

Dear Reader,

During mid-July, Arab Bank Group gained the license to open a branch in Shanghai, China, as part of expanding in Asian markets. CEO Mr. Neme Sabbagh underlined this move's importance in boosting ties between both regions and in offering financing to Chinese businesses that have projects in the Middle East.

Yesterday, ARBK announced that it recorded USD436 million in profits for the first half of 2018, a 5% growth over last year's profits for the same period, USD415.2 million. Likewise, earnings before taxes went up by 6.4% to reach USD582 million, operating profits by 13% to USD668.5 million, and net interest income by 12% to USD634.3 million. Customer deposits reached USD33 billion as of the end of June 2018.

The financial statements for the first half of 2018 are subject to the approval of the Central Bank of Jordan.

Mr. Sabbagh remarked that the Group enjoys strong liquidity. Its loan-to-deposit ratio stood at 71.6%, while its capital adequacy ratio calculated in accordance with Basel III regulations stood at 15.4%. The CEO also added that the asset quality of the Group remains high, with credit provisions held against non-performing loans exceeding 100%.

It is worth mentioning that Arab Bank was named "Bank of the Year in the Middle East for 2017" by The Banker – Financial Times, London and "Best Bank in the Middle East for 2018" by Global Finance, New York.

Date	Price (JOD)	Change in Price (%) From Previous Trading Day
July 29 th , 2018	6.68	-0.45
Jul 18 th , 2018	6.73	+0.75
Jul 17 th , 2018	6.68	-1.04
Jul 16 th , 2018	6.75	-0.44

