

## COMPANY PROFILE

### **Al Baraka Banking Group – Bahrain**

Albaraka Bank Limited in South Africa is a subsidiary of Al Baraka Banking Group, which is based in Bahrain.

This internationally-acclaimed banking group enjoys an extensive global footprint in the form of subsidiary banking units and representative offices in 15 countries providing banking services through no fewer than 400 branches. Al Baraka Banking Group is listed on the Bahrain and Dubai financial exchanges.

Created to meet the need for Islamic banking services world-wide, Al Baraka Banking Group provides a comprehensive range of Shariah-compliant retail, corporate and investment offerings, as well as treasury services. The group is striving to become a totally integrated financial institution, capable of delivering to customers a full bouquet of financial products designed to meet the evolving needs of its escalating customer-base.

The group is ideally positioned to capitalise on rapid growth within its niche market as demonstrated by its 2012 results. Al Baraka Banking Group's 2012 net income totalled US\$235,0 million and total assets increased to US\$19,0 billion.

International subsidiaries within Al Baraka Banking Group include:

Banque Al Baraka D'Algerie S.P.A. in Algeria, Al Baraka Islamic Bank B.S.C. in Bahrain, Al Baraka Bank Egypt in Egypt, Jordan Islamic Bank in Jordan, Al Baraka Bank Lebanon S.A.L. in Lebanon, Al Baraka Bank Pakistan in Pakistan, Al Baraka Bank in South Africa, Al Baraka Bank Sudan in the Sudan, Al Baraka Bank Syria in Syria, Al Baraka Bank Tunisia in Tunisia, Al Baraka Türk Participation Bank in Turkey and Al Baraka Banking Group representative offices in Indonesia, Libya and Saudi Arabia and a branch in Iraq.

### **Al Baraka Bank – South Africa**

Established in 1989, Albaraka Bank Limited remains the only fully-fledged Islamic bank in the country. Following a faith-based system of financial management and drawing its guiding principles from Shariah, Al Baraka Bank offers a viable alternative to conventional banking models.

Shariah promotes profit-sharing, while prohibiting the payment or the receiving of interest in any transaction. With its head office in Durban, the bank's national footprint includes seven retail branches, three corporate banking offices and one

business office, making available a wide range of sophisticated and fully Shariah-compliant financial products and services.

Al Baraka Bank is owned by both local and international investors. Primary shareholders, as at 31 December 2012, included the Bahrain-based Al Baraka Banking Group B.S.C. (62,15%), DCD Holdings (SA) (Pty) Ltd. (8,61%), DCD London and Mutual plc (4%), Johannesburg-based Timewest Investments (Pty) Ltd. (7,67%) and Sedfin (Pty) Ltd. (3,33%). The balance of the bank's shareholding comprised foreign and local shareholders.

Given the South African subsidiary's impressive growth, Al Baraka Banking Group has progressively increased its shareholding in Al Baraka Bank in South Africa. This operation has emerged to become an integral part of the international group. Utilising its international linkage and coupled with its recent growth trajectory, Al Baraka Bank is intent on taking Islamic banking to a new level in South Africa as a highly professional, effective and efficient financial services provider at the leading-edge of Islamic banking in this country.

Al Baraka Bank's board of directors comprises both local and international business people, all displaying exceptional individual business skills and collective expertise and experience in Islamic banking.

Al Baraka Bank adheres strictly to Shariah in its day-to-day business operations, whilst ensuring that all its products and services comply with Islamic business principles. The bank has an internal Shariah Department, an independent Shariah Supervisory Board and is a member of the international Accounting and Auditing Organisation for Islamic Financial Institutions. Its financial products are regularly reviewed and audited to maintain ongoing compliance with Shariah.

Al Baraka Bank also makes available a significant contribution to the ongoing socio-economic development of South Africa and its people through a comprehensive Corporate Social Investment Programme.

With its pleasing track-record and positioning as 'your partner bank,' Al Baraka Bank is continuing to attract steady and increasing public support as a financial institution committed to adherence to Islamic business principles. Al Baraka Bank is a highly professional, fully-fledged and viable alternative to conventional banking in South Africa.