

ISSUER PROFILE

30 June 2025



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Housing Bank for Trade and Finance (The)

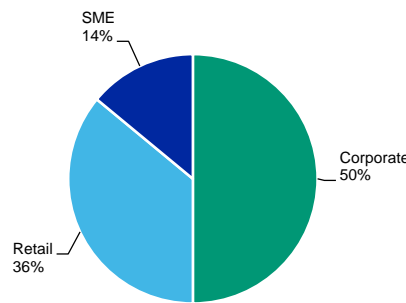
Key facts and statistics - Q1 March 2025

Executive summary

Housing Bank for Trade and Finance (HBTF) is a Jordan-based commercial bank that provides retail; corporate; and treasury and investment banking services. As of 31 March 2025, HBTF held domestic market shares¹ of 11.7% and 10.5% in terms of total assets and total customer's deposits, respectively and reported a consolidated asset base of JOD9.2 billion. In 2024, its net loans grew by 0.9% year on year, while customer deposits rose by 5.9%.

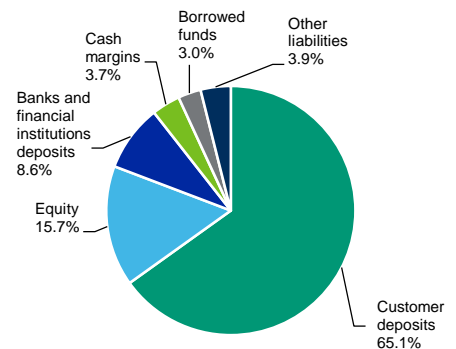
Source: Company reports (consolidated financial statement March 2025 and December 2024; and investor presentation March 2025)

Exhibit 1
Loans by customer type, Mar-2025



Source: Company report (investor presentation March 2025)

Exhibit 2
Liabilities breakdown, Mar-2025



Source: Company report (consolidated financial statement March 2025)

Banking system structure - Jordan

- » The Jordan banking system consisted of 20 banks, comprising 15 Jordanian banks (including three Islamic banks) and five branches of foreign banks, including one branch of a foreign Islamic bank, as of 31 December 2023.
- » The Jordan banking system reported aggregate assets of JOD70 billion³ as of 31 December 2024. The banking system's loans grew by an average of 4.9% between 2019 and 2024. Banks are mainly deposit-funded (with deposits at 67% of total assets as of 31 December 2024), mostly comprising well-diversified retail deposits.
- » The banking sector loan book is diversified with exposures to the segments of construction at 22.6% of total credit facilities, public services and utilities at 17.2% and other remaining sectors at 60.2% of total credit facilities as of 31 December 2024.

Sources: Moody's Ratings and Central Bank of Jordan

Financial highlights

The financials presented below are those reported by the entity and are not adjusted for Moody's analytic purposes. For Moody's-generated ratios on Housing Bank for Trade and Finance (The), please see [Housing Bank for Trade and Finance \(The\)'s page on moodys.com](#).

Exhibit 3

Latest full-year results

Housing Bank for Trade and Finance (The)

| (in JOD million) | 31-Dec-24 | 31-Dec-23 | 31-Dec-22 | % change 24/23 | % change 23/22 |
|--|-----------|-----------|-----------|----------------|----------------|
| Total Assets | 9,227 | 8,677 | 8,459 | 6.34 | 2.58 |
| Total Shareholders' Equity | 1,404 | 1,328 | 1,259 | 5.71 | 5.46 |
| Shareholders' Equity excluding Minority Interest | 1,344 | 1,269 | 1,201 | 5.91 | 5.71 |
| Total Regulatory Capital | 1,151 | 1,112 | 1,026 | 3.51 | 8.45 |
| Net NPL Ratio (%) | 5.8 | 5.4 | 5.1 | 40 bps | 30 bps |
| Net Income | 150 | 141 | 132 | 6.75 | 6.34 |
| Net Income Attributable to Equity Holders | 147 | 137 | 130 | 7.84 | 5.58 |

Based on consolidated financial data.

Source: Company reports (consolidated financial statements December 2024 and December 2023; and investor presentations December 2024 and December 2023)

Exhibit 4

Latest quarterly results

Housing Bank for Trade and Finance (The)

| (in JOD million) | 31-Mar-25 | 31-Mar-24 | % change 25/24 |
|--|-----------|-----------|----------------|
| Total Assets | 9,247 | 9,008 | 2.65 |
| Total Shareholders' Equity | 1,448 | 1,364 | 6.17 |
| Shareholders' Equity excluding Minority Interest | 1,388 | 1,305 | 6.34 |
| Total Regulatory Capital | 1,163 | 1,119 | 3.95 |
| Net NPL Ratio (%) | 5.6 | 6.3 | (70) bps |
| Net Income | 40 | 38 | 4.12 |
| Net Income Attributable to Equity Holders | 40 | 37 | 5.89 |

Based on consolidated financial data.

Source: Company reports (consolidated financial statements March 2025 and March 2024; and investor presentations March 2025 and March 2024)

Exhibit 5

Regulatory ratios

Housing Bank for Trade and Finance (The)

| Key regulatory metrics (%) | Minimum requirement | 31-Mar-25 | 31-Dec-24 | 31-Dec-23 |
|----------------------------|---------------------|-----------|-----------|-----------|
| Common Equity Tier 1 Ratio | 4.50 | 17.35 | 17.43 | 17.62 |
| Capital Adequacy Ratio | 12.00 | 18.27 | 18.56 | 18.83 |
| Liquidity Coverage Ratio | 100.00 | - | 165.00 | 179.70 |
| Net Stable Funding Ratio | 100.00 | - | 129.40 | 130.70 |

Sources: Company reports (consolidated financial statements March 2025 and December 2024) and Central Bank of Jordan

This publication does not announce a credit rating action. For any credit ratings referenced in this publication, please see the issuer/deal page on <https://ratings.moodys.com> for the most updated credit rating action information and rating history.

Business description

HBTF has the following business segments: Retail Banking, Corporate, Corporate Finance and Treasury.

Retail Banking: This segment provides individuals and small businesses with various accounts, including loans, debts, credit cards and other services. As of 31 December 2024, it reported assets of JOD4.6 billion.

Corporate: This segment provides deposits, credit facilities and other banking services to institutional and corporate clients. As of 31 December 2024, it reported assets of JOD2.8 billion.

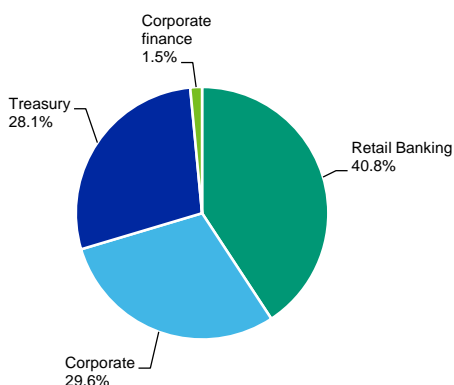
Corporate Finance: This segment provides structured finance and services related to privatisations, initial public offerings, mergers and acquisitions. As of 31 December 2024, it reported assets of JOD84.7 million.

Treasury: This segment provides trading and treasury services and manages the bank's funds in money and capital markets. As of 31 December 2024, it reported assets of JOD4.2 billion.

Source: Company report (consolidated financial statement December 2024)

Exhibit 6

Gross income by business segment Consolidated, for 2024

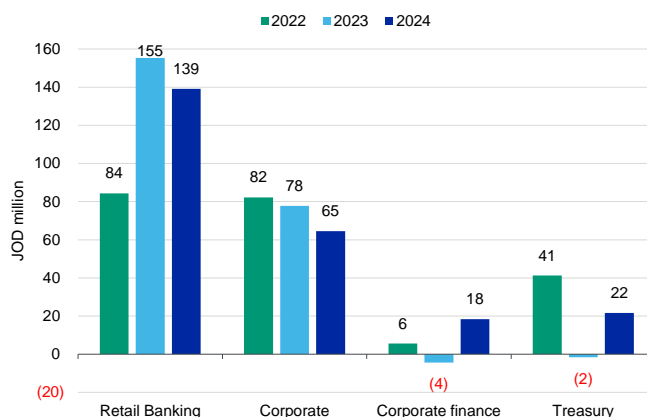


Excluding 'Other' and 'Eliminations'.

Source: Company report (consolidated financial statement December 2024)

Exhibit 7

Segment results by business segment Consolidated



Excluding 'Other'.

Source: Company reports (consolidated financial statements December 2024, December 2023 and December 2022)

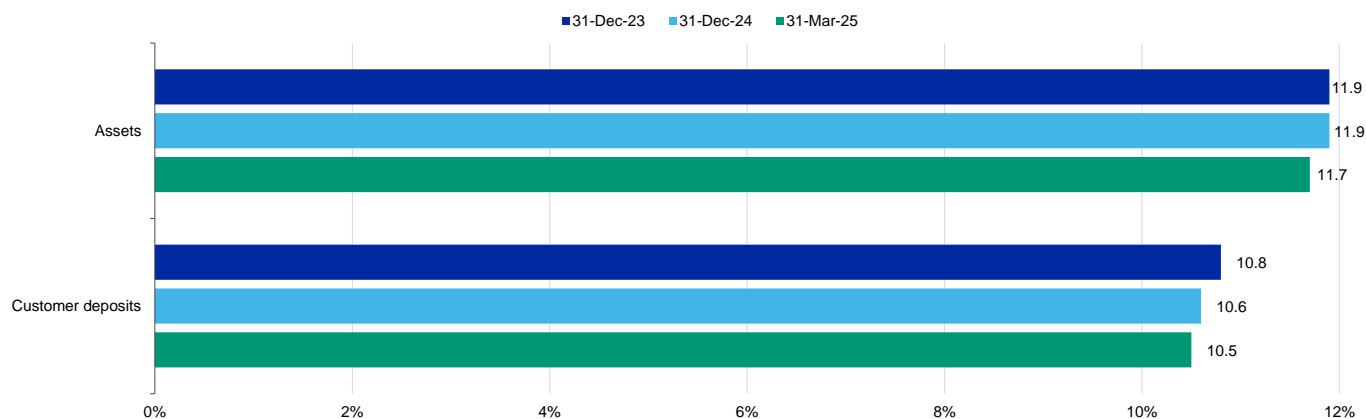
Distribution channels

As of 31 March 2025, HBTF provided its services through a domestic network of 104 branches. Internationally, the bank operates through branches in Bahrain (one branch) and Palestine (15 branches). Through its subsidiaries, it operates in Algeria (10 branches), Syria (24 branches) and the UK (one branch). The bank also operates through two representative offices in Libya and the UAE. Additionally, the bank distributes its products through digital distribution channels, including telephone, mobile and internet banking.

The bank's shares of the Jordan banking sector in terms of total assets and customer deposits were as follows:

Exhibit 8

Housing Bank for Trade and Finance (The) Domestic market share



Source: Company reports (investor presentations March 2025 and December 2024; annual report December 2023; and consolidated financial statement March 2025)

Ownership structure

Since January 1978, HBTF's shares have been listed on the Amman Stock Exchange (ticker: THBK). As of 31 March 2025, HBTF reported 315 million ordinary shares outstanding.

As of 31 March 2025, HBTF's major shareholders were as follows:

Exhibit 9

Housing Bank for Trade and Finance (The)

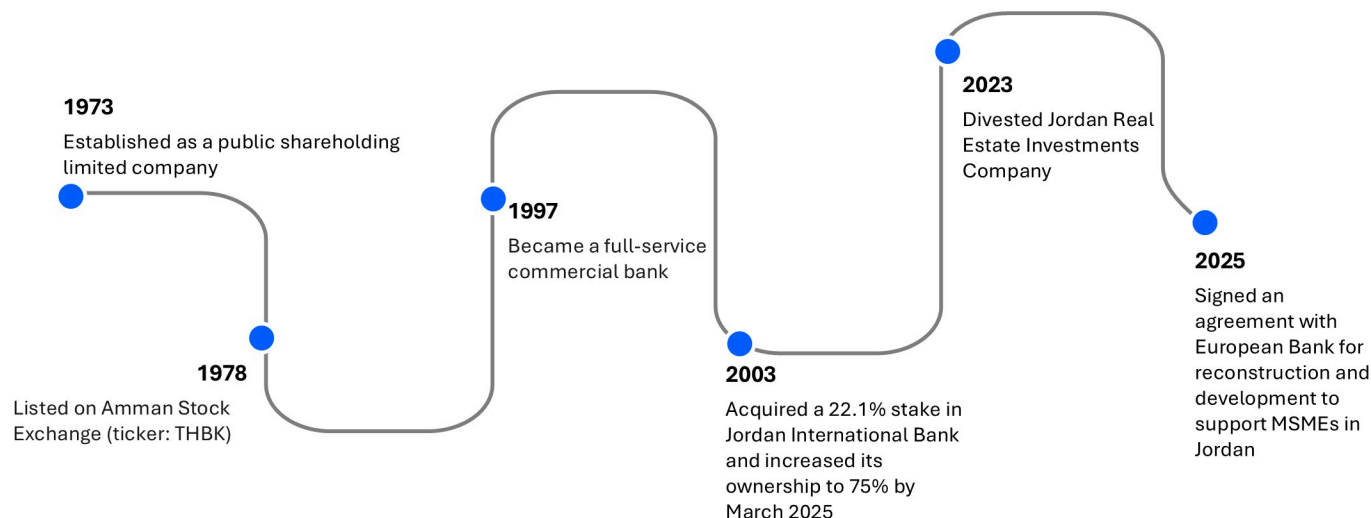
| Shareholder | % held |
|------------------------------------|--------|
| Qatar National Bank | 38.57 |
| Kuwait Investment Authority | 18.61 |
| Libyan Foreign Bank | 17.24 |
| Social Security Corporation/Jordan | 15.42 |

Sources: Company reports (consolidated financial statement March 2025 and investor presentation March 2025) and the Amman Stock Exchange

Company evolution

Exhibit 10

Housing Bank for Trade and Finance (The)



Sources: Company reports (consolidated financial statement March 2025 and December 2023; investor presentation December 2023; and annual reports December 2010 and December 2004), company data and the Amman Stock Exchange

Key transactions

| Year | Category | Event |
|------|-------------|--|
| 2003 | Acquisition | Acquired a 22.1% stake in Jordan International Bank, a banking service provider. In 2010, HBTF acquired additional shares in Jordan International Bank, increasing its ownership to 68.57%. As of 31 March 2025, HBTF held a 75% stake in Jordan International Bank. |
| 2023 | Divestment | Divested its wholly owned subsidiary Jordan Real Estate Investments Company. |
| 2025 | Expansion | Signed an \$75 million credit facility agreement with European Bank for Reconstruction and Development to support its lending to micro, small and medium-sized enterprises (MSMEs) outside of Amman. |
| 2025 | Expansion | Signed a \$10 million credit line agreement with the Saudi Export-Import Bank (Saudi EXIM Bank) to finance the import of Saudi-origin goods and products. |

Peer group

- » [Cairo Amman Bank](#)
- » [Banque Internationale Arabe de Tunisie](#)

Related websites and information sources

For additional information, please see:

The company's website

- » [Housing Bank for Trade and Finance \(The\)](#)

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Endnotes

- 1 Per company estimates.

[2](#) 'Other liabilities' also includes sundry provisions, income tax provision, deferred tax liabilities and lease liability.

[3](#) Including assets of Islamic banks and Commercial banks.

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