



Lesha Bank

Investor Presentation

As of 30th September 2022

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1. Profile of Lesha Bank

Lesha Bank Profile

Lesha Bank LLC (Public) (“**Lesha Bank**”) formerly known as Qatar First Bank (QFB) is the first independent Shari’a-compliant Bank authorized by the Qatar Financial Center Regulatory Authority (QFCRA), and a listed entity on the Qatar Stock Exchange (QSE: QFBQ). Lesha Bank acts as an investment partner in offering attractive, premium investment opportunities and innovative financial solutions with local, regional, and international reach.

Lesha Bank continues to enhance its role as a trusted advisor and gateway to opportunities in Qatar, the region, and global markets with a focus on US, Europe, and the MENA region.

Lesha Bank offers high-net-worth individuals and corporates a range of innovative, tailor-made Shari’a-compliant financial products and solutions covering alternative investments focused on real estate and private equity, private banking & wealth management, corporate and institutional banking, as well as treasury and investments.

Vision

Become a global leader in Shari’a-compliant investment banking by offering innovative investment opportunities to achieve sustainable growth.

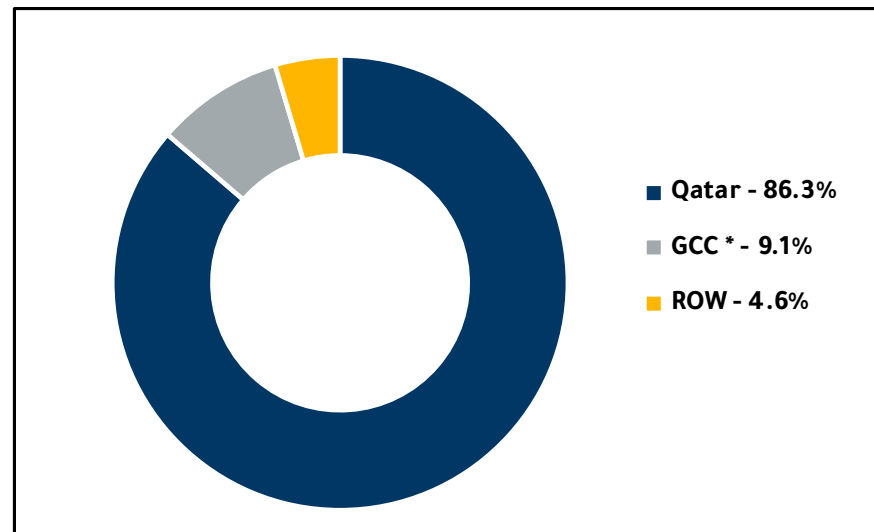
2. Lesha Bank Share Price & Key Ratios

Lesha Bank Share Price & Key Ratios for the period ended 30th September 2022

Share Price

Indicator	Date	Value (QAR)
Last Price	30-Sep-22	1.220
52 Week High	11-Apr-22	1.635
52 Week Low	24-Jun-22	1.073

Diversified & Strong Shareholder base



* GCC excluding Qatar
ROW - Rest of the world

Key Ratios & Indicators

Ratio	Q3-2021	YE-2021	Q3-2022
Return on Equity *	15.8%	17.5%	8.2%
Return on Assets *	3.1%	3.1%	2.0%
Earning per share (QAR)	0.081	0.143	0.069
Capital Adequacy Ratio	19.3%	18.1%	29.2%

* ROA, ROE are annualized normal

3. Financial Highlights for YTD Sep 2022

Financial Highlights

Balance Sheet - abstract (QAR Mns)

Description	Sep-22	Dec-21	Change %
Cash and Bank Balances	1,736	1,652	5%
Investments in Real Estate	226	226	0%
Assets held-for-sale	397	315	26%
Financing Assets	211	389	-46%
Other Investments at FV	913	408	124%
Total Assets	3,957	3,205	23%
Total Deposits	2,171	1,876	16%
Total Equity	1,104	550	101%

Income Statement - abstract (QAR Mns)

Description	YTD Sep-22	YTD Sep-21	Change %
Fee Income	45.7	10.4	340%
Dividend Income	13.6	10.0	36%
Profit on Sukuk Investments	18.9	9.0	110%
Gain on disposal of Equity Investments	25.7	126.1	-80%
Other Income	16.1	9.6	68%
Total Income	68.0	161.8	-58%
Total Expenses	(70.8)	(82.3)	-14%
Provision for impairment of Financing Assets	73.8	(22.3)	-431%
Net Profit (Attributable to Equity holders of LB)	63.6	62.0	2.5%

* Refer appendix for detailed balance sheet and Income statement

4. Key Business Highlights as of Q3 - 2022

Key Business Highlights as of Q3 - 2022



Lesha Bank Acquired the **Gateway Plaza** building in Richmond, Virginia, which is a Class AA trophy asset with an area of 330,000 square feet that was developed in 2015 as a build-to-suit building and is tremendous addition to the Bank's investment portfolio. The new investment is Lesha Bank's fourteenth investment under its new Shari'a-compliant real estate investment strategy, and its eleventh US real estate property with an aim to expand its presence and expertise in the US real estate market.

Real Estate - Acquisition



Lesha Bank successfully exited **Jefferson Square**, its first syndicated real estate investment in the heart of Baltimore in Maryland, a class A multifamily residential building, acquired in June 2017 as part of its Shari'a-compliant real estate investment program. Jefferson Square marks the second US real estate exit for Lesha Bank.

Real Estate - Exit



Lesha Bank invested in **SoundHound Inc.**, a US late-stage tech company specialized in voice, whose headquarters in Silicon Valley, California. The investment will mark 11th investment in the United States and this is the Lesha Bank's first investment in the US tech market.

Private Equity



Lesha Bank will finance a Qatari consortium of investors that aims to participate in the acquisition of a 10.8% stake in Ennismore, one of the world's largest and fastest growing lifestyle hospitality company majority owned by international hospitality conglomerate group, **Accor**.

Private Equity

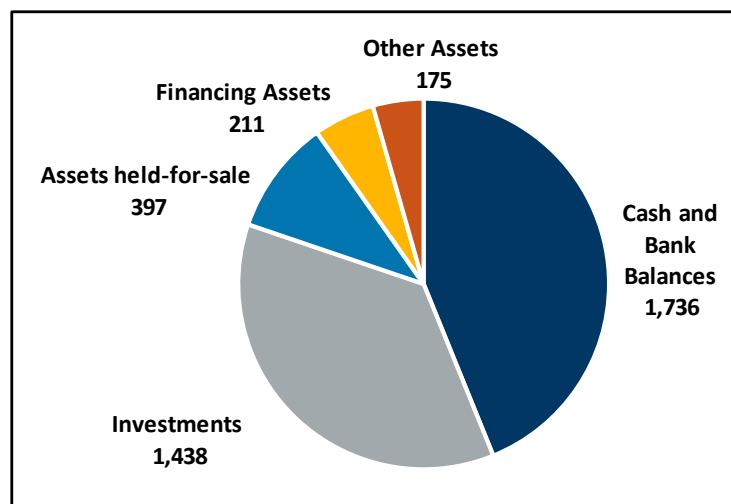
5. Financial Performance Analysis

5.1 Asset Mix

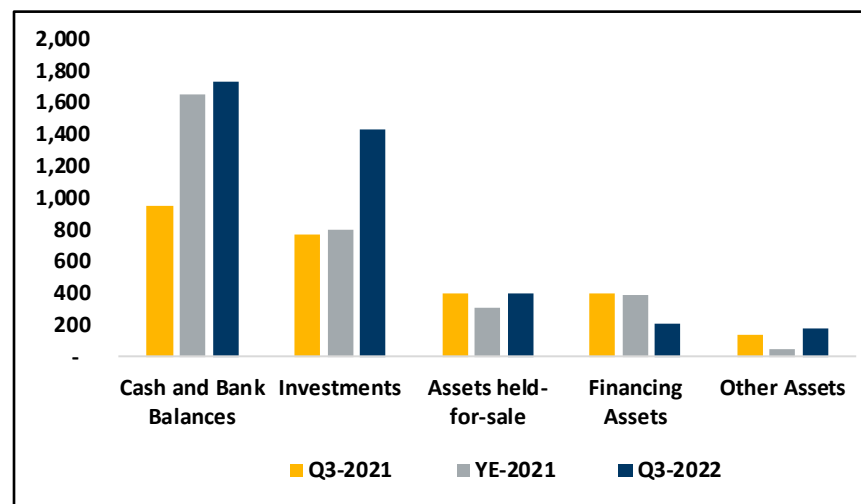
Asset Mix (QAR Mns)

Asset Type	Q3-2021	YE-2021	Q3-2022
Cash and Bank Balances	949	1,652	1,736
Investments	774	802	1,438
Assets held-for-sale	399	315	397
Financing Assets	404	389	211
Other Assets	135	47	175
Total Assets	2,659	3,205	3,957

Asset Mix as of Q3-2022 (QAR Mns)



Asset Mix Trend (QAR Mns)

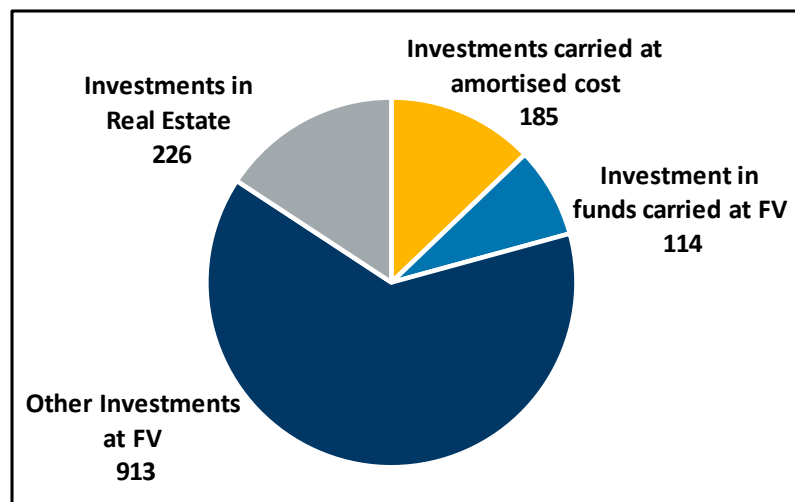


5.2 Investments

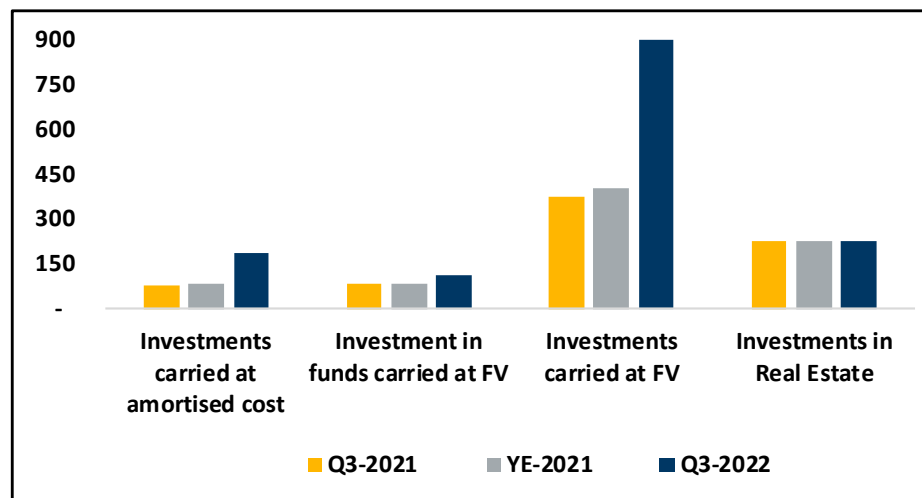
Composition of Investments (QAR Mns)

Investment Type	Q3-2021	YE-2021	Q3-2022
Investments carried at Amortised Cost	80	82	185
Investment in Funds carried at FV	87	86	114
Investments in Real Estate	229	226	226
Other Investments at FV	378	408	913
Total Investments	774	802	1,438

Investment Mix as of Q3-2022 (QAR Mns)



Investment Mix Trend (QAR Mns)

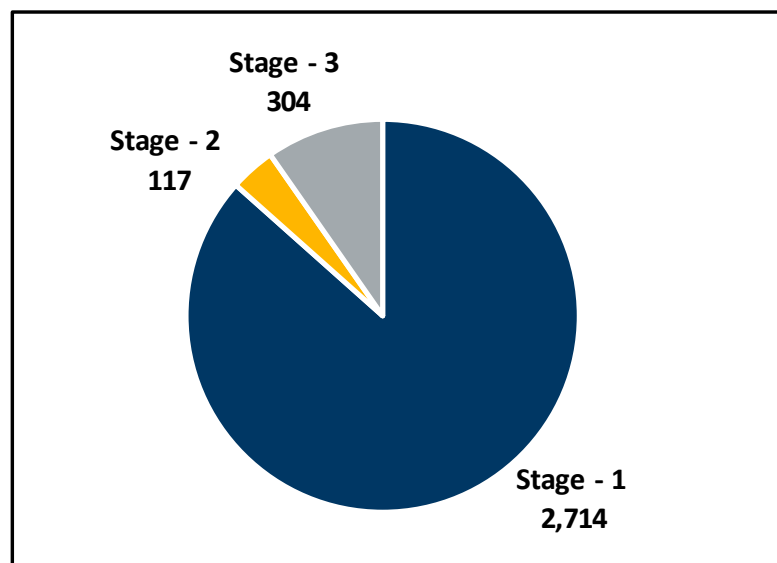


5.3 ECL Stage-wise

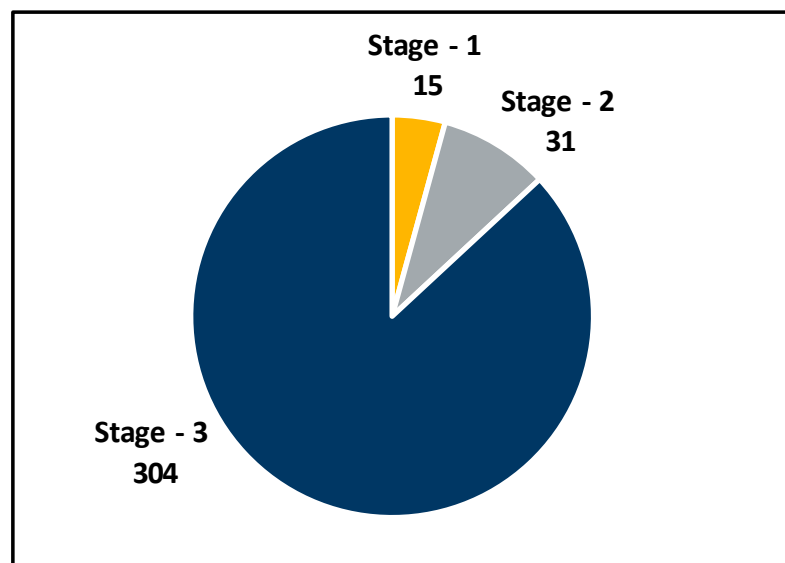
Exposure & ECL (QAR Mns)

Exposure	Q3-2021	YE-2021	Q3-2022
Stage - 1	1,412	2,125	2,714
Stage - 2	399	399	117
Stage - 3	344	312	304

Exposure as of Q3-2022 (QAR Mns)



ECL Stage-wise as of Q3-2022 (QAR Mns)

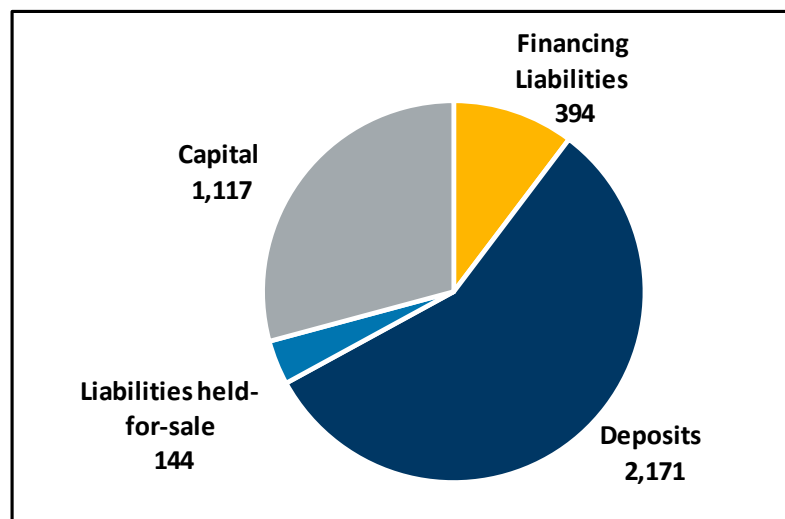


5.4 Funding Mix

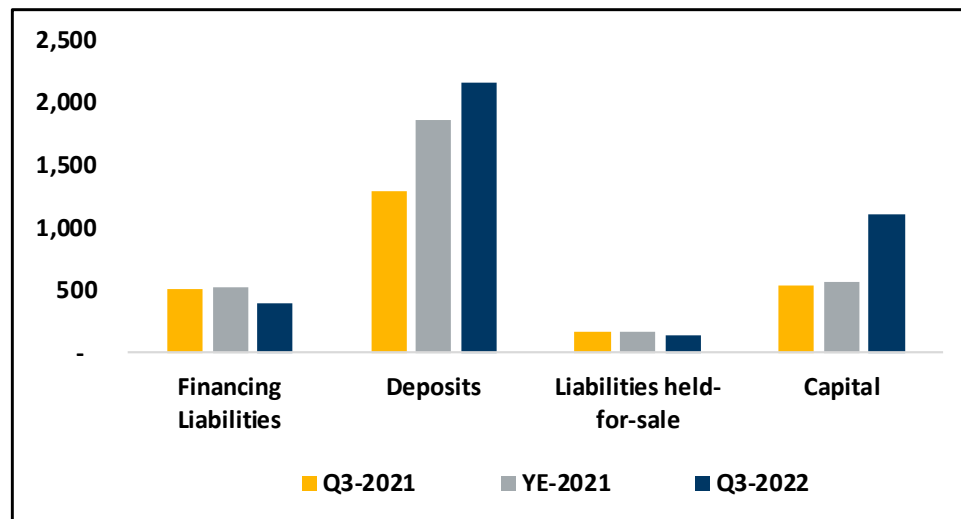
Funding Mix Trend (QAR Mns)

Funded By	Q3-2021	YE-2021	Q3-2022
Financing Liabilities	516	528	394
Deposits	1,303	1,876	2,171
Liabilities held-for-sale	175	167	144
Capital	543	573	1,117

Funding Mix as of Q3-2022 (QAR Mns)



Funding Mix Trend (QAR Mns)

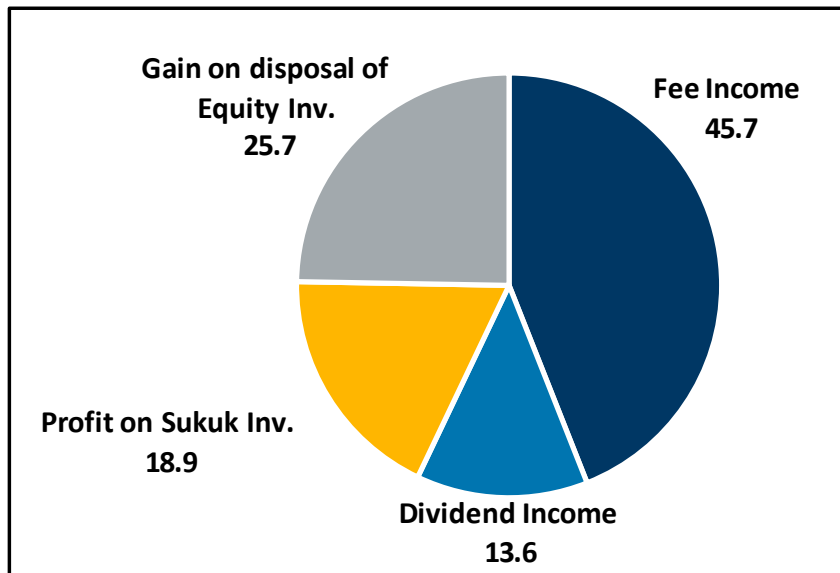


5.5 Major Income Streams

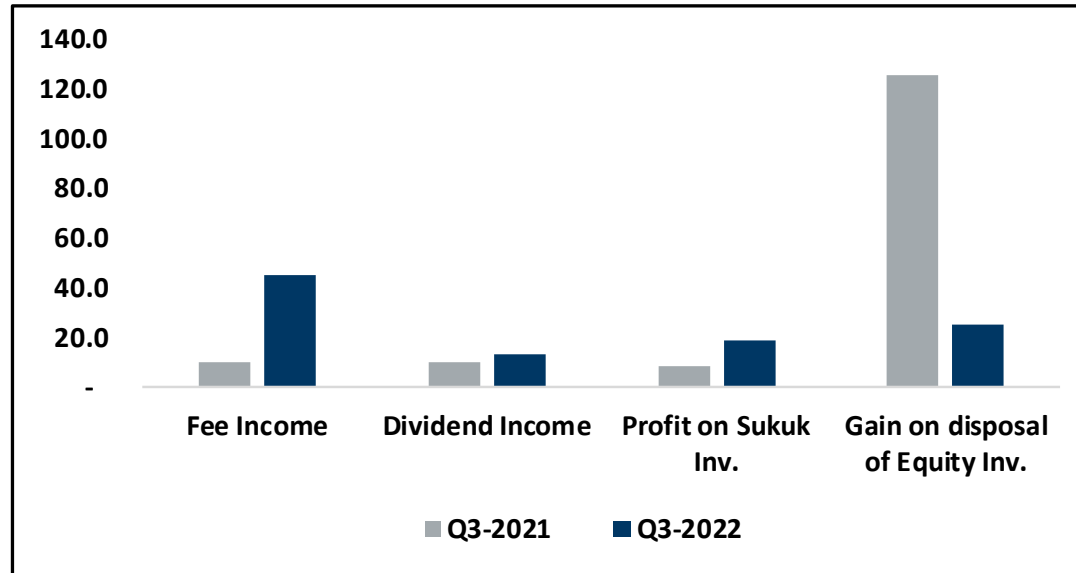
Major Income Streams Trend (QAR Mns)

Major Income Streams	YTD Sep-22	YTD Sep-21	Change
Fee Income	45.7	10.4	340%
Dividend Income	13.6	10.0	36%
Profit on Sukuk Investments	18.9	9.0	110%
Gain on disposal of Equity Investment	25.7	126.1	-80%

Major Income Streams for YTD Sep-22 (QAR Mns)



Major Income Streams for YTD Sep-22 vs YTD Sep-21 (QAR Mns)



6. News Update

Capital raise of up to QAR 420 million ordinary shares through Rights Issue

At the Extraordinary General Meeting (EGM) of the Bank held on 22 September 2021, the shareholders approved to increase the Bank's share capital through a right issue representing 60% of the Bank's paid up nominal share capital (i.e. from QAR 700,000,000 up to QAR 1,120,000,000) within a period of one year from the EGM date.

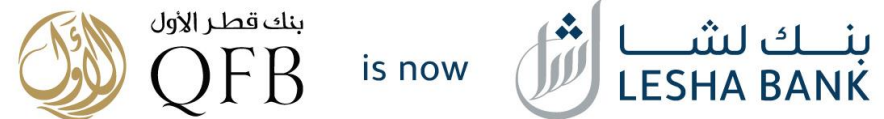
The Bank offered 420,000,000 new ordinary shares for subscription at a price of QAR 1.2 (One Qatari Riyals and twenty Dirhams) each (including premium per share of QAR 0.2), including issuance expenses that are capped to 1% of the share par value (the "Right Issue").

Accordingly, the subscription process for the rights issue commenced on 6 April 2022 and closed on 19 April 2022 through which 268,711,498 new ordinary shares were subscribed. Further, 151,288,502 balance ordinary shares were sold through the market as per the regulatory process. This resulted in an increase in the share capital by QAR 420.0 million and share premium by QAR 79.8 million (net of expenses) aggregating to QAR 499.8 million.

Qatar First Bank announces official name change to Lesha Bank

QFB announced the official name change of the Bank to Lesha Bank LLC (Public) (the "Bank"), a key milestone in the Bank's ambitious growth journey and marking its achievements of the past few years.

QFB's new brand identity is bolstered by a new business model that has already yielded outstanding financial results and comes as a natural progression at a time of important transition with a new strategic direction aimed at achieving further growth both locally and internationally.



7. Appendix

Detail Balance Sheet as of 30 September 2022

	30-Sep-22	31-Dec-21	Variance
ASSETS			
Cash and bank balances	1,735,803	1,651,742	84,061
Investments carried at amortised cost	184,536	82,256	102,280
Investment in funds carried at fair value	113,773	85,731	28,042
Financing assets	211,307	388,736	(177,429)
Investments carried at fair value	913,316	407,554	505,762
Investments in real estate	226,368	226,368	-
Fixed assets	19,686	11,211	8,475
Intangible assets	1,808	3,173	(1,365)
Assets held-for-sale	396,590	315,319	81,271
Other assets	153,706	32,586	121,120
TOTAL ASSETS	3,956,893	3,204,676	752,217
LIABILITIES			
Financing liabilities	393,714	527,524	(133,810)
Customers' balances	539,283	136,525	402,758
Liabilities held-for-sale	144,257	167,011	(22,754)
Other liabilities	144,672	84,506	60,166
Total liabilities	1,221,926	915,566	306,360
Equity of unrestricted investment account holders	1,631,367	1,739,352	(107,985)
EQUITY			
Share capital	1,120,000	700,000	420,000
Share premium	80,003	203	79,800
Investments fair value reserve	(20,970)	(1,588)	(19,382)
Accumulated losses	(62,416)	(125,966)	63,550
Total equity attributable to shareholders of the Bank	1,116,617	572,649	543,968
Non-controlling interest	(13,017)	(22,891)	9,874
Total equity	1,103,600	549,758	553,842
TOTAL LIABILITIES AND SHAREHOLDERS' EQUITY	3,956,893	3,204,676	752,217

Detail Income Statement for 30 September 2022

	YTD - Sep 2022	YTD - Sep 2021	Variation
Income from financing assets	7,096	11,969	(4,873)
Income from placements with financial institutions	9,680	1,743	7,937
Profit on the financing liabilities	(3,386)	(2,156)	(1,230)
Net income from financing assets	13,390	11,556	1,834
Fee income	45,689	10,386	35,303
Dividend income	13,551	9,994	3,557
Profit on Sukuk investments	18,903	9,013	9,890
Loss on re-measurement of investments at fair value through income statement	(20,001)	(1,357)	(18,644)
(Loss) / gain on disposal of sukuk investments	(796)	788	(1,584)
Gain on disposal of equity investments	25,657	126,125	(100,468)
Loss on settlement of financing assets	(1,508)	-	(1,508)
Net foreign exchange (loss) /gain	(10,358)	1,069	(11,427)
Other income, net	16,088	9,596	6,492
Total income before return to unrestricted inv. a/c holders	100,615	177,170	(76,555)
Return to unrestricted investment account holders	(32,613)	(15,420)	(17,193)
Total income	68,002	161,750	(93,748)
Staff costs	(49,852)	(41,215)	(8,637)
Depreciation and amortisation	(3,292)	(2,175)	(1,117)
Other operating expenses	(17,622)	(13,748)	(3,874)
Total expenses	(70,766)	(57,138)	(13,628)
Reversal / (provision) for impairment on financing assets, net of recoveries	63,369	(17,287)	80,656
Reversal / (provision) for impairment on other financial assets	10,427	(5,011)	15,438
Net Profit/(loss) from continuing Operations	71,032	82,314	(11,282)
Loss from discontinued operations, net of tax	(702)	(15,286)	14,584
NET PROFIT FOR THE PERIOD	70,330	67,028	3,302
Net Profit attributable to			
- Equity Holders of the Bank	63,550	62,007	1,543
- Non Controlling Interest	6,780	5,021	1,759

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Thank you

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