

Bank of Sharjah P.J.S.C

Bank of Sharjah P.J.S.C today announced the results of the year ended 31 December 2018. The following Management Discussion and Analysis includes financial results for Bank of Sharjah and its subsidiaries, together referred to as the "Group".

Financial Highlights

- ✓ Net Profit for the Year of AED 130 million, down by 51% compared to 2017
- ✓ Total Comprehensive income of AED 3 million, up by 102% compared to 2017
- ✓ Total Operating Income of AED 721 million, down by 7% compared to 2017
- ✓ Net Operating Income of AED 469 million, down by 17% compared to 2017
- ✓ Total Assets at AED 29,011 million, down by 5% compared to 2017
- ✓ Net Loans and Advances at AED 16,214 million, down by 7% compared to 2017
- ✓ Total Customers' Deposits at AED 20,119 million, down by 7% compared to 2017
- ✓ Return on Assets at 0.45% and Return on Equity at 3.43%
- ✓ Basel III Common Equity Tier 1 ratio at 13.12% compared to a minimum required ratio of 8.5%
- ✓ Loans and Advances to Deposits Ratio at 80.59%

Financial year review

During the year, the Bank continued to maintain high levels of liquidity and a low loan to deposit ratio.

Income Statement Highlights

(AED Mn)	FY'18	FY'17	Variance %
Net Interest Income	513	466	10%
Non-Interest Income	208	314	(33%)
Operating Income	721	780	(7%)
Net Impairment Loss on Financial Assets	(252)	(211)	19%
Net Operating Income	469	569	(17%)
Net Profit for the Year	130	265	(51%)
Total Comprehensive income / (loss) for the Year	3	(155)	102%
Earnings per Share – fils	6	13	(54%)



