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Ahlibank shareholders okay cash dividend of 15 percent

Ahlibank delivered positive results for our Bank in the year 2021. Net profits reached QR713m, compared to QR680m in 2020. Loans and advances grew, reaching QR33,570m.

Sheikh Faisal bin AbdulAziz bin Jassem Al Thani
Ahlibank Chairman

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Experts explore trade synergies between Qatar and Kuwait

DEEPAK JOHN
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There are many great opportunities for investment and trade between Qatar and Kuwait. The pandemic has led banks and customers to use digital tools as banking is borderless and global now with digital accelerations, said a senior official during an event, recently.

Doha Bank organised a virtual event entitled 'Bilateral and Synergistic Opportunities between Qatar and Kuwait' which shared the present market environment, and how to cope with the changing market dynamics.

Abdulaziz Y Al Babbain, Chief Executive Officer, Ooredoo Kuwait discussed the telecommunications technology and the SMEs.

During the pandemic, Ooredoo as a Qatari company played a good role. "Thanks to all the investment which has been made in the company. From the 5G introduction, we were pioneer as Ooredoo to implement across the world

and Qatar was the first to implement it in the beginning of 2020 and after launching in Qatar, we announced the three operators in Kuwait. This investment/digital transformation was a life saver when the pandemic started," he said. He highlighted that the part of preparation and digital transformation which happened in the company paid off during the pandemic and it was a marvelous job done by the team.

Al Babbain said, there are so many great opportunities between Qatar and Kuwait noting that Kuwait is eager to have more data which comes through the international cables. The choices are very limited today when it comes to Kuwait as there are only two cables coming through the sea cables. So, by doing an investment between Kuwait and Doha, this will open a door for Qatar to be a hub of the data for Kuwait.

He added, "It is an opportunity and an investment where we can make sure all the data

coming from Kuwait will stop by Doha first and then goes to the rest of the world. Today there are seven or eight cables coming from Doha to the world and this can be capitalized easily by taking the next hub. It is lovely combination between Qatar and Kuwait both share common cultures which is one of the closest similarities between the GCC countries. Both countries have the same characteristics when it comes to the local and expats, even the structure of the country is same."

Speaking about FIFA World Cup Qatar 2022, he noted, "The year 2022 is key for us and we are heavily investing in it. We placed ourselves to have best experience and be a hybrid between Kuwait and Doha during this event and capitalising more and more along these areas. In the long term we have so many products which can be arbitrated between the two countries when it comes to the technology, hosting the data through the data centers and ICT."

"We are heading towards Mobile Financial Service (MFS) along with the fintech. The partnership with the banks is a must today and it is going further," he added.

Addressing the event Dr. R Seetharaman, Chief Executive Officer of Doha Bank said "We live in a changing world and extra ordinary set of changes and challenges are happening and these challenges are opportunities. Within the framework of sustainability knowledge management plays a significant role and here is an opportunity for us to recognise between the two states - Qatar and Kuwait. For me to interconnect these two states and looking at the macros, reorganising business disciplines will be of value

advantage. Every single part of the banking business whether corporate or retail, treasury or investments or even international banking has changed."

Dr. R Seetharaman said, "Qatar is a country of great success; we have a greater prosperity in terms of economic empowerment. We have 100 percent secure investments for external investors, individuals or institutions and also advancements in terms of innovations such as Tasmu and there are three free zones. We have evolving opportunities in terms of financial stability; banking is stable and well regulated."

Junaid Ansari, Head of Investment Strategy & Research, Kamco Invest, M R Raghu, CEO, Marmore Mena Intelligence also participated in the event.