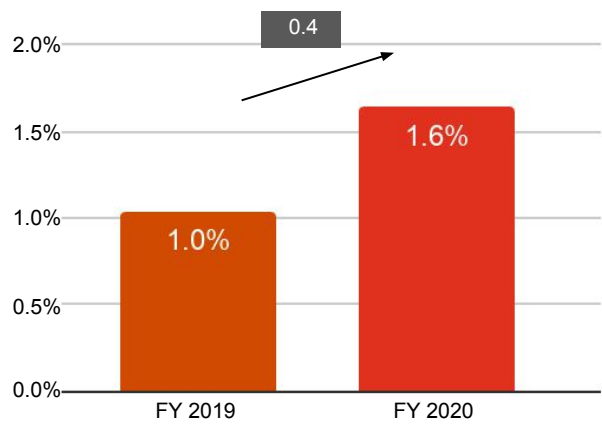
QFCRA 2020 Annual Summary

Figure 35: Net Interest Margin (NIM) Composition



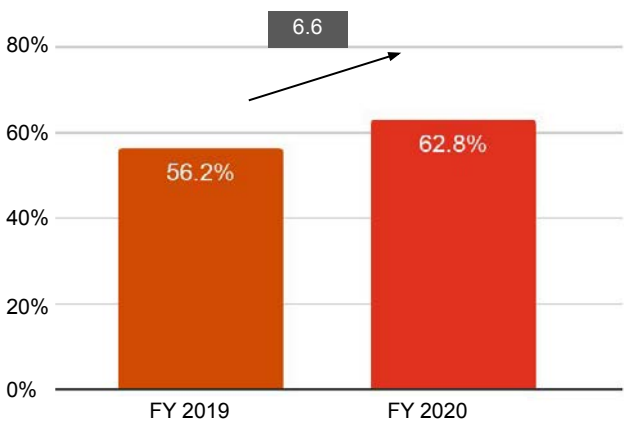
The figures in chart 35 present the aggregated data of the following financial institutions: Abu Dhabi Commercial Bank – QFC Branch, Abu Dhabi Islamic Bank - QFC Branch, Arab Jordan Investment Bank (Qatar) LLC, Bank Audi LLC, Bank of China - QFC Branch, BLOM Bank Qatar LLC, Citibank, N.A., CQUR Bank LLC, Industrial & Commercial Bank of China Limited and Samba Financial Group.

Figure 36: Net Interest Margin (Δ in PP)



Net Interest Margin = Net interest income / Average related assets.

Figure 37: Profit Margin (Δ in PP)



Profit Margin = Full-year Profit / Revenues (which is net interest income + non-interest revenues).

QFCRA 2020 Annual Summary

Figure 38: Return On Assets (ROA) (Δ in PP)

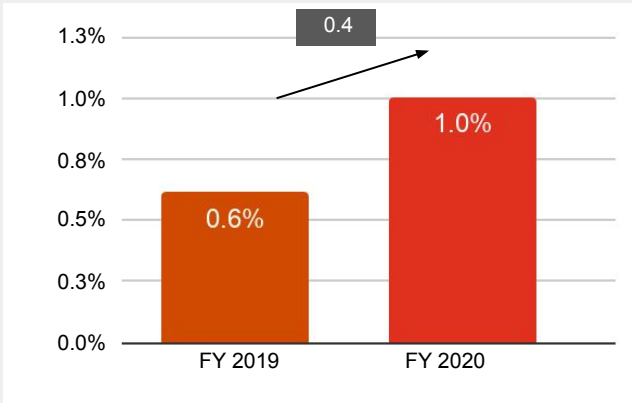
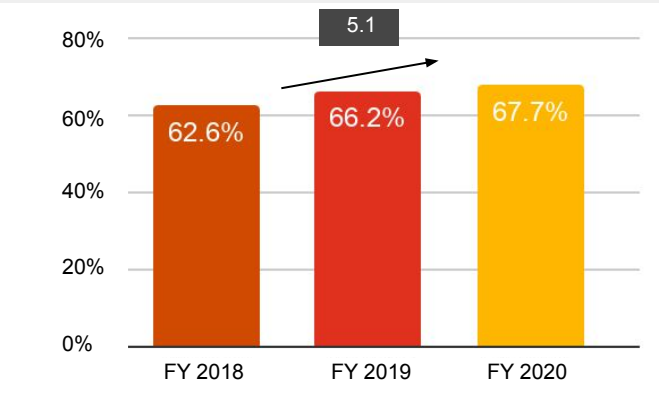


Figure 39: Total Loans and Advances / Total Assets (Δ in PP)

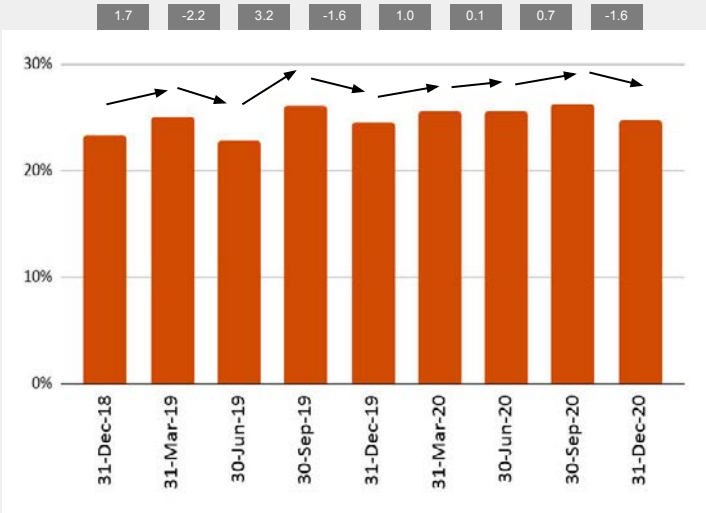


Return On Asset (ROA) = (net interest income + non-interest revenue)/ total assets.

■ Growth FY 20 vs FY 18 ■ Growth FY 20 vs FY 19

Figure 38 and 39 present the aggregated data of the following financial institutions: Abu Dhabi Commercial Bank – QFC Branch, Abu Dhabi Islamic Bank - QFC Branch, Arab Jordan Investment Bank (Qatar) LLC, Bank Audi LLC, Bank of China - QFC Branch, BLOM Bank Qatar LLC, Citibank, N.A., CQUR Bank LLC, Industrial & Commercial Bank of China Limited and Samba Financial Group.

Figure 40: Capital Adequacy Ratio (Δ in PP)



■ Growth Last Period vs Previous Period

Key banking statistics

Total Assets Evolution (Figure 1)	31-Dec-20	30-Sep-20	30-Jun-20	31-Mar-20	31-Dec-19	31-Dec-18	31-Dec-17
Ahli Bank	47,555,265,000	48,303,310,000	43,749,619,000	45,387,988,000	43,914,880,000	40,402,892,000	39,883,400,000
CBQ	153,605,715,000	143,120,150,000	143,674,974,000	146,403,674,000	147,536,484,000	134,927,748,000	138,449,052,000
Doha Bank	103,540,272,000	106,456,708,000	108,043,063,000	106,416,961,000	108,208,425,000	96,132,411,000	93,495,281,000
Khaliji Bank	56,493,298,000	55,303,902,000	54,128,823,000	56,129,104,000	53,767,741,000	52,102,443,000	57,884,791,000
QIB	174,356,175,000	170,038,927,000	165,802,488,000	166,052,320,000	163,519,211,000	153,232,365,000	150,374,876,000
QIIB	61,313,668,000	59,338,124,000	59,306,652,000	60,208,548,000	56,831,439,000	50,259,955,000	46,618,980,000
QNB	1,025,015,060,000	986,324,316,000	972,060,593,000	964,351,360,000	944,697,691,000	862,197,599,000	811,077,990,000
Rayan	121,114,880,000	116,548,048,000	109,338,788,000	109,057,611,000	106,396,521,000	97,294,213,000	102,948,972,000
Total	1,742,994,333,000	1,685,433,485,000	1,656,105,000,000	1,654,007,566,000	1,624,872,392,000	1,486,549,627,000	1,440,733,342,000

Market share of total assets by bank (Figure 2)	31-Dec-20
Ahli Bank	2.73%
CBQ	8.81%
Doha Bank	5.94%
Khaliji Bank	3.24%
QIB	10.00%
QIIB	3.52%
QNB	58.81%
Rayan	6.95%
Total	100%

Loans and Advances to Customers Evolution (Figure 3)	31-Dec-20	30-Sep-20	30-Jun-20	31-Mar-20	31-Dec-19	31-Dec-18	31-Dec-17
Ahli Bank	33,512,690,000	34,816,279,000	31,938,422,000	32,247,551,000	31,591,106,000	27,515,381,000	28,936,299,000
CBQ	96,698,098,000	90,462,118,000	86,999,846,000	88,772,847,000	88,009,448,000	84,642,464,000	89,121,935,000
Doha Bank	65,450,036,000	63,133,554,000	62,475,065,000	65,324,326,000	65,784,258,000	59,844,059,000	59,804,174,000
Khaliji Bank	33,904,851,000	32,639,614,000	32,191,479,000	31,627,925,000	30,816,745,000	31,636,283,000	35,093,547,000
QIB	119,072,432,000	113,179,645,000	112,256,052,000	113,987,328,000	113,753,593,000	102,209,930,000	102,613,499,000
QIIB	40,513,906,000	39,149,074,000	35,039,229,000	38,475,460,000	37,010,528,000	27,991,116,000	32,500,027,000
QNB	723,795,174,000	716,624,378,000	704,772,258,000	708,055,842,000	678,681,835,000	617,125,304,000	584,319,216,000
Rayan	85,983,437,000	80,775,399,000	78,103,982,000	79,264,764,000	74,837,309,000	72,515,286,000	72,097,080,000
Total	1,198,930,624,000	1,170,780,061,000	1,143,776,333,000	1,157,756,043,000	1,120,484,822,000	1,023,479,823,000	1,004,485,777,000

Total Loans and Advances / Total Assets Ratio (Figure 4)	31-Dec-20	30-Sep-20	30-Jun-20	31-Mar-20	31-Dec-19	31-Dec-18	31-Dec-17
Ahli Bank	70.5%	72.1%	73.0%	71.0%	71.9%	68.1%	72.6%
CBQ	63.0%	63.2%	60.6%	60.6%	59.7%	62.7%	64.4%
Doha Bank	63.2%	59.3%	57.8%	61.4%	60.8%	62.3%	64.0%
Khaliji Bank	60.0%	59.0%	59.5%	56.3%	57.3%	60.7%	60.6%
QIB	68.3%	66.6%	67.7%	68.6%	69.6%	66.7%	68.2%
QIIB	66.1%	66.0%	59.1%	63.9%	65.1%	55.7%	69.7%
QNB	70.6%	72.7%	72.5%	73.4%	71.8%	71.6%	72.0%
Rayan	71.0%	69.3%	71.4%	72.7%	70.3%	74.5%	70.0%
Total	68.8%	69.5%	69.1%	70.0%	69.0%	68.8%	69.7%

Customers' Deposits (Figure 5)	31-Dec-20
Ahli Bank	26,940,562,000
CBQ	75,789,543,000
Doha Bank	55,053,996,000
Khaliji Bank	30,760,981,000
QIB	118,143,981,000
QIIB	36,352,329,000
QNB	738,737,586,000
Rayan	68,917,899,000
Total	1,150,696,877,000

Loans and Advances / Customers' Deposits (Figure 6)	31-Dec-20	30-Sep-20	30-Jun-20	31-Mar-20	31-Dec-19	31-Dec-18	31-Dec-17
Ahli Bank	124.4%	126.7%	128.1%	116.1%	123.9%	126.4%	122.8%
CBQ	127.6%	123.7%	112.0%	114.7%	115.4%	117.9%	114.8%
Doha Bank	118.9%	113.1%	111.5%	119.2%	112.5%	107.3%	100.6%
Khaliji Bank	110.2%	108.4%	111.0%	109.8%	105.6%	109.7%	107.4%
QIB	100.8%	101.0%	105.3%	103.4%	101.9%	101.6%	100.8%
QIIB	111.4%	108.7%	100.7%	105.9%	118.5%	89.9%	100.1%
QNB	98.0%	100.2%	99.0%	100.2%	99.2%	99.4%	99.8%
Rayan	124.8%	121.2%	115.9%	117.0%	114.1%	117.8%	115.3%
Total	104.2%	104.9%	103.2%	104.4%	103.5%	103.2%	103.0%

Customers' Deposits / Total Liabilities (Figure 7)	31-Dec-20	30-Sep-20	30-Jun-20	31-Mar-20	31-Dec-19	31-Dec-18	31-Dec-17
Ahli Bank	65.3%	65.1%	65.8%	70.0%	67.2%	62.4%	68.1%
CBQ	57.7%	60.3%	63.7%	61.5%	60.7%	62.4%	66.1%
Doha Bank	61.3%	60.2%	59.1%	58.1%	61.6%	66.9%	75.6%
Khaliji Bank	62.8%	62.7%	61.5%	57.9%	62.4%	63.4%	64.6%
QIB	78.2%	76.0%	74.0%	76.1%	79.0%	75.9%	78.6%
QIIB	68.6%	70.4%	67.8%	69.2%	64.2%	71.7%	81.6%
QNB	79.6%	80.1%	80.9%	80.7%	80.5%	80.2%	80.0%
Rayan	64.7%	65.1%	70.3%	70.5%	71.1%	73.5%	69.8%

Due to Banks (Figure 8)	31-Dec-20
Ahli Bank	2.3%
CBQ	9.9%
Doha Bank	11.4%
Khaliji Bank	5.7%
QIB	6.8%
QIIB	6.5%
QNB	43.5%
Rayan	13.9%
Total	100.0%

Key banking statistics

Due to Banks / Total Liabilities (Figure 9)	31-Dec-20	30-Sep-20	30-Jun-20	31-Mar-20	31-Dec-19	31-Dec-18	31-Dec-17
Ahli Bank	11.2%	12.3%	13.3%	9.8%	11.7%	16.4%	11.5%
CBQ	15.2%	12.4%	13.8%	17.9%	17.9%	12.1%	11.5%
Doha Bank	25.7%	27.8%	27.2%	28.8%	25.3%	23.4%	14.0%
Khaliji Bank	23.3%	21.8%	24.6%	29.0%	23.7%	21.0%	20.9%
QIB	9.1%	11.5%	13.2%	11.9%	10.2%	13.0%	13.3%
QIIB	24.8%	22.7%	25.3%	24.0%	28.8%	26.7%	16.6%
QNB	9.5%	8.8%	8.1%	8.6%	9.2%	9.6%	9.3%
Rayan	26.3%	24.5%	21.8%	21.5%	21.0%	19.7%	28.1%

Profit for the Period (Figure 10)	2020 FY	2019 FY	2018 FY	2017 FY	2016 FY
Ahli Bank	680,060,000	675,233,000	665,566,000	639,712,000	631,748,000
CBQ	1,301,214,000	2,021,041,000	1,673,925,000	603,650,000	501,379,000
Doha Bank	703,024,000	753,932,000	830,222,000	1,110,074,000	1,053,781,000
Khaliji Bank	682,973,000	646,250,000	608,404,000	550,521,000	426,582,000
QIB	3,024,219,000	2,984,588,000	2,640,695,000	2,250,521,000	2,110,724,000
QIIB	937,708,000	927,047,000	882,144,000	832,209,000	784,771,000
QNB	12,082,661,000	14,460,800,000	13,883,337,000	13,141,070,000	12,404,279,000
Rayan	2,180,594,000	2,188,109,000	2,139,509,000	2,040,737,000	2,076,055,000

Earning per Share (Figure 11)	2020 FY	2019 FY	2018 FY	2017 FY	2016 FY
Ahli Bank	0.28	0.28	0.29	3.04	3.15
CBQ	0.27	0.44	0.35	0.91	0.78
Doha Bank	0.16	0.17	0.20	3.00	3.12
Khaliji Bank	0.17	0.16	0.15	1.38	1.07
QIB	1.21	1.21	1.08	9.31	8.55
QIIB	0.55	0.58	0.55	5.35	5.18
QNB	1.19	1.45	1.44	13.70	13.10
Rayan	0.29	0.29	0.28	2.70	2.77

Closing market price per ordinary share - Adjusted (QAR) (Figure 12)	31-Dec-20	31-Dec-19
Ahli Bank	3.45	3.33
CBQ	4.40	4.70
Doha Bank	2.37	2.53
Khaliji Bank	1.84	1.31
QIB	17.11	15.33
QIIB	9.05	9.68
QNB	17.83	20.59
Rayan	4.53	3.96

Return on Average Assets (Figure 13) - Annualized	2020 FY	2019 FY	2018 FY	2017 FY	2016 FY
Ahli Bank	1.5%	1.6%	1.7%	1.6%	1.8%
CBQ	0.9%	1.4%	1.2%	0.4%	0.4%
Doha Bank	0.7%	0.7%	0.9%	1.2%	1.2%
Khaliji Bank	1.2%	1.2%	1.1%	0.9%	0.7%
QIB	1.8%	1.9%	1.7%	1.6%	1.6%
QIIB	1.6%	1.7%	1.8%	1.9%	1.9%
QNB	1.2%	1.6%	1.7%	1.7%	2.0%
Rayan	1.9%	2.1%	2.1%	2.1%	2.4%
Total	1.28%	1.6%	1.6%	1.5%	1.7%

Return on Average Shareholders' Equity (Figure 14) - Annualized	2020 FY	2019 FY	2018 FY	2017 FY	2016 FY
Ahli Bank	11.1%	11.8%	12.3%	12.6%	13.4%
CBQ	5.9%	9.7%	8.2%	3.0%	2.7%
Doha Bank	5.2%	5.8%	6.0%	7.9%	7.9%
Khaliji Bank	9.4%	9.5%	8.8%	7.7%	6.6%
QIB	13.3%	13.9%	12.7%	11.0%	11.4%
QIIB	11.4%	12.4%	12.9%	12.3%	12.9%
QNB	12.6%	15.8%	16.6%	17.6%	18.7%
Rayan	15.2%	15.9%	15.9%	15.5%	16.5%
Total	11.4%	13.7%	13.6%	13.1%	13.6%

Net interest margin (Figure 15): Net interest income / Average related assets	31-Dec-20	31-Dec-19	31-Dec-18	31-Dec-17
Ahli Bank	2.26%	2.09%	2.20%	2.27%
CBQ	2.40%	2.42%	2.09%	2.17%
Doha Bank	2.50%	2.22%	2.48%	2.75%
Khaliji Bank	2.43%	1.96%	1.79%	1.81%
QIB	2.74%	2.60%	2.49%	2.50%
QIIB	2.52%	2.47%	2.56%	2.54%
QNB	2.40%	2.51%	2.55%	2.60%
Rayan	2.57%	2.60%	2.94%	2.96%

Profit margin (Figure 16): Full-year Profit / Revenues	31-Dec-20	31-Dec-19	31-Dec-18	31-Dec-17	31-Dec-16
Ahli Bank	33.4%	31.7%	32.9%	35.2%	41.9%
CBQ	18.2%	23.6%	21.8%	9.1%	8.2%
Doha Bank	15.6%	14.3%	17.9%	25.1%	26.6%
Khaliji Bank	29.7%	27.1%	26.1%	24.3%	20.7%
QIB	37.3%	36.2%	34.7%	33.4%	37.2%
QIIB	36.7%	36.6%	40.1%	42.9%	44.2%
QNB	24.5%	24.2%	24.3%	27.6%	29.0%
Rayan	45.2%	41.9%	43.9%	46.9%	56.7%

Efficiency ratio (Figure 17)	31-Dec-20	31-Dec-19	31-Dec-18	31-Dec-17	31-Dec-16
Ahli Bank	15.7%	14.3%	15.3%	17.6%	19.5%
CBQ	15.4%	14.4%	15.3%	20.0%	27.6%
Doha Bank	19.2%	17.8%	20.2%	23.6%	27.0%
Khaliji Bank	16.1%	13.8%	14.1%	14.8%	16.6%
QIB	13.5%	13.4%	15.0%	16.4%	19.2%
QIIB	13.3%	13.5%	14.8%	16.8%	17.0%
QNB	12.7%	11.3%	11.2%	14.2%	16.6%
Rayan	14.4%	12.6%	13.7%	13.3%	12.6%

Key banking statistics

Capital Position (Figure 18)	31-Dec-20	31-Dec-19	31-Dec-18	31-Dec-17
Ahli Bank	6,029,478,000	5,896,469,000	5,614,187,000	5,199,817,000
CBQ	20,527,141,000	19,265,742,000	17,634,578,000	18,804,971,000
Doha Bank	14,204,621,000	14,070,517,000	13,124,271,000	13,812,404,000
Khaliji Bank	7,708,570,000	7,094,894,000	7,034,303,000	6,372,485,000
QIB	23,582,577,000	21,522,256,000	19,962,164,000	19,054,232,000
QIIB	7,799,242,000	7,540,776,000	6,206,245,000	6,041,567,000
QNB	98,837,243,000	94,917,927,000	85,844,957,000	73,262,225,000
Rayan	13,758,927,000	12,603,520,000	12,293,289,000	11,931,952,000
Total	192,447,799,000	182,912,101,000	167,713,994,000	154,479,653,000

Capital Adequacy Ratio (Figure 19)	31-Dec-20	31-Dec-19	31-Dec-18	31-Dec-17
Ahli Bank	16.9%	18.0%	18.2%	16.9%
CBQ	17.8%	16.4%	15.5%	16.1%
Doha Bank	19.8%	17.7%	17.0%	17.5%
Khaliji Bank	19.4%	18.6%	19.1%	16.9%
QIB	19.4%	19.5%	18.8%	17.3%
QIIB	16.5%	18.5%	16.4%	17.9%
QNB	20.0%	18.9%	19.0%	16.5%
Rayan	20.3%	20.3%	19.2%	19.3%

Risk-weighted Assets (Figure 20)	31-Dec-20	31-Dec-19	31-Dec-18	31-Dec-17
Ahli Bank	35,643,649,000	32,735,102,000	30,784,141,000	30,691,827,000
CBQ	115,533,616,000	117,806,666,000	113,649,021,000	116,963,939,000
Doha Bank	71,908,257,000	79,287,429,000	77,173,209,000	78,885,775,000
Khaliji Bank	39,648,536,000	38,197,298,000	36,814,495,000	37,677,230,000
QIB	121,581,711,000	110,404,028,000	106,398,661,000	110,006,647,000
QIIB	47,131,830,000	40,762,826,000	37,799,347,000	33,807,133,000
QNB	495,306,558,000	473,493,258,000	422,003,410,000	410,687,410,000
Rayan	62,179,322,000	62,179,322,000	63,944,064,000	61,764,273,000
Total	988,933,479,000	954,865,929,000	888,566,348,000	880,484,234,000

Non-performing Facilities to Total Facilities (Figure 21)	31-Dec-20	30-Sep-20	30-Jun-20	31-Mar-20	31-Dec-19	31-Dec-18	31-Dec-17	31-Dec-16
Ahli Bank	2.5%	2.2%	2.1%	2.1%	2.2%	1.7%	1.0%	0.8%
CBQ	4.3%	4.8%	5.0%	5.0%	4.9%	5.6%	5.7%	5.0%
Doha Bank	6.0%	5.6%	6.0%	5.7%	5.8%	5.8%	3.6%	3.3%
Khaliji Bank	1.7%	1.8%	1.8%	1.8%	1.9%	1.9%	1.9%	1.5%
QIB	1.4%	1.3%	1.4%	1.3%	1.3%	1.2%	1.2%	1.0%
QIIB	1.6%	1.7%	2.0%	2.0%	1.9%	2.0%	1.3%	1.7%
QNB	2.1%	2.0%	2.0%	1.9%	1.9%	1.9%	1.8%	1.8%
Rayan	1.1%	1.1%	0.9%	0.9%	1.0%	0.8%	0.5%	0.2%

Provisions to Total Facilities (Figure 22)	31-Dec-20	30-Sep-20	30-Jun-20	31-Mar-20	31-Dec-19	30-Sep-19	30-Jun-19	31-Mar-19
Ahli Bank	3.31%	2.84%	2.94%	2.59%	2.58%	2.44%	2.36%	2.34%
CBQ	4.55%	4.67%	4.67%	4.36%	4.19%	4.86%	4.94%	4.69%
Doha Bank	5.12%	6.69%	7.74%	7.43%	7.80%	8.05%	8.64%	8.60%
Khaliji Bank	3.96%	5.23%	4.97%	4.92%	4.93%	4.92%	4.86%	4.67%
QIB	3.28%	3.18%	2.92%	2.54%	2.37%	2.43%	2.29%	2.21%
QIIB	2.05%	2.01%	2.09%	1.89%	1.81%	1.77%	1.77%	1.74%
QNB	2.98%	2.77%	2.70%	2.46%	2.47%	2.55%	2.61%	2.61%
Rayan	1.11%	0.95%	0.93%	0.83%	0.85%	0.77%	0.79%	0.78%

Provisions to Non-Performing Facilities (Figure 23)	31-Dec-20	30-Sep-20	30-Jun-20	31-Mar-20	31-Dec-19	30-Sep-19	30-Jun-19	31-Mar-19
Ahli Bank	129.99%	128.78%	135.79%	121.74%	117.62%	144.65%	134.93%	131.71%
CBQ	101.61%	94.48%	89.99%	84.55%	82.14%	95.17%	96.24%	80.29%
Doha Bank	81.36%	111.36%	120.68%	121.45%	124.44%	131.14%	136.48%	137.13%
Khaliji Bank	221.73%	270.05%	257.56%	253.60%	250.55%	241.75%	249.93%	230.04%
QIB	222.67%	241.17%	202.51%	183.62%	178.13%	189.26%	185.94%	177.25%
QIIB	128.85%	119.49%	98.84%	90.33%	93.57%	88.76%	85.87%	82.53%
QNB	136.36%	134.43%	130.26%	130.14%	130.67%	133.27%	134.64%	134.58%
Rayan	97.78%	87.77%	97.78%	88.36%	83.98%	116.29%	105.10%	105.09%

Customers' Deposits	31-Dec-20	30-Sep-20	30-Jun-20	31-Mar-20	31-Dec-19	31-Dec-18	31-Dec-17	31-Dec-16
Ahli Bank	26,940,562,000	27,482,769,000	24,926,216,000	27,768,554,000	25,499,852,000	21,765,432,000	23,568,578,000	25,010,862,000
CBQ	75,789,543,000	73,125,251,000	77,708,911,000	77,364,064,000	76,296,592,000	71,785,783,000	77,633,333,000	70,926,401,000
Doha Bank	55,053,996,000	55,822,297,000	56,023,590,000	54,798,944,000	58,463,833,000	55,785,338,000	59,468,326,000	55,729,950,000
Khaliji Bank	30,760,981,000	30,100,900,000	29,008,328,000	28,816,466,000	29,191,109,000	28,844,672,000	32,682,810,000	32,195,215,000
QIB	118,143,981,000	112,010,616,000	106,608,735,000	110,241,005,000	111,620,560,000	100,597,983,000	101,814,551,000	95,396,756,000
QIIB	36,352,329,000	36,010,743,000	34,798,915,000	36,341,114,000	31,228,545,000	31,129,927,000	32,478,648,000	26,640,038,000
QNB	738,737,586,000	715,120,185,000	712,211,110,000	706,306,224,000	684,488,921,000	620,587,594,000	585,523,114,000	506,694,587,000
Rayan	68,917,899,000	66,652,545,000	67,417,463,000	67,730,179,000	65,612,565,000	61,568,867,000	62,531,186,000	58,023,925,000

Average Related Assets	31-Dec-20	31-Dec-19	31-Dec-18	31-Dec-17
Ahli Bank	43,020,506,000	39,624,507,500	37,735,445,000	36,835,662,000
CBQ	129,090,066,500	122,360,441,000	118,677,481,500	116,118,010,000
Doha Bank	92,690,803,500	89,271,882,000	83,755,325,000	82,036,240,000
Khaliji Bank	52,448,979,000	50,054,047,000	51,092,093,500	54,389,075,000
QIB	158,943,220,500	148,473,335,500	142,108,460,000	136,099,554,000
QIIB	56,334,277,500	50,810,332,000	45,455,942,500	41,859,239,500
QNB	875,105,568,500	803,720,332,500	746,198,441,500	687,553,745,500
Rayan	107,878,807,500	88,279,137,500	77,264,647,500	76,348,590,000
Total	1,515,512,229,000	1,392,594,015,000	1,302,287,836,500	1,231,240,116,000

Equity	31-Dec-20	30-Sep-20	30-Jun-20	31-Mar-20	31-Dec-19	31-Dec-18	31-Dec-17	31-Dec-16
Ahli Bank	6,275,067,000	6,099,451,000	5,891,755,000	5,738,186,000	5,958,712,000	5,500,631,000	5,293,844,000	4,860,199,000
CBQ	22,170,481,000	21,791,298,000	21,683,922,000	20,623,590,000	21,756,227,000	19,856,459,000	21,021,519,000	19,301,272,000
Doha Bank	13,794,570,000	13,764,462,000	13,284,508,000	12,141,962,000	13,317,914,000	12,733,229,000	14,806,997,000	13,380,535,000
Khaliji Bank	7,520,606,000	7,281,605,000	6,998,581,000	6,378,125,000	7,003,213,000	6,576,580,000	7,291,501,000	7,032,781,000
QIB	23,206,103,000	22,565,649,000	21,693,750,000	21,276,847,000	22,159,312,000	20,739,377,000	20,880,165,000	19,998,661,000
QIIB	8,323,636,000	8,220,344,000	7,947,576,000	7,701,357,000	8,160,159,000	6,830,087,000	6,816,565,000	6,677,030,000
QNB	96,901,719,000	93,865,285,000	91,644,915,000	88,724,390,000	94,719,168,000	88,274,721,000	78,746,340,000	70,853,418,000
Rayan	14,591,971,000	14,100,777,000	13,494,415,000	12,944,580,000	14,131,915,000	13,473,783,000	13,389,938,000	12,873,513,000
Total	192,784,153,000	187,688,871,000	182,639,422,000	175,529,057,000	187,206,620,000	173,984,867,000	168,246,869,000	154,977,409,000

*All figures of the eight listed commercial banks have been taken from the financial statements as listed on the Qatar Stock Exchange. Please refer to <https://www.qe.com.qa/financial-statements> for more information.

Key banking statistics

Total Liabilities	31-Dec-20	30-Sep-20	30-Jun-20	31-Mar-20	31-Dec-19	31-Dec-18	31-Dec-17	31-Dec-16
Ahli Bank	41,280,198,000	42,203,859,000	37,857,864,000	39,649,801,000	37,956,168,000	34,902,261,000	34,589,556,000	33,305,011,000
CBQ	131,435,234,000	121,328,852,000	121,991,052,000	125,780,084,000	125,780,257,000	115,071,290,000	117,427,533,000	111,079,014,000
Doha Bank	89,745,702,000	92,692,246,000	94,758,555,000	94,274,979,000	94,890,511,000	83,399,182,000	78,688,284,000	76,984,414,000
Khaliji Bank	48,972,692,000	48,022,297,000	47,130,242,000	49,750,979,000	46,764,528,000	45,525,863,000	50,593,290,000	53,564,470,000
QIB	151,150,072,000	147,473,278,000	144,108,738,000	144,775,473,000	141,359,899,000	132,492,988,000	129,494,711,000	119,835,467,000
QIIB	52,990,032,000	51,117,780,000	51,359,076,000	52,507,191,000	48,671,280,000	43,429,868,000	39,802,415,000	35,873,930,000
QNB	928,113,341,000	892,459,031,000	880,415,678,000	875,626,970,000	849,978,523,000	773,922,878,000	732,331,650,000	648,841,097,000
Rayan	106,522,909,000	102,447,271,000	95,844,373,000	96,113,031,000	92,264,606,000	83,820,430,000	89,559,034,000	78,657,222,000
Total	1,550,210,180,000	1,497,744,614,000	1,473,465,578,000	1,478,478,508,000	1,437,665,772,000	1,312,564,760,000	1,272,486,473,000	1,158,140,625,000

Due to banks	31-Dec-20	30-Sep-20	30-Jun-20	31-Mar-20	31-Dec-19	31-Dec-18	31-Dec-17	31-Dec-16
Ahli Bank	4,620,856,000	5,190,489,000	5,043,835,000	3,891,922,000	4,443,230,000	5,734,793,000	3,982,103,000	1,276,265,000
CBQ	20,006,985,000	15,018,044,000	16,802,789,000	22,472,592,000	22,530,782,000	13,950,459,000	13,515,872,000	11,634,313,000
Doha Bank	23,036,764,000	25,760,407,000	25,761,260,000	27,159,118,000	24,036,948,000	19,528,535,000	11,005,061,000	12,275,336,000
Khaliji Bank	11,433,825,000	10,466,103,000	11,584,966,000	14,438,782,000	11,080,100,000	9,562,868,000	10,597,251,000	12,899,011,000
QIB	13,827,746,000	16,945,834,000	18,969,874,000	17,281,552,000	14,355,068,000	17,233,968,000	17,191,126,000	13,606,908,000
QIIB	13,128,492,000	11,589,008,000	12,999,101,000	12,582,269,000	14,009,817,000	11,577,638,000	6,605,745,000	6,039,310,000
QNB	87,953,723,000	78,405,924,000	71,062,159,000	74,940,255,000	78,383,845,000	74,137,901,000	67,741,685,000	61,834,516,000
Rayan	27,979,497,000	25,100,703,000	20,941,525,000	20,623,397,000	19,367,191,000	16,546,010,000	25,123,319,000	19,059,705,000
Total	201,987,888,000	168,476,512,000	183,165,509,000	193,389,887,000	188,206,981,000	168,272,172,000	155,762,162,000	138,625,364,000

Revenues	2020 FY	2019 FY	2018 FY	2017 FY	2016 FY
Ahli Bank	2,038,469,000	2,126,800,000	2,023,058,000	1,816,339,000	1,506,019,000
CBQ	7,131,068,000	8,553,246,000	7,664,593,000	6,609,392,000	6,110,580,000
Doha Bank	4,510,772,000	5,261,132,000	4,637,941,000	4,430,525,000	3,954,984,000
Khaliji Bank	2,296,518,000	2,388,004,000	2,333,684,000	2,262,820,000	2,059,911,000
QIB	8,113,605,000	8,244,904,000	7,611,478,000	6,735,249,000	5,669,010,000
QIIB	2,558,105,000	2,535,088,000	2,197,552,000	1,939,261,000	1,775,054,000
QNB	49,273,112,000	59,646,392,000	57,227,644,000	47,600,361,000	42,737,727,000
Rayan	4,627,178,000	5,224,176,000	4,877,975,000	4,353,086,000	3,663,735,000
Total	80,748,827,000	93,979,742,000	88,573,925,000	75,747,033,000	67,477,020,000

Net Interest Income	2020 FY	2019 FY	2018 FY	2017 FY
Ahli Bank	973,491,000	826,333,000	829,287,000	834,443,000
CBQ	3,100,135,000	2,963,183,000	2,462,322,000	2,518,300,000
Doha Bank	2,319,791,000	1,980,222,000	2,060,946,000	2,255,471,000
Khaliji Bank	1,272,094,000	979,707,000	915,136,000	984,465,000
QIB	4,349,547,000	3,859,356,000	3,541,667,000	3,399,667,000
QIIB	1,421,987,000	1,255,172,000	1,163,948,000	1,062,541,000
QNB	20,995,358,000	20,196,470,000	19,032,905,000	17,688,225,000
Rayan	2,773,058,000	2,299,506,000	2,267,802,000	2,263,505,000
Total	37,205,461,000	34,359,949,000	32,314,013,000	31,206,617,000

Costs	2020 FY	2019 FY	2018 FY	2017 FY	2016 FY
Ahli Bank	319,631,000	303,300,000	309,364,000	319,259,000	294,200,000
CBQ	1,096,377,000	1,228,013,000	1,173,335,000	1,325,067,000	1,685,542,000
Doha Bank	867,643,000	935,024,000	936,711,000	1,044,837,000	1,069,391,000
Khaliji Bank	370,098,000	329,170,000	329,419,000	334,763,000	341,183,000
QIB	1,091,607,000	1,101,017,000	1,144,419,000	1,105,720,000	1,089,150,000
QIIB	340,839,000	341,548,000	325,495,000	325,668,000	301,104,000
QNB	6,282,294,000	6,710,455,000	6,414,703,000	6,745,760,000	7,100,694,000
Rayan	694,456,000	658,643,000	668,423,000	577,184,000	462,697,000
Total	11,062,945,000	11,607,170,000	11,301,869,000	11,778,258,000	12,343,961,000

Net Income	2020 FY	2019 FY	2018 FY	2017 FY
Ahli Bank	1,247,328,000	1,110,507,000	1,101,123,000	1,044,412,000
CBQ	4,027,127,000	4,339,846,000	3,690,040,000	3,677,151,000
Doha Bank	2,937,059,000	2,739,172,000	2,634,938,000	2,888,242,000
Khaliji Bank	1,432,626,000	1,177,711,000	1,143,456,000	1,215,029,000
QIB	5,439,325,000	4,830,119,000	4,502,371,000	4,162,332,000
QIIB	1,675,483,000	1,415,929,000	1,304,958,000	1,221,374,000
QNB	25,539,960,000	25,636,281,000	24,549,911,000	22,927,292,000
Rayan	3,229,096,000	2,892,180,000	2,788,308,000	2,736,079,000
Total	45,528,004,000.00	44,141,745,000.00	41,715,105,000.00	39,871,911,000.00

Impairment provisions on loans and advances to customers (stage 1,2,3 combined)	FY 2019				FY 2020			
	Corporates	Retails	SMEs	Real Estate Mortgages	Corporates	Retails	SMEs	Real Estate Mortgages
Ahli Bank	605,121	210,539	NA	NA	897,592	210,127	NA	NA
CBQ	2,093,506	1,300,687	NA	NA	2,544,465	1,503,950	NA	NA
Doha Bank	4,431,714	414,712	152,581	130,564	2,587,082	431,064	123,135	206,527
Khaliji Bank	635,884	304,645	473,164	104,613	643,907	267,006	286,921	145,200
QIB	1,777,062	568,351	35,849	317,425	2,342,266	909,642	38,217	610,973
QIIB	106,541	463,315	76,951	24,055	161,994	478,510	94,158	97,727
QNB	9,878,877	4,177,912	2,657,388	62,051	14,667,613	4,405,431	2,422,398	64,197
Rayan	233,473	89,692	101,534	212,703	363,546	100,680	136,668	357,041
Total	19,762,178	7,529,853	3,497,467	851,411	24,208,465	8,306,410	3,101,497	1,481,665

Key banking statistics (QFCRA)

Total Assets for QFCRA FIs	31-Dec-2020	30-Sep-2020	30-Jun-2020	31-Mar-2020	31-Dec-2019	30-Sep-2019	29-Jun-2019	31-Mar-2019	31-Dec-2018
Total Assets	43,951,711,000	46,775,172,000	45,084,242,000	39,888,933,000	39,016,881,000	36,213,826,000	31,451,986,000	31,017,362,000	29,064,416,000

Total Liabilities for QFCRA FIs	31-Dec-2020	30-Sep-2020	30-Jun-2020	31-Mar-2020	31-Dec-2019	30-Sep-2019	29-Jun-2019	31-Mar-2019	31-Dec-2018
Total Liabilities	42,087,682,000	45,080,159,000	43,410,301,000	38,359,335,000	37,543,051,000	34,766,504,000	29,963,532,000	29,628,894,000	27,695,108,000

Selected Assets for QFCRA FIs	31-Dec-2020	30-Sep-2020	30-Jun-2020	31-Mar-2020	31-Dec-2019	30-Sep-2019	29-Jun-2019	31-Mar-2019	31-Dec-2018
Loans & advances	29,768,332,000	33,951,998,000	30,828,656,000	27,794,578,000	25,830,033,000	23,616,816,000	19,517,281,000	19,561,532,000	18,187,700,000
Investments	10,584,918,000	10,489,403,000	10,467,670,000	9,321,022,000	9,362,036,000	9,272,824,000	9,079,425,000	9,057,432,000	7,364,518,000
Derivatives	11,510,000	10,542,000	12,317,000	19,230,000	19,674,000	27,011,000	33,378,000	53,718,000	69,996,000

Selected Liabilities for QFCRA FIs	31-Dec-2020	30-Sep-2020	30-Jun-2020	31-Mar-2020	31-Dec-2019	30-Sep-2019	29-Jun-2019	31-Mar-2019	31-Dec-2018
Intra-group funding	27,682,243,000	30,462,500,000	28,353,941,000	22,531,893,000	27,623,835,000	23,721,952,000	23,703,025,000	22,621,532,000	21,636,277,000
Term debt	10,354,658,000	10,296,598,000	9,123,416,000	9,092,971,000	4,865,238,000	4,894,091,000	109,200,000	109,200,000	109,426,000

Total Loans and Advances / Total Assets for QFCRA FIs	31-Dec-2020	30-Sep-2020	30-Jun-2020	31-Mar-2020	31-Dec-2019	30-Sep-2019	29-Jun-2019	31-Mar-2019	31-Dec-2018
Total Loans and Advances / Total Assets	67.7%	72.6%	68.4%	69.7%	66.2%	65.2%	62.1%	63.1%	62.6%

Composition of Net Interest Margin for QFCRA FIs	31-Dec-20	30-Sep-20	30-Jun-20	31-Mar-20	31-Dec-19	30-Sep-19	30-Jun-19	31-Mar-19	31-Dec-18
Interest yield	2.8 %	2.8 %	3.0 %	3.5 %	3.7 %	3.6 %	3.7 %	3.9 %	4.0 %
Interest cost	1.1 %	1.2 %	1.3 %	2.2 %	2.7 %	2.7 %	2.9 %	3.1 %	3.2 %
NII%	1.7 %	1.6 %	2.7 %	1.3 %	1.0 %	0.9 %	0.8 %	0.8 %	0.8 %
NIM	1.7 %	1.7 %	1.7 %	1.4 %	1.2 %	1.1 %	0.9 %	1.0 %	1.0 %

Capital Adequacy for QFCRA FIs	31-Dec-20	30-Sep-20	30-Jun-20	31-Mar-20	31-Dec-19	30-Sep-19	30-Jun-19	31-Mar-19	31-Dec-18
Total Capital Adequacy	24.7%	26.3%	25.7%	25.6%	24.5%	26.1%	22.9%	25.1%	23.4%

Quarterly Composition of income state for QFCRA FIs (cumulative values)	FY 2020	Q3 2020	H1 2020	Q1 2020	FY 2019	Q3 2019	H1 2019	Q1 2019
Net interest income	679,901,000	487,972,000	297,176,000	117,282,000	352,813,000	221,620,000	144,865,000	73,468,000
Non-interest revenue	26,153,000	22,041,000	21,479,000	16,141,000	74,599,000	65,026,000	50,741,000	33,549,000
Credit losses	(40,575,000)	(20,079,000)	(20,959,000)	33,785,000	(22,101,000)	(16,342,000)	2,262,000	16,510,000
Operating expenses	(167,944,000)	(116,060,000)	(76,843,000)	(35,421,000)	(144,262,000)	(92,702,000)	(58,033,000)	(27,485,000)
Operating profit /(loss)	497,535,000	373,874,000	220,853,000	131,787,000	261,049,000	177,602,000	139,835,000	96,042,000
Non-trading and capital items	(949,000)	(314,000)	(418,000)	(1,438,000)	436,000	(101,000)	8,000	141,000
Taxation	(53,113,000)	(39,305,000)	(24,315,000)	(11,761,000)	(21,253,000)	(12,609,000)	(9,246,000)	(8,457,000)
Profit/(loss)	443,473,000	334,255,000	196,120,000	118,588,000	240,232,000	164,892,000	130,597,000	87,726,000

Income statement values by date for QFCRA FIs (non-cumulative values)	31-Dec-20	30-Sep-20	30-Jun-20	31-Mar-20	31-Dec-19	30-Sep-19	30-Jun-19	31-Mar-19	31-Dec-18
Net interest income	63,928,000	63,191,000	62,659,000	43,638,000	41,510,000	29,405,000	22,925,000	25,395,000	23,412,000
Non-interest revenue	1,899,000	548,000	1,921,000	8,621,000	(248,000)	4,543,000	6,395,000	5,152,000	9,726,000
Credit losses (reversed)	18,943,000	(682,000)	28,676,000	(32,491,000)	655,000	12,198,000	(689,000)	(9,038,000)	28,404,000
Operating expenses (reversed)	24,096,000	15,257,000	15,256,000	12,312,000	24,535,000	11,915,000	10,809,000	9,078,000	16,728,000
Operating profit /(loss)	22,788,000	49,164,000	20,648,000	72,438,000	16,072,000	9,835,000	19,200,000	30,507,000	(11,994,000)
Non-trading and capital items	(635,000)	(15,000)	568,000	(824,000)	473,000	62,000	71,000	85,000	(70,000)
Taxation (reversed)	2,856,000	4,731,000	2,450,000	6,358,000	3,288,000	429,000	(443,000)	3,144,000	(248,000)
Profit/(loss)	19,297,000	44,418,000	18,766,000	65,256,000	13,257,000	9,468,000	19,714,000	27,448,000	(11,816,000)

Other Ratios and Figures For QFCRA FIs	FY 2020	FY 2019
Profit Margin	63%	56%
Efficiency Ratio	24%	34%
Total Income	706,054,000	427,412,000
Profit / (Loss)	240,232,000	443,473,000
Return on Asset	1.01%	0.62%





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