



بنك الاردن Bank of Jordan



# Bank of Jordan Group - Q1 - 2025

Investor Presentation

**03.** Executive Summary

**05.** BOJ Footprints

**10.** Strategic Focus

**14.** Value Proposition

**18.** Innovation and Agility

**21.** Cash Management Solutions

**27.** Trade Finance

**29.** Products Development

**32.** Sustainability Reports

**36.** Financial Performance KPI

**51.** Subsidiaries and External Branches

**53.** Economic Overview

# Table of Contents



# Executive Summary

# Bank of Jordan at a Glance

Bank of Jordan group currently operates and has a strong network in the Middle East.

Balances as of Q1 - 2025.



**ASSETS**  
~ \$ 4,383 Million



**CUSTOMER DEPOSITS**  
~ \$ 3,190 Million



**SHAREHOLDERS EQUITY**  
~ \$ 715 Million



**BRANCHES**  
114 branches



**NET PROFIT AFTER TAX**  
~ \$ 29 Million



**CREDIT FACILITIES - NET**  
~ \$ 2,128 Million



**SERVED BY**  
1,926 employees



**ATMS**  
251 ATMs



**BUSINESS DIVISIONS**  
Corporate & SME  
Retail  
Treasury  
Investment Services  
Financial Leasing



**PRESENCE**  
Jordan  
Palestine  
Syria  
Bahrain  
Iraq

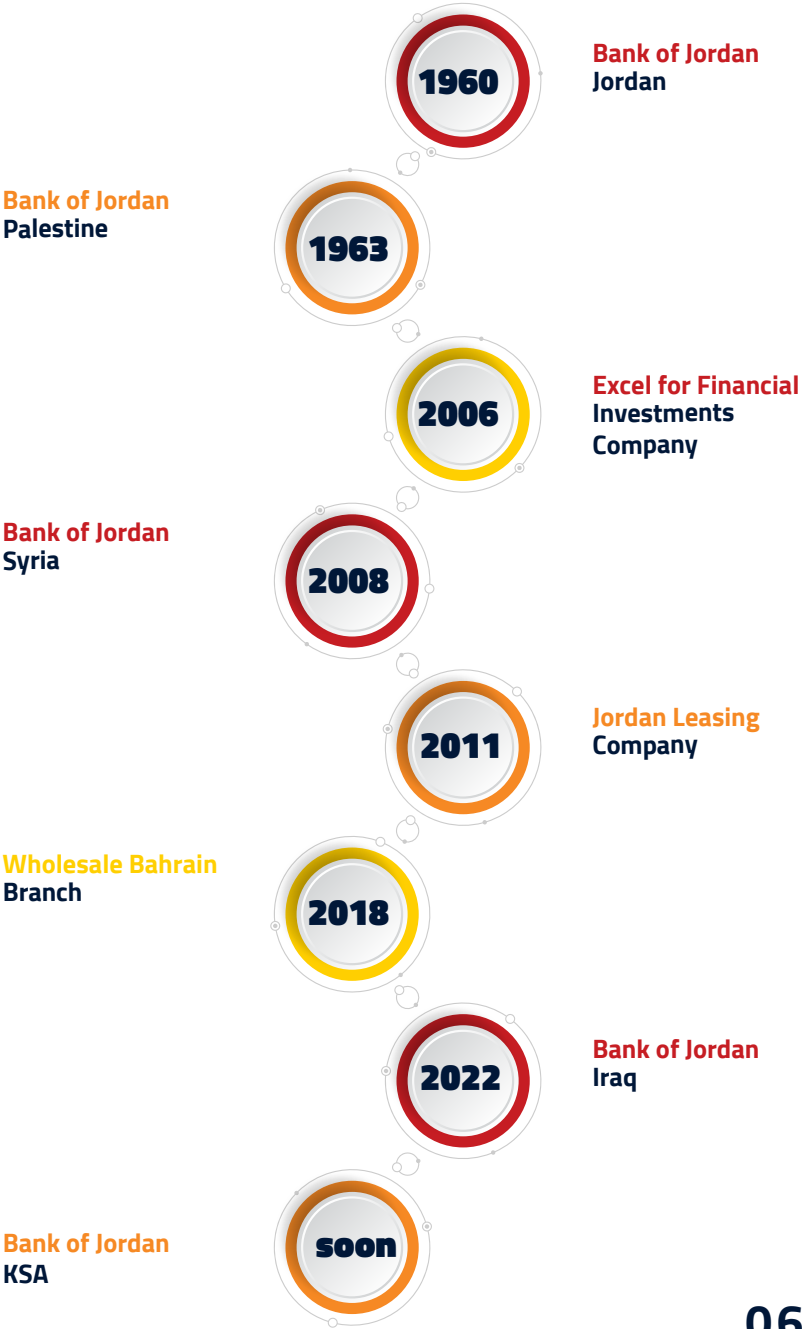


# Bank of Jordan Footprint

# Bank of Jordan Footprint

Bank of Jordan is one of the oldest commercial banking institutions and most pioneering financial institutions in Jordan, established on March 03, 1960. Today, Bank of Jordan stands as one of the region's leading banks, with shareholders' equity amounting to approximately USD 701 million as of 31/03/2024. The bank operates a wide-reaching distribution network that includes branches, offices, and ATMs strategically located throughout Jordan, Palestine, and Iraq. Moreover, Bank of Jordan offers a broad array of electronic and digital distribution channels, such as the BOJ Mobile application, the BOJ Business Banking digital services platform and a Contact Centre.

The bank delivers comprehensive banking products and services tailored to meet the diverse needs of individuals, small and medium-sized enterprises, and large corporations. Furthermore, it has played an active role in financing developmental projects for both national institutions and the private sector. The Bank of Jordan Group today includes branches in Jordan, Palestine, Bahrain, and Iraq, as well as the following subsidiaries: Bank of Jordan - Syria, Excel for Financial Investments Company, and Jordan Leasing Company. As part of our regional expansion plans, we are currently focused on identifying growth opportunities in rapidly developing regional economies. We are diligently preparing to launch operations in Riyadh, Saudi Arabia, with the aim of expanding our business network and enhancing our services in the region. This initiative aligns with our overarching goal of achieving sustainable success and promoting economic growth.



# Expansion and Footprint



<b>Bank of Jordan</b> (Jordan) <b>82 Branches</b>	(Jordan) <b>192 ATMs</b>
<b>Bank of Jordan</b> (Palestine) <b>19 Branches</b>	(Palestine) <b>46 ATMs</b>
<b>Bank of Jordan</b> Subsidiary (Syria) <b>11 Branches</b>	(Syria) <b>12 ATMs</b>
<b>Wholesale</b> Bahrain Branch <b>1 Branch</b>	(Bahrain) <b>0 ATMs</b>
<b>Bank of Jordan – Iraq</b> (Baghdad Branch) <b>1 Branch</b>	(Iraq) <b>1 ATMs</b>



# Board of Directors, Management & Shareholder Information

## The Board, CEO, and Auditors Main Shareholders

### Chairman of the Board / Dedicated

**Mr. Shaker Tawfiq Fakhouri**

### Vice Chairman

**Mr. Walid Tawfiq Fakhouri**

### Members

**Dr. Yanal Mawloud Zakaria**

Representative of Al-Ekbal for General Investment Co. Cayman Islands.

**Mr. "Shadi Ramzi" Abd Al-Salam Al-Majali**

Representative of Al Tawfiq Investment House – Jordan

**Mrs. Al Sharifa Lama Fawwaz Zaben Alown**

Representative of Al Loloua for General Investments Co. Cayman Islands.

**Mr. Husam Rashed Manna'**

Representative of Al Yamama for General Investments Co. Cayman Islands

**Mr. Walid Mohammad Al-Jamal**

Representative of Al Pharaenah Int'l for Industrial Investments Co.

### Members

**Mr. Samir Said Abdel-Muti Murad**

**Mr. Mohammad Sa-ed Ishaq Jarallah**

**Mr. Youssef Jan Chamoun**

**Mrs. Hala Muhammad Ali Abdel-Hamid Siraj**

### Chief Executive Officer

**Mr. Saleh Rajab Hammad**

### Auditors

**Deloitte & Touche (M.E.) - Jordan**

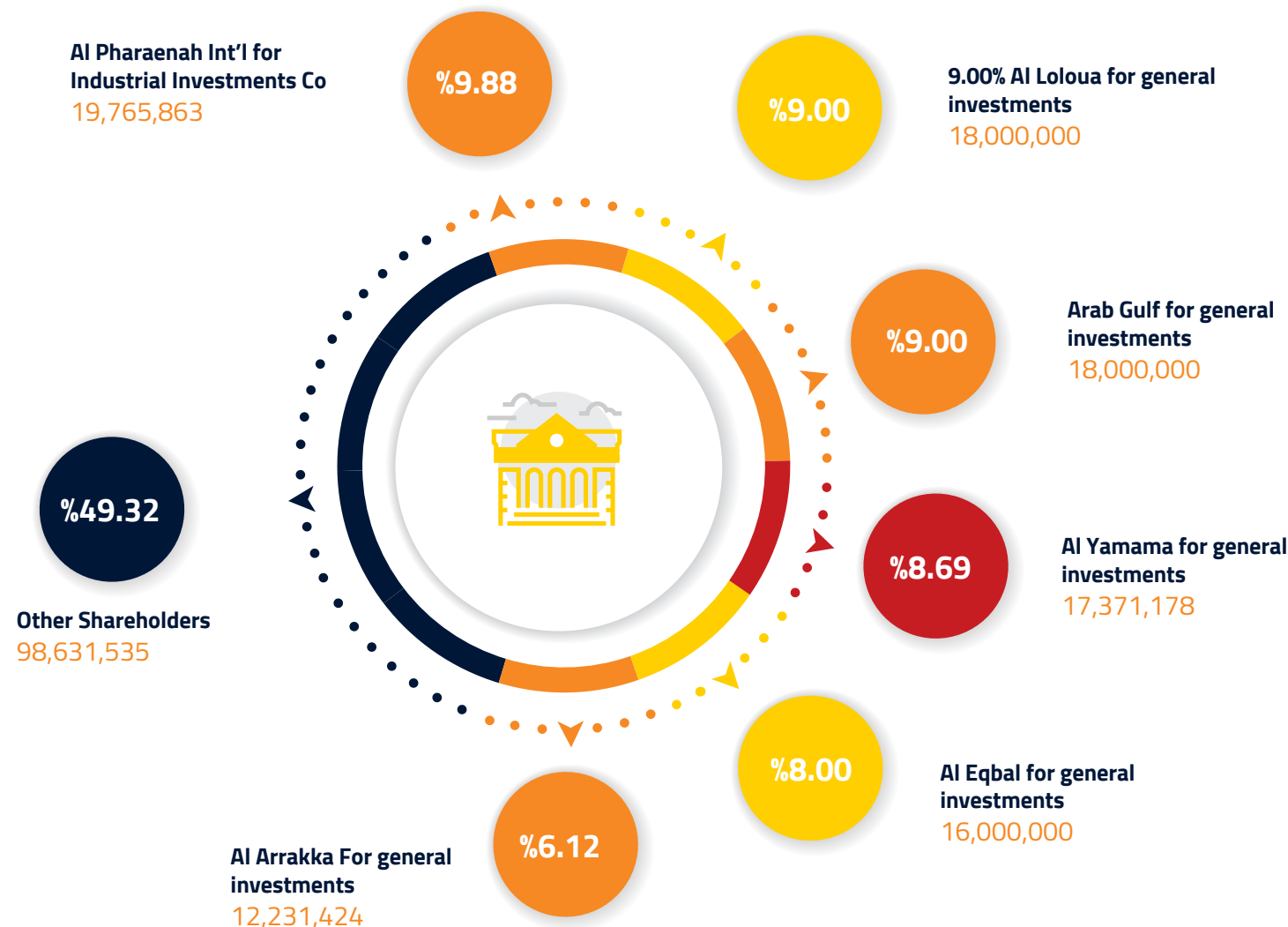
For more information about  
Bank of Jordan's approach to  
corporate governance

[Click here](#)



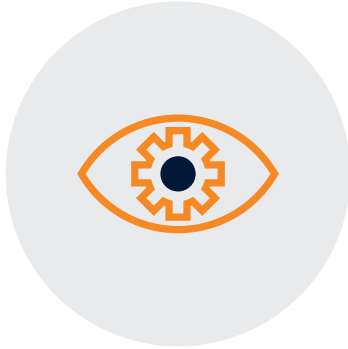
# Board of Directors, Management & Shareholders information

## Main Shareholders\*





# Strategic Focus



### **Our Vision**

To be a pioneering bank that excels in providing products and services, offers comprehensive financial solutions and acquires an advanced position in the Arab region.



### **Our Mission**

To build amicable relations with our customers, optimize the returns to shareholders and contribute to social advancement by providing comprehensive financial solutions through high quality and efficient service channels and modern business environment that comprise an excelling team of employees.

# Strategic Direction

## Overview 2024

---

### Profitability, Growth, & Market Penetration

Focus on maximizing financial returns, market expansion, and incorporate a prudent approach to managing risk.

This is reflected in the emphasis on optimizing provision levels—allocating the right amount of financial reserves to guard against potential future loan losses. By carefully calibrating these provisions, the bank aims to maintain a balance between risk mitigation and capital utilization, ensuring that it can navigate economic fluctuations without compromising its growth trajectory or profitability objectives.

### Data Driven Decision Making

Emphasizes the significance of leveraging data and advanced analytics to refine strategic decision-making, streamline operations, and tailor customer engagements.

This strategy is contingent on the maturity of data management within the organization, ranging from moderate to high. It is founded on robust data analytics capabilities, the integration of AI in processes, and the utilization of predictive analytics to anticipate market shifts and customer preferences. This strategy underscores the bank's commitment to becoming a more data-driven institution.

# Strategic Direction

## Overview 2024

---

### Elevating Financial Well-being

Elevating the financial literacy of targeted customer segments, offering tailored educational content, personalized advisory services, and innovative product solutions catered for each segment's needs.

The strategy leverages the bank's digital platforms for enhanced customer engagement, with the objective of equipping customers with the knowledge to make informed financial decisions. Concurrently, it involves cultivating an internal culture of engagement, ensuring that employees are aligned with and are active participants in the bank's strategic goals.

### Driving A Performance-driven Culture For Targeting Segments

Establishing a performance-driven culture within the bank, emphasizing the importance of clear goals, recognition systems, and accountability.

It is designed to enhance employee engagement, ensure adherence to ethical practices, and cultivate a customer-focused innovation mindset. The goal is to create an environment where a Key Performance Indicator (KPI)-driven culture thrives, guiding continuous improvement and professional development across the organization.

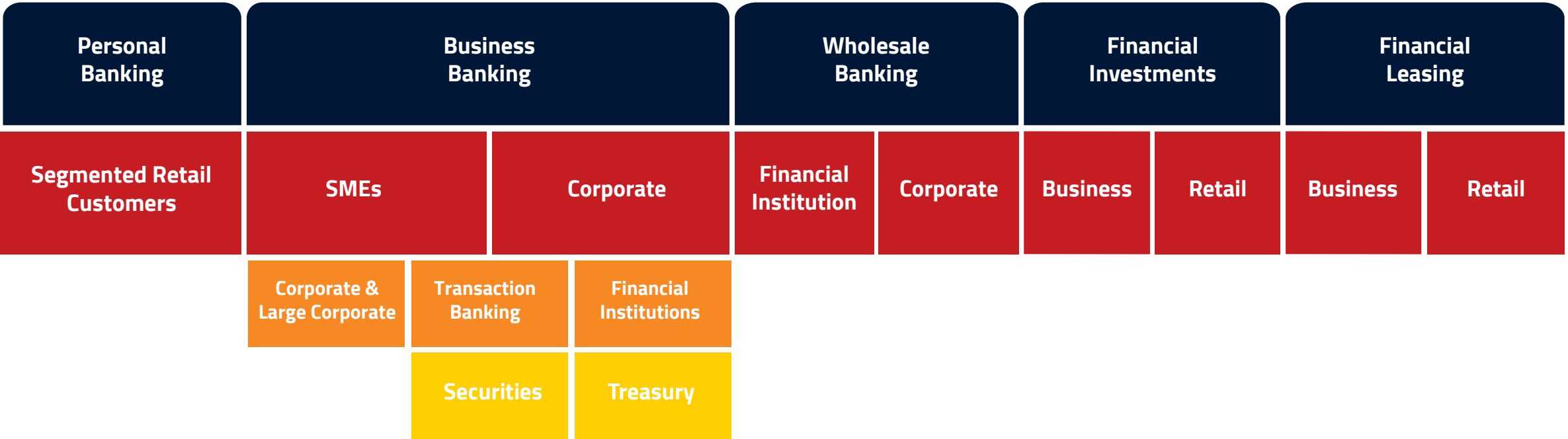


# Value Proposition

# Segmentation

## Strategic Segmentation Map

Bank of Jordan is committed to creating, communicating, and delivering its value proposition to its customers through meticulous customer segmentation, aiming to serve your personal, business, and investment needs. Our customer-centric approach is designed to fulfill our customers' requirements efficiently and effectively.





# Value Proposition Elements

## How BOJ is Creating Value to Customers?



# Value Proposition Elements

## How BOJ is Creating Value to Customers?

---

### Financial Leasing

#### ● Your Leasing Financing

##### Financial leasing options

1. Ijarah Ending with Ownership Transfer (Ijara Muntahia Bittamleek)
2. Operating lease
3. Selling then Leasing the Asset/ Asset liquidation

### Securities Services

#### ● For foreign institutional investors in the Jordanian market

- Safekeeping
- Settlement
- Reporting
- Corporate actions
- Dividends collection and distribution
- Market updates and news

An abstract graphic featuring overlapping organic shapes in yellow and red. The yellow shape is on the left, and the red shape is on the right, with a dark red area where they overlap.

# **Innovation and Agility**

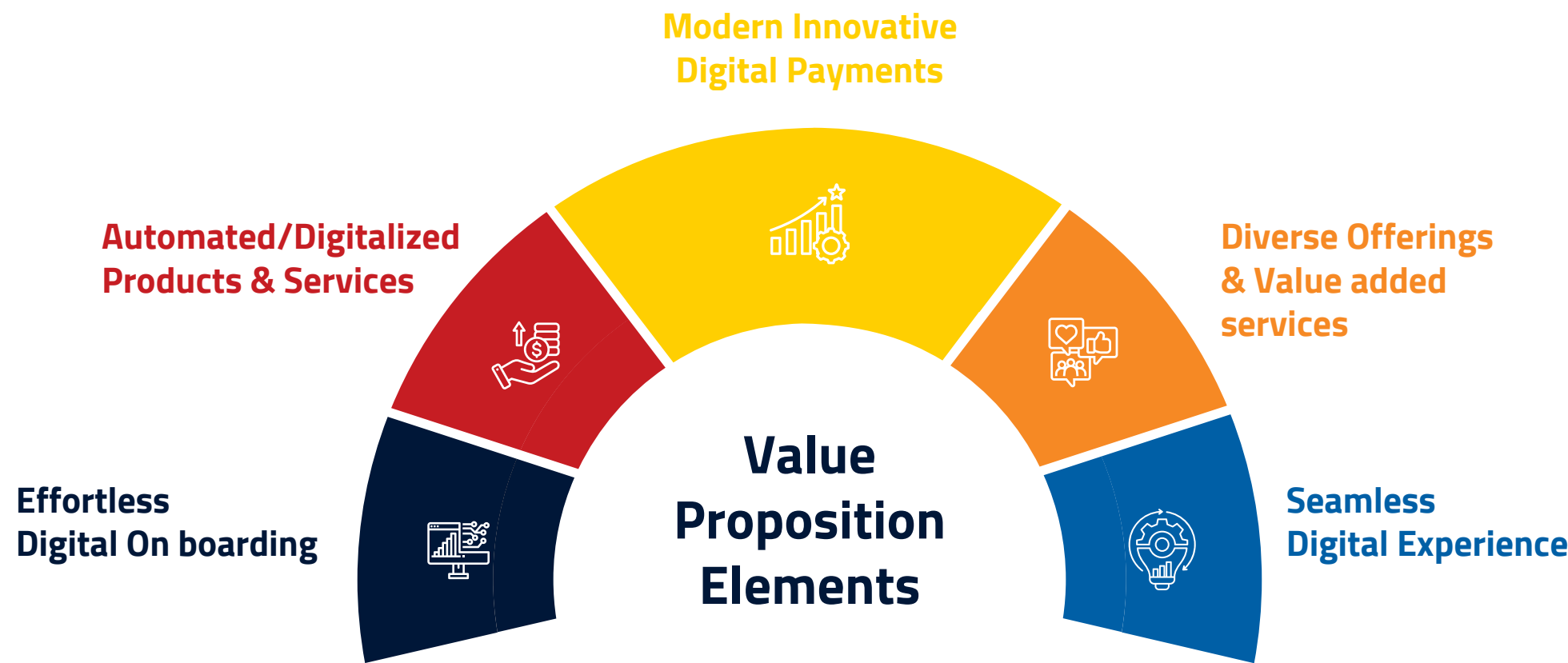
# Digital Banking & E-Channels

Driven by the bank's progressive strategy, the Digital Banking and E-Channels department is overlooking digital functions which are core to the daily banking functions, and attend to the overall strategy of digital transformation. While continuously adapting to the latest customer needs and banking trends, the bank tends to utilize a customer-driven approach in order to enhance customer-facing channels.



# Value Proposition Elements

## How is BOJ Creating Value for Customers?





# Cash Management Solutions:

# Corporate e-Banking Services (BOJ Business)

---

We have successfully onboarded hundreds of corporate clients to its advanced e-Banking platform. Clients received comprehensive training through on-site visits or virtual sessions via Microsoft Teams, ensuring a seamless transition and strong user adoption.

Our corporate e-Banking solutions now support the Bank's presence across the region, including Jordan, Palestine, Bahrain, and Iraq.

Ongoing enhancements have been implemented to deliver an optimal user experience and ensuring our services remain aligned with the market needs.

Development is currently underway to launch mobile applications for corporate e-Banking, offering clients greater flexibility and accessibility on the go.



# BOJ Business Overview -

## Key Features

---



**Reporting:** Accounts statement ,(PDC & Instant Cheques summary include images), SWIFT images, Loan schedules, Offline requests (Credit card, Open sub-accounts, Cheque book request.

**Payments:** Own account transfers, International transfers, within bank transfers, Bulk File Upload, Payroll

**Management and Issuance of Trade Finance transactions:** Letters of Credit (LC's), Bank Guarantees (BG's) and Bills for Collection (BC's).

# BOJ Business Overview -

## Platform Capabilities

---



# Key Benefits

Better visibility through real-time reporting

## Holding structure:

Manage multiple accounts and their payments with a single sign-in and across all their Bank of Jordan accounts in all countries.

Reduce time spent on reports and data gathering

Full access anytime, anywhere !

## Cost Savings:

- Reduce operational and labor costs by eliminating the use of paperwork

## Enhanced Security:

- Two-factor authentication through OTP (Email & SMS)
- BOJ Business Secured by SiteLock Trust Seal Testing Certificate
- Regular cyber security audits

## Efficiency gains:

- Enhance transaction efficiency and speed through single and bulk payments
- Streamlined processes at the back-end level leading to faster transaction processing

# Cash & cheques **Deposit machines**

Following the successful implementation and growing demand for Smart, instant Cash Deposit Services and post-dated Cheques safe box in Jordan, we are evaluating regional expansion into Iraq, Palestine, and Bahrain. This initiative reflects our commitment to innovation and extending value-added services across our regional network.

Automated reconciliation between BOJ clients and their vendor accounts can be efficiently implemented through integration with the BOJ client's financial system via the Cash Deposit Machine (CDM) system. This integration streamlines financial operations, reduces manual processing, and improves the accuracy of transaction matching.

**Cheques safe box**



**CDM**





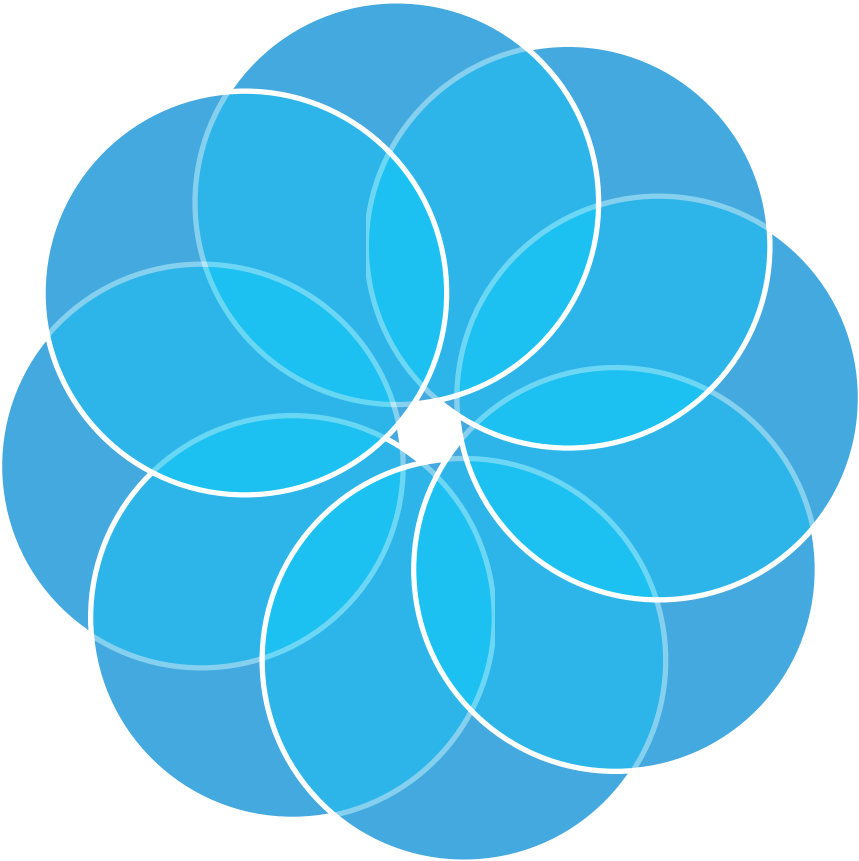
# Trade Finance:

# Trade Finance Performance

**Revenue Growth:** The Trade Finance unit has demonstrated consistent improvement, achieving a rise in client demand, effective execution of our business strategy, and higher volumes of cross-border transactions.

**New Product Development:** We have launched a range of new initiatives designed to offer value-added services that help clients manage their trade operations more efficiently. These solutions focus on risk mitigation and improving liquidity. Notable examples include Supply Chain Financing, Receivables Discounting, and both Pre-shipment and Post-shipment on Letters of Credit (LCs) trade funding.

**Client Base Expansion:** With stronger risk management practices in place, the quality of our trade finance portfolio has improved, ensuring a more stable and resilient financial performance. The unit has successfully expanded Bank Of Jordan's client base, which solidifies our position in the market and enhances our competitive edge.



**Operational Efficiency Gains:** Significant improvements have been made in transaction processing speed and reliability. Through process optimization and digital transformation, we have enhanced the client experience and reduced operational costs.

**Digital Trade Platform Adoption:** Our Trade Finance features on the digital platform have received positive feedback from clients, improving accessibility, and overall client engagement across our services.



# Products Development



# Professional and **strategic:**

---

**A new dedicated unit has been established to focus on the development of corporate banking products. This strategic initiative is designed to enhance our service offerings and tailored solutions to meet the evolving needs of our clients and strengthen our position as a leading provider of innovative financial services for businesses in the region.**

# BOJ Information Security Program

Bank of Jordan is committed to maintaining a strong cybersecurity position by adhering to internationally recognized standards and frameworks, in addition to local and regional authoritative regulatory requirements.



Bank of Jordan achieved second place among all banks and financial institutions in Jordan that participated in the interactive cyber-attack tabletop exercise conducted by the Central Bank of Jordan.



# Sustainability Reports

# 2024

## Highlights

We are marking a significant milestone in our journey towards fostering a sustainable future. We have dedicated substantial efforts to establishing a robust sustainability framework, anchored on four key pillars that shape our approach to integrating sustainability into the bank's operational processes.

### Reinforcing Our Primary Governance Principles and Advancing Sustainable Finance



Board members had an attendance rate of **97%** at board meetings.



**100%** of the Board of Directors are non-executive members.



**Zero** incidents of non-compliance with laws and regulations nor non-monetary penalties documented within the past 3 years.



BOJ has maintained the distribution of cash dividends of **18%** of the capital, amounting to JOD 36 million within the past 3 years.



Environmentally friendly car loans increased to reach **16.7%**, an increase compared to **13.3%** in 2023.



The Bank's total income (revenues) reached approximately JOD 170 million in 2024, achieving a growth of **1.7%**, compared to JOD 168 million in 2023, which had marked a growth of **13.3%**.



**13.6%** of our total credit facilities portfolio is dedicated to financing small and medium enterprises.

### Cultivating Amicable Relations with Our Customers



**92.4%** overall customer satisfaction rate.



The percentage of CIB clients enrolled in BOJ Business Banking reached approximately **67%** of total eligible clients in 2024, compared to **38%** in 2023.



**68%** of the complaints resolved in 2024 were addressed within five business days, compared to **87%** in 2023.



The electronic archiving project was completed **100%** in accordance with the targeted plan for 2023 and 2024.



**64%** of customers were digitally active on the BOJ Mobile app in 2024, compared to **85%** in 2023.



**95%** relative importance of movements executed digitally from the total transactions executed.



**Zero** data breaches have been recorded within the past 3 years.



A total of **54** ATMs and **33** branches are equipped to accommodate individuals with mobility impairments.

# 2024

## Highlights

### Unwavering Commitment to Our Communities and Our Environment



**Zero fines** for non-compliance with environmental laws and regulations within the past 3 years.



**100%** of our electricity needs have been met through solar energy over the past three years.



**15,931** beneficiaries were reached through our social initiatives and programs in 2024, compared to **9,000** beneficiaries in 2023.



Spending on local suppliers increased by **23.8%** in 2024, compared to an **11%** increase in 2023.



Donations and support provided by the Bank accounted for **1.6%** of its net profit before tax in 2024, compared to **2.2%** in 2023.

### Developing a Team of Exceptional Employees



**99.7%** of our total workforce are locals.



The percentage of women in middle management increased by **11.8%** in 2024, compared to 2023.



**364** employees attended Code of Conduct trainings in 2024, compared to **1,136** employees in 2023.



The average number of training hours per employee was **approximately 24 hours** per year for both 2024 and 2023.



**100%** of grievances submitted were addressed and resolved in 2024, compared to **94%** in 2023.

# Corporate Social Responsibility (CSR)

Rooted in our unwavering belief in the principles of social solidarity and understanding the ever-evolving societal needs, Bank of Jordan is deeply committed to executing impactful social responsibility initiatives. Over the years, we have fostered strategic partnerships with various charitable and civil society organizations, reflecting our dedication towards bolstering key societal pillars.



CSR Spending till Q1 - 2025 (by activity) ~ (2.2 Million Dollar)



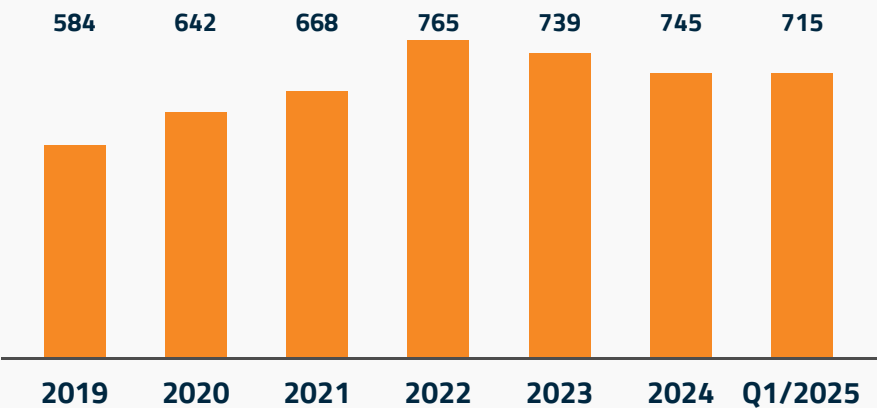
# **Financial Performance Key Performance Indicators**



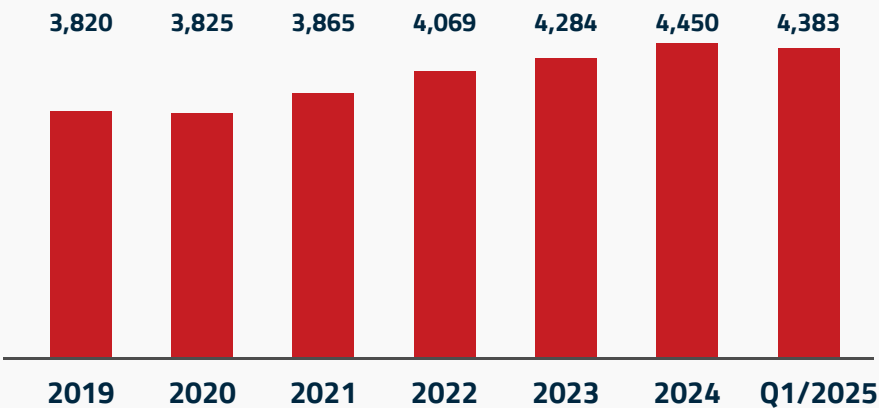
# Financial Performance

## Key Performance Indicators

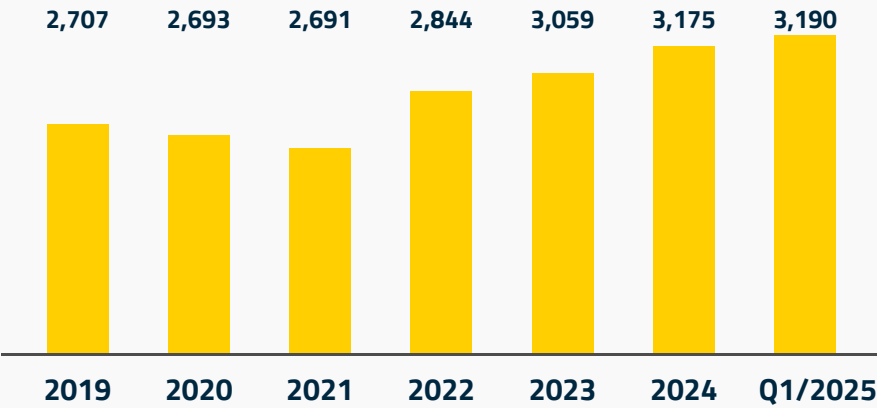
Equity Attributable to Shareholders (\$ Million)



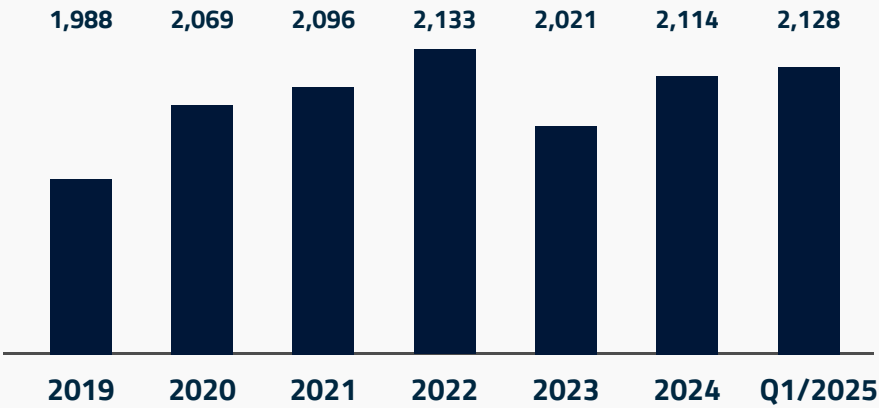
Total Assets (\$ Million)



Customer Deposits (\$ Million)

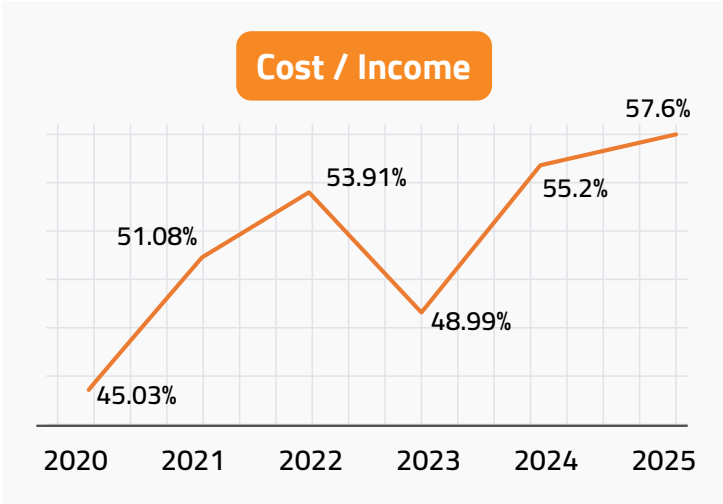
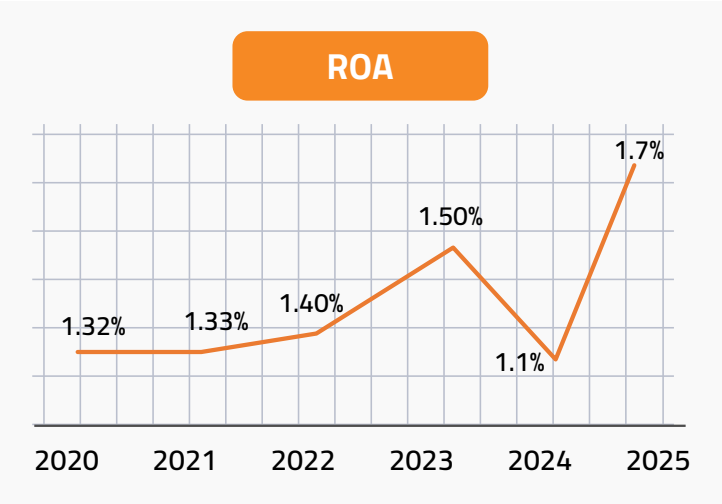
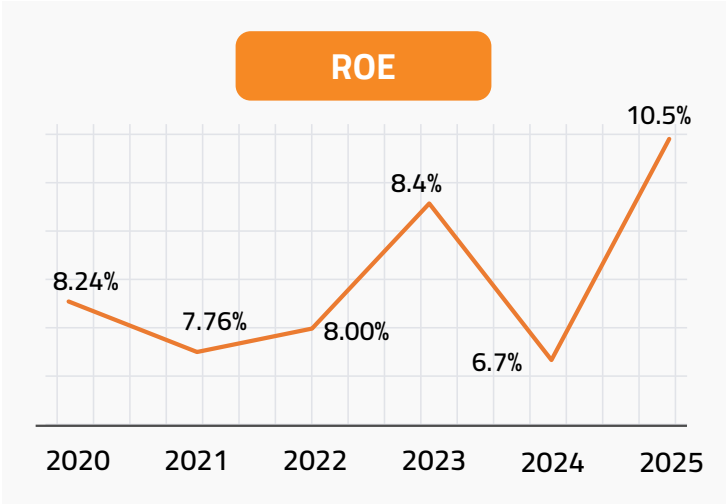
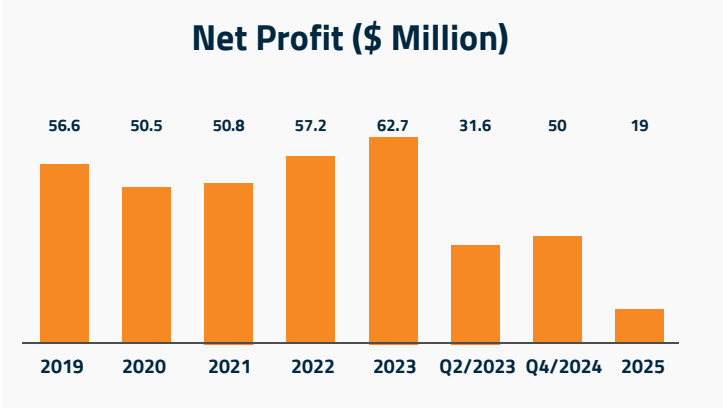
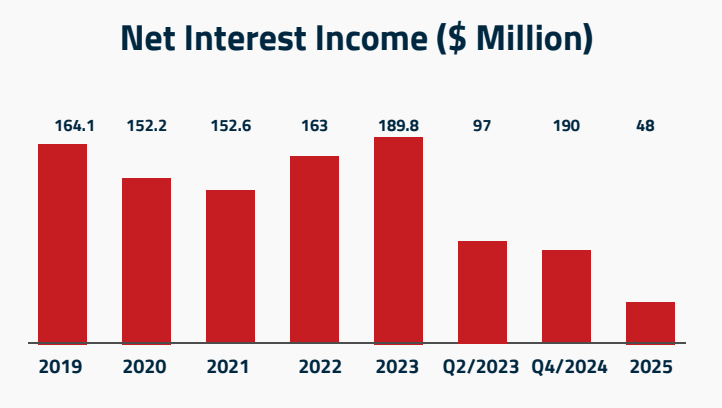
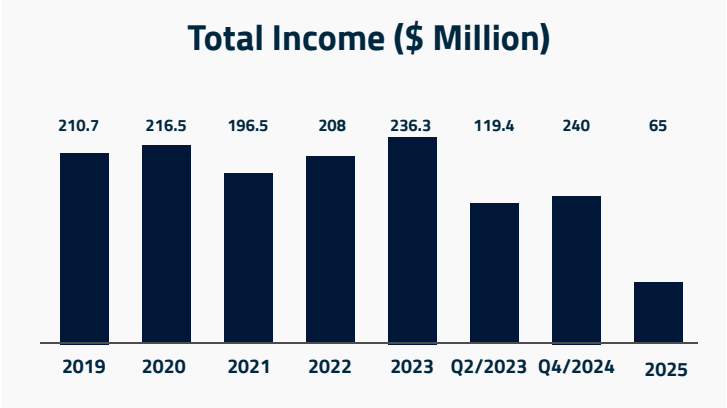


Credit Facilities - Net (\$ Million)



# Financial Performance

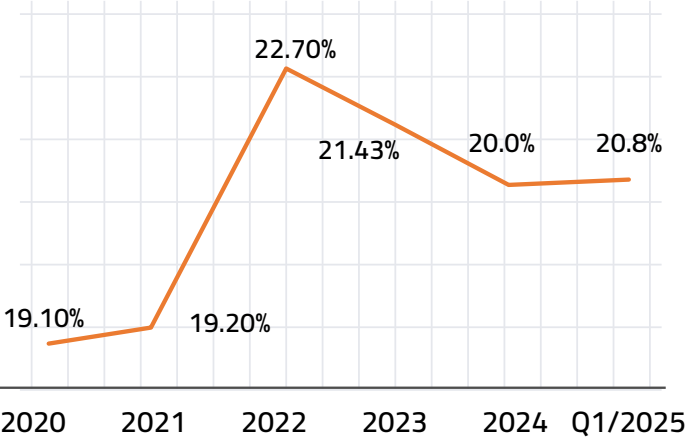
## Key Performance Indicators



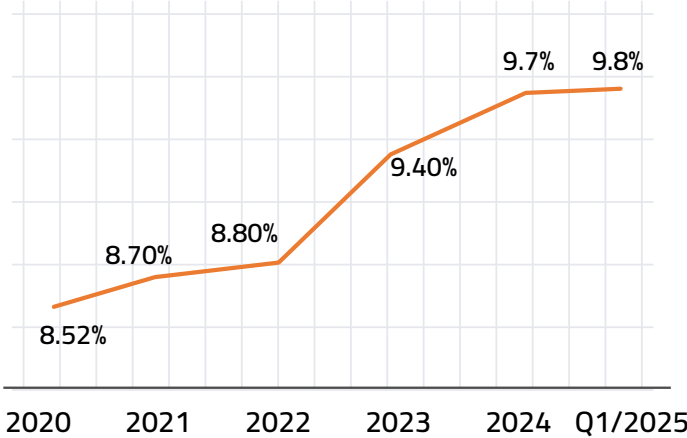
# Financial Performance

## Key Performance Indicators

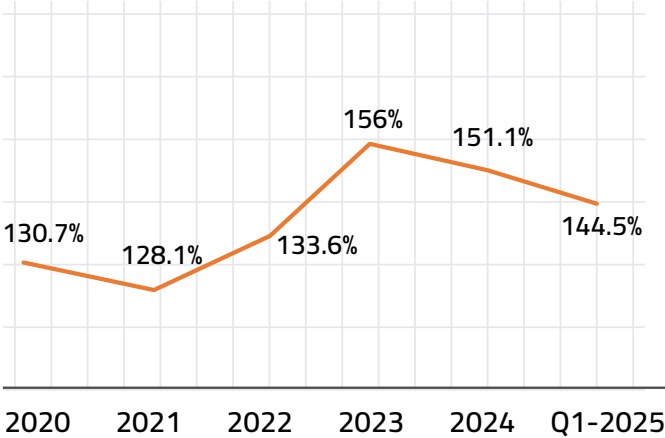
Capital Adequacy  
Ratio (CAR)



NPL Ratio



Legal Liquidity  
Ratio



# Consolidated Statement of Financial Position

## as of 31/3/2025

Assets	2025 USD	2024 USD
Cash and balances with central banks – Net	1,142,984,525	1,088,271,893
Balances with banks and financial institutions – Net	290,934,550	378,145,326
Deposits with banks and financial institutions -Net	3,374,042	660,008
Financial assets at fair value through profit or loss	487,609	500,984
Financial assets at fair value through other comprehensive income	284,480,666	353,394,519
Direct credit facilities at amortized cost - Net	2,127,840,416	2,113,926,955
Financial assets at amortized cost - Net	232,689,661	233,935,499
Property and equipment – Net	93,756,351	86,066,753
Intangible assets – Net	11,875,384	12,168,058
Deferred tax assets	35,483,498	35,441,808
Other assets	158,808,051	147,315,594
<b>Total Assets</b>	<b>4,382,714,753</b>	<b>4,449,827,398</b>

# Liabilities and Owners' Equity

Liabilities:	2025 USD	2024 USD
Banks and financial institutions' deposits	50,116,072	59,712,417
Customers' deposits	3,190,364,835	3,175,421,291
Cash margins	191,807,945	281,786,124
Sundry provisions	6,923,604	7,802,928
Income tax provision	32,400,856	26,994,111
Deferred tax liabilities	299,938	324,275
Borrowed funds	60,119,446	56,167,515
Other liabilities	115,857,917	76,838,434
Total Liabilities	3,647,890,612	3,685,047,096

# Owners' Equity

Bank's Shareholders Equity	2025 USD	2024 USD
Paid-up capital	282,087,447	282,087,447
Statutory reserve	172,700,846	172,682,704
Voluntary reserve	174,763	154,028
General banking risks reserve	5,785,643	5,785,643
Special reserve	8,250,695	8,250,695
Foreign currency translation differences	-13,139,690	-13,286,463
Fair value reserve	53,481,602	52,265,292
Retained earnings	186,472,763	237,192,422
Profit for the period after tax	18,972,863	0
<b>Total Owner's Equity - Bank's Shareholders</b>	<b>714,786,934</b>	<b>745,131,769</b>
Non-controlling interests	20,037,207	19,648,533
Total Owners' Equity	734,824,141	764,780,302
<b>Total Liabilities and Owners' Equity</b>	<b>4,382,714,753</b>	<b>4,449,827,398</b>

# Consolidated Statement of Profit or Loss as of 31/3/2025

	For the Three-Month Period Ended March 31 , 2025	
	2025	2024
	USD	USD
Interest income	67,684,934	277,945,841
Less: Interest expense	19,196,378	88,035,319
Net Interest Income	48,488,556	189,910,522
Net Commissions income	13,713,700	36,259,566
Net Interest and Commissions Income	62,202,255	226,170,087
Foreign currencies income	1,478,883	6,911,825
Gain from financial assets at fair value through profit or loss	-13,375	12,484
Cash dividends from financial assets at fair value through other comprehensive income	84,626	801,324
Profits from the sale of financial assets at fair value through other comprehensive income - debt Instruments	0	212,344
Other income	1,097,528	6,232,560
Total Income	64,849,917	240,340,625

# Consolidated Statement of Profit or Loss as of 31/3/2025 Cont.

	2025	2024
Employees expenses	18,631,386	58,425,725
Depreciation and amortization	4,363,611	16,141,638
Other expenses	14,388,505	58,047,238
Expected credit loss	-1,750,877	28,890,381
(Recovered from) assets foreclosed by the Bank impairment provision	-973	45,532
Sundry provisions	377,513	1,177,952
<b>Total Expenses</b>	<b>36,009,165</b>	<b>162,728,465</b>
<b>Profit for the Year Before Income Tax</b>	<b>28,840,752</b>	<b>77,612,159</b>
Less: Income tax	9,730,838	27,841,283
<b>Profit for the Year</b>	<b>19,109,914</b>	<b>49,770,876</b>
<b>Attributable to:</b>		
Bank's Shareholders	18,972,863	49,389,530
Non-controlling Interests	137,051	381,346
<b>Profit for the Year</b>	<b>19,109,914</b>	<b>49,770,876</b>
	USD/Fills	USD/Fills
<b>Earnings per share for the year attributable to the Banks' shareholders</b>	<b>0.095</b>	<b>0.247</b>



# Financial Performance

## Competitive Position

---



Bank of Jordan is proud to announce that we were recently selected by Global Finance for the Best Sub-Custodian Bank in Jordan award



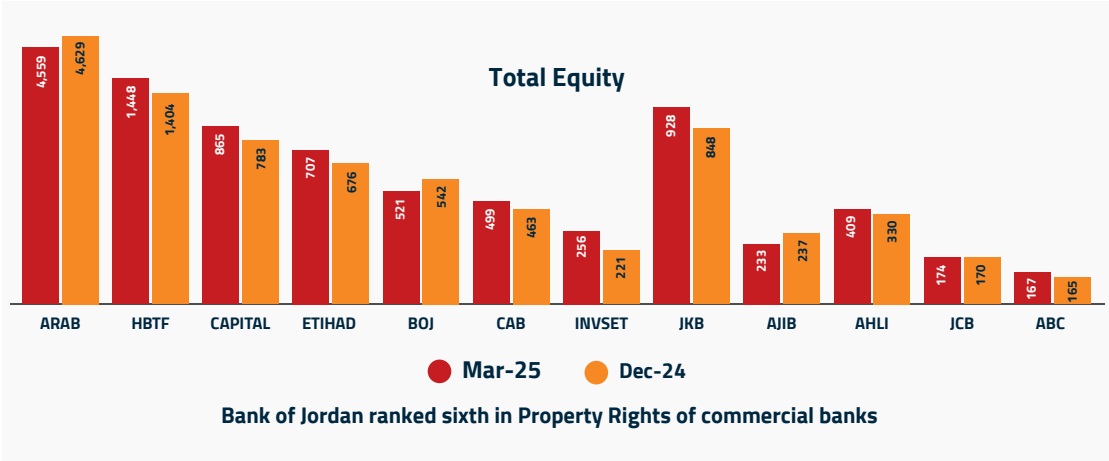
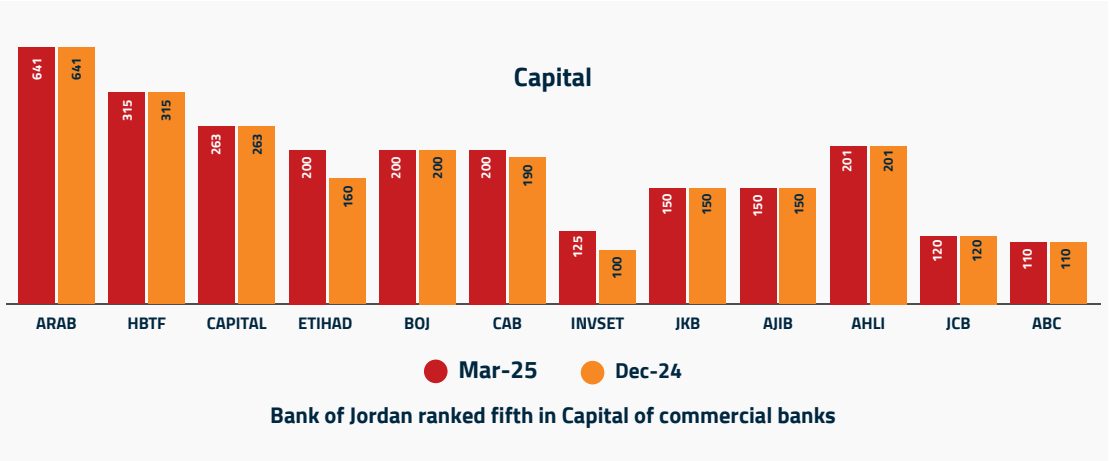
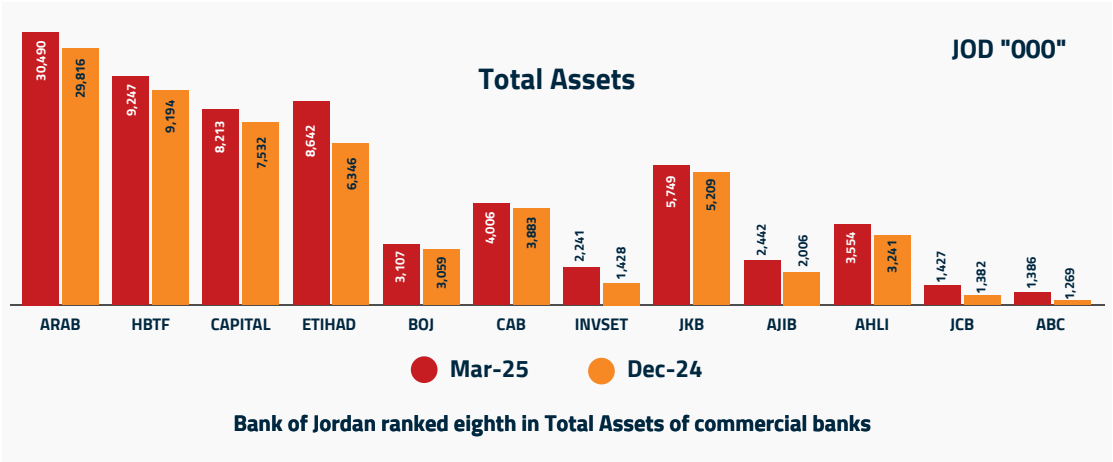
The Bank of Jordan achieved second place among all banks and financial institutions in Jordan that participated in the interactive cyber-attack tabletop exercise conducted by the Central Bank of Jordan through the Cyber Incident Response Team for the Financial and Banking Sector (Jo-FinCERT), in collaboration with Exelasis. This tabletop exercise aimed to test the ability of financial institutions to take the necessary actions and make decisions in response to potential cyber threats targeting the sector.



Bank of Jordan is proud to announce the remarkable achievement of winning the Picasso Gold Award in the Digital Marketing Category. This prestigious honor was awarded for the design of the 'All Eyes on You' Savings Accounts Campaign, which was recognized as the best and most creative design in this category for 2024. The award, granted by an international jury of industry experts, reaffirms our leadership in delivering innovative and creative marketing solutions that meet the highest global standards.

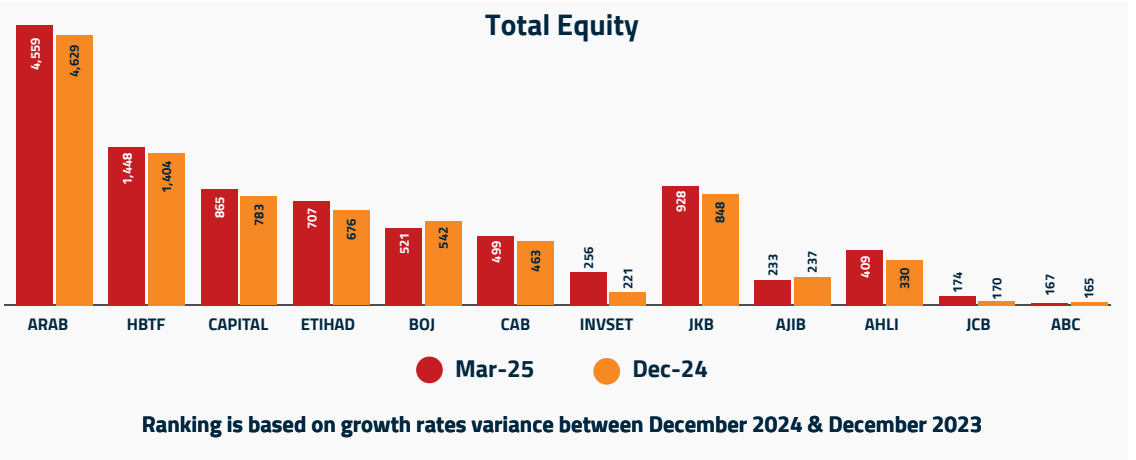
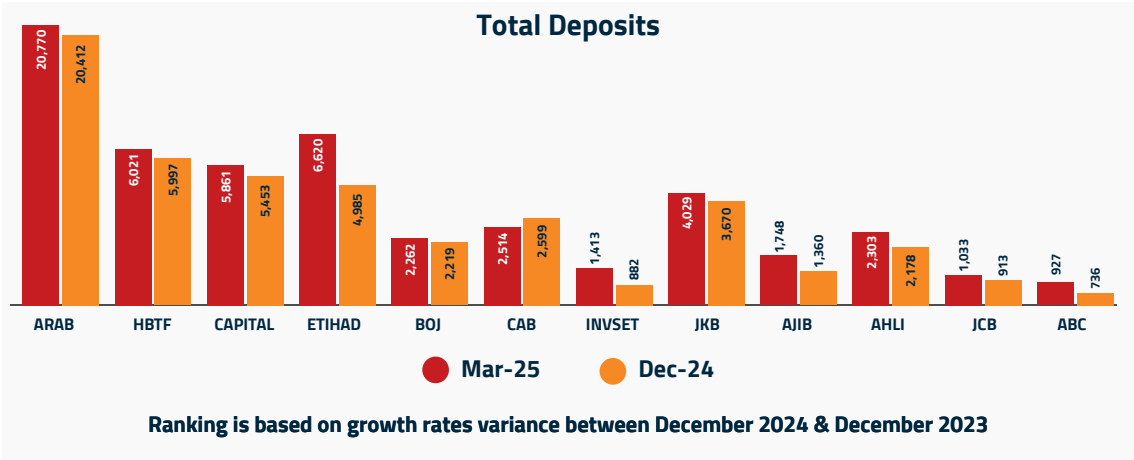
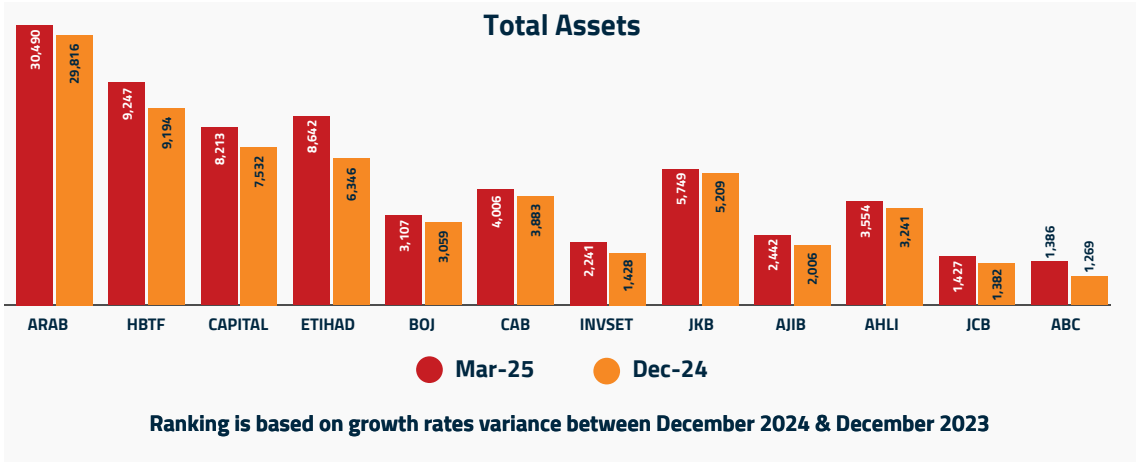
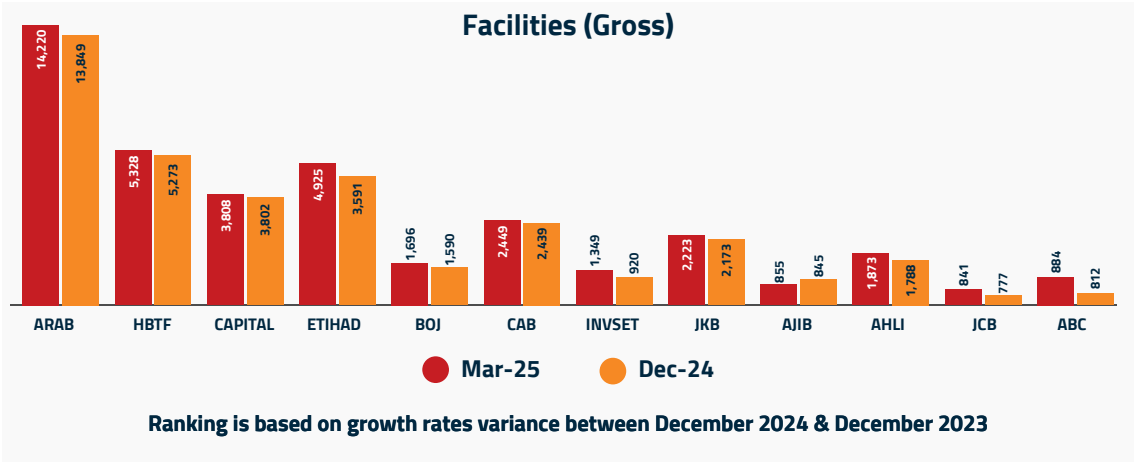
# Financial Performance

## Competitive Position



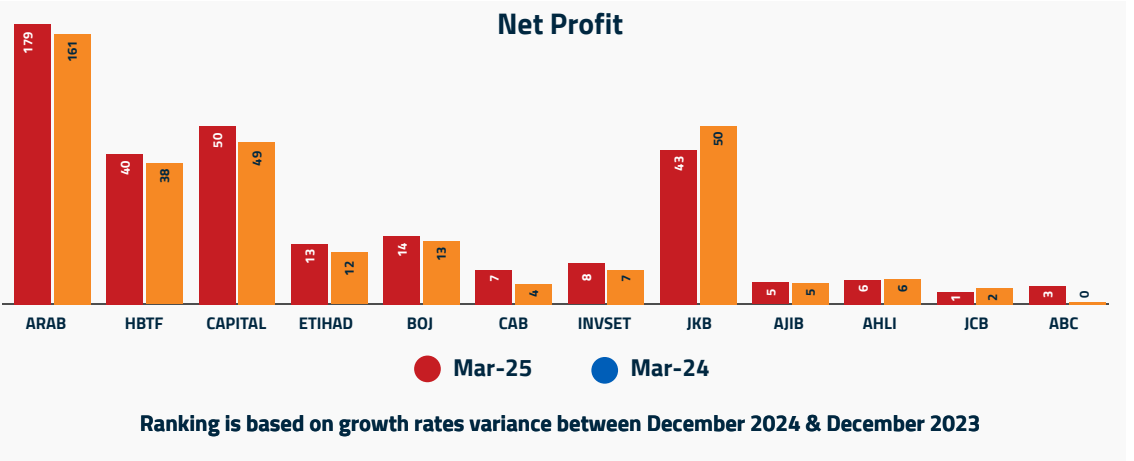
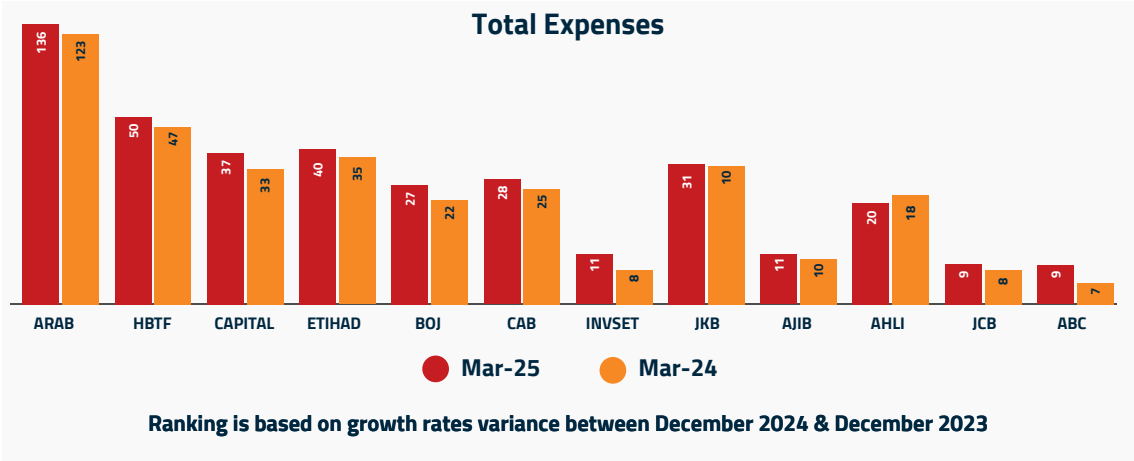
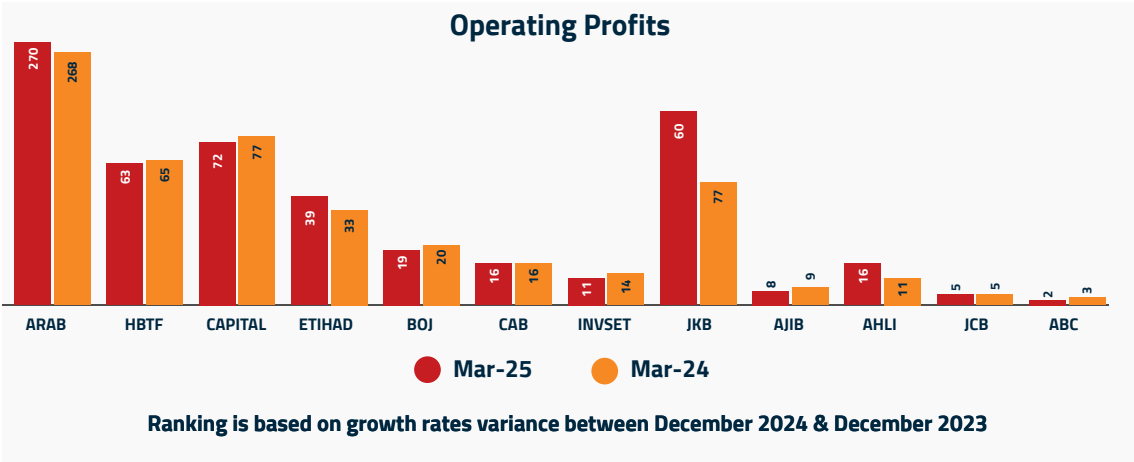
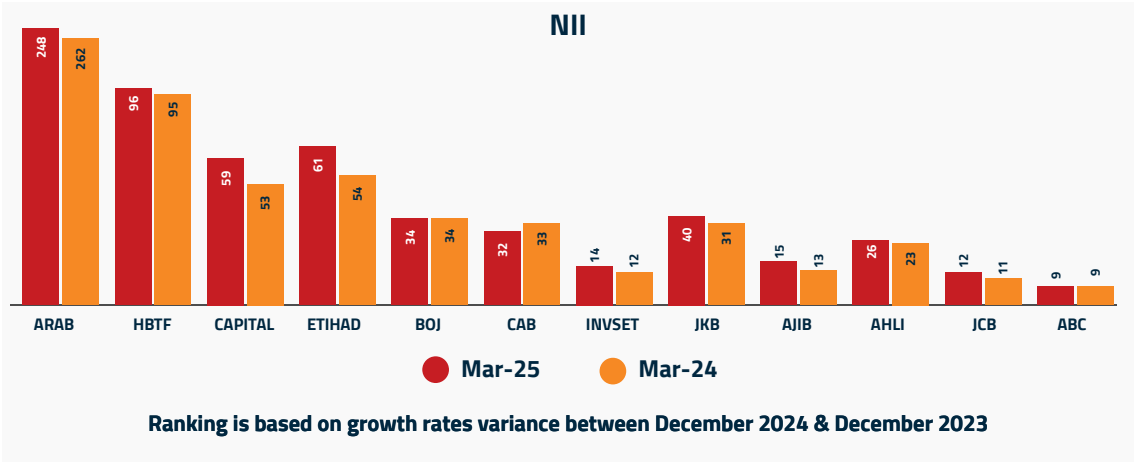
# Banks

## Balance sheet



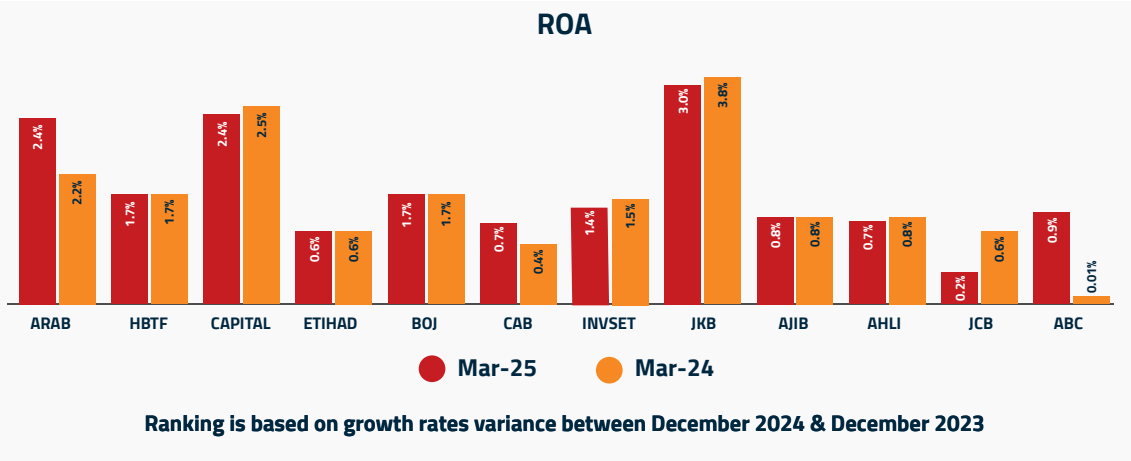
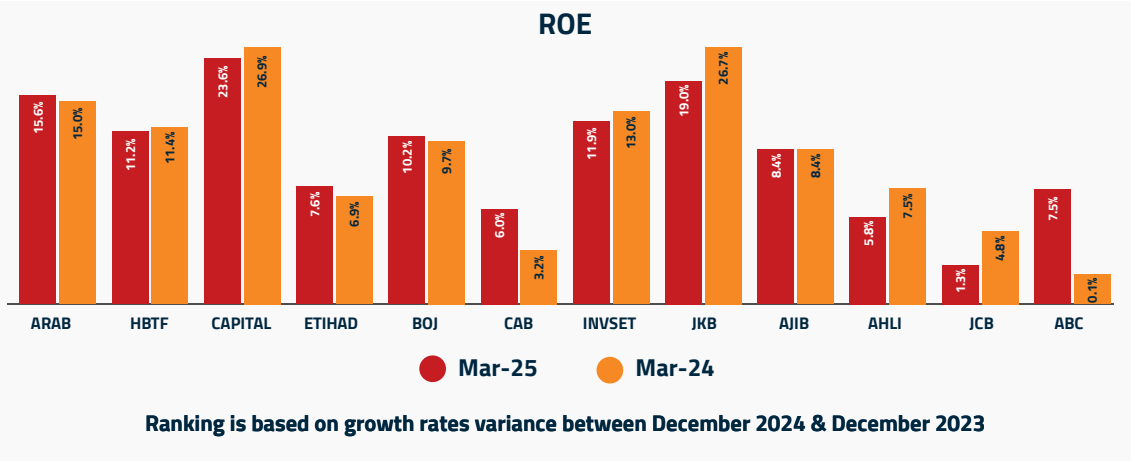
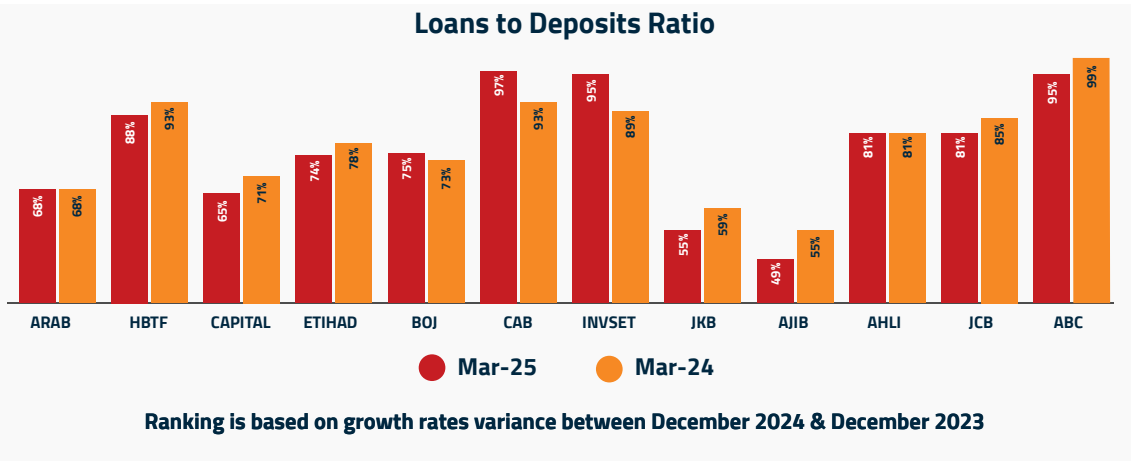
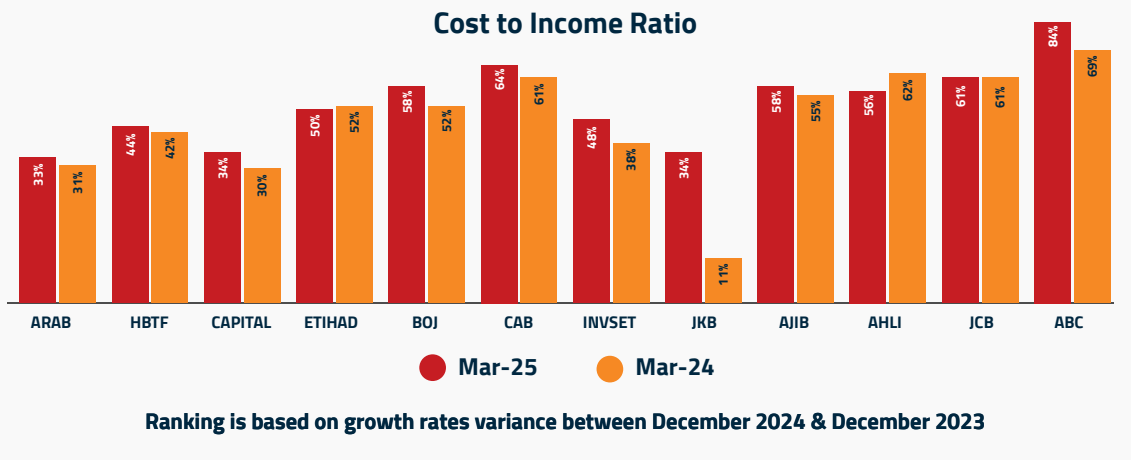
# Banks

## Income statement



# Banks

## KPI's



# Bank of Jordan Credit Rating

## Fitch Credit Rating

---

### Ratings

Foreign Currency  
Long-Term IDR **BB-**  
Short-Term IDR **B**

Viability Rating **bb-**

Government Support Rating **b**

### Outlooks

Long-Term Foreign-Currency IDR **Stable**  
Sovereign Long-Term Foreign Currency IDR **Stable**  
Sovereign Long-Term Local Currency IDR **Stable**

### Sovereign Risk (Hashemite Kingdom of Jordan)

Long-Term Foreign-Currency IDR **BB-**  
Long-Term Local-Currency IDR **BB-**  
Country Ceiling **BB**



# **Subsidiaries and External Branches**

# Subsidiaries and External Branches

## External Branches

**Bank of Jordan – Palestine**

Paid-up Capital: \$ 75,000,000  
Date of Establishment: 1963

**Bank of Jordan - Bahrain**

Paid-up Capital: \$ 50,000,000  
Date of Establishment: 2018

**Bank of Jordan - Iraq**

Paid-up Capital: \$ 83,500,000  
Date of Establishment: 2022

## Subsidiaries

**Excel for Financial Investments Company**

% Ownership: 100.0%  
Paid-up Capital: \$ 4,936,530  
Date of Establishment: 2006

**Bank of Jordan - Syria**

% Ownership: 49.0%  
Paid-up Capital: SYP 15,000,000,000  
Date of Establishment: 2008

**Jordan Leasing Company**

% Ownership: 100.0%  
Paid-up Capital: \$ 28,208,744  
Date of Establishment: 2011



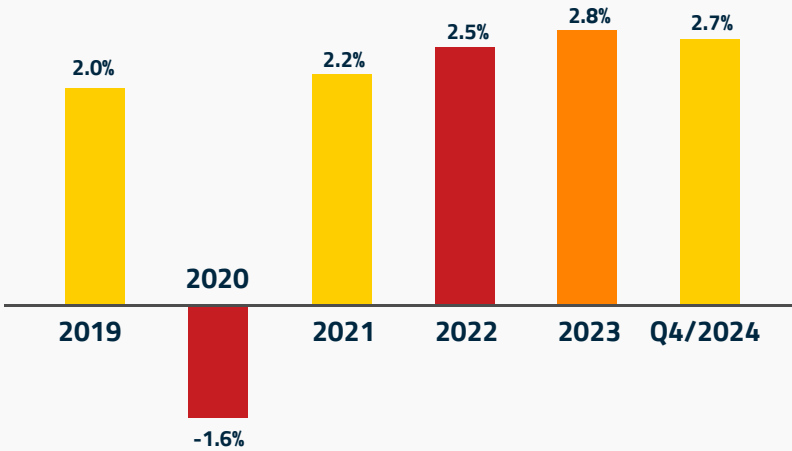


# Economic Overview

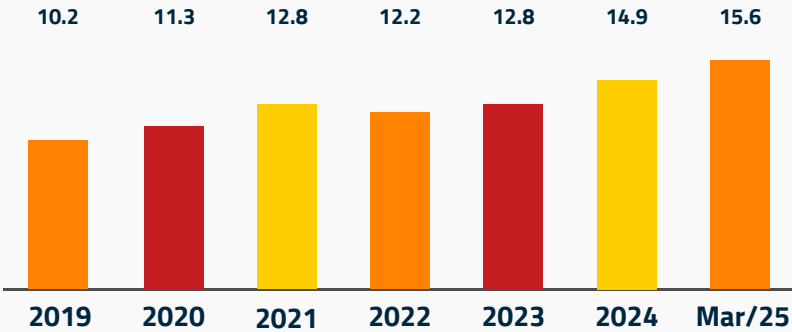
# Economic Performance

## Jordan

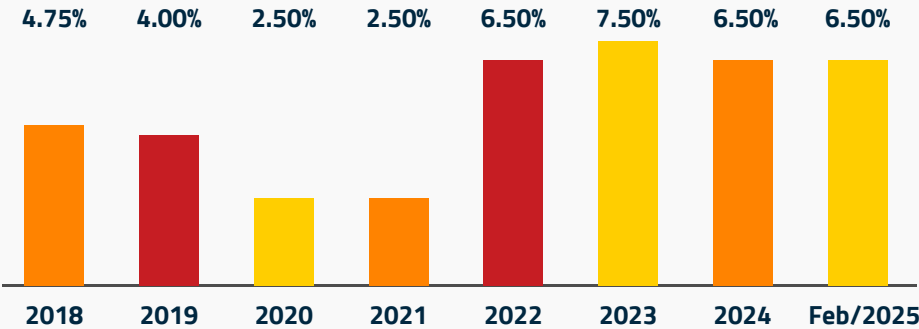
GDP Growth



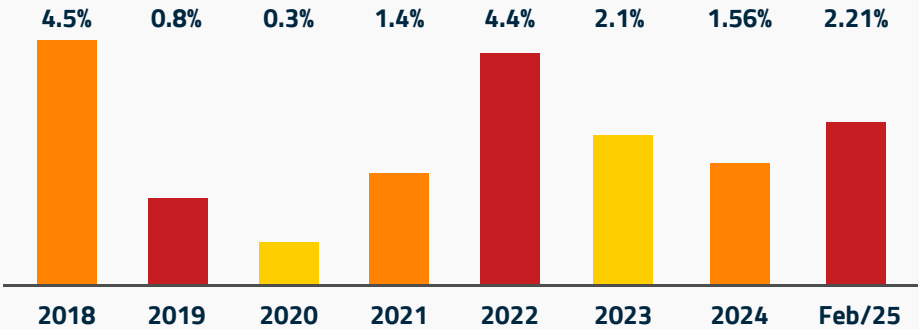
Central Bank of Jordan Foreign Reserves  
Including Gold & SDRs



Main CBJ Interest Rate

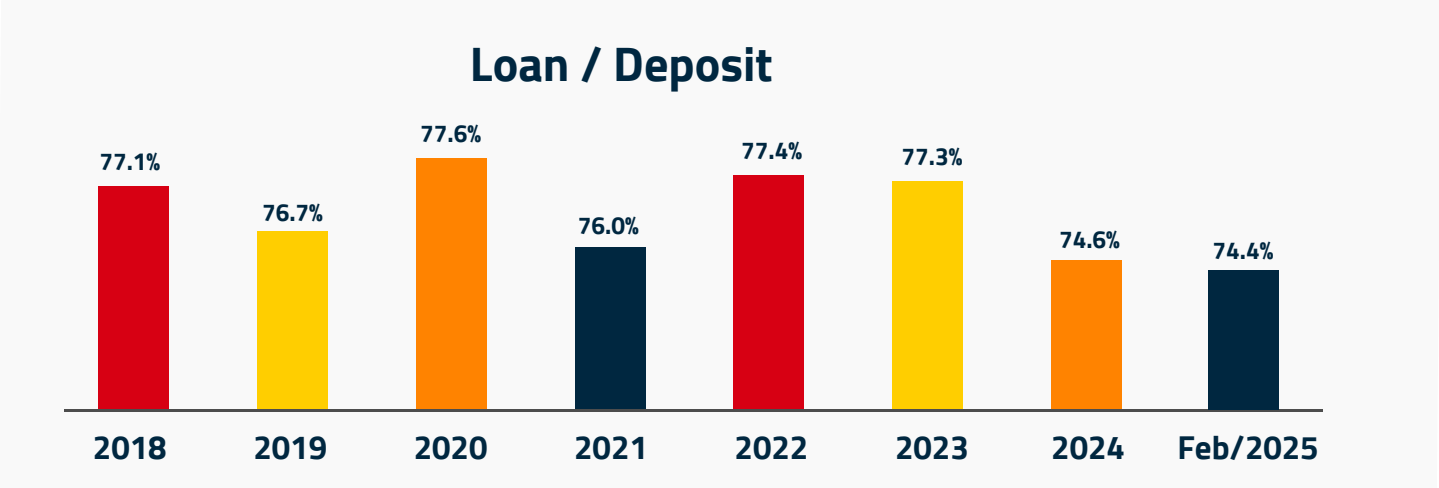
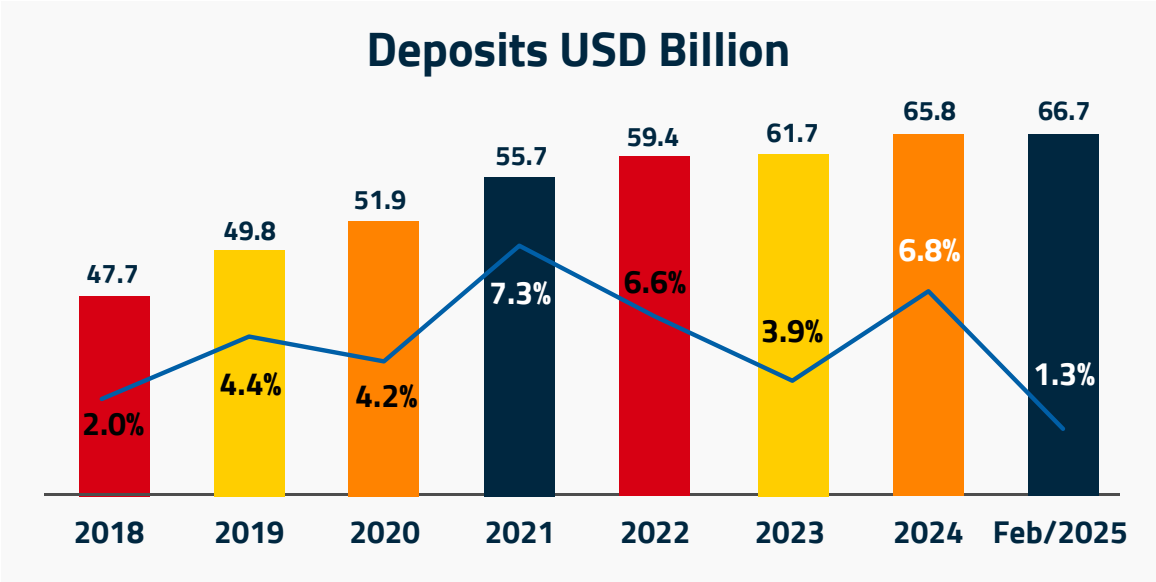
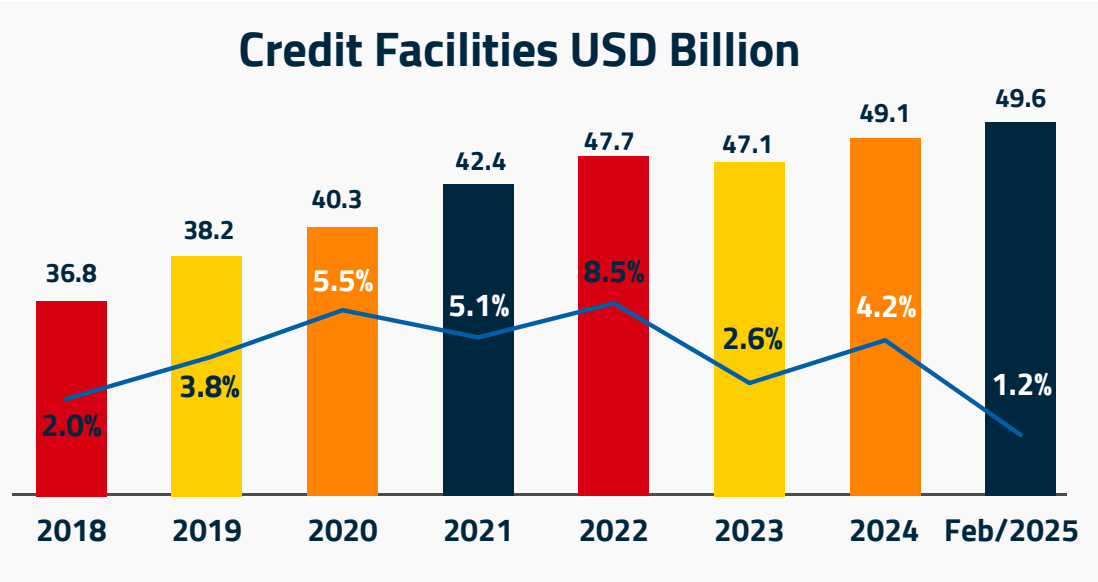


Inflation Rate



# Financial and Banking Sector

## Jordan



**THANK YOU!**