

The Board of Directors' Report for the Financial Year Ending 31 Dec, 2013

Doha Bank has continued its success journey every year by achieving remarkable financial results as well as a commendable performance at the financial, organizational and service delivery levels. During 2013, all the objectives defined in the bank's strategic plan and the planned annual budgets were successfully achieved. The bank enhanced and strengthened its financial position, achieved excellent rates of return on average shareholders' equity and average assets, and launched a wide range of advanced banking products and services particularly in the field of e-banking. Achievements also included the recruitment of highly competent and experienced professionals at various key senior positions, expanded its network of branches and representative offices at domestic, regional and global levels.

In the same year, the management concentrated on recruiting Qatari nationals who were enrolled in intensive training programs, were also given the opportunities to gain international business banking skills and in-depth experience by joining bank's various branches and representative offices spread all over the world.

On the domestic level, the total number of Doha Bank's network inside Qatar reached to 31 branches, 9 e-branches, 13 pay offices, three mobile branches and 120 ATMs. On the other hand, Globally the bank has one branch in the Emirate of Dubai and another new branch in the Emirate of Abu Dhabi in UAE in addition to one branch in Kuwait plus eleven representative offices located in Singapore, Turkey, Japan, China, London, South Korea, Frankfurt, Sydney (Australia), Toronto (Canada), Hong Kong and the Emirate of Sharjah (UAE). During the year, Doha bank has been granted a license to commence its banking operations in India and is permitted to open a branch in the city of Mumbai to provide full-scale banking services. Currently, we are in the process of taking all necessary steps to commence our banking operations in India as soon as possible.

The bank also owns Doha Assurance Company, which is fully owned by Doha Bank and has a strategic share of 4% of the capital of one of the Indian brokerage companies which was later re-named as Doha Brokerage and Financial Services and positioned to practice brokerage and asset management businesses.

On April 2013, Doha Bank successfully completed raising its capital from 206,697,802 shares to 258,372,252 shares through a rights issue where 51,674,450 new shares were offered to Doha Bank's existing shareholders who were registered at Qatar Exchange at the close of business on February 19, 2013 at a rate of QR 30 per share representing a premium of QR 20 in addition to a nominal value of QR10 per share. The issue, which was conducted from 28/02/2013 to 13/03/2013, generated an overwhelming response as the total actual subscription amount reached QR 2.8 billion while the required amount was QR 1.55 billion resulting into the fact that the issue was oversubscribed by 1.8 times. The new shares of 51,674,450 were listed on Qatar Exchange on April 8, 2013, and excess amounts were refunded to the subscribers. This capital increase will undoubtedly strengthen bank's lending capacity and improve its competitive edge and realize the highest levels of

