

# HNB Al Najaah Celebrates Ten Years Of Islamic Banking Excellence

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Hisham Ally, Assistant General Manager/Head of Islamic Banking, HNB.



HNB Al Najaah Team.

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Hatton National Bank Islamic Banking business celebrated a decade of successful operations under the 'Al Najaah' brand.

A specialist in Islamic Banking with deep expertise in performing large ticket and complex transactions, HNB Al Najaah is now gearing up for a new phase of growth, leveraging HNB's advanced tech capabilities to streamline service delivery in the new normal.

"By its nature, Islamic Banking enables opportunities for steady growth. Particularly at a time of such severe volatility, this stability is precious. Considering that Islamic finance is estimated to have a value of USD 2.2 trillion globally, we see the potential for Islamic Banking to make vital contributions in accelerating Sri Lanka's economic revival. I take this opportunity to express my sincere gratitude and congratulate the Al Najaah team on reaching this vital milestone. I look forward to working closely with the team to help them gear up for our next phase of growth," Jonathan Alles, MD and CEO, HNB, said.

Established in 2012 as a small unit with five staff members under the capable leadership of Hisham Ally, Assistant General Manager-Head of Islamic Banking, HNB, and local innovator in Islamic banking and finance, the division has enjoyed strong growth over the past decade.

"HNB has a proven track record in serving the needs of diverse business segments and communities. For 134 years, we have demonstrated our commitment by aligning ourselves to the needs of the Sri Lankan economy and its development. In this manner, we have been a partner in the progress of generations of Sri Lankans from all walks of life. Al Najaah is a testimony to how we have embraced being part of this global banking proposition. We serve the needs of discerning clients ranging from individuals to small businesses to large enterprises, as well as high-end private banking customers. Our Islamic banking proposition has supported many of Sri Lanka's SMEs with evolving products and services. We have won many accolades over the past decade to recognize the outstanding contributions and remarkable growth achieved in Islamic Banking. Therefore, it is our great pleasure to be part of this 10<sup>th</sup>-year celebrations, and I am grateful for our committed staff, who have relentlessly supported its course throughout this journey. We wish them all success in the next phase of their journey," stated Damith Pallewatte, Deputy General Manager of Wholesale Banking Group, HNB.

Commenting on Al Najaah's great growth story so far, Hisham Ally, Assistant General Manager-Head of Islamic Banking, said: "We have achieved great heights in a brief period, and our focus is on the future. The team is ready to pursue new opportunities, particularly concerning exports - which is the need of the hour - and project-based funding with a strong emphasis on renewable energy, local manufacturing, and green agriculture segments. We are confident that we can play a significant role in facilitating the development of these important sectors to support the Government's efforts to revitalize the

Sri Lankan economy.” He added that special priority would be given to the agriculture sector, including paddy cultivation, rice milling, plantations, and other emerging agribusiness enterprises.