



# Lesha Bank

## Investor Presentation

Q1-2023

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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.

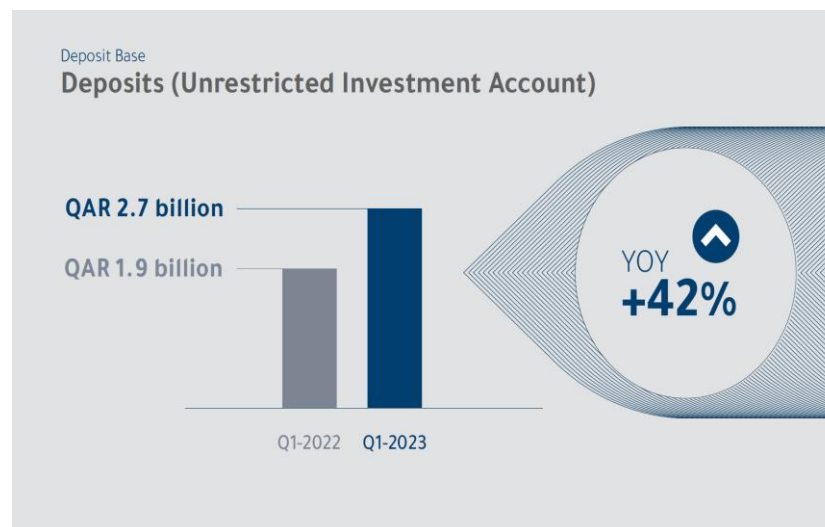
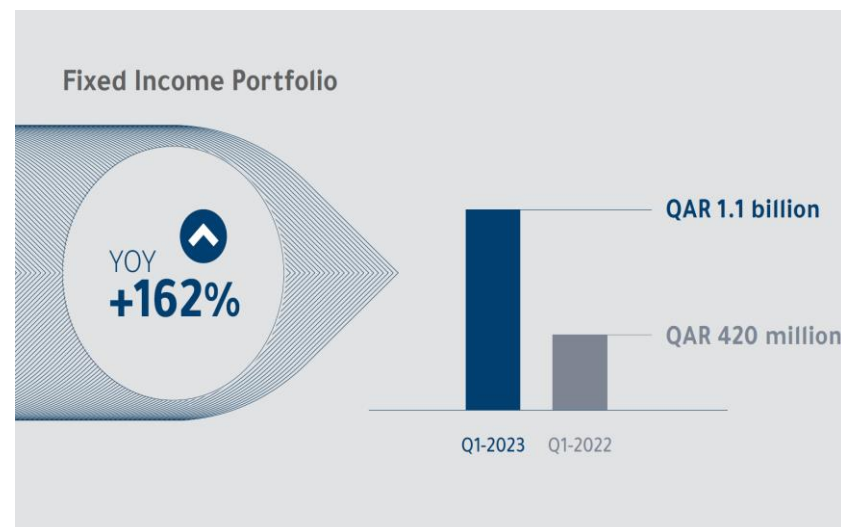
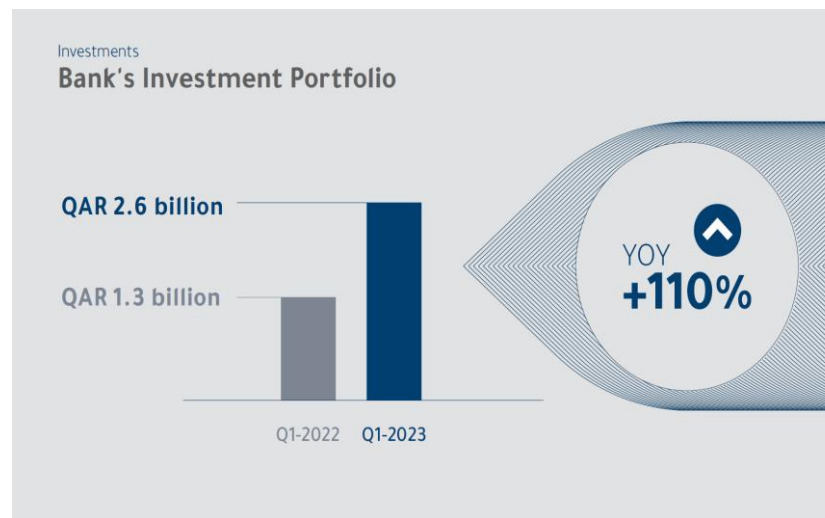
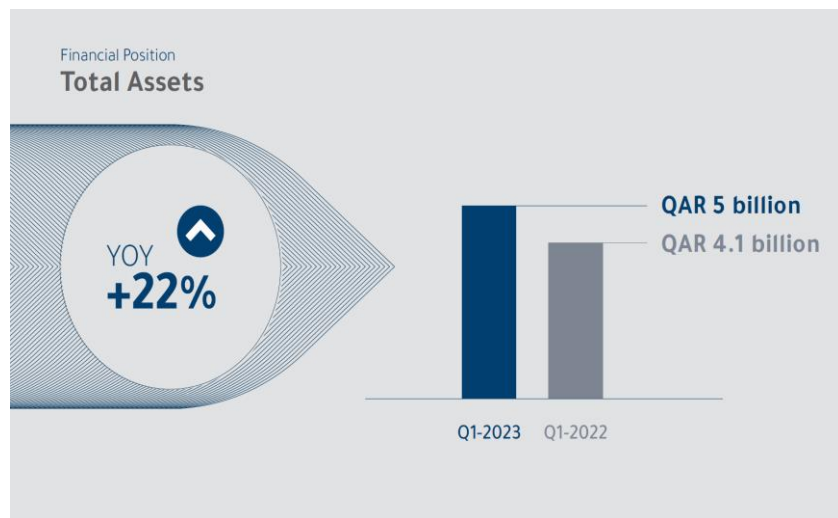
Lesha Bank offers high-net-worth individuals and corporates a range of innovative, tailor-made Shari’a-compliant financial products and solutions covering alternative investments focused on real estate and private equity, private banking & wealth management, corporate and institutional banking, as well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

## Vision

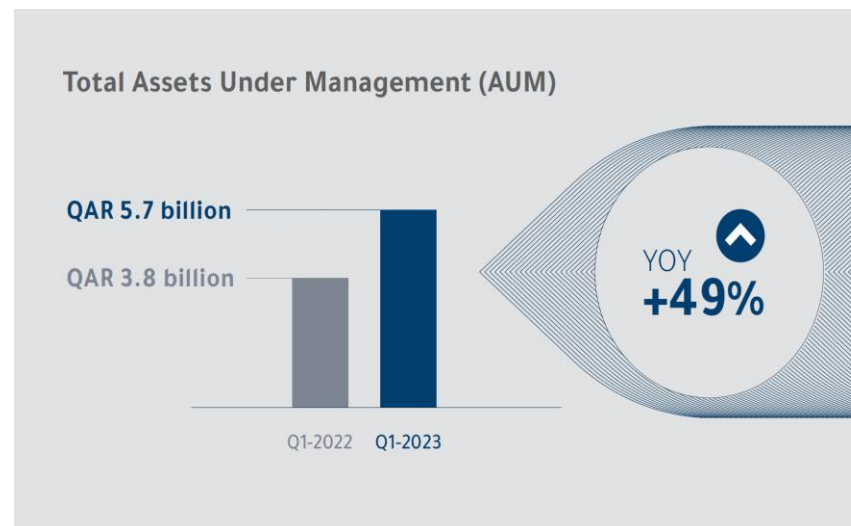
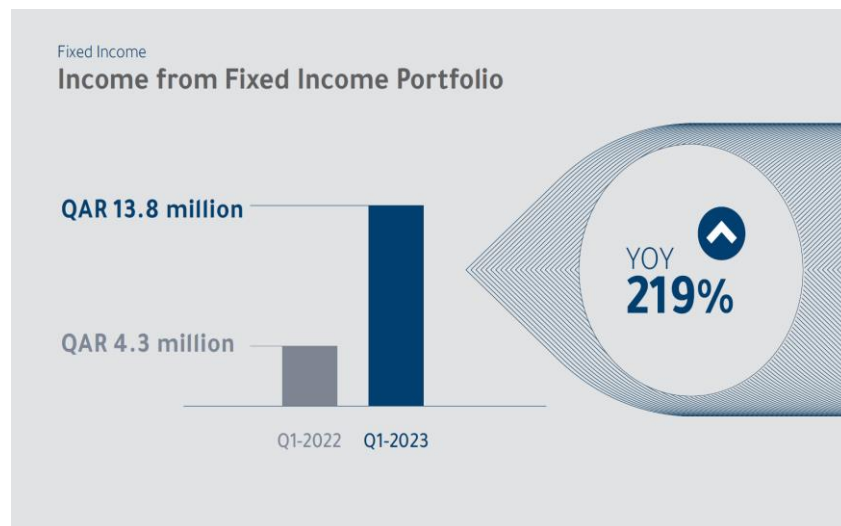
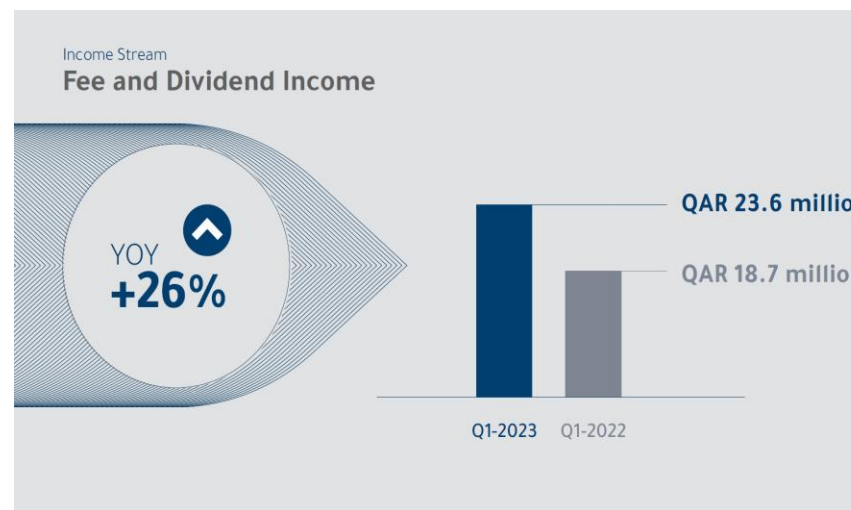
Become a global leader in Shari’a-compliant investment banking by offering innovative investment opportunities to achieve sustainable growth.

## 2. Financial Highlights for Q1-2023

# Lesha Bank Performance - Q1 2023 vs Q1 2022



# Lesha Bank Performance - Q1 2023 vs Q1 2022



## 3. Financial Performance Analysis

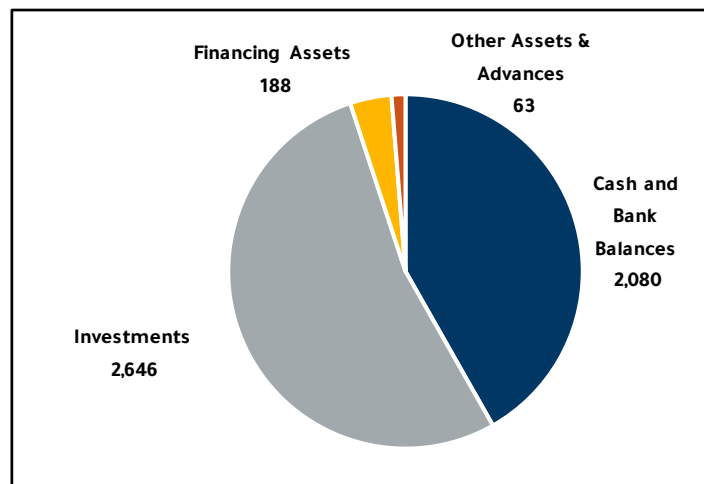


# 3.1 Asset Mix

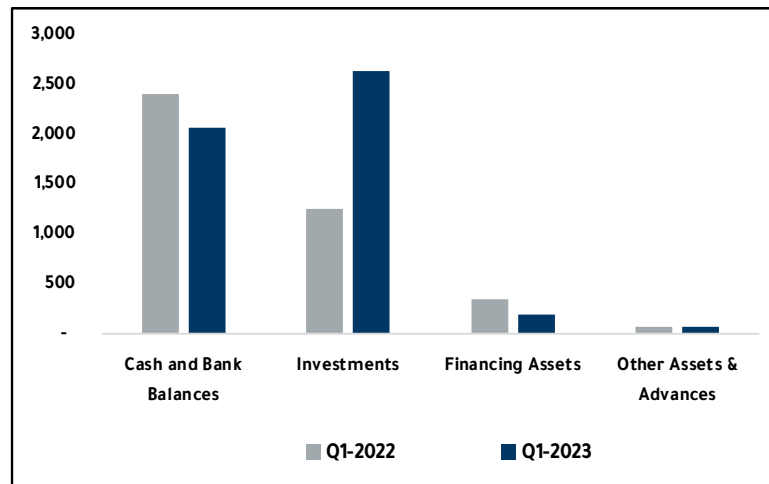
## Asset Mix (QAR Mns)

Asset Type	Q1-2022	Q1-2023
Cash and Bank Balances	2,410	2,080
Investments	1,259	2,646
Financing Assets	351	188
Other Assets & Advances	73	63
<b>Total Assets</b>	<b>4,093</b>	<b>4,977</b>

## Asset Mix as of Q1-2023 (QAR Mns)



## Asset Mix Trend (QAR Mns)

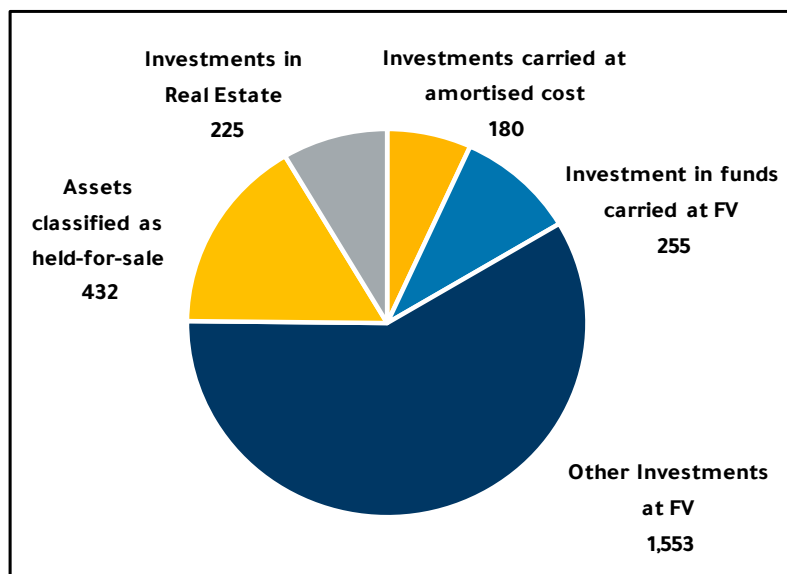


## 3.2 Investments

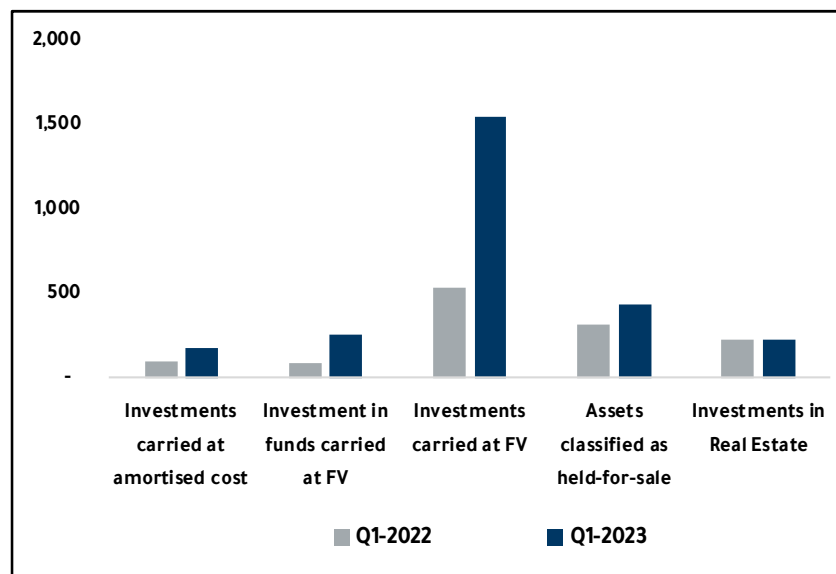
### Composition of Investments (QAR Mns)

Investment Type	Q1-2022	Q1-2023
Investments carried at Amortised Cost	99	180
Investment in Funds carried at FV	85	255
Investments in Real Estate	226	225
Assets classified as held-for-sale	312	432
Other Investments at FV	537	1,553
<b>Total Investments</b>	<b>1,259</b>	<b>2,646</b>

### Investment Mix as of Q1-2023 (QAR Mns)



### Investment Mix Trend (QAR Mns)

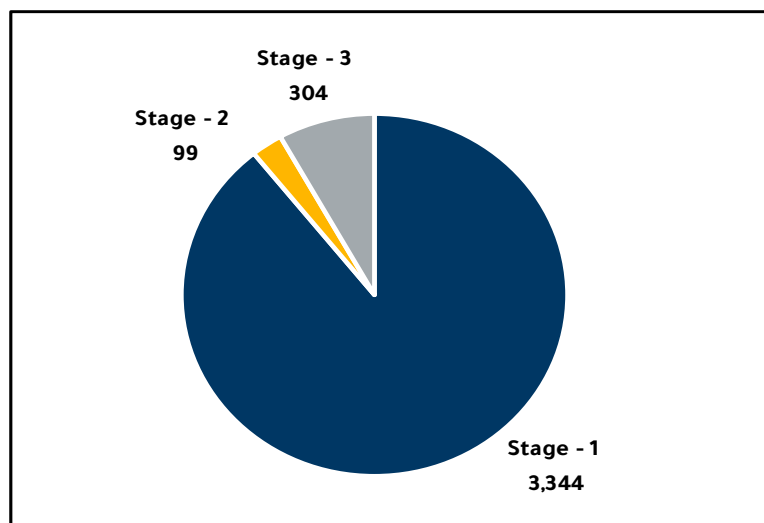


### 3.3 Stage-wise Exposure & ECL

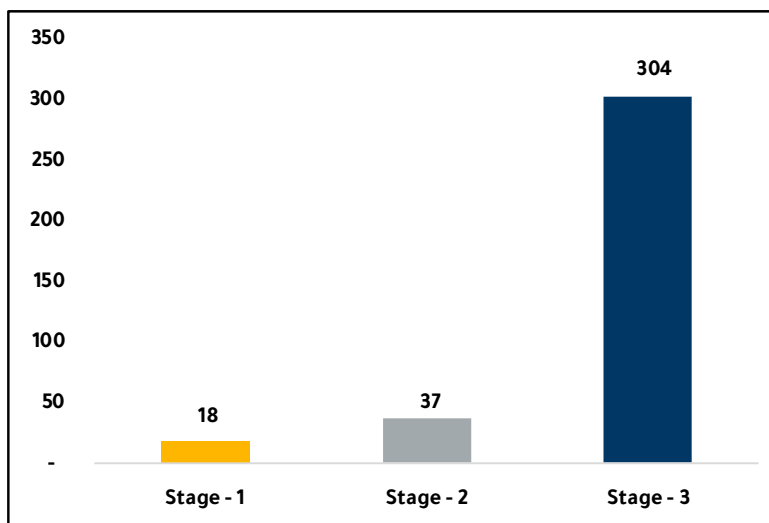
#### Exposure & ECL (QAR Mns)

Exposure	Q1-2022	Q1-2023	ECL Coverage %
Stage - 1	2,595	3,344	0.6%
Stage - 2	358	99	37.0%
Stage - 3	312	304	100.0%

#### Exposure as of Q1-2023 (QAR Mns)



#### ECL Stage-wise as of Q1-2023 (QAR Mns)

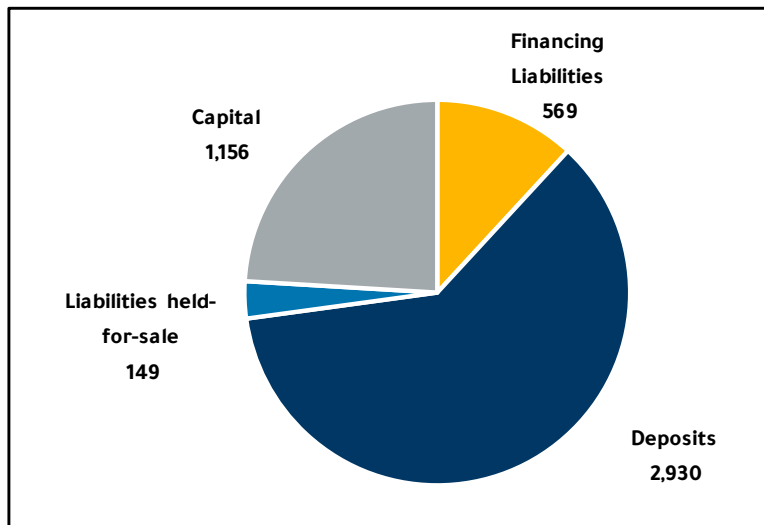


# 3.4 Funding Mix

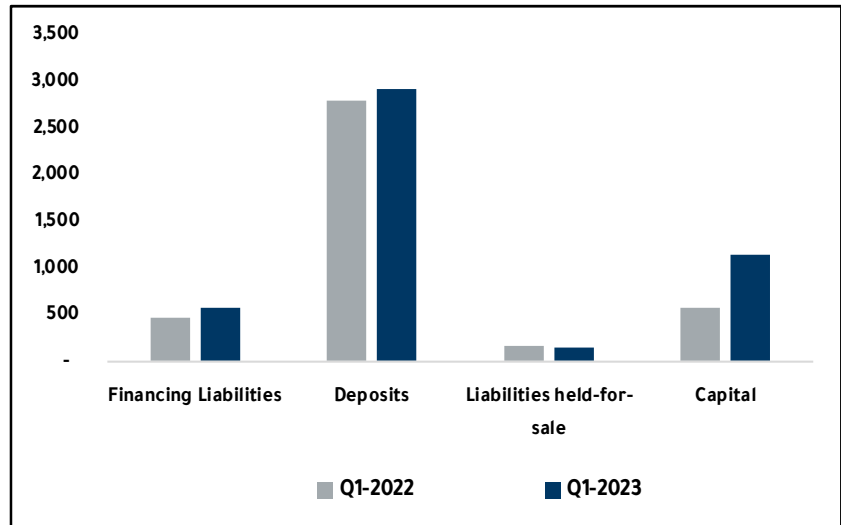
Funding Mix Trend (QAR Mns)

Funded By	Q1-2022	Q1-2023
Financing Liabilities	468	569
Deposits	2,810	2,930
Liabilities held-for-sale	165	149
Capital	570	1,156

Funding Mix as of Q1-2023 (QAR Mns)



Funding Mix Trend (QAR Mns)

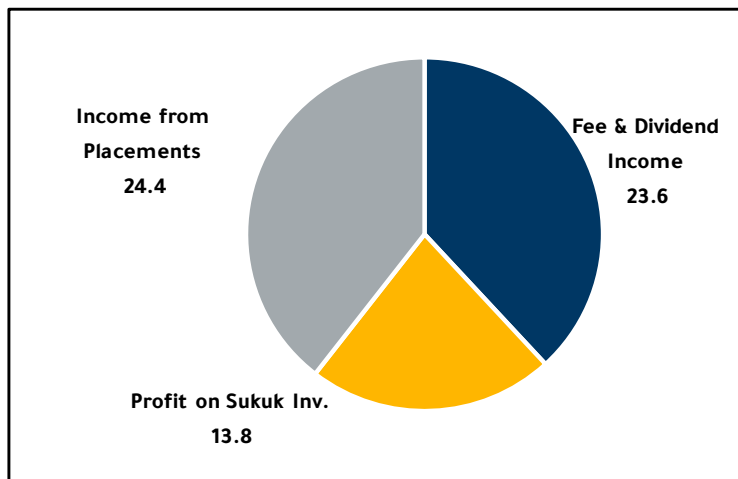


## 3.5 Major Income Streams

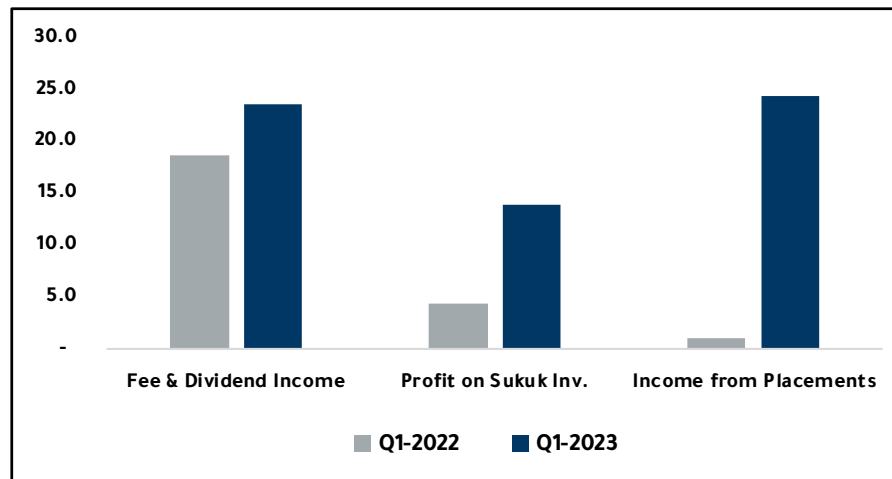
### Major Income Streams Trend (QAR Mns)

Major Income Streams	Q1-2022	Q1-2023	Change
Fee & Dividend Income	18.7	23.6	26%
Profit on Sukuk Investments	4.3	13.8	219%
Income from Placements	1.0	24.4	2270%

### Major Income Streams for Q1-23 (QAR Mns)



### Major Income Streams for Q1-23 vs Q1-22 (QAR Mns)



## 4. Key Business Highlights & News Update

# Business Highlights & News update



## Purchase of minority stake in Starlink Qatar

Purchased minority stake of 27.5% in Starlink W.L.L, a leading provider of ICT, managed services and retailer of technology products as part of Bank's private equity strategy to expand our footprint in Qatar.

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## First and Only Bank in Qatar to Receive 'Great Place to Work' Certification™

Certified as a Great Place to Work® making it the first and only bank in Qatar to receive this certificate as a recognition of its outstanding work environment by Great Place to Work® Middle East

[Read More](#)



## Best Asset Manager in Qatar at the EMEA Finance Middle East Banking Awards

The Bank won "Best Asset Manager in Qatar" at the EMEA Finance Middle East Banking Awards 2022 in recognition of managing strong and diverse portfolio of real estate and private equity assets.

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## Annual General Meeting (AGM)

Chaired by Leshah Bank's Chairman HE Sheikh Faisal bin Thani Al Thani, the AGM was held virtually via Zoom on 15 March 2023, with the attendance of Leshah Bank's Board members, shareholders, and senior management team.

Bank's shareholders approved all items listed on its agenda.

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## Net Profit of QAR 75.5 million for the Year Ended 2022

The Bank released its financial results for the year ending 31 December 2022, with a net profit attributable to equity holders of the bank of QAR 75.5 million, recording its second consecutive full year of profit and its ninth consecutive quarter of profitability.

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## 5. Appendices



# Detail Balance Sheet as of 31<sup>st</sup> March 2023

Amounts in QAR '000s

	Mar 23	Dec 22	Variance
<b>ASSETS</b>			
Cash and bank balances	2,079,833	2,368,489	(288,656)
Investments carried at amortised cost	179,983	174,230	5,753
Investment in funds carried at fair value	255,240	239,735	15,505
Financing assets	188,281	204,725	(16,444)
Investments carried at fair value	1,553,171	1,384,339	168,832
Investments in real estate	225,368	225,368	-
Fixed assets	20,488	21,562	(1,074)
Intangible assets	1,732	1,951	(219)
Assets held-for-sale	431,753	403,480	28,273
Other assets	41,086	225,917	(184,831)
<b>TOTAL ASSETS</b>	<b>4,976,935</b>	<b>5,249,796</b>	<b>(272,861)</b>
<b>LIABILITIES</b>			
Financing liabilities	569,379	742,049	(172,670)
Customers' balances	219,047	310,317	(91,270)
Liabilities held-for-sale	149,304	149,987	(683)
Other liabilities	184,240	181,843	2,397
<b>TOTAL LIABILITIES</b>	<b>1,121,970</b>	<b>1,384,196</b>	<b>(262,226)</b>
Equity of unrestricted investment account holders	2,711,077	2,744,929	(33,852)
<b>EQUITY</b>			
Share capital	1,120,000	1,120,000	-
Share premium	80,003	80,003	-
Investments fair value reserve	(14,151)	(14,733)	582
Accumulated losses	(30,265)	(52,383)	22,118
<b>EQUITY ATTRIBUTABLE TO SHAREHOLDERS OF THE BANK</b>	<b>1,155,587</b>	<b>1,132,887</b>	<b>22,700</b>
Non-controlling interest	(11,699)	(12,216)	517
<b>TOTAL EQUITY</b>	<b>1,143,888</b>	<b>1,120,671</b>	<b>23,217</b>
<b>TOTAL LIABILITIES AND SHAREHOLDERS' EQUITY</b>	<b>4,976,935</b>	<b>5,249,796</b>	<b>(272,861)</b>

# Detail Income Statement for Q1 - 2023

Amounts in QAR '000s

	Q1-2023	Q1-2022	Variation
Income from financing assets	4,645	1,169	3,476
Income from placements with financial institutions	24,430	1,031	23,399
Profit on the financing liabilities	(5,832)	(528)	(5,304)
<b>NET INCOME FROM FINANCING ASSETS</b>	<b>23,243</b>	<b>1,672</b>	<b>21,571</b>
Fee income	20,399	8,610	11,789
Dividend income	3,193	10,064	(6,871)
Profit on Sukuk investments	13,834	4,343	9,491
Loss on re-measurement of investments at FVTPL	3,081	(3,823)	6,904
Loss on disposal of sukuk investments	-	(282)	282
Net foreign exchange gain	3,540	5,928	(2,388)
Other income, net	4,386	10,519	(6,133)
<b>TOTAL INCOME BEFORE RETURN TO URIA</b>	<b>71,676</b>	<b>37,031</b>	<b>34,645</b>
Return to unrestricted investment account holders	(21,292)	(10,616)	(10,676)
<b>TOTAL INCOME</b>	<b>50,384</b>	<b>26,415</b>	<b>23,969</b>
Staff costs	(18,560)	(12,903)	(5,657)
Depreciation and amortisation	(1,641)	(1,186)	(455)
Other operating expenses	(4,528)	(4,774)	246
<b>TOTAL EXPENSES</b>	<b>(24,729)</b>	<b>(18,863)</b>	<b>(5,866)</b>
Reversal / (prov.) for impair. on fin. assets, net of recoveries	(2,929)	4,483	(7,412)
Reversal / (prov.) for impair. on other financial assets	(848)	10,459	(11,307)
<b>NET PROFIT/ (LOSS) FROM CONTINUING OPERATIONS</b>	<b>21,878</b>	<b>22,494</b>	<b>(616)</b>
Profit from discontinued operations, net of tax	757	823	(66)
<b>NET PROFIT FOR THE PERIOD</b>	<b>22,635</b>	<b>23,317</b>	<b>(682)</b>
Net Profit attributable to			
<b>- Equity Holders of the Bank</b>	<b>22,118</b>	<b>21,022</b>	<b>1,096</b>
- Non Controlling Interest	517	2,295	(1,778)

## Investor Relations Contact

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# Thank you

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