

# QUARTERLY NEWSLETTER



Q1 | 2024

## 01 CEO MESSAGE



I am happy to present our quarterly newsletter, marking it the first release of 2024. I am proud to reflect on our achievements as a team in my first year in office, where in 2023, we experienced success; evidenced by a 25% increase in net profit. This achievement, coupled with the culmination of the year with healthy key figures and a range of product offerings, underscores our dedication and commitment to excellence.

I attribute our accomplishments to the unwavering commitment and resilience of our entire team. Their hard work and dedication have been instrumental in driving our success thus far. Moving forward, we remain focused on fostering dynamic cooperation with key stakeholders and refining the Bank's strategic vision. By doing so, we are laying the groundwork for a future filled with new opportunities and possibilities.

**Mohammed Ismail Al Emadi | CEO**

## 02 NEWS HIGHLIGHTS

### 2023 Full Year Financials

The Bank released its financial year results for the year ending on 31<sup>st</sup> December 2023, as approved by the Bank's board of directors. It recorded a net profit of QAR 94.4 million attributable to the equity holders of the Bank, representing a 25.1% increase compared to the same period of last year. [Read more](#)

#### Key Financial Numbers

##### Profitability

**Total Income**  
QAR 195.1 million

**Fee & Dividend Income**  
QAR 81.8 million

**Income from investment in sukuk**  
QAR 72.6 million

**Income from placements**  
QAR 133 million

**Net profit\***  
QAR 94.4 million

##### Financial Position

**Total Assets**  
QAR 6.3 billion

**Total Investments**  
QAR 2.7 billion

**Total Equity\***  
QAR 1.2 billion

**Total Customer Deposits**  
QAR 3.0 billion

**Total Assets Under Management**  
QAR 6.2 billion

##### Key Indicators

**Return on average Equity**  
7.97%

**Return on average Assets**  
1.63%

**Capital Adequacy Ratio**  
19.45%

**Earnings per share**  
QAR 0.084

**Book Value**  
QAR 1.10

\*Attributable to the equity holders of the Bank

#### Project Algebra

The Bank's private equity team recently engaged in a transaction under the project name "Project Algebra", acquiring a stake in a portfolio of 36 premium private schools primarily situated in the UK and Western Europe. It encompasses a broad range of educational institutions, including nurseries, preparatory schools, senior schools, and colleges, spanning from pre-K through 12th grade.

#### Acquisition of Alta Federal Hill, Maryland, US

The Real Estate investment team has completed the acquisition of Alta Federal Hill, a distinguished 275-unit multifamily residential building situated in the historic district of Baltimore, Maryland, US. Built in 2021, this six-story property is strategically positioned in one of Baltimore's most prosperous neighborhoods. With over 230,000 square feet of leasable area the property currently boasting a high occupancy rate.



## Annual and Extraordinary General Meeting

Lesha Bank held its Annual and Extraordinary General Meeting on Wednesday 21<sup>st</sup> February 2024 and approved all items listed on its agenda. Chaired by Lesha Bank's Chairman HE Sheikh Faisal bin Thani Al Thani, the meeting was held at Mondrian Doha, with the attendance of Lesha Bank's Board members, shareholders, and senior management team. [Read more](#)



## Annual Report 2023

The Bank published its Annual Report for the year 2023 and is available on the Bank's website under the investor relations section.

Scan this QR code to download the PDF version



## National Sports Day

Lesha Bank celebrated Qatar National Sports Day alongside family and friends, in collaboration with Shift Group, Qatar Living, and Mondrian Doha. The event took place on 13<sup>th</sup> February at Doha Sports Park, emphasizing its significance as a key initiative and an opportunity for all citizens and residents to enjoy a day dedicated to health, teamwork, cooperation, and connection.



## 03 AWARDS

### First and only Bank in Qatar to receive the 'Great Place to Work®' Certification™ for the second consecutive year

Lesha Bank has achieved a significant milestone by being the first and only bank in Qatar to receive the 'Great Place to Work®' Certification™ for the second consecutive year, awarded by Great Place to Work® Middle East ([www.greatplacetowork.me](http://www.greatplacetowork.me)).



## 04 CORPORATE SOCIAL RESPONSIBILITY

### International Women's Day Celebration

Lesha Bank commemorated International Women's Day to honor women's accomplishments in the workplace and around the world. Additionally, the Bank organized an awareness and informative session for its staff, during which a speaker shared invaluable insight.



### Earth Hour

As part of our continued dedication to environmental stewardship, Lesha Bank observed Earth Hour by switching off lights throughout the entire office. Employees participated by turning off non-essential electric devices and lights in their workplaces.

