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INVESTBANK Q3 2018 Results

INVESTBANK has continued to register exceptional results during first nine months of 2018, with net profits totaling JOD 10.9 million — a 52 percent year-on-year increase. Meanwhile INVESTBANK's pretax profits as of September 2018 reached JOD 16 million, compared to JOD 9.9 million during the same period in 2017, translating to a 61 percent increase.

According to the financial statements announced by the bank, total revenues during the first three quarters of 2018 reached JOD 37.4 million, up from JOD 35.7 million during the same period in 2017. Net credit facilities also registered a 2.5 percent increase, rising from JOD 645 million in 2017 to JOD 662 million in 2018. Total assets grew from JOD 1.1 billion at the end of 2017 to JOD 1.2 billion in September 2018, translating to an impressive 10 percent increase. Meanwhile, client deposits at the bank saw a 14.8 percent growth during the first nine months of 2018 to reach JOD 776 million.

Commenting on these results, INVESTBANK's Chairman Bisher Jardaneh said: "We are proud of the impressive results achieved by the bank during the first three quarters of 2018, which have culminated in an 8.1 percent return to investors. The bank has continued its unwavering focus on

sustainable growth in light of the various external challenges impacting the business environment in the kingdom, prioritizing innovation and the consistent evolution of our services to meet the changing needs of our clients."

"INVESTBANK operates on a clear and forward-thinking strategy that has allowed to establish its solid standing in the highly-competitive banking sector in Jordan, in addition to maintaining its other operations through its partnerships in the fields of financial intermediary, financial leasing, supply chains, financing consumer durables, and others," added Jardaneh.

Jardaneh also emphasized INVESTBANK's focus on innovation, particularly when it comes to leveraging on cutting edge digital banking solutions in order to deliver a highly improved customer experience and capitalizing on the opportunities present in the local market. He further noted that INVESTBANK was named the "Most Innovative Consumer Digital Bank" by Global Finance Magazine for the second year in a row, in addition to being recognized for offering the best bill payment and presentment platform in Jordan, which further underscores the bank's commitment to innovation.

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