

Al-Mansour Bank (BMNS) issued its audited financial statements for the 2nd Q 2020 prepared accordance International Accounting Standard IAFB No. 34 of financial statements:

Introduction

Al-Mansour Investment Bank (BMNS) is one of the leading Iraqi banks in the banking sector, founded in 2005 with a capital of IQD 55bn. Its current capital now is IQD 250bn, and Qatar National Bank (QNB) own 54.19% of the bank's capital.

An administrative and technical services agreement was signed between Al-Mansour Bank and Qatar National Bank, to be as consultants, providing administrative and technical services and consultations.

- The quarterly financial data at 30th June, 2020, showed a decrease in total assets by 4% to reach IQD 1.404bn, and the cash account and bank balances with the Central Bank decreased from IQD 1.174bn at the end of 2019 to IQD 1.123bn at the end of the 2nd Q 2020 Which equivalent to 80% of the total budget.
- Customer deposits decreased from IQD 1.130bn at the end of 2019, to IQD 1.071bn on 6/30/2020. This was the main reason for the decline in the total cash, and the total budget and assets mentioned in paragraphs 1-2 above. Current accounts covered 93% of the total deposits.
- The income statement for the period showed achieving IQD 2.111bn as net profit, at a rate of 0.084% as return on capital, compared to IQD 6.352bn in the same period for the year 2019, and a decrease of 66% compared to the profits of the 2nd Q 2019.
- The net revenues for the period amounted to IQD 6,366bn, distributed as follows:
IQD 5,687bn from net interest of loans, with a contribution of 89% in total operating income
IQD 602mn. Net commissions and fees, with a contribution of 9.45% of total operating income
IQD 75mn currency trading profits, with a contribution of 1.17% in total operating income.
The reports showed a decrease in total operating income by 35%, from IQD 9,916bn at the end of the 2nd Q 2019, to IQD 6, 366 b at the end of 2nd Q 2020.

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- Details of cash and balances with the Central Bank of Iraq on June 30, 2020

Cash and balances with the Central Bank of Iraq June 30, 2020:

Cash in the treasury IQD 13bn

Current accounts with the Central Bank of Iraq. IQD 1.024bn

Legal reserve with CBI IQD 86bn

- The total credit facilities and loans amounted to IQD 147bn, which is equivalent to 13.7% of the total deposits (the maximum legal percentage acceptable is 70% by CBI law) and details of direct credit facilities up to June 30, 2020 were as follows:
 - Current accounts receivable of IQD 38.5bn.
 - Loans and advances IQD 107.9bn.
 - Discounted bonds IQD 0.975bn.
- The total financial assets at amortized cost reached IQD 92bn, which were divided into IQD 15bn national bonds and IQD 77bn treasury bonds issued by the Central Bank of Iraq.



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