Qatar Islamic Bank (Q.P.S.C.)

INTERIM CONDENSED CONSOLIDATED FINANCIAL STATEMENTS

31 MARCH 2026

INTERIM CONDENSED CONSOLIDATED FINANCIAL STATEMENTS
At 31 March 2026

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Deloitte.

Deloitte and Touche – Qatar Branch
Burj Alfardan Building
Al Majdami Street
Lusail
P.O. Box 431
Qatar

Tel: +974 443-41112
Fax:+974 4442 2131
www.deloitte.com

QR. 99-8

RN: 856/JK/FY2026

REPORT ON REVIEW OF INTERIM FINANCIAL INFORMATION TO THE BOARD OF DIRECTORS OF QATAR ISLAMIC BANK (Q.P.S.C.)

Introduction

We have reviewed the accompanying interim consolidated statement of financial position of Qatar Islamic Bank (Q.P.S.C.) (the "Bank") and its subsidiaries (the "Group") as at 31 March 2026, and the related statements of income, comprehensive income, income and attribution related to quasi-equity, changes in equity, condensed consolidated statement of cash flows and changes in off-balance sheet assets under management for the three-month period then ended, and a summary of material accounting policies and other explanatory notes. Management is responsible for the preparation and presentation of this interim financial information in accordance with Financial Accounting Standard ("FAS") Interim Financial Reporting FAS 41 issued by the Accounting and Auditing Organisation for Islamic Financial Institutions ("AAOIFI") as modified by the Qatar Central Bank ("QCB"). Our responsibility is to express a conclusion on this interim financial information based on our review.

Scope of review

We conducted our review in accordance with International Standard on Review Engagements 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity". A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with International Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

Conclusion

Based on our review, nothing has come to our attention that causes us to believe that the accompanying interim financial information is not prepared, in all material respects, in accordance with FAS 41 issued by the AAOIFI as modified by the QCB.

Other matter

The interim financial information of the Group for the three-month period ended 31 March 2025 and the consolidated financial statements for the year ended 31 December 2025 were reviewed and audited respectively by another auditor who expressed an unmodified conclusion on that information and an unmodified opinion on those statements on 16 April 2025 and 15 February 2026 respectively.

Doha - Qatar
15 April 2026

For **Deloitte & Touche**
Qatar Branch

ديلويت أند توش
محاسبون قانونيون
Public Accountants
DELOITTE & TOUCHE

Walid Slim
Partner
License No. 319
QFMA Auditor License No. 120156

INTERIM CONSOLIDATED STATEMENT OF FINANCIAL POSITION
As at 31 March 2026

	Notes	*31 March 2026 (Reviewed) QAR'000*	*31 December 2025 (Audited) QAR'000*	*31 March 2025 (Reviewed) QAR'000*
ASSETS				
Cash and balances with central banks		**7,694,283**	8,971,445	9,192,065
Due from banks		**1,618,350**	5,796,109	5,530,736
Financing assets	6	**146,385,509**	138,481,616	131,753,074
Investment securities	7	**60,745,769**	60,249,013	53,271,561
Investment in associates		**2,138,448**	2,133,528	1,109,864
Investment properties		**3,327,451**	3,329,839	2,489,208
Fixed assets		**594,086**	576,157	366,381
Other assets		**1,506,034**	1,513,071	2,455,650
Assets held for sale	21	**-**	-	5,429,553
TOTAL ASSETS		**224,009,930**	221,050,778	211,598,092
LIABILITIES, QUASI-EQUITY AND EQUITY				
LIABILITIES				
Due to banks		**25,077,372**	24,007,991	28,438,971
Customers' current accounts		**19,029,867**	17,219,483	16,496,194
Sukuk financing		**13,852,261**	11,074,236	11,031,129
Other liabilities		**10,874,255**	9,493,479	3,529,516
Liabilities directly associated with assets held for sale	21	**-**	-	3,683,376
TOTAL LIABILITIES		**68,833,755**	61,795,189	63,179,186
QUASI-EQUITY				
Participatory investment accounts	8	**121,595,183**	125,400,405	116,904,086
Reserves attributable to quasi-equity	8	**72,810**	106,736	53,639
		121,667,993	125,507,141	116,957,725
EQUITY				
Share capital		**2,362,932**	2,362,932	2,362,932
Legal reserve	9	**6,370,016**	6,370,016	6,370,016
Risk reserve	10	**3,183,218**	3,183,218	3,102,283
General reserve	11	**81,935**	81,935	81,935
Fair value reserve		**104,536**	137,424	(109,449)
Foreign currency translation reserve	13	**(683,620)**	(671,584)	(631,717)
Other reserves		**216,820**	216,820	216,820
Retained earnings		**17,747,951**	17,943,777	15,459,438
Total equity attributable to equity holders of the bank		**29,383,788**	29,624,538	26,852,258
Non-controlling interests		**124,394**	123,910	608,923
Sukuk eligible as additional capital	14	**4,000,000**	4,000,000	4,000,000
TOTAL EQUITY		**33,508,182**	33,748,448	31,461,181
TOTAL LIABILITIES, QUASI-EQUITY AND EQUITY		**224,009,930**	221,050,778	211,598,092
Off-balance sheet assets under management		**10,520**	10,520	10,520
Contingent liabilities and commitments	17	**19,728,028**	20,564,242	20,797,923

These interim condensed consolidated financial statements were approved by the Board of Directors on 15 April 2026 and were signed on its behalf by:

Jassim Bin Hamad Bin Jassim Bin Jaber Al Thani
Chairman

Bassel Gamal
Group Chief Executive Officer

DELOITTE & TOUCHE
Doha-Qatar
15 APR 2026
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The attached notes 1 to 22 form part of these interim condensed consolidated financial statements.

INTERIM CONSOLIDATED STATEMENT OF INCOME
For the three-month period ended 31 March 2026

	Notes	For the three-month period ended 31 March 2026 (Reviewed) QAR'000	2025 (Reviewed) QAR'000
Continuing operations			
Net income from financing activities		**2,156,722**	2,286,844
Net income from investing activities		**454,017**	384,631
Sukuk holders' share of profit		**(143,711)**	(112,723)
Total income from financing and investing activities, net		**2,467,028**	2,558,752
Fee and commission income		**329,685**	316,701
Fee and commission expense		**(120,988)**	(109,069)
Net fee and commission income		**208,697**	207,632
Net foreign exchange gain		**12,655**	11,134
Net share of results of associates		**22,419**	17,948
Other income		**1,967**	2,879
Total income		**2,712,766**	2,798,345
Staff costs		**(160,446)**	(157,845)
Depreciation and amortisation		**(20,842)**	(15,476)
Other expenses		**(95,334)**	(95,087)
Total expenses		**(276,622)**	(268,408)
Net impairment reversals on investment securities		**21**	204
Net impairment losses on financing assets		**(173,422)**	(265,828)
Other impairment losses		**(62,649)**	18,132
Net profit for the period before tax and attribution to quasi-equity		**2,200,094**	2,282,445
Less: Net profit attributable to quasi-equity holders		**(1,086,177)**	(1,179,645)
Net profit for the period before tax from continuing operations		**1,113,917**	1,102,800
Tax expense		**(128,429)**	(115,116)
Net profit for the period from continuing operations		**985,488**	987,684
Discontinued operations			
Loss after tax for the period from discontinued operations	21	**-**	(7,540)
Net profit for the period		**985,488**	980,144
Net profit for the period attributable to:			
Equity holders of the Bank		**985,640**	985,089
Non-controlling interests		**(152)**	(4,945)
Net profit for the period		**985,488**	980,144
Earnings per share			
Basic and diluted earnings per share and earning per share from continuing operations (QAR per share)	12	**0.42**	0.42

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INTERIM CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME

For the three-month period ended 31 March 2026

	For the three-month period ended 31 March	
	2026 (Reviewed) QAR'000	*2025 (Reviewed) QAR'000*
NET PROFIT FOR THE PERIOD	**985,488**	980,144
OTHER COMPREHENSIVE INCOME		
Items that may not be subsequently classified to consolidated statement of income		
Fair value changes of equity-type investments classified as FVTOCI	**(36,866)**	(8,702)
Items that may be subsequently classified to consolidated statement of income		
Exchange differences arising on translation of foreign operations	**(12,049)**	37,692
Fair value changes of debt-type investments classified as FVTOCI	**(19,931)**	(5,821)
Net change in the share of other comprehensive income of investment in associates:		
Net change in fair value	**(8,123)**	(949)
Net movement in cash flow hedges – effective portion of changes in fair value	**28,363**	(20,744)
Fair value changes of investment properties	**3,674**	6,875
Total other comprehensive income for the period	**(44,932)**	8,351
TOTAL COMPREHENSIVE INCOME FOR THE PERIOD	**940,556**	988,495
Total comprehensive income for the period attributable to:		
Equity holders of the Bank	**940,716**	994,833
Non-controlling interests	**(160)**	(6,338)
TOTAL COMPREHENSIVE INCOME FOR THE PERIOD	**940,556**	988,495

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INTERIM CONSOLIDATED STATEMENT OF INCOME AND ATTRIBUTION RELATED TO QUASI-EQUITY

For the three-month period ended 31 March 2026

	For the three-month period ended 31 March	
	2026 (Reviewed) QAR'000	*2025 (Reviewed) QAR'000*
Net profit for the period before attribution to quasi-equity	**2,200,094**	2,282,445
Less: Income not attributable to quasi-equity	**(898,440)**	(1,004,818)
Add: Expenses not attributable to quasi-equity	**161,321**	258,129
Net profit attributable to quasi-equity holders before Bank's Mudaraba income	**1,462,975**	1,535,756
Less: Mudarib's share	**(1,340,686)**	(1,410,268)
Add: Support provided by the Bank	**963,888**	1,054,157
NET PROFIT ATTRIBUTABLE TO QUASI-EQUITY HOLDERS	**1,086,177**	1,179,645
OTHER COMPREHENSIVE INCOME		
Items that may be subsequently classified to consolidated statement of income		
Share in the reserve attributable to quasi-equity	**(33,926)**	(324)
TOTAL OTHER COMPREHENSIVE INCOME	**(33,926)**	(324)
TOTAL PROFIT ATTRIBUTABLE TO QUASI-EQUITY	**1,052,251**	1,179,321

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INTERIM CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

For the three-month period ended 31 March 2026

	Share capital	*Legal reserve*	*Risk reserve*	*General reserve*	*Fair value reserve*	*Foreign currency translation reserve*	*Other reserves*	*Retained earnings*	*Total equity attributable to equity holders of the Bank*	*Non-controlling interests*	*Sukuk eligible as additional capital*	*Total equity*
	QAR'000											
Balance at 1 January 2026	**2,362,932**	**6,370,016**	**3,183,218**	**81,935**	**137,424**	**(671,584)**	**216,820**	**17,943,777**	**29,624,538**	**123,910**	**4,000,000**	**33,748,448**
Net profit for the period	-	-	-	-	-	-	-	**985,640**	**985,640**	**(152)**	-	**985,488**
Other comprehensive income	-	-	-	-	**(32,888)**	**(12,036)**	-	-	**(44,924)**	**(8)**	-	**(44,932)**
Total comprehensive income for the period	-	-	-	-	**(32,888)**	**(12,036)**	-	**985,640**	**940,716**	**(160)**	-	**940,556**
Cash dividend for the year 2025 (Note 15)	-	-	-	-	-	-	-	**(1,181,466)**	**(1,181,466)**	-	-	**(1,181,466)**
Movement in non-controlling interests	-	-	-	-	-	-	-	-	-	**644**	-	**644**
Balance at 31 March 2026 *(Reviewed)*	**2,362,932**	**6,370,016**	**3,183,218**	**81,935**	**104,536**	**(683,620)**	**216,820**	**17,747,951**	**29,383,788**	**124,394**	**4,000,000**	**33,508,182**
Balance at 1 January 2025	2,362,932	6,370,016	3,102,283	81,935	(88,969)	(661,941)	216,820	15,774,256	27,157,332	613,512	4,000,000	31,770,844
Net profit for the period	-	-	-	-	-	-	-	985,089	985,089	(4,945)	-	980,144
Other comprehensive income / (loss)	-	-	-	-	(20,480)	30,224	-	-	9,744	(1,393)	-	8,351
Total comprehensive income for the period	-	-	-	-	(20,480)	30,224	-	985,089	994,833	(6,338)	-	988,495
Cash dividend for the year 2024 (Note 15)	-	-	-	-	-	-	-	(1,299,613)	(1,299,613)	-	-	(1,299,613)
Movement in non-controlling interests	-	-	-	-	-	-	-	-	-	1,902	-	1,902
Loss on settlement of equity type investments	-	-	-	-	-	-	-	(294)	(294)	(153)	-	(447)
Balance at 31 March 2025 *(Reviewed)*	2,362,932	6,370,016	3,102,283	81,935	(109,449)	(631,717)	216,820	15,459,438	26,852,258	608,923	4,000,000	31,461,181

The attached notes 1 to 22 form part of these interim condensed consolidated financial statements.

INTERIM CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS

For the three-month period ended 31 March 2026

	For the three-month period ended 31 March	
	2026 (Reviewed) QAR'000	*2025 (Reviewed) QAR'000*
Operating activities		
Net profit for the period after tax from continuing and discontinued operations	**1,113,917**	1,102,800
Tax expenses for continuing and discontinued operations	**(128,429)**	(115,116)
Net changes in operating assets and liabilities	**(2,207,628)**	(2,812,361)
Net cash used in operating activities	**(1,222,140)**	(1,824,677)
Investing activities		
Net changes in investment securities	**(460,572)**	46,837
Net changes in fixed assets	**(20,933)**	(23,926)
Dividends received from investment securities	**5,075**	8,461
Dividends received from associates	**9,375**	7,500
Net cash (used in) / from investing activities	**(467,055)**	38,872
Financing activities		
Change in participatory investment accounts	**(3,839,147)**	8,392,087
Net movement from sukuk financing	**2,730,000**	(2,712,000)
Net movement in non-controlling interests	**636**	356
Cash dividend paid to equity holders of the Bank	**(1,181,466)**	(1,299,613)
Net cash (used in) / from financing activities	**(2,289,977)**	4,380,830
Net (decrease) / increase in cash and cash equivalents	**(3,979,172)**	2,595,025
Cash and cash equivalents - beginning of the period	**7,837,132**	4,879,049
CASH AND CASH EQUIVALENTS - END OF THE PERIOD (NOTE 16)	**3,857,960**	7,474,074

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INTERIM CONSOLIDATED STATEMENT OF CHANGES IN OFF-BALANCE SHEET ASSETS UNDER MANAGEMENT

For the three-month period ended 31 March 2026

		Movements during the period					
Investment	***At 1 January 2026***	***Investments***	***Revaluation***	***Gross income***	***Dividends paid***	***Bank's fee as an agent***	***At 31 March 2026 (Reviewed)***
	QAR'000						
Real Estate Portfolio	**9,100**	-	-	-	-	-	**9,100**
Equity Securities Portfolio	**1,420**	-	-	-	-	-	**1,420**
	10,520	-	-	-	-	-	**10,520**

		Movements during the period					
Investment	*At 1 January 2025*	*Investments*	*Revaluation*	*Gross income*	*Dividends paid*	*Bank's fee as an agent*	*At 31 March 2025 (Reviewed)*
	QAR'000						
Real Estate Portfolio	9,100	-	-	-	-	-	9,100
Equity Securities Portfolio	1,420	-	-	-	-	-	1,420
	10,520	-	-	-	-	-	10,520

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1 REPORTING ENTITY

Qatar Islamic Bank Q.P.S.C. ("QIB" or the "Bank") is an entity domiciled in the State of Qatar and was incorporated on 8 July 1982 as a Qatari Public Shareholding Company under Emiri Decree no. 45 of 1982. The commercial registration number of the Bank is 8338. The address of the Bank's registered office is at P.O. Box 559, Doha, State of Qatar. The interim condensed consolidated financial statements of the Bank for the three-month period ended 31 March 2026 comprise the Bank and its subsidiaries (together referred to as the "Group"). The Group is primarily involved in corporate, retail and investment banking in accordance with Islamic Shari'ah rules as determined by Shari'ah supervisory board of the Bank and has 22 branches in Qatar and one branch in Sudan. The Parent Company of the Group is Qatar Islamic Bank (Q.P.S.C.). The Bank's shares are listed for trading on the Qatar Exchange.

The interim condensed consolidated financial statements include the financial statements of the Bank and the following principal subsidiaries:

			Effective percentage of ownership	
	Country of Incorporation	***Principal business activity***	***31 March 2026***	*31 December 2025*
Arab Finance House	Lebanon	Banking	99.99%	99.99%
Aqar Real Estate Development and Investment Company W.L.L.("Aqar") (i)	Qatar	Investment in real estate	49%	49%
Durat Al Doha Real Estate Investment and Development W.L.L.	Qatar	Investment in real estate	82.61%	82.61%
QIB Sukuk Ltd (ii)	Cayman Island	Sukuk issuance	100%	100%
QIB (UK)	United Kingdom	Investment banking	99.71%	99.71%
QIB Solutions LLC	Qatar	Management of IT services and operations	100%	100%

Notes:

i) The Group has majority of the votes in the Board of Directors meetings of Aqar by virtue of representing the highest number of members in the Board. This gives the group the ability to direct the activities of Aqar.

ii) QIB Sukuk Ltd was incorporated in the Cayman Islands as an exempted company with limited liability for the sole purpose of Sukuk issuance for the benefit of QIB.

1.1 Shari'ah governance framework

The Group follows Accounting and Auditing Organisation for Islamic Financial Institutions ("AAOIFI") Governance Standards (GSs) in their entirety along with the regulators' requirements related to Shari'ah governance / Shari'ah governance framework. In line with the requirements of the same, the Group has a comprehensive governance mechanism comprising of Shari'ah supervisory board, Shari'ah compliance function, internal Shari'ah audit, external Shari'ah audit, etc. These functions perform their responsibilities in line with AAOIFI GSs as well as the regulators' requirements related to Shari'ah governance.

The GSs also require the Board of Directors and those charged with governance to discharge their duties in line with Shari'ah governance and fiduciary responsibilities.

1.2 Shari'ah principles and rules

The Group follows the hierarchy of Shari'ah principles and rules as defined in paragraph 165 of FAS 1 "General Presentation and Disclosures in the Financial Statements".

2 BASIS OF PREPARATION

(a) Statement of compliance

The interim condensed consolidated financial statements have been prepared in accordance with Financial Accounting Standards ("FAS 41 Interim Financial Reporting") issued by the Accounting and Auditing Organisation for Islamic Financial Institutions ("AAOIFI") as modified by the Qatar Central Bank ("QCB").

In line with the requirements of AAOIFI, for matters that are not covered by FAS, the Group uses the guidance from the relevant IFRS accounting standards as issued by the International Accounting Standards Board ("IASB").

The interim condensed consolidated financial statements do not contain all information and disclosures required in the annual consolidated financial statements and should be read in conjunction with the Group's annual consolidated financial statements as at 31 December 2025. In addition, results for the period ended 31 March 2026 are not necessarily indicative of the results that may be expected for the financial year ending 31 December 2026.

(b) Estimates and judgements

The preparation of the interim condensed consolidated financial statements in conformity with FAS issued by AAOIFI as modified by QCB, requires management to make judgements, estimates and assumptions that affect the application of accounting policies and the reported amounts of assets, liabilities, income and expenses. Actual results may differ from these estimates. In preparing the interim condensed consolidated financial information, significant judgements made by management in applying the Group's accounting policies and the key sources of estimation uncertainty were the same as those that were applied to the consolidated financial statements as at and for the year ended 31 December 2025.

(c) Financial risk management

The Group's financial risk management objectives and policies are consistent with those disclosed in the consolidated financial statements for the year ended 31 December 2025.

(d) Material accounting policy information

The material accounting policies adopted in the preparation of the interim condensed consolidated financial statements are consistent with those followed in the preparation of the Group's annual consolidated financial statements for the year ended 31 December 2025.

(e) New standards, amendments and interpretations issued that are effective for the current period

Their adoption has not had any material impact on the disclosures or on the amounts reported in these interim condensed consolidated financial statements.

- ***FAS 45 – Quasi-Equity (Including Investment Accounts)***
  AAOIFI has issued FAS 45 in 2023. This standard prescribes the principles of financial reporting related to the participatory investment instruments (including investment accounts) in which an Islamic financial institution controls the underlying assets (mostly, as a working partner), on behalf of the stakeholders other than the owners' equity. Such instruments (including, in particular, the unrestricted investment accounts) normally qualify for on-balance-sheet accounting and are reported as quasi-equity. This standard also provides the overall criteria for on-balance-sheet accounting for participatory investment instruments and quasi-equity, as well as, pooling, recognition, de-recognition, measurement, presentation and disclosure for quasi-equity. It further addresses financial reporting related to other quasi-equity instruments and certain specific issues. This standard is effective for the financial reporting periods beginning on or after 1 January 2026.

- ***FAS 46 – Off-Balance sheet Assets Under Management***
  AAOIFI has issued FAS 46 in 2023. This standard prescribes the criteria for characterisation of off-balance sheet assets under management, and the related principles of financial reporting in line with the "AAOIFI Conceptual Framework for Financial Reporting". The standard encompasses the aspects of recognition, de-recognition, measurement, selection and adoption of accounting policies, related to off-balance-sheet assets under management, as well as certain specific aspects of financial reporting such as impairment and onerous commitments by the institution. The standard also includes the presentation and disclosure requirements particularly aligning the same with the requirements of the revised FAS 1 "General Presentation and Disclosures in the Financial Statements" in respect of the statement of changes in off-balance sheet assets under management. This standard, along with, FAS 45 "Quasi-Equity (Including Investment Accounts)", supersedes the earlier FAS 27 "Investment Accounts". This standard is effective for the financial periods beginning on or after 1 January 2026 and shall be adopted at the same time of adoption of FAS 45 – Quasi-Equity (Including Investment Accounts).

2 BASIS OF PREPARATION (CONTINUED)

(e) New standards, amendments and interpretations issued that are effective for the current period (continued)

- ***FAS 47 – Transfer of Assets Between Investment Pools***
  AAOIFI has issued FAS 47 in 2023. This standard prescribes the financial reporting principles and disclosure requirements applicable to all transfers between investment pools related to (and where material, between significant categories of) owners' equity, quasi-equity and off-balance sheet assets under management of an institution. It requires adoption and consistent application of accounting policies for such transfers in line with Shari'ah principles and rules and describes general disclosure requirements in this respect. This standard is for the financial periods beginning or after 1 January 2026 and supersedes the earlier FAS 21 "Disclosure on Transfer of Assets".

- ***FAS 48 – Promotional Gifts and Prizes***
  AAOIFI has issued FAS 48 in 2024. This standard prescribes accounting and financial reporting principles for recognition, measurement, presentation and disclosures applicable to promotional gifts and prizes awarded by the Islamic financial institutions to their customers, including quasi-equity and other investment accountholders. This standard is effective on the financial statements for the annual financial reporting period beginning on or after 1 January 2026.

- ***FAS 49 – Financial Reporting for Institutions Operating in Hyperinflationary Economies***
  AAOIFI has issued FAS 49 in 2024. This standard outlines the principles governing financial reporting, including accounting treatments, presentation of financial statements and necessary disclosures for institutions applying AAOIFI Financial Accounting Standards (FAS), operating within hyperinflationary economies. This standard is developed taking into account the applicable Shari'ah principles and rules, as well as, the unique business models of such institutions while stipulating appropriate principles of financial reporting. The standard also prescribes a definition of a hyperinflationary economy and provides guidance on as to how to determine whether an economy qualifies as hyperinflationary. This standard is effective for the financial periods beginning on or after 1 January 2026.

(f) New standards, amendments and interpretations issued but not yet effective

- ***FAS 50 – Financial Reporting for Islamic Investment Institutions (Including Investment Funds)***
  AAOIFI has issued FAS 50 in 2024. This standard outlines financial reporting principles applicable to the Islamic investment institutions (IIIs). In particular, it emphasises on bringing harmony and standardisation with regard to the form and contents of the financial statements of IIIs. This standard prescribes the overall requirements for the presentation, minimum contents and recommended structure of their financial statements in a manner that facilities truthful and fair presentation in line with Shari'ah principles and rules. This standard shall be effective for financial periods beginning on or after 1 January 2027.

- ***FAS 51 – Participatory Ventures***
  AAOIFI has issued FAS 51 in 2025. This standard prescribes accounting and financial reporting principles for recognition, measurement, presentation and disclosures to apply in relation to participatory ventures (including most of the common structures / products based on Mudaraba and Musharaka). This standard shall be applied in the respect of accounting and financial reporting by the investors(s), the working partner(s), as well as, the participatory ventures with regard to all such participatory ventures that fall within the scope of this standard, including those with fixed and variable equity / quasi-equity shares. This standard shall be effective for financial periods beginning on or after 1 January 2027.

- ***FAS 52 – Deferred Delivery Sales: Salam and Istisna***
  AAOIFI has issued FAS 52 in 2025. This standard prescribes the accounting and financial reporting principles for recognition, measurement, presentation and disclosures related to deferred delivery sales transactions, applicable to the respective buyers and sellers. Such transactions include both, Salam and Istisna based deferred delivery sales transactions, but do not include Istisna based development contracts which are subject to standard being simultaneously issued. This standard shall be effective for financial periods beginning on or after 1 January 2027.

2 BASIS OF PREPARATION (CONTINUED)

(g) Key changes to the significant estimates and judgements

Investment classification
Assessment of the business model within which the investments are managed, and assessment of whether the contractual terms of the investment represents either a debt-type instrument or other investment instrument having reasonably determinable effective yield.

(h) Adoption of QCB circular 12/2020

Measurement of equity-type instruments classified as fair value through other comprehensive income
The Group may elect to present in statement of changes in equity changes in the fair value of certain investments in equity-type instruments that are not held for trading. The election is made on an instrument-by-instrument basis on initial recognition and is irrevocable. Gains and losses on such equity-type instruments are never subsequently reclassified to consolidated statement of income, including on disposal. However, cumulative gains and losses recognised in fair value reserve are transferred to retained earnings on disposal of an investment. Impairment losses (and reversal of impairment losses) are not reported separately from other changes in fair value. Dividends, when representing a return on such investments, continue to be recognised in consolidated statement of income, unless they clearly represent a recovery of part of the cost of the investment, in which case they are recognised in consolidated statement of changes in equity.

3 OPERATING SEGMENTS

The Group has four reportable segments, as described below, which are the Group's strategic divisions. The strategic divisions offer different products and services and are managed separately based on the Group's management and internal reporting structure. For each of the strategic divisions, the Group Chief Executive Officer reviews internal management reports on a monthly basis. The following summary describes the operations in each of the Group's reportable segments:

Corporate banking – Corporate Banking includes services offered to institutional investors, corporate, other banks, and investment vehicles such as mutual funds or pensions.

Personal banking – Personal banking includes services that are offered to individual customers through local branches of the Bank which includes checking and savings accounts, credit cards, personal lines of credit, mortgages, and so forth.

Group function – treasury, investment, finance and other central functions.

Local & international subsidiaries – Local and international subsidiaries include the Groups local and international subsidiaries all of which are consolidated in the Group financial statements.

Performance is measured based on segment profit before tax, as included in the internal management reports that are reviewed by the Group Chief Executive Officer. Segment profit is used to measure performance as management believes that such information is the most relevant in evaluating the results of certain segments relative to other entities that operate within these industries.

Information regarding the results, assets and liabilities of each reportable segment is included below:

3 OPERATING SEGMENTS (CONTINUED)

Information about operating segments

31March 2026 (Reviewed)	***Corporate banking QAR'000***	***Personal banking QAR'000***	***Group function QAR'000***	***Local & international subsidiaries QAR'000***	***Unallocated QAR'000***	***Total QAR'000***
External revenue:						
Total income from financing and investing activities, net	**1,767,918**	**595,939**	**6,916**	**96,255**	**-**	**2,467,028**
Net fee and commission income	**61,225**	**114,881**	**29,959**	**2,632**	**-**	**208,697**
Net foreign exchange gain	**-**	**-**	**10,633**	**2,022**	**-**	**12,655**
Share of results of associates	**-**	**-**	**22,419**	**-**	**-**	**22,419**
Other income	**-**	**-**	**1,481**	**486**	**-**	**1,967**
Total income	**1,829,143**	**710,820**	**71,408**	**101,395**	**-**	**2,712,766**
Net profit attributable to quasi-equity holders	**(578,214)**	**(306,375)**	**(147,497)**	**(54,091)**	**-**	**(1,086,177)**
Inter segment (cost) revenue	**(746,277)**	**238,529**	**507,748**	**-**	**-**	**-**
Reportable segment net profit after tax	**258,978**	**457,514**	**371,512**	**20,484**	**(123,000)**	**985,488**

31 March 2025 (Reviewed)	*Corporate banking QAR'000*	*Personal banking QAR'000*	*Group function QAR'000*	*Local & international subsidiaries QAR'000*	*Unallocated QAR'000*	*Total QAR'000*
External revenue:						
Total income from financing and investing activities, net	1,867,436	578,284	20,525	92,507	-	2,558,752
Net fee and commission income	69,762	103,472	30,972	3,426	-	207,632
Net foreign exchange gain	-	-	10,779	355	-	11,134
Share of results of associates	-	-	17,948	-	-	17,948
Other income	-	-	1,817	1,062	-	2,879
Total income	1,937,198	681,756	82,041	97,350	-	2,798,345
Net profit attributable to quasi-equity holders	(655,369)	(338,102)	(132,669)	(53,505)	-	(1,179,645)
Inter segment (cost) revenue	(769,281)	266,359	502,922	-	-	-
Reportable segment net profit after tax	254,367	397,656	428,133	9,988	(110,000)	980,144

3 OPERATING SEGMENTS (CONTINUED)

31 March 2026 (Reviewed)	***Corporate banking QAR'000***	***Personal banking QAR'000***	***Group function QAR'000***	***Local & international subsidiaries QAR'000***	***Total QAR'000***
Reportable segment assets	**140,985,938**	**31,645,343**	**46,850,522**	**4,528,127**	**224,009,930**
Reportable segment liabilities and quasi-equity	**70,944,724**	**61,815,963**	**53,459,135**	**4,281,926**	**190,501,748**

31 December 2025 (Audited)	*Corporate banking QAR'000*	*Personal banking QAR'000*	*Group function QAR'000*	*Local & international subsidiaries QAR'000*	*Total QAR'000*
Reportable segment assets	134,378,455	31,385,505	50,508,502	4,778,316	221,050,778
Reportable segment liabilities and quasi-equity	74,324,395	60,581,616	47,506,456	4,889,863	187,302,330

4 FAIR VALUE AND CLASSIFICATION OF FINANCIAL INSTRUMENTS

The table below sets out the carrying amounts and fair values of the Group's financial assets and financial liabilities:

	Fair value through other comprehensive income	***Fair value through income statement***	***Amortised cost***	***Total carrying amount***	***Fair value***
			QAR'000		
31 March 2026 (Reviewed)					
Cash and balances with central banks	**-**	**-**	**7,694,283**	**7,694,283**	**7,694,283**
Due from banks	**-**	**-**	**1,618,350**	**1,618,350**	**1,618,350**
Investment securities					
- Equity type instruments	**1,156,573**	**142,579**	**-**	**1,299,152**	**1,299,152**
- Debt type instruments	**1,481,598**	**1,446,998**	**56,518,021**	**59,446,617**	**59,413,350**
Other assets	**-**	**-**	**95,116**	**95,116**	**95,116**
	2,638,171	**1,589,577**	**65,925,770**	**70,153,518**	**70,120,251**
Due to banks	**-**	**-**	**25,077,372**	**25,077,372**	**25,077,372**
Customers' current accounts	**-**	**-**	**19,029,867**	**19,029,867**	**19,029,867**
Sukuk financing	**-**	**-**	**13,852,261**	**13,852,261**	**13,852,261**
Other liabilities	**-**	**-**	**10,874,255**	**10,874,255**	**10,874,255**
Quasi-equity	**-**	**-**	**121,667,993**	**121,667,993**	**121,667,993**
	-	**-**	**190,501,748**	**190,501,748**	**190,501,748**

	Fair value through other comprehensive income	*Fair value through income statement*	*Amortised cost*	*Total carrying amount*	*Fair value*
			QAR'000		
31 December 2025 (Audited)					
Cash and balances with central banks	-	-	8,971,445	8,971,445	8,971,445
Due from banks	-	-	5,796,109	5,796,109	5,796,109
Investment securities					
- Equity type instruments	1,212,118	356,737	-	1,568,855	1,568,855
- Debt type instruments	1,502,396	1,279,769	55,897,993	58,680,158	58,703,026
Other assets	-	-	238,384	238,384	238,384
	2,714,514	1,636,506	70,903,931	75,254,951	75,277,819
Due to banks	-	-	24,007,991	24,007,991	24,007,991
Customers' current accounts	-	-	17,219,483	17,219,483	17,219,483
Sukuk financing	-	-	11,074,236	11,074,236	11,074,236
Other liabilities	-	-	9,493,479	9,493,479	9,493,479
Quasi-equity	-	-	125,507,141	125,507,141	125,507,141
	-	-	187,302,330	187,302,330	187,302,330

4 FAIR VALUE AND CLASSIFICATION OF FINANCIAL INSTRUMENTS (CONTINUED)

The fair value of financial assets and liabilities carried at amortised cost are equal to the carrying value except for investment securities carried at amortised cost with a carrying value of QAR 3,355 million (31 December 2025: QAR 3,252 million) for which the fair value amounts to QAR 3,291 million (31 December 2025: QAR 3,240 million), which is derived using Level 1 fair value hierarchy.

Fair value hierarchy
The Group uses the following hierarchy for determining and disclosing the fair value of financial investments by valuation technique:

Level 1: quoted (unadjusted) prices in active markets for identical assets or liabilities;

Level 2: Valuation techniques based on observable inputs, either directly (i.e. as prices) or indirectly (i.e. derived from prices). This category includes instruments valued using: quoted market prices in active markets for similar instruments; quoted prices for identical or similar instruments in markets that are considered less than active, other valuation techniques where all significant inputs are directly or indirectly observable from market data.; and

Level 3: Valuation techniques using significant unobservable inputs. This category includes all instruments where the valuation technique includes inputs not based on observable data and the unobservable inputs have a significant effect on the instrument's valuation. This category includes instruments that are valued based on quoted prices for similar instruments where significant unobservable adjustments or assumptions are required to reflect differences between the instruments.

Fair values of financial assets and financial liabilities that are traded in active markets are based on quoted market prices or dealer price quotations. For all other financial instruments, the Group determines fair values using valuation techniques.

Valuation techniques include net present value and discounted cash flow models, comparison to similar instruments for which market observable prices exist and other valuation models. Assumptions and inputs used in valuation techniques include risk-free and benchmark profit rates, credit spreads and other premia used in estimating discount rates, sukuk and equity prices, foreign currency exchange rates, equity and equity index prices and expected price volatilities and correlations. The objective of valuation techniques is to arrive at a fair value determination that reflects the price of the financial instrument at the reporting date that would have been determined by market participants acting at arm's length.

For financial instruments that are recognised at fair value on a recurring basis, the Group determines whether transfers have occurred between levels in the hierarchy by re-assessing categorisation (based on the lowest level input that is significant to the fair value measurement as a whole) at the end of each reporting period.

As at 31 March 2026 and 31 December 2025, the Group held the following financial instruments measured at fair value:

		Fair value measurement using		
31 March 2026 (Reviewed)	***Total***	***Quoted prices in active markets (Level 1)***	***Significant observable inputs (Level 2)***	***Significant unobservable inputs (Level 3)***
Shari'a compliant risk management instruments (assets)	**45,836**	**-**	**45,836**	**-**
Investments securities				
Quoted equity-type classified as FVTIS	**142,579**	**142,579**	**-**	**-**
Quoted debt-type classified as FVTIS	**488,000**	**488,000**	**-**	**-**
Unquoted debt-type classified as FVTIS	**958,998**	**-**	**958,998**	**-**
Quoted equity-type classified as FVTOCI	**1,082,572**	**1,082,572**	**-**	**-**
Unquoted equity-type classified as FVTOCI	**74,001**	**-**	**-**	**74,001**
Quoted debt-type investments classified as FVTOCI	**1,082,184**	**-**	**1,082,184**	**-**
Unquoted debt-type investments classified as FVTOCI	**399,414**	**-**	**399,414**	**-**
Shari'a compliant risk management instruments (liabilities)	**373,974**	-	**373,974**	-

4 FAIR VALUE AND CLASSIFICATION OF FINANCIAL INSTRUMENTS (CONTINUED)

Fair value hierarchy (continued)

		Fair value measurement using		
31 December 2025 (Audited)	*Total*	*Quoted prices in active markets (Level 1)*	*Significant observable inputs (Level 2)*	*Significant unobservable inputs (Level 3)*
Shari'a compliant risk management instruments (assets)	52,096	-	52,096	-
Investment securities				
Quoted equity-type classified as FVTIS	356,737	356,737	-	-
Quoted debt-type classified as FVTIS	253,830	253,830	-	-
Unquoted debt-type classified as FVTIS	1,025,939	-	1,025,939	-
Quoted equity-type classified as FVTOCI	1,138,117	1,138,117	-	-
Unquoted equity-type classified as FVTOCI	74,001	-	-	74,001
Quoted debt-type investments classified as FVTOCI	1,105,519	-	1,105,519	-
Unquoted debt-type investments classified as FVTOCI	396,877	-	396,877	-
Shari'a compliant risk management instruments (liabilities)	357,542	-	357,542	-

FVTIS – Fair value through income statement
FVTOCI – Fair value through other comprehensive income

Transfers within the fair value hierarchy

During the period ended 31 March 2026 and year ended 31 December 2025, there were no transfers between Level 1 and Level 2 fair value measurements, and no transfers into and out of Level 3 fair value measurements.

The valuation technique in measuring the fair value financial instruments categorized as Level 3 was in line with 31 December 2025.

The following table shows the reconciliation of the opening and closing amounts of Level 3 investments which are recorded at fair value:

	At 1 January 2026	***Total gain recorded in interim consolidated statement of income / equity***	***Purchases***	***Sales / transfers***	***At 31 March 2026 (Reviewed)***
	-----------------------------		***QAR'000***	-----------------------------	
Equity investments:					
at FVTOCI	**74,001**	**-**	**-**	**-**	**74,001**
	74,001	**-**	**-**	**-**	**74,001**

4 FAIR VALUE AND CLASSIFICATION OF FINANCIAL INSTRUMENTS (CONTINUED)

Transfers within the fair value hierarchy (continued)

	At 1 January 2025	*Total gain recorded in interim consolidated statement of income / equity*	*Purchases*	*Sales/ transfers*	*At 31 December 2025 (Audited)*
	----------------------------		*QAR'000*	----------------------------	
Equity investments:					
at FVTOCI	74,563	-	-	(562)	74,001
	74,563	-	-	(562)	74,001

5 IMPAIRMENT

Equity-type investments classified as fair value through other comprehensive income
With effect from the issuance of QCB circular 12/2020, equity type instruments classified as fair value through other comprehensive income are not tested for impairment. However prior to that, equity-type investments classified as fair value through other comprehensive income and measured at fair value, a significant or prolonged decline in the fair value of an investment below its cost is considered in determining whether the investments are impaired. If any such evidence exists for equity-type investments classified as fair value through other comprehensive income, the cumulative loss previously recognised in the interim consolidated statement of comprehensive income is transferred to the interim consolidated statement of income. Impairment losses recognised in the interim consolidated statement of income on equity-type investments are subsequently reversed through equity.

Investment properties
Investment properties held for rental or capital appreciation is measured at fair value with the resulting unrealised gains being taken through other comprehensive income to fair value reserve. Any unrealized losses resulting from re-measurement at fair value is adjusted against the fair value reserve to the extent of available balance. In case such losses exceed the available balance, the unrealized loss is recognized in the interim consolidated statement of income. In case there are unrealized losses relating to investment properties that have been recognized in the interim consolidated statement of income in a previous financial period, the unrealized gains related to the current financial period is recognized to the extent of crediting back such previous losses in the interim consolidated statement of income. Any excess of such gains over such prior-year losses is added to the fair value reserve.

Financial assets carried at amortised cost (including investment in Sukuk instruments classified as amortised cost)
For financial assets carried at amortised cost, impairment is recognised based on FAS 30 provided that such impairments are not less than QCB impairment requirements. Losses are recognised in interim consolidated statement of income and reflected in an allowance account. The Group has provided QAR 236.1 million (31 March 2025: QAR 247.5 million) as impairment on financing assets, other assets and other provisions in the interim consolidated statement of income.

6 FINANCING ASSETS

	31 March 2026 (Reviewed) QAR'000	*31 December 2025 (Audited) QAR'000*	*31 March 2025 (Reviewed) QAR'000*
Total financing assets	**176,383,545**	168,705,574	163,699,555
Less: Deferred profit	**(22,061,737)**	(22,464,057)	(23,929,874)
Expected credit losses on financing assets - performing (Stage 1 and 2) *	**(5,641,647)**	(5,463,498)	(5,676,435)
Allowance for impairment on financing assets – credit impaired (Stage 3) *	**(2,223,084)**	(2,228,268)	(2,277,618)
Suspended profit	**(71,568)**	(68,135)	(62,554)
Net financing assets	**146,385,509**	138,481,616	131,753,074

Note:

The impaired financing assets net of deferred profit amounted to QAR 2,415 million as at 31 March 2026 representing 1.56% of the total financing assets net of deferred profit (31 December 2025: QAR 2,416 million, representing 1.65% of the total financing assets net of deferred profit).

**For stage wise exposure and allowance for impairment refer to Note 20*

7 INVESTMENT SECURITIES

	31 March 2026 (Reviewed)			*31 December 2025 (Audited)*			*31 March 2025 (Reviewed)*		
	Quoted QAR'000	***Unquoted QAR'000***	***Total QAR'000***	*Quoted QAR'000*	*Unquoted QAR'000*	*Total QAR'000*	*Quoted QAR'000*	*Unquoted QAR'000*	*Total QAR'000*
Classified as fair value through income statement									
• equity type	**142,579**	**-**	**142,579**	356,737	-	356,737	263,772	-	263,772
• debt-type – Fixed rate	**488,000**	**958,998**	**1,446,998**	253,830	1,025,939	1,279,769	-	704,611	704,611
	630,579	**958,998**	**1,589,577**	610,567	1,025,939	1,636,506	263,772	704,611	968,383
Debt-type classified at amortised cost									
- State of Qatar Sukuk and QCB Murabaha	**14,983,416**	**38,456,088**	**53,439,504**	-	52,645,891	52,645,891	-	46,885,918	46,885,918
- Fixed rate	**3,085,057**	**34,387**	**3,119,444**	3,258,663	34,387	3,293,050	2,468,681	34,393	2,503,074
Less: allowance for impairment*	**(6,574)**	**(34,353)**	**(40,927)**	(6,596)	(34,352)	(40,948)	(6,880)	(34,352)	(41,232)
	18,061,899	**38,456,122**	**56,518,021**	3,252,067	52,645,926	55,897,993	2,461,801	46,885,959	49,347,760
Classified as fair value through other comprehensive income									
• equity type	**1,082,572**	**74,001**	**1,156,573**	1,138,117	74,001	1,212,118	1,016,036	111,640	1,127,676
• debt-type – Fixed rate	**1,082,184**	**399,414**	**1,481,598**	1,105,519	396,877	1,502,396	1,102,519	725,223	1,827,742
	2,164,756	**473,415**	**2,638,171**	2,243,636	470,878	2,714,514	2,118,555	836,863	2,955,418
	20,857,234	**39,888,535**	**60,745,769**	6,106,270	54,142,743	60,249,013	4,844,128	48,427,433	53,271,561

**For stage wise exposure and allowance for impairment refer to Note 20*

8 PARTICIPATORY INVESTMENT ACCOUNTS

	31 March 2026 (Reviewed) QAR'000	*31 December 2025 (Audited) QAR'000*	*31 March 2025 (Reviewed) QAR'000*
Term accounts	**94,282,311**	101,636,741	93,957,334
Saving accounts	**22,765,932**	20,788,060	20,656,993
Call accounts	**4,546,940**	2,975,604	2,289,759
	121,595,183	125,400,405	116,904,086
Share in reserve attributable to quasi-equity	**72,810**	106,736	53,639
Total	**121,667,993**	125,507,141	116,957,725

All participatory investment accounts are unrestricted as of 31 March 2026, 31 December 2025 and 31 March 2025.

9 LEGAL RESERVE

In accordance with QCB Law No. 13 of 2012, 10% of net profit attributable to the owners of the Bank for the year is required to be transferred to the reserve until the legal reserve equals 100% of the paid up share capital at a minimum. This reserve is not available for distribution except in circumstances specified in Qatar Commercial Companies Law No. 11 of 2015 (as amended by Law No. 8 of 2021) and after QCB approval. No appropriation was made in the current period as the legal reserve exceeds 100% of the paid-up share capital.

10 RISK RESERVE

In accordance with QCB regulations, a risk reserve should be created to cover contingencies on both the public and private sector financing assets, with a minimum requirement of 2.5% of the total private sector exposure granted by the Group inside and outside Qatar after the exclusion of the specific provisions and profit in suspense. The finance provided to / or secured by the Ministry of Finance – Qatar or finance against cash guarantees is excluded from the gross direct finance. No transfer to risk reserve has been made during the period as the required amount will be transferred at year end (31 December 2025: QAR 80.9 million was transferred to risk reserve).

11 GENERAL RESERVE

In accordance with the Articles of Association of the Bank, the General Assembly may transfer a portion of the net profits to the general reserve which could be based on the General Assembly Resolution as per recommendation from Board of Directors and after the approval from Qatar Central Bank.

12 BASIC AND DILUTED EARNINGS PER SHARE

Basic and diluted earnings per share is calculated by dividing the net profit attributable to equity holders of the Bank for the period by the weighted average number of ordinary shares outstanding during the period.

	For the three-month period ended 31 March	
	2026 (Reviewed)	*2025 (Reviewed)*
Profit for the period attributable to equity holders of the Bank (*QAR'000)*	**985,640**	985,089
Weighted average number of shares outstanding during the period (*'000)*	**2,362,932**	2,362,932
Basic and diluted earnings per share (*QAR)*	**0.42**	0.42

There were no potentially dilutive shares outstanding at any time during the period. Therefore, the diluted earnings per share are equal to the basic earnings per share and earning per share from continuing operations.

13 FOREIGN CURRENCY TRANSLATION RESERVE

The foreign currency translation reserve comprises all foreign exchange differences arising from the translation of the financial statements of foreign operations as well as from the translation of liabilities and gains and losses on risk management instruments that hedge the Group's net investment in foreign operations and gains and losses on revaluation of foreign currency non-monetary assets carried at fair value for which gain or loss is recognized in foreign currency translation reserve in interim consolidated statement of changes in equity.

14 SUKUK ELIGIBLE AS ADDITIONAL CAPITAL

During 2015, the Group issued perpetual Sukuk eligible as additional tier 1 capital for an amount of QAR 2 billion. The Sukuk is unsecured and the profit distributions are discretionary, non-cumulative and payable annually at an agreed expected profit based on applicable relevant six year reset rate + margin to be reset every sixth year. During 2021 the first reset period lapsed and a new profit rate has been reset for the coming six years. The Group has the right not to pay profit and the Sukuk holders have no right to claim profit on the Sukuk. The Sukuk does not have a maturity date and have been classified as equity. During September 2016, the Group raised additional tier 1 capital by issuing a perpetual Sukuk for an amount of QAR 2 billion at an agreed expected profit rate based on applicable relevant six year reset rate + margin to be reset every sixth year. By end of December 2022, the first reset period lapsed and a new profit rate has been reset with effect from 1 January 2023 for the coming six years.

15 DIVIDENDS

The equity holders of the Bank approved additional cash dividend of 50% of the paid-up share capital (QAR 0.50 per share) amounting to QAR 1,181.5 million for the year ended 31 December 2025 in the general assembly meeting held on 09 March 2026, thereby taking the total cash dividend for the year ended 31 December 2025 to 90% of the paid up share capital amounting to QAR 2,126.6 million – QAR 0.90 per share (2024: 80% of the paid up share capital amounting to QAR 1,890.3 million – QAR 0.80 per share).

The Board of Directors had approved an interim cash dividend in respect of the six-month period ended 30 June 2025 of QAR 0.40 per share (30 June 2024: QAR 0.25 per share), amounting to a total of QAR 945.2 million (30 June 2024: QAR 590.7 million). The same has been paid to shareholders in 2025.

16 CASH AND CASH EQUIVALENTS

For the purpose of the interim condensed consolidated statement of cash flows, cash and cash equivalents comprise the following balances with original maturities of less than three months:

	31 March 2026 (Reviewed) QAR'000	*31 December 2025 (Audited) QAR'000*	*31 March 2025 (Reviewed) QAR'000*
Cash and balances with central banks (excluding restricted QCB and other central banks reserve account)	**2,422,411**	2,234,420	2,749,437
Due from banks	**1,435,549**	5,602,712	4,181,516
Cash and bank balances, and due from banks attributable to discontinued operations	**-**	-	543,121
Total	**3,857,960**	7,837,132	7,474,074

17 CONTINGENT LIABILITIES AND COMMITMENTS

	31 March 2025 (Reviewed) QAR'000	*31 December 2025 (Audited) QAR'000*	*31 March 2025 (Reviewed) QAR'000*
a) Contingent liabilities			
Unutilised financing facilities	**9,314,058**	9,384,918	8,703,632
Guarantees	**8,712,776**	8,924,209	11,465,843
Letters of credit	**1,701,194**	2,255,115	628,448
	19,728,028	20,564,242	20,797,923

18 RELATED PARTY TRANSACTIONS

Parties are considered to be related if one party has the ability to control the other party or exercise significant influence over the other party in making financial and operating decisions. Related parties include the significant equity holders and entities over which the Group and the equity holders' exercise significant influence, directors and executive management of the Group.

The related party transactions and balances included in these interim condensed consolidated financial statements are as follows:

	31 March 2026 (Reviewed)		*31 December 2025 (Audited)*	
	Associate companies QAR'000	***Board of Directors QAR'000***	*Associate companies QAR'000*	*Board of Directors QAR'000*
Assets:				
Financing assets	**2,513,719**	**8,605,959**	2,582,804	20,750,036
Liabilities:				
Customers' current accounts	**3,522**	**168,035**	789	229,203
Quasi Equity:				
Participatory investment accounts	**216,562**	**288,709**	393,683	747,094
Off balance sheet items:				
Contingent liabilities and commitments	**-**	**54,033**	254	58,943

	31 March 2026 (Reviewed)		*31 March 2025 (Reviewed)*	
	Associate companies QAR'000	***Board of Directors QAR'000***	*Associate companies QAR'000*	*Associate companies QAR'000*
Interim consolidated statement of income items:				
Income from financing activities	**34,523**	**121,278**	43,157	370,256
Net profit attributable to quasi-equity holders	**2,392**	**2,004**	1,708	11,753
Net fee and commission income	**31**	**903**	2	12,525

Key management personnel compensation for the period comprised:

	31 March 2026 ***(Reviewed) QAR'000***	*31 March 2025 (Reviewed) QAR'000*
Key management remuneration	**31,164**	24,510

19 CAPITAL ADEQUACY RATIO

The Group has calculated the capital adequacy ratios in accordance with the Basel III guidelines issued by Qatar Central Bank. The Group's minimum QCB regulatory limit, including the Capital Conservation Buffer, ICAAP pillar II capital charge and the applicable Domestically Systemically Important Bank ("DSIB") Buffer is 14.84%.

The table below summarises the composition of prevailing regulatory capital and the ratios of the Group. The Group complied with the externally imposed capital requirements to which they are subject to:

	31 March 2026 QAR'000 (Reviewed)	*31 December 2025 QAR'000 (Audited)*	*31 March 2025 QAR'000 (Reviewed)*
Common Equity Tier 1 (CET 1) Capital	**29,362,059**	28,448,198	26,930,739
Tier 1 capital	**33,362,059**	32,448,198	30,987,412
Tier 2 capital	**1,708,789**	1,715,759	1,783,250
Total regulatory capital	**35,070,848**	34,163,957	32,770,662
Risk weighted assets	**153,019,299**	153,934,618	152,972,164
Common equity tier 1 (CET 1) capital adequacy ratio	**19.2%**	18.5%	17.6%
QCB minimum	**8.50%**	8.50%	8.50%
Total capital adequacy ratio	**22.9%**	22.2%	21.4%
QCB minimum including conservation buffer, DSIB and ICAAP pillar II capital charge	**14.84%**	14.84%	15.03%

20 FINANCIAL RISK MANAGEMENT

Exposure and movement of expected credit loss / impairment allowances

	31 March 2026				31 March 2025
	Stage 1	*Stage 2*	*Stage 3*	*Total*	*Total*
	QAR'000				
Exposures subject to expected credit losses					
Due from central banks	**6,394,568**	**-**	**698,206**	**7,092,774**	8,342,717
Due from banks	**1,615,428**	**3,049**	**19,597**	**1,638,074**	5,550,623
Debt type investments carried at amortised cost	**56,517,319**	**-**	**41,629**	**56,558,948**	49,388,992
Financing assets (net of deferred profit)	**133,126,609**	**18,780,099**	**2,415,100**	**154,321,808**	139,769,681
Off balance sheet exposures subject to credit risk	**18,300,836**	**1,287,384**	**139,808**	**19,728,028**	20,797,923
	215,954,760	**20,070,532**	**3,314,340**	**239,339,632**	223,849,936
Opening balance of expected credit losses / impairment losses as at 1 January					
Due from central banks	**-**	**-**	**258,082**	**258,082**	248,007
Due from banks	**101**	**-**	**19,597**	**19,698**	19,795
Debt type investments carried at amortised cost	**455**	**-**	**40,493**	**40,948**	41,436
Financing assets (including suspended profit)	**3,809,086**	**1,654,412**	**2,296,403**	**7,759,901**	7,748,754
Off balance sheet exposures subject to credit risk	**3,889**	**2,653**	**82,825**	**89,367**	112,187
	3,813,531	**1,657,065**	**2,697,400**	**8,167,996**	8,170,179
Net transfer between stages					
Due from central banks	**-**	**-**	**-**	**-**	-
Due from banks	**-**	**-**	**-**	**-**	-
Debt type investments carried at amortised cost	**-**	**-**	**-**	**-**	-
Financing assets	**(1,180)**	**(3,857)**	**5,037**	**-**	-
Off balance sheet exposures subject to credit risk	**-**	**-**	**-**	**-**	-
	(1,180)	**(3,857)**	**5,037**	**-**	-
Write off / foreign currency / suspended profit and other adjustments for the period					
Due from central banks	**-**	**-**	**-**	**-**	-
Due from banks	**-**	**-**	**-**	**-**	-
Debt type investments carried at amortised cost	**-**	**-**	**-**	**-**	-
Financing assets	**(75)**	**(50)**	**(332)**	**(457)**	17
Off balance sheet exposures subject to credit risk	**-**	**-**	**-**	**-**	-
	(75)	**(50)**	**(332)**	**(457)**	17
Charge / (reversal) for the period (net)					
Due from central banks	**-**	**-**	**61,901**	**61,901**	705
Due from banks	**26**	**-**	**-**	**26**	92
Debt type investments carried at amortised cost	**(22)**	**-**	**1**	**(21)**	(204)
Financing assets*	**142,151**	**41,160**	**(6,456)**	**176,855**	267,836
Off balance sheet exposures subject to credit risk	**786**	**(64)**	**-**	**722**	(23,429)
	142,941	**41,096**	**55,446**	**239,483**	245,000
Closing balance of expected credit losses / impairment losses - as at 31 March (Reviewed)					
Due from central banks	**-**	**-**	**319,983**	**319,983**	248,712
Due from banks	**127**	**-**	**19,597**	**19,724**	19,887
Debt type investments carried at amortised cost	**433**	**-**	**40,494**	**40,927**	41,232
Financing assets (including suspended profit)	**3,949,982**	**1,691,665**	**2,294,652**	**7,936,299**	8,016,607
Off balance sheet exposures subject to credit risk	**4,675**	**2,589**	**82,825**	**90,089**	88,758
	3,955,217	**1,694,254**	**2,757,551**	**8,407,022**	8,415,198

**Includes profit in suspense of QAR 3,432 thousand (31 March 2025: QAR 2,008 thousand)*

20 FINANCIAL RISK MANAGEMENT (CONTINUED)

Credit quality assessments

The table below provides an analysis of counterparties by rating grades and credit quality of the Group's credit risk, based on third party rating agency's rating scale (or their equivalent) as at 31 March 2026.

Rating grade	*Due from central banks QAR'000*	*Due from banks QAR'000*	*Debt type investments carried at amortised cost QAR'000*	*Financing assets QAR'000*	*Off balance sheet exposures subject to credit risk QAR'000*	*Total QAR'000*
AAA to AA-	**6,337,305**	**159,106**	**54,036,491**	**15,147,125**	**2,172,704**	**77,852,731**
A+ to A-	**-**	**1,369,541**	**1,661,468**	**6,939,070**	**433,867**	**10,403,946**
BBB to BBB-	**-**	**8,265**	**135,203**	**87,808,835**	**13,527,155**	**101,479,458**
BB+ to B-	**-**	**7,123**	**579,379**	**37,653,551**	**3,572,777**	**41,812,830**
Unrated	**755,469**	**94,039**	**146,407**	**6,773,227**	**21,525**	**7,790,667**
Total	**7,092,774**	**1,638,074**	**56,558,948**	**154,321,808**	**19,728,028**	**239,339,632**

The geopolitical developments in the Middle East have intensified since 28 February 2026 and continue to evolve. These developments have introduced additional uncertainty in the regional economic environment and may have implications for certain sectors in which the Bank operates.

The Bank is closely monitoring the situation and is undertaking ongoing assessments to evaluate potential implications on its operations, financial position, and credit risk exposures, including financing assets. This includes consideration of sectors that may be more susceptible to adverse economic conditions and the potential impact of changes in macroeconomic factors.

Given the evolving nature of the situation, the extent and duration of any potential impact remain uncertain. The Bank will continue to monitor developments closely and will reflect any relevant implications in future financial reporting periods in accordance with applicable AAOIFI standards and regulatory requirements.

21 ASSET AND LIABILITIES HELD FOR SALE

On 31 December 2024, the Group's Board of Directors approved a plan to partially dispose of its investment in QInvest LLC, a partially owned subsidiary authorised by QFCRA to conduct various banking activities. Accordingly, QInvest LLC was classified as a disposal group held for sale. Following the completion of partial sale of Qinvest LLC in 2025 and the Group's loss of control over QInvest LLC, it was classified as an Associate.

22 TAXATION

On 27 March 2025, the State of Qatar published amendments to the Income Tax Law No. (24) of 2018 in the Official Gazette. These amendments introduce an Income Inclusion Rule (IIR) and a Domestic Minimum Top-up Tax (DMTT) applicable to multinational groups, in accordance with the Base Erosion and Profit Shifting (BEPS) Pillar Two Anti-Global Erosion (GloBE) framework. The GloBE rules will take effect for accounting periods beginning on 1 January 2025.

These rules incorporate various mechanisms designed to ensure that qualifying multinational enterprises maintain a minimum effective tax rate of 15%, calculated on the excess taxable profits in each jurisdiction where the group operates. Additional guidelines concerning deadlines and administrative processes are anticipated to be released in the Executive Regulations, which have not yet been published or become effective as of the date of the approval of the financial statements.

Based on the impact assessment performed by the Group, it may be able to meet certain reliefs and may not be required to pay additional taxes for the year under these tax rules. However, the Executive Regulations detailing the requirements and conditions for such relief are not enacted yet as of the date of the approval of the financial statements. However, the Group has provided for tax liability under the GloBE rules for the three months' period ended 31 March 2026 an amount of QAR 123 million (March 2025: QAR 110 Million).

The Group has applied the mandatory exception to recognizing and disclosing information about deferred tax assets and liabilities arising from Pillar Two income taxes.