



# Qatar Banking Sector Report

Q1 2020





## Qatar banking sector update

### The resilience of the Qatar banking industry in times of uncertainty

Financial sectors across the globe are grappling with increased spikes in volatility due to the current unprecedented economic climates we are operating in. In the GCC, the effects of this can be especially witnessed in the banking sector, where a large number of corporate customers have been seen to withdraw credit facilities in order to increase their liquidity buffers. This puts pressure on banks to deal with covenant breaches and unprofitable customers, creating a low-rate environment in which banks need to operate. This is likely to limit financial flexibility of regional and development banks that are considering supporting measures for SMEs and corporate customers.

To ease the effects of this and lift pressure off businesses, various supervisory and relief measures have been put in place by the government of Qatar in the form of fiscal stimulus packages and government directives, such as:

- A directive to support and provide financial incentives, amounting in total to QAR 75 billion to the private sector, enabled the allocation of guarantees to local banks at an amount of QAR 3 billion. The program is a 100% guarantee scheme of the government of Qatar to help mitigate volatility impacts by relieving the most critical short-term payments which private sector employers will face during the next 3 months (May, June and July 2020) as it includes staff payroll-salaries and rental fees.
- The Qatar Central Bank has established mechanisms to encourage banks to postpone loan installments and obligations of the private sector with a grace period of six months.
- Qatar Development Bank postponed the installments of all borrowers for a period of six months.
- Government funds are set to increase their investments in the stock exchange by 10 billion riyals.
- Tax filings are postponed until June 30, 2020.

As a result of these measures, the Qatar Banking Sector showed resilience in dealing with these uncertain times.

In this edition of the 'Q1 Banking Sector Watch' report we take a look at the performance of the eight listed commercial Qatari banks over the last quarter, our analysis of the financial results at 31 March 2020 compared to the results at 31 December 2019, the actions banks can take to navigate these uncertain times in the short-term and mid-term, and how they can position themselves for the economic rebound that will follow.

As always, we look forward to your feedback.



**Burak Zatitürk**  
Qatar Financial Services  
Leader



Financial sectors across the globe are grappling with increased spikes in volatility due to the current unprecedented economic climates we are operating in. In the GCC, the effects of this can be especially witnessed in the banking sector.”

## Total Assets\*



QAR **1.65TN**

Total assets reached QAR 1.65TN, (1.8% increase compared to FY 2019)

## Total Profits\*



QAR **6.13BN**

Total profits reached QAR 6.13BN in Q1 2020 (-1.00% decrease compared to Q1 2019)

## Total Loans & Advances\*



QAR **1.16TN**

Total loans and advances reached QAR 1.16TN (3.3% increase compared to FY 2019)

## Total Equity\*



QAR **175.53BN**

Total equity reached QAR 175.53BN (-6.24% decrease compared to FY 2019)

## Total Loans over Assets\*



**70.00%**

The total loans and advances over total assets ratio reached 70.00% (1.04PP increase compared to FY 2019)

## Return on Assets\*\*



**1.54%**

The annualized return on average assets reached 1.54%, decreasing -0.11PP compared to Q1 2019



\*All figures and statistics within this report refer to the 8 listed commercial banks on the Qatar Stock Exchange.

\*\* Calculated as: profit for Q1 / [(assets as at the specific year-end + assets as at preceding year-end) / 2]<sup>4</sup>

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.



# Our Analysis

Our analysis of the financial results at 31 March 2020 compared to the results at 31 December 2019 of the eight listed commercial Qatari banks (as disclosed in the respective financial reports of Ahli Bank, CBQ, Doha Bank, Khaliji Bank, QIB, QIIB, QNB and Rayan); shows growth of the aggregated total loans and advances by QAR 37 Bn (+3.3% vs FY 2019), of customer deposits by QAR 27 Bn (+2.5% vs FY 2019) and due to banks by QAR 5.2 Bn (+2.8% vs FY 2019). In detail, over Q1 2020, the aggregated total assets of the eight listed commercial banks grew QAR 29 Bn (1.8% vs FY 2019 and 22.6% vs Q1 2017 results) to hit QAR 1.65 Tn, while the aggregated loans and advances reached QAR 1.16 Tn, growing 23.7% considering the three-year period to Q1 2017.

The aggregated profits of the eight listed commercial banks showed a small decline of 1% on 31 March 2020 compared to Q1 2019, which resulted from increased expenses mainly driven by a short-term raise of net impairment losses on loans and advances to customers. However, considering a three-year period, the aggregated profits of the eight listed commercial banks showed sharp growth and resilience, increasing by 15.3% as at 31 March 2020 compared to Q1 2017.

Going forward, banks in Qatar can further mitigate risks and position themselves for emerging opportunities during this volatile period. Qatar banks seemed to already respond with appropriate measures to ensure the safety of their employees, clients, and others. In light of these developments, banks in Qatar can take the following actions to navigate the crisis in the short-term and mid-term, to position themselves for the economic rebound that will follow:

- Assess exposure to sectors and clients that will be affected the most and invest in deeper business relationships. This can include flexible repayment options, new debt packages to address cash flow shortages, and relief and insurance products.
- Ensure adequate liquidity as wholesale funding comes under pressure and markets continue pricing for the worst-case scenario.
- Have a clear strategy on when to buy as some banks and financial institutions fall into distress there will be potential for M&A and other strategic moves.

Ramifications of this period have forced banks globally to take unprecedented short-term actions on specific focus areas of the business, impacting the banking sectors through the crisis, recovery and beyond. From our experience, we identified 5 primary areas of attention for banks in Qatar for mid-term as:

1. Digital transformation and financial inclusion driven by new regulations
2. Credit risk due to deteriorating credit conditions
3. Capital and liquidity levels ensuring risk mitigation of higher risk-weighted assets
4. Income and profit risk
5. Operational risks related to disruptions in workforce, data management and digitalisation of customer interaction.

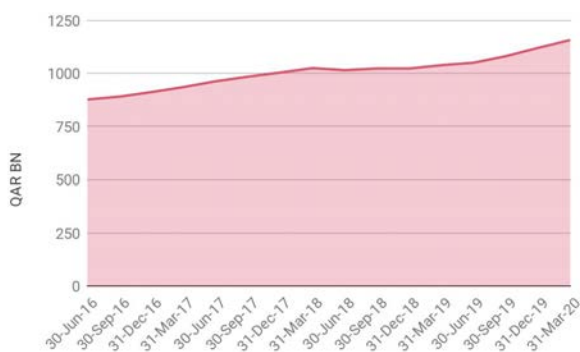
Q1 2020 already manifested a significant impact of the international volatility and its ramification on the banking industry. On the contrary, the Qatar banking industry has experienced higher resilience than other countries, proving that the joint coordination of all the stakeholders ranging from public authorities, public and private institutions have contributed to ensure stability among financial institutions.

# Resilience of Qatar's banking sector keeps banks on track for growth

Qatari banks have experienced growth in total assets and total loans and advances over the last quarter of 2020 (Q1 2020 vs FY 2019) despite the volatility of the last quarter, as demonstrated by the (consolidated) reports published by the 8 listed commercial banks. Growth of the aggregated assets accelerated in Q1 2020 by 1.8% compared to FY 2019, by 8.6% compared to Q1 2019, and by 7.0% CAGR over the three-year period (Q1 2020 vs Q1 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 (Q1 2020 vs Q1 2017), total loans and advances grew a total of 23.7% (CAGR of 7.3%), proving that the banking industry in Qatar has been expanding at a rapid pace over the last three years. During the first 3 months of 2020, loans and advances grew by 3.3% (Q1 2020 vs FY 2019) and by 10.8% in the last year (Q1 2020 vs Q1 2019), as outlined in Figure A.

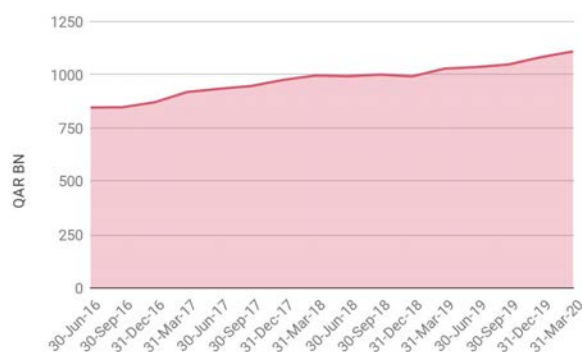
**Figure A: Evolution of Loans & Advances**



The aggregated profits of the eight listed banks in Q1 2020 witnessed a -1.0% decrease compared to Q1 2019, showing that the volatility experienced in the last quarter had a relatively small impact on total profits in Q1 compared to other industries. Growth of the aggregated profits of the eight listed banks is robust considering a three-year period (Q1 2020 vs Q1 2017), increasing a total of 15.3% (CAGR of 4.85%) as highlighted in Figure C.

Customer deposits reached QAR 1,11TN as at 31 March 2020, growing by a total of 7.4% over the last year (vs Q1 2019), by a three-year CAGR of 6.5% (Q1 2020 vs Q1 2017) and by 2.5% in the last quarter (vs FY 2019) on aggregate, when considering the eight listed banks as indicated in Figure B. By and large, the overall trend of key performance indicators for the 8 listed banks throughout the last three years remained positive, showing double-digit growth for the main KPIs selected in this report.

**Figure B: Evolution of Customer Deposits**



**Figure C: Evolution of Total Profit**



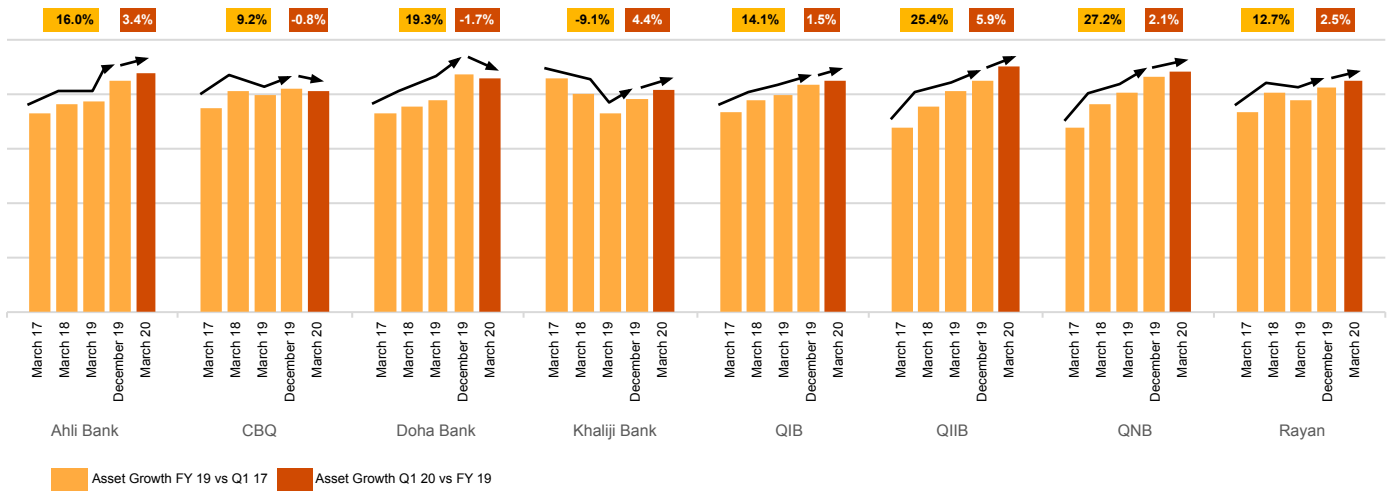
**Figure D: Evolution of Net Income**



Figure A, B, C, D present the aggregated data of the eight listed commercial banks, as per interim financial reports  
 Net income = net (total) income + share of results of associates - return to (unrestricted) investment account holders - finance expense - sukuk holders' share of profit.

# Overview of assets

**Figure 1: Evolution of Growth in Total Assets ( $\Delta$  in %)**

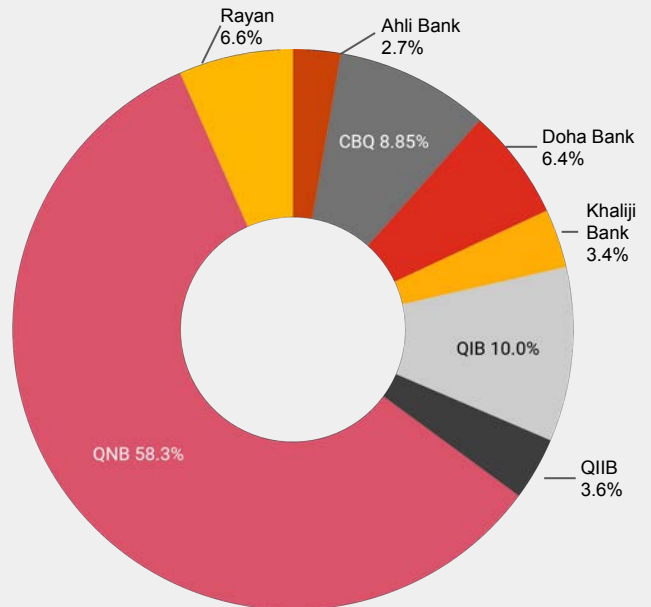


The total assets of the eight listed commercial banks, on the Qatar Stock Exchange, witnessed an increase by approximately QAR 29.1 billion over Q1 2020, and by QAR 305.2 billion over the last three years (Q1 2020 vs Q1 2017). In particular, total assets reached QAR 1.654 trillion as at 31 March 2020, compared to QAR 1.624 trillion as at 31 December 2019 and to QAR 1.348 trillion as at 31 March 2017. The evolution of growth in total assets is depicted in Figure 1.

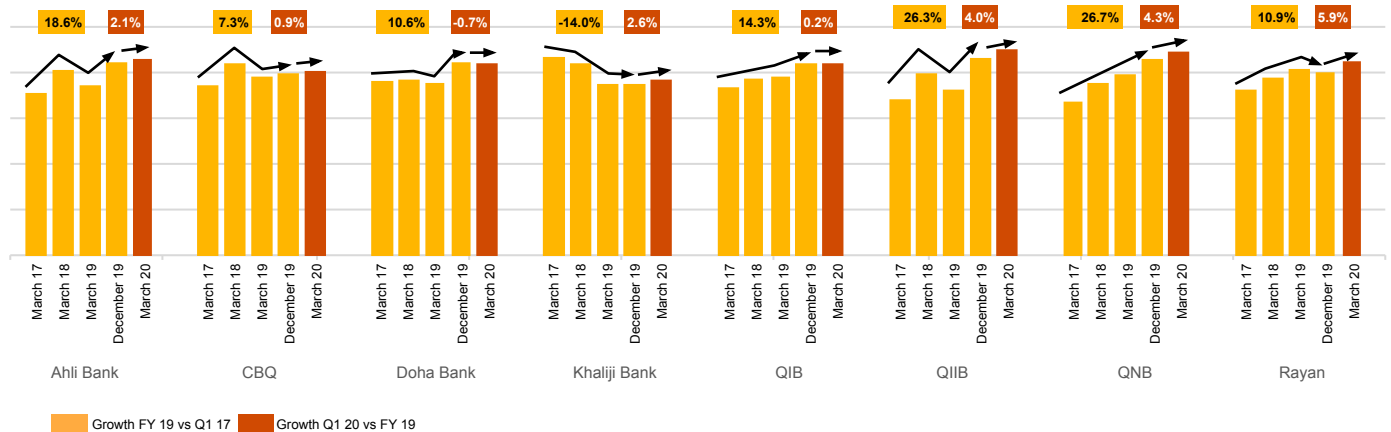
Of the total assets as at 31 March 2020, the Islamic banks' market share was 335 billion (20.3%), in comparison to the QAR 1.318 trillion (79.7%) that was reported by the conventional banks. Figure 2 provides the market share of each individual bank as at 31 March 2020.

The total loans and advances of the eight listed banks totalled QAR 1.16 trillion as at 31 March 2020. The total market share provided by Islamic banks stood at QAR 232 billion (20.0%), compared to the 926 billion (80.0%) that was disclosed by the conventional banks as at 31 March 2020. Figure 3 portrays the breakdown of total loans and advances by bank as at 31 December 2019.

**Figure 2: Market Share of Total Assets**



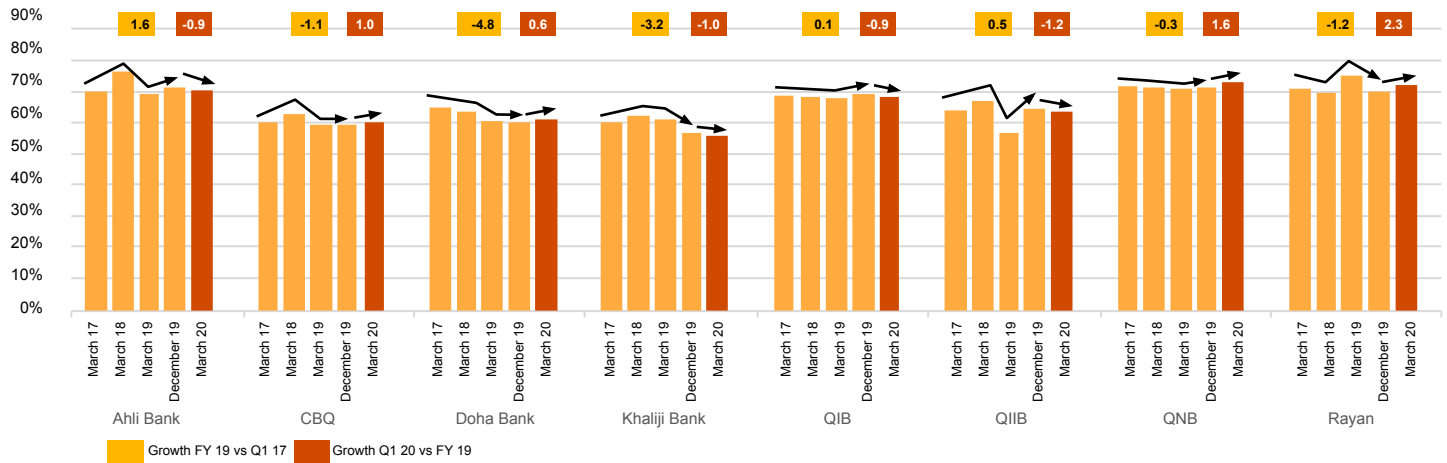
**Figure 3: Evolution of Growth in Total Loans and Advances ( $\Delta$  in %)**



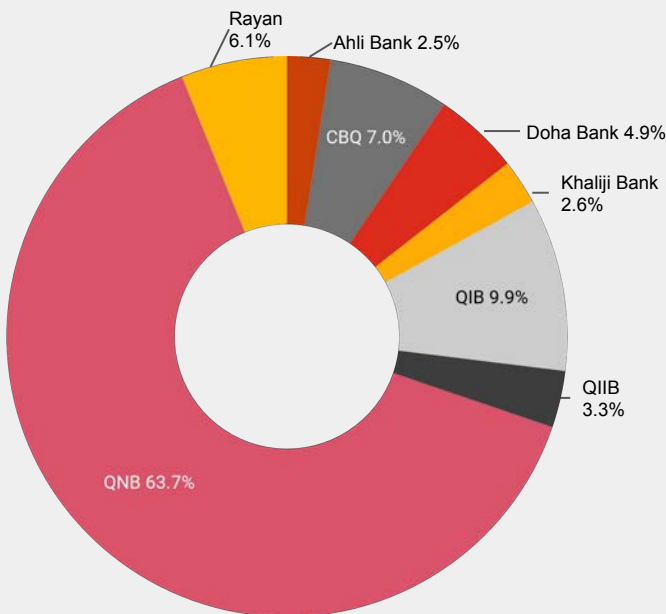
The y-axis is re-proportioned to improve readability. The percentages used in the boxes show the real arithmetic growth over the period considered, as per financial reports. PP denotes percentage point: the arithmetic difference between two percentages.

# Financial ratios

**Figure 4: Total Loans and Advances / Total Assets ( $\Delta$  in PP)**



**Figure 5: Customer Deposits**

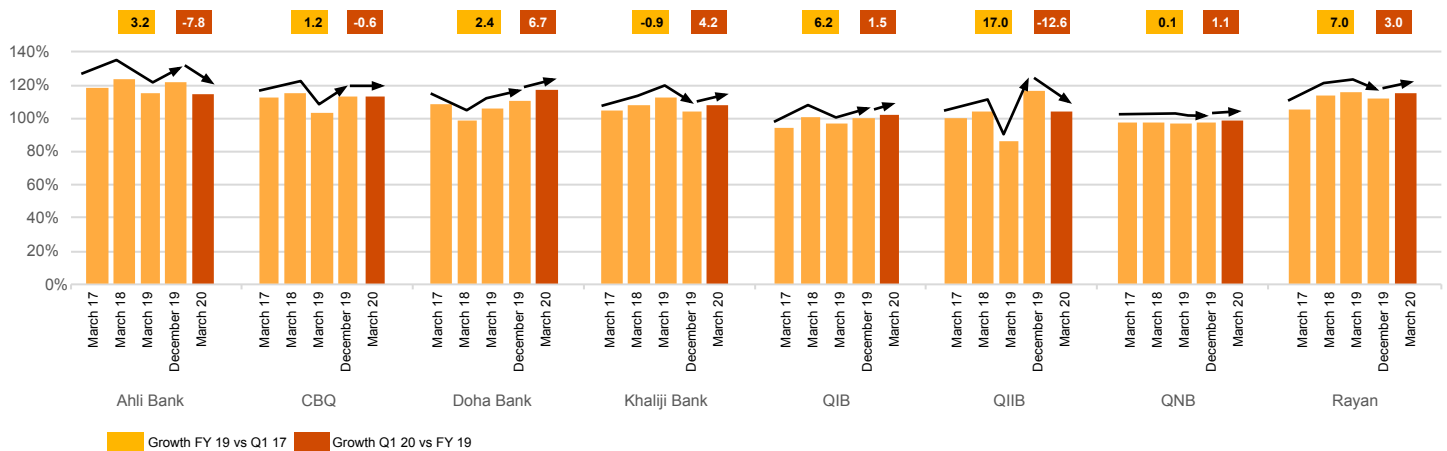


Based on the disclosed results of the listed commercial banks in the State of Qatar, the aggregate total loans and advances to total assets ratio stood at 70.00% as at 31 March 2020, increasing by 1.0 percentage points over Q1 2020, from the 68.96% that was witnessed on 31 December 2019. The aforementioned ratio as at 31 March 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 1.11 trillion as at 31 March 2020 (an increase of QAR 27.0 billion or 2.5% over the 3 months of Q1 2020 and an increase of QAR 190.9 billion or 20.8% since 31 March 2017).

The eight listed commercial banks' aggregate loans and advances to customer deposits ratio stood at 104.4% as at 31 March 2020, increasing by 0.84 percentage points from its corresponding value as at 31 December 2019, and by 2.44 percentage points from 101.9% as at 31 March 2017. Figure 6 provides a breakdown of this ratio as at 30 March 2020.

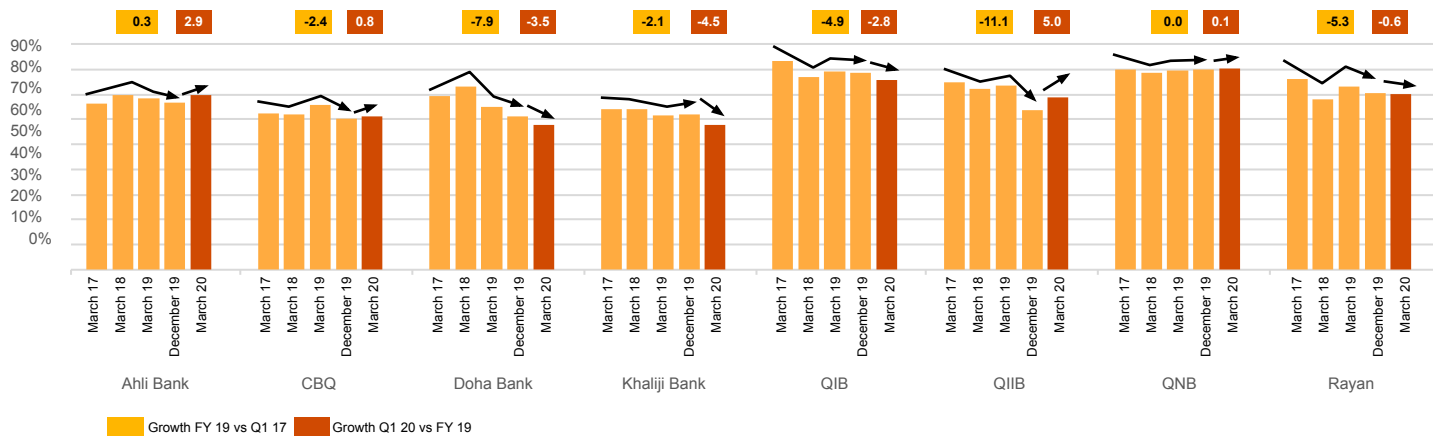
**Figure 6: Loans and Advances / Customer Deposits ( $\Delta$  in PP)**





# Financial ratios

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

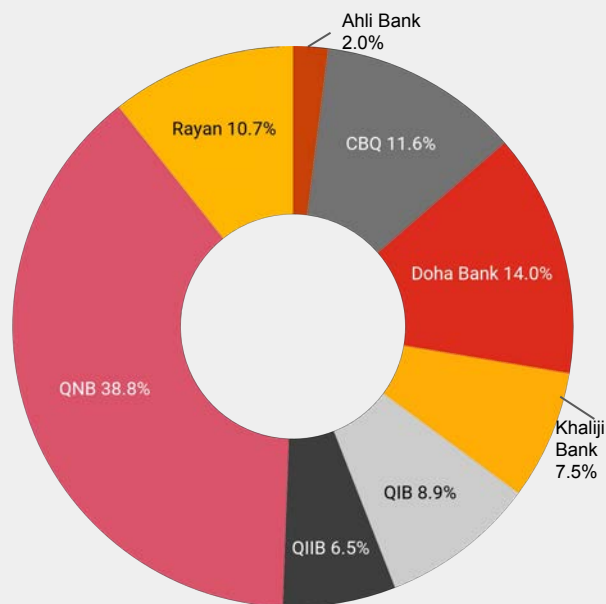


The customer deposits to total liabilities ratio of the eight listed commercial banks has experienced a decrease over the last three years. Over the first 3 months of 2020 from 30 December 2019, the ratio declined -0.3 PP, and by -1.91 PP when considering the three years period between Q1 2020 and Q1 2017. In fact, the ratio of the eight aggregated commercial banks stood at 75.0% as at 31 March 2020, compared to its preceding average of 75.3% as at 31 December 2019 (-0.3 PP) and 76.9% as at 31 March 2017 (-1.91 PP). *Figure 7* illustrates this ratio for each bank as at 31 March 2020.

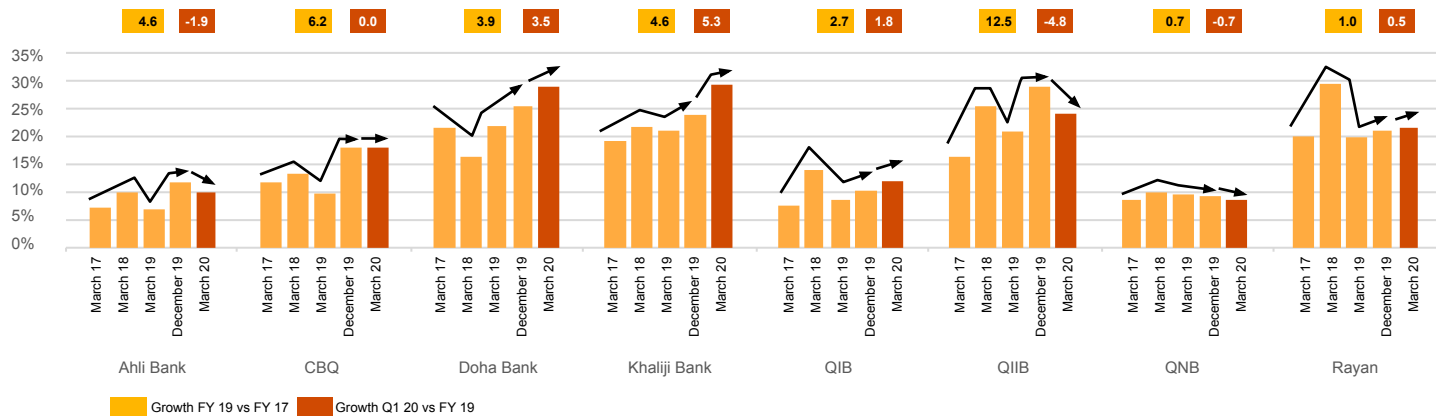
The total liabilities as at 31 March 2020 stood at QAR 1.478 trillion. The balance increased by QAR 40.8 billion since 31 December 2019 and by QAR 284.9 billion over the last three years, from its corresponding QAR 1.194 trillion that was disclosed by the eight listed commercial banks as at 31 March 2017. *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 to total liabilities ratio as at 31 March 2020. Notably, the ratio for the aggregate of the depicted banks in figure 9 stood at 13.1% as at 31 March 2020, stable from 13.1% as at December 2019 and improving from 11.0% as at 31 March 2017.

**Figure 8: Due to Banks**



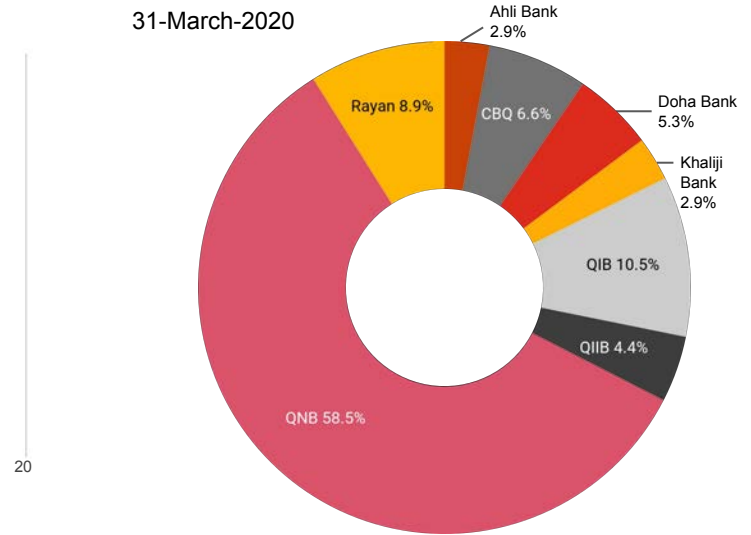
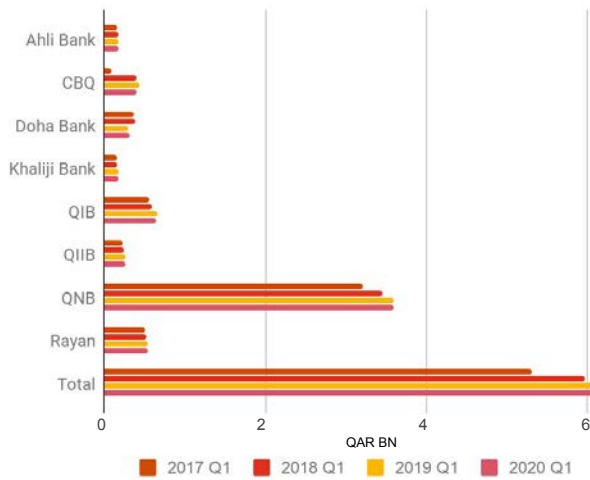
**Figure 9: Due to Banks / Total Liabilities (Δ in PP)**



# Financial ratios

## Performance & profitability highlights

**Figure 10: Profit for the Period**



The total profit of the eight listed commercial banks decreased by 1.0% compared to Q1 2019, reaching QAR 6.13 billion for the period-ended 31 March 2020 (QAR 6.19 billion in March 2019), but grew 15.8% when considering the three-year period (Q1 2020 vs Q1 2017)

Over the 3 months of 2020, the aggregated market price of of the 8 commercial banks decreased -15.0%, hitting 52.36 QAR at 31 March 2020, compared to 61.60 QAR at 31 December 2019. This dip mimics the overall trend affecting global markets, hit by the volatility experienced in the last quarter

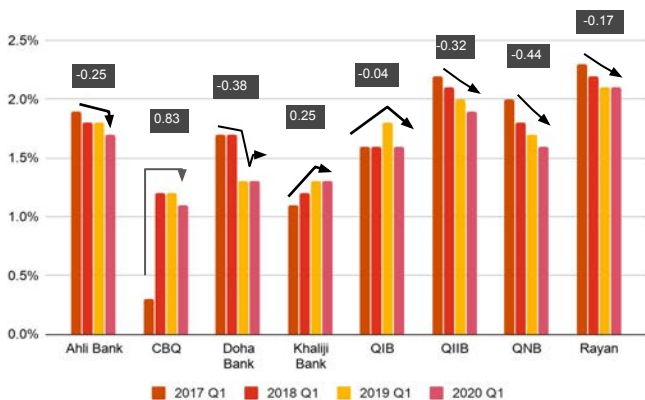
**Figure 11: Earnings Per Share (in QAR)**

Bank	December 31, 2019	December 31, 2018
Ahli Bank	0.29	0.29
CBQ	0.44	0.35
Doha Bank	0.17	0.20
Khaliji Bank	0.16	0.15
QIB	1.21	1.08
QIIB	0.58	0.55
QNB	1.45	1.44
Rayan	0.29	0.28

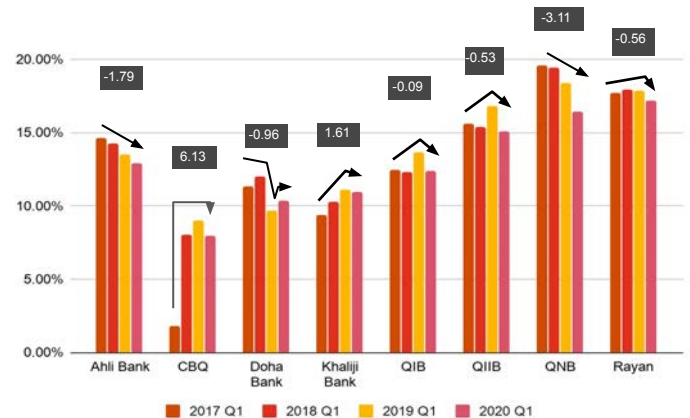
**Figure 12: Closing Market Price (in QAR)**

Bank	March 31, 2020	December 31, 2019
Ahli Bank	3.35	3.50
CBQ	3.90	4.70
Doha Bank	1.80	2.53
Khaliji Bank	1.23	1.31
QIB	14.36	15.33
QIIB	7.26	9.68
QNB	16.80	20.59
Rayan	3.66	3.96

**Figure 13: Return on Average Assets - Annualised ( $\Delta$  in PP)**



**Figure 14: Return on Average Shareholders' Equity - Annualised ( $\Delta$  in PP)**



Growth Q1 20 vs Q1 17

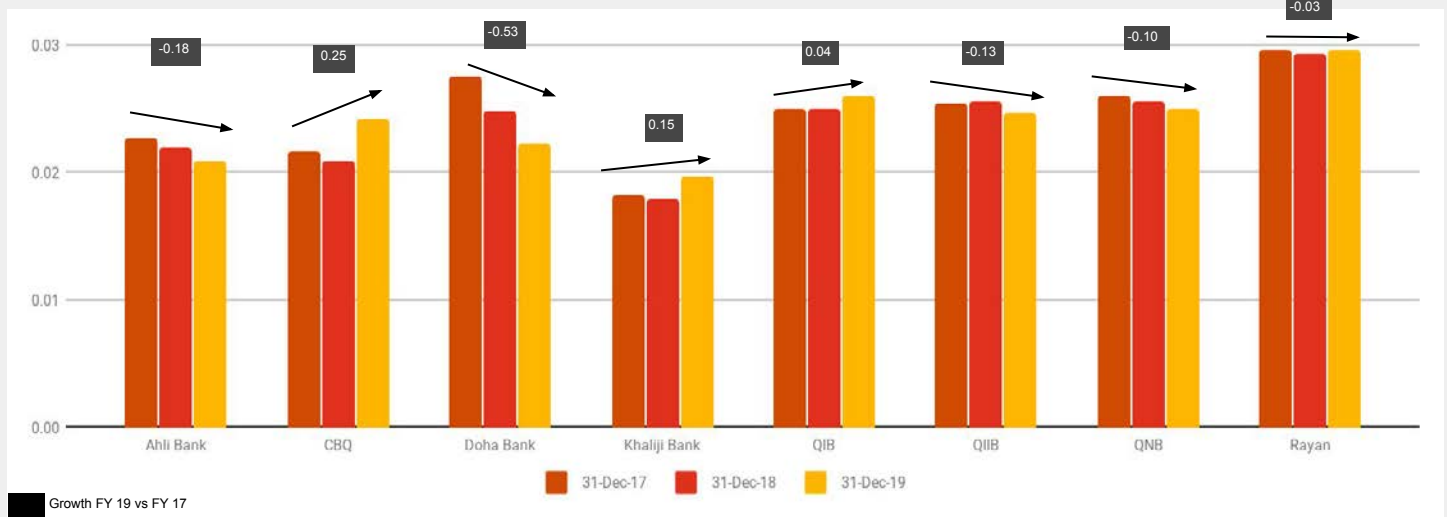
Calculated as: (profit for the year) / [(assets as at the specific year-end + assets as at preceding year-end) / 2]\*4

Calculated as: (profit for the year) / [(shareholders' equity as at the specific year-end + shareholders' equity as at preceding year-end) / 2]\*4

# Financial ratios

## Overview of income from banking activities

**Figure 15: Net Interest (Profit Rate) Margin ( $\Delta$  in PP)**



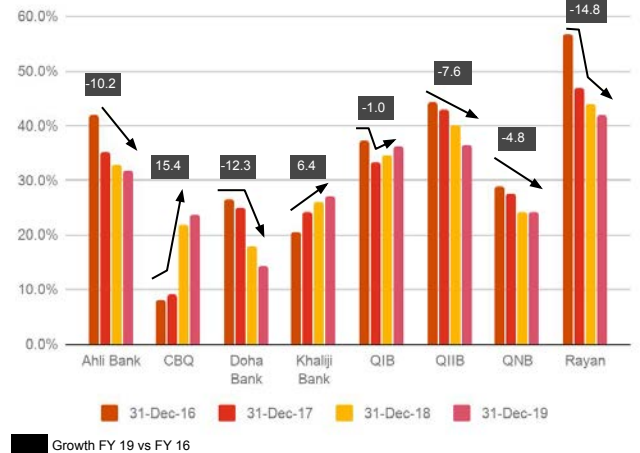
For conventional banks, calculated as: net interest income / average interest earning assets.  
 For Islamic banks, calculated as: (income from financing activities + income from debt type securities + income from Murabaha + income from interbank placements - net cost of inter-bank placements - finance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

The average net interest margin, of the eight listed commercial banks, remained unchanged for the year-ended 2019, in comparison to the year-ended 2018. The margin averaged 2.48% for 2019, stable compared to its prior year average of 2.48% in 2018. Figure 15 depicts the results for 2019, 2018 and 2017 by bank.

Figure 16 summarises the profit margin for year ended 2019. The average profit margin decreased by -0.1 percentage points year-on-year, reaching 26.24%, compared to a profit margin of 26.33% as calculated by the formula provided beneath the figure.

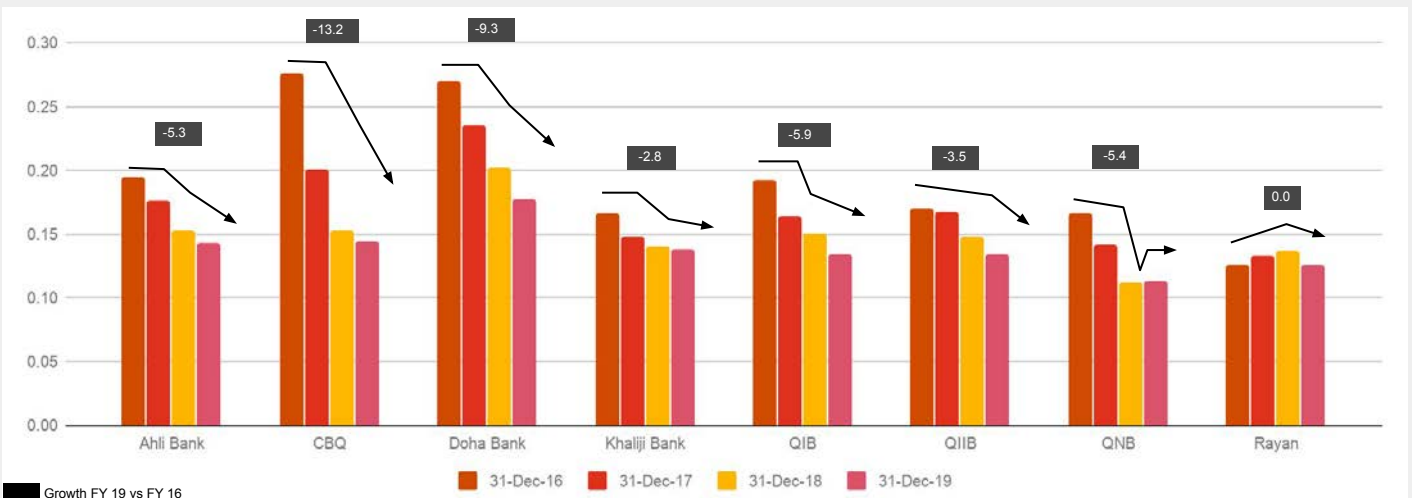
The operating efficiency ratio, for the year-ended 2019, averaged 12.35% in comparison to the 2018 year-end's average of 12.76%, showing that the proportion of costs over revenues is decreasing. The improvement of 0.41 that was witnessed for 2019 has been driven by the majority of the listed commercial banks as can be seen in Figure 17.

**Figure 16: Profit Margin ( $\Delta$  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 ( $\Delta$  in PP)**



\* 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

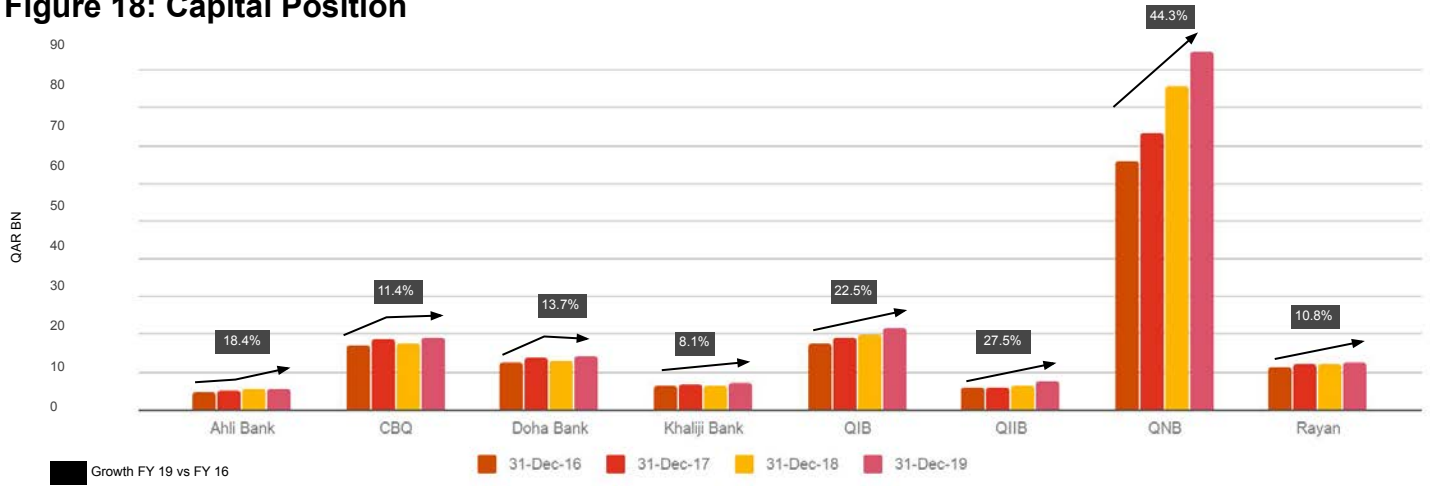


Figure 19: Capital Adequacy Ratio\* (Δ in PP)

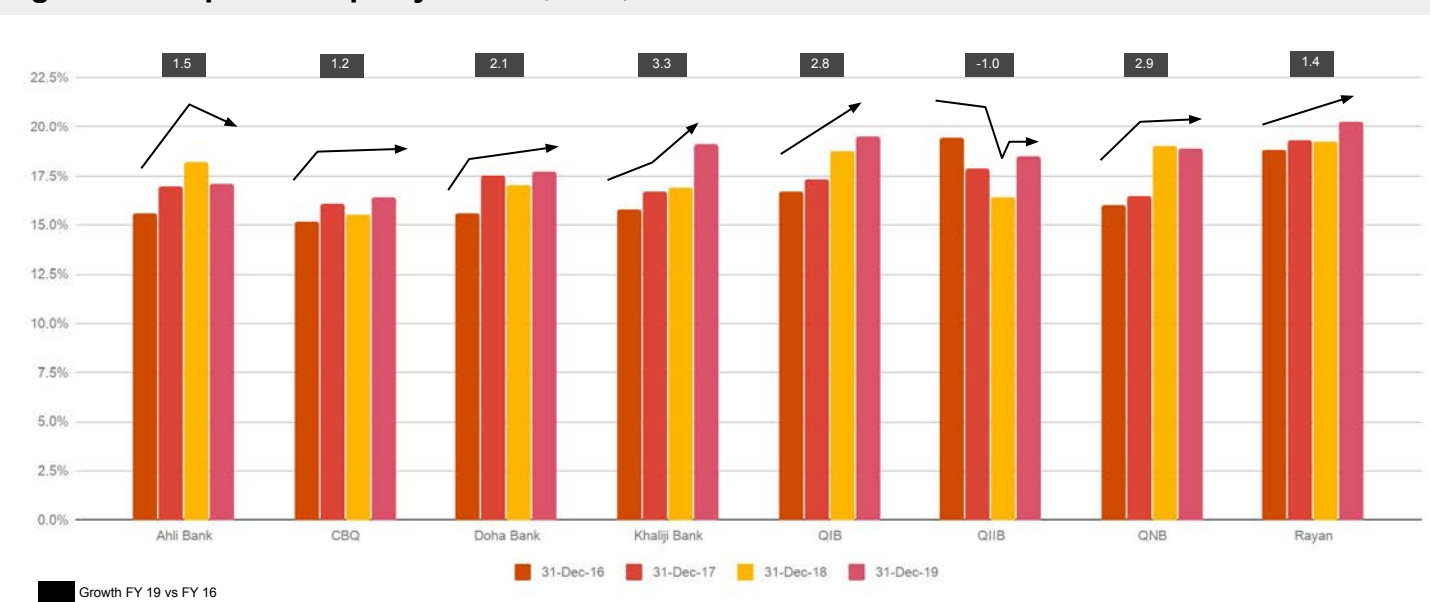
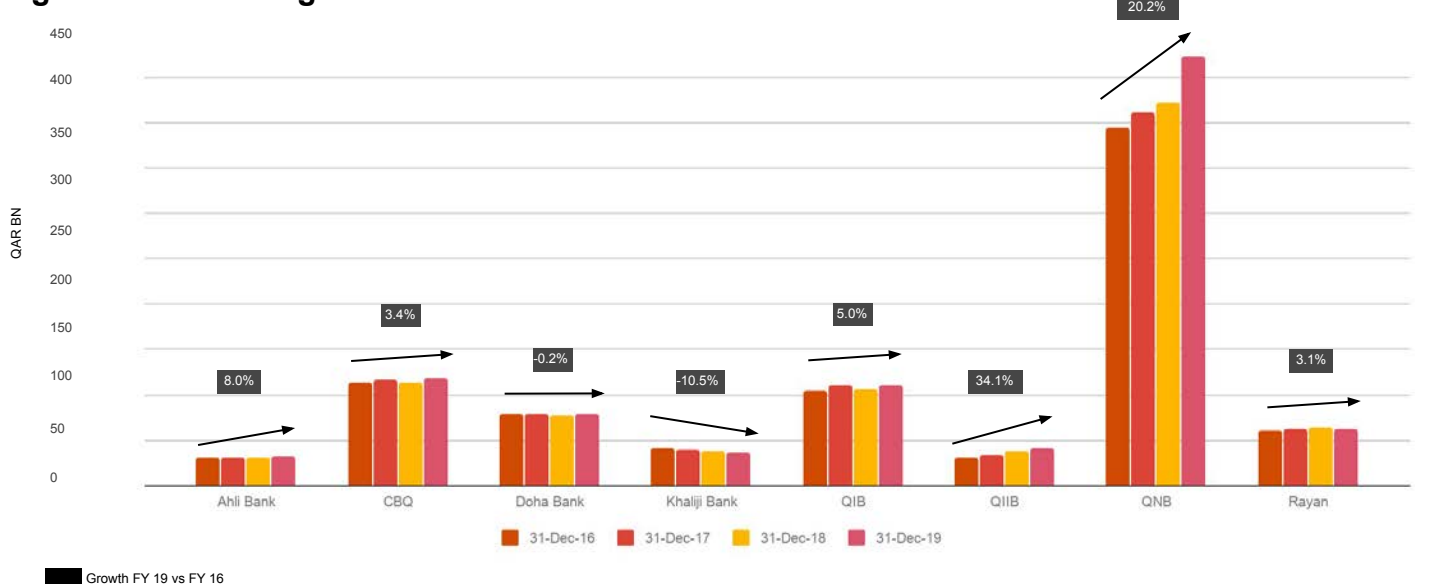


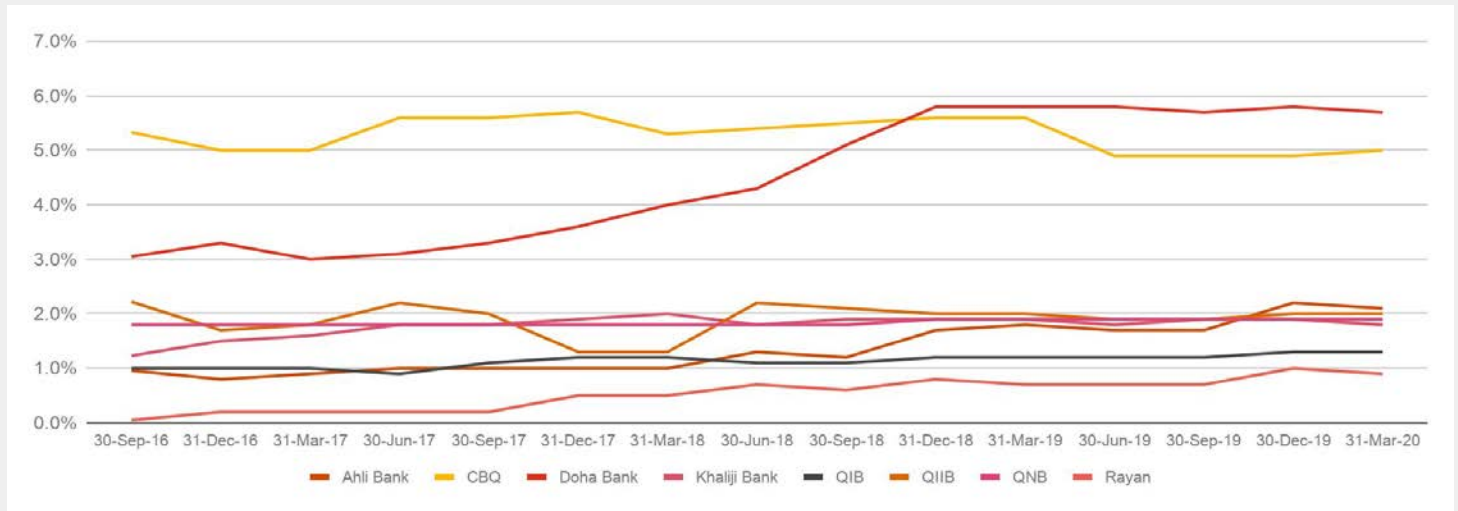
Figure 20: Risk Weighted Assets





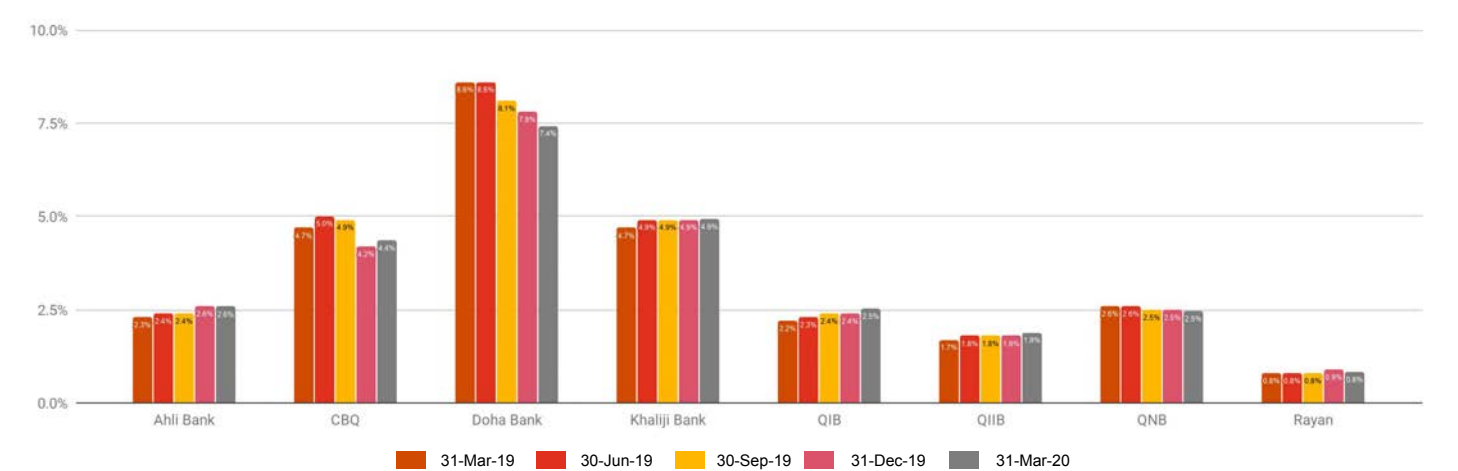
# Overview of loans and advances

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



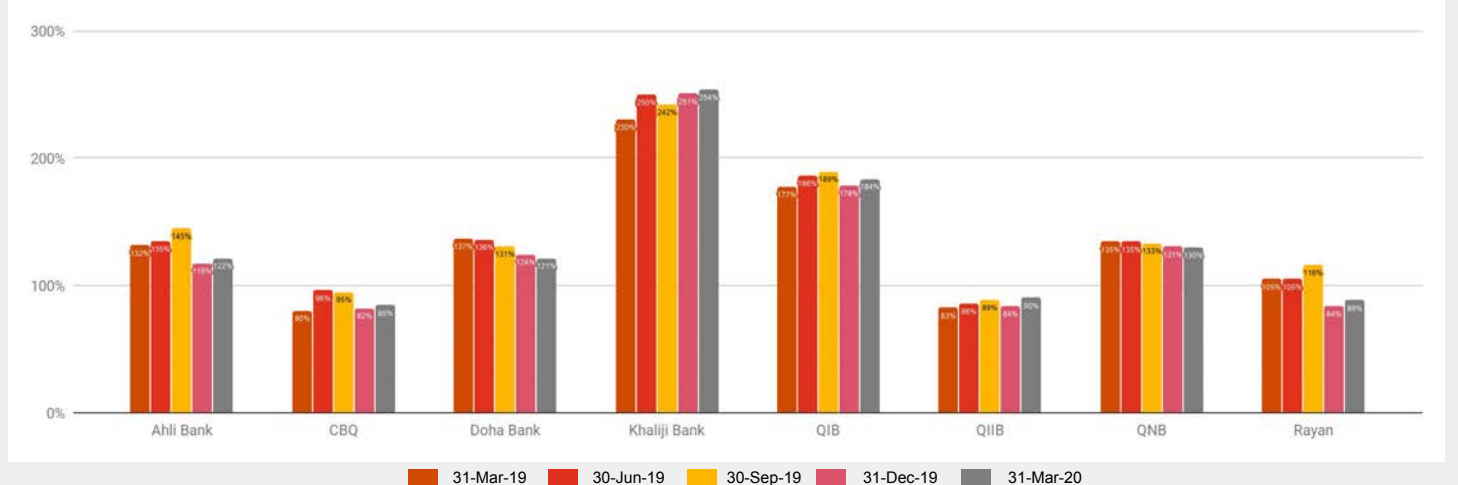
\*Non-performing loans and advances to total loans and advances are disclosed as presented in the financial statements. Whilst some banks depicted the ratio net of deferred profit, other banks disclosed this ratio as gross.

**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.

# Key banking statistics

Total Assets Evolution (Figure 1)	31-Mar-20	31-Dec-19	31-Mar-19	31-Mar-18	31-Mar-17
Ahli Bank	45,387,988,000	43,914,880,000	40,048,482,000	39,644,456,000	37,865,563,000
CBQ	146,403,674,000	147,536,484,000	143,828,840,000	146,346,259,000	135,061,093,000
Doha Bank	106,416,961,000	108,208,425,000	96,329,984,000	93,619,842,000	90,710,206,000
Khaliji Bank	56,129,104,000	53,767,741,000	50,203,969,000	55,204,418,000	59,156,147,000
QIB	166,052,320,000	163,519,211,000	155,338,222,000	151,802,051,000	143,321,471,000
QIIB	60,208,548,000	56,831,439,000	54,279,197,000	50,437,141,000	45,323,783,000
QNB	964,351,360,000	944,697,691,000	882,022,791,000	832,157,537,000	742,959,488,000
Rayan	109,057,611,000	106,396,521,000	100,313,653,000	103,499,030,000	94,378,079,000
<b>Total</b>	<b>1,654,007,566,000</b>	<b>1,624,872,392,000</b>	<b>1,522,365,138,000</b>	<b>1,472,710,734,000</b>	<b>1,348,775,830,000</b>

Market share of total assets by bank (Figure 2)	31-Mar-20
Ahli Bank	2.7%
CBQ	8.9%
Doha Bank	6.4%
Khaliji Bank	3.4%
QIB	10.0%
QIIB	3.6%
QNB	58.3%
Rayan	6.6%
<b>Total</b>	<b>100%</b>

Loans and Advances to Customers Evolution (Figure 3)	31-Mar-20	31-Dec-19	31-Mar-19	31-Mar-18	31-Mar-17
Ahli Bank	32,247,551,000	31,591,106,000	27,951,023,000	30,466,789,000	26,646,661,000
CBQ	88,772,847,000	88,009,448,000	86,023,168,000	92,727,793,000	82,029,587,000
Doha Bank	65,324,326,000	65,784,258,000	58,685,038,000	59,930,815,000	59,469,310,000
Khaliji Bank	31,627,925,000	30,816,745,000	30,839,022,000	34,612,087,000	35,819,928,000
QIB	113,987,328,000	113,753,593,000	106,305,671,000	104,644,847,000	99,509,272,000
QIIB	38,475,460,000	37,010,528,000	31,033,828,000	34,101,272,000	29,309,170,000
QNB	708,055,842,000	678,681,835,000	627,949,793,000	596,340,588,000	535,770,785,000
Rayan	79,264,764,000	74,837,309,000	75,878,482,000	72,584,790,000	67,511,249,000
<b>Total</b>	<b>1,157,756,043,000</b>	<b>1,120,484,822,000</b>	<b>1,044,666,025,000</b>	<b>1,025,408,981,000</b>	<b>936,065,962,000</b>

Total Loans and Advances / Total Assets Ratio (Figure 4)	31-Mar-20	31-Dec-19	31-Mar-19	31-Mar-18	31-Mar-17
Ahli Bank	71.1%	71.9%	69.8%	76.9%	70.4%
CBQ	60.6%	59.7%	59.8%	63.4%	60.7%
Doha Bank	61.4%	60.8%	60.9%	64.0%	65.6%
Khaliji Bank	56.4%	57.3%	61.4%	62.7%	60.6%
QIB	68.7%	69.6%	68.4%	68.9%	69.4%
QIIB	63.9%	65.1%	57.2%	67.6%	64.7%
QNB	73.4%	71.8%	71.2%	71.7%	72.1%
Rayan	72.7%	70.3%	75.6%	70.1%	71.5%
<b>Total</b>	<b>70.0%</b>	<b>68.7%</b>	<b>68.6%</b>	<b>69.6%</b>	<b>69.4%</b>

Customers' Deposits (Figure 5)	31-Mar-20
Ahli Bank	2.50%
CBQ	6.97%
Doha Bank	4.94%
Khaliji Bank	2.60%
QIB	9.94%
QIIB	3.28%
QNB	63.67%
Rayan	6.11%
<b>Total</b>	<b>100%</b>

Loans and Advances / Customers' Deposits (Figure 6)	31-Mar-20	31-Dec-19	31-Mar-19	31-Mar-18	31-Mar-17
Ahli Bank	116.1%	123.9%	117.2%	125.6%	120.6%
CBQ	114.7%	115.4%	104.8%	116.9%	114.1%
Doha Bank	119.2%	112.5%	107.8%	100.4%	110.1%
Khaliji Bank	109.8%	105.6%	114.3%	109.4%	106.4%
QIB	103.4%	101.9%	98.7%	102.3%	95.7%
QIIB	105.9%	118.5%	87.9%	105.9%	101.5%
QNB	100.2%	99.2%	98.4%	98.7%	99.0%
Rayan	117.0%	114.1%	117.7%	115.8%	107.0%
<b>Total</b>	<b>104%</b>	<b>103%</b>	<b>101%</b>	<b>103%</b>	<b>102%</b>

Customers' Deposits / Total Liabilities (Figure 7)	31-Mar-20	31-Dec-19	31-Mar-19	31-Mar-18	31-Mar-17
Ahli Bank	70%	67%	69%	70%	67%
CBQ	62%	61%	66%	62%	63%
Doha Bank	58%	62%	65%	74%	69%
Khaliji Bank	58%	62%	62%	65%	65%
QIB	76%	79%	80%	77%	84%
QIIB	69%	64%	74%	73%	75%
QNB	81%	81%	80%	79%	81%
Rayan	70%	71%	73%	68%	76%

Due to Banks (Figure 8)	31-Mar-20
Ahli Bank	2.01%
CBQ	11.62%
Doha Bank	14.04%
Khaliji Bank	7.47%
QIB	8.94%
QIIB	6.51%
QNB	38.75%
Rayan	10.66%
<b>Total</b>	<b>100%</b>

# Key banking statistics

Due to Banks / Total Liabilities (Figure 9)	31-Mar-20	31-Dec-19	31-Mar-19	31-Mar-18	31-Mar-17
Ahli Bank	10%	11%	7%	10%	7%
CBQ	18%	17%	10%	13%	12%
Doha Bank	29%	25%	22%	16%	21%
Khaliji Bank	29%	23%	21%	22%	19%
QIB	12%	10%	9%	14%	7%
QIIB	24%	28%	21%	25%	16%
QNB	9%	9%	9%	10%	9%
Rayan	21%	21%	20%	20%	29%

Profit for the Period (Figure 10)	2020 Q1	2019 Q1	2018 Q1	2017 Q1
Ahli Bank	180,402,000	177,452,000	176,085,000	170,021,000
CBQ	402,135,000	439,624,000	404,692,000	91,226,000
Doha Bank	324,091,000	307,494,000	381,353,000	364,398,000
Khaliji Bank	176,970,000	176,391,000	169,496,000	160,945,000
QIB	643,104,000	674,099,000	596,513,000	562,701,000
QIIB	267,064,000	266,050,000	253,218,000	236,511,000
QNB	3,585,457,000	3,597,825,000	3,447,432,000	3,216,225,000
Rayan	546,780,000	546,863,000	534,276,000	513,114,000
<b>Total</b>	<b>6,126,003,000</b>	<b>6,185,798,000</b>	<b>5,963,065,000</b>	<b>5,315,141,000</b>

Earning per Share (Figure 11)	2020 Q1	2019 Q1	2018 Q1	2017 Q1
Ahli Bank	0.07	0.07	0.08	0.08
CBQ	0.10	0.11	0.10	0.03
Doha Bank	0.10	0.10	0.12	0.14
Khaliji Bank	0.05	0.05	0.05	0.45
QIB	0.29	0.29	0.27	0.24
QIIB	0.18	0.18	0.17	0.16
QNB	0.36	0.36	0.36	0.33
Rayan	0.07	0.07	0.07	0.07
<b>Total</b>	<b>1.23</b>	<b>1.24</b>	<b>1.21</b>	<b>1.49</b>

Closing market price per ordinary share - Adjusted (QAR) (Figure 12)	31-Mar-20	31-Dec-19	31-Mar-19
Ahli Bank	3.35	3.50	3.15
CBQ	3.90	4.70	5.11
Doha Bank	1.80	2.53	2.42
Khaliji Bank	1.23	1.31	1.28
QIB	14.36	15.33	16.72
QIIB	7.26	9.68	7.90
QNB	16.80	20.59	20.09
Rayan	3.66	3.96	4.01
<b>Total</b>	<b>52.36</b>	<b>61.60</b>	<b>60.68</b>

Return on Average Assets (Figure 13) - Annualized	2020 Q1	2019 Q1	2018 Q1	2017 Q1
Ahli Bank	1.7%	1.8%	1.8%	1.9%
CBQ	1.1%	1.2%	1.2%	0.3%
Doha Bank	1.3%	1.3%	1.7%	1.7%
Khaliji Bank	1.3%	1.3%	1.2%	1.1%
QIB	1.6%	1.8%	1.6%	1.6%
QIIB	1.9%	2.0%	2.1%	2.2%
QNB	1.6%	1.7%	1.8%	2.0%
Rayan	2.1%	2.1%	2.2%	2.3%
<b>Total</b>	<b>1.54%</b>	<b>1.65%</b>	<b>1.69%</b>	<b>1.73%</b>

Return on Average Shareholders' Equity (Figure 14) - Annualized	2020 Q1	2019 Q1	2018 Q1	2017 Q1
Ahli Bank	12.9%	13.5%	14.3%	14.7%
CBQ	8.0%	9.0%	8.1%	1.8%
Doha Bank	10.4%	9.7%	12.0%	11.3%
Khaliji Bank	11.0%	11.1%	10.3%	9.4%
QIB	12.4%	13.6%	12.3%	12.5%
QIIB	15.1%	16.8%	15.4%	15.6%
QNB	16.5%	18.4%	19.4%	19.6%
Rayan	17.2%	17.9%	17.9%	17.7%
<b>Total</b>	<b>14.2%</b>	<b>15.4%</b>	<b>15.6%</b>	<b>14.6%</b>

Net interest margin (Figure 15): Net interest income / Average related assets	31-Dec-19	31-Dec-18	31-Dec-17
Ahli Bank	2.1%	2.2%	2.3%
CBQ	2.4%	2.1%	2.2%
Doha Bank	2.2%	2.5%	2.8%
Khaliji Bank	2.0%	1.8%	1.8%
QIB	2.6%	2.5%	2.5%
QIIB	2.5%	2.6%	2.5%
QNB	2.5%	2.6%	2.6%
Rayan	3.0%	2.9%	3.0%

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

Efficiency ratio (Figure 17)	31-Dec-19	31-Dec-18	31-Dec-17	31-Dec-16
Ahli Bank	14.3%	15.3%	17.6%	19.5%
CBQ	14.4%	15.3%	20.1%	27.6%
Doha Bank	17.8%	20.2%	23.6%	27.0%
Khaliji Bank	13.8%	14.1%	14.8%	16.6%
QIB	13.4%	15.0%	16.4%	19.2%
QIIB	13.5%	14.8%	16.8%	17.0%
QNB	11.3%	11.2%	14.2%	16.6%
Rayan	12.6%	13.7%	13.3%	12.6%

# Key banking statistics

Capital Position (Figure 18)	31-Dec-19	31-Dec-18	31-Dec-17	31-Dec-16
Ahli Bank	5,585,212,000	5,614,187,000	5,199,817,000	4,718,196,000
CBQ	19,265,742,000	17,634,578,000	18,804,971,000	17,297,916,000
Doha Bank	14,070,517,000	13,124,271,000	13,812,404,000	12,374,445,000
Khaliji Bank	7,034,303,000	6,372,485,000	6,653,793,000	6,508,361,000
QIB	21,522,256,000	19,962,184,000	19,054,232,000	17,575,338,000
QIIB	7,540,776,000	6,206,245,000	6,041,567,000	5,916,512,000
QNB	94,917,927,000	85,844,957,000	73,262,225,000	65,789,484,000
Rayan	12,803,520,000	12,293,289,000	11,931,952,000	11,370,518,000
<b>Total</b>	<b>182,540,253,000</b>	<b>167,052,176,000</b>	<b>154,760,961,000</b>	<b>141,550,770,000</b>

Capital Adequacy Ratio (Figure 19)	31-Dec-19	31-Dec-18	31-Dec-17	31-Dec-16
Ahli Bank	17.1%	18.2%	16.9%	15.6%
CBQ	16.4%	15.5%	16.1%	15.2%
Doha Bank	17.7%	17.0%	17.5%	15.6%
Khaliji Bank	19.1%	16.9%	16.7%	15.8%
QIB	19.5%	18.8%	17.3%	16.7%
QIIB	18.5%	16.4%	17.9%	19.5%
QNB	18.9%	19.0%	16.5%	16.0%
Rayan	20.3%	19.2%	19.3%	18.9%

Risk-weighted Assets (Figure 20)	31-Dec-19	31-Dec-18	31-Dec-17	31-Dec-16
Ahli Bank	32,625,288,000	30,784,141,000	30,691,827,000	30,201,144,000
CBQ	117,806,666,000	113,649,021,000	116,963,939,000	113,906,627,000
Doha Bank	79,287,429,000	77,173,209,000	78,885,775,000	79,471,199,000
Khaliji Bank	36,814,495,000	37,677,230,000	39,865,112,000	41,127,042,000
QIB	110,404,028,000	106,398,661,000	110,006,647,000	105,112,484,000
QIIB	40,762,826,000	37,799,347,000	33,807,133,000	30,393,992,000
QNB	473,493,258,000	422,003,410,000	410,687,410,000	393,899,971,000
Rayan	62,179,322,000	63,944,064,000	61,764,273,000	60,315,362,000
<b>Total</b>	<b>953,373,312,000</b>	<b>889,429,083,000</b>	<b>882,672,116,000</b>	<b>854,427,821,000</b>

Non-performing Facilities to Total Facilities (Figure 21)	31-Mar-20
Ahli Bank	2.1%
CBQ	5.0%
Doha Bank	5.7%
Khaliji Bank	1.8%
QIB	1.3%
QIIB	2.0%
QNB	1.9%
Rayan	0.9%

Provisions to Total Facilities (Figure 22)	31-Mar-20	31-Dec-19	30-Sep-19	30-Jun-19
Ahli Bank	2.6%	2.6%	2.4%	2.4%
CBQ	4.4%	4.2%	4.7%	5.0%
Doha Bank	7.4%	7.8%	8.1%	8.6%
Khaliji Bank	4.9%	4.9%	4.9%	4.9%
QIB	2.5%	2.4%	2.4%	2.3%
QIIB	1.9%	1.8%	1.8%	1.8%
QNB	2.4%	2.5%	2.5%	2.6%
Rayan	0.8%	0.8%	0.8%	0.8%

Provisions to Non-Performing Facilities (Figure 23)	31-Mar-20	31-Dec-19	30-Sep-19	30-Jun-19
Ahli Bank	121.8%	117.6%	144.6%	134.9%
CBQ	84.6%	82.1%	95.2%	96.2%
Doha Bank	121.5%	124.4%	131.1%	136.5%
Khaliji Bank	253.6%	250.6%	241.8%	249.9%
QIB	183.6%	178.1%	189.3%	185.9%
QIIB	90.3%	83.8%	88.8%	85.9%
QNB	130.1%	130.7%	133.3%	134.6%
Rayan	88.4%	84.0%	116.3%	105.1%



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