

## Flash Note

### **INVESTBANK Achieves JD15.8 Million in Net Profits in 2017**

INVESTBANK's 2017 net profits after taxes reached approximately JD15.8 million, compared to JD15.6 million in 2016. Also in 2017, the bank's total income rose by 11%, to JD52.4 million, compared to JD47.1 million in 2016.

According to initial data issued by INVESTBANK, subject to approval by the Central Bank of Jordan, net direct credit facilities last year increased by 20%, amounting to JD646 million, compared to JD539 million at the end of 2016. Customer deposits in 2017 increased to JD676 million, compared to JD623 million at the end of 2016, an increase of 8.6%.

The improvement in the bank's performance was reflected in its total assets, which rose by 13%, surpassing the JD1 billion mark at the end of 2017, compared with JD950 million at the end of 2016.

Commenting on the results, INVESTBANK Chairman Bisher Jardaneh said, "Throughout last year, INVESTBANK continued to build on the positive achievements of the past, which has had a noticeable effect on financial statements, with all indicators showing increases over 2016."

Jardaneh went on to add, "The bank has implemented the details of its strategy for 2017, reinforcing its outstanding position in developing its customer service while simultaneously understanding the needs of customers, guaranteeing their ongoing support. INVESTBANK continues to offer creative and unique products and has reinforced its activities through its subsidiary companies in the fields of brokerage and leasing."

During December of last year, INVESTBANK announced that Tamkeen Financial Leasing Company, a subsidiary of the bank, acquired 92% of Bindar Trading and Investment Company capital, amounting to JD20 million. This



move builds on the bank's acquisition of the Commercial Facilities Company in 2016, which caters to the financial requirements of both individuals and medium-sized companies. The bank will continue to expand and increase its banking services and products, as well as offer value-added investment opportunities that benefit the bank's shareholders and investors.

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