



Lesha Bank

Investor Presentation

Year ended 31st December 2022

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1. Profile of Lesh 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.

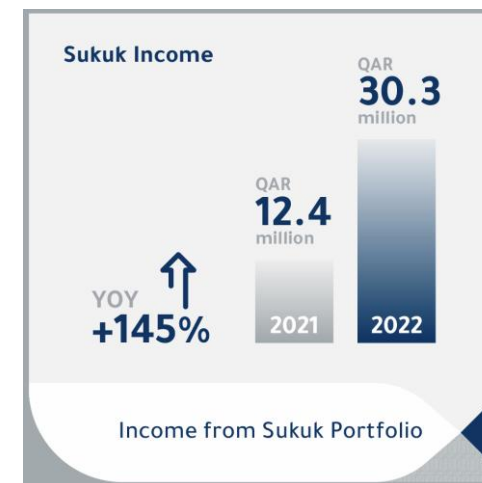
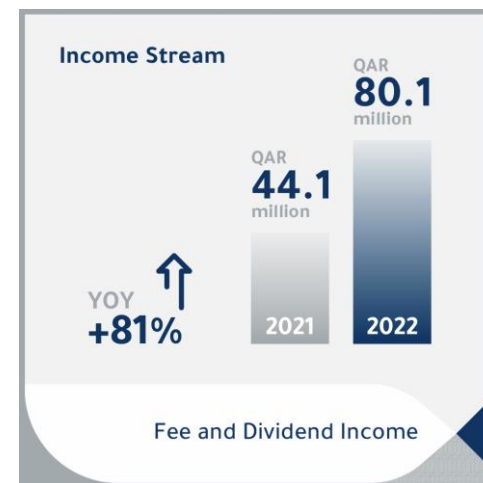
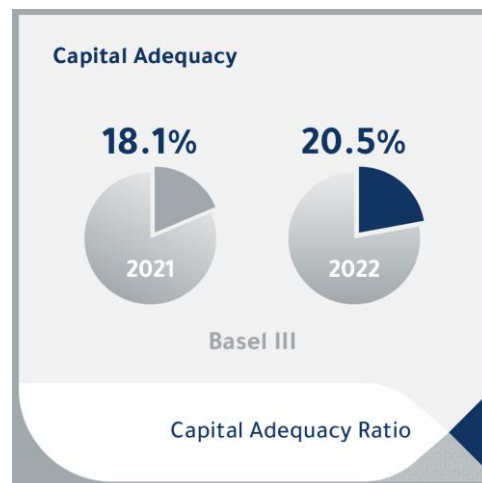
Lesha Bank offers high-net-worth individuals and corporates a range of innovative, tailor-made Shari’a-compliant financial products and solutions covering alternative investments focused on real estate and private equity, private banking & wealth management, corporate and institutional banking, as well 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. Financial Highlights for Year Ended 2022

Lesha Bank Performance - 2022 vs 2021



3. Key Business Highlights

Key Business Highlights



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 financed a Qatari consortium of investors that participated 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



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



Acquired a minority stake of **Tera Kaffe** in Q3 2022. Renowned for its ability to offer at-home coffee makers a level of precision previously only available with industrial, barista-level machines, Terra Kaffe manufactures and sells high-end automatic coffee and espresso machines at a competitive price-point, primarily through a direct-to-consumer business model. The company also sells its products through top-tier retailers like Nordstrom, Saks, MoMA Design store, CB2 and more.

Private Equity



Agreed to acquire the phase II of Healthcare Technology Company Headquarters situated in Columbus Ohio in the US. The Campus is the second phase of the two-building property just completed in October 2022. The SMART designed building is a fully build-to-suit 200,000 square foot trophy office with striking architecture. It aims to be one of a handful of buildings in the US to achieve both LEED and WELL platinum certifications.

Real Estate - Acquisition



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

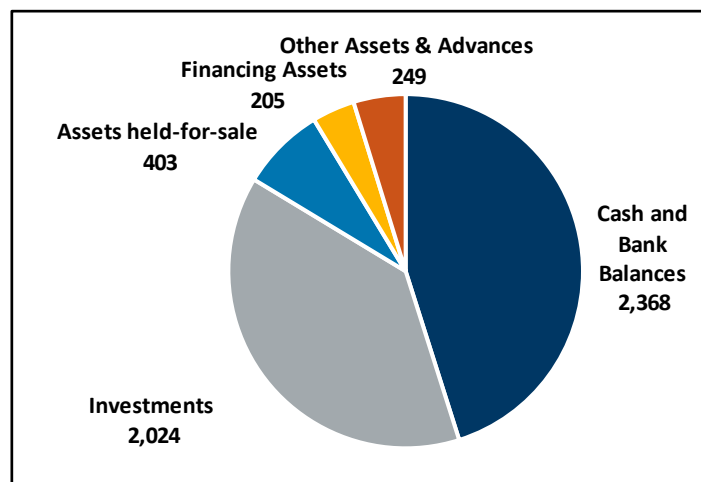
4. Financial Performance Analysis

4.1 Asset Mix

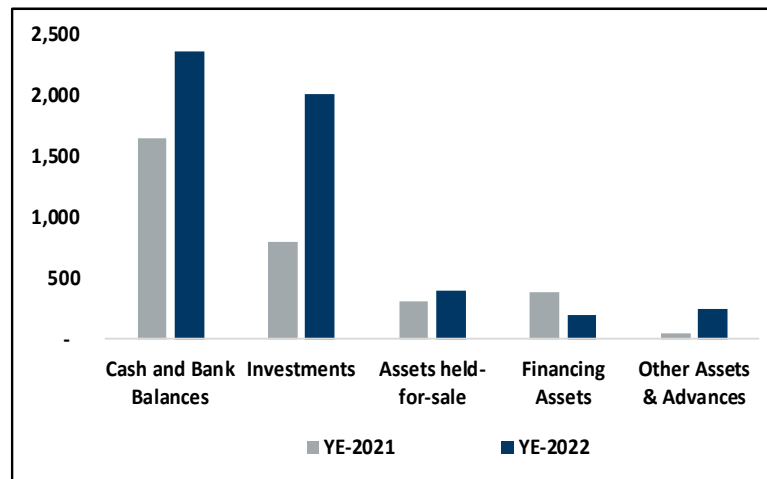
Asset Mix (QAR Mns)

Asset Type	YE-2021	YE-2022
Cash and Bank Balances	1,652	2,368
Investments	802	2,024
Assets held-for-sale	315	403
Financing Assets	389	205
Other Assets & Advances	47	249
Total Assets	3,205	5,250

Asset Mix as of YE 2022 (QAR Mns)



Asset Mix Trend (QAR Mns)

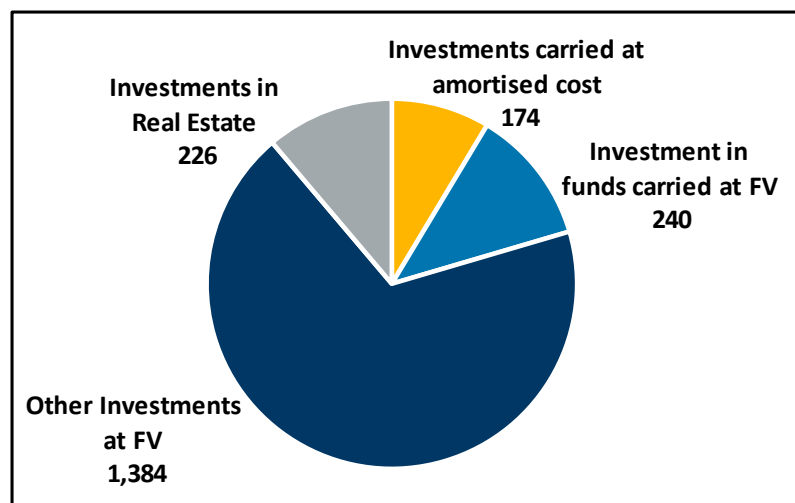


4.2 Investments

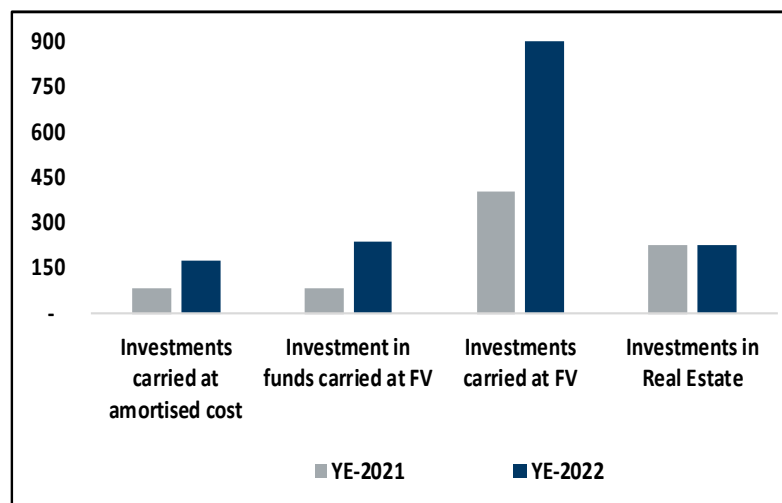
Composition of Investments (QAR Mns)

Investment Type	YE-2021	YE-2022
Investments carried at Amortised Cost	82	174
Investment in Funds carried at FV	86	240
Investments in Real Estate	226	226
Other Investments at FV	408	1,384
Total Investments	802	2,024

Investment Mix as of YE 2022 (QAR Mns)



Investment Mix Trend (QAR Mns)

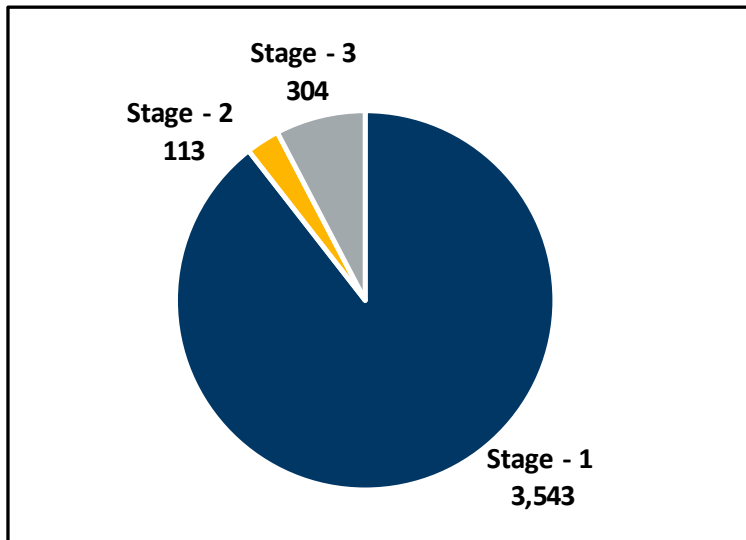


4.3 Stage-wise Exposure & ECL

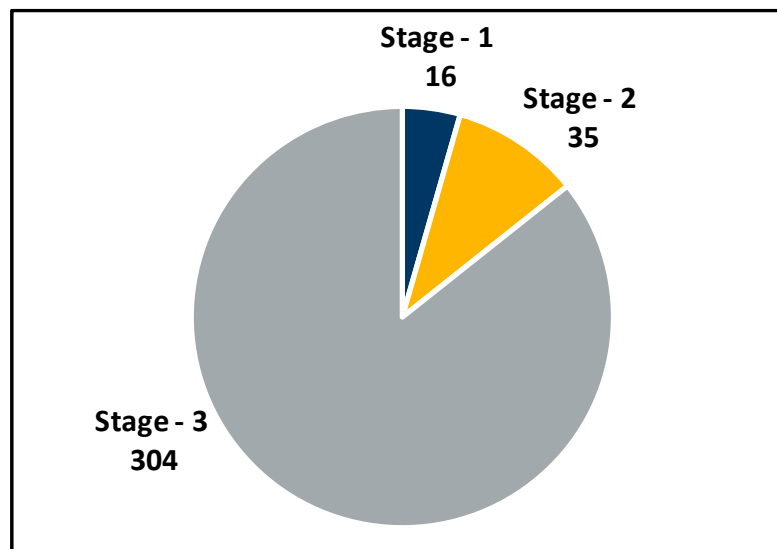
Exposure & ECL (QAR Mns)

Exposure	YE-2021	YE-2022	ECL Coverage %
Stage - 1	2,125	3,543	0.4%
Stage - 2	399	113	30.8%
Stage - 3	312	304	100.0%

Exposure as of YE 2022 (QAR Mns)



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

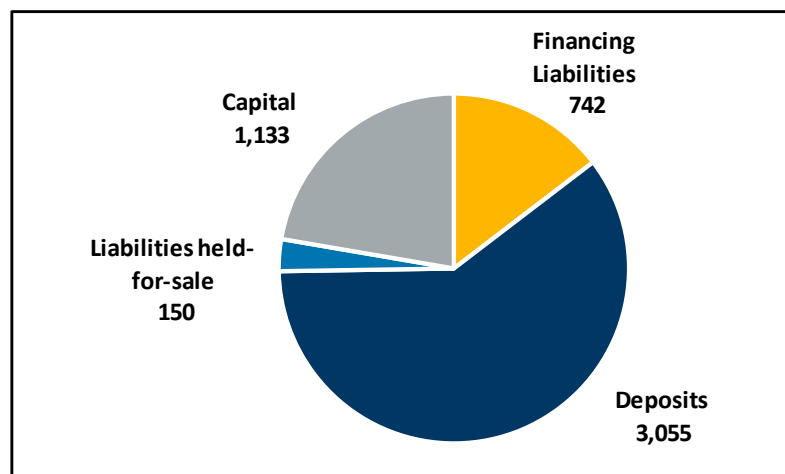


4.4 Funding Mix

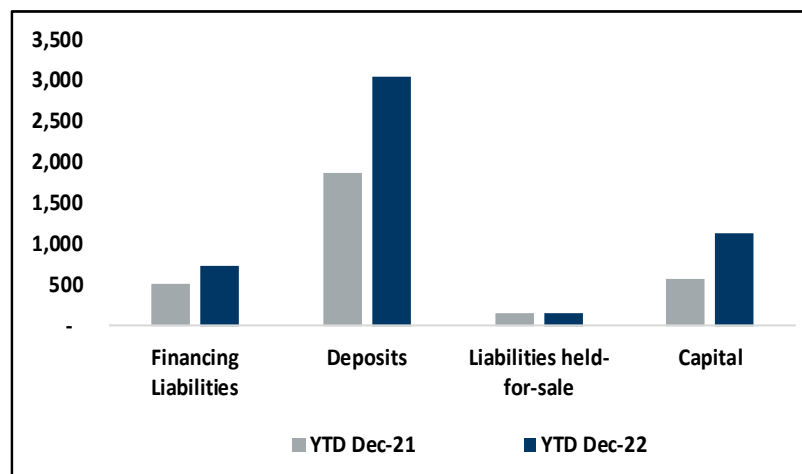
Funding Mix Trend (QAR Mns)

Funded By	YTD Dec-21	YTD Dec-22
Financing Liabilities	528	742
Deposits	1,876	3,055
Liabilities held-for-sale	167	150
Capital	573	1,133

Funding Mix as of YE 2022 (QAR Mns)



Funding Mix Trend (QAR Mns)

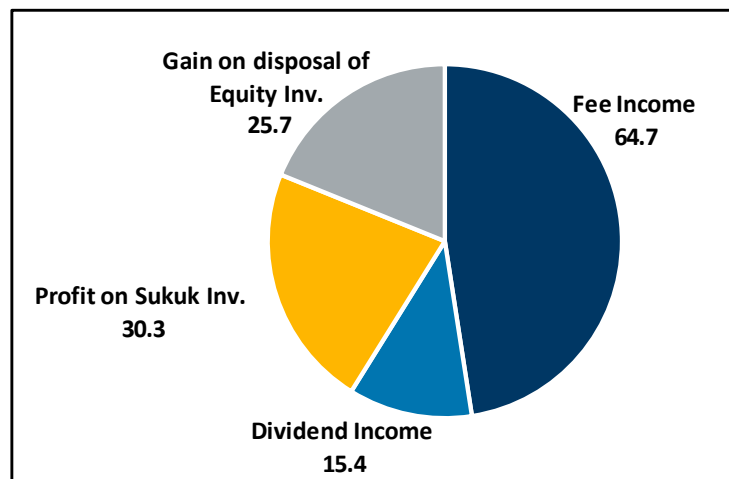


4.5 Major Income Streams

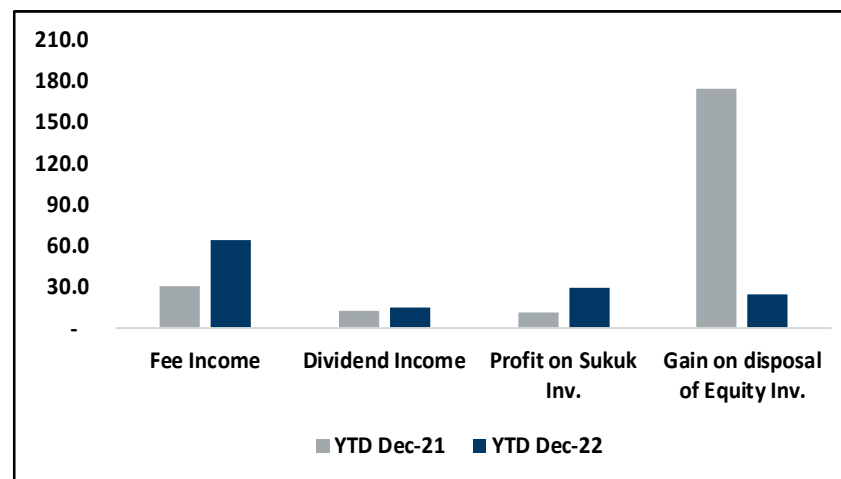
Major Income Streams Trend (QAR Mns)

Major Income Streams	YTD Dec-22	YTD Dec-21	Change
Fee Income	64.7	31.5	105%
Dividend Income	15.4	12.6	22%
Profit on Sukuk Investments	30.3	12.4	145%
Gain on disposal of Equity Investment	25.7	175.1	-85%

Major Income Streams for 2022 (QAR Mns)



Major Income Streams for 2022 vs 2021 (QAR Mns)



5. News Update

Capital raise (Right issue) of up to 420 million ordinary shares through Rights Issue

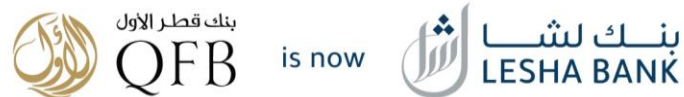
At the Extraordinary General Meeting (EGM) of the Bank held on 22 September 2021, the shareholders approved to increase the Bank's share capital through a right issue representing 60% of the Bank's paid up nominal share capital (from QAR 700,000,000 up to QAR 1,120,000,000) within a period of one year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

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

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 million and share premium by QAR 79.8 million (net of expenses) aggregating to QAR 499.8 million.

Qatar First Bank (QFB) 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.



Lesha Bank Recognized as a Market Leader in Investment Banking in Qatar by Euromoney

Lesha Bank received rating in four categories of Euromoney Market Leaders in Qatar 2022, endorsing the Bank as a leader in investment banking in Qatar. In addition to the "Market Leader" accreditation in Investment Banking in Qatar, Euromoney accorded Lesha Bank with "Highly Regarded" accreditation for its CSR initiatives, and a "Notable" accreditation for its Digital Solutions and Islamic Finance offerings.



6. Appendices

Detail Balance Sheet as of 31st December 2022

Amounts in QAR '000s

	31-Dec-22	31-Dec-21	Variance
ASSETS			
Cash and bank balances	2,368,489	1,651,742	716,747
Investments carried at amortised cost	174,230	82,256	91,974
Investment in funds carried at fair value	239,735	85,731	154,004
Financing assets	204,725	388,736	(184,011)
Investments carried at fair value	1,384,339	407,554	976,785
Investments in real estate	225,368	226,368	(1,000)
Fixed assets	21,562	11,211	10,351
Intangible assets	1,951	3,173	(1,222)
Assets held-for-sale	403,480	315,319	88,161
Other assets	225,917	32,586	193,331
TOTAL ASSETS	5,249,796	3,204,676	2,045,120
LIABILITIES			
Financing liabilities	742,049	527,524	214,525
Customers' balances	310,317	136,525	173,792
Liabilities held-for-sale	149,987	167,011	(17,024)
Other liabilities	181,843	84,506	97,337
Total liabilities	1,384,196	915,566	468,630
Equity of unrestricted investment account holders	2,744,929	1,739,352	1,005,577
EQUITY			
Share capital	1,120,000	700,000	420,000
Share premium	80,003	203	79,800
Investments fair value reserve	(14,733)	(1,588)	(13,145)
Accumulated losses	(52,383)	(125,966)	73,583
Total equity attributable to shareholders of the Bank	1,132,887	572,649	560,238
Non-controlling interest	(12,216)	(22,891)	10,675
Total equity	1,120,671	549,758	570,913
TOTAL LIABILITIES AND SHAREHOLDERS' EQUITY	5,249,796	3,204,676	2,045,120

Detail Income Statement for year ended Dec 2022

Amounts in QAR '000s

	2022	2021	Variation
Income from financing assets	9,862	14,433	(4,571)
Income from placements with financial institutions	29,060	2,770	26,290
Profit on the financing liabilities	(6,316)	(3,002)	(3,314)
Net Income from financing assets	32,606	14,201	18,405
Fee income	64,682	31,500	33,182
Dividend income	15,382	12,624	2,758
Profit on Sukuk investments	30,298	12,374	17,924
Loss on re-measurement of investments at FVTPL	(26,898)	(3,236)	(23,662)
Fair value loss on investments in real estate	(1,000)	(2,800)	1,800
(Loss) / gain on disposal of sukuk investments	(1,523)	788	(2,311)
Gain on disposal of equity investments	25,657	175,123	(149,466)
Loss on settlement of financing assets	(1,508)	-	(1,508)
Net foreign exchange gain / (loss)	9,467	(2,514)	11,981
Other income, net	20,621	11,406	9,215
Total Income before return to URIA	167,784	249,466	(81,682)
Return to unrestricted investment account holders	(52,144)	(22,754)	(29,390)
Total Income	115,640	226,712	(111,072)
Staff costs	(58,817)	(55,826)	(2,991)
Depreciation and amortisation	(5,172)	(3,263)	(1,909)
Other operating expenses	(41,764)	(25,372)	(16,392)
Total Expenses	(105,753)	(84,461)	(21,292)
Reversal / (prov.) for impair. on fin. assets, net of recoveries	61,375	(7,374)	68,749
Reversal / (prov.) for impair. on other financial assets	9,425	(12,071)	21,496
Net Profit/ (loss) from continuing Operations	80,687	122,806	(42,119)
Profit / (loss) from discontinued operations, net of tax	3,797	(57,999)	61,796
NET PROFIT FOR THE PERIOD	84,484	64,807	19,677
Net Profit attributable to			
- Equity Holders of the Bank	75,470	100,370	(24,900)
- Non Controlling Interest	9,014	(35,563)	44,577

Investor Relations Contact

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Thank you

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