

Third Quarter Results of 2023 Cairo Amman Bank

Cairo Amman Bank's financial results for the third quarter of 2023 were remarkable compared to the same period in 2022. The net profits attributable to the bank's shareholders after income tax amounted to JD26.4 million, compared to JD24.2 million, with an increase of 9.4%. Moreover, the net profits before income tax for the third quarter of 2023 amounted to JD40.7 million, compared to JD37.7 million for the same period in 2022, reflecting an increase of 7.8%.

The total profit for the period attributable to the bank's shareholders amounted to JD49 million, compared to JD27.8 million for the corresponding period of 2022, reflecting an increase of 76.3%.

With regard to the total income, at the end of the third quarter, it increased by JD16.6 million, representing a growth rate of 14.5%, reaching a total of JD131.5 million. Expenses also increased by JD13.7 million, including a JD10.1 million increase in provisions, which were distributed across classification stages.

The bank's assets increased by 3% to reach JD3.8 billion. Net bank facilities increased by 6.3% to reach JD2.3 billion. Deposits increased by JD110 million to reach JD2.6 billion.

The bank's shareholders' equity increased by JD30 million to reach JD431.4 million at the end of the third quarter of 2023.

The consolidated capital adequacy ratio as of the end of the third quarter of 2023 stood at 16.25%.