Introduction to Banking 20BFIN03I

**Group 34**

Ali Muhammed Ali Muhammed 186641

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# **Executive Summary**

The economy includes an important section that is called the banking sector, as it is devoted to the holding of others’ financial assets, and the way to invest these financial assets, also it indicates the performance of the economy though the banks’ activities and the market’s interest rates. AAIB (Arab African International Bank), the Special Law established this bank as a Joint Venture between the Central Bank of Egypt (CBE) and Kuwait Investment Authority (KIA), and was incorporated in 1964 as Egypt's first Arab multinational Bank. QNB ALAHLI is one of the leading financial institutions in Egypt. QNB has services that provides them for more than 1,220,562 clients served by + 6,714 banking professionals with a network of 229 branches, along with 516 ATMs & +40,408 Point-of-Sale to serve clients nationwide. Further, a distinctive Call center operates round the clock 7 days a week.

Accordingly, this report shows and analyzes the performance of two banks. Accordingly, there are some recommendations that provided to help both banks for trying to overcome the weaknesses, barriers and outperform during the coming years.

This report will go through a deep decompositions and comparisons between the two banks and the industry averages.

# **Introduction**

## **Qatar National Bank**

QNB is a Qatari commercial bank which was founded in 1964 and headquartered in Qatar and has associates and subsidiaries in 31 countries such as QNB ALAHLI, QNB Indonesia, QNB India and QNB Paris (QNB, n.d.). QNB AlAHLI established in Egypt in 1978 and it is one of the biggest financial institutions and listed to be the second biggest private bank in Egypt. It also offers its services with a network of 229 branches to more than 1,220,562 customers served by nearly 6,714 banking professionals, along with 516 ATMs and approximately 40,408 Point-of-Sale to serve customers nationwide. In addition, 7 days a week a distinctive call center operates around the clock. It succeeded in retaining its position as a strong player in the Egyptian market and was able to achieve remarkable growth in the portfolio of loans and deposits, increase market share, increase returns and maintain sound quality and cost ratios of assets. This has always resulted from its strategy to remain a committed business partner to its customers through balanced policies to navigate the prevailing challenges. (QNB ALAHLI, n.d.)

## **Arab African International Bank**

AAIB was founded as a joint venture between the Central Bank of Egypt (CBE) and the Kuwait Investment Authority (KIA) by special law and was incorporated as the first Arab multinational bank in Egypt in 1964. Part of AAIB strategy was to switch from a bank to a financial group. To that end, AAIB has set up regional branches and subsidiaries such as Gulf Region and AAIB Lebanon to give its customers a more comprehensive banking experience. It also has specialized subsidiaries such as Arab African International Securities, Arab African Investment Management, Arab African Investment Holding and Arab African International Leasing. (AAIB, n.d.).

# **Time-series analysis**

## **Qatar National Bank ALAHLI**

### **ROA Analysis**

ROA “how effectively the company is using its assets” (cambridge dictionary)

The return on assets (ROA) has decreased in 2016 to be 1.4% from 2.4 in 2015. (Annual report , 2016)

Then it has been increasing in 2017 to be the same ratio as 2015 2.4% to continue increasing in 2018 to reach 2.7% (Annual report, 2018).

2019 statistics shows that the ROA has a significant rise as it reached 3.1%. (Annual report, 2019).

The reason behind this increasing in the return on assets is the increase in the net income compared with the total assets over the five years.

During the period 2015/2016 the net operation margin decreased because of the increase of total assets while the pre-tax income decreased. From 2016 to 2019 the net operation margin increased because of the increase of pre-tax income compared to total assets.

The net interest margin shows a positive curve it has an unnoticeable decrease during 2015/2016 period because the increase of total earning assets compared to interest income. From 2016/2019 the curve increased because the increase of the interest income.

The non-interest margin is fluctuating times decreased (2015/2016) and (2017/2018) and times increased (2016/2017) and (2018/2019) that’s a result of increasing of total assets compared with value of the net non-interest income.

### **ROE Analysis**

ROE “shows how effectively the company is using its share capital to make a profit” (cambridge dictionary)

As shown in the graph the change of the ROE from 2015 to 2016 is significant as it decreased from 21.02% to 16.36%. (Annual report , 2016)

Then it started to increase reaching high percentage in 2017 24.27% then it reached the peak in 2018 to be 24.79% (Annual report, 2018)

But at the start of 2019 the graph shows a decline in the ROE due to the increase in total equity. (Annual report, 2019)

The equity multiplier increased at the period of 2015/2016 from 8.92 to 11.29 then it’s started to gradually decrease started from the 2017 till 2019 (period 2017/2019). The reason behind the decrease of equity multiplier is the increase in total equity year by year while the total assets is also increasing.

Profit margin decreased at the period 2015/2016 due to the increase of net operating revenue compared to net income. Then its start to increase between 2016 and 2019 due to the major increase of net income compared to net operating revenue.

The tax management efficiency ratio has an obvious decreasing at the period 2015/2016 reaching the trough. That’s because of thenet income decreased and expense management also decreased due to decrease of pre-tax operating income, interest expense and non-interest expense increases. In the period 2016/2017 the ratio started to increase again, but it went back off during 2017/2018. At the end of 2019 the ratio increased to close percentage of the start of 2015.

The asset utilization ratio is gradually increasing because of the increase of total assets year over year within the five years

The QNB bank had a good expense managing at the period of 2016/2018 other than the periods 2015/2016 and 2018/2019. Especially in 2016 as it reached the lowest percentage.

The earning per share margin shows a positive curve as its increase gradually every year due to the increase of net income.

## **Industry Average**

### **ROA**

As shown in the graph the period 2015/2016 experienced a decline in ROA of QNB bank and the central bank of Egypt (CBE) which represents the country overall return on assets. While the ROA of AAIB bank has increased reaching 2.5% which is the highest percentage of the bank ROA results among the five years. On this period QNB bank and AAIB banks were below the industry average, taking into consideration that at the end of the period the AAIB curve exceeded the CBE curve. This period AAIB bank got the highest ROA percentage at the end of the period despite the high percentage of CBE at the start of 2015

The period 2016/2017 the CBE Return on average assets has been declining, unlike the previous period the QNB ROA increased while the AAIB ROA decreased. The result of the declining in CBE curve; despite the decreasing of AAIB ROA curve, both QNB and AAIB ROA curves were above the industry average. At this period QNB bank got the highest ROA percentage.

2017/2018 the ROA of the CBE was continue declining reaching the trough. On the other hand, the QNB curve increased and the ROA of AAIB curve also increased weakly by 0.5%. Of course, with a steady decline of CBE curve the two banks ROA curves were above the industry average with Close proportions.

In the last period 2018/2019 the CBE curve finally started to increase after 4 years of decreasing, the QNB curve increased reaching the peak by 3%. the AAIB bank curve went back off to the first point with a close ROA percentage to 2015 1.5%. at the end of the period AAIB ROA curve declined to be below the industry average while the QNB ROA was at the top.

(CBE, 2019) (CBE, 2015) (Addis Ababa University, 2018)

### **ROE**

In the period between 2015/2016 were an increasing period. The ROE curve of CBE increased gradually in significant way, while the increase in ROE curve of AAIB was weak. On the other hand, the QNB decreased. At the end of the period both QNB and AAIB curves were below the industry average.

In the start of 2016/2017, the CBE curve reached the peak, highest ROE percentage among the three banks during the five years with 30.9%. But as its increasing was significant the declining of the cure was too at the end of the year. QNB curve was increasing strongly to rank the highest ROE percentage of this period. At the end of the year the ROE of QNB was above the industry average while the AAIB curve was still below the two curves with a decreasing in the ROE percentage.

2017/2018 had a different result, the CBE curve decreased more while QNB curve was on the top with 25% above the industry average. The AAIB curve It had no noticeable change, but it continued to fall weakly below the industry average.

During 2018/2019 period the CBE curve was back on the rise, and despite the unnoticeable rise of QNB curve, the ROE of QNB bank was still above the CBE curve because of the high declining the last two periods of CBE ROE. The AAIB bank curve declined more than the last periods reaching the trough with the least percentage 9.9%.

(CBE, 2019) (CBE, 2015) (Addis Ababa University, 2018)

## **Arab African International Bank**

### **ROA Analysis**

ROA has increased in 2016 to be 3% from 2% in 2015.

Then it has been decreasing and increasing during the years until eventually in 2019 it decreased to be 2% from 3% in 2018.

The reason behind this decreasing in the return on assets is the decrease in the net income compared with the total assets over the five years.

During the period 2015/2016 the net operation margin increased because of the decrease of total assets while the pre-tax income increased. From 2016 to 2019 the net operation margin decreased because of the decrease of pre-tax income compared to total assets.

From 2015/2016 the curve increased because the increase of the interest income. The net interest margin shows a decrease during 2016/2017 period because the increase of total earning assets compared to interest income. Then starting to increase again from 2017 till 2019.

The non-interest margin is increased from (2015/2016) and in (2016/2017) decreased and kept decreasing that’s a result of decreasing of total assets compared with value of the net non-interest income.

### **ROE Analysis**

As shown in the graph the change of the ROE from 2015 to 2016 is minimal Then it started to decrease year after year till reaching low percentage in 2019 which is 10% But at the start of 2019 the graph shows a decline in the ROE due to the increase in total equity.

The equity multiplier decreased at the period of 2015/2016 from 10 to 6 then it’s started to slightly increase then decreasing started from the 2016 till 2019 (period 2016/2019). The reason behind the decrease of equity multiplier is the increase in total equity year by year while the total assets is also increasing

Profit margin slightly increased at the period 2015/2016 due to the decrease of net operating revenue compared to net income. Then its start to increase in 2016/2017 due to the major increase of net income compared to net operating revenue, then decreasing again till 2019.

The tax management efficiency ratio has an obvious increasing at the period 2015/2017 reaching the trough. That’s because of the net income increased and expense management also increased due to increase of pre-tax operating income, interest expense and non-interest expense decreases. In the period 2018/2019 the ratio started to decrease. At the end of 2019 the ratio decreased to close percentage of the start of 2015.

The asset utilization ratio is increasing in 2015 till 2016 then dramatically decreases in 2016/2017 and gradually increasing till 2019.

AAIB had a stable expense managing at the period of 2015/2016 other than the periods 2016/2017 when it starts to increase and then 2017/2018 slowly decreasing till 2019.

The earning per share margin shows a positive curve at the begging till 2016 then dramatically decreases from 2016 to 2017 then slowly decreasing till it reaches 2019 at the lowest point.

# **Cross Sectional Analysis**

AAIB has increased from 2015 to 2016 in the net interest margin but in 2016 to 2017 it started to decrease then started to slightly increase by trying to manage the interest expense but then failed because in 2018/2019 it has decreased by not managing the large spread between interest expenses and revenues. In contrast, QNB eventually managed to increase its interest income and managing the interest expenses after decreasing in 2015/2016.

Here in the net non-interest margin, AAIB in 2015 till 2017 was advancing in collecting non-interest revenues than QNB but eventually started to decrease from 2016 till 2018 because they could not focus on the activities that can bring more revenue without any risk. On the other side QNB was higher than AAIB and started to decrease then by time slightly increasing till it was higher than AAIB.

AAIB and QNB both were trying to increase the interest expense which both succeeded but AAIB in the period of 2018/2019 ignored non-interest activities which affected the net interest income and ROA and by that AAIB faced a problem of managing the non-interest expenses. On the other hand, QNB stayed increasing the non-interest expenses and from 2018 till 2019 the interest stayed basically the same.

As for ROE, QNB is performing better through the 5 years than AAIB, the lowest in QNB is the higher in AAID. QNB has an efficient control on the expenses and asset management that is why it is performing well also in 2016/2017 shows and efficient control in tax management, due to the decrease in assets it caused equity multiplier to decrease. On the other hand, AAIB there is no control over asset and expense management, but the tax management was efficient in 2016 till 2019 because of the increase of equity multiplier due to assets increasing compared to the total equity.

# **Risk Management Analysis**

The risk management analysis is one of the main parts or the integral part of any business and decision-making process. First, QNB bank performance or any bank performance depends on the ability to manage risks at any level to ensure a crucial balance between risks and rewards. Moreover, risk management is the process of identifying, monitoring, controlling and managing risks at all levels and reports it to the board of directors to ensure the balance between risks and rewards to ensure protection for stakeholders.

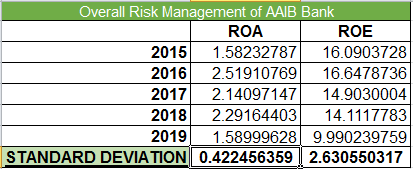
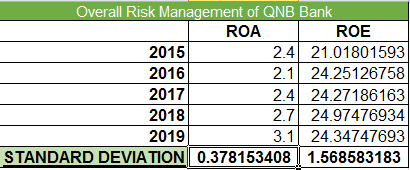
## **Liquidity Risks**

Firstly, we have liquidity risks which is the risk arises from the liquidity of assets in markets due to outstanding demand and, the availability of organizational cash or capital liquidity that helps in continuing market activities.

The QNB bank considered liquidity risks as an essential process in ensuring profit for the bank and their stakeholders in retain of financial markets and the central bank of Egypt. The full responsibility of risk management structure is made by local ALCO as a result of approved policies by the board of directors with day to day management that get managed by the treasury department. Although, supervising risk management is a process through acting inside ALCO offers that guarantee or ensure that the bank resources are sufficient in terms of density and amount which allows planned and unplanned accommodations to increase in funding requirements without negative impact on profits or on the perception of the bank in markets.

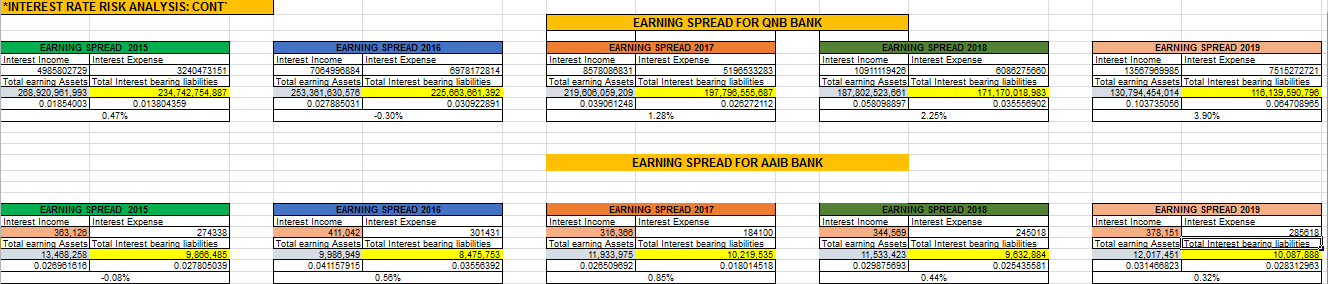
## **Operational Risk**

Operational risk is the risk of loss that comes from errors in internal systems that makes banks earnings uncertain due to uncertain operating expenses such as error in computer system.

****QNB bank made successful improvements in operational risk framework by implementing a risk control assurance program that work to assist the accountability of risk management for Qatar and throughout wide international network and conducting on sites visits of international networks with a view to improve the level oversight and effectiveness which in return will help the bank to grow and expand internationally and invest in new tools to build awareness

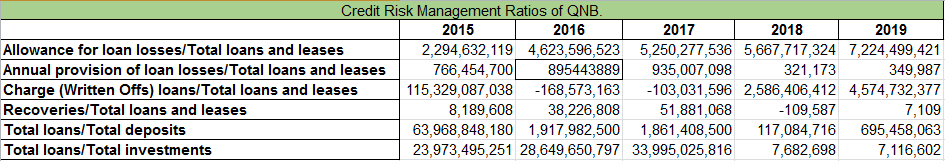
## **The Overall Management Risk**

The overall management risk is the process of evaluating three potential losses and failures of any bank and supports it to take precautions to have a fast response for any potential problem could occur.

First, after calculating the return on equity (ROE) and the return of asset (ROA) of the last 5 years for the both banks QNB and AAIB, we have to compare both banks standard deviation of ROE and ROA. The standard deviation of ROE for the last 5 years of QNB bank is (1.568583183) and the standard deviation of ROE of AAIB bank is (2.630550317) which means that the standard deviation of ROE of AAIB bank is greater than QNB bank which makes the Arabic African international bank the riskier bank as in return it gives a bad influence or a bad indicator about the overall bank risk management. Moreover, the standards deviation of ROA of AAIB is also greater than QNB which makes QNB has a much better management of risks not like AAIB that ****demonstrated much more risk because of bad management.

## **The Earning Spread**

QNB BANK: at the last five years, QNB interest rate was not stable at all as at 2015 till 2016 QNB earning spread started decreasing as at the end of 2015 the earning spread was 0.47% and it decreased to -0.30 at the end of 2016. But on the other hand, the management started to improve by increasing the earning spread percentage and curve from 2017 till 2019 as the earnings increased in 2017 till 2018 from 1.28% to 2.25% and in 2018 till 2019 from 2.25% to 3.90%. which indicates that QNB interest rates was not stable and the management was not good enough at 2015 till 2016 but they have shown a good improvements in risks management and increases in the bank earnings spread which in return increases the banks profit and give the bank a customer trust and loyalty.

****AAIB BANK: at the last five years, starting from 2015 till 2017 AAIB management have shown a great effort and improvements in their managements and earnings spreads percentages as it increased at 2015 till 2016 from -0.8% to 0.56%. Also, in 2016 till 2017 from 0.56% to 0.85% But starting from 2018 till 2019 the bank earrings spread started to decrees from 0.44% to 0.32% and this huge decrease or fall indicates that this bank has a bad management that needs to be improved or replaced.

## **Credit risk**

The credit risk is the risk that happens as a result of creditors that couldn't repay the money back to the bank and it has six main measurements.

1. **Allowance for loans losses and total loans and leases.**

At AAIB bank the allowance for loans and leases is increasing successfully from 2015 till 2019 but will small rate of growth but with good managing of credit risk as the bank rate increased from 2015 till 2016 from 218820 to 234977, from 2017 till 2018 from 256054 to 3099177, from 2018 till 2019 until it reached the peak the highest year which is worst year in managing risk by increasing the rate to 302688. But in general the bank had a good performance in the other 4 years but they increased the risk at the last year according to the past 4 years.

At QNB bank the allowance for loans and leases is increasing in very high amounts compared to AAIB bank as it increased from 2015 till 2016 from 2294632119 to 463596523 which mean approximately the double of loans which indicates an increase in creditors risk to repay the bank but it's still the lowest year value to be increased. At 2017 till 2018 they increases the rate from 5250277536 to 5667717324 this year they have shown an logical increase in rate which makes this year the best performing year for the loans and leases allowance management among the other 4 years as the last year also was the worst year in managing risk as they increased the rate by huge raise again which in return increased the risk of creditors and indicates that the bank has a bad management that continued to increase the risk rather than decreasing it.

1. **Provision loans and leases.**

At QNB , the bank started there provision by increasing their rates from 2015 bank started there provision by increasing the credit risk and this indicates the poor management of risks of QNB as they have reach the highest provision value which is the peak that could cause the bank to fail but they have effectively be able to reduce the risk of creditors by reducing or decreasing the rate from 2017 till 2019 to return the rate back to normal and improve the risk control and effectively and efficiently manage the creditors risk to maintain back good performance and increases profits for the bank as they decreased the rate from 935007098 to 349387 and this indicates how QNB risk management team is well qualified and effective to reduce the risk back.

AT AAIB , the bank stared there last five years by taking well care of the credit risk as they started decreasing there provision rates since 2015 till 2019 as they started 2015 with the peak value or the highest value.

1. **Written offs loans and leases.**

At QNB, the bank started 2015 with its peak value which is the highest charge offs value that caused the bank high creditors risk that came from bad managing f charge offs but the bank responded quickly by decreasing the charge offs from 2015 till 2017 until it reached the minimum charge offs value at 2017 which indicates that this year was the most efficient and effective year among the 5 years as this year has shown a good performance In managing charge offs risk by reducing it to minimum but the bank couldn't last good till the end as it return to increase again in 2017 till 2019 which indicated that the bank started inefficient but they improved their performance for 2 years and then increased the risk again for the next 2 years but with much smaller rate of charge offs.

At AAIB bank, the bank started its first year of charge offs with the minimum written offs rate of loans and leases at 2015 which was the most efficient and effective year and then they started to increase gradually from 2017 till 2019 but they remained constant from 2016 till 2017 but at the end the bank indicated poor written offs or charge offs management and poor performance and inefficient risk control as they continued to increase the rate and risk till there last year until they reached the peak or the worst year of performing due to high raise in charge offs rate.

1. **Recoveries loans and leases**

At QNB BANK, the bank had a successfully and efficient start as they started to increase their recoveries from 2015 till 2017 until it reached its highest value at 2017 which was the most effective and efficient year among all the other years as at this year the bank could successfully control and handle the risk of collection of creditors but at the end of 2018 till 2019 they started to decline and decrease until it reached its minimum value and cause the bank high creditors and recoveries risks that indicated poor and bad risk management.

At AAIB BANK, the bank started 2015 with normal rate of recoveries but they declined from 2015 till 2016 and caused less effectiveness of risk management but the bank responded quickly to the error by increasing the recoveries from 2016 till 2017 until they reached the highest value of recoveries which is the most efficient and effective year for performance and risk management but they started to fall and decrease again starting from 2018 till 2019 until they reached their minimum value which is the worst year and the most inefficient year of performing among the other years

1. **Total loans / total deposits**

AT QNB BANK, the bank loans and deposits amounts or values was decreasing from 2015 till 2018 and its peak amount year was 2015 which was the highest year of loans and deposits amounts in both banks which made the bank loans much riskier but more attractive with much more higher quality that could easily attract investors and this year indicated good risk management control but they started to decrease their risk by decreases the other banks borrowing and loans from 2015 till 2018 and then they started to raise again in 2019 by increasing the borrowing over 100% to increase the deposits of loans to their clients to increase in return the quality of loans and the bank profit. And this indicates good risk control performance in managing the balance between borrowing and deposits of loans to gain profit.

AT AAIB BANK, the bank loans and deposits amount decreased from its peak value at 2015 till its minimum value at 2018 causing the bank a huge loss as this decreased the quality of loans and the amount of deposited loans which means the banks profit and made the bank increase the borrowings from other banks to increase their assets or loans since the performance is normal but the management made some improvement to balance the deposits with borrowing so they made an increase in 2019

1. **Loans/investments**

AT QNB BANK, from2015 till 2017 the amounts of loans to investments was increasing gradually until it reached its peak or the highest value and then it reduced or decreased back from 2018 till 2019 which caused the bank to loss profit as this indicates that the bank depends only on loans for profits and not investments that could make the bank gain more profit so, the bank should increase their investments activities in order in grow or expand.

# **Conclusion and Recommendation**

In conclusion, AAIB bank is better in performing than QNB bank and both of them has good issues in a specific point and weakness in a specific point. First, AANB bank converts assets into net earnings, control the expense management and focuses more on the net interest income. While QNB bank didn’t perform well in converting assets into net earnings, inefficient in expense management and it focuses on the net non-interest income rather than interest income to get revenues. There are many types of risk management. Both banks are interested in a highly manner on loans and this leads to getting interest rather than investments but if both of them concentrate on investments, the problems will decrease in liquidity. In the risk management. the credit risk, in which AAIB was more effective than QNB in handling risks related to provisions, charge-offs, recoveries, and allowances for doubtful loan losses. QNB was riskier, but it has a better-quality loan and is more attractive to investors. Additionally, it generates more profits by borrowing from other banks to increase its assets. It also depends more on loans more than investments in generating profits. However, AAIB is better in managing collection risks. In the overall risk, QNB is better in managing the standard deviation of ROE, but AAIB is better in managing the standard deviation of ROA.

In the relative interest sensitive gap, AAIB and QNB banks need to monitor regularly the increasing or decreasing the interest rate, to make the assets more sensitive in increasing the interest market to take an advantage. While, in low market rates the banks need to make a liability relative interest sensitive gap to avoid risks and In the credit risk, The two banks should focus more on investments the same as loans and this is for generating more profits and for attracting the investors.

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