

Flash Note

INVESTBANK Reports First Half 2017 Profits

INVESTBANK recently announced its financial results for the first half of 2017, reporting JOD 6.4 million in profits before tax and a net profit of JOD 4.8 million.

Preliminary reports for the first half of 2017 show a 7% growth in total revenues, which reached JOD 23.7 million. Revenues from interests and commissions totaled JOD 19.6 million, translating to a 6% increase over the same period in 2016. The bank's total assets reached JOD 996 million, translating to a 5% year-on-year increase. Total net credit facilities reached JOD 589 million as of June 2017, recording a 9% growth rate despite the allocation of a JOD 3.5 million in provisions during the second quarter of 2017. The results are still subject to the approval of the Central Bank of Jordan.

"INVESTBANK continues to adopt a sustainable business model that is based first and foremost on customer satisfaction and the agile response to the evolving needs of our clientele," commented the Chairman of INVESTBANK, Bisher M. Jardaneh. "Over the years, we have continually broadened the reach of our operations and expanded the scope of our services to reach a wider array of sectors, in addition to investing in the development of our operational capacity and overall performance."

Jardaneh explained that INVESTBANK is continually improving the quality of its credit facilities portfolio and reinforcing its financial standing in the market by adopting a growth-focused strategy and implementing a conservative approach to ensure sustainable operations. He emphasized his confidence that the bank will achieve equally favorable results and realize its budgetary objectives during the second half of 2017.

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