

## al khaliji Board Approves Financial Results for Year Ended 31 December 2009

- Consolidated Net Profit After Tax of QR 167 million
- Total Assets of QR 17.5 billion
- Earnings per share reached QR 0.46, up from QR 0.33 on 31 December 2008
- Figures are subject to Qatar Central Bank's approval

**Doha, 2 February 2010:** The Board of Directors of Al Khalij Commercial Bank (Q.S.C.) ("al khaliji") approved the financial results for the year ended 31 December 2009.

al khaliji, comprising Al Khalij Commercial Bank (Q.S.C.) and Al Khaliji (France), reported a consolidated Net Profit After Tax of QR 167 million and Total Assets of QR 17.5 billion. Loans and Advances amounted to QR 8.5 billion (up by 23 percent in 2009) and Customer Deposits of QR 9.2 billion (up by 98 percent in 12 months).

Earnings per share reached QR 0.46 for the year ended 31 December 2009, in comparison to QR 0.33 for the period from incorporation in January 2007 to 31 December 2008.

Financial investments more than tripled in 1 year reaching QR 3.9 billion at 31 December 2009, up from QR 1.0 billion at 31 December 2008.

Total shareholders' equity, including paid-up share capital, reserves and retained profits, rose to QR 4.8 billion at 31 December 2009 compared to QR 4.5 billion at 31 December 2008.

Reflecting the ongoing uncertainty surrounding credit conditions, allowance for impairments rose to QR 237.5 million at 31 December 2009, up from QR 30.5 million at 31 December 2008.

The above figures are subject to Qatar Central Bank approval.

Robin McCall, Acting, Chief Executive Officer commented: *“2009 will remain as a memorable year for al khaliji, not only because the Bank successfully implemented tactical measures to mitigate the impact of the crises, but also because it continued its measured expansion despite market turmoil and economic challenges”.*

Mr. McCall added: *“Several factors contributed to growth in 2009, notably the continued expansion of wholesale banking activities, gains from Business Banking and Consumer Banking as well as the positive contribution from our newly launched al khaliji al islami. We thank the Qatar Central Bank and the Qatar Government for their support and various initiatives that assisted al khaliji and the Qatar local banks during these challenging times.*

H.E Sheikh Hamad Bin Faisal Bin Thani Al-Thani, al khaliji Chairman and Managing Director, expressed satisfaction with the performance of the Bank and commented: *“2009 was another year of the global financial crisis that had several implications on the region. Fortunately, Governments and Central Banks acted swiftly by injecting liquidity into banks and restoring confidence”.*

His Excellency added: *“The financials reflect our efforts all along 2009 to grow our activities in Retail banking, Corporate & Institutional, Islamic banking, and SMEs (small and medium enterprises). They also reflect the progress made in reducing our costs whilst increasing efficiencies and building the foundations of a strong and profitable organization”.*

His Excellency concluded: *“We extend our deepest gratitude to the Government of Qatar for its efficient role in helping Qatari enterprises and financial institutions to cope with the financial crisis and its impacts on the economy”.*

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