

Flash Note

INVESTBANK Reports Q3 2017 Results

INVESTBANK achieved JD9.9 million in profits before taxes by the end of the third quarter of 2017, with net profits after tax totaling JD7.2 million.

Total assets reached JD997 million by September 30, compared with JD950 million by year-end 2016, recording a 5 percent growth. Customer deposits, meanwhile, increased by 3 percent by the end of September this year, compared to year-end 2016, totaling JD640 million, while the Bank achieved an increase in net credit facilities that amounted to JD617 million in the period in question, with an impressive growth rate of 15 percent from the same span of last year. INVESTBANK is continually improving the quality of its credit portfolio through a prudent credit policy that falls in line with its overall strategy.

Performance indicators also showed a marked increase in revenues that totaled JD35.7 million, compared with JD32 million in the same period in 2016, translating to a 12 percent growth. Meanwhile, non-operational credit facilities dropped to about 5.2 percent of the total direct credit facilities, compared with 5.7 percent by year-end 2016, which reflects the efficacy of the bank's operations.

Chairman of INVESTBANK's Board of Directors Bisher Jardaneh explained that the strategy employed by the Bank functions in line with the highest corporate governance and risk management standards in the industry. Such a strategy, he said, has reinforced the Bank's operations on several levels and resulted in positive performance indicators in 2016, which have continued throughout the first three quarters of 2017.



Jardaneh underlined the importance of the regulatory efforts by the Central Bank of Jordan, which, he said, have strengthened the resilience of the sector and allowed local banks to withstand the geopolitical challenges impacting the region.

"INVESTBANK has succeeded in expanding its client base via a variety of innovative product offerings, including the activation of electronic payments and transactions across the Kingdom and deploying a customer service that observes international best practices," Jardaneh added.

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