



Investor Presentation **2022**

Transformation
Through Innovation

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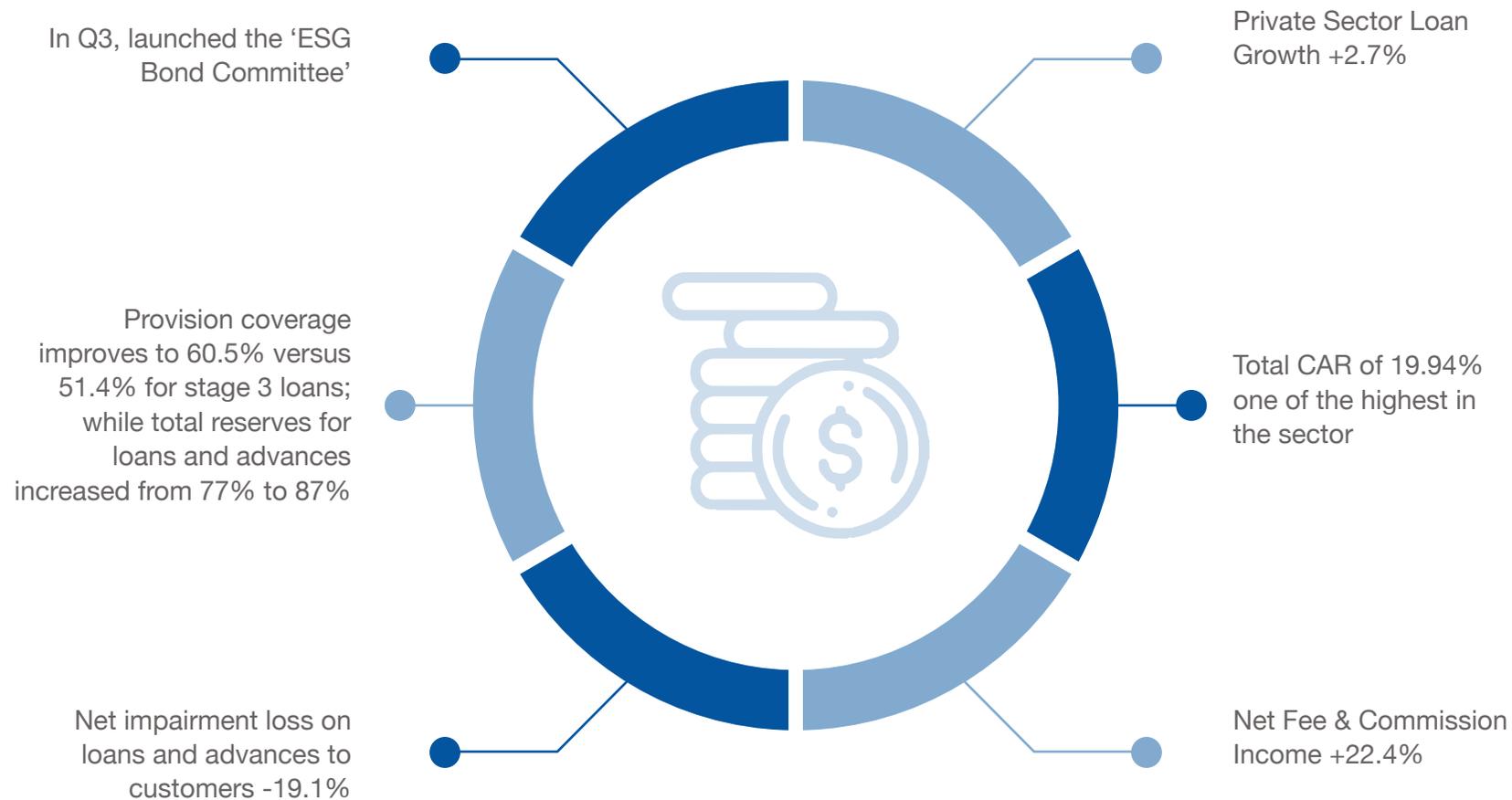
Investor Presentation

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**OPERATIONAL
AND FINANCIAL
HIGHLIGHTS
YEAR ON YEAR**





PERFORMANCE SCORECARD

	(A) 2022	Scorecard	2023 Guidance	2023-2027 5-year Strategy
Capital Adequacy Ratio	19.94%	√	18.50-19.00%	Maintain min. 17%
Net Loan Growth	-7.3% (pvt. sector +2.7%)	—	Net 3-5% Pvt. 5%	3-5% p.a.
Net Interest Margin	2.39%	—	2.25%	2.50%
Cost of Funds	Top 3 locally	√	Top 3 locally	Top 3 locally
Non-performing loans	6.43%	—	6.00%	4.5-5%
Cost of Risk	1.61%	√	1.60%	120-130bps
Cost of Income	30.7%	√	<30%	<25%
Return on Equity	5.80%	—	7.00%	12-14%

MACROECONOMIC UPDATE



QATAR STATE BUDGET FOR 2023⁽¹⁾ SHOWS STRENGTH

Headlines

- Revenue is anticipated to reach QR228.0bn
- Expenditure is estimated at QR199.0bn
- The Budget surplus is estimated at QR29.0bn
 - The general budget was based on an oil price of \$65 per barrel, a conservative figure adopted by the Ministry of Finance as part of its strategy to allocate financial resources towards existing commitments expected during the year and to fund national development strategy programs and projects.



The Minister of Finance stated that, “the state will pay continuously focus on health and education sectors, as QAR 21.1 billion is dedicated to health, representing 11% of total expenses. He added that, the education section attained around 9% of total expenses coming to QAR 18.1 billion.”

H.E. Ali Bin Ahmed Al-Kuwari, Minister of Finance

QATAR	QAR Billion							
	Fiscal					Budget	Budget	Chg Pct
	2018	2019	2020	2021	2022 ⁽²⁾	2022	2023 ⁽¹⁾	Y-O-Y %
Total Revenue	207.9	215.4	172.0	193.7	232.5	196.0	228.0	16.33%
Oil & Gas	173.1	170.7	134.1	156.3	193.9	154.0	186.0	20.78%
Other Revenues	34.8	44.8	37.9	37.4	38.6	42.0	42.0	-%
Total Expenditure	192.8	208.4	182.5	192.1	155.2	204.3	199.0	-2.59%
Salaries and Wages	55.7	61.4	58.0	58.7	47.5	58.5	62.5	6.84%
Other Current Expenditure	55.5	62.7	57.9	60.9	51.2	67.2	67.5	0.45%
Minor Capital Expenditures	3.8	4.1	3.5	3.5	3.4	4.6	5.1	10.87%
Major projects	77.8	80.2	63.0	69.0	53.1	74.0	63.9	-13.65%
Balance Surplus/ (Deficit)	15.1	7.0	(10.5)	1.6	77.3	(8.3)	29.0	449.40%

Source: (1) State Budget for 2023, Ministry of Finance | (2) 2022 Fiscal is for the 9 months ending 30 September 2022

STABLE ECONOMIC EXPECTATIONS WELL INTO THE FUTURE

LNG⁽¹⁾	Qatar is the 2nd largest exporter of LNG
Projected real GDP growth IMF⁽²⁾ WEO	+2.4% in 2023 Vs +3.4% in 2022
Significant future government & infrastructure spending:	<ul style="list-style-type: none"> ⇒ 2023 World Horticultural Expo, will begin on 14 October 2023 and conclude on the 17 March 2024 ⇒ 2024 Qatar selected to host AFC U23 Asian Cup 2024; the decision still needs to be ratified by AFC Executive Committee ⇒ 2024 Pearl Qatar development ⇒ 2025 Qatar to increase liquefaction capacity from 77 million tonnes to 110 million tonnes <ul style="list-style-type: none"> ✓ Hamad Port development ✓ Barzan gas field development ✓ Hamad International Airport expansion ✓ Al Wakrah Expressway project ✓ Lusail Development ⇒ 2026 Doha Metro Blue Line ⇒ 2027 Qatar to increase liquefaction capacity from 110 million tonnes to 126 million tonnes ⇒ 2030 Qatar National Vision <ul style="list-style-type: none"> ✓ Asian Games ✓ New Doha International Airport

Source: (1) British Petroleum Statistical Review of World Energy 2022 | (2) IMF October 2022 World Economic Outlook

DOHA BANK OVERVIEW

- 1** Founded in 1979
- 2** Full branch operations in Qatar, the UAE (Dubai & Abu Dhabi), India (Mumbai, Chennai & Kochi) and Kuwait (Kuwait City)
- 3** Largest international network: China (Shanghai & Hong Kong), Canada, Turkey, Singapore, Germany, Japan, United Kingdom, South Korea, South Africa, Bangladesh, Australia, Sri Lanka and Nepal
- 4** Listed on the Qatar Stock Exchange
- 5** Brokerage and financial services associate in India
- 6** Sharq Insurance Company, a 100% owned insurance company in Qatar
- 7** Client base of more than 470,000 active customers⁽¹⁾
- 8** 20 Domestic Branches, 3 E-Branches / 2 Branch Pay Offices, 86 ATMs, 1 Mobile ATM and 1 Mobile ITM



Largest international network of representative offices among Qatari banks:

- 1. Qatar
- 2. Dubai - UAE
- 3. Abu Dhabi - UAE
- 4. Kuwait City - Kuwait
- 5. Mumbai - India
- 6. Kochi - India
- 7. Chennai - India
- 8. London - UK
- 9. Frankfurt - Germany
- 10. Istanbul - Turkey
- 11. Singapore
- 12. Shanghai - China
- 13. Seoul - S. Korea
- 14. Tokyo - Japan
- 15. Hong Kong - China
- 16. Sydney - Australia
- 17. Toronto - Canada
- 18. Johannesburg - South Africa
- 19. Dhaka - Bangladesh
- 20. Colombo - Sri Lanka
- 21. Kathmandu - Nepal

Note: (1) Salaried, non-salaried and under Wages Protection Scheme (“WPS”)

STRONG RATINGS PROFILE UNDERPINNED BY HIGHLY RATED SOVEREIGN

Agency	Category	Ratings	Outlook
Doha Bank			
Moody's ⁽¹⁾	Bank Deposit Ratings LT	Baa1	Stable
Fitch	Issuer Default Rating LT	A-	Stable
Qatar Sovereign			
Moody's	Counter Party Risk LT	Aa3	Positive
Fitch	Issuer Default Rating LT	AA-	Stable
S&P ⁽²⁾	Counter Party Risk LT	AA	Stable

Note:

(1) Moody's upgraded Qatar from stable to positive 02.11.2022

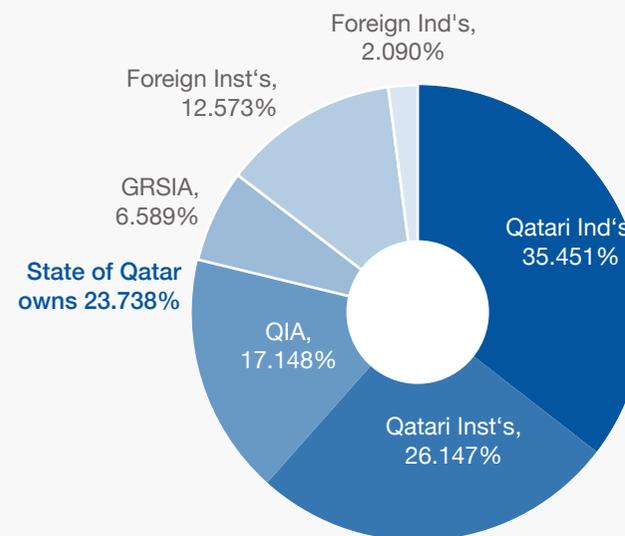
(2) S&P upgraded Qatar from AA- to AA 04.11.2022

SHARE PERFORMANCE AND DIVERSIFIED SHAREHOLDER BASE

Share price and market capitalization

	Date	Value
Last Price	31-Dec-22	1.953
52 Week High	02-Jan-22	3.142
52 Week Low	29-Dec-22	1.931
Current Market Capitalization	Qatari Riyals Mn	6,055
	USD Mn	1,663

Diversified shareholder base and strong support⁽¹⁾



Note:

(1) State of Qatar owns 23.738% shared by QIA 17.148% & 6.589% General Retirement Social Insurance Authority via the 'Civil Pension Fund'; Qatar Stock Exchange as on close 31 December 2022

DOHA BANK AT A GLANCE



DOHA BANK IS STRUCTURED IN FOUR BUSINESS UNITS AND HOLDS 100% OF SHARQ INSURANCE

<h2>Wholesale</h2> <p>Focus on corporate and commercial banking, structured finance, public sector finance, mortgage finance and real estate services, trade finance, factoring services and small and medium enterprises</p> <p>Assets: QAR 51.22 billion 52.5% of total assets</p> <hr/> <p>Total Income: QAR 2.65 billion</p>	<h2>Treasury & Investments</h2> <p>Responsible for activities such as foreign exchange, treasury products and managing the Bank's proprietary investment book</p> <p>Assets: QAR 30.91 billion 31.7% of total assets</p> <hr/> <p>Total income: QAR 1.13 billion</p>	<h2>Retail</h2> <p>Provides a wide range of products and services to individuals, including transactional and deposit accounts, mortgages, remittances, priority banking, private banking, insurance, personal loans and credit cards</p> <p>Assets: QAR 4.70 billion 4.8% of total assets</p> <hr/> <p>Total Income: QAR 0.48 billion</p>	<h2>International</h2> <p>Provides a range of products and services including guarantees, letters of credit, risk mitigation and discounting products and risk participation in international trade</p> <p>Assets: QAR 4.87 billion 5.0% of total assets</p> <hr/> <p>Total Income: QAR 0.23 billion</p>	 <p>شركة للتأمين ذ.م.م. SHARQ INSURANCE L.L.C</p> <p>Established in 2007 as part of the Bank's strategy of creating a fully comprehensive financial services provider and provides general insurance products to corporate and retail customers</p> <p>Gross Written Premiums: QAR 0.05 billion</p>
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THE RISE OF DIGITAL TRANSACTIONS



90% transaction through digital/self-services

Significant Growth in E-Commerce

- ➔ Online Payment Gateway (OPG) number of transactions has increased by 71% YoY
- ➔ 90% of all cash transactions are performed through ATMs Bulk Cash Deposit Machines and ITMs (Interactive Teller Machines).

Innovative Payment Solutions

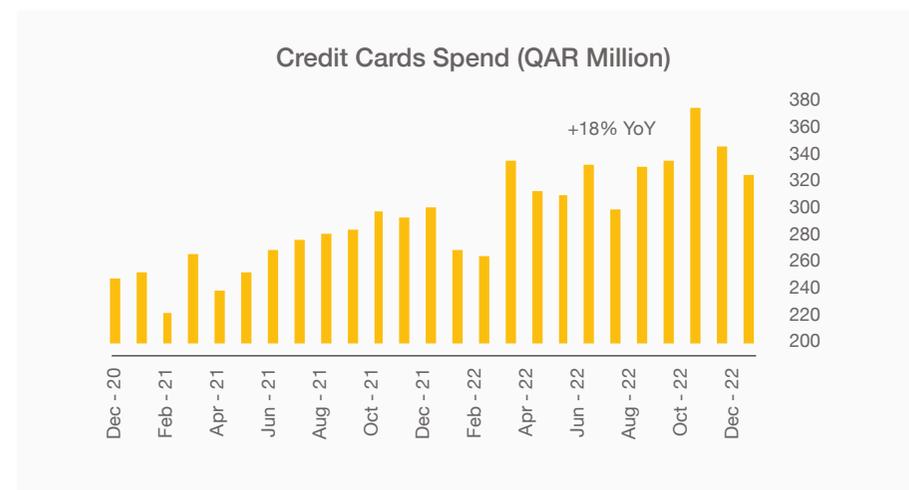
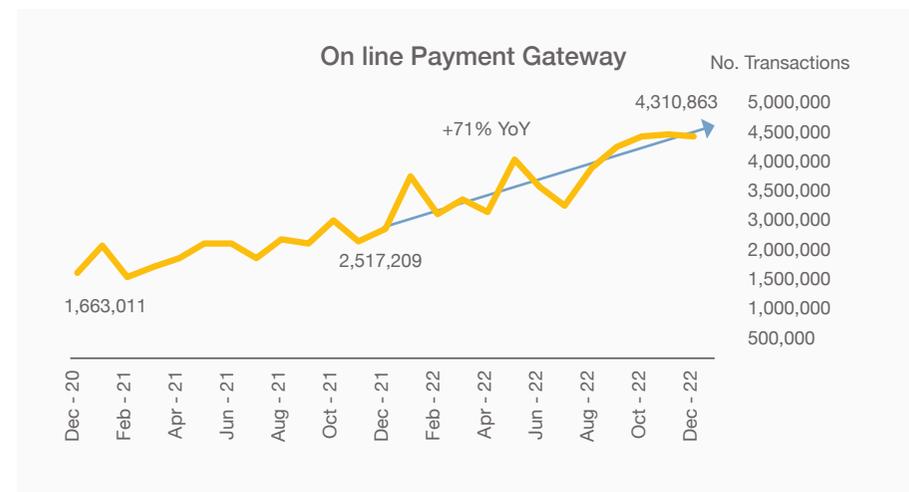
- ➔ Launched 'Doha Pay' – Doha Bank's Digital Wallet
- ➔ Launched Apple Pay & Google Pay



Increased cards spend, e-comm spend, strong fee income

Significant Growth in Online transactions

- ➔ Local Fund Transfer – has improved from 75% to 78% YoY
- ➔ International Fund Transfer – has improved from 44% to 55% YoY



FINANCIAL SUMMARY

Profitability (QR Mn)	Dec-22	Dec-21	Chg Y/Y
Interest income	3,945	3,558	10.9%
Interest Expense	(1,623)	(972)	66.9%
Net Interest income	2,322	2,585	-10.2%
Fees and commission	371	303	22.4%
Foreign exchange gain	153	154	-0.7%
Income from investment securities	25	32	-21.1%
Net income from insurance activities	(0)	(7)	94.8%
Other Income	38	40	-4.6%
Net Operating Income	2,909	3,106	-6.4%
Staff Cost	(501)	(467)	7.3%
Non-Staff Cost	(393)	(409)	-3.9%
Net impairment losses	(1,201)	(1,485)	-19.1%
Tax	(48)	(43)	13.5%
Net Profit	765	704	8.8%

Assets and Liabilities (QR Mn)	31-Dec-22	31-Dec-21	Chg Y/Y
Total Assets	97,645	101,103	-3.4%
Loans and Advances	58,079	62,667	-7.3%
Investments	24,964	25,083	-0.5%
Customer Deposits	50,130	50,356	-0.4%
Total Equity	14,079	14,256	-1.2%

Capital	31-Dec-22	31-Dec-21	Chg Y/Y
RWA (QR Mn)	73,175	71,898	1.8%
CET 1 Ratio (%)	13.32%	13.47%	-1.1%
T1 Ratio (%)	18.79%	19.03%	-1.3%
Total Capital Ratio (%)	19.94%	20.18%	-1.2%

Minimum regulatory ratios for 2022:

CET1: 8.50%, Tier1: 10.50%, Total Capital Ratio 12.50%, ICAAP 1.00%, Management buffer 0.50%

Comments

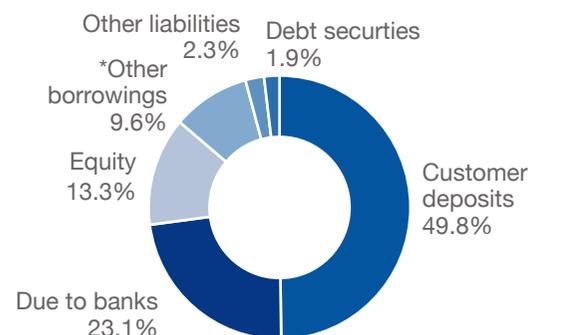
- Net fee & commission income and FX represents 68% of the net profit
- Net Impairment loss on loans and advances down 19%

Comments

- RWA slightly higher year on year. The bank to be very selective, while still targeting Public Sector and GREs
- Investment securities book remains healthy, and we are always monitoring for opportunities

Source: Company financials As of 31 December 2022

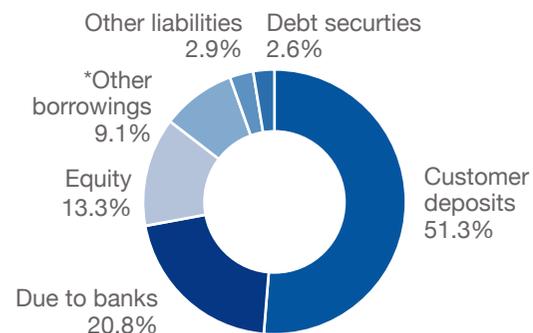
FUNDING MIX



December 2021

Total liabilities and equity: QR 101.1 Bn

*Other borrowings include syndicated and bilateral borrowings

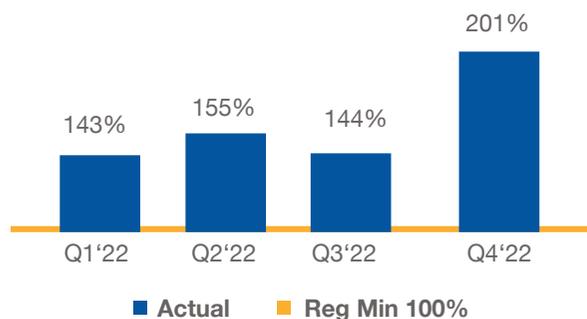


December 2022

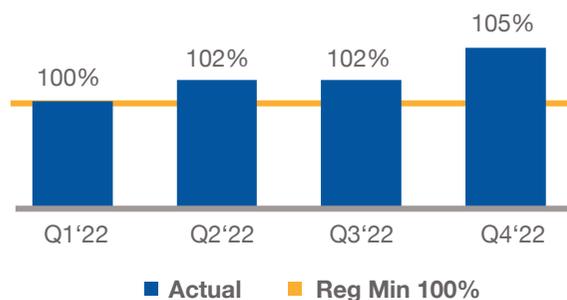
Total liabilities and equity: QR 97.6 Bn

*Other borrowings include syndicated and bilateral borrowings

Liquidity Coverage Ratio



Loan Deposit Ratio



Comments

➔ The FY22 funding plan incorporated:

- Issuance to extend duration, issued CHF 175mn in Q1'22.
- Increase customer deposits to reduce reliance on short-term money market deposits.
- Increase CASA
- Reduction in non-resident funding in line with QCB guidance.

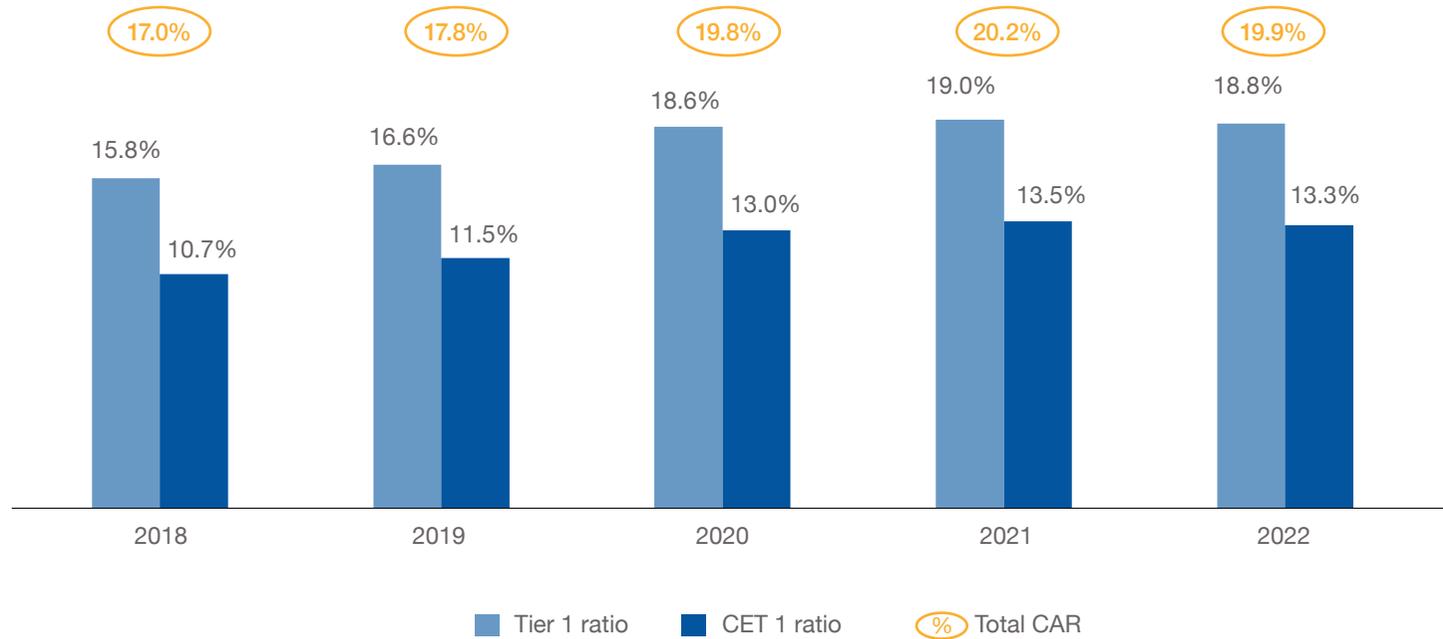
Comments

- ➔ The Qatar Central Bank has introduced new calculation for both the LCR and LDR during 2022
- ➔ The banks LCR well above the 100% regulatory minimum
 - Unencumbered assets at Head Office of QAR 14.5 billion
- ➔ The LDR at 105%

Source: Company financials As of 31 December 2022

CAPITALIZATION

Evolution of Capital Ratios



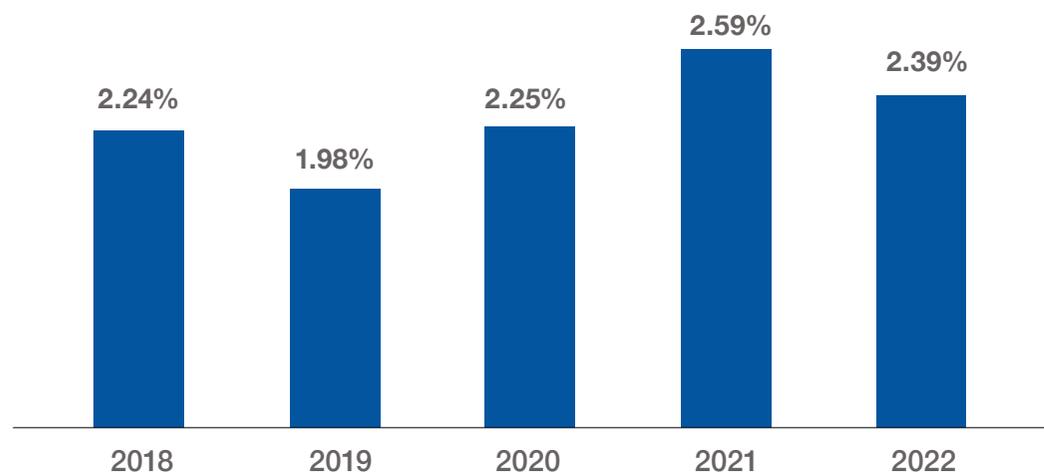
Minimum regulatory ratios for 2022:
 CET1: 8.50%, Tier1: 10.50%, Total Capital Ratio
 12.50%, ICAAP 1.00%, Management buffer 0.50%

Comments

- Current capital position strong
- CAR expected to remain strong in the short term to medium term given the credit growth projections, without further capital raising.

Source: Company financials As of 31 December 2022

NET INTEREST MARGIN

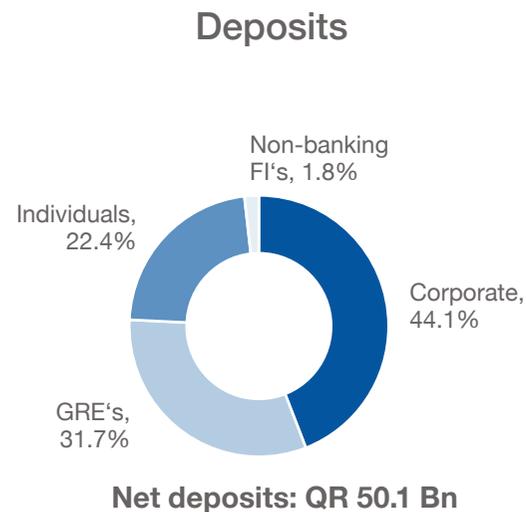
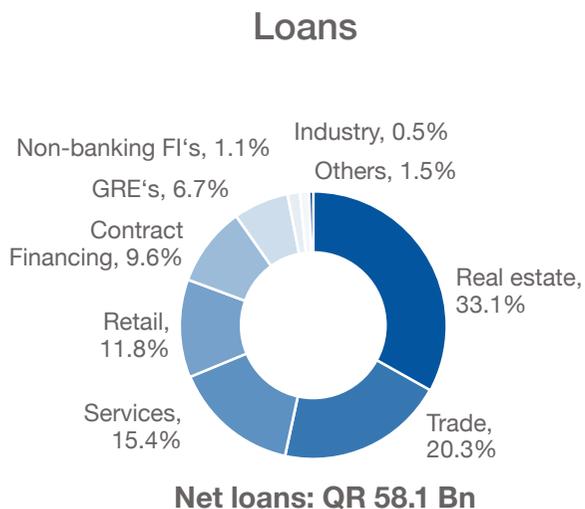


Comments

- ➔ In Q1-2022 investor call, the original guidance for NIM for FY2022 was stated to be lower range c. 2.40%

DIVERSIFIED LOANS AND DEPOSITS

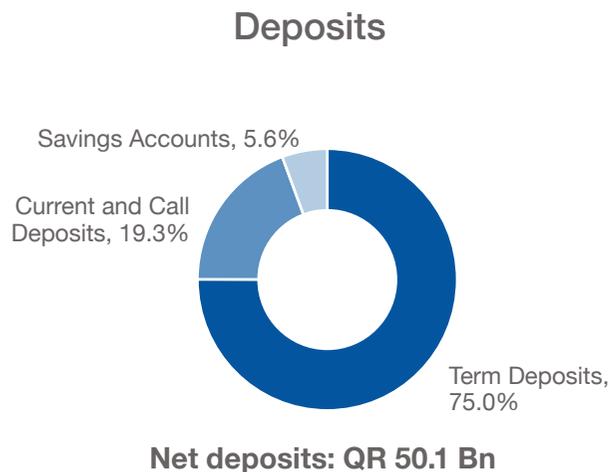
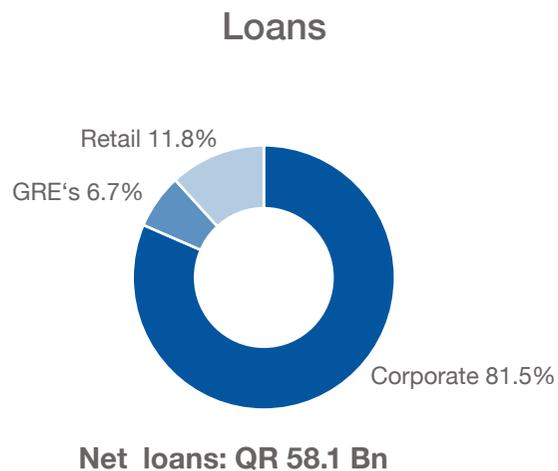
By Sector



Comments Loans

- A significant contributor to the total income of Doha Bank
- Growth to come from GREs/ PSU and Private Sector in particular Services and Trade

By Type



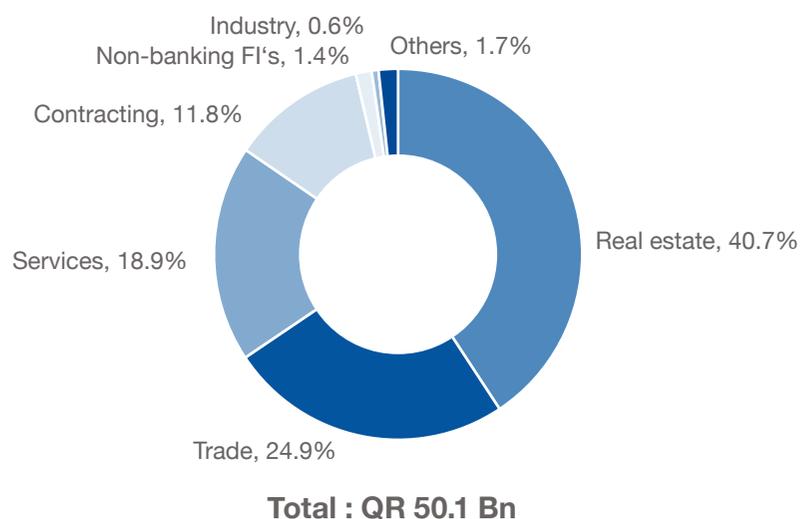
Comments Deposits

- Doha Bank consistently ensures it retains a diversified deposit base to minimize concentration risk
- Great emphasis is given to liquidity risk management

Source: Company financials As of 31 December 2022

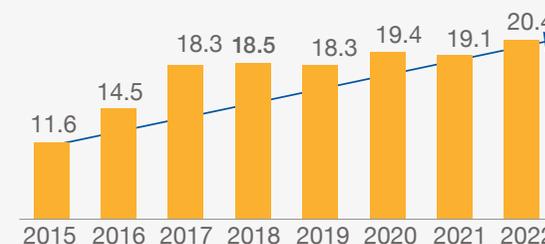
WHOLESALE BANKING

Overview of the corporate banking loan book December 2022

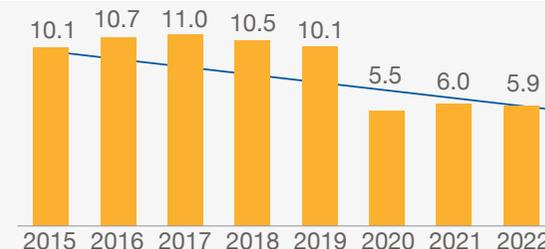


Loans (QR Bn)

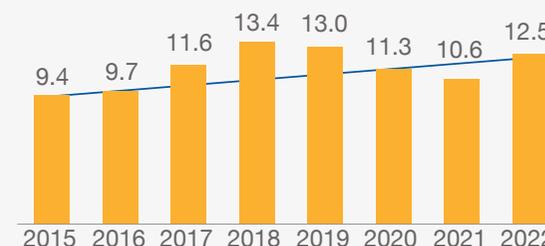
Real Estate CAGR (2015 – 2022): +8.4%



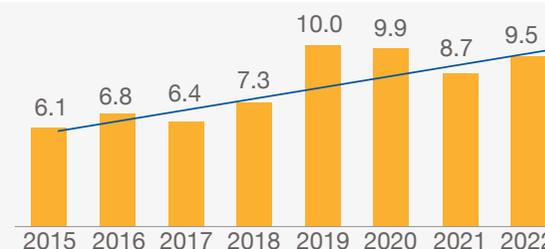
Contract Financing CAGR (2015 – 2022): -7.3%



Trade CAGR (2015 – 2022): +4.1%



Services CAGR (2015 – 2022): +6.5%



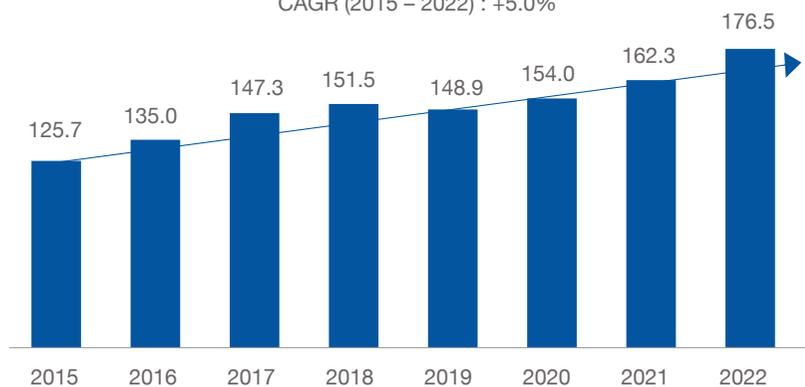
Comments

- In line with the bank's strategy, the bank will look to maximize returns from non-borrowing customers and offer robust digitalization channels towards reducing transaction cost and incentivize customer interaction with the bank which will enable the cost of funds to be maintained.
- Targeted sectors to include, Services and Trade, and in particular, Education/ Healthcare/ Tourism and Logistics

DOHA BANK IS BEING SELECTIVE IN TERMS OF REAL ESTATE & CONTRACT FINANCE

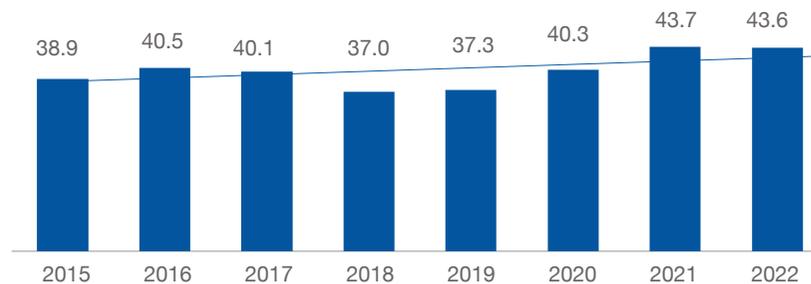
Real Estate

Qatar market real estate loans (QR Bn)
CAGR (2015 – 2022) : +5.0%



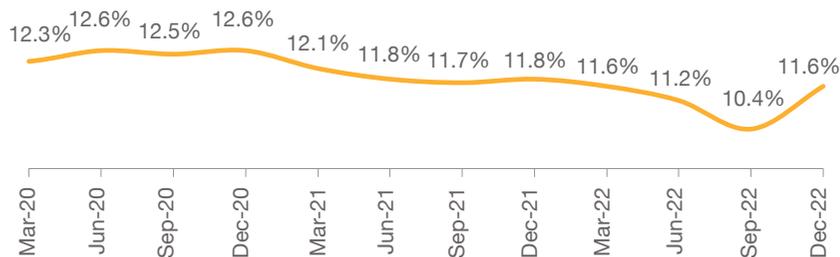
Contract Finance

Qatar market contract financing loans (QR Bn)
CAGR (2015– 2022) : +2.0%



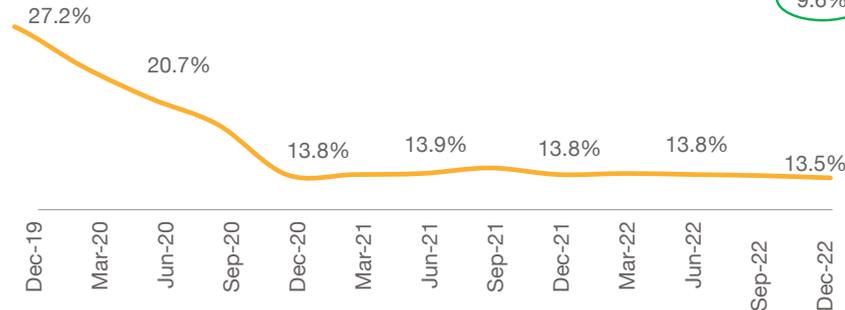
Real estate market share development

33.1%



Contract financing market share development

9.6%



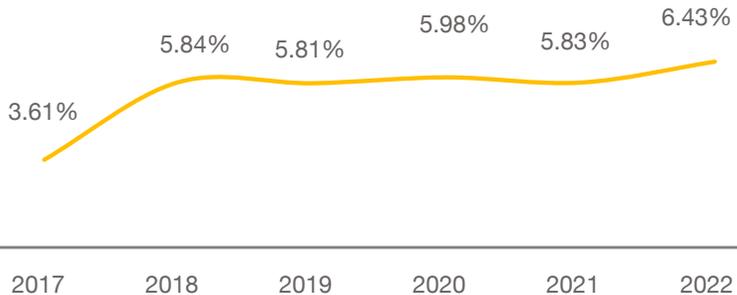
Market Share % of total December 2022 loans portfolio

- Conservative regulatory environment with real estate lending limits well defined
- Loan portfolio is highly collateralized at circa 167%

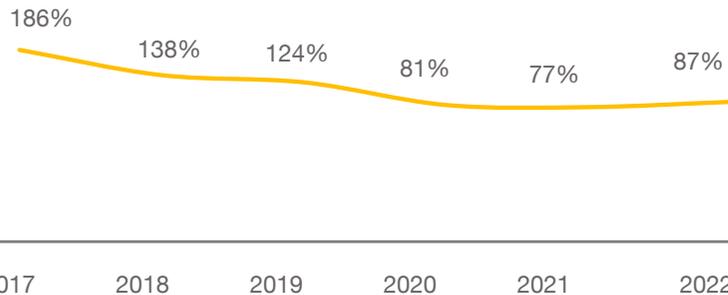
Source: Company financials As of 31 December 2022

CREDIT QUALITY

NPL evolution

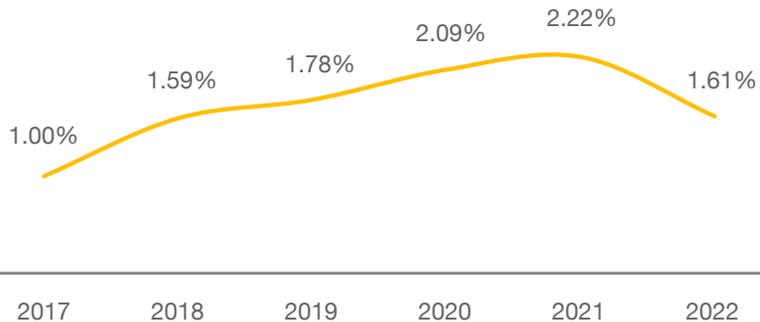


Total Reserves⁽²⁾ for loans and advances



Note: (2) Includes expected credit losses from 2018 onwards (2017 includes risk reserves)

Cost of risk⁽¹⁾



Note: (1) Includes expected credit losses (ECL) as per IFRS9 from 2018 onwards

	Dec-2022 ⁽³⁾		
	Stage 1	Stage 2	Stage 3
Percentage on total loans	62.66%	30.90%	6.43%
Provision coverage	0.22%	5.07%	60.53%
	Dec-2021		
	Stage 1	Stage 2	Stage 3
Percentage on total loans	65.41%	28.76%	5.83%
Provision coverage	0.34%	4.52%	51.38%

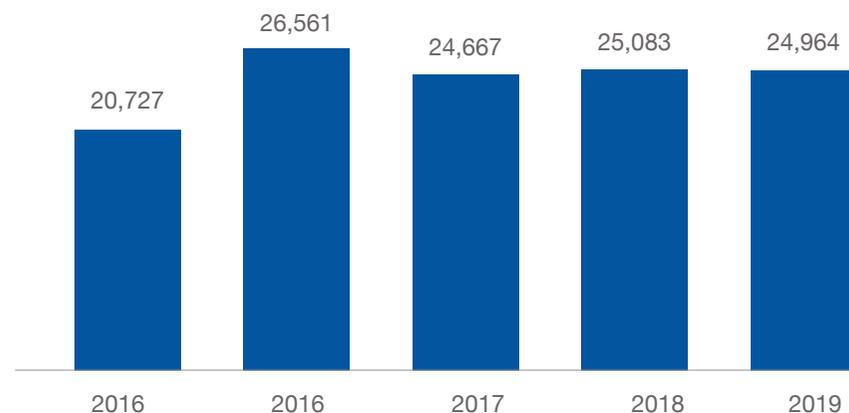
Note: (3) Stage 3 provision includes interest in suspense

INVESTMENT BOOK

Portfolio Overview

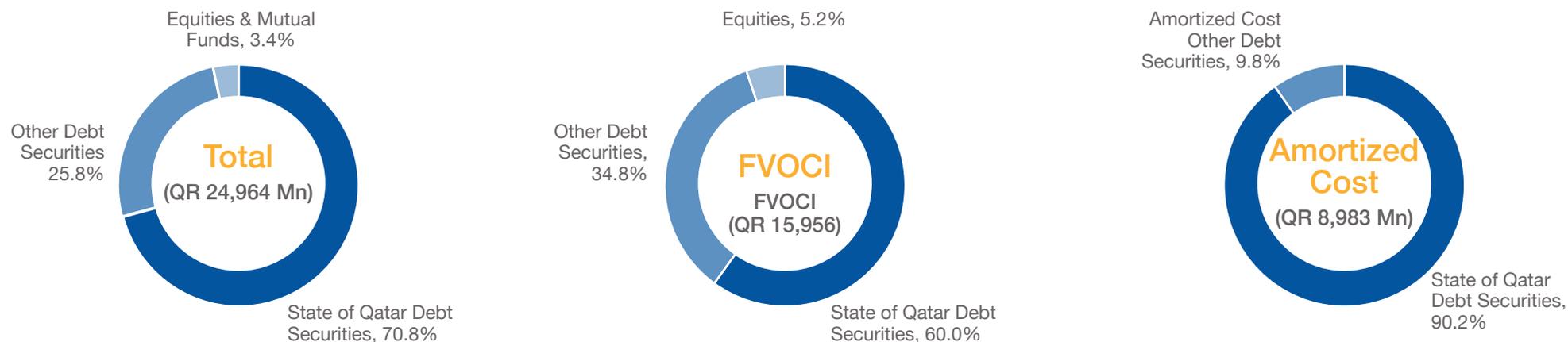
- Investments limits are linked to Tier 1 capital and set at 25% (excluding SOQs) as per QCB; total utilized currently sits at 18.50%
- Conservative low hard limits for discretionary trading / investments
- Majority of the portfolio in local sovereign fixed income, Qatar 79.25% and Qatar banks 9.17%
- Fixed Income holdings – current yield 4.44%, with a Net Modified Duration – c.2.33 years
- Currently the portfolio contains QR 8.66 Bn of encumbered assets. The repo borrowings are at a weighted average cost of 3.93%
- Equity, AT1 and other fund exposures stands at QR 859.27 Mn + QR 43.15 Mn Mutual Funds

Investment Portfolio – evolution (QR Mn)



Source: Company financials As of 31 December 2022

Investment Portfolio Breakdown (%)



DOHA BANK IS COMMITTED TO ENVIRONMENTAL, SOCIAL AND GOVERNANCE (ESG) SUSTAINABLE PRACTICES

- Doha Bank began the publication of its annual sustainability disclosure statements from the year 2009.
- Doha Bank sustainability reporting is guided by the Qatar Stock Exchange (QSE) ESG reporting methodology; since 2016.
- Doha Bank has increased the scope of its reporting to include all required metrics from both GRI and QSE.
- Doha Bank further supports the Ten Principles of the United Nations Global Compact on human rights, labor, environment and anticorruption.
- It is important to note that Sustainability in our approach to business and to all stakeholders will be a journey that will lead to growth at Doha Bank over a much longer period and will continue to be so into the future as we build upon our growth trajectory as a domestic, regional and international institution.

MSCI
ESG RATINGS



CCC B BB BBB A AA AAA

As on 25 November 2022, Doha Bank received an MSCI ESG Rating of BB.

Disclaimer: The use by Doha Bank of any MSCI ESG Research LLC or its affiliates ("MSCI") data, and the use of MSCI Logos, Trademarks, service marks or index names herein, do not constitute a sponsorship, endorsement, recommendation, or promotion of Doha Bank by MSCI. MSCI services and data are the property of MSCI or its information providers and are provided 'as-is' and without warranty. MSCI names and logos are trademarks or service marks of MSCI.



Achieved a score of 100% for the QSE Sustainable Stock Exchanges initiative for the years 2018 – 2021.

<http://qse.arabsustainability.com/>

Doha Bank was included in the MSCI QSE 20 ESG Index, launched in November 2021.



We are a member of the GRI Community and support the mission of GRI to empower decision makers everywhere, through GRI Sustainability Reporting Standards and its multi-stakeholder network, to take action towards a more sustainable economy and world.



Doha Bank has been disclosing to the UNGC since 2018, and the COP meets the GC Advanced criteria.

<https://www.unglobalcompact.org/what-is-gc/participants/132027-Doha-Bank-Q-P-S-C->



FTSE4Good

As on 19 December 2022, Doha Bank received a FTSE ESG Rating of 2.40 out of 5.

Doha Bank was the 1st listed company on the Qatar Stock Exchange to be included in the FTSE4Good Index in November 2018.

Disclaimer: FTSE Russell (the trading name of FTSE International Limited and Frank Russell Company) confirms that Doha Bank Q.P.S.C. has been independently assessed according to the FTSE4Good criteria and has satisfied the requirements to become a constituent of the FTSE4Good Index Series. Created by the global index provider FTSE Russell, the FTSE4Good Index Series is designed to measure the performance of companies demonstrating strong Environmental, Social and Governance (ESG) practices. The FTSE4Good indices are used by a wide variety of market participants to create and assess responsible investment funds and other products. <https://www.ftserussell.com/products/indices/FTSE4Good>



DISCLAIMER

- Our discussion may include forward-looking predictions and or expectations.
- While these forward-looking statements represent our current judgment on what the future holds for the bank, they are subject to risks and uncertainties that could cause actual results to differ materially.
- You are cautioned not to place undue reliance on these forward-looking statements, which reflect our opinions only as of the date of this presentation.
- Please keep in mind that we are not obligating ourselves to revise or publicly release the results of any revision to these forward-looking statements considering new information or future events.
- Throughout the presentation, we will attempt to present some important factors relating to our business that may affect our predictions.
- A copy of the bank's press release, financials and presentations can be viewed and downloaded from the bank's investor website at <https://qa.dohabank.com/investor/overview/>



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