

INTERGULF 99

The annual meeting of representatives of regional British Business Groups was held in Qatar during October of last year, when about 30 individuals gathered to discuss matters pertaining to British business in the region. In addition to the group representatives, the Chairman of the Qatar Chamber of Commerce, Mr S. Al Kaabi and HMA Qatar David Wright addressed the group.

On behalf of the RGBB John Reynolds gave an outline of our activities and mentioned the role of the SIG's and the valuable co-operation from the British Embassy. Faiq Anayi and Brian Willey gave similar presentations in respect of the BBG Jeddah and BBA Al Khobar.



John Reynolds

Other representatives from around the region delivered various messages, all of them indicating that each group broadly follows a pattern of events similar to our own. The number of paid up members in any one group varies throughout the year but numbers across the region, as a whole would indicate a total of about 2000 individuals. Some groups appear more successful than others at arranging social events or newsletter distribution but many had similar agendas to raise the commercial profile of the individual groups.



Following the presentations by group representatives Laura Cooper and Mike Brennan from British Trade International & John Gildea from the British Council led workshop groups on their specific areas of interest. Faiq Anayi from Jeddah gave a businessman's view of using the computer age to our commercial advantage.

The assembly felt that the sharing of information and resources generally between the groups could do with improvement and an assortment of proposals were discussed. Ron Hollis from COMET led a discussion, volunteering his own organisation as a conduit for co-ordination and networking between the various groups.

The full text of the minutes (24 x A4 pages) is available to members who might like to review them. Contact the RGBB Chairman for a photocopy.

SABB RELEASE ANNUAL RESULTS

Always impressive by being quick off the mark, The Saudi British Bank announced their operating results for the previous year in January 2000.

Highlights of the report included the following:

- Net profit of SR661 million up by 7.9% over 1998
- Loans and advances to customers of SR14.7 billion up by 8.7% over 1998
- Customer deposits of SR25.7 billion, up by SR2.0 billion over the previous year.
- Total assets of SR37.7 billion (\$10.1 billion) at 31st December 1999
- Earning per share of SR20.64 - up from SR19.14 in 1998

The full text of their press release follows:

The Saudi British Bank (SABB) recorded a net profit of SR 661 million (\$176 million) for the year ended 31st December 1999. This represents an increase of 7.9% over the SR612 million earned in the twelve months ended 31 December 1998.

Successful marketing initiatives helped increase customer deposits to SR 25.7 billion at 31st December 1999, up from SR 23.7 billion.

Growth in loans and advances to customers resulted from increased demand in an economy which has benefited from the improvement in oil prices during the year. Loans and advances to customers stood at SR14.7 billion at 31st December 1999 compared to SR13.6 billion at 31st December 1998

Following the increase in loans and advances to customers, the charge for provisions for possible credit losses increased to SR159 million for the year ended 31st December 1999 from SR113 million for the same period last year.

David Hodgkinson, managing director said, "Results for the year are in line with our expectation. We are encouraged with the growth in our operating revenue, which reflects the progress achieved in building our customer base through the range and quality of products offered.

The improvement in oil prices has improved economic confidence during the year, providing a stronger operating environment towards the end of 1999 and a positive start to 2000."

Abdulaziz Al Manie
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