

## MESSAGE FROM THE CEO OF BANK OF KHARTOUM



**FADI AL FAQIH**  
CEO, Bank of Khartoum

It is with great pleasure and honour for me to be part of the sponsoring and launching of this edition of Global Islamic Finance Report, which sheds light and focuses on Islamic financial policy.

Established in 1913, Bank of Khartoum (BOK) is the oldest bank in Sudan. It has witnessed an array of changes to evolve into what is now one of the most reputable and top performing Islamic banks in the African region. Since 2008, BOK has experienced a continually positive and rapid pace of progress. The equity of the bank as of December 2015 is SDG1.7 billion. Moving forward, BOK's strategic focus has extended to Africa and the Gulf region to capitalise on its significant business presence in the local market and excellent reputation.

Expansion of Islamic banking and finance in Sudan has witnessed growth of BOK to cover all the geographical regions in the country, with over 100 branches and cash offices, and over 210 ATMs. To ensure needs of our diverse clients, we have been offering a comprehensive range of electronic banking services and other products. Our appetite to serve our clients in the best possible and the most efficient manner has led us to where we are today. Our continuous endeavour to innovate is driven by our clients, ensuring that our service offerings remain relevant across different economic sectors. This has been recognised by the industry that deem the BOK model as an engine of growth.

Our comprehensive approach is also reflected in the business models of our subsidiary companies that specialise in Islamic microfinance (Irada Company), cash in transit (CIT), services related with custody of valuable assets (Al Fahad Company), financial securities services (Sanabel Company), export-import business (National Trade and Services Company), foreign currency exchange (Sudakash), and the real estate business (Al Waha Mall and Offices).

Despite the challenges that beset the Sudanese economy and in the presence of the unavoidable hindrances, we have made progress possible by overcoming obstacles of various forms and magnitude. Our belief in progress and development stems from the promise that Sudan makes and the wealth of resources it possesses. Potential of Sudan is thus reflected in our success story.

The key to our success lies in helping existing businesses and creating employment opportunities for all. The unjustified economic sanctions have helped us in innovating, acquiring new technologies, building a knowledge base and adopting systems and procedures to ensure that we contribute to economic development of Sudan while remaining compliant to all international standards and by being transparent.

To ensure sustainable economic development of the country and of operations of BOK, we have adopted a business model that ensures financial inclusion. With our sound, healthy, and transparent banking model, and our ability to procure profitable business, we are confident that Sudan will achieve greater economic and financial goals, in a sustainable and inclusive manner. We shall continue to spearhead our role as a leader in the Sudanese banking sector with our exemplary work ethics, innovations, initiative, and compliance with international standards. We shall also continue to endeavour to serve our clients, correspondents and other business partners as we have done in the past.