



Annual Report 2025

Transforming The Future



His Highness
Sheikh Hamad Bin Khalifa Al Thani
Father Emir



His Highness
Sheikh Tamim Bin Hamad Al Thani
Emir of the State of Qatar



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DOHA BANK AWARDS



2025



Best Bank
in Qatar
MEED
2025



Best Enterprise Digital
Transformation of the Year
Middle East Enterprise AI &
Analytics Summit and Awards
2025



Qatar's Best Bank for
Homeowners
Euromoney
2025



Best Corporate App
(Tadbeer)
Global Banking
and Finance Review
2025

2024



Excellence in Digital Innovation
Middle East Enterprise AI & Analytics
Summit and Awards



Highest International Spend
Lifestyle Co-Brand Card
Mastercard



Golden Peacock Global Award
for ESG
Institute of Directors



Excellence in Digital Banking
Finnovex Qatar

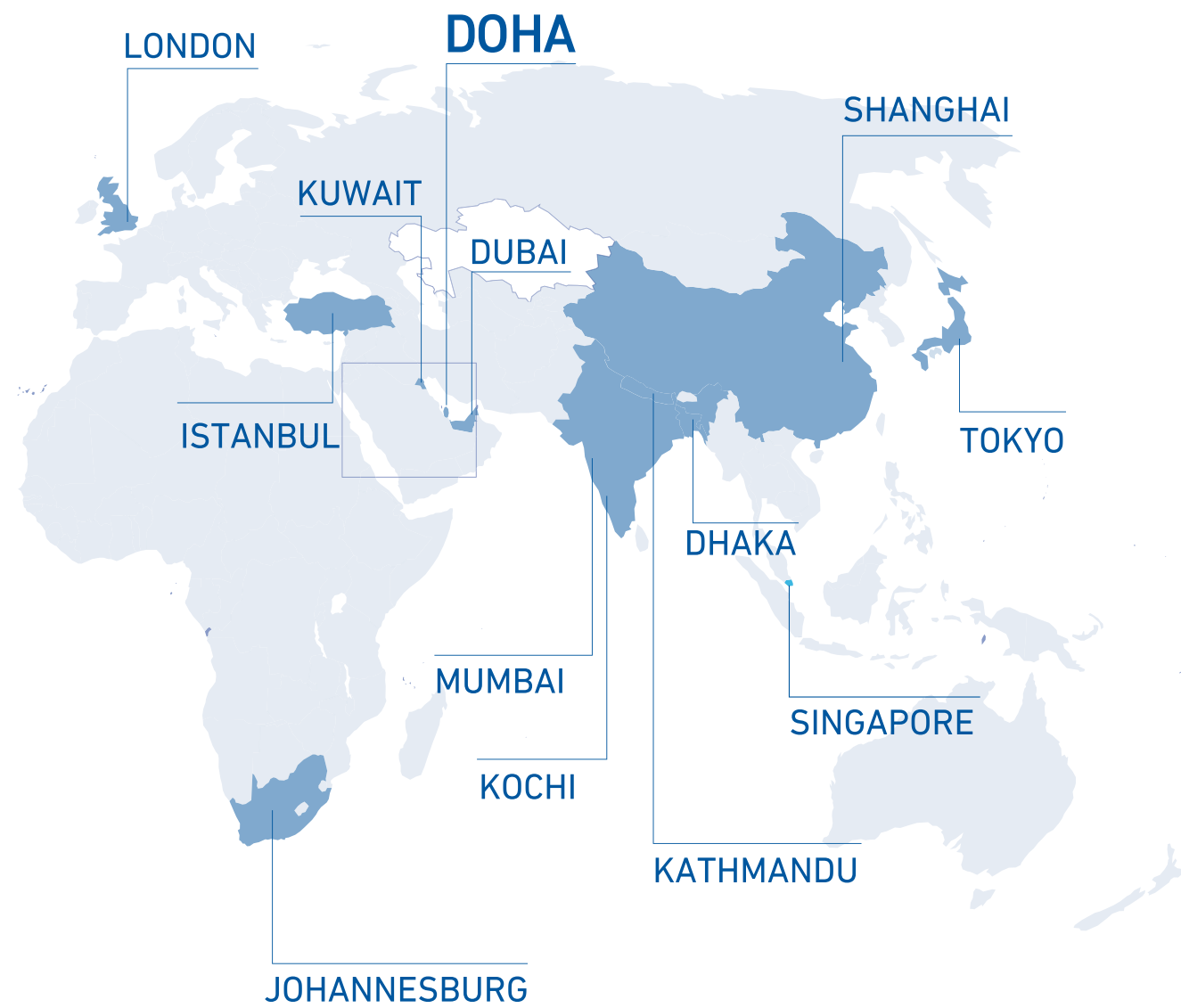


Best Bill Payment and
Presentment in Qatar
Global Finance



Best in Transformation in
Qatar
Global Finance

GLOBAL PRESENCE



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FINANCIAL HIGHLIGHTS

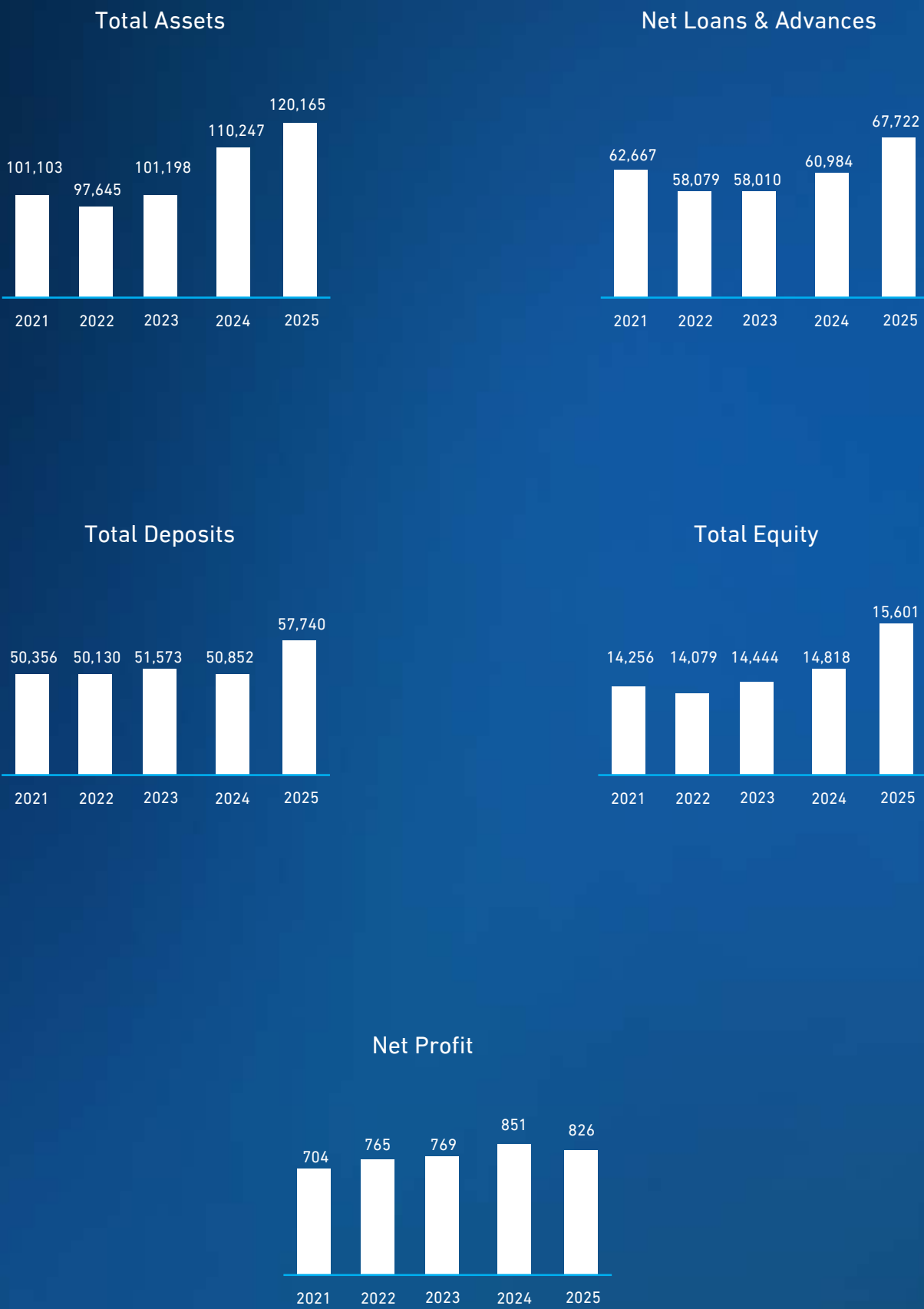
Key Figures (QAR Millions)	2021	2022	2023	2024	2025	Variance (%)
						'25 Vs '24
Total Assets	101,103	97,645	101,198	110,247	120,165	9.00%
Net Loans & Advances	62,667	58,079	58,010	60,984	67,722	11.05%
Customer Deposits	50,356	50,130	51,573	50,852	57,740	13.55%
Total Equity	14,256	14,079	14,444	14,818	15,601	5.28%
Total Revenues	4,286	4,733	6,524	7,292	7,069	-3.06%
Net Profit	704	765	769	851	826	-2.99%

Key Ratios (%)	2021	2022	2023	2024	2025	Variance (%)
Return on Shareholders Equity	5.23%	5.76%	5.67%	6.27%	5.89%	
Return on Average Assets	0.69%	0.77%	0.77%	0.81%	0.72%	
Total Capital Ratio	20.18%	19.94%	19.25%	19.54%	18.94%	
Total Equity to Total Assets	14.10%	14.42%	14.27%	13.44%	12.98%	
Net Loans to Total Assets	61.98%	59.48%	57.32%	55.32%	56.36%	
Net Loans to Total Deposits*	124.45%	105.10%	104.53%	98.25%	94.45%	

*THE QATAR CENTRAL BANK IMPLEMENTED A NEW CALCULATION FOR LDR (QCB CIRCULAR 9 OF 2022) EFFECTIVE 01.03.2022.



FINANCIAL RESULTS (QAR Million)



CHAIRMAN'S MESSAGE



H.E. SHEIKH FAHAD MOHAMMAD BIN JABOR AL THANI

CHAIRMAN

NON-EXECUTIVE MEMBER

Representing Fahad Mohammad Jabor Holding Company

Statement of H.E. Chairman of the Board The General Assembly Meeting on April 2nd, 2026

In the Name of God, Most Gracious, Most Merciful,

Dear Shareholders,

Ladies & Gentlemen,

Al Salamu Alaykum...

On behalf of myself and the members of the Board of Directors (BOD), I would like to express my heartfelt gratitude for your participation in the Ordinary and Extra Ordinary General Assembly Meetings to discuss the topics on the agenda.

Please allow me to present the Bank's financial results for the year, which demonstrate a distinguished performance as reflected in the audited financial statements for 2025. The Bank achieved a net profit of QAR 932 million before tax, representing a growth of 8.6% compared to the previous year. After recognizing a tax provision of QAR 106 million, net profit amounted to QAR 826 million.

Total assets reached QAR 120.2 billion, reflecting a growth of 9% compared to the previous year. Net loans and advances stood at QAR 67.7 billion, registering an increase of 11% year-on-year. Customer deposits grew by QAR 6.9 billion or 13.5% to reach QAR 57.7 billion. The investment portfolio reached QAR 36.8 billion recording a growth of 7.5% year-on-year.

The total shareholders' equity reached QAR 15.6 billion, showing an increase of 5.3% as compared to last year. The Bank also maintained a strong capital adequacy ratio of 18.94%.

The net operating income for the year was QAR 2.6 billion, while net fee and commission income grew by 2.7% to reach QAR 413 million. The earnings per share reached QAR 0.27 with return on average shareholders' equity of 5.89% and the return on average assets of 0.72%. Based on these results, the BOD decided to present a recommendation at the AGM to distribute cash dividends to the shareholders at QAR 0.15 (15 Qatari Dirham) per share.

We would like to express our gratitude to the Group CEO and the bank's management and staff for their concerted efforts in achieving positive results that benefit the bank's financial position.

On behalf of the Board of Directors and myself, I would like to extend my sincere thanks and gratitude to H.H. The Emir, Sheikh Tamim Bin Hamad Al-Thani, H.E. The Prime Minister and Minister of Foreign Affairs, Sheikh Mohammed bin Abdulrahman Al Thani, H.E. The Minister of Finance, Mr. Ali Bin Ahmed Al Kuwari, H.E. The Minister of Commerce and Industry, Sheikh Faisal Bin Thani Bin Faisal Al Thani, and H.E. The QCB Governor, Sheikh Bandar Bin Mohammed Bin Saud Al-Thani, and to all officials of Qatar Central Bank, the Ministry of Commerce and Industry, Qatar Financial Markets Authority and Qatar Exchange for their continued cooperation and support.

Many thanks and appreciation to all of our shareholders and customers for their confidence in the bank, and we look forward to continued growth and prosperity.

In closing, in light of the current circumstances, we humbly pray to Almighty God to safeguard and preserve our beloved State, our wise leadership, our armed forces, and our cherished people, and to continue bestowing upon our nation the enduring blessings of security and stability. We further extend our deepest appreciation and sincere gratitude to the wise leadership, the armed forces, and the people of the State of Qatar and the residents for their steadfast dedication and commendable efforts in protecting the homeland and preserving its invaluable resources.

Fahad Bin Mohammad Bin Jabor Al-Thani

Chairman



BOARD OF DIRECTORS



**H.E. SHEIKH FAHAD MOHAMMAD
BIN JABOR AL THANI**

CHAIRMAN

NON-EXECUTIVE MEMBER

Representing Fahad Mohammad
Jabor Holding Company



**H.E. SHEIKH ABDUL RAHMAN BIN
MOHAMMAD BIN JABOR AL THANI**

MANAGING DIRECTOR

EXECUTIVE MEMBER

Representing Dar AlAmal Real Estate Co



**MR. NASSER KHALID
N. A. AL-MISNAD**

VICE CHAIRMAN

EXECUTIVE MEMBER

Representing International Trade
Development Co.



**H.E. SHEIKH MOHAMMED BIN
FALAH BIN JASSIM AL THANI**

MEMBER OF BOARD OF
DIRECTORS

EXECUTIVE MEMBER

Representing Jassim and Falah
Trading and Contracting Co.



**MR. AHMAD ABDULLA
A. AL-KHAL**

MEMBER OF BOARD OF
DIRECTORS

NON-EXECUTIVE MEMBER



**MR. ABDULRAHMAN
AHMAD A. OBAIDAN**

MEMBER OF BOARD OF DIRECTORS

NON-EXECUTIVE MEMBER

Representing Edikhar Trading and
Contracting



**MR. NAYEF ABDULLAH NAIF
AL-DOSARI**

MEMBER OF BOARD OF DIRECTORS

NON-EXECUTIVE MEMBER

Representing AlNayef Holding



**MR. NASSER MOHAMMED A. A.
AL-KHALDI**

INDEPENDENT MEMBER

NON-EXECUTIVE MEMBER



**MR. ABDULLA ALI A.
AL-ABDULLAH**

INDEPENDENT MEMBER

NON-EXECUTIVE MEMBER



MR. NASSER KHALID K. AL-ATTIYAH

INDEPENDENT MEMBER

NON-EXECUTIVE MEMBER



H.E. SHEIKH HAMAD SAUD AL-THANI

INDEPENDENT MEMBER

NON-EXECUTIVE MEMBER

EXECUTIVE MANAGEMENT



**SHEIKH ABDULRAHMAN BIN FAHAD
BIN FAISAL AL THANI**
GROUP CHIEF EXECUTIVE OFFICER



FADI FATTAL
ACTING CHIEF
WHOLESALE BANKING
OFFICER



BAIJU SAMUEL
CHIEF STRATEGY &
TRANSFORMATION
OFFICER



**DIMITRIOS
KOKOSIOULIS**
DEPUTY CEO



**MOHAMED FAHAD MJ –
AL THANI**
ACTING CHIEF HUMAN
RESOURCE OFFICER



AMAN ULLAH KHAN
CHIEF FINANCIAL
OFFICER



SALMAN MUSTAFA SIDDIQUI
CHIEF RISK OFFICER



BRAIK ALI AL-MARRI
CHIEF RETAIL BANKING
OFFICER



DR. FAWAD ISHAQ
CHIEF TREASURY &
INVESTMENT OFFICER



MOZA GHAITH M A AL-KUWARI
CHIEF COMPLIANCE
OFFICER

INTERNATIONAL NETWORK



Chief Country Manager
Doha Bank UAE Branch



MS. NAJAH S A AL SULAIMAN
Chief Country Manager
Doha Bank Kuwait Branch



MR. BERNARD ONG
Chief Representative
Doha Bank Singapore Representative Office



MR. NEZH AKALAN
Chief Representative
Doha Bank Turkey Representative Office



MR. MANISH MATHUR
Country Manager – India
Doha Bank Mumbai Branch



MR. RENJITH VIJAYAN
Branch Manager
Doha Bank Kochi Branch



MR. RICHARD H. WHITING
Chief Representative
Doha Bank United Kingdom Representative Office



MS. ANNERIE VISSER
Chief Representative
Doha Bank South Africa Representative Office



MR. KANJI SHINOMIYA
Chief Representative
Doha Bank Japan Representative Office



MR. PETER LO
Chief Representative
Doha Bank China Representative Office



MR. AJAY KUMER SARKER
Chief Representative
Doha Bank Bangladesh Representative Office



MR. SURAJ SHAHI
Chief Representative
Doha Bank Nepal Representative Office

MANAGEMENT REPORT 2025



Global Economy

Global growth in 2025 is now projected at 3.0% - 3.2%, slightly softer than 2024 but more resilient than previously expected. The IMF's October 2025 and January 2026 updates show global GDP easing from 3.3% in 2024 to around 3.2% in 2025, supported by cooling inflation, improved financial conditions, and front loaded trade activity ahead of tariff changes.

The U.S. economy continues to outperform other advanced markets, with 2025 growth expected at 1.9% - 2.0%, benefitting from tax incentives, stronger than expected consumption, and temporarily boosted export activity ahead of tariff policy shifts. In contrast, the Euro Area remains subdued, with a 2025 growth forecast of around 1.0%, constrained by industrial weakness and restricted demand.

Global inflation is declining but remains above target in some major economies. Inflation is forecast to fall to 4.2% in 2025, down from 5.8% in 2024, helped by easing commodity prices and softening labor markets. Monetary policymakers across advanced and emerging markets, during 2025, began gradual rate cuts, and as late as December 2025 at their final FOMC meeting, the FED cut rates by an additional 25bps. This was third consecutive meeting with a rate reduction.

Looking forward to 2026, global growth is expected to hold steady at 3.1%-3.3%, supported by improving financial conditions, AI related investment, and easing trade tensions - though risks remain tilted to the downside. The IMF's January 2026 outlook raises the 2026 GDP projection slightly to 3.3%, while the OECD also forecasts 3.3% global growth.



Key upside and downside factors shaping 2026:

Upside Drivers

- AI driven investment boosting productivity, especially in North America and Asia.
- Easier financial conditions due to global rate cuts.
- Easing U.S.-China tariff tensions after a temporary truce announced in late 2025.

Downside Risks

- Geopolitical conflicts (Ukraine, Middle East) threatening supply chains and commodities.
- Tariff escalation risk, particularly from U.S. trade policy.
- Potential correction in AI linked equity markets and productivity expectations.

Inflation is expected to continue moderating globally to around 3.6%-3.8% in 2026, with major central banks normalizing rates.



Qatar Economy

Qatar entered 2025 with stronger than expected momentum. Real GDP was forecasted at 2.4% for the year, reflecting stable hydrocarbons and accelerating non hydrocarbon growth. The World Bank's 2025 mid year update reported 3.4% growth in H1 2025, driven by a 5.3% surge in non hydrocarbons, including accommodation & food services (+13.6%), wholesale & retail (+11.6%) and real estate (+4%).

Tourism continued its strong post World Cup expansion, with 5.1 million international visitors in 2025, a 3.7% increase. Room nights surpassed 10.8 million, and accommodation revenues grew 12% to QAR 8.3 billion. Major events such as the FIFA Arab Cup 2025 and a 600 event national calendar propelled hospitality performance.

Inflation remained among the lowest in the GCC - projected at 0.4% in 2025, supported by lower rental and transport costs.

Qatar's fiscal and external positions remained strong, underpinned by LNG leadership, sovereign wealth buffers, and broad diversification via the Third National Development Strategy (2024-2030). LNG growth remained steady in 2025, with major expansions slated for 2026 onward.

Looking forward to 2026, Qatar's GDP growth is forecast to surge to between 3.2% and 6.5%, depending on the source and timing of LNG output ramp ups.

- World Bank Gulf Economic Update projects a stronger jump, with average 6.5% growth across 2026-2027, driven primarily by LNG production increases and major infrastructure investments.

LNG Expansion – A Transformational Driver (2026-2030)

- First LNG from the North Field expansion is scheduled for mid to late 2026.
- Qatar's LNG capacity expected to rise from 77 mtpa to 126 mtpa by 2027 and further to 142 mtpa by 2030, an ~85% increase.
- Additional reserves discovered in the North Field West sector enable further expansion and solidify Qatar's long-term supply dominance.

Tourism in 2026

Tourism authorities anticipate another year of steady growth driven by:

- Continued events pipeline (14 international MICE bids secured for 2026-27).
- Expanding cruise tourism (72 calls in the 2025-26 season).
- Ongoing digital enhancements (Hayya platform, AI service enhancements).

Forecasts suggest tourist arrivals will exceed 5.3 million in 2026, maintaining a strong upward trajectory.

Risks and Buffers

Downside risks include global LNG oversupply, geopolitical tensions, and softer global demand - though Qatar’s long-term contracts and fiscal strength provide strong insulation.

Doha Bank

Inaugurated in 1979, Doha Bank Q.P.S.C. provides domestic and international banking services for individuals, commercial, corporate, and institutional clients through the following business groups:

- Wholesale Banking,
- Treasury & Investments,
- International Banking,
- Retail Banking, and
- Private Banking & Wealth Management

The bank also has a wholly owned subsidiary, Sharq Insurance LLC, which is licensed and regulated by Qatar Financial Centre Regulatory Authority.

Doha Bank is licensed and regulated by the Qatar Central Bank and listed on the Qatar Stock Exchange. It further complies with regulations as per the Qatar Financial Market Authority and Ministry of Commerce and Industries.



HIMMA Transformation

Himma Transformation, launched in October 2023, continued to demonstrate disciplined and steady execution throughout 2025 under the leadership of Abdulrahman Bin Fahad Bin Faisal Al Thani, Group CEO.

Strategic Milestones

- Migrated credit card portfolio to Mastercard for global benefits & enhanced security.
- Launched one of Qatar’s first API Banking platforms for real-time corporate transactions.
- Strengthening the risk management framework by establishing dedicated fraud management and technology risk capabilities.

Capital Market Confidence

- Issued bonds totaling circa USD 1.6 billion in 2025.
- Priced QAR 500 million sustainability issuance on 29th December 2025 and listed on 14th January 2026 – the first-ever sustainable issuance listed on the Qatar Stock Exchange.
- Executed Qatar’s earliest digitally native note issuance for USD 150 million, enabling T+0 instant settlement through Euroclear’s D-FMI digital market infrastructure.

Community Impact

- Hosted youth summer camp with Qatar Equestrian Federation.
- Sponsored Global Champions Arabians Tour & announced support for Ooredoo Doha Marathon 2026.
- Successful participation as Platinum Level Partner in Web Summit Qatar 2025, generating new-to-bank customers and ancillary business opportunities.

Digital Transformation

- Launched award winning Corporate Mobile Banking App globally.
- Enabled digital onboarding for Retail customers, and enhanced retail app which continues to be #1 ranking app in Qatar on IOS & 2nd on Android.
- Delivered high-impact digital solutions for corporate clients, including tax authority integration, remote cheque deposit, trade initiation & approval, and streamlined customer services.
- Scaled up RPA - implemented 20+ new processes in 2025.
- Executed major enhancements to Treasury Management System.

Global Engagement

- Signed strategic MoU with Seviora Holdings to boost Qatar–Asia investment ties.
- Participated in Sibos & IMF / World Bank Annual Meeting(s) to shape global finance. through Euroclear’s D-FMI digital market infrastructure.
- Strengthened wealth management business unit by entering global partnerships, which will allow the Bank to provide capital market access to Ultra-High Net Worth customers.

Strategic Priorities for 2026

Building High-Quality Assets Maintain focus on “high-quality” loan book expansion in key sectors while maintaining prudent risk appetite and proactive NPL management.	Funding & Capital Strength Further diversify funding sources, maintain strong capital ratios and ensure regulatory compliance across jurisdictions.	Digital Transformation Advance digital channels as primary customer touchpoint, continue to enhance mobile banking capabilities, and leverage AI for improved service delivery and product innovation.
Improving Key Ratios Continue to strengthen the overall health, liquidity, and funding metrics, of the bank’s portfolio.	Operational Excellence Pursuing further cost efficiencies, optimize branch network, and implement modern systems to improve overall cost-to-income ratio and productivity.	ESG & Sustainability Deepen integration of environmental, social and governance considerations into business practices.

The Bank is aligned with the Qatar National Vision 2030, and Third National Development Strategy that should accelerate to promoting the private sector activity, which will lead to further economic diversification.



Wholesale & Global Banking Group

Wholesale & Global Banking Group’s (WGB) strategy is designed with the notion of prioritizing customer satisfaction and system digitization. Focusing on projects to enhance customer experience, WGB has begun building processes that allow clients to be up to date on the status of their requests. Further, the unit has consistently made progress in developing business in line with the risk appetite endorsed by the Bank’s Board of Directors.

The success and resilience of its business divisions illustrate the effectiveness of the unit’s strategy to counterbalance external shocks, economic cycles and shifting capital flows. The organization under WGB is operated through the following sectors/units:

- Trading & Manufacturing sector
- Services sector
- Commercial Banking sector (Previously SME)
- Corporate Finance and Advisory Unit
- Public Sector Unit (PSU)
- Contracting sector
- Real Estate sector
- Global Transaction Banking & Innovation (GTB)
- Corporate Branch

Trading & Manufacturing, and Services, sectors offer a broad range of lending products including working capital finance, such as overdrafts, bill-discounting, LTRs, etc. and term finances including project loans. Non-funded facilities include letters of credit and letters of guarantees for local and cross-border financing. The sectors also focus on credit monitoring to ensure superior asset quality and selectively establishing new relationships of high credit quality.

The Commercial Banking sector concentrates on profitable small-to-medium corporates. The operations are supported by strong digitization, transforming interaction with clients, and guiding them on integration with new technologies and adapting to straight-through-processing (STP).

The Contracting sector focuses on financing the top-tier contractors engaged in various infrastructure projects on a selective basis. Historically, Doha Bank has largely contributed to the infrastructure development of the country through contract financing.

The Real Estate sector offers variety of products to meet individual and corporate needs, whether for the purchase of real estate, or the development of residential, commercial or hospitality projects. The sector works closely with leading regional and international institutions to ensure that the process of securing a mortgage is completed in an effective and timely manner.

The Global Transaction Banking & Innovation (GTB) team comprises highly experienced professionals specializing in working capital products and solutions. Collaborating closely with the WGB team, we serve public sector entities, large corporates, contractors, and commercial clients, delivering customized, state-of-the-art solutions that address their unique requirements.

Global Transaction Banking (GTB) & Innovation delivers a comprehensive range of digital tailored banking products, services, and channels for WGB customers. Our offerings encompass cash and liquidity management, trade finance products, and digital advisory services, with proper implementation team to guide the customers and perform the DEMOs, ensuring that corporate clients across all segments receive integrated and innovative solutions aligned with their business needs.

Innovation remains a cornerstone of Doha Bank’s strategy. Through continuous investment in technology and strategic fintech partnerships, we aim to provide clients with seamless, secure, and efficient banking experience while strengthening the Bank’s wallet share and maintaining a competitive edge in the market.



Key Achievements in 2025

GTB achieved significant milestones by introducing new products, channels, and innovative banking solutions, new channels to banking with Doha Bank, alongside major enhancements to the Corporate Mobile App and the Tadbeer online banking platform, including:

- Launch of Doha Bank’s Corporate Mobile App – recognized as the Best Mobile App in Qatar
- Successful participation in Web Summit, generating new-to-bank and ancillary business
- Partnership with Invest Qatar, enabling onboarding of new corporate clients
- First Bank in Qatar to introduce LG initiation and amendment via Mobile App
- Integration of LC and LG approval functionality within the Mobile App
- Introduction of Remote Cheque Deposit capability
- Complete revamp of the corporate account opening process
- First Bank in Qatar integrated with General Tax Authority (GTA) for tax payments
- Launch of Open API Banking, positioning Doha Bank as a pioneer in Qatar
- Deployment of Doha Bank Host-to-Host (H2H) Integration for seamless corporate connectivity

The Public Sector Unit (PSU) provides support, services and banking solutions to government and semi-government institutions operating in Qatar. PSU has strong business relationships with entities of various economic sectors including aviation, hospitality, oil & gas, education, health, transportation and specializes in financing the development of infrastructure projects in line with Qatar's National Vision 2030. The bank is seeking to develop a greater share of the public sector financing market.

The Corporate Finance The Corporate Finance Unit (CFU) is part of Global Banking and the CFU works with the sovereign governments, government related entities, listed companies, private companies, conglomerates, family businesses, non-banking companies, and international companies. The CFU adopts a holistic approach when serving its clients. With its qualified team and research-oriented approach the CFU assists their clients, those that are seeking advice and those that require capital for various requirements including, but not limited to, their business expansion and diversification purposes and for reorganization purposes. The unit serves as a bridge to connect with other business units within the bank and other partner institutions across the markets in offering specialized services. It has also been successful in sourcing liquidity for the bank and has leveraged the bank's balance sheet to serve its clients purposefully. Additionally, the team in association with their partner institutions looks at alternative sources of funds and risk distribution models to optimize the outcome for its clients.

For protecting the asset quality, regular portfolio reviews are conducted, while a risk monitoring and distribution desk helps to manage industry and peak exposures for individual and group borrowers. Liability Management has also been institutionalized to support cost-effective fund-raising.



Treasury and Investments Group

The Treasury and Investments Group (T&I) remain a key part of bank's growth strategy. The contribution includes increasing the share of revenue, maintaining liquidity to support asset growth and improving the maturity profile to support the regulatory ratios. T&I is responsible for securing stable funding, managing an extensive investment portfolio, and efficiently distributing treasury products. In addition, it has been a major contributor in optimizing of the bank's balance sheet. This involves a meticulous assessment of the funding mix, minimizing funding costs, expanding the balance sheet, and effectively managing interest rate risks through comprehensive hedging strategies. Collectively, these efforts are geared towards enhancing shareholder value and ensuring adherence to key regulatory ratios. Here, we present a detailed overview of T&I's three key functions, emphasizing recent strategic initiatives and their impact on the Bank.

Asset Liability Management

T&I is proactive in diversifying the bank's funding sources, attracting deposits from a broad range of local and international clients, both independently and in collaboration with other divisions. The team aligns these funding activities with the bank's liquidity risk appetite, while adhering to best-in-class asset and liability management practices. The focus has shifted towards sustainable funding, marked by the establishment of the Environmental, Social and Governance (ESG) Bond Committee.

Global Markets Solutions

The bank offers clients a wide range of services and solutions across asset classes and markets. The business provides clients with comprehensive access to global foreign exchange markets and integrated hedging solutions across foreign exchange, commodities and interest rates. Backed by a highly experienced team with deep markets and products expertise, we support clients in managing exposures in energy, base metals and precious metals through structured risk management solutions tailored to their cash flow and balance sheet, helping optimise and hedge their global markets risks. As one of the first banks in Qatar to commit to the FX Global Code, we emphasize transparency, fair dealing and robust execution in line with global market standards.

Proprietary Investment Portfolio

The investment portfolio plays a crucial role in the bank's revenue and profitability, and is thus a key mandate for T&I. The capable and highly experienced Investments team focuses primarily on holdings of high-quality sovereign debt, offering consistent income, reduced risk, and providing liquidity for the Bank. These liquidity management activities are continually aligned with evolving regulatory and prudential requirements. Aligning with global sustainability and responsible investing trends, the department has integrated ESG criteria into its fixed income investment management process, with total ESG eligible assets of QAR 3.10 billion.

Treasury Management System

One of the major achievements for T&I has been the implementation of new Treasury Management System- Kondor Plus. This is state of the art TMS system that provide STP processing of all deals without any manual intervention. This will help in making the treasury activities more efficient by reducing manual work and avoiding human errors. This also helps treasury to scale and offer new products to our clients. We plan to further increase the capabilities in coming year of the platform and embed AI tools to benefit from the innovation.

The Treasury and Investments Group focus remains keep innovating in its strategies, underscoring its dedication to the bank's financial success and broader ESG goals. There are several Initiatives to improve the collaboration across multiple departments including finance and risk to be able to further optimize balance sheet across multiple KPIs both internal and those assigned by the regulator and keep exploring new avenues for investments and funding.



International Banking Group

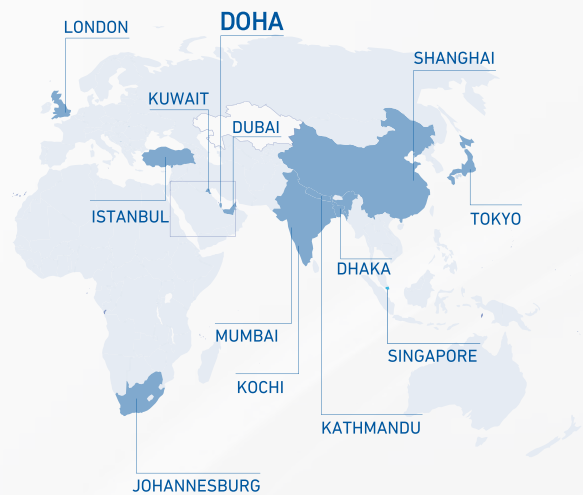
International Banking Group (IBG) oversees Doha Bank's international operations and plays a pivotal role in facilitating domestic & cross-border trade through its network of branches and representative offices across 12 countries. IBG manages relationships with over 400 financial institutions worldwide, ensuring strong connectivity and collaboration across international markets.

As part of its mandate, IBG originates and participates in syndicated and bilateral loans to financial institutions in strategic locations. IBG continues to support the bank's funding activities and treasury management by arranging cost-effective liabilities across instruments and issuances.

The representative offices in Bangladesh, China, Japan, Nepal, Singapore, South Africa, Turkey, and United Kingdom facilitate trade and infrastructure related transactions with Doha Bank's branches in India, Kuwait, United Arab Emirates, and the Head Office in Qatar.

A network of a full-service branches in India, Kuwait, and UAE provides corporate, treasury, and foreign exchange services. The branches leverage the representative office network to offer comprehensive trade finance solutions to domestic clients, while meeting the cross-border banking needs of core relationships. Doha Bank's operations in UAE enables the bank to harness the growth dynamics in the GCC region and connect Qatar/GCC stakeholders with growth corridors in other regions of the world.

Doha Bank's international footprint reflects the strategic vision of the Board - to have a selective and consolidated worldwide operative presence to cater and serve the growing customer base in UAE and Kuwait, with a synergy to the Qatar market.



Retail Banking Group

The Retail Banking Group (RBG) has focused on building a profitable and sustainable business to capitalise upon the high per capita income of the local population and the influx of upper mass and affluent expatriates into Qatar. The strategy continues to be customer-centric with an approach to sustaining market leadership through innovative products and providing the highest levels of customer service.

The bank's range of retail financial products and services includes transactional and deposit accounts, mortgages, personal loans, credit cards & insurance products. The main categories of products as under:

- Assets – Personal loan, auto loan, housing loan, loans against deposits, etc.
- Credit, Debit & Prepaid Cards, Digital Payments & E-Wallets, D-Payroll Cards, Remittances
- Liabilities – Current account, Savings account, Al Dana saving scheme with multiple product variants, salary scheme, payroll, time deposits, upfront deposits, recurring deposits.
- Bancassurance – Life insurance, general insurance

Retail Banking targets both Qatari and the expatriate population by offering a wide range of products, multiple delivery channels and a particular focus on customer service. The bank's customer base comprises of Qatari nationals and expatriates - approximately 62% of the retail asset book is to its Qatari national customers.

Al Dana, Doha Bank's flagship product for over two decades, regained strong market recognition by launching Qatar's biggest individual prize and enhancing its overall rewards structure, attracting affluent customers and reinforcing its leadership in prize linked savings. A modern digital first experience further accelerated engagement, with a significant rise in online account openings supported by exclusive non cash rewards (UEFA Champions League Semi-Final packages) that differentiated the campaign. Strong customer satisfaction and robust growth in Ajyal (Minor Saving Account) boosted long term portfolio stability and reinforced Al Dana's upward momentum in 2025.

In 2025, Doha Bank continued to strengthen its position as a leading Qatari retail bank through innovative loan campaigns offering attractive incentives to customers. These initiatives were strategically designed to attract affluent customer segments, enhance customer engagement, and promote sustainable banking practices aligned with global standards and Qatar's National Vision.



Key Loan Campaigns

- 0% Personal Loan for Retirees**
 Introduced in collaboration with the General Retirement and Social Insurance Authority (GRSIA), offering zero-interest personal loans to retired customers.
- Loan Against Fixed Deposit**
 Starting with only 1% markup on the deposit rate, providing flexibility for customers to leverage their savings.
- Personal Loan with Rewards**
 Interest rates as low as 3.99%, plus Avios rewards equal to 10% of the loan amount, enhancing value for customers.
- Housing Loan**
 Free vehicle upon getting a housing loan value of 7% of loan amount, Interest rate QCB rate+0% with a floor rate of 5.50%, management fees 1%, free life and fire insurance for first year, and grace period up to 12 months
- Car Loan Campaigns**
 - Toyota Collaboration**
 Designed for customers seeking affordable financing on Toyota vehicles with 0% interest rate and no downpayment required.
 - Car Loan Campaign – Special Rate**
 Competitive car loan at a flat rate of 2.75% (equivalent to 5.1% reducing rate).
 - Exclusive Car Loan with Bentley Qatar**
 Featuring a flat rate of 2.49% (equivalent to 4.64% reducing rate), guaranteed 1 million Avios, and up to 3 months grace period.

Retail Banking Group offers a wide range of products and services to its customers through diverse delivery channels such as branches, electronic branches, pay offices, mobile banking, internet banking, SMS banking, call centers, ATMs, ITMs (Interactive Teller Machine), kiosks, and Digital Wallet. Doha Bank is one of the first banks in Qatar to introduce phone banking, SMS banking, internet banking, mobile banking, D-Payroll cards, an E-commerce marketplace, face recognition and WhatsApp chat service for customers. Doha Bank's e-commerce customer base has reached a total exceeding 390 merchants during the year with a transaction volume totaling QAR 12.5 billion.

The unit's strategy has been geared to enhance operational efficiency, with core focus on transaction offloading, online fulfilment of services, enhancing online sourcing origination of products, rationalization of branches, and optimizing the footprint through digital transformation.

Doha Bank's Digital Wallet, Doha Pay, provides customers with a convenient payment option. Doha Pay users can make instant QR code payments at selected merchants and send Person-2-Person money transfers. As of December 2025, 76,094 users are registered for Doha Pay wallet service.

As on year end, 92% of all retail branch cash transactions (deposits and withdrawals) are processed through the bank's ATM network, whereas 80% of all cheque deposits are through the bank's ATM and ITM network.

The core objective for monetizing branches has been strategically driving transaction offloading, which will reflect in enhanced return on investment from branch operations - customers' migration to utilizing alternative networks for transactional banking. In this respect, the bank is continuously improving the services offered through Online Banking & Mobile Banking platforms. Mobile Banking remains the foundation of digital transformation, contributing significantly to customer engagement and transaction growth. During the year, several high impact Mobile Banking initiatives were successfully implemented such as modernizing its Mobile Banking platform to deliver an enhanced user experience for faster navigation and accessibility, introduced end-to-end onboarding for new-to-bank customers using digital KYC and biometric verification, expanded digital payment ecosystems by integrating instant payment platforms (FAWRAN) for quick money transfers, cross border payments Mastercard Move in partnership with Mastercard, contactless transactions, real-time bill payments, deployed self-service features empowering customers to take full control of their security and transactions such as dynamic CVV, set transactions limit, card control for credit cards and debit cards, trusted device registration, save the billers, pay all bills at once, quick links, QR code beneficiary registration for faster and personalized banking experience.

Further solidifying Doha Bank's commitment to digital innovation and customer experience, the Bank also introduced Visa Click to Pay, seamless cash advance requests, instant issuance of motor and travel insurance policies allowing customers to secure coverage within minutes, submit loan application requests and download IBAN & account balance certificates providing convenience by eliminating branch visits and giving access to essential documents.

Digital Banking has been the main transaction processing channel for customers. As of December 2025, the active users in digital banking increased to 82,940 accounting to 90% of comparable financial transactions performed through digital and self-service channels compared to 88% in the previous year. Average daily user logins stood at 16,000 reflecting higher channel engagement and trust. Doha Bank will continue sustainable investments in digital forefront and customer centric innovations by adding new services for individuals and corporate customers.

The merchant acquiring business targets potential merchants with higher profits, big ticket sizes of purchases or where frequency of transactions is higher. The bank has introduced new Android Smart POS machines in the market and replaced most of the existing POS machines to provide its merchants with a more flexible, secure, and fast payment solution. Currently, the bank has over 3,700 clients involved in their merchant acquisition programme, as this unit continues to maintain a healthy relationship with existing clients as well as those who have corporate relationships with the Bank. These merchants collectively operate 8,000 terminals, generating an annual transaction volume of QAR 9.4 billion in 2025.

As part of our long-term strategy, Doha Bank remains committed to delivering exceptional value to its customers. Our credit card acquisition strategy focuses on onboarding premium clientele by offering exclusive benefits and superior value propositions through high-end cards. In line with this commitment, we have recently introduced the Private Banking Mastercard World Legend Exclusive Credit Card, designed for our elite customers and packed with top-tier benefits - reinforcing our leadership in providing world-class payment solutions and enhancing customer experience.

Complementing these efforts, Doha Bank has successfully completed the Visa-to-Mastercard migration for all credit card products. Following this milestone, we launched multiple activation campaigns, including Talabat weekend offers and international spend campaigns, achieving over 80% card activation to date.

The bank continues to play a leading role in shaping Qatar's payments landscape, introducing innovative solutions that enhance customer convenience and value. Doha Bank was the first to provide exclusive discounts on the Himyan Debit Card across a wide range of merchants, supporting Qatar's national payment ecosystem. Beyond its standard offerings, the bank's co-branded cards - such as the Qatar Airways Privilege Club Credit Card and Lulu Co-branded Card - stand out for their strong value propositions, offering benefits like accelerated rewards earning, travel privileges, and attractive retail discounts. These initiatives reflect Doha Bank's commitment to delivering exceptional benefits and value tailored to the evolving needs of its customers.

2025 was a transformational year for Doha Bank's Co Brand portfolio, marked by strong Cards sales and spend growth across the Qatar Airways and Lulu partnerships, enhancing customer experience, and significant incentive gains from both VISA and Mastercard schemes. The Qatar Airways Visa Co Brand portfolio achieved a 51% increase in Card acquisitions and exceptional spend growth (90% YoY - International Spends & 80% YoY Domestic Spends) driven by targeted campaigns, extensive joint branding, and new API enabled loyalty redemption. Meanwhile, the Lulu Co Brand portfolio delivered efficient acquisition campaigns jointly supported by Lulu.

Doha Bank's Corporate Credit Cards portfolio continued its strong growth trajectory in 2025, onboarding major clients, contributing to monthly average spends above QAR 25 million. The portfolio expanded by 20% year on year. Additionally, the bank successfully launched Mastercard Corporate Credit Cards on schedule, meeting business requirements and supporting broader strategic objectives.

The bank also offers comprehensive payroll solutions for corporate clients. The payroll card is issued to low-income workers pursuant to their respective company's request and can be used by the workers on all ATMs and POS machines. The bank currently provides payroll solutions for more than 175,000 active workers from over 2,200 employers. This has contributed to raising the bank's liability balances and has created new avenues for the bank to offer comprehensive digital insurance and remittance solutions for its segment.

To provide best-in-class institutional services, the bank has invested in its own corporate portal (Tadbeer) to digitize payroll transactions across all Wage Protection System (WPS) and QCB platforms. Digital investments provide better customer experience while simultaneously creating significant fee revenues and reducing operation costs.

Doha Bank has strategic investments in Doha Brokerage & Financial Services, a non-banking financial institution in India, and has also established a fully-owned insurance company - Sharq Insurance LLC.

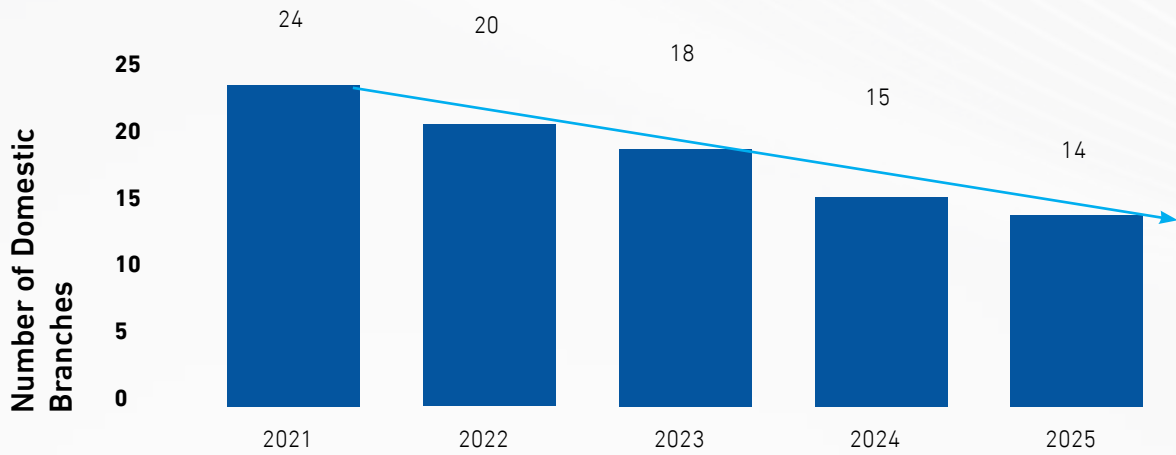
Doha Bank markets various insurance solutions to its Retail and Corporate customers for both general & life insurance through select insurance partners registered in Qatar. The distribution strategy is focused on identifying the protection needs of the banks customers and suggest them with a suitable solution through trained bancassurance team of the Bank. The dedicated bancassurance unit in the bank also engages with customers to provide "after sales" service in close coordination with the chosen insurance partners, thereby making Doha Bank a one stop solution for all financial needs.



Retail Banking Group Distribution Channels

Retail Banking Group's Distribution Channels	
No. of Branches in Qatar	14 Conventional Branches
No. of E Branches in Qatar	3 E-Branches in Qatar
International Branches	4 Branches: Dubai, Kuwait City, Mumbai and Kochi.
No of ATMs in Qatar	75 ATMs (including 3 ITM and 2 Mobile ATM)
Offshore ATMs	5 ATMs (1 in UAE, 1 in Kuwait and 3 in India)

Digitization is the way forward



Doha Bank Product Ranges, Special Packages, Schemes, and Campaigns

Product Range, Special Packages, Schemes & Campaigns			
Accounts	Saving Schemes	Term Deposits	Other Products
Current Accounts	Al Dana Savings	Fixed Deposit	Safe Deposit Locker
Savings Accounts	Al Dana Ajyal	Upfront Deposit	
Salary Transfer	Al Dana Savings Plans	Smart Saver Deposit	
	Al Dana Family Account	Flexi Save Deposit	
	Al Dana Ghina	Call Deposit	
	Flexi Save		
	Call Accounts		
	Saving Linked FD		

Loans	Special Packages	Cards & Payment
Personal Loan	Al Riyada Premium Banking	Digital e-wallets (Apple Pay, Google Pay, Doha Pay)
Rental Income Loan	Non-Resident Indian (NRI)	Private Banking Visa Infinite Privilege Credit Card
Car Loan		Al Riyada Visa Infinite Credit Card
Housing Loan		Qatar Airways Privilege Club Visa Infinite Credit Card
Loan Against Deposit		Qatar Airways Privilege Club Visa Signature Credit Card
Loan Against NRE Deposit		VISA Signature Cashback Credit Card
IPO Loan		VISA Signature and Platinum Credit Card(s)
Overdraft Facility		LuLu Platinum MasterCard Credit Card
		VISA Corporate Credit Card
		Doha Bank Mastercard Debit Card
		Doha Bank Mastercard Debit Card – World, World Elite
		Himyan Prepaid Card
		Himyan Debit Card
		WPS Card

Remittance – International Money Transfer

Channels:	
Digital Remittances	
SWIFT	
MasterCard Move	
Western Union	
Card Scheme / Programs	
0% Payment Plans	Doha Miles Loyalty Platform
Flexible instalment plans and fast cash plans.	Doha Miles Exchange program
Contactless Payment - Just Tap & Go	VOX & NOVO Cinema Ticket Offer
3DS 2.0 compliant for online transactions	Premium Gym Complimentary Offer
Remittance on Credit Cards	Worldwide Airport Lounge Access
Cards	
Card	Valet Parking, Travel Insurance, Credit Shield
Card Acquisition(iPhone/Avios)	
Doha Bank “The Entertainer” Mobile App	Concierge Services
My Book Qatar (Mastercard Offer)	

Bancassurance

MetLife: International Wealth Builder, Live Life, Future Protect, Invest Advantage, Doha Bank Protection Plus, Critical illness Care Plus, Doha bank Expat Protection
Sharq Insurance: Motor Insurance, Travel Insurance, Medical Insurance - Individual & Group, Personal Accident Insurance, Home Insurance, Workmen Compensation, Property All Risk Insurance, Credit shield, Public Liability and Contractors All Risk
Al Khaleej Takaful: Group Life & Credit Life Insurance





Private Banking

In 2025, Doha Bank's Private Banking division advanced its strategic transformation into a fully integrated, relationship-centric advisory platform serving High-Net-Worth and Ultra-High-Net-Worth clients. The division continued to reposition itself from a transactional banking model toward a holistic wealth and balance sheet management partner, reinforcing long-term client engagement and sustainable revenue generation.

A key strategic pillar was the strengthening of our Relationship-Driven Model, ensuring dedicated senior coverage, disciplined portfolio reviews, and structured cross-functional collaboration across Wealth Management, Treasury, and Corporate Banking. This integrated approach enabled deeper wallet share capture and enhanced client lifetime value.

On the solutions front, the expansion of Private Banking Credit capabilities including lending, real estate-backed facilities, structured financing, contributed to diversified revenue streams while supporting prudent balance sheet optimization. These offerings were complemented by enhanced global custody access and multi-asset execution capabilities, positioning Doha Bank as a comprehensive regional wealth partner.

The division also prioritized disciplined client segmentation, risk-adjusted growth, and operational governance to ensure scalability without compromising service excellence.

Collectively, these initiatives strengthened Private Banking's strategic contribution to AUM growth, liability mobilization, fee income expansion, and long-term franchise value creation.



Wealth Management

In 2025, Doha Bank's Wealth Management Division delivered strong performance and expanded its offering to meet evolving client needs in a relatively short period of time since its start. The department introduced a comprehensive range of investment solutions, including Sharia-compliant products, to attract a new segment of clients who were previously outside Doha Bank's portfolio. This strategic enhancement broadened our client base and strengthened our market positioning.

A key driver of growth was the successful launch of our Swiss Global Custody Account with UBS, which provided clients with efficient global access and streamlined settlement. This process alongside the consolidation of the different investment segments under one umbrella resulted in an increase in Assets Under Management (AUM's) to more than USD 100 million.

On the investment side, Doha Bank Global Market's (DBGM) trading platform, revenues nearly doubled, increasing from QAR 1.65 million in 2024 to QAR 3.2 million in 2025, supported by improved execution capabilities and strong client engagement.

These results underscore Doha Bank's commitment to delivering tailored wealth management solutions and driving sustainable growth for our clients and stakeholders.



Sharq Insurance LLC

Sharq Insurance LLC, formerly known as Doha Bank Assurance Company LLC, was established in 2007 as part of Doha Bank's strategy to create a "one-stop shop" financial services provider and offer general insurance products. The company is a wholly owned subsidiary of Doha Bank and is licensed / regulated by Qatar Financial Centre Regulatory Authority.

Sharq Insurance has been rated by Standard & Poor's as 'BBB' (counterparty credit and insurer financial strength) and is an ISO 9001:2015 certified company.

Sharq Insurance facilitates the management of general insurance risk protection to both commercial & consumer line clients with comprehensive insurance solutions and provides hassle-free claims services. The company is supported by a panel of 'A' rated reinsurers to reduce "pay out" risks on large insurance claims. Sharq Insurance's clientele includes large Qatari corporations, as well as government institutions.

The company offers a wide range of insurance products, including contractors' all risks insurance, property and equipment insurance, public liability insurance, group medical and motor insurance. These products are marketed through a variety of distribution channels to bank/non-bank clients utilizing digital capabilities, insurance brokers, direct business and bancassurance using the convergence of the bank's customer base through its risk advisory/ product services.

Doha Bank, and as part of its strategic review, entered into a Memorandum of Understanding concerning the prospective acquisition of Sharq Insurance Co. by Alkhaleej Takaful Insurance Company.



Islamic Banking

Islamic banking services have been discontinued in 2011 further to QCB directive No. 313/273/2011 dated January 31, 2011, which prohibits conventional banks from entering any new Islamic banking business. Doha Bank's management has decided to keep the Islamic portfolio until maturity as per the Islamic sharia contract.



Risk Management Group

The Board of Directors and Executive Management assume ultimate responsibility for overseeing all risks across the Bank. In fulfilling this mandate, they have established clearly defined risk appetite thresholds that guide both strategic and operational decision-making. Doha Bank's Risk Appetite Framework integrates quantitative parameters such as risk capacity and tolerance limits with qualitative dimensions, including risk culture and governance standards. This holistic approach ensures a disciplined risk management regime that is fully aligned with the Bank's long-term strategic objectives.

To further strengthen its risk management capabilities, Doha Bank has built a team of highly qualified and experienced professionals. The Bank continues to refine its policies and procedures to ensure alignment with strategic priorities, while adhering to local regulatory requirements and international best practices. Doha Bank has adopted an enterprise-wide risk management framework, providing a comprehensive view of risks across the institution. This framework is supported by:

- A robust risk appetite regime embedded in policies and procedures
- Defined exposure limits supported by Management Action Triggers (MATs)
- A structured Delegation of Authorities framework
- Active oversight through Board and Management level Committees
- A systematic review and feedback mechanism
- A continuous program of controls enhancement and improvement

Through these measures, Doha Bank ensures that risk management remains proactive, comprehensive, and resilient, safeguarding the Bank's stability while enabling sustainable growth.



Risk Governance Framework

Board and Board Level Committees Oversight

- Board of Directors (BoD): The Board of Directors carries ultimate responsibility for risk management within the Bank. It defines the overall risk appetite, approves key risk policies, and ensures that risk-taking activities remain consistent with the Bank's strategic objectives. The Board provides oversight across all risk categories, ensuring compliance with regulatory requirements and promoting a strong risk culture throughout the organization.

- Board Executive Committee (EXCO): The Board Executive Committee plays a pivotal role in credit risk oversight. It is mandated to review and approve large credit exposures, ensuring that significant lending decisions are subject to rigorous evaluation. EXCOM's oversight balances business growth with prudent risk-taking, reinforcing accountability and transparency in credit approvals.
- Board Audit, Compliance, Risk & ESG Committee (ACREC): The Board Audit, Compliance, Risk & ESG Committee provides comprehensive oversight across non-credit risk categories. Its responsibilities extend to Market risk, Liquidity risk, Operational risk, Compliance risk, Reputational risk, ESG risk and other material risk categories. In fulfilling its mandate, ACREC reviews the effectiveness of risk management frameworks, monitors stress testing outcomes, and evaluates internal audit findings. The committee ensures that the Bank's practices remain aligned with international standards and regulatory expectations, while also fostering resilience against emerging risks. ACREC plays a pivotal role in embedding ESG considerations into the Bank's risk management framework, including climate-related financial risks, social responsibility, and governance standards. This ensures that Doha Bank's operations remain sustainable, responsible, and aligned with global best practices.



Executive / Management Level Committees Oversight

Risk management responsibilities are embedded throughout the organization, cascading from the Board and Executive Committees to every employee. This structure ensures that risk/return decisions are taken prudently, promptly, and effectively, reinforcing a culture of accountability and discipline. The Bank's risk management policies, models, tools, and systems are subject to regular review and enhancement, ensuring that the framework remains robust, adaptive to market dynamics, and aligned with both regulatory requirements and global best practices.

Risk management is applied enterprise-wide, forming a critical pillar in the execution of our strategy and safeguarding the Bank's resilience. The implementation of the Risk Management Framework is entrusted to a team of highly skilled professionals led by the Chief Risk Officer (CRO) and is overseen by a series of management committees. These include:

- **Management Executive Committee (EC):** Chaired by the Group CEO and comprising heads of all functional areas, serves as the central decision-making and management forum for matters delegated by the Board of Directors. Meeting every two months, the EC reviews and recommends the Bank's strategy considering economic conditions, regulatory changes, market dynamics, and Board guidelines, while also coordinating with the Board Executive Committee. Its responsibilities include monitoring emerging issues and disruptive trends such as digital innovation and ESG, endorsing the Bank's ESG strategy, steering digital transformation, and overseeing business objectives, policy changes, and product development. The EC also evaluates expansion opportunities locally and internationally, analyzes competitive positioning, reviews revenue mix and market share forecasts, and ensures alignment of regulatory, business, and support resources. In addition, it develops consensus on critical issues, establishes frameworks for implementation, and reviews the Bank's operating model when required, ensuring adaptability and resilience in a changing environment.
- **Risk Management Committee (RMC):** Key component of Doha Bank's Corporate Governance framework, established to support management in fulfilling its risk oversight responsibilities effectively. Chaired by the Chief Risk Officer (CRO) and represented by executive and senior management, the RMC ensures the implementation of a robust Risk Management Framework and escalates recommendations to the Audit, Compliance, Risk & ESG Committee and the Board, as appropriate. The Committee's responsibilities include reviewing processes and controls for identifying, managing, and monitoring all major risks—covering credit, market and liquidity, operational, information security, and business continuity. It evaluates and approves risk mitigation plans, such as insurance coverage, and monitors overall risk exposures against the Bank's defined risk appetite. The RMC also tracks progress on mitigation actions across operational, credit, market, strategic, and legal risks, while reviewing fraud cases and operational loss events by severity. In addition, the Committee reviews the Internal Capital Adequacy Assessment Process (ICAAP) report, advising on measures to address Pillar II risks and capital charges. It also oversees the Bank's stress testing program, ensuring results are communicated to ALCO and the CEO where relevant. Through these activities, the RMC plays a central role in safeguarding the Bank's resilience and ensuring that risk management practices remain comprehensive, proactive, and aligned with regulatory and strategic objectives.
- **Management Credit Committee (MCC):** Chaired by the Group CEO and comprising representatives from both Risk and Business, is responsible for overseeing the Bank's credit approval process in line with the risk appetite and delegated authority from the Board. The Committee reviews and decides on credit and transaction applications, evaluates credit-related internal memos, and provides oversight of the end-to-end credit process. In addition, the MCC considers proposals for existing and future lending products and services, as well as other matters related to the Bank's lending activities, ensuring that all decisions support prudent growth and sound risk management.
- **Asset Liability Committee (ALCO):** Chaired by the Group CEO and comprising the CRO, CFO, CTIO, and the Heads of Wholesale Banking, Retail, Strategy, and International Banking, meets monthly to oversee the Bank's balance sheet management and financial risk strategy. ALCO is responsible for reviewing and implementing policies related to the management of financial assets and liabilities, while ensuring that balance sheet growth is achieved in line with the Bank's risk appetite. The Committee develops strategies to maintain appropriate levels of interest rate and liquidity risk, monitors their effectiveness, and provides performance oversight. It also reviews and approves the Bank's Contingency Funding Plan (CFP) and Recovery Plan, ensuring preparation for potential stress scenarios. In addition, ALCO periodically reviews exposure limits, stop-loss thresholds, and other risk parameters, while monitoring interest rate and foreign exchange risk activities across both the Banking Book and Trading Book. The Committee also oversees liquidity risk, concentration risk, regulatory ratios, Basel III requirements, capital adequacy, and stress testing results, providing guidance to relevant departments to ensure resilience and compliance with regulatory standards.
- **Investment Committee (IC):** Chaired by the Group CEO and Deputy CEO, with membership including Senior Management, provides oversight of the Bank's investment portfolio. The Committee ensures that investment activities are conducted in line with the Bank's strategic objectives, risk appetite, and regulatory requirements. Its responsibilities include conducting an annual review of the Bank's investment strategy, evaluating investment policies and limits, and assessing their optimization, as well as proposals for new investment products. The IC also approves investment proposals and exits or divestiture strategies within its delegated authority. In addition, the Committee reviews periodic reports on investment performance and the overall investment risk profile, ensuring that the Bank's portfolio remains resilient, well-diversified, and aligned with long-term growth objectives.

Enterprise Risk Management Framework (ERMF)

Doha Bank's Risk Management Group (RMG) operates under a comprehensive Enterprise-wide Risk Management Framework (ERMF), led by the Chief Risk Officer (CRO). The ERMF defines the activities, tools, and methodologies required to ensure that all material risks are systematically identified, thoroughly understood, and continuously monitored across the organization. Where necessary, appropriate mitigation measures are recommended to the relevant committees or authorities. The CRO reports directly to the Group Chief Executive Officer (GCEO) and maintains a dotted line reporting relationship with the Board level Audit, Compliance, Risk & ESG Committee (ACREC), which in turn reports to the Board of Directors. This dual reporting structure reinforces independence and accountability in risk oversight. In addition, the RMG is vested with the authority to escalate significant risk issues directly to the Board and the ACREC, ensuring transparency, timely intervention, and effective governance.

Doha Bank has adopted the Internal Capital Adequacy Assessment Plan (ICAAP) as a cornerstone of its risk management framework. ICAAP enables the Bank to evaluate all material risks inherent in its business portfolio and ensures that appropriate capital buffers and risk mitigation strategies are in place to safeguard financial stability. The ICAAP document provides a comprehensive assessment of the Bank's risk profile, detailing methodologies to identify, measure, and manage material risk types, alongside capital planning and forward-looking business forecasts. It serves as a critical tool in determining the Bank's capital requirements and aligning risk management practices with strategic objectives. The framework encompasses both qualitative and quantitative internal assessments of material risks not covered under Pillar 1, including liquidity risk, interest rate risk, credit concentration risk, residual credit risk, reputation risk, strategic risk, valuation risk, ESG risk, model risk, technology risk, compliance risk, legal risk, country and transfer risk.

In addition, ICAAP integrates capital planning, stress testing, and scenario analysis of financial projections, thereby defining the Bank's risk universe and ensuring alignment with its risk appetite. Given the nature of the Bank's operations and the material risks involved, a comprehensive capital assessment is conducted to determine the additional capital required under Basel Pillar 2. The Bank's capital adequacy ratio as adopted by the Qatar Central Bank (QCB) is calculated in accordance with the revised Basel Committee on Banking Supervision (BCBS) guidelines, commonly referred to as Basel III Post-Crisis Reforms / Basel IV. Doha Bank consistently maintains this ratio at a healthy level, reflecting its strong capital position and prudent risk management practices.

RISKS MONITORED UNDER Enterprise Risk Management Framework (ERMF)

The Bank's risk universe includes the core risks inherent to the bank's business. Effective risk management demands focused attention due to the potential material impact on the bank's strategy. The Bank continuously monitors both macro and microenvironments for changes to ensure the risk universe remains relevant and facilitates identification of top and emerging risks based on observed trends. The risk universe is managed through the risk process lifecycle, from identification to reporting. This process involves rigorous quantification of risks under both normal and stressed conditions, extending to recovery and resolution.

The following sections provide a detailed discussion of the major risks associated with the banking business:

Credit Risk: Identifying, measuring, and monitoring credit risk is a strategic priority for the Bank, managed through a comprehensive and well-structured credit assessment process with appropriate mitigation. This assessment combines expert judgment, experience, analysis, and credit models. While the Board holds overall responsibility for managing risks at a macro level, the Management Credit Committee (MCC) is tasked with measuring and monitoring the Bank's credit exposure. Key activities of the MCC include:

- Reviewing credit/transaction applications and credit-related internal memos and providing a decision on whether they are to be approved/processed or declined, in line with the Bank's risk appetite and delegated approval authority approved by the Board.
- Maintaining oversight on the end-to-end credit application process.
- Mitigating credit risk via facility structuring and incorporating terms and conditions to minimize unsecured exposure.
- Managing credit concentration risk, including obligor and group concentration limits against regulatory and internal limits, industry sectors, and geographic regions.
- Measuring risk appetite for lending to various sectors through acceptance criteria.
- Reviewing credit risk inherent in each lending proposal and ensuring that it is adequately reflected in the approved internal risk rating of the borrower.
- Dynamically monitoring asset quality across wholesale/private banking/retail portfolios, reviewing adverse features/warning signs and stipulating engagement between all stakeholders for timely risk mitigation.
- Actively reviewing the recovery from delinquent credits to safeguard the Bank's interests.
- Advising senior management on improving the credit quality of the portfolio and recommending future booking directions.

Vetting new product and services proposals from a risk perspective & recommending appropriatemitigation(s). Provide feedback on additions / amendments to credit risk policies & processes.

Doha Bank maintains a robust credit risk management regime designed to safeguard portfolio resilience and ensure prudent lending practices across all business lines. Credit concentration risk is actively managed across obligors, groups, industry sectors, and geographic regions, with exposures monitored against both regulatory and internal limits. Risk appetite for lending is defined through sector-specific acceptance criteria, while facility structuring, and tailored terms are applied to mitigate unsecured exposures. The Bank continuously strengthens its credit risk practices by updating internal rating systems, dynamically monitoring asset quality, identifying early warning signals, and engaging with business units for timely mitigation. Recovery from delinquent credits is actively pursued to protect the Bank's interests, while senior management is regularly advised on portfolio quality improvements and future booking directions. All credit exposures are reviewed and assessed in line with the authority structure and delegated limits before commitments are made, ensuring compliance with revised Basel III standards and new IFRS requirements. In addition, new product proposals are vetted from a risk perspective, and credit risk policies and processes are enhanced through regular audits and implementation of improvements. Accurate documentation, collateral management, covenant monitoring, and adherence to QCB and internal credit policies are rigorously maintained. Acting as a second line of defense, the function enforces disbursement conditions, ensures completeness of security documentation, and continuously monitors exposures against approved terms.

Doha Bank also complies with IFRS 9, which requires extensive qualitative and quantitative disclosures around the expected loss model, including assumptions, inputs, techniques for estimating expected credit losses, provision movements, and additional credit risk disclosures. To ensure consistency across its network, the Bank benchmarks local regulatory requirements and IFRS 9 standards on impairments and write-offs in international branches against those in Qatar. In line with QCB guidance and the Basel framework for large exposures, tight controls and monitoring are maintained for financial institutions and subsidiaries, ensuring effective and ongoing compliance.

Market Risk: This risk arises from unexpected changes in financial indicators like interest rates, exchange rates, and equity and commodity prices. The bank uses a Management Information System (MIS) to keep the Management and the Investment Committee including the Asset and Liability Committee (ALCO) informed about market risks and their effects on financial results. The main market risks are currency risk and interest rate risk.

Currency Risk: The bank's major foreign currency exposure is to the US Dollar. The fixed parity between the US Dollar and Qatari Riyal reduces this risk unless the currency peg changes. To manage currency exposures, the bank has set overnight limits for each currency, stop-loss limits for foreign exchange trading, and monitors currency exposure daily. Monthly currency gap analysis and daily reports on foreign currency assets and liabilities are produced. Transaction limits for foreign exchange dealers are monitored on a T+1 basis, and foreign exchange exposures are revalued daily.

Interest Rate Risk: This risk arises from changes in interest rates affecting the value of financial instruments or future profitability. It is evaluated for the Fixed Income Investment Portfolio and the bank's overall assets and liabilities.

- **Fixed Income Portfolio:** Interest rate risk is managed by analyzing the bond portfolio daily, considering market rates and duration risk. The risk department evaluates each investment proposal, identifying and mitigating potential market risks before Investment Committee review. The bank's hedging policy sets the framework for managing interest rate risk, with regular reports on hedge ratios to the Investment Committee.
- **Bank-wide Interest Rate Risk:** This risk results from mismatches in rate-sensitive assets and liabilities. The Market and Liquidity Risk Department (MLRD) evaluates Earnings at Risk (EAR) and Economic Value of Equity (EVE), reporting to ALCO. The bank manages interest rate risk by matching the re-pricing of assets and liabilities and operating within set gap limits. Hedge ratios for the investment book and loan book are discussed and actioned as needed.

Interest rate risk in the banking book (IRRBB) is calculated for six different interest rate scenarios, following the QCB circular on IRRBB of 2019. The bank measures, monitors, and reports EAR and EVE to management and the Board of Directors quarterly.

Liquidity Risk: This risk refers to the potential inability of the bank to meet its maturing obligations. Effective liquidity planning and management are essential to ensure the bank can always meet its commitments. The Treasury division collaborates closely with the Market & Liquidity Risk Department (MLRD) and business units to analyze and understand liquidity needs, engaging in regular discussions to stay updated on changes in business activities and market conditions.

The Asset Liability Committee (ALCO) sets the framework for Treasury operations to ensure the bank can meet its financial commitments. During crises, liquidity management may be challenged by increased funding costs or limited access to wholesale markets, and market disruptions can affect the

liquidity of investments. Doha Bank's comprehensive Liquidity Management framework sets risk appetite limits and benchmarks, monitoring key parameters like the Liquidity Coverage Ratio (LCR), Net Stable Funding Ratio (NSFR), and liquidity mismatches. Treasury uses daily, weekly, monthly, and yearly liquidity blotters for maturity profiling and fund planning, with liquidity stress monitored through semi-annual stress reports. Performance against liquidity risk limits is reported regularly via a Liquidity Dashboard.

The bank ensures adequate funding from diverse sources, reducing dependence on large depositors and maintaining a mix of deposit types. High-quality liquid assets are maintained to raise cash quickly if needed. The bank's liquidity policy requires a pool of liquid assets for crisis situations, with stress scenarios evaluated by ALCO to assess potential impacts on liquidity. The bank complies with QCB guidelines on LCR.

Treasury discusses funding mix, plans, and contingency measures in ALCO, ensuring flexibility to manage liquidity crises. The bank incorporates QCB's latest guidelines on Funding Concentration to strengthen its liquidity management framework.

Liquidity Risk Management Tools:

- Diversification of depositor base
- High-quality liquid assets pool
- Regular stress testing
- Compliance with LCR
- Flexible contingency funding plans
- Regular performance monitoring and reporting

Operational Risk: Operational risk refers to the risk of loss resulting from inadequate or failed internal processes, people, systems, or external events. The bank faces various types of operational risks, including:

- Internal and external fraudulent activities
- Inadequate processes, controls, or procedures, or any breakdowns in them
- Failures in key systems leading to service disruptions
- External attempts to make services or infrastructure unavailable
- Business disruptions from events beyond control, such as natural disasters, terrorism, or utility failures, which can cause service reductions or economic losses

The bank continuously adapts to evolving operational risks to prevent losses. The primary responsibility for managing operational risk and ensuring compliance with control requirements lies with the business and functional units where the risk originates. The bank has a well-defined operational risk framework and an independent operational risk function responsible for maintaining the framework, monitoring operational losses, and assessing environmental control. The Head of Operational Risk, a member of the Risk Management Committee, reports to the Chief Risk Officer.

This committee oversees the implementation of an effective risk management framework, ensuring proper systems, practices, policies, and procedures for risk identification, measurement, assessment, reporting, and monitoring.

The bank regularly updates its policies, procedures, and operational risk management tools to maintain a robust internal control mechanism. It closely monitors and implements recommendations from the Basel Committee on 'Sound Practices for the Management and Supervision of Operational Risk.' The bank invests in risk management and mitigation strategies, such as robust control infrastructure, business continuity management, and risk transfer mechanisms like insurance and outsourcing. Efforts have been made to streamline operational risk management processes, procedures, and tools to provide forward-looking risk insights and strengthen the control culture.

The Operational Risk Management Framework supports risk identification and assessment, control evaluation, loss management, issue remediation, Key Risk Indicators (KRI) monitoring, and risk reporting. The Internal Audit department independently assesses the overall Operational Risk Management Framework's functioning. Each business segment must implement an operational risk process consistent with this framework.

Key steps in managing operational risk include:

- Effective staff training, documented processes, and procedures with appropriate controls to safeguard assets and records, regular account and transaction reconciliation, new product introduction processes, outsourcing activity reviews, segregation of duties, and financial management and reporting
- Investigation and reporting of risk events (losses, near misses, and potential losses) to identify root causes and develop corrective action plans, with incidents recorded in a central database and reported quarterly to the Board of Directors
- Conducting a 'Risk & Control Self-Assessment' across business and support units, including subsidiaries and overseas branches, to understand inherent and residual risks and evaluate controls, enhancing the ability to identify corrective actions and monitor operational risk profiles
- Implementing a Key Risk Indicators program to proactively monitor key risks across the bank's processes, with top Entity Level KRIs reported monthly to the Risk Management Committee

For the Risk & Control Self-Assessment, operational risks are categorized into:

- Origination and Execution Risk
- Regulatory Risk
- Vendor Risk
- Financial Reporting and Recording Risk
- Staff Risk
- Transaction Processing Risk

The bank's blanket insurance policy covers high-severity and stress losses.

Fraud Risk Management: Fraud Risk Management is a critical focus area due to the increasing sophistication and financial impact of fraud threats. The Fraud Risk Management function is responsible for identifying, preventing, detecting, and responding to fraud risks across the Bank, while ensuring compliance with regulatory and legal requirements. The function works closely with business units, compliance, technology, and external stakeholders to strengthen controls and promote a strong anti fraud culture. Key measures include proactive fraud risk assessments, real timecard fraud monitoring, forensic investigations aligned to professional standards, regulatory reporting and interbank coordination, and the use of data driven analytics to identify emerging fraud trends. Continuous staff awareness, collaboration with law enforcement and regulators, and ongoing enhancement of fraud detection capabilities ensure the Bank maintains a robust and effective fraud risk management framework.

Business Continuity: Doha Bank has a Business Continuity Management (BCM) Program to minimize service disruptions and their impact on the bank, customers, and staff. The program prioritizes <Availability and Continuity> through policies and plans approved by the Board. It includes Business Continuity Plans for various scenarios like service loss, cyber-attacks, and regional crises, ensuring key operations continue. Alternate work locations and a tier 3 certified data center for Disaster Recovery (DR) are in place. The IT Disaster Recovery program ensures recovery of systems and networks, with data centers equipped with Uninterruptible Power Supply (UPS) and generators. The bank's readiness is validated through Business Continuity Planning (BCP) mock drills, disaster recovery drills, staff training, and crisis communication tools. Business Interruption insurance protects against catastrophic events.

Information Security: Information Security is a major focus due to the risk of cyber-attacks. The Information Security Unit manages risks, oversees the Security Operations Center, and ensures compliance with laws. The unit coordinates with various departments to maintain confidentiality, integrity, and availability of information. Measures include regular risk assessments, participation in cyber security drills, a robust Vulnerability Assessment and Penetration Testing (VAPT) program, threat intelligence tools, and a 24/7 Security Operations Centre.

The bank also implements Privilege Access Management, conducts regular training, and has a comprehensive cyber security insurance policy. Compliance with regulatory requirements and industry standards is maintained.



Other Key Risks

Strategic Risk: Strategic Risk refers to the risk to earnings or capital from poor business decisions, ineffective strategy execution, or failure to adapt to changes in the competitive and macroeconomic environment. This includes risks from business cycles, evolving customer preferences, technology developments, increased competition, tighter regulations, failed strategies, and irrelevant products. It can lead to fluctuations in earnings, potentially hindering the bank's growth strategy or, in extreme cases, its ability to cover costs. The Board and related committees are responsible for developing and implementing the business plan, setting specific targets, and monitoring performance. The strategy department conducts periodic progress reviews to ensure alignment with strategic objectives.

Doha Bank has embarked on several initiatives aimed at enhancing its operational efficiency, customer experience, etc. Key among these is the Himma Transformation Initiative, which focuses on digital innovation and sustainability, aligning with Qatar's National Vision 2030. This comprehensive program includes over 80 high-priority projects across stability, core business, and digital IT. Key initiatives include optimizing credit and investment portfolios, launching a green finance framework, enhancing retail and wholesale banking, and supporting SMEs. Digital transformation efforts involve revamping mobile banking, integrating advanced technologies, and developing a super app. The bank also emphasizes cost efficiency, talent development, and compliance. Strategic partnerships, such as with Mastercard, and international expansion efforts further support sustainable growth and operational excellence. The bank is engaged in strategic risk monitoring by regularly reviewing performance of key initiatives, business strategies, formal policies, and procedures, as well as utilizing a Management Information System (MIS) for timely updates

Reputational Risk: The risk of reputational damage to the bank stems from negative publicity about its business practices, conduct, failed strategies, incongruent products, misrepresentation of product structures, incorrect implementation of policies or adverse financial conditions. This can result in a loss of public confidence, costly litigation, and a decline in the customer base, business, or revenue. Reputational events may arise from market rumors, regulatory sanctions, financial losses, poor customer service, data breaches, or associations with disreputable entities.

The bank maintains high standards by regularly collecting customer feedback and addressing concerns. The IT Department ensures data confidentiality, integrity, and availability, protecting against IT threats. The Compliance Department ensures compliance with local regulatory requirements and manages compliance risk, including anti-money laundering (AML) efforts, to mitigate any potential regulatory sanctions or penalties.

Following a Board-approved 5-year strategic plan, the bank monitors key performance indicators and takes corrective actions as needed. It engages in environmental advocacy and Corporate Social Responsibility (CSR) initiatives, such as blood donation campaigns, Earth Hour, and the ECO-Schools Program. These efforts have earned the bank awards like the Golden Peacock Award and the Environmental Award from the Arab Organization for Social Responsibility. The bank's strong brand image is reflected in numerous awards for its financial and non-financial performance, innovative products, and commitment to quality.

Compliance Risk: Compliance Risk is the risk of regulatory sanctions, material financial loss or loss to the reputation the bank may suffer because of its failure to comply with laws and regulations applicable to its banking activities in jurisdictions where the bank is operating. Compliance risk is managed by Compliance Department that includes Compliance control unit, Anti-Money Laundering (AML) / Combating the Financing of Terrorism (CFT) unit, Foreign Account Tax Compliance Act (FATCA) & Common Reporting Standard (CRS) and Anti Bribery and Corruption (ABC), and works independently and reports to the Audit, Compliance and Risk Committee and the Board of Directors.

The Compliance Department supports the Board of Directors and Executive Management in managing Compliance, AML/CFT, FATCA & CRS, and Anti-Bribery & Corruption (ABC) risks across all jurisdictions. Its core responsibilities include:

- **Enhancing Internal Controls**
 - Providing recommendations to strengthen internal control frameworks and mitigate Compliance, AML/CFT, FATCA & CRS, and ABC risks.
- **Reviewing New Products**
 - Assessing new products and services to ensure adherence to Compliance and AML/CFT requirements before approval.
- **Managing Regulatory Programs**
 - Overseeing the implementation and ongoing management of FATCA & CRS and ABC compliance activities.
- **Policy Development & Maintenance**
 - Developing, updating, and enforcing Compliance, AML/CFT, FATCA & CRS, and ABC policies and procedures across the organization.
- **Suspicious Activity Reporting**
 - Preparing and submitting Suspicious Transaction Reports (STRs) to the relevant regulatory authorities in each jurisdiction.

Screening & Monitoring

- Ensuring the use of online, real time, interactive searches and offline screening tools as preventive and detective controls. Maintaining automated transaction monitoring systems to identify and escalate potentially suspicious activity.

Customer Due Diligence (CDD/EDD)

- Ensuring business units perform adequate Know Your Customer (KYC), Enhanced Due Diligence (EDD), and FATCA/CRS procedures.

Correspondent Banking Due Diligence

- Conducting AML Due Diligence for correspondent banking relationships.

Enterprise-Wide Risk Assessments (EWRA)

- Performing AML/CFT and Sanctions EWRAs to assess overall exposure and strengthen risk mitigation strategies.

Advisory Support

- Providing advisory services to business units on Compliance, AML/CFT, FATCA & CRS, and ABC-related matters.

Staff Training

- Delivering regular training programs on Compliance, AML/CFT, FATCA & CRS, and ABC requirements to ensure staff awareness and regulatory alignment.

The Compliance Department staff possesses relevant qualifications, experience, and skills to perform their day-to-day tasks. They have a sound understanding of laws, regulations, banking activities and internal policy/procedures and keep themselves abreast with the new rules and regulations. They are being provided with necessary systems, tools, etc. to perform their duties and opportunities to attend necessary training/conferences to enhance their capabilities.

Legal Risk: This risk involves potential losses from the bank's failure to comply with local laws, breaches of ethical standards, or contractual obligations with counterparties or customers. The bank may also face litigation due to unenforceable contracts with vendors, counterparties, or regulators. To manage this risk, the bank employs a qualified in-house team of legal advisors and retains local and international law firms. These legal experts validate all agreements, handle cases filed by or against the bank, and review the legal implications of documents related to the bank's products and services offered to customers and counterparties.

Environmental, Social and Governance Risk:

Doha Bank places strong emphasis on effective ESG risk management, recognizing its role in mitigating risks arising from regulatory developments, supply chain vulnerabilities, stakeholder expectations, and broader societal pressures. Poor management of ESG risks can lead to reputational harm, financial losses, and diminished market value. To address these challenges, Doha Bank has implemented a structured approach to embed ESG and climate-related considerations within its enterprise risk management framework.

This framework integrates environmental, social, and climate-related factors into the Bank's operations and risk management practices and is aligned with the principles set forth by the Qatar Central Bank (QCB) and the Central Bank of the UAE (CBUAE). As part of this effort, the Bank has adopted an interconnected model that ensures comprehensive and integrated oversight of ESG risks.

There are three core components for this approach. At the enterprise level, ESG Risks are defined as part of the 'double materiality' process. Climate Risk, defined as one of the ESG

Risks, is further evaluated through a comprehensive assessment. Climate Risk Assessment (CRA) focuses primarily on the Bank's operations and asset portfolio. At individual transaction level, the Environmental and Social Risks (E&S Risks) are addressed through assessments under Environmental and Social Management System (ESMS). ESMS results inform the CRA process of the portfolio clients' climate risks and adaptive capacity and are connected to the overall ESG risk topic of Risk Management (Credit Risk).

Stress Testing: Stress tests are integral to the risk review process, providing insights into the bank's financial health and risk profile. Doha Bank's stress testing framework aligns with QCB instructions, measuring the impact of macroeconomic changes on asset quality, concentration risk, liquidity risk, interest rate risk, market risk, currency risk, collateral coverage, and regulatory ratios. The results are shared with ALCO and QCB semiannually. The internal stress testing framework has been revised based on QCB requirements, including enterprise-wide and reverse stress testing.



Credit Ratings

Below is the summary of Doha Bank's ratings from International Rating agencies

Rating Agency	Category	Ratings
Moody's	Counter Party Risk Assessment LT	A3
	Counter Party Risk Assessment ST	P-2
	Bank Deposit Ratings LT	Baa1
	Bank Deposit Ratings ST	P-2
	Baseline Credit Assessment	ba2
	Outlook	Stable
FITCH	Issuer Default Rating LT	A
	Issuer Default Rating ST	F1
	Government Support Rating	a
	Viability	bb, affirmed
	Outlook	Stable

Credit Watch:

- ✓ On November 27, 2025, Moody's affirms Qatar's 'Aa2' rating, maintains stable outlook.
- ✓ On March 17, 2025, Fitch affirms Qatar's rating at 'AA', maintains stable outlook.
- ✓ In June 2025, Moody's affirms Doha Bank's rating at 'A3' with a stable outlook.
- ✓ On June 11, 2025, Fitch affirms Doha Bank's rating at 'A', with a stable outlook.



Risk Management Initiatives for 2025

In FY 2025, the Risk Management Group advanced its enterprise wide risk initiatives through significant upgrades across credit, market, and liquidity risk management, alongside enhancements to the ICAAP and stress testing frameworks. Complementing these financial risk initiatives, the Group strengthened fraud risk management, IT risk management, Business Continuity Management (BCM), and information security. Furthermore, risk oversight of international branches was enhanced through the recruitment of specialized risk personnel tasked with the close monitoring of key risks, thereby reinforcing institutional resilience and governance. Collectively, these achievements underscore the Bank's commitment to proactive risk management, sustainable growth, and stakeholder confidence.

Highlights of key risk management initiatives for 2025 are as follows:

1 - Enhanced Risk-Based Pricing Framework (RAROC)

The deployment of our enhanced risk-based pricing framework (RAROC) marks a significant milestone in our risk management journey. By integrating all relevant risk return metrics into a unified tool, and embedding both pre-deal assessment and post-fact monitoring, we have institutionalized a culture of risk-based pricing and disciplined capital allocation. This initiative strengthens our ability to price risk with precision, monitor performance rigorously, and consistently deliver superior risk-adjusted returns to our shareholders.

This achievement forms a cornerstone of our Himma Transformation program, which is redefining how we embed governance excellence, digitization, and advanced risk management practices across the Bank. Through the alignment of RAROC with Himma's broader objectives, we are not only reinforcing financial resilience but also cultivating a forward-looking culture that integrates innovation, sustainability, and disciplined growth into every aspect of our decision-making.

2 – Revamped Corporate Credit Risk Process

As a part of the Himma Transformation Program, the credit risk review and approval process underwent a comprehensive revamp including the revision of Bank's credit policy reflecting a balanced and forward-looking approach that aligns with the best market practices and evolving credit standards, along with the introduction of several new credit proposal formats.

Further, approval hierarchies were streamlined with enhanced credit and operational delegation to accelerate approvals while maintaining highest standards of credit discipline and governance. Additionally, SLAs were developed and implemented between Business, CRE, and CAD functions enabling end-to-end TAT monitoring from initiation till disbursement.

The redesigned credit policy and proposal formats reinforce our commitment to prudent risk management while enabling faster, more efficient and informed decision-making. These strategic measures have not just improved operational efficiency and improved customer experience but also established a robust foundation for sustainable yet profitable growth and resilience in an evolving market environment and competitive landscape.

3 – Early Warning System (EWS) for Portfolio Monitoring

The implementation of Early Warning System (EWS) marks a transformative step in strengthening our portfolio risk management capabilities. By leveraging advanced analytics and automated monitoring, EWS provides real-time visibility into emerging risks across the credit portfolio. This tool enables proactive identification of potential stress signals, ensuring timely intervention and mitigating credit losses before they materialize. With its integration into bank's risk management framework, we have institutionalized a forward-looking risk culture that emphasizes vigilance, agility, and resilience.

Aligned with the Himma Transformation program, EWS reinforces our commitment to governance excellence, digitization, and sustainable growth. It empowers the bank to safeguard asset quality, enhance portfolio stability, and strengthen stakeholder confidence in our ability to anticipate and manage risks effectively.

4 – Efficient Management of Retail Lending, Recovery and Collections

During FY2025, Risk Management Group strengthened retail lending through targeted policy changes that resulted in portfolio growth while improving asset quality. These measures reduced ECL% and NPL%, reflecting healthier risk dynamics within DB risk appetite. In parallel, we launched the Digital Loan Straight-Through-Processing (STP) initiative under the Himma Transformation Program, which is under development. Once implemented, this will allow retail customers to seamlessly apply for loans via mobile applications with instant disbursement, enhancing customer experience and operational efficiency.

For Retail Recovery and Collections, proactive actions were implemented for early identification of skip accounts and potential default customers. Additionally, collection efficiency was enhanced through implementation of automated solutions.

5 - Strengthened ICAAP framework

Over the past year, the Bank has significantly strengthened its Internal Capital Adequacy Assessment Process (ICAAP) framework to reinforce risk resilience and ensure a forward looking approach to capital planning. The Risk Universe was broadened to capture emerging and non traditional risks, while Pillar II methodologies were enhanced with more sophisticated measurement techniques. Advanced stress testing and IRRBB analytics were embedded to better evaluate capital vulnerability under adverse scenarios, complemented by refined governance and documentation to improve transparency and accountability. Semi annual capital assessments enabled timely recalibration of exposures, ensuring resilience across changing conditions. Building on this foundation, ICAAP 2025 further advanced the framework by improving risk scoring tools, integrating emerging risk perspectives, and embedding resilience focused assessment practices aligned with leading industry standards, positioning the Bank to proactively manage risks and safeguard long term financial stability.

6 - Integrating ESG Provisioning into the Stress Testing Framework

We enhanced our stress testing framework by formally integrating Environmental, Social, and Governance (ESG) risk factors into provisioning assessments. This advancement ensures that our capital adequacy evaluations capture not only traditional macroeconomic and credit shocks, but also the potential impacts of climate transition and physical risks.

To safeguard resilience, we evaluated provision buffer requirements calibrated to absorb potential losses arising from ESG-driven stress scenarios. These buffers provide forward-looking protection against uncertainties such as carbon pricing, regulatory shifts, and reputational risks. In addition, we adopted Network for Greening the Financial System (NGFS) climate pathways to model transition and physical risk scenarios, ensuring our provisioning framework reflects internationally recognized best practices in climate risk management.

By embedding ESG considerations into stress testing, we have strengthened the robustness of our balance sheet, reinforced transparency in disclosures, and demonstrated our commitment to sustainable risk governance.

7 – Enhanced Operational Risk Management

The Bank continued to enhance its Operational Risk Management framework through a coordinated uplift across fraud, technology, information security, and business continuity, with a strong and consistent focus on governance, standardization, and proactive risk identification. Key risk disciplines were strengthened through clearer ownership models, senior leadership appointments, and the adoption of structured frameworks aligned to regulatory and international standards. Notable examples include the establishment of a dedicated IT Risk Management function to centralize oversight of technology and third party risks, and the implementation of formal forensic and investigative standards within Fraud Risk Management to improve control assurance and remediation effectiveness.

Operational resilience and real time risk response capabilities were materially strengthened. The Bank achieved an early regulatory milestone by becoming one of the first institutions in Qatar to fully operationalize the Qatar Central Bank's Anti Fraud Communication Mechanism, supported by 24/7 card fraud monitoring and enhanced transaction controls. Cyber resilience was reinforced through advanced security technologies, continuous monitoring via a 24x7 Security Operations Centre, and ongoing testing regimes. In parallel, Business Continuity arrangements were enhanced through extending remote working capability, ensuring the Bank's ability to maintain critical operations during disruption. Collectively, these initiatives demonstrate a more integrated, forward looking Operational Risk framework that strengthens risk transparency, regulatory readiness, and organizational resilience.



Digital Systems & Information Technology (DS& IT)

DS & IT continues to play a critical role in enabling Doha Bank's strategic objectives in an increasingly digital, regulated, and customer-driven banking environment. As customer expectations evolve and regulatory requirements intensify, the Bank's ability to deliver secure, resilient, and scalable digital services has become a key differentiator.

At Doha Bank, DS & IT serve as a strategic enabler / transformation agent / business partner for business growth, operational efficiency, and long-term sustainability. The function is responsible not only for maintaining technology stability and security, but also for shaping a future-ready digital ecosystem that supports innovation, enhances customer experience, and protects stakeholder value.

Strategic Direction and Transformation Framework

DS & IT operates under a clearly defined 2026–2030 strategy, fully aligned with the Bank's long-term business HIMMA transformation objectives and growth agenda. The strategy is supported by a comprehensive SWOT analysis, ensuring that organizational strengths are leveraged, risks are proactively mitigated, and emerging opportunities are systematically pursued.

The transformation roadmap is structured around five strategic themes that guide technology investment and execution:

- **Digitization** – Automation and streamlining of internal processes to improve accuracy, efficiency, and turnaround time.
- **Digitalization** – End-to-end transformation of customer journeys through innovative digital channels and services.
- **Architecture & Analytics** – Development of a scalable, modular architecture supported by advanced analytics and data-driven insights.
- **Robotics & Artificial Intelligence** – Deployment of intelligent automation to enhance productivity, reduce operational risk, and improve service quality.
- **Data, Cloud & Security** – Strengthening data protection and cyber resilience while enabling scalability and operational agility.

Together, these themes provide a disciplined yet flexible foundation for sustainable digital growth.

Innovation, Emerging Technologies, and Regulatory Alignment

As part of the IT Strategy, Doha Bank has established a structured Emerging Technologies Framework to ensure continued alignment with global banking and technology developments. The framework enables continuous evaluation and responsible adoption of innovations such as artificial intelligence, cloud computing, blockchain, and advanced analytics.

All technology adoption is conducted in strict compliance with **Qatar Central Bank (QCB)** guidelines and in alignment with **Qatar National Vision 2030**. Innovation is pursued with strong governance controls to ensure security, regulatory compliance, and long-term sustainability. This balanced approach allows the Bank to remain competitive and innovative while maintaining trust, stability, and regulatory confidence.

Customer Experience and Digital Enablement

Enhancing customer experience remains a core priority of DS & IT. The Bank continues to simplify processes, accelerate service delivery, and introduce personalized digital solutions across retail, corporate, and treasury segments. During 2025, the Bank delivered monthly enhancements across both Retail and Corporate Mobile Applications, setting a strong benchmark within the Qatar and GCC banking markets. These applications are consistently ranked among the top-performing banking apps on Apple and Android platforms.

Key customer-facing achievements include:

- **Day-wise wealth portfolio visibility for High Net Worth (HNW) customers.**
- **Full mobile enablement of corporate transactions, including trade initiation and approvals.**
- **End-to-end automation of the Treasury platform across front, middle, and back offices, fully integrated with Core Banking systems.**

Internally, all paper-based workflows have been digitalized, significantly improving operational efficiency, saving huge amount of operational cost and reducing turnaround times.

Governance, Risk, and Operational Resilience

Strong governance, risk management, and compliance are embedded across all DS & IT operations. The Bank adheres to internationally recognized standards, including **ISO 27001** (Information Security) and **ISO 20000** (IT Service Management), ensuring secure, reliable, and uninterrupted services.

In addition, **ISO 10002 certification** reinforces the Bank's commitment to transparency and excellence in customer complaint management. These frameworks collectively strengthen operational resilience, protect customer data, and reinforce trust in the Bank's digital services.

To further enhance service reliability, the Bank is implementing **AI-enabled monitoring platforms and advanced call-center systems**, enabling real-time visibility, proactive issue detection, and faster response to customer needs.

Technology Architecture, Infrastructure, and Cloud Enablement

Doha Bank has successfully established a modern, secure, and highly resilient technology platform, connecting two state-of-the-art data centers through high-availability infrastructure. This platform is protected by advanced security controls and serves as the backbone of the Bank's digital transformation program.

Key infrastructure advancements include:

- **Improved system reliability and operational control.**
- **Reduced physical data-center footprint and optimized asset utilization.**
- **Enhanced scalability to support future growth and innovation.**

The introduction of Red Hat OpenShift has enabled modern application development and adoption of DevSecOps practices in progress, allowing faster deployment cycles, improved collaboration, and quicker response to business needs.



Data, Analytics, and Artificial Intelligence

DS & IT continues to invest in AI and advanced data analytics to transform data into actionable insights. These capabilities support smarter decision-making, predictive risk management, and personalized customer experiences. AI-driven automation enhances efficiency across operations, while analytics ensures transparency, accuracy, and confidence in decision-making. Together, these capabilities enable faster service delivery, optimized operations, and improved customer engagement.



Digital Ecosystem, Integration, and Cyber Security

The Bank's digital architecture is founded on a service-oriented, modular ecosystem that supports seamless integration across platforms and partners. Through middleware, open-banking frameworks, and an enterprise API Store, DS & IT enables rapid configuration of new services and supports new revenue opportunities.

Cyber security remains a top priority. A centralized cyber-security platform continuously monitors and mitigates threats to protect customer data and transactions. DS & IT works closely with the National Cyber Security Agency (NCSA) and actively participates in national cyber-security drills to ensure alignment with best practices and national resilience standards.



Strategic Focus Areas

Doha Bank's digital vision is structured around three strategic streams:

1. Building Solid Foundations

Establishing modular architecture, secure customer touchpoints, data-driven automation, managed cloud services, and adoption of emerging technologies.

2. Protecting Revenues and Creating New Opportunities

Embedding intelligence across services, enhancing service design, introducing competitive pricing models, and developing innovative products and bundles.

3. Joining Digital Ecosystems

Adopting open standards, enabling open banking, building partner platforms, collaborating with fintech's and regulators, and developing blockchain capabilities.

Outlook

Digital Systems & Information Technology remains committed to delivering innovation, resilience, and operational excellence & scalability. A series of transformation and process re-engineering initiatives are planned for 2026-2027, fully aligned with regulatory requirements and security standards. As customer expectations and market dynamics continue to evolve, DS & IT will remain focused on strengthening resilience, optimizing costs, enhancing security, and delivering superior digital experiences—ensuring Doha Bank continues to operate as a trusted, future-ready financial institution.



Human Resources

Human capital development remains a cornerstone of Doha Bank’s corporate strategy, enabling the Bank to thrive in an increasingly dynamic banking environment. Strategic HR initiatives continue to focus on delivering excellence in HR service delivery, embedding best practices, enhancing learning and development strategies, and fostering Qatari talent development, all aligned with the Bank’s commitment to national goals and sustainable growth.

Doha Bank remains deeply committed to Qatarization, focusing on grooming future leaders among Qatari nationals and building a robust succession pipeline. The Bank has strengthened programs aimed at enhancing the professional development of Qatari employees, preparing them to contribute effectively to the Bank’s operations.

Initiatives such as the Kawader Al Mostaqbal Program and the Leadership Development Program equip high-potential Qataris with the skills needed for leadership roles, while the Succession Planning initiative systematically identifies and nurtures top talent. Foundational programs like the Management Trainee Program, Basic Banking Program, and Customer Service Development Program continue to align with future workforce needs, ensuring a strong base for Qatari talent development.

Doha Bank’s learning strategy emphasizes continuous development as critical to organizational success. This year, the Bank significantly enhanced its learning and development offerings by integrating innovative methodologies such as micro-learning and e-learning platforms. The upgraded “Taeleem” platform now offers comprehensive courses across banking, business, technical, and soft skills, ensuring alignment with corporate objectives. Investments in

leadership development, technical upskilling, and ESG-related training further demonstrate the Bank’s commitment to equipping employees with the skills required to navigate future challenges.

The Bank continues to prioritize Equal Employment Opportunity and Diversity across its recruitment processes. By optimizing talent acquisition methods, digital platforms, and targeted campaigns, Doha Bank attracts top-tier candidates locally and internationally. These efforts reinforce the Bank’s employer brand while supporting strategic priorities.

Doha Bank’s commitment to efficiency and sustainability is reflected in its digitization efforts, with the journey to implementation of advanced Human Capital Management (HCM) systems. These digital solutions will streamline HR operations, enhance employee enablement, and reduced reliance on paper-based processes, aligning with the Bank’s environmental sustainability goals and ESG strategy.

Organizational restructuring initiatives included a comprehensive review and realignment of business units. The Bank improved operational efficiency while creating opportunities for career growth and engagement. This approach has supported Doha Bank’s focus on consolidating and expanding in key international markets, positioning it for sustainable global growth.

In line with its strategic objectives, Doha Bank continues to invest in the professional development of its workforce, fostering a culture of learning, innovation, and excellence. These initiatives, combined with a steadfast focus on nurturing talent and driving HR innovation, ensure the Bank’s ability to achieve its long-term goals and contribute to its ongoing success.

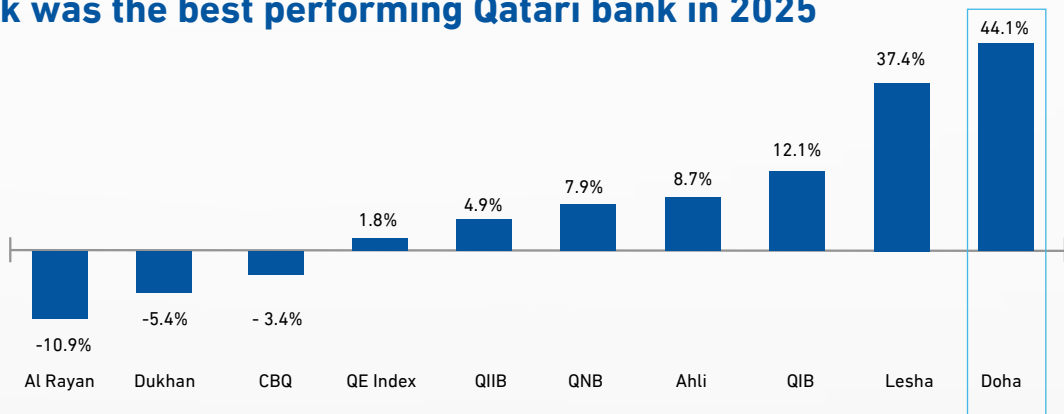


Shareholders

Doha Bank has engaged three liquidity providers (“LPs”) - The Group Securities and QNB Financial Services in 2021, and in June 2024, Doha Bank added Commercial Bank Financial Services. The aim is to create a tighter bid offer spread, and to enhance volume and turnover. This has successfully led to higher price discovery and improved trading volumes. The bank is committed to keeping the LPs into the year 2026.

The bank paid a 10.0% dividend to the shareholders as on record, dated 26th February 2025.

Doha Bank was the best performing Qatari bank in 2025



GOVERNANCE REPORT FOR THE YEAR 2025

As part of the compliance requirement of the Corporate Governance code for listed companies and legal entities issued by Qatar Financial Markets Authority, and the instructions of Qatar Central Bank, Doha Bank as a Public Qatari Shareholding Company listed in Qatar Stock Exchange is required to disclose the extent to which it complies with the provisions of the code. Doha Bank believes that applying a proper corporate governance framework is essential to assist the Bank in achieving its goals in addition to improving its internal and external working environment, protecting stakeholders' interests, and distributing roles and responsibilities in an ideal way.

The bank was keen to enhance the corporate governance framework in accordance with the requirements of QFMA's Governance Code and QCB's Corporate Governance instructions through the following:

1. Updating and enhancing the policies and procedures manuals of governance.
2. Updating and applying the Charter of the Board of Directors and the Board Committees.
3. Following the best practices adopted in Qatar in this regard.
4. Updating and enhancing the Articles of Association of the Company when needed.



Note (1): On August 17, 2025, Qatar Financial Markets Authority issued the Corporate Governance Code for Listed Companies and Legal Entities ("the Governance Code" or "the New Code") under Resolution No. (5) of 2025. This Code became effective immediately upon its publication, replacing the previous Code issued under Resolution No. (5) of 2016. Listed Companies were granted a transitional period until August 17, 2026, to comply with the provisions of the New Code. Accordingly, as of the date of this report, the Bank remains committed to the Corporate Governance Code issued under Resolution No. (5) of 2025.

As illustrated in this report, we at Doha Bank confirm that the preparation of this report has been carried out in accordance with the Corporate Governance Instructions issued by Qatar Central Bank under Circular No (25) of 2022, as amended by Circular No. (2) of 2023 (QCB Corporate Governance Instructions), as well as the applicable laws and regulations issued by Qatar Financial Markets Authority, including Corporate Governance Code for Listed Companies, issued by QFMA Board of Directors under Decision No. (5) of 2016, QFMA Offering & Listing of Securities Rulebook, Qatar Stock Exchange Rulebook, and Commercial Companies Law No. (11) of 2015 as amended by Law No. (8) of 2021.

The report also includes the independent assurance reports issued by the bank's external auditor regarding Internal Controls over Financial Reporting (ICOFR), as detailed in Appendices (1) and (2) of this report.

Based on the assessment procedures, the Board of Directors concludes that the bank has complied, in all material respects, with the applicable governance laws and regulations as of 31 December 2025.



BOARD OF DIRECTORS AND BOARD COMMITTEES

Roles and Responsibilities

The Board of Directors is responsible for the stewardship of the Bank and for providing effective leadership and supervision of Doha Bank's business, whilst growing value in a profitable and sustainable manner.

The roles and responsibilities of the Board are defined in the Board Charter.

The Board Charter has been published to the public through Doha Bank website and will be available to shareholders before the Shareholders' meeting. The Board's roles and responsibilities are compliant with the requirements of the Governance Code of QFMA and QCB, and cover the following areas:



Strategy



Governance



Compliance



Risk Management



Internal Control System



Authorities and Delegations



Internal and External Audit



Board Committees



Board Code of Conduct



Board Composition



Board Meetings



Board Membership Requirements

Each Board Member's duties have been updated, defined and documented in writing. Moreover, each Board Member is also required to provide sufficient time to perform his duties. The following are the key objectives of the Board of Directors, as set out in the Bank's approved Corporate Governance Policy:

1. To approve the bank's strategic plan and key objectives and supervise their implementation:

1.1 To develop the bank's main comprehensive strategy and main action plans, including the risk strategy, risk appetite, risk management policy, overall performance, and the policies related to remuneration and incentives, as well as policies related to long-term transactions, and managing its associated risks in particular through their review and guidance;

1.2 To determine the optimal capital structure of the bank, its strategy and financial objectives, and approve annual budgets;

1.3 To supervise the bank's capital expenditures and assets ownership and disposal;

1.4 To identify the objectives and monitor the implementation and overall performance of the bank;

1.5 To approve and perform a periodic review to the bank's organizational structure in relation to the distribution of positions, roles, and powers in the bank, especially the internal control units;

1.6 To approve the procedures manual for implementation of the bank's strategy and objectives, prepared by the senior executive management, ensuring that it determines the channels and tools for prompt communication with the Authority and other regulators, as well as other governance stakeholders, including the appointment of a Liaison Officer; and

1.7 To approve the bank's annual training and awareness plan, which should include orientation programs about the bank and its activities related to governance, in accordance with this code.

1.8 Develop the environmental and social responsibility programs approved by the general assembly to support the social projects. Approve the bank's policies in the area of environment reservation, and climate change risk management. Set policies and proper measurements to assess climate change risks and its expected influence on the bank's activities and business plans within the banking group.

2. To develop and supervise the internal controls and regulations:

2.1 To establish a written policy governing conflicts of interest and address related situations applicable to all members of the Board, senior executive management, and shareholders, including cases involving misuse of the bank's assets and facilities and the misconduct resulting from dealing with related parties;

2.2 To develop a comprehensive disclosure system, which ensures fairness and transparency, prevents conflicts of interest and the misuse of the information that are not available to the public, provided that such system should include the rules governing securities trading by insiders, the determination of blackout periods during which such persons are prohibited from trading in the bank's securities or those of any of its subsidiaries, in addition to the preparation and updating of a list of insiders, with a copy to be provided to the Authority and the Stock Exchange once approved or updated;

2.3 To ensure the integrity and reliability of financial and accounting systems including those related to the preparation of financial reporting;

2.4 To ensure the implementation of appropriate risk management control systems, through identifying the overall perception of the risks facing the Bank and disclosing them transparently;

2.5 To review the effectiveness of the bank's internal controls on annual basis.

3. To develop a specialized governance system to the bank, monitor its effectiveness, and amend as needed;

4. To develop clear and specific policies, standards, and procedures to the board membership and put them into practice after being approved by the General Assembly;

5. To ensure that the bank's policies and procedures are in line with the laws and regulations issued by the regulators, as well as ensure that the relevant information is disclosed properly to the shareholders, creditors, and other stakeholders;

6. To approve and review the implementation of the standards and policies regulating the Anti-Money Laundering and Terrorist Financing related Law and its executive regulations and QCB related instructions;

7. To approve and review the implementation of the standards and policies as per the Information security systems and QCB's instructions regarding the modern technology risks and cybersecurity;

8. To invite all shareholders to attend the General Assembly meeting in accordance with the procedures prescribed by the Articles of Association. The invitation and the announcement should include a comprehensive summary of the agenda of the General Assembly meeting, including the item related to discussion and approval of the Corporate Governance Report;

9. To approve nominations for senior executive management positions and the related succession plan;

10. To ensure the existence of a policy governing dealings and cooperation with financial service providers, including financial analysis, credit rating, and other service providers, and the entities setting out the financial market standards and indicators, to ensure services are delivered promptly, transparently and fairly to all shareholders;

11. To develop the necessary awareness programs aimed at promoting internal self-control culture and risk management within the bank, as well as ensure the implementation of these measures through training programs included in the Bank's training plan;

12. To develop a clear written policy which defines the principles and procedures governing the granting of remuneration and incentives to members of the Board of Directors, senior executive management and the bank staff, in accordance with the principles of this code without any discrimination based on race, gender, or religion, and submit such policy to the annual General Assembly for approval;

13. To develop a clear policy on contracting with the related parties and submit the same to the General Assembly for approval; and

14. To set out the performance assessment criteria of the board members and senior management.

15. The board shall, upon its election, convene its first meeting and form the board committees. The Board shall issue a resolution appointing the chairperson and members of each committee, and clearly define their mandates, duties, and operating procedures.

16. Without prejudice to the General Assembly competencies, the Board shall handle all the necessary mandates and powers to manage the General Assembly, may delegate certain mandates to the board committees, and form one committee or more to perform certain duties, provided that the nature of such committees is stipulated in a formal resolution.

17. The Board must avoid issuing general or open-ended delegations.

18. In addition, the board approves the proposal of the Audit, Compliance and Risk Committee on the bank's internal controls provided to include the control mechanism, specify the duties and competencies of the bank's departments and sections and the provisions and procedures of accountability, and raise the staff awareness about the importance of self-censorship and internal controls.

19. Any other responsibilities as may be specified by the law, the Articles of Association, or the QCB instructions, or as stipulated under the corporate governance regulations issued by Qatar Central Bank or Qatar Financial Markets Authority.





FINANCIAL STATEMENTS

The financial statements are prepared by the Executive Management. The Board shall review and assess Doha Bank’s Financial Statements and other releases prior to announcement to shareholders. The financial position shall be signed by the Chairman, or the Managing Director and the CEO.

Review of the Performance of Board, Board Committees, and Executive Management

The Board undertakes ongoing self-assessment (through the Nomination and Governance Committee) and an annual review of the Board as a whole, the Board Committees, and individual Board members.

During 2025, the Board undertook the necessary assessments, and the results were as follows:

Assessed Party	Assessment Results
Board Members	The results of the performance assessment of the Board members is “meet expectation” in accordance with Bank’s performance assessment policy which includes: meetings held, attendance at meetings, discussions, work, recommendations, etc
Board Committees	The results of the performance assessment of the Board Committees “meet expectation” in accordance with Bank’s performance assessment policy which includes: meetings held, attendance at meetings, discussions, work, recommendations, etc.
Executive Management	The results of the performance assessment of the Executive Management is “satisfactory” in accordance with the bank’s performance assessment policy.

Main Transactions that Require Board Approval:

- Board authorities include, but not limited to, approval of the following transactions:
- Credit facilities with values above the authorized limits set for the Board Executive Committee.
 - Credit limits for countries and correspondent banks.
 - Investments with values above the authorized limits set for the Board Executive Committee.
 - Annual budget of the bank.
 - Expenses above the authorized limits set for the Board Executive Committee.
 - Credit facilities granted to the Board members and their families.

BOD’S TASKS & OTHER DUTIES

- Consultancy:**
The Board may consult at the Bank’s expense any independent expert or consultant.
- Access to documentation:**
As defined in the Board Charter, Board Members shall have full and immediate access to information, documents, and records pertaining to the Bank. The Bank’s Executive Management shall provide the Board and its committees with all requested documents and information pertaining to Board decisions.



Nominations:
The Bank has established a system to nominate Board Members. As per the Nomination and Governance Committee’s roles and responsibilities, the committee should consider terms, qualifications and experience required for a nominee to take an active role as a Board Member. Hence, the committee will determine the standards necessary to elect any new Board Member.

Training Programs:
The Bank has established Policies which include principles for guiding and training new Board Members, to enhance their knowledge and ensure that they remain updated on the latest developments. During 2025, a training session was held covering AML/CFT and Anti-Bribery and Corruption.

Governance:
The Board is regularly updated on governance practices through the Management and the Nomination and Governance Committee.

Dismissal:
A member who does not attend three consecutive meetings or four non-consecutive meetings shall be deemed as having resigned from his position, unless his reasons for absence are accepted by the Board, and the Board member may withdraw from the Board provided in proper time, otherwise shall be accountable to the Bank. If the member failed to fulfill his duties, or have any conflict of interests affected his independence, the board must take suitable legal action including removing the member from the board and nominate an alternative member.



Self-Assessment:
Necessary templates and tools have been approved to perform an annual self-assessment by the Board.

Remuneration:
The Board estimates through the Policies, Remuneration and Incentives Committee the Executive Management’s remuneration based on the Bank’s overall performance and on the extent to which the goals stated in the Bank’s strategy are achieved.

Passing of Board Resolutions by Circulation:
From time-to-time Board Resolutions may be passed by circulation with the approval of the Board Members in writing and submitted to the Board of Directors for endorsement in the following meeting. With regard to such resolutions passed by circulation, the Bank’s Articles of Association have been amended to be in line with the Commercial Companies Law.

BOARD COMPOSITION

The Board currently consists of (11) members as per the Articles of Association, i.e., (3) executive members and (8) non-executive members, (4) of them are independent in accordance with the QCB's instructions issued in 2022 regarding the Banks Governance. The current term of the Board of Directors started on March 14th,2023, and continues for a period of three years through election at the shareholders' Ordinary General Assembly.

The following provides a summary of the educational qualifications and professional experience of each of the members of the Board elected for the term (2023-2025):

1. Sheikh/ Fahad bin Mohammad bin Jabor Al Thani, representative of Fahad Mohammed Jabor Holding Company

- Chairman.
- Non-executive and non-independent Board Member.
- Date of Appointment on Board: June 3, 1996 (acting in his own capacity) and March 6th, 2017 (acting as the company's representative).
- Education: Graduate of the Royal Academy, Sandhurst, UK.
- Experience: He is considered as one of the most well-known businessmen in Qatar and GCC.
- Direct Ownership: 60,414,261 shares, i.e. 1.95% as at 31 December 2025, & the same number and percentage as at 31 December 2024.
- Attendance: Attended (7) meetings.

2. Mr. Nasser Khalid Nasser Abdullah Al Misnad, representative of International Trade & Development Co.

- Vice Chairman.
- Executive and non-independent Board Member.
- Chairman of the Nomination & Governance Committee, and member of the Executive Committee.
- Date of Appointment on Board: March 6, 2017, as non-executive and independent Board Member (in his personal capacity) and March 14, 2023 as executive and non-independent Board Member (as a representative of the company).
- Education: Bachelor of Political Science from Georgetown University - Qatar.
- Experience: Vice Chairman of Al Khor Holding Company, previous financial analyst in Qatar Investment Authority.
- Direct Ownership: 49,636,947 shares; i.e. 1.60% as at December 31, 2025 & 43,768,947 shares; i.e. 1.41% as at December 31, 2024.
- Attendance: Attended (6) meetings.

3. Sheikh/ Abdul Rahman bin Mohammad bin Jabor Al Thani, representative of Dar Al Amal Real Estate Co

- Managing Director
- Executive and non-independent Board Member
- Chairman of the Executive Committee.
- Date of Appointment on Board: December 21st, 1978 (in his personal capacity) and March 14th, 2023 (as a representative of the company)
- Education: Bachelor of Civil Engineering, USA.
- Experience: He is considered as one of the most well-known businessmen in Qatar and GCC, Chairman of the Board of Directors of Qatar Industrial Manufacturing Co.
- Direct Ownership: 27,258,901 shares; i.e. 0.88% as at December 31, 2025 & the same number and percentage as at 31 December 2024.
- Attendance: Attended (7) meetings.

4. Sheikh/ Mohammad Bin Falah Bin Jassim Bin Jabor Al-Thani, representative of Jassim and Falah Trading and Contracting Co.

- Executive and non-independent Board Member.
- Executive Committee's Member.
- Date of Appointment on Board: March 14, 2023 (representative of the Company), noting that the company is a member in the Board since 27th February 2011.
- Experience: He is a distinguished businessman in Qatar.
- Direct Ownership: 31,004,660 shares; i.e. 1% as at December 31, 2025 & the same number and percentage as at December 31, 2024.
- Attendance: Attended (7) meetings.

5. Mr. Ahmed Abdullah Al Khal

- Non- executive and non-independent Board Member.
- Member in the Nomination & Governance Committee.
- Date of Appointment on Board: March 3, 2014.
- Education: Holds a bachelor's degree in economics & political sciences, complemented by specialized course in Economics from the Institute of Development Studies (IDS) at the University of Brighton, United Kingdom.
- Experience: He Formerly served as the Ambassador of the State of Qatar to Germany and Japan, and a Non-Resident Ambassador to Finland, Australia, and New Zealand.
- Direct Ownership: 32,030,620 shares, i.e. 1.03% as at December 31, 2025 & 30,045,750 shares, i.e. 0.97% as at December 31, 2024.
- Attendance: Attended (7) meetings.

6. Mr. Abdul Rahman Ahmed Abdul Rahman Youssef Obaidan, representative of Edikhar Trading and Contracting Co.

- Non-executive and non-independent Board Member.
- Member in Audit, Compliance, Risk & ESG Committee.
- Date of Appointment on Board: March 14, 2023 (representative on behalf of the company).
- Education: Bachelor in Petroleum Engineering from King Fahd University of Petroleum and Minerals.
- Experience: He has a long and diverse experience in the field of engineering and is now a prominent businessman in Qatar.
- Direct Ownership: 45,860,829 shares; i.e. 1.48% as at December 31, 2025 & the same number and percentage as at December 31, 2024.
- Attendance: Attended (7) meetings

7. Mr. Nayef Abdullah Naif Al-Dosari, representative of Al-Nayef Holding Company

- Non-executive and non-independent Board Member.
- Member in Policies, Remuneration & Incentives Committee.
- Date of Appointment on Board: March 14, 2023 (representative of the company).
- Education: B.S. in Natural Gas Engineering from the USA and Master's Degree in Project Management from George Washington University.
- Experience: Long experience in the filed of natural gas industry, project management and strategic planning, and currently the CEO of Al-Nayef Holding Company that specializes in real estate investment and development and asset management.
- Direct Ownership: 62,009,340 shares; i.e. 2% as at December 31, 2025 & the same number and percentage as at December 31, 2024.
- Attendance: He attended (7) meetings.

8. Mr. Nasser Mohammad Ali Al Mathkoor Al Khaldi

- Non-executive and independent Board Member.
- Chairman of the Audit, Compliance, Risk & ESG Committee.
- Date of Appointment on Board: March 16th, 2020.
- Education: Bachelor's degree in Mechanical Engineering (Egypt), and Master's Degree in Engineering Management from The George Washington University.
- Experience: CEO of Qatar Oman Investment Company.
- Direct Ownership: He does not own any of the bank's shares as at 31st December 2025.
- Attendance: Attended (7) Board meetings.

9. Mr. Abdulla Ali Abdulrahman Al Abdulla

- Non-executive and independent Board Member.
- Member in the Policies, Remuneration, and Incentives Committee.
- Date of Appointment on Board: March 16, 2020.
- Education: Bachelor's degree in industrial engineering from the USA.
- Experience: He held several previous management positions, including General Manager of Qatar Industrial Manufacturing Company, Assistant Secretary General at the Gulf Organization for Industrial Consulting, Director of Industrial Affairs at the Ministry of Industry.
- Other Board Membership: Member of the Board of Directors of Qatar Industrial Manufacturing Company, and Member of the Board of Directors of Qatar Oman Investment Company .
- Direct Ownership: He does not own any of the bank's shares as at 31st December 2025.
- Attendance: Attended (7) Board meetings.

10. Mr. Nasser Khaled Khalifa Al-Attiyah

- Non-executive and independent Board Member.
- Chairman of Policies, Remuneration, and Incentives Committee, and Member in the Nominations & Governance Committee.
- Date of Appointment on Board: March 14, 2023.
- Education: Bachelor's degree in law and a Military Diploma from the UK.
- Experience: Board Director of AL Khaleej Takaful Insurance Company, and he worked in the Legal Affairs Department at the Ministry of Interior.
- Direct Ownership: He does not own any of the bank's shares as at 31st December 2025.
- Attendance: Attended (7) Board meetings.

11. Sheikh/ Hamad bin Sa'oud bin Mohammed Al Thani

- Non-executive and independent Board Member.
- Member in the Audit, Compliance, Risk & ESG Committee.
- Date of Appointment on Board: March 14, 2023.
- Education: Business Administration and Bachelor's degree in Politics & Development from the UK.
- Experience: Manager of Earth Creation Company, which specializes in modern homes development in the UK.
- Direct Ownership: He does not own any of the bank's shares as at 31st December 2025.
- Attendance: Attended (5) Board meetings.



INDEPENDENT BOARD MEMBER

The current composition of the Board includes (4) independent Board members who meet the requirements of QFMA's Corporate Governance Code and the QCB's instructions. The independent member or any of his first-degree relatives, whether directly or indirectly, does not own any of the bank's shares, in addition to meeting the other criteria related to the status of an independent board member. In this regard, the independent member - Sheikh/ Hamad bin Sa'oud bin Mohammed Al Thani obtained credit facilities from the bank at the end of 2025, and did not submit his candidacy for the membership of the Board of Directors for the upcoming term (2026 -2028).



BOARD OF DIRECTORS RESPONSIBILITIES

Each Board member owes the Bank by employing diligence, loyalty and integrity in support of the Bank's overall vision and in line with the Board Charter and the Bank's Code of Ethics. Board members act on an informed basis in the best interest of the Bank and in fulfillment of their responsibilities to the Bank. Board members therefore have the required knowledge, experience and skills.



DUTIES OF THE CHAIRMAN OF THE BOARD

- Chairman of the Board should, through authorizing the concerned department/staff, set a plan arranging a training program for the Members of the Board.
- Representing the bank before third parties and judicial authorities.
- Effectively and productively managing the bank, and act towards the achievement of the interest of the bank, partners, shareholders and stakeholders.
- Ensuring the effective and timely discussion of all main issues by the Board.
- Approving the Board's meeting agenda with taking into consideration any issue raised by any member.
- Encouraging the members to collectively and effectively participate in the management of the Board's affairs ensuring that the Board's responsibilities are carried out in the interest of the bank.
- Making available all data and information and documents and records of the Bank, Board and Board Committees to the members of the Board.
- Finding channels to effectively communicate with the shareholders and pass on their opinions to the Board.

- Enabling the effective participation of the non-executive members, in particular, and instill the constructive relations between the executive and non-executive members.
- Keeping the members posted always on the implementation of the provisions of this Code, and the Chairman may authorize the Audit, Compliance, Risk & ESG Committee or others to do so.



DUTIES OF THE VICE CHAIRMAN

- The Bank shall appoint a Vice Chairman of the Board of Directors in accordance with the Bank's Articles of Association. The Vice Chairman shall assume the responsibilities of the Chairman in his absence. The Chairman may also delegate some of his authorities to one or more Board members.



DUTIES OF THE MANAGING DIRECTOR

- Supervise the implementation of the Board resolutions in accordance with Doha Bank's strategy and objectives.
- Oversee that the Board receives timely, accurate and complete information to enable sound decision-making, effective monitoring and advising.
- Sign/ countersign (endorse) correspondence, reports, contracts or other documents on behalf of Doha Bank.
- Supervise the implementation of strategic initiatives and investments within the level of authority delegated by the Board.
- Approve investments, credit facilities and expenditures within the level of authority delegated by the Board.
- Oversee the implementation of key initiatives within Doha Bank in coordination with the CEO and Executive Management.
- Provide the Board and its Committees with the required reports and disclosures in a timely manner for review and approval.
- Update the Board with periodic reports on Doha Bank's performance and activities.
- Participate in various board-level committees.
- Any additional responsibility entrusted to him by the Board/ the Chairman of the Board.



DUTIES OF THE NON EXECUTIVE/ INDEPENDENT BOARD MEMBER

- Work actively on providing information required for the Board to undertake its activities as stipulated in the Board of Directors' Terms of Reference.
- Assist in Doha Bank's strategic planning and business planning processes and constructively challenge and develop strategic proposals.



BOARD REMUNERATION

At the end of each year, and prior to the General Assembly meeting, the proposed remuneration for Board members and the Chairman is made available to the shareholders for discussion and approval based on the Board Remuneration Policy. It's worth noting that the Board approved the payment of total remuneration amounting to QR 19/900 million for the year 2024, which was paid in 2025. As for the remuneration of the Board of Directors for the year 2025, the matter is under discussion and approval of the General Assembly Meeting of Shareholders during 2026.

- Review Doha Bank's performance periodically and scrutinize the performance of management in achieving agreed goals and objectives.
- Review the integrity of financial information and monitor that financial controls and systems of risk management are robust and defensible.
- Spearhead the development of Doha Bank's Corporate Governance policies and monitor compliance to the same.
- Assist the Board to properly attend to the External Auditor's report.
- Oversee that Bank and Shareholder interests are maintained, especially in conflict-of-interest situations between executive members and other members.
- Be available to shareholders if they have concerns which have not or can not be resolved through contact with the Chairman, MD or the CEO or if such contact is not appropriate.
- Act as a supplier to the Board for the communication of shareholder concerns when other channels of communication are inappropriate.
- Any additional responsibility entrusted by the Board/ Board Chairman.
- Be collectively responsible for the Board decisions and actions.
- Participate in various Committees including the Audit, Compliance, Risk & ESG Committee, the Nomination and Governance Committee, and the Policies, Remuneration & Incentives Committee.



BOARD MEETINGS

- As per the Bank's Articles of Association, the Board meetings are held at the Head Office or any other location inside Qatar as decided by the Chairman provided that the quorum is complete. The Board of Directors convenes at least six times per financial year. The scheduling of Board meetings is determined based on significant corporate events and the closure of the bank's financial period. In the year 2025, the Board convened on (7) occasions, as detailed below:

Meeting No.	Meeting Date
Meeting No. (1)	19/01/2025
Meeting No. (2)	25/02/2025
Meeting No. (3)	20/04/2025
Meeting No. (4)	15/06/2025
Meeting No. (5)	29/07/2025
Meeting No. (6)	28/09/2025
Meeting No. (7)	23/11/2025





DEPARTMENTS REPORTING TO THE BOARD

The departments reporting to the Board consist of the Board secretariat, Internal Audit, Legal and Compliance.

Legal Advisor and Secretary to the Board: Mr. Mukhtar Al Henawy

Mr. Mukhtar Al Henawy joined Doha Bank in 2002 as Legal Advisor to the Board, and was appointed as a Secretary to the Board of Directors in 2007. He has more than 38 years of professional experience, and previously worked at law firms before joining the bank. Mr. Mukhtar holds a Bachelor's degree in Law from Ain Shams University in 1987 and a Diploma in Law in 1988. He meets all requirements of the Code related to the position he holds. As Legal Advisor to the Board and Board secretary, he is also responsible for maintaining all Board records and documentation, managing all the procedures related to board meetings, and reporting directly to the Chairman. All Board members may also obtain secretarial support services through the Board Secretariat.

Mr. Mukhtar Al-Hanawi does not own any shares or ownership interests in the bank as at 31/12/2025, nor does he hold any other position or role (in his personal capacity or as a representative of any legal entity).

Acting Chief Internal Auditor: Mr. Ziad Mashal

Mr. Ziad Mashal joined Doha Bank in May 2003 in the Internal Audit Department, and was appointed as Acting Chief Internal Auditor in November 2025. He currently has more than 29 years of experience in several banks and financial institutions.

Mr. Ziad holds a bachelor's degree in accounting. He does not own any shares or ownership interests in the bank as at 31/12/2025, nor does he hold any other position or role (in his personal capacity or as a representative of any legal entity).

Chief Legal Officer: Mr. Faisal Yousef Abualfain

Mr. Faisal Yousef Abualfain joined Doha Bank Legal Department in September 2009, and was appointed as Acting Chief Legal Officer in January 2025. His appointment as Chief Legal Officer was confirmed in February 2026. He also holds a Bachelor's degree in Law.

Mr. Faisal owns 7,000 shares of the bank as at 31/12/2025, while he does not hold any other position or role (in his personal capacity or as a representative of any legal entity).

Chief Compliance Officer: Ms. Muza Ghaith Al Kuwari

Ms. Muza Ghaith Al Kuwari joined Doha Bank in May 2024 as Chief Compliance Officer, bringing with her over 15 years of experience in various banking institutions prior to joining the bank. She holds professional certifications specializing in compliance and financial crime compliance.

Ms. Muza does not own any shares or ownership interests in the bank as at 31/12/2025, nor does she hold any other position or role (in her personal capacity or as a representative of any legal entity).



EXECUTIVE MANAGEMENT

Doha Bank's Executive Management consists of the GCEO, his deputy and the heads of the executive departments. The following provides a brief profile of the GCEO, his deputy and the department heads.

Group Chief Executive Officer: Sheikh/ Abdul Rahman bin Fahad bin Faisal Al Thani

Sheikh/ Abdul Rahman bin Fahad bin Faisal Al Thani joined Doha Bank in 2022 as Deputy CEO and was appointed as Group CEO in 2023. He has extensive leadership experience in several banks and financial institutions prior to joining Doha Bank. He also holds a bachelor's degree with honors in International Business Administration.

As at 31/12/2025, Sheikh/ Abdul Rahman does not own any shares or ownership interests in the bank, nor does he hold any other position or role (in his personal capacity or as a representative of any legal entity).

Deputy Chief Executive Officer: Mr. Dimitrios Kokosioulis

Mr. Dimitrios Kokosioulis joined Doha Bank in February 2024 as Deputy CEO, bringing with him over 23 years of experience in the banking, financial, and non-financial services industry. He also holds an MBA degree.

As at 31/12/2025, Mr. Dimitrios Kokosioulis does not own any shares or ownership interests in the bank, nor does he hold any other position or role (in his personal capacity or as a representative of any legal entity).

Acting Chief Human Resources Officer: Sheikh Mohamed Fahad Mohamed Al Thani

Sheikh Mohamed Fahad Al Thani joined Doha Bank in 2013 as Head of Financing Unit, and was appointed Acting Head of Human Resources Department in 2017. He holds a bachelor's degree in public administration and has extensive banking experience and professional background in the financial sector.

Sheikh Mohammed currently serves as Vice Chairman of the Board of Directors of Al Khaleej Takaful Insurance, where he contributes his expertise to supporting the company's progress and strengthening its market position.

Sheikh Mohammed owns 10,000 shares in the bank as of December 31, 2025.

Chief Retail Banking Officer: Mr. Braik Ali H S Al- Marri

Mr. Braik joined Doha Bank in 2015 as Head of Branch Control Department. He was appointed as Chief Retail Banking Officer in 2019. He currently has more than 32 years of professional experience in several financial and banking institutions.

As at 31/12/2025, Mr. Braik does not own any shares or ownership interests in the bank, nor does he hold any other position or role (in his personal capacity or as a representative of any legal entity).

Chief Treasury & Investments Officer: Mr. Fawad Ishaq

Mr. Fawad Ishaq joined Doha Bank in December 2023 as Chief Treasury and Investments Officer. He has more than 19 years of professional experience in several banking and financial institutions. He also holds a PhD in Economics.

As at 31/12/2025, Mr. Fawad Ishaq does not own any shares or ownership interests in the bank, nor does he hold any other position or role (in his personal capacity or as a representative of any legal entity).

Acting Chief of Wholesale Banking: Mr. Fadi Fattal

Mr. Fadi Fattal joined Doha Bank in March 2024 as Acting Chief of Wholesale Banking, bringing with him over 28 years of professional experience in several banking and financial institutions. He also holds a bachelor's degree in Business Administration.

As at 31/12/2025, Mr. Fadi Fattal does not own any shares or ownership interests in the bank, nor does he hold any other position or role (in his personal capacity or as a representative of any legal entity).

Chief Strategy & Transformation Officer: Mr. Baiju Samuel

Mr. Baiju Samuel joined Doha Bank in September 2024 as Chief Strategy & Transformation Officer, bringing with him over 19 years of professional experience in several banking, financial, and non-financial institutions. He also holds a master's degree in computer management.

As at 31/12/2025, Mr. Baiju Samuel does not own any shares or ownership interests in the bank, nor does he hold any other position or role (in his personal capacity or as a representative of any legal entity).

Chief Financial Officer: Mr. Aman Ullah Khan

Mr. Aman Ullah Khan joined Doha Bank in September 2024 as Chief Financial Officer, bringing with him over 20 years of professional experience in several banking, financial, and non-financial institutions. He is also a Certified Public Accountant (CPA).

As at 31/12/2025, Mr. Aman Ullah does not own any shares or ownership interests in the bank, nor does he hold any other position or role (in his personal capacity or as a representative of any legal entity).

Chief Risk Officer: Mr. Salman Mustafa Siddiqui

Mr. Salman Mustafa Siddiqui joined Doha Bank in February 2024 as Chief Risk Officer, bringing with him over 21 years of experience in banking, financial, and non-financial institutions. He also holds a bachelor's degree in commerce.

As at 31/12/2025, Mr. Salman does not own any shares or ownership interests in the bank, nor does he hold any other position or role (in his personal capacity or as a representative of any legal entity).





SENIOR MANAGEMENT REMUNERATION

The Bank adopts a policy, which regulates the process for assessing the performance of Senior Management based on the achievement of the bank's strategic goals. Based on the existing performance-based policy, performance evaluation and the Bank's results, the additional benefits and bonuses are set and approved by the Board. Total remuneration of the Senior Management for the performance of the year 2024 was QR 13,494,700, which was paid in 2025. The Senior Management Remuneration for 2025 will be determined and approved by the competent authorities in accordance with the followed instructions and procedures.



SEPARATION OF POSITIONS OF CHAIRMAN AND CEO

The Chairman and CEO duties and responsibilities are separated in the Bank, and each position has clearly defined roles and responsibilities under its own Job Description. The role of the Chairman and any other executive role in the bank may not be held together. The Chairman may not be a member of any of the Board Committees stipulated in QFMA's Governance Code.



CONFLICT OF INTEREST, INSIDER TRADING, MARKET CONDUCT CONTROLS AND ANTI-BRIBERY & CORRUPTION

Doha Bank has set in place several controls to prevent situations of conflict of interest, through the adaptation of a conflict-of-interest policy as art of its Governance framework. This policy aims to prevent situations in which the objectivity and independence of decisions made by the board members or CEO or employees may be affected while performing their duties due to personal or moral interests, involving themselves, their relatives, close associates or friends. Such conflicts may arise when personal considerations - directly or indirectly - or prior knowledge of information related to a decision could influence their judgement. The Bank also adopted a policy to define guidelines and policies related to insider trading, market conduct practices and anti-bribery & corruption measures, particularly given that Doha Bank shares are listed on the Qatar Exchange. This policy complements both the confidentiality policy and anti-bribery & corruption policies and procedures. They are linked and aligned with all governance policies in accordance with the relevant provisions of the Companies Law and its amendments, and the governance code issued by the Qatar Financial Markets Authority and the Qatar Central Bank.



RELATED PARTY TRANSACTIONS

In general, any staff or board member shall be considered as a related party upon carrying out commercial operations for Doha Bank with one of the family members or any business running by one of the family members.



APPROVALS OF RELATED PARTY TRANSACTIONS

All transactions with related parties are reviewed in advance by the bank's Board of Directors, and then major transactions are presented to the General Assembly for approval by a majority vote in the absence of related parties, in accordance with the requirements and instructions of the Qatar Financial Markets Authority.



DISCLOSURE OF RELATED PARTY TRANSACTIONS

The bank discloses the important related parties and their transactions in its financial statements, and the Board of Directors, at least one week before the date of the General Assembly, shall submit a detailed statement of the transactions and dealings that the bank concludes with related parties.



BOARD COMPOSITION

Board Committees are established to assist the Board of Directors in conducting their duties. Each committee has its own Terms of Reference that define the committee's roles and responsibilities in accordance with QCB's instructions and QFMA regulations and leading governance practices.

The Bank has (4) Board committees as follows:

- Audit, Compliance, Risk & ESG Committee
- Nomination and Governance Committee
- Policies, Remuneration and Incentives Committee
- Executive Committee

AUDIT, COMPLIANCE, RISK & ESG COMMITTEE



MEMBERSHIP

Mr. Nasser Mohammed Ali Al Mathkoor Al Khaldi, non-executive and independent Board Member (Committee Chairman). He attended (9) meetings.

Mr. Abdul Rahman Ahmed Abdul Rahman Obaidan, representative of Edikhar Trading and Contracting Company, non-executive and non-independent Board Member (Committee Member). He attended (9) meetings.

Sheikh/ Hamad bin Sa'oud Mohammed Al Thani, non-executive and independent Board Member (Committee Member). He attended (3) meetings.

Meetings: (9) meetings of the Audit, Compliance, Risk & ESG Committee were held during 2025.



MAJOR ROLES AND RESPONSIBILITIES

- **Financial Statements:** Review the annual and interim financial statements, ensure their accuracy and compliance with applicable accounting standards, and discuss the audit results with management and external auditors, including addressing any issues or observations.
- **Internal Audit:** Oversee the effectiveness of internal control systems and risk management, approve internal audit plans and activities, ensure the independence of the internal audit function, and follow up on the implementation of its recommendations.

- **Financial Statements:** Review the annual and interim financial statements, ensure their accuracy and compliance with applicable accounting standards, and discuss the audit results with management and external auditors, including addressing any issues or observations.
- **Internal Audit:** Oversee the effectiveness of internal control systems and risk management, approve internal audit plans and activities, ensure the independence of the internal audit function, and follow up on the implementation of its recommendations.
- **External Audit:** Review the scope of the external audit and ensure the independence of external auditors. Provide recommendations regarding the appointment or reappointment of external auditors and discuss their reports periodically.
- **Compliance:** Oversee the Compliance Department to ensure its effectiveness and independence. Review policies related to anti-money laundering and counter-terrorism financing, approve corrective actions, and follow up on inspection results issued by regulatory authorities.
- **Risk Management:** Approve the risk management strategy and policy periodically, as well as monitor operational, credit, market, legal, and reputational risks, and oversee emergency and crisis management plans.
- **Environmental and Social Governance:** Integrate climate, environmental, and social risks within the risk management framework, supervise the development and implementation of the Bank's strategy relating to climate change, and ensure the availability of adequate resources and training required to manage these risks.
- **Reporting:** Submit periodic reports to the Board of Directors on the Committee's activities, issues, and related recommendations in accordance with applicable regulatory requirements.
- **Additional Responsibilities:** Conduct an annual self-assessment of the Committee's performance, supervise special investigations when necessary, and seek independent professional advice where required.



KEY DECISIONS

- Review the Bank's interim and annual financial statements and recommend their approval by the Board of Directors.
- Recommend approval of the engagement of an external auditor for the bank and its overseas branches.
- Review all reports issued by the Internal Audit Department and the Compliance Department, including the annual report of the Money Laundering Reporting Officer, as well as risk management reports, and issue the necessary recommendations and decisions in this regard.

- Strengthen compliance and data quality by ensuring updates of Know Your Customer and Customer Due Diligence) information and addressing observations raised by local and external regulatory authorities, and approve the comprehensive assessment of financial crime risks and the Compliance Department's plan for the year 2025.
- Enhance the Bank's technological infrastructure through the accelerated upgrade of systems and servers, addressing gaps in banking transaction codes, and implementing initiatives such as centralized reporting and enterprise fraud risk management.
- Improve the efficiency of internal audit by following up on the remediation of audit observations across departments and overseas branches, approving audit plans, and ensuring the development of audit procedures through the use of an automated audit system, in addition to appointing a new Acting Chief Internal Auditor.
- Strengthen risk management and business continuity through monitoring the implementation of the Qatar Central Bank's observations regarding disaster recovery and business continuity, overseeing the remediation plan for non-performing loans, and approving reports on funding concentration in compliance with regulatory instructions



REMUNERATION

The total remuneration for the meetings of the Audit, Compliance, Risk, and ESG Committee for the year 2025 amounted to QAR 210,000, which forms part of the overall remuneration of the Board of Directors.

NOMINATIONS & GOVERNANCE COMMITTEE



MEMBERSHIP

Mr. Nasser Khalid Nasser Abdullah Al Misnad, representative of International Trade & Development Co., Vice Chairman, executive & non-independent (Committee Chairman). He attended (4) meetings.

Mr. Ahmed Abdullah Ahmed Al Khal, non-executive and non-independent Board Member (Committee Member). He attended (4) meetings.

- **Mr. Nasser Khaled Khalifa Al-Attiyah**, non-executive and independent Board Member (Committee Member). He attended (4) meetings

Meetings: A total number of four (4) meetings of the Nomination & Governance Committee were held in 2025.



MAJOR ROLES AND RESPONSIBILITIES

- Establishing general criteria and standards for the General Assembly to use in electing the most suitable candidates for Board membership;
- Receiving nomination requests for board membership and nominate whomever it deems appropriate for membership in the event that any of the board's seats are vacant;
- Ensuring that nominations consider the availability of a sufficient number of potential candidates capable of performing their duties as members of the Board, in addition to their skills, knowledge and experience, as well as their professional, technical, academic, and personal qualifications. Nominations must be made based on "the right person in the right place" in accordance with the governance principles of the QFMA and the QCB.
- Presenting an annual report to the Board that includes a comprehensive analysis of the Board's performance, identifying its strengths and suggestions in this regard.
- Developing a succession plan for the bank's management to ensure the rapid appointment of the appropriate replacement to fill vacant positions in the bank.
- Supervising human resources policies in general and ensuring that there is a replacement plan for senior employees in the Executive Management.
- Nominating whomever it deems appropriate to fill any of the senior executive management positions;
- Conducting review and evaluation on a periodic basis regarding any changes in international and local corporate governance practices that could have an impact on how the bank operates, its management of governance policy and also recommending to the Board any amendments to those practices;
- Considering issues of non-compliance with governance and recommending to the Board to take the necessary measures to resolve them as appropriate.
- Recommending appropriate actions regarding changes in the Bank's governance practices and the governance policy of relevant affiliated entities and ensure adherence with the same;
- Recommending to the Board to approve the bank's governance policy unless the Board of Directors has authorized the Committee to approve it.



MAJOR RESOLUTIONS

- Approval of the Governance Report issued by Doha Bank for the year 2024.
- Approval of the updated Arabic version of certain governance policies of the Bank's Head Office.
- Approval of the announcement for opening nominations for membership of the Board of Directors for the upcoming three-year term (2026–2027–2028), in accordance with the applicable laws and regulations. This includes approving the nomination requirements and forms, specifying the documentation required for nomination, reviewing candidates' applications, and submitting the relevant recommendations to the Board of Directors.



REMUNERATION

The total remuneration for the Nomination and Governance Committee meetings for the year 2025 amounted to QAR 120,000, which forms part of the overall remuneration of the Board of Directors.

POLICIES, REMUNERATION & INCENTIVES COMMITTEE



MEMBERSHIP

Mr. Nasser Khaled Khalifa Al-Attiyah, non-executive and independent Board Member, (Committee Chairman). He attended (4) meetings.

Mr. Abdulla Ali Abdulrahman Al Abdulla, non-executive and independent board member, (Committee Member). He attended (4) meetings

Mr. Nayef Abdullah Naif Al-Dosari, representative of Al-Nayef Holding Company, non-executive and non-independent Board Member (Committee Member). He attended (4) meetings.

Meetings: A total of four (4) meetings of Policies, Remuneration & Incentives Committee were held during 2025



MAJOR ROLES AND RESPONSIBILITIES

- Review annual business plans and budgets in line with the long-term strategy, economic variables, market and regulatory environments.
- Analyze the bank's performance and compare results with the strategy, action plan and budgets;
- Conduct a broad review of the bank's draft policies and make sure that the initial approval is issued before obtaining the Board's final approval unless the Board has authorized the Committee to finally approve them;
- Ensure that guidelines are established for policies adopted by subsidiaries/related entities.
- Determine the general policy for annual remuneration at the bank, including the method for determining the remuneration for the Chairman and Board members, making sure that this method is in line with the law, regulations, and instructions of regulatory authorities.
- Determine the remuneration of the CEO and Executive Management based on achieving long-term goals.
- Review the salary scale and other employment benefits of the bank's staff and make recommendations to the Board in this regard for approval.
- Ensure that the remuneration policies for the Chairman, Board Members, and Senior Management including the CEO, which should be approved by the Board of Directors, are in line with the relevant best international banking practices and supervise the implementation of these policies and review them annually.



MAJOR RESOLUTIONS

The total allowances for the Policies, Remuneration & Incentives Committee's sessions for the year 2025 amounted to QR 120,000, which forms part of the overall remuneration of the Board of Directors.



EXECUTIVE COMMITTEE



MEMBERSHIP

Sheikh/ Abdul Rahman bin Mohammad bin Jabor Al Thani, Managing Director; executive and non-independent (Committee Chairman). He attended (4) meetings.

Mr. Nasser Khalid Nasser Abdullah Al Misnad, representative of International Trade & Development Co., Vice Chairman; executive and non-independent (Committee Member). He attended (4) meetings .

Sheikh/ Mohammed Bin Falah Bin Jassim Bin Jabor Al Thani, representative of Jassim & Falah Trading & Contracting Company, executive and non-independent Board Member (Committee Member). He attended (4) meetings.

Meetings: A total of four (4) meetings of the Executive Committee were held during 2025.



MAJOR ROLES AND RESPONSIBILITIES

- Review changes relating to Doha Bank’s capital structure and significant changes to the management and control structure of Doha Bank, recommend to the Board for approval.
- Facilitate the effective supervision and overall control of the business of the Bank by receiving and reviewing overall customer credit, inter-group and investment exposures.
- Approve credit facilities above the authorized limit set for management up to the Executive Committee limit delegated by the Board of Directors.
- Review credit proposals above the Executive Committee limit and provide recommendations on reviewed proposals to the Board of Directors.
- Recommend to the Board of Directors appropriate action pertaining to the impaired indebtedness cases or obligation above the delegated limit.
- Review on a quarterly basis the status of pending litigation matters.
- Approve purchase and expenditure for amounts within the limit delegated to the Committee by the Board of Directors.
- Approve donations for charity activities and corporate social responsibility expenditures on a case-by-case basis in line with the delegated limits to the Committee as approved by the Board of Directors and the corporate social responsibility strategy.

- Review and approve strategic and commercial investments within the Committee’s delegation.
- Oversee the performance of strategic investments by periodically receiving reports from management and reporting to the Board.



MAJOR RESOLUTIONS

- Taking credit decisions with respect to the approval or rejection of the recommendations issued by the Credit Committee to grant, renew and reschedule credit facilities for a number of customers in accordance with the committee’s authorities.
- Approval of the renewal of the contract with one of the consulting firms.
- Approval of the renewal of the life insurance policy covering the retail loan portfolio in each of Qatar, the UAE, and Kuwait for the year 2026.



REMUNERATION

The total allowances of the Executive Committee’s sessions for 2025 amounted to QR 120,000, which forms part of the overall remuneration of the Board of Directors.



INTERNAL CONTROL, COMPLIANCE, RISK MANAGEMENT AND INTERNAL AUDIT



INTERNAL CONTROL

The general objective of the internal controls procedures of Doha Bank is to safeguard assets and capital and to ensure the reliability of Doha Bank’s and its subsidiaries’ financial recordkeeping. Doha Bank has adopted a process of internal controls that allow Management to detect errors in procedures or financial recordkeeping. Doha Bank’s internal control framework includes the establishment of strong finance, risk management, compliance and internal audit departments which support in establishing a strong internal control framework.

The Internal Control Framework is overseen by the Audit, Compliance, Risk & ESG Committee. The Internal Audit, Compliance and Risk Departments respectively provide periodic reports to the Audit, Compliance and Risk Committee on:

- The major risks associated with the banking business related to Compliance, Legal Risks, Credit, Liquidity, Market, and Operational Risks.
- Overall compliance of the Bank with rules and regulations.
- Internal Audit and External Audit recommendations and findings.



INTERNAL CONTROL EVALUATION

The Bank, through the Audit, Compliance, Risk & ESG Committee, reviews the internal control framework, and the Committee receives reports on internal controls in the bank’s management, and then submits recommendations to the Board of Directors to evaluate them and to ensure that the internal control framework is applied in accordance with the management’s authorities.

- Adopt and implement an internationally recognized framework for internal control, which is COSO framework.
- Perform scoping exercise to identify the significant accounts having material impact on financials and map these accounts to the various business processes to determine the processes that are in scope.
- Completed documentation such as Business process understanding and Risk and control matrix for all the in scope processes.

- Assessed the design effectiveness of key controls.
- Issued management assessment on design and operating effectiveness of Internal controls over financial reporting.

No major breach of control or internal control failure has taken place which has affected or may affect Bank’s financial performance during 2025.



COMPLIANCE

The main responsibility of the Compliance Department at the Bank is to assist the Board and Bank’s Executive Management in managing and controlling the Compliance risks efficiently and to protect the Bank from financial losses “if any” due to failure of compliance. Compliance risks include risk of legal/regulatory sanctions, material financial loss, or loss of reputation. Compliance also assists the Board of Directors and Executive Management in improving the internal controls procedures that will mitigate Compliance, AML and Anti-Terrorist Financing (ATF) risks. Moreover, Compliance acts as a liaison between the Bank and the respective regulators and updates management with new laws and regulations.



INTERNAL AUDIT

The Bank has an independent Internal Audit Department that reports to the Board of Directors through the Audit, Compliance, Risk and ESG Committee on a periodic basis. The Internal Audit is carried out by operationally independent, appropriately trained and competent staff. The Internal Audit employees have access to all the Bank’s activities, documents and reports that are needed to accomplish their missions. The Internal Audit team does not perform any activities in relation to Bank’s daily regular activities and all their bonuses and benefits are directly determined by the Board of Directors.

The Internal Audit Department operates in accordance with an Audit Plan that is approved by the Audit, Compliance, Risk and ESG Committee. This plan includes a review and evaluation of the internal control systems of the various branches and departments of the Bank.



RISK MANAGEMENT

The Bank has consistently and continually monitored risks across the organization to identify, assess, measure, manage and report on opportunities and threats that could impact the achievement of the Bank's objectives. Both the Board of Directors and Executive Management bear ultimate responsibility for all risks assumed by the Bank. This is achieved through the establishment of appropriate regulatory frameworks and by ensuring the effectiveness of the risk management systems.

They seek to balance the risk profile against sustainable returns to achieve the business goals of the Bank. The Board has engaged qualified professionals and has set policies and procedures, risk limits, organizational framework, committees, authority levels and accountability.

Implementation of the Risk Management Framework is entrusted to a highly competent team and is controlled and implemented through various senior level management committees chaired by the Chief Executive Officer covering Credit, Investment, operational risk, and Asset & Liability Management.



EXTERNAL AUDIT

Annually, the external auditors are appointed by the General Assembly of Shareholders based on a recommendation submitted by the Board of Directors. The Bank takes into consideration the instructions of the regulatory authorities related to the appointment of external auditors in terms of the number of times for the appointment of any auditor. The Board of Directors also takes QCB's prior approval for the nomination of an external auditor/more than one external auditor for the approval of the General Assembly of Shareholders. After choosing an external auditor by the General Assembly of Shareholders, an engagement letter is signed between the two parties. Under this engagement, the external auditor shall be required to comply with the best professional standards and exert the necessary professional due diligence upon conducting any audit assignment, and to inform the regulatory authorities in the event of the failure of the Bank (the Board) to take appropriate actions towards the material issues that have been raised by them. The external auditor also reviews the balance sheet and profit & loss accounts.

PricewaterhouseCoopers was appointed to audit the bank's accounts as of the year 2025, including the accounts of overseas branches (except India Branches) and the accounts of Sharq Insurance Company, in addition to the investment

fund accounts and periodic reports related to the QCB's requirements. The audit fees for 2025 amounted to QR 3,633,000 based on the quotation of the PricewaterhouseCoopers to audit the bank's accounts for the year 2025, which is the best offer received.



MATERIAL DISPUTES AND LITIGATIONS

The Bank has continued to take the necessary legal and enforcement actions to recover outstanding debts from a number of customers with large non-performing exposures. This has been pursued through civil lawsuits and enforcement proceedings before the competent courts. Final judgments have been issued in favor of the Bank in most cases, while some cases remain under consideration before the courts or are currently at the enforcement stage. The most notable developments are summarized below:

- A final judgment was issued obligating one of the customers and its guarantors to repay QAR 977.6 million, together with 9% annual interest effective from 1 January 2024. The enforcement proceedings have been postponed pending completion of the sale procedures for the mortgaged property.
- An appellate judgment was issued in favor of the Bank obligating one of the customers and its guarantors to repay QAR 843.3 million, together with 9% annual interest effective from 1 December 2023. The enforcement proceedings are ongoing for the sale of the mortgaged properties.
- A judgment was issued obligating one of the customers to repay QAR 182.3 million, and enforcement proceedings have been initiated for the sale of unmortgaged properties. Additional disputes also exist concerning a previous loan agreement amounting to QR 700 million, in addition to a new claim filed for QAR 1.32 billion, with the case currently suspended pending final resolution of the dispute.
- A first-instance judgment was issued obligating one of the customers and its guarantors to repay QR 800 million. An appeal has been filed, and the first hearing has been scheduled for 12 January 2026.
- The case concerning the Bank's claim against one of the customers for QR 747 million, with 6.85% annual interest effective from 1 May 2025, has been reserved for judgment.
- A judgment was issued obligating one of the customers to repay QR 45 million, and a mortgaged property was sold through public auction. The customer has also filed a lawsuit against the Bank claiming compensation of QR 1 billion, while the Bank has filed a counterclaim seeking QAR 1.54 billion. The case remains under consideration before the courts.

- An enforcement attachment has been placed on a mortgaged property belonging to one of the customers, and the municipality has been assigned to value the property in preparation for its sale through public auction.



MEANS OF COMMUNICATION WITH SHAREHOLDERS

Doha Bank considers its shareholders as key stakeholders. Doha Bank has established a Shareholder Relations function and an Investor Relations function which are responsible for addressing shareholder queries. It is also responsible for communicating with any investors in the markets, and acts as a liaison between them, the bank management and the Chairman of the Board.



DISCLOSURE & SHAREHOLDERS RIGHTS

Doha Bank strives to provide shareholders with sufficient data to analyze Doha Bank performance and to take decisions on Board Member elections and other matters such as dividends. Doha Bank ensures that its assembly meetings and the mechanism for voting adopted is in accordance with commercial companies' law. Doha Bank can provide general information such as financial statements, articles of association and by-laws of the Bank to its shareholders.



WHISTLEBLOWING

The bank has an established whistleblowing policy for detecting violations and breaches that may negatively affect the bank. According to this policy, if there are reports that prove their authenticity, the Audit, Compliance, Risk & ESG Committee shall be informed of the material issues raised by whistleblowers in such reports under strict confidentiality and protection via an email accessible only by the Chief Internal Auditor. Employees are encouraged to disclose any suspicions they have, and those suspicions are reviewed, investigated, and reported to the Audit, Compliance, Risk & ESG Committee as needed. The bank's response is determined by the severity of the violation, and any recommendations made by the Audit, Compliance, Risk & ESG Committee shall be approved by the Board of Directors.

It is worth noting that five (5) reports were received during the current year through the designated reporting email and reporting channel during 2025. Following assessment, four (4) reports were closed as they were either unfounded or outside the scope of jurisdiction. The fifth report was referred to the relevant departments within the Bank for the necessary action, and it remains under follow-up pending verification of its validity.



DISCLOSURE DUTY

Doha Bank adheres to all the disclosure requirements issued by Qatar Financia Markets' Authority and the QCB, where the Bank discloses all its financial information and any activities carried out by the Bank in a transparent manner to its shareholders and the public through Qatar Exchange and the local newspapers and the Bank's website. The Bank's Board is keen to ensure that all information is accurate, correct and not misleading. The Corporate Governance Report contains details on the composition of the Board of Directors as well as information about the Board Members and the Board Committees.

Doha Bank confirms that all financial statements are prepared in accordance with the International Financial Reporting Standards and the relevant QCB regulations, and that the external auditor of the Bank prepares its reports in accordance with the International Standards on Auditing (ISA) after obtaining all the necessary information, evidences and confirmations and following the appropriate audit procedures. The Bank has provided the shareholders with all the interim and annual financial reports, including Governance Report.



ACCESS TO INFORMATION

Doha Bank has a web site through which all information about the Bank is published, such as the annual and quarterly financial statements and the Board of Directors' Report and the Corporate Governance Report in addition to the Annual Report and any other information relating to the management of the Bank and the Board of Directors and the products, services and branches of the Bank. The bank has internal procedures allowing shareholders to obtain the company's documents and the relevant data; however shareholder register details are maintained by the Qatar Central Securities Depository Company.



SHAREHOLDERS' RIGHTS IN RELATION TO THE GENERAL ASSEMBLY MEETINGS

The Bank's Articles of Association include provisions that ensure the shareholder's right to attend the General Assembly meetings and vote on the General Assembly's resolutions and have a number of votes equal to the number of his shares. Minors and legally incapacitated persons shall be represented by their legal guardians in accordance with the applicable laws and regulations.

Each shareholder has the right to discuss the topics listed in the agenda of General Assembly and raise questions to the board members. Voting at the General Assembly shall take place by raising hands or as decided by the General Assembly. Voting must be conducted by secret ballot in accordance with the cumulative voting method if the decision relates to the election of the Board members, or their dismissal or initiating legal procedures against them; or if the Chairman of the Board of Directors or a number of shareholders comprising at least one tenth of the voters present at the meeting so request.

Proxy for attending the General Assembly is permissible, but it is stipulated that the proxy must be a shareholder and it should be private and confirmed in writing. Moreover, a shareholder may not appoint one of the Board Members to attend the meetings of the General Assembly on his behalf. Under all circumstances, no natural or legal person may own, directly or indirectly, more than 5% of the bank's shares. The State of Qatar, the Qatar Foundation for Education, Science, and Community Development, funds affiliated with the General Retirement and Social Insurance Authority, the Qatar Investment Authority, and Qatar Holding Company are exempt from the provisions of the maximum ownership limit.

The General Assembly shall meet at the invitation of the Board of Directors at least once a year at the time and place determined by the Board of Directors after the approval of the competent government authorities.

The Assembly should be convened within four months as of the end of the financial year of the Bank. The Board may call the General Assembly for convention whenever necessary, but it should call for a meeting if such a request has been submitted for serious reasons by the auditor or by a number of shareholders holding not less than 10% of the capital within fifteen days as of the date of the request. The Extraordinary General Assembly may be convened based upon an invitation from the Board of Directors itself, but the Board should also call for such a meeting if requested to do so by a number of shareholders holding at least 25% of the Bank's share capital.



EQUITABLE TREATMENT OF SHAREHOLDERS

The bank's Articles of Association include that each shareholder of the same class shall have equal right in the Bank assets titles and the profits distributed according to the number of shares he owns. In addition, an Investor Relations Policy has been adopted, which highlights shareholder rights and procedures in dealing with shareholder voting, attendance, objection, communication, information access, and more.



SHAREHOLDERS' RIGHTS CONCERNING BOARD MEMBERS' ELECTIONS

Following notification to the relevant regulatory authorities, the Board of Directors of Doha Bank Q.P.S.C. announced through local newspapers and the Bank's website the opening of nominations for membership of the Bank's Board of Directors to elect eleven (11) board members, comprising eight non-independent members and three independentmembers, for a three-year term (2026–2027–2028), in accordance with the provisions of the Commercial Companies Law for the year 2015, as amended by Law No. (8) of 2021, the Corporate Governance Code for Companies Listed on the Main Market and the Second Market issued by the Board of Directors of the Qatar Financial Markets Authority (QFMA) Resolution No. (5) of 2025, as well as the Governance Instructions and its amendments issued by the Qatar Central Bank, in addition to the Bank's Articles of Association. The nomination period remained open for fifteen (15) days in accordance with the announced details and conditions.

After the nomination period closed, the Nomination and Governance Committee reviewed all received applications, prepared its recommendations in respect of each nomination, and submitted them to the Board of Directors for approval. Subsequently, the list of nominees and supporting documents were duly submitted to both the Qatar Financial Markets Authority and the Qatar Central Bank for approval, in accordance with the applicable governance frameworks and procedures.

Upon obtaining the approvals of the competent authorities, the Bank will disclose on its website and on the Qatar Stock Exchange website the final list of candidates standing for election, together with a summary of each candidate's qualifications and curriculum vitae.

This disclosure will be made prior to the date scheduled for the General Assembly meeting. At the meeting, shareholders will elect members of the Board of Directors from among the nominated candidates through secret ballot and cumulative voting. The Bank's Articles of Association grant shareholders the right to vote on General Assembly resolutions and on candidates nominated for membership of the Board of Directors, in accordance with the provisions of the Commercial Companies Law No. (11) of 2015, as amended, and the Governance Principles issued by the Qatar Financial Markets Authority.



SHAREHOLDERS' RIGHTS CONCERNING DIVIDEND DISTRIBUTION

The Board of Directors shall propose the distribution of dividends to the General Assembly every year according to the Bank's policy for dividend distribution as approved by the Board of Directors under the governance policy and the Bank's Articles of Association. The Articles of Association of the Bank allow the distribution of dividends to the shareholders after deducting 10% of the net profit of the bank to be appropriated for the legal reserve.

The General Assembly may suspend this deduction once the reserve reaches 100% of the paid-up capital.

But if this reserve becomes less than the mentioned percentage, then the deduction should be resumed until the reserve reaches that percentage. The legal reserve may not be distributed to the shareholders except in the cases permitted by the Qatari Commercial Companies Law and after obtaining the approval of Qatar Central Bank. Upon a proposal from the Board of Directors, the General Assembly may annually decide to deduct a portion of the net profits to the optional reserve account. This reserve may be used as deemed fit by the General Assembly. A portion of the profits as determined by the General Assembly shall be deducted to meet the obligations imposed on the company by virtue of the Labor Law. The remaining profit amount shall then be distributed to the shareholders or shall be brought forward to the next year, based upon a proposal from the Board of Directors and subject to the approval of the General Assembly.



SHAREHOLDER SRIGHTS AND MAJOR TRANSACTIONS

Doha Bank has established a mechanism to protect shareholders' rights in the event that the bank enters into substantial transactions that may affect their interests or jeopardize their ownership of the bank's capital. In the event that the bank intends to conclude any transaction or group of related transactions aimed at acquiring, selling, leasing, exchanging or disposing (except for the creation of guarantees) of the bank's assets or the assets that the bank will acquire, or those transactions that would change the basic nature of the bank's business and whose total value exceeds 10% of the market value of the bank or the net asset value of the bank according to the latest announced financial statements, and in case that deal or deals would prejudice the ownership of the capital or might affect the interests and rights of shareholders in general and the minority shareholders in particular, the bank will present the matter to the General Assembly. In the event the shareholders object to these deals, that objection must be recorded in the minutes of the General Assembly meeting, and that appropriate measures are taken to guarantee the rights of those shareholders.

According to the bank's Articles of Association, the minority who owns less than 10,000 shares of the bank's shares may nominate any of them for membership in the Board of Directors as a representative of the minority, provided that their combined ownership is at least 0.75% of the capital, which is the minimum percentage of ownership required to be nominated for membership on the Board.

Doha Bank confirms that there are no shareholder agreements regarding capital structure and shareholder equity.



OWNERSHIP OF SHARES

The ownership of Doha Bank's shares distributed by nationality as at 31st December 2025 is as follows:

Nationality	No. of Shares	Percentage
Qatar	2,517,594,291	81.20%
GCC	45,822,412	1.48%
Arab countries	23,536,789	0.76%
Asia	7,382,910	0.24%
Europe	78,017,922	2.51%
Africa	1,392,440	0.04%
USA	424,670,930	13.70%
Other	2,049,326	0.07%
Total	3,100,467,020	100%

The number of shareholders reached 3,187 shareholders as at 31 December 2025. No shareholder owns 5% or more of the Bank's capital, in accordance with the Bank's Articles of Association, except for the Qatar Investment Authority. The combined direct and indirect shareholding amounts to 5%, while the General Retirement and Social Insurance Authority Pension Funds hold a shareholding of 6.47%



STAKEHOLDER RIGHTS

Doha Bank endeavors to maintain equitable and fair treatment of all its stakeholders. The bank does not discriminate against its stakeholders on the basis of race, gender, or religion, whether they are shareholders or individuals with a quality or interest in the bank, such as employees, customers, or others.

It is also worth noting, that Doha Bank has standardized its processes related to remuneration and assessment of employees by adopting a performance appraisal scheme and a staff remuneration and benefits structure. In addition, the Bank promotes ethical conduct among its employees. Every employee is required to adhere to the Bank's Code of Ethics, which sets forth the ethical principles governing employee conduct. Any violations of ethical standards are subject to investigation, and appropriate disciplinary and corrective actions are taken.

The bank is committed to protecting and respecting the rights of stakeholders, and each stakeholder has the right to request information pertaining to his or her interest, as long as his or her request is accompanied by proof of capacity. The bank is also committed to provide the requested information in a timely manner, as long as it does not jeopardize the interests of others. A mechanism has also been established to receive and assess complaints and communications relating to anything that affects the bank's interests, while protecting the complaint's or communication's confidentiality and the presenter's protection. Such complaints and communications shall be responded to within specific time frames.



ENVIRONMENTAL, SOCIAL AND GOVERNANCE (ESG) AND BANK GOVERNANCE

General Overview of Environmental, Social and Institutional Governance

At the global level, the pace of integrating environmental, social, and (ESG) principles within regulatory and institutional frameworks continues to accelerate, underscoring their role as a fundamental driver for achieving sustainable and balanced long-term growth. In this context, stakeholders increasingly expect institutions to demonstrate the highest standards of governance, adopt long-term strategic visions, and make decisions that reflect a genuine commitment to ESG principles. As a leading financial institution in the State of Qatar, Doha Bank recognizes its responsibility and the opportunity to contribute effectively to achieving the State of Qatar's vision for a more inclusive and sustainable economy. Through its ESG strategy, the Bank seeks to strengthen the resilience of its business operations, enhance its operational practices, and open new avenues that enable its customers and partners to confidently advance toward sustainability.

Doha Bank reaffirms its firm commitment to integrating ESG principles into the design of its activities and operations, in alignment with its objective of creating sustainable value and promoting prosperity for its customers and the community as a whole.

Since 2023, ESG governance has become a key pillar of the Bank's transformation journey and was formally adopted as one of the Bank's strategic priorities. Building on previous initiatives, Doha Bank launched in 2024 a comprehensive transformation program in the field of ESG governance, representing a significant milestone in its sustainability journey. Implementation of this ambitious program continued throughout 2025, in alignment with the core components of the supervisory principles issued by the Qatar Central Bank. The Bank has adopted an integrated approach to embedding these considerations across its operations, including risk management, lending practices, corporate governance, and

stakeholder engagement. Doha Bank has also ensured the incorporation of ESG considerations, along with climate-related financial risks, into the core of its operations and business model.

Key Achievements and Results During 2025

- **Integration of Climate Risks:** Implementation of a climate risk management framework aligned with Qatar Central Bank guidelines, including stress testing and scenario analysis.
- **Enhancement of Sustainability Reporting:** Improving the quality and reliability of disclosures in line with IFRS S1 (General Sustainability-related Disclosures) and IFRS S2 (Climate-related Disclosures), alongside completing the Bank's first independent verification of Scope 1 and Scope 2 emissions data for 2024.
- **Strengthening Risk Management:** Adoption of a dedicated Environmental and Social Risk Management (ESRM) Policy aimed at enhancing the Bank's ability to identify ESG-related risks and mitigate their potential impacts within the credit portfolio.
- **Development of ESG Governance Policies:** Approval of a comprehensive ESG governance policy, providing a structured reference framework for future initiatives, supported by clearly defined objectives and measurable performance indicators.
- **Establishing Strategic Foundations for Sustainability:** Development of an integrated ESG strategy based on the double materiality assessment approach, enabling the identification of priority risks and opportunities.
- **Strengthening Sustainability Governance:** Establishment of a new governance structure ensuring effective Board-level oversight of ESG and climate-related initiatives.
- **Measurement of Environmental Impact:** Completion of a comprehensive assessment of greenhouse gas (GHG) emissions, including financed emissions, thereby strengthening the process of tracking Scope 3 emissions and enhancing related disclosures.
- **Carbon Reduction Strategy:** Development of an integrated strategy to align operations and lending activities with Qatar's national objective of reducing greenhouse gas emissions by 25% by 2030, compared with the business-as-usual scenario.

Strategic ESG Framework

Doha Bank's ESG framework represents the strategic foundation for integrating sustainability considerations across the Bank's activities and operations. The framework was designed to guide responsible decision-making, strengthen risk management, and create long-term sustainable value for stakeholders. The ESG strategy has become a central component of the Group's strategic direction, reflecting the ambitious objectives established by the Board of Directors and the Executive High Management Committee, with the aim of transforming ESG initiatives into embedded operational practices across the Bank.

Doha Bank seeks to build a resilient, sustainable, and innovative banking institution capable of generating long-term value for shareholders while effectively supporting the Qatari economy. To translate this vision into practical actions, the Bank developed an ESG framework based on five (5) key strategic pillars, including strengthening trust, restoring environmental balance, enhancing customer experience, empowering individuals and communities, and promoting sustainable growth.

Each pillar encompasses clearly defined areas of focus, which have been aligned with the Bank's core business priorities and designed to meet the expectations of both internal and external stakeholders.

1. Strengthening Trust: The Bank remains committed to embedding ESG principles within its institutional compliance framework, in line with the highest standards of ethics and governance. This pillar focuses on the following areas:

- **Ethics and Compliance:** Ensuring full compliance with all applicable laws, regulations, and supervisory requirements, while fostering a corporate culture based on ethical conduct and integrity across all levels of the Bank.
 - **ESG and Climate Risk Management:** Integrating ESG and climate risks into the Bank's enterprise risk management framework and ensuring systematic incorporation of these considerations into decision-making processes.
 - **Sustainable Supply Chain Management:** Implementing environmental, social, and institutional governance (ESG) principles across the various stages of the supply chain, with the aim of reducing environmental impact, strengthening social responsibility, and reinforcing sound governance practices.
 -
- 2. Restoring Environmental Balance:** The Bank is taking decisive steps to reduce its carbon footprint and effectively manage its environmental impact, focusing on the following areas:

- **Environmental Management:** Reducing the Bank's environmental footprint through initiatives aimed at improving the management of energy, water, and waste, including the development of green branches aligned with best sustainability practices, and establishing measurable targets for monitoring resource efficiency.
- **Carbon Emissions Management & Reduction:** Leading initiatives aimed at reducing greenhouse gas (GHG) emissions across operational activities and the supply chain, in alignment with the State of Qatar's national target of achieving a 25% reduction in emissions by 2030 compared to the business-as-usual scenario. In this regard, the Bank's approach focuses on integrating carbon-reduction pathways into institutional planning frameworks and performance monitoring mechanisms.

3. Enhancing Customer Experience: Doha Bank places significant emphasis on building strong and sustainable relationships with its customers, by delivering services characterized by efficiency, transparency, and accountability, based on a deep understanding of their needs and expectations. This pillar focuses on the following key areas:

- **Customer Experience and Satisfaction:** Improving customer satisfaction levels through empowering frontline employees with specialized training programs and ensuring the provision of accurate and transparent information, enabling customers to make informed financial decisions aligned with their needs.
- **Data Privacy and Information Security:** Ensuring full compliance with regulatory requirements relating to data protection and information security through a comprehensive framework that include strong data governance structures, regular employee training programs, and obtaining relevant professional certifications. In addition, the Bank conducts periodic internal and external audits to strengthen data protection standards and enhance compliance levels.

4. Empowering Individuals and Communities:

Doha Bank continues to invest actively in human capital development and seeks to create a positive and sustainable impact in the communities it serves. The key focus areas under this pillar include:

- **Human Capital Development:** The Bank remains committed to attracting and retaining talent through promoting diversity and inclusion, expanding women's participation across various organizational levels, and offering advanced training and development programs and works to enhance employee engagement and integration within the organization. The Bank also works to increase the participation of Qatari nationals in the workforce and provide sustainable opportunities for developing their professional capabilities.

In line with its commitment to Qatarization, the Bank contributes to developing future Qatari leaders and strengthening succession planning frameworks.

Although the Bank does not maintain a standalone internal Qatarization policy, it complies with the requirements of the Ministry of Labor, which mandates a minimum Qatarization rate of 20%. The Bank has set an internal target of 25% by 2028, and has already exceeded this target by achieving 26% Qatarization in 2025.

Respect for human rights remains a top priority for the Bank. Doha Bank complies fully with labor laws in all jurisdictions in which it operates and ensures fair and equal treatment for all employees. The Bank strictly prohibits child labor and forced labor in all its operations.

The bank is committed to protecting and respecting the rights of stakeholders, and each stakeholder has the right to request information pertaining to his or her interest, as long as his or her request is accompanied by proof of capacity. The bank is also committed to provide the requested information in a timely manner, as long as it does not jeopardize the interests of others. A mechanism has also been established to receive and assess complaints and communications relating to anything that affects the bank's interests, while protecting the complaint's or communication's confidentiality and the presenter's protection. Such complaints and communications shall be responded to within specific time frames.

During 2025, no incidents or complaints related to discrimination, harassment, or human rights violations were recorded by the Employee Relations Department. Employment relationships at Doha Bank are governed by clear and defined contractual arrangements, and the Bank ensures full compliance with labor laws across all jurisdictions in which it operates.

The Bank maintains a zero-tolerance policy toward discrimination, bullying, or harassment in the workplace, and implements a set of internal policies designed to ensure a respectful work environment in line with Qatari labor laws. Further details can be found in the published Sustainability Report.

Doha Bank operates on the principle of equal opportunity, and although a standalone formal diversity and inclusion policy is not currently in place, the Bank fully complies with national labor laws and implements internal diversity practices aligned with the requirements of relevant government authorities.

The Bank has set an internal target to increase female representation to 35% of the total workforce by 2028, while the current proportion of female employees stands at 31%.

The Bank has also made steady progress toward achieving the Qatar Central Bank's targets related to the employment of persons with disabilities. The current ratio stands at 0.20%, with ongoing efforts to reach the 0.25% target. The Bank also continues to disclose, on a quarterly basis, its level of compliance with the requirements of the Qatar Central Bank, while ensuring the promotion of its comprehensive banking services across various media platforms and through the relevant disclosures.

- **Community Impact and Corporate Social Responsibility:** Doha Bank's approach to community engagement stems from a vision of prosperity that extends beyond geographical boundaries, aiming to create a positive impact that benefits individuals, communities, and the environment alike.

The Bank promotes a culture of corporate social responsibility (CSR) among its employees and stakeholders and invests in initiatives that contribute to enhancing the Human Development Index of the State of Qatar.

Corporate social responsibility at Doha Bank is not considered a complementary or optional activity; rather, it constitutes an integral part of the Bank's mission and operational direction. This commitment is reflected through supporting the community and its partners beyond purely financial objectives and directing resources toward addressing the needs of Qatari society and strengthening national development priorities.

During 2025, Doha Bank continued its efforts in humanitarian and community initiatives, reaffirming its commitment through support to a wide range of charitable and volunteer organizations. The Bank also continued its contribution to the Social and Sports Activities Support Fund, in accordance with Qatar Financial Markets Authority Law No. (13) of 2008, by allocating a portion of retained earnings to the fund amounting to 2.5% of the annually declared net profit.

As part of its ongoing commitment to generating sustainable and meaningful impact, Doha Bank updated its Corporate Social Responsibility strategy to better align with evolving community needs and national priorities. This updated approach aims to ensure that the Bank's initiatives remain relevant, measurable, and impactful, reflecting the best international practices in sustainability while aligning with local development objectives.

Through reassessing its areas of focus and strengthening engagement with key stakeholders, Doha Bank seeks to enhance the effectiveness of its corporate social responsibility (CSR) programs and reinforce its role as a responsible institution contributing meaningfully within the State of Qatar and beyond. Among the Bank's most prominent initiatives in this area are:

- National Sports Day.
- Blood donation campaigns.
- Breast cancer awareness programs.
- Diabetes awareness campaigns.
- Earth Day.
- Support for youth education through sponsorship programs.

5. Achieving Sustainable Growth: Doha Bank aims to advance the sustainable growth agenda by financing and supporting activities and businesses that generate positive environmental and social impacts, alongside maintaining strong financial performance. This pillar focuses on the following key areas:

- **Responsible Financing and Investment:** Strengthening the allocation of capital toward projects that support the transition to a low-carbon economy, supported by clear and measurable targets for sustainable financing in both the short and long term. In December 2025, Doha Bank

- **successfully priced sustainability bonds valued at QAR 500 million. The Bank also plans to conduct a comprehensive review of its existing investment portfolio to assess its alignment with approved sustainability standards and principles.**

Integrating ESG and Climate Risk Management within the Bank's Enterprise Risk Framework

In line with its strong commitment to enhancing risk governance, Doha Bank expanded its risk identification and assessment framework to include a broad spectrum of emerging risks.

During 2024, the Bank formally incorporated Environmental, Social and Governance (ESG) risks, climate risks, fraud risks, technology risks, compliance risks, governance risks, project risks, macroeconomic risks, and legal risks into its enterprise risk management framework. The Environmental, Social and Climate Risk Management (ESCRM) framework represents an integrated approach aimed at embedding environmental, social, and climate considerations into the Bank's operational activities and risk management practices.

This framework has been developed in alignment with the principles issued by the Qatar Central Bank and the Central Bank of the United Arab Emirates.

Doha Bank has adopted an integrated model for implementing the ESCRM framework, which is built upon three key components:

- **Institutional Level:** Identification of ESG risks through a Double Materiality Assessment process. Climate risks are classified as one of the key components of these risks and are subject to in-depth evaluation through Climate Risk Assessment (CRA), which focuses primarily on the Bank's operational activities and asset portfolio.
- **Transaction Level:** Addressing environmental and social risks (E&S Risk) through assessments conducted under the Environmental and Social Management System (ESMS). The outputs of these assessments contribute to the Bank's climate risk assessment, particularly in relation to the customer loan portfolio, including climate risks and adaptation capabilities. These outputs are directly linked to risk management within the ESG framework, particularly credit risk management
- **Frameworks and Operational Processes:** Adoption of a comprehensive set of frameworks and processes for evaluating and managing ESG and climate risks, ensuring a holistic and effective approach to handling such risks.

Doha Bank conducted a comprehensive climate risk assessment, which included modelling multiple scenarios, with the objective of measuring the level of exposure of the loan portfolio to both physical climate risks and transition risks. These assessments were carried out in accordance with relevant international frameworks and standards, including the Task Force on Climate-related Financial Disclosures (TCFD), while also considering multiple climate scenarios, including those issued by the Network for Greening the Financial System (NGFS).

The outcomes of these analyses contribute to guiding the Bank's credit risk strategy, determining sector exposure limits, and supporting sustainable lending practices. Furthermore, the results of climate risk assessments have been incorporated into the Bank's enterprise risk management framework, enabling well-informed decision-making at both strategic and operational levels, including the following:

- **Credit Risk Assessment:** Integrating climate risks into borrower evaluations, particularly in sectors with higher environmental impact.
- **Sector Exposure Management:** Using climate risk data to adjust sector exposure limits and guide lending strategies in alignment with the Bank's sustainability objectives.
- **Stress Testing and Scenario Analysis:** Applying multiple climate scenarios to assess the resilience of the Bank's asset portfolio under different climate pathways, supporting long-term risk planning.
- **Governance and Oversight:** Presenting climate risk assessment results periodically to the Audit, Compliance, Risk and ESG Committee, ensuring effective oversight at the Board level and alignment with regulatory requirements.

The Bank's Sustainability Report includes all disclosure requirements related to environmental, social, and governance matters and is available on the Bank's official website.

Social and Sports Activities Support Fund

Doha Bank contributed QAR 21/286 million to the Social and Sports Activities Support Fund, representing 2.5% of the Bank's annual net profits for the year 2024, in accordance with Law No. (13) of 2008 and its amendments. The Bank's contribution for the year 2025 will be determined after the approval of the Bank's financial results during 2026.

Bank Branches, Representative Offices and Subsidiaries

At the local level, the Bank operates 15 branches and 3 E-branches within the State of Qatar, supported by 80 automated teller machines (ATMs), five of which are located at overseas branches.

At the international level, the Bank maintains four overseas branches, including one in Dubai (United Arab Emirates), one in Kuwait, and two branches in Mumbai and Kochi in India. In addition, the Bank maintains eight representative offices located in Singapore, Turkey, Japan, China, the United Kingdom, South Africa, Bangladesh, and Nepal.

The Bank also owns Doha Finance Limited and Doha Bank Securities Limited, both registered in the Cayman Islands, as well as Al Sharq Insurance Company, which is registered in the Qatar Financial Centre. All of these entities are wholly owned subsidiaries of the Bank. In addition, the Bank holds a strategic ownership stake of 35.29% in one of the Indian financial brokerage companies, namely Doha Brokerage and Financial Services Company, which conducts brokerage activities and asset management.



Fahad Bin Mohammad Bin Jabor Al Thani
Chairman

INDEPENDENT PRACTITIONER'S ASSURANCE REPORT TO THE SHAREHOLDERS OF DOHA BANK (Q.P.S.C)

Report on Compliance with Qatar Financial Markets Authority's (QFMA's) law and relevant legislation, including the Governance Code for Companies & Legal Entities Listed on the Main Market Issued by the QFMA's Board pursuant to the QFMA's Decision No. (5) of 2016 as at 31 December 2025 ("QFMA's Requirements"/"the Requirements").

Introduction

In accordance with the requirements of Article 24 of the Governance Code for Companies & Legal Entities Listed on the Main Market (the "Governance Code" or the "Code") Issued by the Qatar Financial Markets Authority (QFMA) Board pursuant to Decision No. (5) of 2016, we have carried out a limited assurance engagement over the Board of Directors' assessment of compliance with the QFMA's Requirements (the "Board of Directors' assessment") of Doha Bank (Q.P.S.C). (the "Bank") as at 31 December 2025.

Responsibilities of the Board of Directors and those charged with governance

The Board of Directors of the Bank is responsible for preparing the "Board of Directors' assessment" that covers at a minimum the requirements of Article 4 of the Code.

The Board of Directors is also responsible for ensuring the Bank's compliance with the QFMA's law and relevant legislations and the Governance Code for Companies & Legal Entities Listed on the Main Market issued by the QFMA's Board pursuant to Decision No. (5) of 2016 and preparing the "Board of Directors' assessment".

The Board of Directors is also responsible for identification of areas of non-compliance and related justifications, where mitigated.

These responsibilities include the design, implementation and maintenance of adequate internal financial controls that if operating effectively would ensure the orderly and efficient conduct of its business, including compliance with applicable laws and regulations.

Responsibilities of the Assurance Practitioner

We conducted our engagement in accordance with International Standard on Assurance Engagements 3000 (Revised) 'Assurance Engagements Other Than Audits or Reviews of Historical Financial Information' issued by the International Auditing and Assurance Standards Board ('IAASB').

This standard requires that we plan and perform our procedures to obtain limited assurance about whether anything has come to our attention that causes us to believe that the "Board of Directors' assessment", taken as a whole, is not presented fairly, in all material respects, in accordance with the QFMA's law and relevant legislations, including the Code.

The procedures performed in a limited assurance engagement vary in nature and timing from, and are less in extent than for, a reasonable assurance engagement. Consequently, the level of assurance obtained in a limited assurance engagement is substantially lower than the assurance that would have been obtained had a reasonable assurance engagement been performed. We did not perform procedures to identify additional procedures that would have been performed if this were a reasonable assurance engagement.

A limited assurance engagement involves assessing the risks of material misstatement of the "Board of Directors' assessment", whether due to fraud or error and responding to the assessed risks as necessary in the circumstances. A limited assurance engagement is substantially less in scope than a reasonable assurance engagement in relation to both the risk assessment procedures, including an understanding of internal control, and the procedures performed in response to the assessed risks. Accordingly, we do not express a reasonable assurance conclusion about whether the "Board of Directors' assessment", taken as a whole has been presented fairly, in all material respects, in accordance with the QFMA's law and relevant legislations, including the Code.

The procedures we performed were based on our professional judgement and included inquiries, observation of processes performed, inspection of documents, evaluating the appropriateness of reporting policies for the Bank and agreeing with underlying records.

Given the circumstances of the engagement, in performing the procedures listed above we:

- made inquiries of management to obtain an understanding of the processes followed to identify the requirements of the QFMA law and relevant legislations, including the Code; the procedures adopted by management to comply with these Requirements and the methodology adopted by management to assess compliance with these requirements;
- considered the disclosures by comparing the contents of the “Board of Directors’ assessment” against the requirements of Article 4 of the Code;
- agreed the relevant contents of the “Board of Directors’ assessment” to the underlying records maintained by the Bank; and
- performed limited substantive testing on a selective basis, when deemed necessary, to assess the “Board of Directors’ assessment”, and observed evidences gathered by management; and assessed whether violations of the QFMA’s Requirements, if any, have been disclosed by the Board of Directors, in all material respects.

Our limited assurance procedures do not involve assessing the qualitative aspects or effectiveness of the procedures adopted by management to comply with the Requirements. Therefore, we do not provide any assurance as to whether the procedures adopted by management were functioning effectively to achieve the objectives of the QFMA’s law and relevant legislations, including the Code.

Our independence and quality management

In carrying out our work, we have complied with the independence and other ethical requirements of the Code of Ethics for Professional Accountants issued by the International Ethics Standards Board for Accountants (“IESBA Code”), which is founded on fundamental principles of integrity, objectivity, professional competence and due care, confidentiality and professional behaviour and the ethical requirements that are relevant in Qatar. We have fulfilled our other ethical responsibilities in accordance with these requirements and the IESBA Code.

Our firm applies International Standard on Quality Management 1 (“ISQM 1”) **which requires the firm to design, implement and operate a system of quality management including policies or procedures regarding compliance with ethical requirements, professional standards and applicable legal and regulatory requirements.**

Inherent limitations

Many of the procedures followed by entities to adopt governance and legal requirements depend on the personnel applying the procedure, their interpretation of the objective of such procedure, their assessment of whether the compliance procedure was implemented effectively, and in certain cases would not maintain audit trail.

Non-financial performance information is subject to more inherent limitations than financial information, given the characteristics of the “Board of Directors’ assessment” and the methods used for determining such information.

Because of the inherent limitations of internal controls over compliance with relevant laws and regulations, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected.

Other information

The Board of Directors is responsible for the other information. The other information comprises the Annual Report (but does not include the “Board of Directors’ assessment”), which is expected to be made available to us after that date.

Our conclusions on the “Board of Directors’ assessment” do not cover the other information and we do not and will not express any form of assurance conclusion thereon.

In connection with our assurance engagement on the “Board of Directors’ assessment”, our responsibility is to read the other information identified above and, in doing so, consider whether the other information is materially inconsistent with our knowledge obtained in the engagement, or otherwise appears to be materially misstated.

If we conclude that there is a material distortion of the other information we obtained prior to the date of this report, based on our actions, we are required to report that fact.

When we read the Annual Report, if we conclude that there is a material misstatement therein, we are required to communicate the matter to those charged with governance.

Emphasis of Matter

Without modifying our conclusion, we draw attention to Note 1 to the “Board of Directors’ assessment” as it mentions that the QFMA issued the Governance Code for Companies & Legal Entities Listed on the Main Market pursuant to QFMA Decision No. (5) of 2025 (“the New Code”), effective from 17 August 2025, which repealed the previous QFMA’s Board Decision No. (5) of 2016 concerning the issuance of the Governance Code for Companies and Legal Entities Listed on the Main Market. Companies have one year from the effective date to align with the New Code.

The scope of our engagement for the year ended 31 December 2025 is to render a limited assurance conclusion on the Bank’s compliance with QFMA’s Board Decision No. (5) of 2016 and not on the compliance with the New Code, which came into effect on August 17, 2025. Further, we emphasize that our engagement scope does not extend to assessing the Bank’s readiness in complying with the New Code’s requirements.

Conclusion

Based on our limited assurance procedures described in this report, nothing has come to our attention that causes us to believe that the Board of Directors’ assessment on compliance with QFMA’s Requirements does not present fairly, in all material respects, the Bank’s compliance with the QFMA’s law and relevant legislations, including the Code as at 31 December 2025.

For and on behalf of PricewaterhouseCoopers – Qatar Branch
Qatar Financial Market Authority registration number 120155

Waleed Tahtamouni

Auditor’s registration number 370
Doha, State of Qatar

25 February 2026

BOARD OF DIRECTOR'S REPORT ON INTERNAL CONTROLS OVER FINANCIAL REPORTING

The Board of Directors of Doha Bank Q.P.S.C. (the “Bank”) and its subsidiaries (together the “Group”) has carried an assessment of internal control framework over financial reporting of significant processes as at 31 December 2025 in accordance with the Governance Code for Companies & Legal Entities Listed on the Main Market issued by the Qatar Financial Markets Authority’s (QFMA’s) Board pursuant to Decision No. (5) of 2025 (the ‘Code’).

Responsibilities of the Board

The Board of Directors of the Group is responsible for establishing and maintaining effective internal control over financial reporting of significant processes.

Internal control over financial reporting is a process designed by, or under the supervision of, the Group’s Management, and affected by the Group’s Board of Directors, management and other personnel, to provide reasonable assurance regarding the reliability of financial reporting and the preparation of the Group’s consolidated financial statements for external purposes in accordance with International Financial Reporting Standards (“IFRS”) issued by the International Accounting Standards Board (“IASB”). It includes those policies and procedures that:

- pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the Group;
- provide reasonable assurance that transactions are recorded as necessary to permit preparation of consolidated financial statements in accordance with IFRS, and that receipts and expenditures of the Group are being made only in accordance with the authorizations of management and Board of Directors of the Group; and
- provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use or disposition of the Group’s assets that could have a material effect on the consolidated financial statements.

The Board of Directors of the Group is responsible for designing, and maintenance of adequate internal controls that when operating effectively would ensure the orderly and efficient conduct of its business, including:

- adherence to Group’s policies;
- the safeguarding of its assets;
- the prevention and detection of frauds and errors;
- the accuracy and completeness of the accounting records;
- the timely preparation of reliable financial information; and

- compliance with applicable laws and regulations, including the QFMA’s law and relevant legislations and the Governance Code for Companies & Legal Entities Listed on the Main Market issued by the QFMA’s Board pursuant to Decision No. (5) of 2025.

Because of the inherent limitations of internal control over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may not be prevented or detected on a timely basis.

Further, projections of any evaluation of effectiveness of the internal control over financial reporting to future periods are subject to the risks that controls may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

Management assessment

In this section, we provide description of the scope covered by the assessment of the suitability of the Group’s internal control over financial reporting, including the Significant Processes addressed, control objectives and the approach followed by management to conclude its assessment.

The Group is required to report on the suitability of the design and operating effectiveness of internal controls over financial reporting (“ICOFR”) of significant processes in connection with the Governance Code for Companies & Legal Entities Listed on the Main Market (the “Code”) issued by the Qatar Financial Markets Authority’s (QFMA’s) Board pursuant to Decision No. (5) of 2025.

We have conducted an evaluation of the suitability of the design and operating effectiveness of internal control over financial reporting of significant processes, as at 31 December 2025, based on the framework and the criteria established in Internal Control – Integrated Framework (2013), issued by the Committee of Sponsoring Organizations of the Treadway Commission (“COSO”).

Scope of assessment

Our internal control framework over financial reporting is the process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of the Group’s consolidated financial statements for external reporting purposes in accordance with International Financial Reporting Standards (IFRS). ICOFR includes controls over disclosure in the consolidated financial statements and procedures designed to prevent misstatements.

In assessing suitability of design and operating effectiveness of ICOFR, the management has determined Significant Processes as those processes in respect of which misstatement in the stream of transactions or related financial statements amounts, including those caused by fraud or error would reasonably be expected to impact the decisions of the users of consolidated financial statements.

The Significant Processes of the Group at 31 December 2025 are:

- Corporate Lending,
- Retail Lending,
- Deposits Taking,
- General Ledger , Financial Reporting and Disclosures,
- Treasury and Investment,
- Human Resources and Payroll,
- Procure to Pay,

- Capital Planning and Monitoring,
- Entity Level Control,
- Trade Finance, and
- Information Technology General Controls.

External auditors

In accordance with the Code, PricewaterhouseCoopers - Qatar Branch, the Group’s independent external audit firm will be issuing a reasonable assurance report on the management assessment and the suitability of design and operating effectiveness of the Group’s internal control framework over financial reporting.

Board of Directors’ Conclusion

Based on management assessment, the Board of Directors concluded that, as at 31 December 2025, management did not identify any material weakness and the Group’s internal control over financial reporting of significant processes is appropriately designed and operating effectively to achieve relevant control objectives based on the criteria established in Internal Control — Integrated Framework (2013) issued by the Committee of Sponsoring Organizations of the Treadway Commission (“COSO”).

Abdulrahman bin Fahad bin Faisal Al Thani
Group Chief Executive Officer

Aman Ullah Khan
Chief Financial Officer

Abdul Rahman Bin Mohammad Bin Jabor Al Thani
Managing Director

INDEPENDENT PRACTITIONER'S ASSURANCE REPORT TO THE SHAREHOLDERS OF DOHA BANK (Q.P.S.C)

Report on the suitability of design and operating effectiveness of internal controls over financial reporting of significant processes as at 31 December 2025.

Introduction

In accordance with the requirements of Article 11 of the Governance Code for Listed Companies (the "Governance Code" or the "Code") issued by the Qatar Financial Markets Authority (QFMA) Board, pursuant to Decision No. (5) for 2025, we have carried out a reasonable assurance engagement over the "Board of Directors' Report on Internal Controls over Financial Reporting of Significant Processes" of Doha Bank (Q.P.S.C.) and its subsidiaries (together the "Group") as at 31 December 2025, based on the framework issued by the Committee of Sponsoring Organisations of the Treadway Commission "COSO Framework".

Responsibilities of the directors and those charged with governance

The Board of Directors of the Group is responsible for presenting the "Board of Directors' Report on Internal Controls over Financial Reporting of Significant Processes", which includes:

- the Board of Directors' assessment of the suitability of design and operating effectiveness of internal controls over financial reporting of significant processes;
- description of the identification of significant processes and internal controls over financial reporting; and
- assessment of the severity of design and operating effectiveness of control deficiencies, if any noted, and not remediated as at 31 December 2025.

The assessment presented in the Board of Directors' Report will be based on the following elements included within the Risk Control Matrices provided by the Group's management:

- the control objectives; including identifying the risks that threaten the achievement of the control objectives; and
- designing and implementing controls to achieve the stated control objectives.

The Group's Board of Directors is also responsible for establishing and maintaining internal financial controls based on the COSO framework.

These responsibilities include the design, implementation and maintenance of adequate internal financial controls that if operating effectively would ensure the orderly and efficient conduct of its business, including:

- adherence to Group's policies;
- the safeguarding of its assets;
- the prevention and detection of frauds and errors;
- the accuracy and completeness of the accounting records;
- the timely preparation of reliable financial information; and
- compliance with applicable laws and regulations.

Responsibilities of the Assurance Practitioner

Our responsibility is to express a reasonable assurance conclusion based on our assurance procedures on the "Board of Directors' Report on Internal Controls over Financial Reporting of Significant Processes", based on the COSO framework.

We have conducted our engagement in accordance with International Standard on Assurance Engagements 3000 (Revised) 'Assurance Engagements Other Than Audits or Reviews of Historical Financial Information' issued by the International Auditing and Assurance Standards Board ('IAASB').

This standard requires that we plan and perform our procedures to obtain reasonable assurance on the Board of Directors' assessment of suitability of the design and operating effectiveness of the internal controls over financial reporting of significant processes, as presented in "Board of Directors' Report on Internal Controls over Financial Reporting of Significant Processes", in all material respects, to achieve the related control objectives stated in the description of the relevant processes by management, based on the COSO framework.

A process is considered significant if a misstatement due to fraud or error in the stream of transactions or the consolidated financial statements amount would reasonably be expected to impact the decisions of the users of the consolidated financial statements. The processes that were determined as significant are:

1. Corporate Lending;
2. Retail Lending
3. Procure to Pay;
4. Treasury and Investments;
5. Trade Finance;
6. Deposits Taking;
7. Human Resources and Payroll;
8. General Ledger and Financial Reporting and Disclosures;
9. Capital Planning and Monitoring.

The evaluation also included an assessment of the design, implementation and operating effectiveness of Entity Level Controls, Information Technology General Controls and Application Controls.

An assurance engagement to express a reasonable assurance conclusion on the "Board of Directors' Report on Internal Controls over Financial Reporting of Significant Processes" based on the COSO framework and as presented in the Board of Directors' Report on Internal Controls over Financial Reporting of Significant Processes involves performing procedures to obtain evidence about the fair presentation of the report. Our procedures on internal controls over financial reporting of significant processes included:

- obtaining an understanding of internal controls over financial reporting for significant processes;
- assessing the risk that a material weakness exists; and
- testing and evaluating the suitability of design and operating effectiveness of internal control based on the assessed risk.

In carrying out our engagement, we obtained an understanding and evaluated the following components of the control system:

- Control Environment
- Risk Assessment
- Control Activities
- Information and Communication
- Monitoring Activities

The procedures selected depend on our judgement, including the assessment of the risks of material misstatement of the suitability of design and operation, whether due to fraud or error. Our procedures also included assessing the risks that the controls were not suitably designed or operating effectively to achieve the related control objectives stated in the "Board of Directors' Report on Internal Controls over Financial Reporting of Significant Processes". Our procedures included testing the operating effectiveness of those controls that we consider necessary to provide reasonable assurance that the related control objectives were achieved.

An assurance engagement of this type also includes evaluating Board of Directors' assessment of the suitability of the design and operating effectiveness of the controls over the control objectives stated therein. It further includes performing such other procedures as considered appropriate in the circumstances. Reasonable assurance is less than absolute assurance.

We believe that the evidence we have obtained is sufficient and appropriate to provide a basis for our conclusion on the Board of Directors' Report on Internal Controls over Financial Reporting of Significant Processes.

Our independence and quality management

In carrying out our work, we have complied with the independence and other ethical requirements of the Code of Ethics for Professional Accountants issued by the International Ethics Standards Board for Accountants ("IESBA Code"), which is founded on fundamental principles of integrity, objectivity, professional competence and due care, confidentiality and professional behaviour and the ethical requirements that are relevant in Qatar. We have fulfilled our other ethical responsibilities in accordance with these requirements and the IESBA Code.

Our firm applies International Standard on Quality Management 1 ("ISQM 1") **which requires the firm to design, implement and operate a system of quality management including policies or procedures regarding compliance with ethical requirements, professional standards and applicable legal and regulatory requirements.**

Concept of internal controls over financial reporting

An entity's internal control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of consolidated financial statements for external purposes in accordance with IFRS Accounting Standards as issued by the International Accounting Standards Board ("IASB"). An entity's internal control over financial reporting includes those policies and procedures that:

1. pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the entity;
2. provide reasonable assurance that transactions are recorded as necessary to permit preparation of consolidated financial statements in accordance with the generally accepted accounting principles, and that receipts and expenditures of the entity are being made only in accordance with authorizations of the management of the entity; and
3. provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the entity's assets that could have a material effect on the consolidated financial statements.

Inherent limitations

Non-financial performance information is subject to more inherent limitations than financial information, given the characteristics of the “Board of Directors’ Report on Internal Controls over Financial Reporting of Significant Processes” and the methods used for determining such information.

Because of the inherent limitations of internal controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected, which may not prevent or detect all instances of unauthorized use of assets that may have material impact on the consolidated financial statements. Historical evaluation of design and implementation of an internal control system may not be relevant to future periods if there is a change in conditions or that the degree of compliance with policies and procedures may deteriorate. Also, projections of any evaluation of the internal controls over financial reporting to future periods are subject to the risk that the internal control over financial reporting may become inadequate or fail because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

Furthermore, the controls activities designed and operated as at 31 December 2025 covered by our assurance report will not have retrospectively remedied any weaknesses or deficiencies that existed in relation to the internal controls over the financial reporting for significant processes prior to the date those controls were placed in operation.

Other information

The Board of Directors is responsible for the other information. The other information comprises the Annual Report (but does not include the “Board of Directors’ Report on Internal Controls over Financial Reporting”), which is expected to be made available to us after the date of this assurance report.

Our opinion on the “Board of Directors’ Report on Internal Controls over Financial Reporting of Significant Processes” does not cover the other information and we do not, and will not express any form of assurance opinion thereon.

In connection with our assurance engagement on the “Board of Directors’ Report on Internal Controls over Financial Reporting of Significant Processes”, our responsibility is to read the other information identified above and when it becomes available and, in doing so, consider whether the other information is materially inconsistent with our knowledge obtained in the engagement, or otherwise appears to be materially misstated.

If we conclude that there is a material distortion of the other information we obtained prior to the date of this report, based on our actions, we are required to report that fact.

When we read the annual report, if we conclude that there is a material misstatement therein, we are required to communicate the matter to those charged with governance.

Conclusion

In our opinion, based on the results of our reasonable assurance procedures, the Board of Directors’ assessment of the suitability of the design and the operating effectiveness of the Group’s internal controls over financial reporting of significant processes, based on the COSO framework and as presented in the Board of Directors’ report, is presented fairly, in all material respects, as at 31 December 2025.

For and on behalf of Pricewaterhouse
Coopers - Qatar Branch
Qatar Financial Market Authority registration number 120155

Waleed Tahtamouni
Auditor's registration number 370
Doha, Qatar
25 February 2026

ORGANIZATIONAL CHART



INDEPENDENT AUDITOR'S REPORT TO THE SHAREHOLDERS OF DOHA BANK Q.P.S.C.

Report on the audit of the consolidated financial statements

Our opinion

In our opinion, the consolidated financial statements presents fairly, in all material respects, the consolidated financial position of Doha Bank Q.P.S.C. ("the Parent" or "the Bank") and its subsidiaries (together the "Group") as at 31 December 2025 and its consolidated financial performance and its consolidated cash flows for the year then ended in accordance with the IFRS Accounting Standards.

What we have audited

The Group's consolidated financial statements comprise:

- The consolidated statement of financial position as at 31 December 2025;
- The consolidated statement of income for the year then ended;
- The consolidated statement of comprehensive income for the year then ended;
- The consolidated statement of changes in equityfor the year then ended;
- The consolidated statement of cash flows for the year then ended; and
- The notes to the consolidated financial statements, comprising material accounting policy information and other explanatory information.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (ISAs). Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the consolidated financial statements section of our report.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion

Independence

We are independent of the Group in accordance with the International Code of Ethics for Professional Accountants (including International Independence Standards) issued by the International Ethics Standards Board for Accountants (IESBA Code) and the ethical requirements that are relevant to our audit of the consolidated financial statements in the State of Qatar. We have fulfilled our other ethical responsibilities in accordance with the IESBA Code and the ethical requirements in the state of Qatar.



Our audit approach

Overview

KEY AUDIT MATTER | IMPAIRMENT ON LOANS AND ADVANCES AND OFF BALANCE SHEET FACILITIES TO CUSTOMERS

As part of designing our audit, we determined materiality and assessed the risks of material misstatement in the consolidated financial statements. In particular, we considered where Directors made subjective judgements; for example, in respect of material accounting estimates that involved making assumptions and considering future events that are inherently uncertain. As in all of our audits, we also addressed the risk of management override of internal controls, including among other matters consideration of whether there was evidence of bias that represented a risk of material misstatement due to fraud.

Key audit matter
Impairment on loans and advances and off balance sheet facilities to customers
Impairment allowances represent the Directors' best estimate of the losses arising from credit risk and particularly from loans and advances and off balance sheet facilities to customers. As described in the material accounting policies to the consolidated financial statements, impairment losses have been determined in accordance with IFRS 9.
We focused on this area because the Directors make complex and subjective judgements over both amount and timing of recognition of impairment, such as:
• Determining criteria for significant increase in credit risk. • Choosing appropriate models and assumptions for the measurement of Expected Credit Losses (ECL) including Probability of Default (PD), Loss Given Default (LGD), and Exposure at Default (EAD). • Establishing the relative weighting of forward-looking scenarios for each type of product/ market and the associated ECL. • Establishing groups of similar assets for the purpose of measuring the ECL. • Determining disclosure requirements in accordance with the IFRS 9.
Further, loans and advances and off balance sheet facilities to customers are material within the overall context of the consolidated financial statements.
The Group's gross loans and advances to customers that are subject to credit risk, include loans and advances to customers amounting to QR 66,245 million, and off-balance sheet facilities amounting to QR 14,234 million as at 31 December 2024, as disclosed in note 10 and note 33 to the consolidated financial statements.
Information on the credit risk and the Group's credit risk management is provided in note 4 to the consolidated financial statements.

We tailored the scope of our audit in order to perform sufficient work to enable us to provide an opinion on the consolidated financial statements as a whole, taking into account the structure of the Group, the accounting processes and controls, and the industry in which the Group operates.

Key audit matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the consolidated financial statements of the current year. These matters were addressed in the context of our audit of the consolidated financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters.

How our audit addressed the key audit matter
Our audit procedures in relation to this key audit matter included the following:
• Assessed and tested on a sample basis the design and operating effectiveness of the relevant key controls around origination and approval of loans and advances and off balance sheet facilities, monitoring of credit exposures, and impairment calculation. • Evaluated the appropriateness of the Group's impairment provisioning policy in accordance with the requirements of IFRS 9. • Engaged our own internal experts to independently assess the reasonableness of the ECL methodology developed and applied by Directors including model risk parameters (PD, LGD, and EAD), forward-looking information, associated weighting, and staging analysis. • Obtained an understanding of and compared inputs used in the ECL calculation to the observable data sets. • Tested a sample of loans and advances and off balance sheet facilities to customers to determine the appropriateness and application of staging criteria. • Obtained an understanding of the methodology adopted to identify and calculate individual impairment allowance for stage 3 exposures, and tested a sample of such exposures against the methodology. • Obtained samples of the latest available credit reviews and checked that they include appropriate assessment and documentation of borrowers' ability to meet repayment obligations (principal, interest, and commission). • Evaluated the adequacy of the consolidated financial statements disclosures to determine if they were in accordance with IFRS 9 and QCB regulations.

Independent auditor’s report to the shareholders of Doha Bank Q.P.S.C.

Other information

The Directors are responsible for the other information. The other information comprises the Board of Directors’ report (but does not include the consolidated financial statements and our auditor’s report thereon), which we obtained prior to the date of this auditor’s report, and the annual report, which is expected to be made available to us after that date.

Our opinion on the consolidated financial statements does not cover the other information and we do not and will not express any form of assurance conclusion thereon.

In connection with our audit of the consolidated financial statements, our responsibility is to read the other information identified above when it becomes available and, in doing so, consider whether the other information is materially inconsistent with the consolidated financial statements or our knowledge obtained in the audit, or otherwise appears to be materially misstated.

If, based on the work we have performed, on the other information that we obtained prior to the date of this auditor’s report, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

When we read the annual report, if we conclude that there is a material misstatement therein, we are required to communicate the matter to those charged with governance.

Responsibilities of the Directors and those charged with governance for the consolidated financial statements

The Directors are responsible for the preparation and fair presentation of the consolidated financial statements in accordance with IFRS Accounting Standards and with the requirements of the Qatar Commercial Companies Law number 11 of 2015, as amended by Law number 8 of 2021 and QCB regulations, and for such internal control as the Directors determine is necessary to enable the preparation of consolidated financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the consolidated financial statements, the Directors are responsible for assessing the Group’s ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Directors either intend to liquidate the Group or to cease operations, or have no realistic alternative but to do so.

Those charged with governance are responsible for overseeing the Group’s financial reporting process.

Auditor’s responsibilities for the audit of the consolidated financial statements

Our objectives are to obtain reasonable assurance about whether the consolidated financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor’s report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these consolidated financial statements.

As part of an audit in accordance with ISAs, we exercise professional judgment and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the consolidated financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Group’s internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Directors.
- Conclude on the appropriateness of the Directors’ use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Group’s ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor’s report to the related disclosures in the consolidated financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor’s report. However, future events or conditions may cause the Group to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the consolidated financial statements, including the disclosures, and whether the consolidated financial statements represent the underlying transactions and events in a manner that achieves fair presentation.
- Plan and perform the Group audit to obtain sufficient appropriate audit evidence regarding the financial information of the entities or business units within the Group as a basis for forming an opinion on the consolidated financial statements. We are responsible for the direction, supervision and review of the audit work performed for purposes of the Group audit. We remain solely responsible for our audit opinion.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, actions taken to eliminate threats or safeguards applied.

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the consolidated financial statements of the current year and are therefore the key audit matters. We describe these matters in our auditor’s report unless Law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.



REPORT ON OTHER LEGAL AND REGULATORY REQUIREMENTS

Further, as required by the Qatar Commercial Companies Law number 11 of 2015, as amended by Law number 8 of 2021, we report that:

- We have obtained all the information we considered necessary for the purpose of our audit;
- The Bank has maintained proper books of account and the consolidated financial statements are in agreement therewith;
- The financial information included in the Board of Directors' report is in agreement with the books and records of the Bank; and
- Nothing has come to our attention, which causes us to believe that the Bank has breached any of the provisions of the Qatar Commercial Companies Law number 11 of 2015, as amended by Law number 8 of 2021, or of its Articles of Association, which would materially affect the reported results of its operations or its consolidated financial position as at 31 December 2025.

For and on behalf of PricewaterhouseCoopers – Qatar Branch
Qatar Financial Market Authority registration number 120155

Waleed Tahtamouni
Auditor's registration number 370
Doha, State of Qatar
25 February 2026



CONSOLIDATED STATEMENT OF FINANCIAL POSITION

As at 31 December 2025

	Notes	2025 QR'000	2024 QR'000
Assets			
Cash and balances with central banks	8	5,988,804	5,887,697
Due from banks	9	7,118,100	6,842,893
Loans and advances to customers	10	67,722,141	60,983,523
Investment securities	11	36,782,324	34,204,591
Insurance contract assets		13,633	19,052
Other assets	12	2,105,601	1,768,912
Investment in an associate	13	10,567	10,440
Property, furniture and equipment	14	424,024	529,935
Total assets		120,165,194	110,247,043
Liabilities and equity			
Liabilities			
Due to banks	15	25,045,346	30,650,927
Customers deposits	16	57,740,427	50,851,776
Debt securities	17	9,569,591	3,832,221
Other borrowings	18	9,017,303	7,396,660
Insurance contract liabilities		51,068	54,723
Other liabilities	19	3,140,689	2,642,522
Total liabilities		104,564,424	95,428,829
Equity			
Share capital	20 (a)	3,100,467	3,100,467
Legal reserve	20 (b)	5,112,077	5,110,152
Risk reserve	20 (c)	1,628,600	1,451,600
Fair value reserve	20 (d)	370,393	(115,847)
Foreign currency translation reserve	20 (e)	(92,541)	(86,296)
Retained earnings		1,481,774	1,358,138
Net equity attributable to shareholders of the Bank		11,600,770	10,818,214
Instruments eligible as additional Tier 1 capital	20 (g)	4,000,000	4,000,000
Total equity		15,600,770	14,818,214
Total liabilities and equity		120,165,194	110,247,043

The consolidated financial statements were approved by the Board of Directors on 23rd February 2026 and were signed on its behalf by:



Abdulrahman Bin Fahad Bin Faisal Al Thani
Group Chief Executive Officer



Abdul Rahman Bin Mohammad Bin Jabor Al Thani
Managing Director



Fahad Bin Mohammad Bin Jabor Al Thani
Chairman

CONSOLIDATED STATEMENT OF INCOME

for the year ended 31 December 2025

	Notes	2025 QR'000	2024 QR'000
Interest income	21	6,084,836	6,357,391
Interest expense	22	(4,117,400)	(4,365,627)
Net interest income		1,967,436	1,991,764
Fee and commission income	23	740,872	674,287
Fee and commission expense	24	(327,956)	(272,352)
Net fee and commission income		412,916	401,935
Insurance revenue		83,531	76,550
Insurance service expense		(35,890)	(36,290)
Net expense from reinsurance contracts held		(42,539)	(37,051)
Insurance service results		5,102	3,209
Net foreign exchange gain	25	122,029	139,727
Net income from investment securities	26	88,167	94,801
Other operating income	27	27,779	22,842
		237,975	257,370
Net operating income		2,623,429	2,654,278
Staff costs	28	(601,022)	(560,617)
Depreciation	14	(70,895)	(80,296)
Net reversal / (impairment loss) on investment securities		246	(17,004)
Net impairment loss on loans and advances to customers	10	(738,035)	(702,028)
Net reversal / (impairment loss) on other financial facilities		103,763	(67,521)
Other expenses	29	(386,042)	(369,221)
Total expenses and impairment		(1,691,985)	(1,796,687)
Profit before share of results of an associate and tax		931,444	857,591
Share of results of an associate		759	679
Profit before tax		932,203	858,270
Income tax expense	30	(106,604)	(6,814)
Profit for the year		825,599	851,456
Earnings per share:			
Basic and diluted earnings per share (QR per share)	31	0.27	0.27



CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME

For the year ended 31 December 2025

Notes	2025 QR'000	2025 QR'000
Profit for the year	825,599	851,456
Other comprehensive income / (loss)		
Items that are or may be subsequently reclassified to consolidated statement of income:		
Foreign currency translation differences for foreign operations	(6,245)	(4,047)
Movement in fair value reserve (debt instruments):		
Net change in fair value of debt instruments at FVOCI	20 (d) 1,045,889	(648,685)
Net amount transferred to consolidated statement of income	20 (d) (584,146)	595,197
Items that will not be reclassified subsequently to consolidated statement of income	455,498	(57,535)
Net change in fair value of equity investments at FVOCI	20 (d) 24,497	24,093
Total other comprehensive income / (loss)	479,995	(33,442)
Total comprehensive income	1,305,594	818,014



CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

For the year ended 31 December 2025

Net equity attributable to shareholders of the Bank

	Share capital QR'000	Legal reserve QR'000	Risk reserve QR'000	Fair value reserve QR'000	Foreign exchange translation reserve QR'000	Retained earnings QR'000	Total QR'000	Instrument eligible as additional Tier 1 capital QR'000	Total equity QR'000
Balance at 1 January 2025	3,100,467	5,110,152	1,451,600	(115,847)	(86,296)	1,358,138	10,818,214	4,000,000	14,818,214
Total comprehensive income / (loss) for the year:									
Profit for the year	-	-	-	-	-	825,599	825,599	-	825,599
Other comprehensive income / (loss)	-	-	-	486,240	(6,245)	-	479,995	-	479,995
Total comprehensive income / (loss) for the year	-	-	-	486,240	(6,245)	825,599	1,305,594	-	1,305,594
Transfer to legal reserve	-	1,925	-	-	-	(1,925)	-	-	-
Transfer to risk reserve	-	-	177,000	-	-	(177,000)	-	-	-
Distribution of Tier 1 Capital notes	-	-	-	-	-	(190,000)	(190,000)	-	(190,000)
Contribution to social and sports fund	-	-	-	-	-	(22,991)	(22,991)	-	(22,99)
Transactions with shareholders:									
Dividends for the year 2024 (Note 20 (f))	-	-	-	-	-	(310,047)	(310,047)	-	(310,047)
Balance at 1 January 2025	3,100,467	5,112,077	1,628,600	370,393	(92,541)	1,481,774	11,600,770	4,000,000	15,600,770
Balance at 1 January 2024	3,100,467	5,110,152	1,416,600	(86,452)	(82,249)	985,503	10,444,021	4,000,000	14,444,021
Total comprehensive income / (loss) for the year:									
Profit for the year	-	-	-	-	-	851,456	851,456	-	851,456
Other comprehensive loss	-	-	-	(29,395)	(4,047)	-	(33,442)	-	(33,442)
Total comprehensive (loss) / income for the year	-	-	-	(29,395)	(4,047)	851,456	818,014	-	818,014
Transfer to risk reserve	-	-	35,000	-	-	(35,000)	-	-	-
Distribution of Tier 1 Capital notes	-	-	-	-	-	(190,000)	(190,000)	-	(190,000)
Contribution to social and sports fund	-	-	-	-	-	(21,286)	(21,286)	-	(21,286)
Transactions with shareholders:									
Dividends for the year 2024 (Note 20 (f))	-	-	-	-	-	(232,535)	(232,535)	-	(232,535)
Balance at 1 January 2025	3,100,467	5,110,152	1,451,600	(115,847)	(86,296)	1,358,138	10,818,214	4,000,000	14,818,214

The Group has proposed a distribution on the Tier 1 Capital Notes amounting to QR 190 million for the year ended 31 December 2025 which is subject to approval of the QCB and the Group has paid QR 190 million of 2024 in 2025.



CONSOLIDATED STATEMENT OF CASH FLOWS

For the year ended 31 December 2025

	2025 QR'000	2025 QR'000
Cash flows from operating activities		
Profit before tax	932,203	858,270
Adjustments for:		
Net impairment loss on loans and advances to customers	738,035	702,028
Net (reversal) / impairment loss on investment securities	(246)	17,004
Net (reversal) / impairment loss on other financial facilities	(103,763)	67,521
Depreciation	70,895	80,296
Amortisation of financing cost	24,143	16,121
Dividend income	(40,888)	(58,572)
Net income from investment securities	(47,279)	(36,229)
(Loss) / profit on sale of property, furniture and equipment	2,437	(194)
Share of results of an associate	(759)	(679)
Cash flows before changes in operating assets and liabilities	1,574,778	1,645,566
Change in due from banks and balances with central banks		
Change in loans and advances to customers	(133,816)	(3,128,092)
Change in other assets	(7,398,951)	(3,863,712)
Change in due to banks	(331,270)	45,646
Change in customers deposits	(5,605,581)	6,742,658
Change in other liabilities	6,888,651	(720,997)
Social and sports fund contribution	424,170	110,323
Income tax paid	(21,286)	(19,237)
Net cash flows (used in) / generated from operating activities	(6,301)	1,524
	(4,609,606)	813,679
Cash flows form investing activities		
Acquisition of investment securities		
Proceeds from sale of investment securities	(6,348,548)	(12,479,374)
Acquisition of property, furniture and equipment	4,304,453	8,650,445
Dividend received	(30,540)	(23,886)
Proceeds from the sale of property, furniture and equipment	40,888	58,572
Net cash flows used in investing activities	76,820	264
	(1,956,927)	(3,793,979)
Cash flows from financing activities		
Repayment of other borrowings		
Proceed from other borrowings	(2,995,952)	(3,265,745)
Repayment of debt securities	4,616,595	4,733,950
Proceeds from debt securities	-	(756,891)
Payment of lease liabilities	5,713,227	1,984,618
Distribution on Tier 1 capital notes	(24,792)	(29,629)
Dividends paid	(190,000)	(190,000)
Net cash flows generated from financing activities	(310,047)	(232,535)
	6,809,031	2,243,768
Net increase / (decrease) in cash and cash equivalents		
Cash and cash equivalents at 1 January	242,498	(736,532)
Cash and cash equivalents at 31 December	3,900,032	4,636,564
	4,142,530	3,900,032
Operational cash flows from interest:		
Interest received	6,042,097	6,389,915
Interest paid	4,103,627	4,341,784

Non cash item disclosure:

Total addition to right of use assets and corresponding additions to lease liabilities amounted to QR 12.4 million as at 31 December 2025 (2024: QR 5 million).

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

For the year ended 31 December 2025



1. REPORTING ENTITY

Doha Bank Q.P.S.C. (“Doha Bank” or the “Bank”) is an entity domiciled in the State of Qatar and was incorporated on 15 March 1979 as a Joint Stock Company under Emiri Decree No. 51 of 1978. The commercial registration of the Bank is 7115. The address of the Bank’s registered office is Doha Bank Tower, Corniche Street, West Bay, P.O. Box 3818, Doha, Qatar.

Doha Bank is engaged in conventional banking activities and operates through its head office in Qatar (Doha) and

has 14 local branches, 2 Corporate Service Center and 1 Corporate Branch. Internationally, the Bank has four overseas branches, 1 each in the United Arab Emirates and State of Kuwait, and 2 branches in the Republic of India, with representative offices in Bangladesh, China, Japan, Nepal, Singapore, South Africa, Turkey, and United Kingdom.

The consolidated financial statements for the year ended 31 December 2025 comprise the Bank and its subsidiaries (together referred to as “the Group”).

The principal subsidiaries of the Group are as follows:

Company's name	Country of incorporation	Company's capital	Company's activities	Company's activities	Percentage of ownership	
					2025	2024
Sharq Insurance L.L.C.	Qatar	100,000	General Insurance	General Insurance	100%	100%
Doha Finance Limited	Cayman Island	182	Debt Issuance	Debt Issuance	100%	100%
DB Securities Limited	Cayman Island	182	Derivatives Transactions	Derivatives Transactions	100%	100%



2. BASIS OF PREPARATION

(a) Statement of compliance

The consolidated financial statements of the Group (“consolidated financial statements”) have been prepared in accordance with IFRS Accounting Standards issued by the International Accounting Standards Board (“IASB”), including Interpretations issued by IFRS Interpretations Committee (“IFRS IC”) applicable to the entities reporting under IFRS Accounting Standards.

The Group presents its consolidated statement of financial position broadly in the order of liquidity. An analysis regarding recovery or settlement of assets/liabilities within twelve months after the end of the reporting date (“current”) and more than twelve months after the reporting date (“non-current”) is presented in Note 4 (c).

(b) Basis of measurement

The consolidated financial statements have been prepared on the historical cost basis except for the following financial assets that have been measured at fair value:

- Investment securities designated at fair value through profit or loss (“FVTPL”);
- Derivative financial instruments measured at FVTPL;
- Other financial assets designated at FVTPL;
- Investment securities measured at fair value through other comprehensive income (“FVOCI”); and
- Recognised financial assets and financial liabilities designated as hedged items in qualifying fair value and cashflow hedge relationships to the extent of risks being hedged.

(c) Functional and presentation currency

The consolidated financial statements are presented in Qatari Riyals (“QR”), which is the Group’s presentation currency, unless otherwise indicated. Financial information presented in QR has been rounded to the nearest thousand. Items included in the consolidated financial statement of each of the subsidiaries are measured using the currency of the primary economic environment in which the subsidiary operates.

(d) Use of estimates and judgments

The preparation of the consolidated financial statements in conformity with IFRS Accounting Standards 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, and the accompanying disclosures, and the disclosure of contingent liabilities. Actual results may differ from these estimates.

Estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised and in any future periods affected. Information about significant areas of estimation uncertainty and critical judgements in applying accounting policies that have the most significant effect on the amounts recognised in the consolidated financial statements are described in note 5.



3. MATERIAL ACCOUNTING POLICY INFORMATION

The accounting policies set out below have been applied consistently to all periods presented in these consolidated financial statements, except as described in note 3(a).

(a) New, amended standards and interpretations

During the period, the below IFRS Accounting Standards and amendments to IFRS Accounting Standards have been applied by the Group in preparation of these consolidated financial statements. The below were effective from 1 January 2025:

- Lack of exchangeability – amendment to IAS 21

The adoption of the above IFRS Standards and amendments to IFRS Standards did not have any material impact on the amounts recognized in prior and current periods and are not expected to significantly affect the future reporting periods.

Standards issued but not yet effective

A number of standards and amendments to standards are issued but not yet effective and the Group has not adopted these in the preparation of these consolidated financial statements. The below standards may have an impact on the Group’s consolidated financial statements, however, the Group is currently evaluating the impact of these new standards. The Group will adopt these new standards on the respective effective dates.

- Amendment to the classification and measurement of financial instruments – Amendment to IFRS 9 and IFRS 7 (effective 1 January 2026)
- Annual Improvements to IFRS Accounting Standards – Volume 11 (effective 1 January 2026)
- Contracts Referencing Nature-dependent Electricity - Amendments to IFRS 9 and IFRS 7 (effective 1 January 2026)
- IFRS 18, presentation and disclosure in the financial statements (effective 1 January 2027)
- IFRS 19 subsidiaries without public accountability: disclosure (effective 1 January 2027)
- Amendments to IAS 21 – translation to a hyperinflationary presentation currency (effective 1 January 2027)
- Sale or contribution of assets between an investor and its associate or joint venture – Amendment to IFRS 10 and IAS 28 (deferred indefinitely)

(b) Basis of consolidation

The consolidated financial statements comprise the financial statements of the Bank and its subsidiaries (“the Group”) as at 31 December 2025. Control is achieved when the Group is exposed, or has rights, to variable returns from its involvement with the investee and has the ability to affect those returns through its power over the investee. Specifically, the Group controls an investee if and only if the Group has:

- Power over the investee
- Exposure, or rights, to variable returns from its involvement with the investee, and
- The ability to use its power over the investee to affect its returns

When the Group has less than a majority of the voting or similar rights of an investee, the Group considers all relevant facts and circumstances in assessing whether it has power over an investee.

The Group re-assesses whether or not it controls an investee if facts and circumstances indicate that there are changes to one or more of the three elements of control. Consolidation of a subsidiary begins when the Group obtains control over the subsidiary and ceases when the Group loses control of the subsidiary. Assets, liabilities, income and expenses of a subsidiary acquired or disposed of during the year are included in the consolidated statement of income and consolidated statement of other comprehensive income from the date the Group gains control until the date the Group ceases to control the subsidiary.

Profit or loss and each component of Other Comprehensive Income ("OCI") are attributed to the shareholders of the parent of the Group and to the non-controlling interests, even if this results in the non-controlling interests having a deficit balance. These consolidated financial statements are prepared using uniform accounting policies for like transactions and other events in similar circumstances. When necessary, adjustments are made to the financial statements of subsidiaries to bring their accounting policies into line with the Group's accounting policies. All intra-group assets and liabilities, equity, income, expenses and cash flows relating to transactions between members of the Group are eliminated in full on consolidation.

A change in the ownership interest of a subsidiary, without a loss of control, is accounted for as an equity transaction.

(c) Associates

Associates are entities over which the Group has significant influence. Significant influence is the power to participate in the financial and operating policy decisions of the investee, but not control or joint control over those policies.

Investments in associates are accounted for by the equity method of accounting and are initially recognised at cost including transaction costs directly related to acquisition of investment in associate.

The Group's share of its associate's post-acquisition profits or losses is recognised in the consolidated income statement; its share of post-acquisition movements in equity is recognised in reserves. The cumulative postacquisition movements are adjusted against the carrying amount of the investment. When the Group's share of losses in an associate equals or exceeds its interest in the associate, including any other unsecured receivables, the Group does not recognise further losses, unless it has incurred obligations or made payments on behalf of the associate.

Intergroup gains on transactions between the Group and its associates are eliminated to the extent of the Group's interest in the associates. Intergroup losses are also eliminated unless the transaction provides evidence of an impairment of the asset transferred.

The Group's share of the results of associates is based on financial statements and adjusted to conform to the accounting policies of the Group. Intergroup gains on transactions are eliminated to the extent of the Group's interest in the investee. Intergroup losses are also eliminated unless the transaction provides evidence of impairment

The consolidated financial statements of the Group include the associate stated below:

Company's name	Country of incorporation and operation	Ownership interest %	2025	2024	Principal activity
Doha Brokerage and Financial Services Limited	India	35.29%	38.48%		Brokerage and asset management

(d) Foreign currency

Foreign currency transactions and balances

Foreign currency transactions that are transactions denominated, or that require settlement in a foreign currency are translated into the respective functional currencies of the operations at the spot exchange rates at the dates of the transactions.

Monetary assets and liabilities denominated in foreign currencies at the reporting date are translated into the functional currency at the spot exchange rate at that date. Non-monetary assets and liabilities denominated in foreign currencies that are measured at fair value are retranslated into the functional currency at the spot exchange rate at the date that the fair value was determined. Non-monetary assets and liabilities that are measured in terms of historical cost in a foreign currency are translated using the exchange rate at the date of the transaction.

Foreign currency differences resulting from the settlement of foreign currency transactions and arising on translation at period end exchange rates of monetary assets and liabilities denominated in foreign currencies are recognised in income statement.

Changes in the fair value of investment securities denominated in a foreign currency classified as measured at FVOCI are analysed between translation differences resulting from changes in the amortised cost of the security and other changes in the carrying amount of security. Translation differences related to changes in amortised cost are recognised in the consolidated income statement, and other changes in the carrying amount are recognised in other comprehensive income.

Translation differences on non-monetary financial assets, such as equity instruments classified as measured at FVOCI are included in other comprehensive income.

Foreign operations

The results and financial position of all the Group's entities that have a functional currency different from the presentation currency are translated into the presentation currency as follows:

- assets and liabilities for each statement of financial position presented are translated at the closing rate at the reporting date;
- income and expenses for each income statement are translated at average exchange rates; and
- all resulting exchange differences are recognised in other comprehensive income.

Exchange differences arising from the above process are reported in shareholders' equity as 'foreign currency translation reserve'.

When a foreign operation is disposed of, or partially disposed of when control is not retained, such exchange differences are recognised in the consolidated income statement as part of the gain or loss on sale.

When the settlement of a monetary item receivable from or payable to a foreign operation is neither planned nor likely in the foreseeable future, foreign exchange gains and losses arising from such a monetary item are considered to form part of the net investment in the foreign operation and are recognised in other comprehensive income, and presented in the foreign currency translation reserve in equity.

On consolidation, exchange differences arising from the translation of the net investment in foreign entities, and of borrowings and other currency instruments designated as hedges of such investments, are taken to 'Other comprehensive income'. When a foreign operation is disposed of, or partially disposed of, such exchange differences are recognised in the consolidated income statement as part of the gain or loss on sale

(e) Financial assets and financial liabilities

(i) Recognition and initial measurement

All financial assets and liabilities are initially recognised on the trade date, i.e., the date that the Group becomes a party to the contractual provisions of the instrument. This includes "regular way trades": purchases or sales of financial assets that require delivery of assets within the time frame generally established by regulation or convention in the market place.

A financial asset or financial liability is measured initially at fair value plus, for an item not at fair value through profit or loss, transaction costs that are directly attributable to its acquisition or issue.

(ii) Classification

Financial assets

On initial recognition, a financial asset is classified as measured at: amortised cost, FVOCI or FVTPL.

A financial asset is measured at amortised cost if it meets both of the following conditions and is not designated as at FVTPL:

- The asset is held within a business model whose objective is to hold assets to collect contractual cash flows; and
- The contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.

A debt instrument is measured at FVOCI only if it meets both of the following conditions and is not designated as at FVTPL:

- The asset is held within a business model whose objective is achieved by both collecting contractual cash flows and selling financial assets; and
- The contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.

On initial recognition of an equity investment that is not held for trading, the Group may irrevocably elect to present subsequent changes in fair value in OCI. This election is made on an instrument-by-instrument basis.

All other financial assets are classified as measured at FVTPL.

In addition, on initial recognition, the Group may irrevocably designate a financial asset that otherwise meets the requirements to be measured at amortised cost or at FVOCI as at FVTPL if doing so eliminates or significantly reduces an accounting mismatch that would otherwise arise.

Business model assessment

The Group makes an assessment of the objective of a business model in which an asset is held at a portfolio level because this best reflects the way the business is managed, and information is provided to management. The information considered includes:

- The stated policies and objectives for the portfolio and the operation of those policies in practice.
- How the performance of the portfolio is evaluated and reported to the Group's management;
- The risks that affect the performance of the business model (and the financial assets held within that business model) and how those risks are managed;
- How managers of the business are compensated (e.g. whether compensation is based on the fair value of the assets managed or the contractual cash flows collected); and
- the frequency, volume and timing of sales in prior periods, the reasons for such sales and its expectations about future sales activity. However, information about sales activity is not considered in isolation, but as part of an overall assessment of how the Group's stated objective for managing the financial assets is achieved and how cash flows are realised.

Financial assets that are held for trading or managed and whose performance is evaluated on a fair value basis are measured at FVTPL because they are neither held to collect contractual cash flows nor held both to collect contractual cash flows and to sell financial assets.

Assessment whether contractual cash flows are solely payments of principal and interest

For the purposes of this assessment, ‘principal’ is defined as the fair value of the financial asset on initial recognition. ‘Interest’ is defined as consideration for the time value of money and for the credit risk associated with the principal amount outstanding during a particular period of time and for other basic lending risks and costs (e.g. liquidity risk and administrative costs), as well as profit margin.

In assessing whether the contractual cash flows are solely payments of principal and interest (“the SPPI test”), the Group considers the contractual terms of the instrument. This includes assessing whether the financial asset contains a contractual term that could change the timing or amount of contractual cash flows such that it would not meet this condition. In making the assessment, the Group considers contingent events that would change the amount and timing of cash flows, prepayment and extension terms, terms that limit the Group’s claim to cash flows from specified assets and features that modify consideration of the time value of money. Instruments failing SPPI will be measured at FVTPL.

Reclassifications

Financial assets are not reclassified subsequent to their initial recognition, except in the period after the Group changes its business model for managing financial assets. The reclassification takes place from the start of the first reporting period following the change.

Financial liabilities

The Group has classified and measured its financial liabilities at amortised cost.

(iii) Derecognition

Financial assets

The Group derecognises a financial asset when the contractual rights to the cash flows from the financial asset expire, or when it transfers the financial asset in a transaction in which substantially all the risks and rewards of ownership of the financial asset are transferred or in which the Group neither transfers nor retains substantially all the risks and rewards of ownership and it does not retain control of the financial asset.

Any interest in transferred financial assets that qualify for derecognition that is created or retained by the Group is recognised as a separate asset or liability in the statement of financial position.

On derecognition of a financial asset, the difference between the carrying amount of the asset and consideration received including any new asset obtained less any new liability assumed is recognised in profit or loss.

Any cumulative gain/loss recognised in OCI in respect of equity investment securities designated as at FVOCI is not recognised in the consolidated income statement on derecognition of such securities.

The Group enters into transactions whereby it transfers assets recognised on its statement of financial position, but retains either all or substantially all of the risks and rewards of the transferred assets or a portion of them. If all or substantially all risks and rewards are retained, then the transferred assets are not derecognised. Transfers of assets with retention of all or substantially all risks and rewards include, for example, securities lending and repurchase transactions.

In transactions in which the Group neither retains nor transfers substantially all the risks and rewards of ownership of a financial asset and it retains control over the asset, the Group continues to recognise the asset to the extent of its continuing involvement, determined by the extent to which it is exposed to changes in the value of the transferred asset. The transferred asset is derecognised if it meets the derecognition criteria. An asset or liability is recognised for the servicing contract, depending on whether the servicing fee is more than adequate (asset) or is less than adequate (liability) for performing the servicing.

Financial liabilities

The Group derecognises a financial liability when its contractual obligations are discharged or cancelled or expired.

(iv) Modification of financial assets and liabilities

Financial assets

If the terms of a financial asset are modified, the Group evaluates whether the cash flows of the modified asset are substantially different. If the cash flows are substantially different, then the contractual rights to cash flows from the original financial asset are deemed to have expired. In this case, the original financial asset is derecognised and a new financial asset is recognised at fair value, and recalculates a new effective interest rate for the asset. The date of renegotiation is consequently considered to be the date of initial recognition for impairment calculation purpose, including for the purpose of determining whether a significant increase in credit risk has occurred.

If the cash flows of the modified asset carried at amortised cost are not substantially different, then the modification does not result in derecognition of the financial asset. In this case, the Group recalculates the gross carrying amount of the financial asset based on the revised cash flows of the financial assets at a original effective interest rate and recognises the amount arising from adjusting the gross carrying amount as a modification gain or loss in the consolidated income statement. If such a modification is carried out because of financial difficulties of the borrower, then the gain or loss is presented together with impairment losses. In other cases, it is presented as interest income.

Financial liabilities

The Group derecognises a financial liability when its terms are modified and the cash flows of the modified liability are substantially different. In this case, a new financial liability based on the modified terms is recognised at fair value. The difference between the carrying amount of the financial liability extinguished and the new financial liability with modified terms is recognised in the consolidated income statement.

(v) Offsetting

Financial assets and liabilities are offset and the net amount presented in the consolidated statement of financial position when, and only when, the Group has a currently enforceable legal right to set off the recognised amounts and it intends either to settle on a net basis or to realise the asset and settle the liability simultaneously.

Income and expenses are presented on a net basis only when permitted under IFRS, or for gains and losses arising from a group of similar transactions such as in the Group’s trading activity.

(vi) Measurement principles

Amortised cost measurement

The amortised cost of a financial asset or liability is the amount at which the financial asset or liability is measured at initial recognition, minus principal repayments, plus or minus the cumulative amortisation using the effective interest method of any difference between the initial amount recognised and the maturity amount, minus any reduction for impairment loss. Amortised cost is calculated by taking into account any discount or premium on acquisition and fees that are integral part of the effective interest rate.

Fair value measurement

Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. The fair value measurement is based on the presumption that the transaction to sell the asset or transfer the liability takes place either:

- In the principal market for the asset or liability, or
- In the absence of a principal market, in the most advantageous market for the asset or liability

The fair value for financial instruments traded in active markets at the reporting date is based on their quoted market price or dealer price quotations (bid price for long positions and ask price for short positions), without any deduction for transaction costs.

For the financial instruments that are not traded in an active market, the fair value is determined by using appropriate valuation techniques. Valuation techniques include the discounted cash flow method, comparison with similar instruments for which market observable prices exist, options pricing models, credit models and other relevant valuation models.

The fair value of investments in mutual funds and portfolios whose units are unlisted are measured at the net asset value provided by the fund manager.

The foreign currency forward contracts are measured based on observable spot exchange rates, the yield curves of the respective currencies as well as the currency basis spreads between the respective currencies. All contracts are fully cash collateralised, thereby eliminating both counterparty and the Group’s own credit risk.

The fair value of unquoted derivatives is determined by discounted cash flows. For the purpose of fair value disclosures, the Group has determined classes of assets and liabilities on the basis of the nature, characteristics and risks of the asset or liability and the level of the fair value hierarchy as explained in note 5.

(vii) Identification and measurement of impairment

The Group recognises loss allowances for expected credit losses (ECL) on the following financial instruments that are not measured at FVTPL:

- Financial assets that are debt instruments; and
- Loan commitments and financial guarantee contracts.

No impairment loss is recognised on equity investments.

The Group measures loss allowances at an amount equal to lifetime ECL, except for the following, for which they are measured as 12-month ECL:

- debt investment securities that are determined to have low credit risk at the reporting date; and
- other financial instruments on which credit risk has not increased significantly since their initial recognition

12-month ECL are the portion of ECL that result from default events on financial instruments that are possible with the 12 months after the reporting date.

For corporate overdrafts and credit card facilities that include both a loan and an undrawn commitment component, the Group measures ECL not less than a 12 months period. These facilities do not have a fixed term or repayment structure and are managed on a revolving basis. The Group can cancel them with immediate effect but this contractual right is not enforced in the normal day-to-day management, but only when the Group becomes aware of an increase in credit risk at the facility level. This longer period is estimated taking into account the credit risk management actions that the Group expects to take, and that serve to mitigate ECL. These include a reduction in limits, cancellation of the facility and/or turning the outstanding balance into a loan with revised repayment terms.

The Group applies three-stage approach to measure expected credit losses (ECL) on financial assets carried at amortised cost and debt instruments classified as FVOCI. Assets migrate through the following three stages based on the changes in credit quality since initial recognition.

Stage 1: 12 months ECL - not credit impaired Stage 1 includes financial assets on initial recognition and that do not have a significant increase in credit risk since the initial recognition or that have low credit risk. For these assets, ECL are recognised on the gross carrying amount of the asset based on the expected credit losses that result from default events that are possible within 12 months after the reporting date. Interest is computed on the gross carrying amount of the asset.

Stage 2: Lifetime ECL - not credit impaired Stage 2 includes financial assets that have had a significant increase in credit risk (SICR) since initial recognition but that do not have objective evidence of impairment. For these assets, lifetime ECL are recognised, but interest is still calculated on the gross carrying amount of the asset. Lifetime ECL are the expected credit losses that result from all possible default events over the expected life of the financial instrument.

Stage 3: Lifetime ECL - credit impaired Stage 3 includes financial assets that have objective evidence of impairment at the reporting date. For these assets, lifetime ECL are recognised.

Measurement of ECL

ECL are a probability-weighted estimate of credit losses. They are measured as follows:

Financial assets that are not credit-impaired at the reporting date: as the present value of all cash shortfalls (i.e. the difference between the cash flows due to the entity in accordance with the contract and the cash flows that the Group expects to receive);

- **Financial assets that are credit-impaired at the reporting date: as the difference between the gross carrying amount and the present value of estimated future cash flows;**
- **Undrawn loan commitments: as the present value of the difference between the contractual cash flows that are due to the Group if the commitment is drawn down and the cash flows that the Group expects to receive; and**
- **Financial guarantee contracts: the expected payments to reimburse the holder less any amounts that the Group expects to recover.**

When discounting future cash flows, the original effective interest rate or an approximation thereof is used for most financial assets.

Restructured financial assets

If the terms of a financial asset are renegotiated or modified or an existing financial asset is replaced with a new one due to financial difficulties of the borrower, then an assessment is made of whether the financial asset should be derecognised and ECL are measured as follows.

- **If the expected restructuring will not result in derecognition of the existing asset, then the expected cash flows arising from the modified financial asset are included in calculating the cash shortfalls from the existing asset.**

- **If the expected restructuring will result in derecognition of the existing asset, then the expected fair value of the new asset is treated as the final cash flow from the existing financial asset at the time of its derecognition. This amount is included in calculating the cash shortfalls from the existing financial asset that are discounted from the expected date of derecognition to the reporting date using the original effective interest rate of the existing financial asset.**

Credit-impaired financial assets

At each reporting date, the Group assesses whether financial assets carried at amortised cost and debt financial assets carried at FVOCI are credit impaired. A financial asset is 'credit-impaired' when one or more events that have a detrimental impact on the estimated future cash flows of the financial asset have occurred.

Evidence that a financial asset is credit-impaired includes the following observable data:

- **Significant financial difficulty of the borrower or issuer;**
- **A breach of contract such as a default or past due event;**
- **The restructuring of a loan or advance by the Group on terms that the Group would not consider otherwise;**
- **It is becoming probable that the borrower will enter bankruptcy or other financial reorganisation; or**
- **The disappearance of an active market for a security because of financial difficulties.**

Financial guarantee contracts held

The Group assesses whether a financial guarantee contract held is an integral element of a financial asset that is accounted for as a component of that instrument or is a contract that is accounted for separately. If the Group determines that the guarantee is an integral element of the financial asset, then the Group considers the effect of the protection when measuring the fair value of the financial asset and when measuring ECL.

(f) Cash and cash equivalents

Cash and cash equivalents include notes and coins on hand, unrestricted balances held with central banks and highly liquid financial assets with maturities of three months or less from the acquisition date that are subject to an insignificant risk of changes in their fair value, and are used by the Group in the management of its short-term commitments.

Cash and cash equivalents are carried at amortised cost in the consolidated statement of financial position.

(g) Due from banks

Due from banks are financial assets which are mainly money market placements with fixed or determinable payments and fixed maturities that are not quoted in an active market. Money market placements are not entered into with the intention of immediate or short-term resale. Due from banks are initially measured at cost, being the fair value of the consideration given. Following the initial recognition, due from banks are stated at amortised cost.

(h) Loans and advances to customers

Loans and advances to customers are non-derivative financial assets with fixed or determinable payments that are not quoted in an active market and that the Group does not intend to sell immediately or in the near term.

Loans and advances to customers are initially measured at the transaction price, which is the fair value plus incremental direct transaction costs, and subsequently measured at their amortised cost using the effective interest rate method, except for the financial assets which are classified to be measured at FVPL, which are measured at fair value with changes recognized immediately in the consolidated income statement. Following the initial recognition, loans and advances are stated at the amortised cost.

Write-off of loans and advances to customers

Loans and advances to customers (and the related impairment allowance accounts) are normally written off, either partially or in full, when there is no realistic prospect of recovery. Where loans are secured, this is generally after receipt of any proceeds from the realisation of security. In circumstances where the net realisable value of any collateral has been determined and there is no reasonable expectation of further recovery, write-off may be earlier. All write-offs of loans and advances to customers are recorded after obtaining approvals from the QCB for such write-offs.

(i) Investment securities

The 'investment securities' include:

- **Debt investment securities measured at amortised cost. These are initially measured at fair value plus incremental direct transaction costs, and subsequently at their amortised cost using the effective interest method;**
- **Debt and equity investment securities mandatorily measured at FVTPL or designated as at FVTPL. These are measured at fair value with changes recognised immediately in profit or loss;**
- **Debt securities measured at FVOCI; and**
- **Equity investment securities designated as at FVOCI.**

For debt securities measured at FVOCI, gains and losses are recognised in OCI, except for the following, which are recognised in profit or loss in the same manner as for financial assets measured at amortised cost:

- **Interest income using the effective interest method;**
- **Expected credit losses and reversals; and**
- **Foreign exchange gains and losses.**

When a debt security measured at FVOCI is derecognised, the cumulative gain or loss previously recognised in OCI is reclassified from equity to consolidated income statement.

The Group elects to present in OCI changes in the fair value of certain investments in equity 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 instruments are never subsequently reclassified to consolidated income statement, including on disposal. 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 income statement, unless they clearly represent a recovery of part of the cost of the investment, in which case they are recognised in OCI. Cumulative gains and losses recognised in OCI are transferred to retained earnings on disposal of an investment.

(j) Derivatives

Derivatives held for risk management purposes and hedge accounting

Derivatives held for risk management purposes include all derivative assets and liabilities that are not classified as trading assets or liabilities. Derivatives held for risk management purposes are measured at fair value on the consolidated statement of financial position. The Group designates certain derivatives held for risk management as hedging instruments in qualifying hedging relationships.

On initial designation of the hedge, the Group formally documents the relationship between the hedging derivative instruments and hedged items, including the risk management objective and strategy in undertaking the hedge, together with the method that will be used to assess the effectiveness of the hedging relationship. The Group makes an assessment, both at the inception of the hedge relationship as well as on an ongoing basis, as to whether the hedging instruments are expected to be highly effective in offsetting the changes in the fair value or cash flows of the respective hedged items during the period for which the hedge is designated, and whether the actual results of each hedge are within a range of 80-125 percent. The Group makes an assessment for a cash flow hedge of a forecast transaction, as to whether the forecast transaction is highly probable to occur and presents an exposure to variations in cash flows that could ultimately affect consolidated income statement.

Hedge accounting

The general hedge accounting requirements of IFRS 9 retain the three types of hedge accounting mechanisms in IAS 39. However, greater flexibility has been introduced to the types of transactions eligible for hedge accounting, specifically broadening the types of instruments that qualify as hedging instruments and the types of risk components of non-financial items that are eligible for hedge accounting. In addition, the effectiveness test has been overhauled and replaced with the principle of an 'economic relationship'. Retrospective assessment of hedge effectiveness is no longer required. The Group has also elected to continue to apply the hedge accounting requirements of IAS 39 on adoption of IFRS 9.

Hedge effectiveness is determined at the inception of the hedge relationship, and through periodic prospective effectiveness assessments, to ensure that an economic relationship exists between the hedged item and hedging instrument. For hedges of Interest Rate Swaps, the Group enters into hedge relationships where the critical terms of the hedging instrument match exactly with the terms of the hedged item. The Group therefore performs a qualitative assessment of effectiveness. If changes in circumstances affect the terms of the hedged item such that the critical terms no longer match exactly with the critical terms of the hedging instrument, the Froup uses the hypothetical derivative method to assess effectiveness. In hedges of Interest Rate Swaps, ineffectiveness may arise if the rate of interest changes from what was originally estimated, or if there are changes in the credit risk of the Bank or the derivative counterparty.

The Group enters into interest rate swaps that have similar critical terms as the hedged item, such as reference rate, reset dates, payment dates, maturities and notional amount. The Group does not hedge 100% of its exposure, therefore the hedged item is identified as a proportion of the outstanding exposure up to the notional amount of the swaps. As all critical terms matched during the year, there is an economic relationship. Hedge ineffectiveness in relation to the interest rate swaps was negligible for 2025 and 2024.

Fair value hedges

When a derivative is designated as the hedging instrument in a hedge of the change in fair value of a recognised asset or liability or a firm commitment that could affect profit or loss, changes in the fair value of the derivative are recognised immediately in consolidated income statement together with changes in the fair value of the hedged item that are attributable to the hedged risk. If the hedging derivative expires or is sold, terminated, or exercised, or the hedge no longer meets the criteria for fair value hedge accounting, or the hedge designation is revoked, then hedge accounting is discontinued prospectively. Any adjustment up to that point to a hedged item, for which the effective interest method is used, is amortised to consolidated income statement as part of the recalculated effective interest rate of the item over its remaining life.

Cash flow hedges

The effective portion of changes in the fair value of derivatives that are designated and qualify as cash flow hedges is recognised in the consolidated statement of comprehensive income and accumulated under the heading of cash flow hedging reserve. The gain or loss relating to the ineffective portion is recognised in consolidated income statement, and is included in the other income line item. Amounts previously recognised in the consolidated statement of comprehensive income and accumulated in equity are reclassified to consolidated statement of income in the periods when the hedged item affects in the recognition of a non-financial assets or a non-financial liability, the gains and losses previously recognised in consolidated statement of comprehensive income and accumulated in equity are transferred from equity and included in the initial measurement of the cost of the non-financial asset or non-financial liability.

Hedge accounting is discontinued when the Group revokes the hedging relationship, when the hedging instrument expires or is sold, terminated, or exercised, or when it no longer qualifies

for hedge accounting. Any gain or loss recognised in the consolidated statement of comprehensive income and accumulated in equity at that time remains in equity and is recognised when the forecast transaction is ultimately recognised in the consolidated statement of profit or loss. When a forecast transaction is no longer expected to occur, the gain or loss accumulated in equity is recognised immediately in the consolidated statement of income.

Other non-trading derivatives

When a derivative is not held for trading, and is not designated in a qualifying hedge relationship, all changes in its fair value are recognised immediately in consolidated income statement.

Derivatives held for trading purposes

The Group's derivative trading instruments includes forward foreign exchange contracts. The Group sells these derivatives to customers in order to enable them to transfer, modify or reduce current and future risks. These derivative instruments are fair valued as at the end of reporting date and the corresponding fair value changes is taken to the consolidated income statement.

(k) Property, furniture and equipment

Recognition and measurement

Items of property, furniture and equipment are measured at cost less accumulated depreciation and accumulated impairment losses.

Cost includes expenditures that are directly attributable to the acquisition of the asset. The cost of selfconstructed assets includes the cost of materials and direct labour, any other costs directly attributable to bringing the assets to a working condition for their intended use, the costs of dismantling and removing the items and restoring the site on which they are located and capitalised borrowing costs.

Purchased software that is integral to the functionality of the related equipment is capitalised as part of that equipment. When parts of an item of property, furniture or equipment have different useful lives, they are accounted for as separate items of property, furniture and equipment.

The gain or loss on disposal of an item of property, furniture and equipment is determined by comparing the proceeds from disposal with the carrying amount of the item of property, furniture and equipment, and is recognised in other income/ other expenses in profit or loss.

Subsequent costs

The cost of replacing a component of an item of property, furniture or equipment is recognised in the carrying amount of the item if it is probable that the future economic benefits embodied within the part will flow to the Group and its cost can be measured reliably. The carrying amount of the replaced part is derecognised. The costs of the day-to-day servicing of property, furniture and equipment are recognised in profit or loss as incurred.

Depreciation

Depreciable amount is the cost of property, furniture and equipment, or other amount substituted for cost, less its residual value.

Depreciation is recognised in profit or loss on a straight-line basis over the estimated useful lives of each part of an item of property, furniture and equipment since this most closely reflects the expected pattern of consumption of the future economic benefits embodied in the asset and is based on cost of the asset less its estimated residual value. Land and capital work-in-progress are not depreciated.

The estimated useful lives for the current and comparative years are as follows:

Buildings	20 - 30 years
Leasehold improvements, furniture and equipment	3 -10 years
Vehicles	5 - 8 years

Depreciation methods, useful lives and residual values are re-assessed at each reporting date and adjusted prospectively, if appropriate.

l) Impairment of non-financial assets

The carrying amounts of the Group's non-financial assets, other than deferred tax assets are reviewed at each reporting date to determine whether there is any indication of impairment. If any such indication exists, then the asset's recoverable amount is estimated.

An impairment loss is reversed only to the extent that the asset's carrying amount does not exceed the carrying amount that would have been determined, net of depreciation or amortisation, if no impairment loss had been recognised.

(m) Provisions

A provision is recognised if, as a result of a past event, the Group has a present legal or constructive obligation that can be estimated reliably, and it is probable that an outflow of economic benefits will be required to settle the obligation. Provisions are determined by discounting the expected future cash flows at a pre-tax rate that reflects current market assessments of the time value of money and, where appropriate, the risks specific to the liability.

(n) Onerous contracts

A provision for onerous contracts is recognised when the expected benefits to be derived by the Group from a contract are lower than the unavoidable cost of meeting its obligations under the contract. The provision is measured at the present value of the lower of the expected cost of terminating the contract and the expected net cost of continuing with the contract. Before a provision is established, the Group recognises any impairment loss on the assets associated with that contract.

(o) Financial guarantees

Financial guarantee contracts are contracts that require the issuer to make specified payments to reimburse the holder for a loss it incurs because a specified debtor fails to make payments when due in accordance with the terms of a debt instrument. Such financial guarantees are given to banks, financial institutions and other bodies on behalf of customers to secure loans, overdrafts and other banking facilities.

Financial guarantees are initially recognised in the financial statements at fair value on the date that the guarantee was given, being the premium received. Subsequent to initial recognition, the Group's liabilities under such guarantees are measured at the higher of the initial measurement, less amortisation calculated to recognise in the statement of income any fee income earned over the period, and the best estimate of the expenditure required settling any financial obligation arising as a result of the guarantees at the reporting date.

(p) Employee benefits

Defined benefit plan

The Group provides for end of service benefits in accordance with the employment policies of the Group. The provision is calculated on the basis of the individual's final salary and period of service at the reporting date. This provision is included in other provisions within other liabilities.

Defined contribution plan

With respect to Qatari and other GCC employees, the Group makes a contribution to the Qatari Pension Fund calculated on a percentage of the employees' salaries, in accordance with the Retirement and Pension Law No. 24 of 2002. The Group's obligations are limited to these contributions.

In addition, in accordance with the provisions of IAS 19, management carries out an exercise to assess the present value of its obligations at the reporting date, using the projected unit credit method, in respect of employees' end of service benefits payable under Qatar Laws and policies of the Group. The expected liability at the date of leaving the service is discounted to net present value using an appropriate discount rate based on management's assumption of average annual increment/promotion costs. The present value of the obligation as at 31 December 2025 is not materially different from the provision computed in accordance with the Qatar Labour Law.

q) Short-term employee benefits

Short-term employee benefit obligations are measured on an undiscounted basis and are expensed as the related service is provided. A liability is recognised for the amount expected to be paid if the Group has a present legal or constructive obligation to pay this amount as a result of past service provided by the employee and the obligation can be estimated reliably.

(q) Short-term employee benefits

Short-term employee benefit obligations are measured on an undiscounted basis and are expensed as the related service is provided. A liability is recognised for the amount expected to be paid if the Group has a present legal or constructive obligation to pay this amount as a result of past service provided by the employee and the obligation can be estimated reliably.

(r) Share capital and reserves

(i) Share issue costs

Incremental costs directly attributable to the issue of an equity instrument are deducted from the initial measurement of the equity instruments.

(ii) Dividends on ordinary shares and Tier 1 capital notes

Dividends on ordinary shares are recognised in equity in the period in which they are approved by the Group’s shareholders. Dividends for the year that are declared after the date of the consolidated statement of financial position are dealt with in the subsequent events note.

Coupons on Tier 1 capital notes are recognised in equity in the period in which they are approved by the QCB.

(s) Revenue recognition

Revenue is recognised to the extent that it is probable that the economic benefits will flow to the Group and the revenue can be reliably measured. The following specific recognition criteria must also be met before revenue is recognised:

Interest income and expense

For all financial instruments measured at amortised cost, interest income or expense is recorded using the effective interest rate, which is the rate that exactly discounts estimated future cash payments or receipts through the expected life of the financial instrument or a short period, where appropriate, to the net carrying amount of the financial assets or financial liabilities.

For the financial assets that have become credit-impaired subsequent to initial recognition, interest income is calculated by applying the effective interest rate to their amortised cost (i.e. net of the expected credit loss provision). If the asset is no longer credit-impaired, then the calculation of interest income reverts to the gross basis.

Interest income on investment (debt) securities measured at FVOCI and measured at amortised cost is calculated using effective interest rate method and is also included in interest income.

Insurance revenue

The insurance revenue for the period is the amount of expected premium receipts allocated to the period.

The Group allocates the expected premium receipts to each period of insurance contract services on the basis of the passage of time. The impact of seasonality is not considered material in relation to recording the insurance revenue.

Insurance revenue is adjusted to allow for policyholders’ default on expected premium receipts. The default probability is derived from IFRS 9 Expected Loss Model.

Insurance service expenses

Insurance service expenses include the following:

- A. incurred claims for the period.
- B. other incurred directly attributable expenses.
- C. insurance acquisition cash flows amortization.
- D. changes that relate to past service – changes in the FCF relating to the LIC.
- E. changes that relate to future service – changes in the FCF that result in onerous contract losses or reversals of those losses.

The Group presents insurance income on net basis, which also includes financial performance of groups of reinsurance contracts held on a net basis in net income (expenses) from reinsurance contracts held, comprising the following amounts:

- A. reinsurance expenses;
- B. incurred claims recovery;
- C. other incurred directly attributable insurance service expenses;
- D. effect of changes in risk of reinsurer non-performance;
- E. changes relating to past service (i.e. adjustments to incurred claims).

Reinsurance expenses are recognised similarly to insurance revenue. The amount of reinsurance expenses recognised in the reporting period depicts the transfer of received insurance contract services at an amount that reflects the portion of ceding premiums that the Group expects to pay in exchange for those services. For groups of reinsurance contracts held measured under the PAA, the Group recognises reinsurance expenses based on the passage of time over the coverage period of a group of contracts.

Insurance finance income or expenses

Insurance finance income or expenses comprise the change in the carrying amount of the groups of insurance contracts respectively arising from:

- A. the effect of the time value of money and changes in the time value of money; and
- B. the effect of financial risk and changes in financial risk.

Fee and commission income and expense

Fee and commission income and expense that are integral to the effective interest rate of a financial asset or liability are included in the measurement of the effective interest rate.

Other fee and commission income, including account servicing fees, sales commission, placement fees and syndication fees, are recognised over time as the related services are performed. When a loan commitment is not expected to result in the draw-down of a loan, the related loan commitment fees are recognised over time on a straight-line basis over the commitment period. In case of these services, the control is considered to be transferred over time as the customer is benefited from these services over the tenure of the service period. Other fee and commission expense relate mainly to transaction and service fees, which are expensed as the services are received.

Income from investment securities

Gains or losses on the sale of investment securities are recognised in profit or loss as the difference between fair value of the consideration received and carrying amount of the investment securities.

Any cumulative gain/loss recognised in OCI in respect of equity investment securities designated as at FVOCI is not recognised in the consolidated income statement on derecognition of such securities.

Income from investment securities measured at amortised cost is recognised based on the effective interest rate method.

Dividend income

Dividend income is recognised when the right to receive income is established.

(t) Tax expense

Tax expense comprises current and deferred tax. Current tax and deferred tax are recognised in profit or loss except to the extent that it relates to items recognised directly in equity or in other comprehensive income.

Current tax is the expected tax payable or receivable on the taxable income or loss for the year, using tax rates enacted or substantively enacted at the reporting date, and any adjustment to tax payable in respect of previous years.

Taxes are calculated based on applicable tax laws or regulations in the countries in which the Group operates. The provision for deferred taxation is made based on the evaluation of the expected tax liability. Currently, the Group is subject to the Global minimum top-up tax under Pillar Two tax legislation. The top-up tax relates to the Group’s operations in the State of Qatar and State of Kuwait. In addition, corporate tax is applicable on foreign branches operating outside the State of Qatar and to one subsidiary in the Qatar Financial Center.

Deferred tax is recognised in respect of temporary differences between the carrying amounts of assets and liabilities for financial reporting purposes and the amounts used for taxation purposes. Deferred tax is not recognised for:

- temporary differences on the initial recognition of assets or liabilities in a transaction that is not a business combination and that affects neither accounting nor taxable profit or loss;
- temporary differences related to investments in subsidiaries to the extent that it is probable that they will not reverse in the foreseeable future; and
- temporary differences arising on the initial recognition of goodwill.

Deferred tax is measured at the tax rates that are expected to be applied to the temporary differences when they reverse, based on the laws that have been enacted or substantively enacted by the reporting date.

Deferred tax assets and liabilities are offset if there is a legally enforceable right to offset current tax liabilities against current tax assets, and they relate to taxes levied by the same tax authority on the same taxable entity, or on different tax entities, but they intend to settle current tax liabilities and assets on a net basis or their tax assets and liabilities will be realised simultaneously.

A deferred tax asset is recognised for unused tax losses, tax credits and deductible temporary differences to the extent that it is probable that future taxable profits will be available against which they can be utilised. Deferred tax assets are reviewed at each reporting date and are reduced to the extent that it is no longer probable that the related tax benefit will be realised.

(u) Earnings per share

The Group presents basic and diluted earnings per share (“EPS”) data for its ordinary shares. Basic EPS is calculated by dividing the profit or loss attributable to ordinary shareholders of the Group, adjusted for coupons declared on Tier 1 capital notes, by the weighted average number of ordinary shares outstanding during the year. Diluted EPS is determined by adjusting the profit or loss attributable to ordinary shareholders and the weighted average number of ordinary shares outstanding for the effects of all dilutive potential ordinary shares.

(v) Segment reporting

An operating segment is a component of the Group that engages in business activities from which it may earn revenues and incur expenses, including revenues and expenses that relate to transactions with any of the Group’s other components, whose operating results are reviewed regularly by the chief operating decision maker to make decisions about resources allocated to each segment and assess its performance, and for which discrete financial information is available.

(w) Repossessed collateral

Repossessed collateral against settlement of customer debts are stated within the consolidated statement of financial position under “Other assets” at their acquired value net of allowance for impairment. The repossessed collateral are not to be used in the Bank’s operations.

According to QCB instructions, the Group should dispose of any land and properties acquired against settlement of debts within a period not exceeding three years from the date of acquisition although this period can be extended after obtaining approval from QCB.

(x) Funds management

The Group is licensed by the Qatar Central Bank as founder for an exchange traded fund which is listed on the Qatar Stock Exchange. The financial statements of this entity is not included in these consolidated financial statements except when the Group controls the entity. Information about the Group's funds management is set out in note 36.

(y) Appropriations for instruments eligible for additional capital

Appropriations for instruments eligible for additional capital are treated as dividends.

(z) Leases

At inception of a contract, the Group assesses whether a contract is, or contains, a lease based on if the contract conveys the right to control the use of an identified asset for a period of time in exchange for consideration. The Group has decided to separate the lease and non-lease component in the underlying contracts based on their relative standalone prices.

The Group recognises a right-of-use asset and a lease liability at the lease commencement date. The right-of-use asset is initially measured at cost, which comprises the initial amount of the lease liability adjusted for any prepaid and accrued lease expenses. The right-of-use asset is subsequently depreciated using the straightline method over the shorter of the lease term and their useful lives unless it is reasonably certain that the Group will obtain ownership by the end of the lease term. In addition, the right of-use asset is periodically reduced by impairment losses, if any, and is adjusted for extension in lease terms or cancellation of the leases.

The lease liability is initially measured at the present value of the lease payments which are discounted using the interest rate implicit in the lease or, if that rate cannot be readily determined, the Group's incremental borrowing rate, which is based on the weighted average rate applied in the Group's principal markets adjusted for the nature of the asset, lease term, security and any other relevant assumptions. The lease liability is subsequently measured at amortised cost using the effective interest method. The finance cost incurred related to the lease liabilities is included in the 'interest expense' in the consolidated income statement.

The Group presents right-of-use assets in 'property, furniture and equipment' and lease liabilities in 'other liabilities' in the consolidated statement of financial position. The deferred tax impact, if any, is recognized in accordance with the relevant tax regulations and is accounted under IAS 12.



4. FINANCIAL RISK MANAGEMENT

(a) Introduction and overview

Risk is inherent in the Group's activities but it is managed through a process of ongoing identification, measurement and monitoring subject to risk limits and other controls. The key risks Group is exposed are to credit risk, liquidity risk, operational risk, insurance risk and market risk, which includes trading and non-trading risks. The independent risk control process does not include business risks such as changes in the environment, technology and industry. They are monitored through the Group's strategic planning process.

The Board of Directors is ultimately responsible for identifying and controlling risks; however, there are separate independent bodies such as the risk management department, internal audit committee, the credit committee, assets and liabilities committee responsible for managing and monitoring those risks.

Monitoring and controlling risks are primarily performed based on limits established by the Group. These limits reflect the business strategy and market environment of the Group as well as the level of risk that the Group is willing to accept.

As part of its overall risk management, the Group also uses derivatives and other instruments to manage exposures resulting from changes in interest rates, foreign currencies and exposures arising from forecast transactions. The risk profile is assessed before entering into hedge transactions, which are authorized by the appropriate level of authority within the Group.

The Group applies an internal methodology to estimate the market risk of positions held and the maximum losses expected, based upon a number of assumptions for various changes in market conditions. The Group has a set of limits of risks that may be accepted, which are monitored on a daily basis.

There has been no change to the Group's exposure to market risks or the manner in which it manages and measures the risk.

The risks arising from financial instruments to which the Group is exposed are financial risks, which include credit risk, liquidity risk, insurance risks, market risks and operational risk.

(b) Credit risk

Credit risk is the risk that the Group will incur a loss because its customers or counterparties fail to discharge their contractual obligations in accordance with the agreed terms. Credit risk makes up the largest part of the Group's risk exposure; therefore, the Group carefully manages its exposure to credit risk. Credit risk is attributed to financial instruments such as balance with central banks, due from banks, loans and advances to customers, debt securities and other bills, certain other assets and credit equivalent amounts related to offbalance sheet financial instruments.

Note 10 to the consolidated financial statements disclose the distribution of the loans and advances to customers by economic sectors. Note 4 (b) (iii) to the consolidated financial statements disclose the geographical distribution of the Group's credit exposure.

(i) Credit risk measurement

All credit policies are reviewed and approved by the Risk Management Department and the Board of Directors. The Risk Management team centrally approves all significant credit facilities and limits for all corporate, treasury and capital markets, financial institutions and SME clients of the Group. Such approvals are carried out in pursuance to a set of delegated Credit authority limits and in accordance with the Group's approved credit policy.

Furthermore, all credit facilities are independently administered and monitored by the Credit Control Department.

The Group further limits risk through diversification of its assets by geography and industry sectors. Credit exposure is controlled by counterparty limits that are reviewed and approved by the risk management committee annually. The Group also follows the guidelines issued by Qatar Central Bank with regard to the granting of loans which limits exposure to counterparties.

The amount and type of collateral required depend on an assessment of the credit risk of the counterparty. Guidelines are implemented regarding the acceptability of types of collateral and valuation parameters.

Whenever possible, loans are secured by acceptable forms of collateral in order to mitigate credit risk. The amount and type of collateral required depend on an assessment of the credit risk of the counterparty. Guidelines are implemented regarding the acceptability of types of collateral and valuation parameters. The main types of collateral obtained are cash, mortgages, local and international equities, financial guarantees and other tangible securities. The collaterals are held mainly against commercial and consumer loans and are managed against relevant exposures at their net realizable values.

The Group has a credit administration process that ensures compliance with terms of approval, documentation and continuous review to ensure quality of credit and collaterals. While securities such as listed equities are valued regularly, credit policy mandates securities obtained by way of legal mortgage over real estate to be valued at least once in 2 years or more frequently if the situation warrants. The quality of collateral has remained the same.

(ii) Analysis of maximum exposure to credit risk before taking account of collateral held or other credit enhancements, net of impairment

The table below represents credit risk exposure to the Group at carrying amounts, without taking account of any collateral held or other credit enhancements attached. For assets recorded on the statement of financial position, the exposures set out below are based on the net carrying amounts as reported in the consolidated statement of financial position.

Credit risk exposures relating to assets recorded on the statement of financial position are as follows:

	2025 QR'000	2024 QR'000
Balances with central banks	5,519,781	5,404,041
Due from banks	7,118,100	6,842,893
Loans and advances to customers	67,722,141	60,983,523
Investment securities – debt	35,845,018	33,358,659
Insurance contract assets	13,633	19,052
Other assets	1,932,764	1,602,878
Total as at 31 December	118,151,437	108,211,046
Other credit risk exposures (gross of impairment) are as follows:		
Guarantees	10,962,231	11,602,583
Letters of credit	2,457,209	1,035,921
Unutilised credit facilities	4,166,720	1,595,530
Total as at 31 December	17,586,160	14,234,034
	135,737,597	122,445,080

(iii) Analysis of concentration of risks of financial assets with credit risk exposure

Geographical sectors

The following table breaks down the Group's credit exposure based on carrying amounts without taking into account any collateral, held or other credit support, as categorized by geographical region. The Group has allocated exposures to regions based on the country of domicile of its counterparties.

31 December 2025	Qatar	Other GCC	Other Middle East	Rest of the world	Total
	QR'000	QR'000	QR'000	QR'000	QR'000
Balances with central banks	4,056,885	1,445,855	-	17,041	5,519,781
Due from banks	744,900	1,202,631	2,340,264	2,830,305	7,118,100
Loans and advances to customers					
Investment securities – debt	58,853,213	6,591,530	228,015	2,049,383	67,722,141
Insurance contract assets	27,301,079	8,106,195	-	437,744	35,845,018
Other assets	13,633	-	-	-	13,633
	1,890,614	18,339	-	23,811	1,932,764
	92,860,324	17,364,550	2,568,279	5,358,284	118,151,437

31 December 2024	Qatar	Other GCC	Other Middle East	Rest of the world	Total
	QR'000	QR'000	QR'000	QR'000	QR'000
Balances with central banks	4,146,204	1,238,801	-	19,036	5,404,041
Due from banks	559,696	2,067,037	2,217,828	1,998,332	6,842,893
Loans and advances to customers					
Investment securities – debt	53,641,472	5,176,367	204,556	1,961,128	60,983,523
Insurance contract assets	25,631,490	7,223,083	-	504,086	33,358,659
Other assets	19,052	-	-	-	19,052
	1,543,308	23,125	-	36,445	1,602,878
	85,541,222	15,728,413	2,422,384	4,519,027	108,211,046

31 December 2025	Qatar	Other GCC	Other Middle East	Rest of the world	Total
	QR'000	QR'000	QR'000	QR'000	QR'000
Guarantees	5,293,289	1,609,233	499,498	3,560,211	10,962,231
Letters of credit	1,280,039	85,154	492,314	599,702	2,457,209
Unutilised credit facilities	3,953,040	35,916	-	177,764	4,166,720
	10,526,368	1,730,303	991,812	4,337,677	17,586,160

31 December 2025	Qatar	Other GCC	Other Middle East	Rest of the world	Total
	QR'000	QR'000	QR'000	QR'000	QR'000
Guarantees	5,378,511	2,490,865	570,708	3,162,499	11,602,583
Letters of credit	825,887	36,345	70,579	103,110	1,035,921
Unutilised credit facilities	1,450,202	24,991	-	120,337	1,595,530
	7,654,600	2,552,201	641,287	3,385,946	14,234,034

Industry sectors

The following table breaks down the Group's credit exposure based on the carrying amounts, before taking into account collateral held or other credit enhancements, as categorized by the industry sectors of the Group's counterparties.

	2025 QR'000	2024 QR'000
Funded and unfunded		
Government and related agencies	45,198,436	39,551,214
Industry	2,330,731	2,051,293
Commercial	10,674,133	10,442,919
Services	23,203,905	21,948,746
Contracting	6,185,307	5,822,724
Real estate	21,017,369	19,496,985
Personal	7,151,271	6,779,610
Others	2,390,285	2,117,555
Guarantees	10,962,231	11,602,583
Letters of credit	2,457,209	1,035,921
Unutilised credit facilities	4,166,720	1,595,530
	135,737,597	122,445,080



(iv) Credit quality

The credit quality of financial assets is managed by the Group using internal and external credit risk ratings. The Group follows an internal risk rating mechanism linked to credit ratings published by international rating agencies. The Group endeavors continuously to improve upon the internal credit risk rating methodologies and credit risk management policies and practices to reflect the true underlying credit risk of the portfolio and the credit culture in the Group. All lending relationships are reviewed at least once in a year and more frequently in the case of non-performing assets.

Internal ratings

Bank internal credit rating as at

31 December 2025

	Internal credit rating	External credit rating *
Investment grade	1 to 4	AAA to BAA3
Sub investment grade	5 to 8	BA1 to CA3
Credit impaired (Substandard, Doubtful and loss)	9 to 10	D

Bank internal credit rating as at

31 December 2024

	Internal credit rating	External credit rating *
Investment grade	1 to 4	AAA to BAA3
Sub investment grade	5 to 8	BA1 to CA3
Credit impaired (Substandard, Doubtful and loss)	9 to 10	D

* or equivalent internal rating as per Moody's

The following table sets out information about the credit quality of financial assets, commitments and financial guarantees.

	2025			
	Stage 1	Stage 2	Stage 3	Total
	QR'000	QR'000	QR'000	QR'000
Cash and balances with central banks (excluding cash on hand) and due from banks				
Investment grade - Aaa to Baa3	8,612,961	-	-	8,612,961
Sub-investment grade – Ba 1 to Ca3	4,034,463	1,233	-	4,035,696
Substandard	-	-	-	-
Doubtful	-	-	-	-
Loss	-	-	19,873	19,873
Loss allowance	(11,211)	-	(19,438)	(30,649)
Carrying amount	12,636,213	1,233	435	12,637,881

	2024			
	Stage 1	Stage 2	Stage 3	Total
	QR'000	QR'000	QR'000	QR'000
Cash and balances with central banks (excluding cash on hand) and due from banks				
Investment grade - Aaa to Baa3	8,034,218	-	-	8,034,218
Sub-investment grade – Ba 1 to Ca3	4,218,617	980	-	4,219,597
Substandard	-	-	-	-
Doubtful	-	-	-	-
Loss	-	-	20,184	20,184
Loss allowance	(7,627)	-	(19,438)	(27,065)
Carrying amount	12,245,208	980	746	12,246,934

	2025			
	Stage 1	Stage 2	Stage 3	Total
	QR'000	QR'000	QR'000	QR'000
Loans and advances to customers				
Investment grade -Aaa to Baa3	17,627,203	759,427	-	18,386,630
Sub-investment grade - Ba 1 to Ca3	31,963,934	18,134,594	-	50,098,528
Substandard	-	-	37,333	37,333
Doubtful	-	-	383,614	383,614
Loss	-	-	4,416,999	4,416,999
Loss allowance	(366,470)	(1,536,498)	(3,697,995)	(5,600,963)
Carrying amount	49,224,667	17,357,523	1,139,951	67,722,141

	2024			
	Stage 1	Stage 2	Stage 3	Total
	QR'000	QR'000	QR'000	QR'000

Loans and advances to customers				
Investment grade -Aaa to Baa3	14,134,799	867,411	-	15,002,210
Sub-investment grade - Ba 1 to Ca3	28,085,406	18,235,474	-	46,320,880
Substandard	-	-	11,152	11,152
Doubtful	-	-	60,634	60,634
Loss	-	-	4,847,772	4,847,772
Loss allowance	(242,417)	(1,337,688)	(3,679,020)	(5,259,125)
Carrying amount	41,977,788	17,765,197	1,240,538	60,983,523

	2025			
	Stage 1	Stage 2	Stage 3	Total
	QR'000	QR'000	QR'000	QR'000

Investment securities - debt				
Investment grade - Aaa to Baa3	35,845,833	-	-	35,845,833
Sub-investment grade - Ba 1 to Ca3	-	-	-	-
Substandard	-	-	-	-
Doubtful	-	-	-	-
Loss	-	-	27,414	27,414
Loss allowance	(4,718)	-	(27,414)	(32,132)
Carrying amount	35,841,115	-	-	35,841,115

	2024			
	Stage 1	Stage 2	Stage 3	Total
	QR'000	QR'000	QR'000	QR'000

Investment securities - debt				
Investment grade - Aaa to Baa3	33,319,592	-	-	33,319,592
Sub-investment grade - Ba 1 to Ca3	39,844	-	-	39,844
Substandard	-	-	-	-
Doubtful	-	-	-	-
Loss	-	-	27,398	27,398
Loss allowance	(4,965)	-	(27,398)	(32,363)
Carrying amount	33,354,471	-	-	33,354,471

	2025			
	Stage 1	Stage 2	Stage 3	Total
	QR'000	QR'000	QR'000	QR'000

Loan commitments and financial guarantees				
Investment grade - Aaa to Baa3	12,387,259	98,075	-	12,485,334
Sub-investment grade - Ba1 to Ca3	3,137,276	1,392,589	-	4,529,865
Substandard	-	-	2,511	2,511
Doubtful	-	-	-	-
Loss	-	-	568,450	568,450
Loss allowance	(5,647)	(1,799)	(438,159)	(445,605)
Carrying amount	15,518,888	1,488,865	132,802	17,140,555

	2024			
	Stage 1	Stage 2	Stage 3	Total
	QR'000	QR'000	QR'000	QR'000
Loan commitments and financial guarantees				
Investment grade - Aaa to Baa3	8,498,059	70,630	-	8,568,689
Sub-investment grade - Ba1 to Ca3	3,518,038	1,482,682	-	5,000,720
Substandard	-	-	74,246	74,246
Doubtful	-	-	-	-
Loss	-	-	590,379	590,379
Loss allowance	(4,082)	(70,676)	(504,298)	(579,056)
Carrying amount	12,012,015	1,482,636	160,327	13,654,978

Collateral

The Group obtains collateral and other credit enhancements in the ordinary course of business from counterparties. On an overall basis, during the year there was no discernible deterioration in the quality of collateral held by the Group. In addition, there were no changes in collateral policies of the Group.

The Group's collateral are substantially based in Qatar.

The collateral of the Group aggregated to QR 69,228 million as at 31 December 2025 based on valuations of these collaterals undertaken in line with the related internal approved policy of the Group (2024: QR 63,991 million). The value of the collateral held against credit-impaired loans and advances as at 31 December 2025 is QR 4,617 million (2024: QR 4,177 million). The Group does however assume haircuts on these valuations for the purpose of provisioning / ECL calculations, which results in a fair value of QR 30,702 million and QR 1,769 million respectively as at 31 December 2025 (2024: QR 35,551 million and QR 1,804 million respectively).

The Group has total gross loans and advances, including off balance sheet loan commitments, amounting to QR 9,577 million (2024: QR 11,199 million) in which the expected credit losses is nill due to the full coverage of collateral against the exposure.

The Group hold collateral and other credit enhancements against certain of its credit exposures. The following tabe sets out the principal types of collateral held against different types of financial assets.

Percentage of exposure that is subject to collateral requirements

	2025	2024
Principle type of collateral held		
Cash	3.6%	2.1%
Mortgage	92.3%	95.2%
Local and international equities	0.1%	0.1%
Financial guarantees	4.0%	2.6%

Mortgage collateral on loan and advances including off balance sheet loan commitments

The following tables stratify credit exposures from mortgage loans and advances to retail customers, including off balance sheet loan commitments, by ranges of loan-to-value (LTV) ratio. The LTV ratio is calculated as the gross on balance sheet carrying amount of the loan and any off-balance sheet loan commitment at the balance sheet date divided by the value of collateral.

The methodologies for obtaining property collateral values vary, but are typically determined through a combination of professional appraisals. The valuation of the collateral included in the table below consists of first degree mortgages. Valuations must be updated on a regular basis and, as minimum, at intervals of 3 years. For the credit impaired loans, the value of collateral is based on the most recent appraisals.

LTV Ratio	2025		
	Gross carrying amount / notional amount		
	Stage 1 QR'000	Stage 2 QR'000	Stage 3 QR'000
Up to 100%	43,024,651	17,046,564	2,404,952
More than 100%	7,195,752	3,566,057	2,785,751
Total	50,220,403	20,612,621	5,190,703

LTV Ratio	2024		
	Gross carrying amount / notional amount		
	Stage 1 QR'000	Stage 2 QR'000	Stage 3 QR'000
Up to 100%	37,131,303	18,173,948	2,617,093
More than 100%	6,422,671	2,805,010	2,602,005
Total	43,553,974	20,978,958	5,219,098

Reposessed collateral

The Group's acquired properties held as collateral in settlement of debt has a carrying value of QR 106 million as at 31 December 2025 (2024: QR 134 million). The total income derived from the renting reposessed collateral amounted to QR 4.6 million for the year ended 31 December 2025 (2024: QR 4.6 million)

Write-off policy

The Group writes off a loan or an investment debt security balance, and any related allowances for impairment losses, when Group Credit determines that the loan or security is uncollectible and after QCB approval.

This determination is made after considering information such as the occurrence of significant changes in the borrower's/issuer's financial position such that the borrower/issuer can no longer pay the obligation, or that proceeds from collateral will not be sufficient to pay back the entire exposure. For smaller balance standardized loans, write-off decisions are generally based on a product-specific past due status. The amount written off on loans and advances during the year was QR 882.1 million (2024: QR 99.5 million). Subsequent recoveries from such write offs are recognized on a cash basis.

(v) Inputs, assumptions and techniques used for estimating impairment

Significant increase in credit risk

When determining whether the risk of default on a financial instrument has increased significantly since initial recognition, the Group considers reasonable and supportable information that is relevant and available without undue cost or effort. This includes both quantitative and qualitative information and analysis including internal credit risk grading system, external risk ratings, where available, delinquency status of accounts, credit judgement and, where possible, relevant historical experience. The Group may also determine that an exposure has undergone a significant increase in credit risk based on particular qualitative indicators that it considers are indicative of such and whose effect may not otherwise be fully reflected in its quantitative analysis on a timely basis.

In determining whether credit risk has increased significantly since initial recognition following criteria are considered:

- Two notches downgrade for ratings from Aaa to Baa or one notch downgrade for ratings from Ba to Caa
- Facilities restructured during previous twelve months due to financial difficulties of the borrower
- Facilities overdue by 60 and 30 days as at the reporting date for corporate and retail loans respectively

For corporate exposure, the Group has considered historical information over a period of 5 years and judged that there is no correlation between significant increase in the risk of a default occurring and financial assets on which payment are more than 30 days past due, the historical evidence identify such correlation when payments are more than 60 days past due.

The assessment of SICR and the calculation of ECL both incorporate forward-looking information. The Group has performed historical correlation analysis and identified the key economic variables impacting credit risk and expected credit losses for each portfolio. These economic variables were tested for both direction of association and level of association with the Group's own portfolio and market level default rates.

Credit risk grades

Credit risk grades are defined using qualitative and quantitative factors that are indicative of risk of default. These factors vary depending on the nature of the exposure and the type of borrower. Exposures are subject to on-going monitoring, which may result in an exposure being moved to a different credit risk grade.

Generating the term structure of Probability of Default (PD)

The Group employs statistical models to analyse the data collected and generate estimates of PD of exposures and how these are expected to change as a result of the passage of time. This analysis includes the identification and calibration of relationships between changes in default rates and changes in key macroeconomic factors, across various geographies in which the Group has exposures.

Renegotiated financial assets

The contractual terms of a loan may be modified for a number of reasons, including changing market conditions, customer retention and other factors not related to a current or potential credit deterioration of the customer. An existing loan whose terms have been modified may be derecognised and the renegotiated loan recognised as a new loan at fair value. Where possible, the Group seeks to restructure loans rather than to take possession of collateral, if available. This may involve extending the payment arrangements and documenting the agreement of new loan conditions. Management continuously reviews renegotiated loans to ensure that all criteria are met and that future payments are likely to occur.

Definition of default

The Group considers a financial asset to be in default when:

- the borrower is unlikely to pay its credit obligations to the Group in full, without recourse by the Group to actions such as realising security (if any is held); or
- the borrower is past due more than 90 days on any material credit obligation to the Group; or
- the borrower is rated 9 or 10.

In assessing whether a borrower is in default, the Group also considers indicators that are:

- quantitative - e.g. overdue status and non-payment on another obligation of the same issuer to the Group; and
- based on data developed internally and obtained from external sources.

Inputs into the assessment of whether a financial instrument is in default and their significance may vary over time to reflect changes in circumstances. The definition of default largely aligns with that applied by the Group for regulatory capital purposes.

Incorporation of forward looking information

As with any economic forecasts, the likelihoods of the Base forecast are subject to a high degree of inherent uncertainty and therefore the actual outcomes may be significantly different to those projected. The Group considers these forecasts to represent its best estimate of the possible outcomes and the scenarios are considered to be capturing the uncertainties in the Base forecast.

These economic variables and their associated impact on the PD, EAD and LGD vary by financial instrument. Forecasts of these economic variables (the "base economic scenario") are updated from the World economic outlook: IMF country data and economic forecast periodically published by Economic Intelligence Unit, which provide the best estimate view of the economy and commodity prices over the coming one to five years. The Group also considers internal forecasts based on time series analysis for variables for which forecasts are not available. The macro-economic variable forecasts till remaining lifetime of the exposures post five years is obtained through time series analysis i.e. moving average/ mean reversion as applicable. The impact of these economic variables on the PD is obtained by using the merton-vasicek structural model for all the portfolio. Correlation analysis has been performed for selection of the key macro-economic variables based on the observed portfolio default rate.

The Group has considered the effect the probable economic uncertainties through the stressed scenario construction and weights. The cumulative probability of all the plausible downturn scenario considering the Base forecast as the starting point has been considered as the probability weight of the stressed scenario to address worries of further economic downturn and low demand. Markets however remain volatile and the recorded amounts remain sensitive to market fluctuations. The Group is closely monitoring the situation and has its business continuity planning ongoing to manage the potential business disruption due to current economic uncertainties.

In addition to the base economic scenario, the Group's Credit risk team also provide other possible scenarios along with scenario weightings. The number of other scenarios used is set based on the analysis of each major product type to ensure plausible events are captured. The number of scenarios and their attributes are reassessed at each reporting date. At 1 January 2025 and 31 December 2025, for all portfolios the Group concluded that three scenarios that appropriately captured the uncertainties in the macro-economic forecasts i.e. Base scenario: considering the published macro-economic forecasts, improved scenario and stressed scenario: considering the long term observed volatility in macro-economic forecast. The scenario weightings are determined by a combination of statistical analysis and expert credit judgement, taking in account the range of possible outcomes each chosen scenario.

The scenario weights considered for the ECL calculation as of 31 December 2025 are Base Scenario: 70% Improved Scenario: 15% and Stressed Scenario: 15% (2024: Base Scenario: 70%, Improved Scenario: 15% and Stressed Scenario: 15%).

The assessment of SICR is performed based on credit risk assessment following QCB rule and management assessment under each of the base, and the other scenarios, multiplied by the associated scenario weightings. This determines whether the whole financial instrument is in Stage 1, Stage 2, or Stage 3 and hence whether 12-month or lifetime ECL should be recorded. Following this assessment, the Group measures ECL as either a 12-month ECL (Stage 1), or lifetime ECL (Stages 2). These ECLs are determined by running each scenario through the relevant ECL model and multiplying it by the appropriate scenario weighting.

As with any economic forecasts, the likelihoods of the Base forecast are subject to a high degree of inherent uncertainty and therefore the actual outcomes may be significantly different to those projected. The Group considers these forecasts to represent its best estimate of the possible outcomes and the scenarios are considered to be capturing the uncertainties in the Base forecast.

Economic variable assumptions

The most significant period-end assumptions used for the ECL estimate as at 31 December 2025 were Oil prices (2025: \$71/Barrel, 2024: \$81/ Barrel) and Private Sector Credit Concentration (2025: 68.2%, 2024: 69.6%). These variables are used in tandem due to their independent nature and analysing the variables together ensures a comprehensive assessment of potential risks and their impact on ECL.

The below table shows the economic variable assumptions used for each scenario

Oil prices & Private Sector Credit Concentration - MEV

	2025 QR'000	2025 QR'000
Base Scenario	2,799,768	2,633,254
Improved Scenario	2,627,262	2,435,867
Stressed Scenario	3,183,196	3,589,941

The Group has calculated ECL for wholesale borrowers at an individual financial instrument level and portfolio level for retail borrowers.

The below table shows the current and projected economic variable assumptions used

	2025	2024
Oil prices (USD per Barrel)		
2025	71.44	80.7
2026	82.66	79.6
2027	72.72	81.2
2028	90.91	84.6
2029	68.54	81.7
5-years average	77.25	81.6

	2025	2024
Private sector credit concentration (in %)		
2025	71.44	80.7
2026	82.66	79.6
2027	72.72	81.2
2028	90.91	84.6
2029	68.54	81.7
5-years average	77.25	81.6

The Group has calculated ECL for wholesale borrowers at an individual financial instrument level and portfolio level for retail borrowers.

Sensitivity Analysis

The Group has performed a sensitivity analysis on how ECL on the credit portfolio will change if the key assumptions used to calculate ECL change by a certain percentage. These variations are applied simultaneously to each probability weighted scenarios used to compute the expected credit losses. In reality there will be interdependencies between the various economic inputs and the exposure to sensitivity will vary across the economic scenarios.

The following sensitivity table shows the reported provision for ECL based on the probability weighted scenarios and what the provision for ECL would be assuming a 100% weighting is applied to the base case scenario and to the stressed scenario (with all other assumptions, including customer risk grades, held constant).

	2025 QR'000	2025 QR'000
100% Base Case, loss allowance would be (lower) / higher by	(31,638)	(116,894)
100% Upside Case, loss allowance would be (lower) / higher by	(204,145)	(304,280)
100% Downside Case, loss allowance would be higher / (lower) by	351,789	849,784

If 1% of the stage 1 gross exposure from loans and credit commitments (calculated on a 12 month ECL) was reflected in Stage 2 (calculated on a lifetime ECL) the provision for ECL would increase by QR 31.2 million.

If 1% of the stage 1 gross exposure from loans and credit commitments (calculated on a 12 month ECL) was reflected in Stage 2 (calculated on a lifetime ECL) the provision for ECL would increase by QR 31.2 million.

Measurement of ECL

The key inputs into the measurement of ECL are the term structure of the following variables:

- probability of default (PD);
- loss given default (LGD);
- exposure at default (EAD).

These parameters are generally derived from internally developed statistical models and other historical data.

They are adjusted to reflect forward-looking information as described above.

PD estimates are estimates at a certain date, which are calculated based on statistical rating models. These statistical models are primarily based on internally compiled data comprising both quantitative and qualitative factors and are supplemented by external credit assessment data where available.

LGD is the magnitude of the likely loss if there is a default. The Group estimates LGD parameters based on a consistent rate for unsecured facilities and considers the impact of collateral for secured facilities.



Loss allowance

The table overleaf show the reconciliation from the opening to the closing balance of the loss allowance by class of financial instruments.

	2025			
	Stage 1 QR'000	Stage 2 QR'000	Stage 3 QR'000	Stage 4 QR'000
Gross exposures subject to ECL - as at 31 December				
Loans and advances to customers	49,591,137	18,894,021	4,837,946	73,323,104
Investment securities (debt)	35,845,833	-	27,414	35,873,247
Loan commitments and financial guarantees	15,524,535	1,490,664	570,961	17,586,160
Due from banks and balances with central Banks	12,647,424	1,233	19,873	12,668,530
	113,608,929	20,385,918	5,456,194	139,451,041

Opening balance of ECL / impairment - as at 1 January

Loans and advances to customers	242,417	1,337,688	3,679,020	5,259,125
Investment securities (debt)	4,965	-	27,398	32,363
Loan commitments and financial guarantees	4,082	70,676	504,298	579,056
Due from banks and balances with central Banks	7,627	-	19,438	27,065
	259,091	1,408,364	4,230,154	5,897,609

Net charge and transfers for the year (net of foreign currency translation)

Loans and advances to customers*	124,053	198,810	900,758	1,223,621
Investment securities (debt)***	(247)	-	16	(231)
Loan commitments and financial guarantees	1,565	(68,877)	(39,233)	(106,545)
Due from banks and balances with central Banks	3,584	-	-	3,584
	128,955	129,933	861,541	1,120,429

Write offs and other

Loans and advances to customers	-	-	(881,783)	(881,783)
Investment securities (debt)	-	-	-	-
Loan commitments and financial guarantees	-	-	(26,906)	(26,906)
Due from banks and balances with central Banks	-	-	-	-
	-	-	(908,689)	(908,689)

Closing balance of ECL / impairment - as at 31 December

Loans and advances to customers**	366,470	1,536,498	3,697,995	5,600,963
Investment securities (debt)	4,718	-	27,414	32,132
Loan commitments and financial guarantees	5,647	1,799	438,159	445,605
Due from banks and balances with central Banks	11,211	-	19,438	30,649
	388,046	1,538,297	4,183,006	6,109,349

*Stage 3 provision balance includes net interest suspended on loans and advances to customers amounting to QR 379 million.

**Stage 3 provision includes a net transfer of provision from loan and commitment and financial guarantee to loans and advances amounting to QR Nil

***This balance includes expected credit loss on investment in debt securities accounted at FVOCI and amortised cost.

There were no significant transfers between stages during the year.

	2024			
	Stage 1 QR'000	Stage 2 QR'000	Stage 3 QR'000	Stage 4 QR'000
Gross exposures subject to ECL - as at 31 December				
Loans and advances to customers	49,591,137	18,894,021	4,837,946	73,323,104
Investment securities (debt)	35,845,833	-	27,414	35,873,247
Loan commitments and financial guarantees	15,524,535	1,490,664	570,961	17,586,160
Due from banks and balances with central Banks	12,647,424	1,233	19,873	12,668,530
	113,608,929	20,385,918	5,456,194	139,451,041
Opening balance of ECL / impairment - as at 1 January				
Loans and advances to customers	242,417	1,337,688	3,679,020	5,259,125
Investment securities (debt)	4,965	-	27,398	32,363
Loan commitments and financial guarantees	4,082	70,676	504,298	579,056
Due from banks and balances with central Banks	7,627	-	19,438	27,065
	259,091	1,408,364	4,230,154	5,897,609
Net charge and transfers for the year (net of foreign currency translation)				
Loans and advances to customers*	124,053	198,810	900,758	1,223,621
Investment securities (debt)***	(247)	-	16	(231)
Loan commitments and financial guarantees	1,565	(68,877)	(39,233)	(106,545)
Due from banks and balances with central Banks	3,584	-	-	3,584
	128,955	129,933	861,541	1,120,429
Write offs and other				
Loans and advances to customers	-	-	(881,783)	(881,783)
Investment securities (debt)	-	-	-	-
Loan commitments and financial guarantees	-	-	(26,906)	(26,906)
Due from banks and balances with central Banks	-	-	-	-
	-	-	(908,689)	(908,689)
Closing balance of ECL / impairment - as at 31 December				
Loans and advances to customers**	366,470	1,536,498	3,697,995	5,600,963
Investment securities (debt)	4,718	-	27,414	32,132
Loan commitments and financial guarantees	5,647	1,799	438,159	445,605
Due from banks and balances with central Banks	11,211	-	19,438	30,649
	388,046	1,538,297	4,183,006	6,109,349

*stage 3 provision balance includes net interest suspended on loans and advances to customers amounting to QR 372 million.

**stage 3 provision includes a net transfer of provision from loan and commitment and financial guarantee to loans and advances amounting to QR 29 million.

***This balance includes expected credit loss on investment in debt securities accounted at FVOCI and amortised cost.

(c) Liquidity risk

Liquidity risk is the risk that an institution will be unable to meet its net funding requirements. Liquidity risk can be caused by market disruptions or credit downgrades, which may cause certain sources of funding to cease immediately. Ultimate responsibility for liquidity risk management rests with the Board of Directors, which has built an appropriate liquidity risk management framework for the management of the Group's short, medium and long-term funding and liquidity management requirements. To mitigate this risk, the Group has diversified funding sources and assets are managed with liquidity in mind, in order to maintain a healthy balance of cash, cash equivalents and readily marketable securities.

(i) Exposure to liquidity risk

The Group monitors its liquidity risk through two key ratios, the Liquidity Coverage Ratio (LCR) as per Basel III guidelines adopted by QCB to monitor the short term (30 days) resilience of the Group's liquidity and the Liquidity Ratio as per QCB's guidelines.

The Liquidity Coverage Ratio (LCR) computed as per Basel III guidelines adopted by QCB was 203.81% as at 31 December 2025 (2024: 167.55%).



Maturity analysis of assets and liabilities

The table below summarizes the maturity profile of the Group's assets and liabilities based on contractual maturity dates. The contractual maturities of assets and liabilities have been determined on the basis of the remaining period at the reporting date to the contractual maturity date, and do not take account of the effective maturities as indicated by the Group's deposit retention history and the availability of liquid funds. The Group routinely monitors assets and liabilities maturity profiles to ensure adequate liquidity is maintained.

	Carrying amount QR'000	Less than 1 month QR'000	1-3 months QR'000	3 months- 1 year QR'000	Subtotal 1 year QR'000	Above 1 year QR'000
31 December 2025						
Cash and balances with central banks	5,988,804	2,188,313	-	-	2,188,313	3,800,491
Due from banks	7,118,100	1,388,184	575,201	1,782,008	3,745,393	3,372,707
Loans and advances to customers	67,722,141	8,920,284	2,025,315	5,218,464	16,164,063	51,558,078
Investment securities	36,782,324	561,167	65,196	3,938,458	4,564,821	32,217,503
Insurance contract assets	13,633	13,633	-	-	13,633	-
Other assets	2,105,601	2,105,601	-	-	2,105,601	-
Investment in an associate	10,567	-	-	-	-	10,567
Property, furniture and equipment	424,024	-	-	-	-	424,024
Total	120,165,194	15,177,182	2,665,712	10,938,930	28,781,824	91,383,370
Due to banks	25,045,346	7,133,152	7,221,072	57,001	14,411,225	10,634,121
Customers deposits	57,740,427	21,396,228	15,854,092	15,147,631	52,397,951	5,342,476
Debt securities	9,569,591	-	1,938,811	-	1,938,811	7,630,780
Other borrowings	9,017,303	-	182,075	610,033	792,108	8,225,195
Insurance contract liabilities	51,068	-	-	-	-	51,068
Other liabilities	3,140,689	190,016	23,018	24,247	237,281	2,903,408
Total equity	15,600,770	-	-	-	-	15,600,770
Total	120,165,194	28,719,396	25,219,068	15,838,912	69,777,376	50,387,818
Maturity gap	-	(13,542,214)	(22,553,356)	(4,899,982)	(40,995,552)	40,995,552



	Carrying amount QR'000	Less than 1 month QR'000	1-3 months QR'000	3 months- 1 year QR'000	Subtotal 1 year QR'000	Above 1 year QR'000
31 December 2024						
Cash and balances with central banks	5,887,697	2,255,394	-	-	2,255,394	3,632,303
Due from banks	6,842,893	2,724,371	531,821	2,143,335	5,399,527	1,443,366
Loans and advances to customers	60,983,523	8,145,881	2,405,091	4,835,976	15,386,948	45,596,575
Investment securities	34,204,591	460,128	70,194	2,039,436	2,569,758	31,634,833
Insurance contract assets	19,052	19,052	-	-	19,052	-
Other assets	1,768,912	1,768,912	-	-	1,768,912	-
Investment in an associate	10,440	-	-	-	-	10,440
Property, furniture and equipment	529,935	-	-	-	-	529,935
Total	110,247,043	15,373,738	3,007,106	9,018,747	27,399,591	82,847,452
Due to banks	30,650,927	11,016,577	9,756,913	1,737,951	22,511,441	8,139,486
Customers deposits	50,851,776	16,549,990	13,613,703	16,027,492	46,191,185	4,660,591
Debt securities	3,832,221	-	-	-	-	3,832,221
Other borrowings	7,396,660	-	2,112,070	1,820,750	3,932,820	3,463,840
Insurance contract liabilities	54,723	-	-	-	-	54,723
Other liabilities	2,642,522	190,000	21,299	22,335	233,634	2,408,888
Total equity	14,818,214	-	-	-	-	14,818,214
Total	110,247,043	27,756,567	25,503,985	19,608,528	72,869,080	37,377,963

Maturity gap	-	(12,382,829)	(22,496,879)	(10,589,781)	(45,469,489)	45,469,489
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The table below summarises contractual expiry dates of the Group's contingent liabilities:

	Carrying amount QR'000	Up to 3 months QR'000	3 months-1 year QR'000	Above 1 year QR'000
31 December 2025				
Guarantees	10,962,231	3,586,532	5,704,713	1,670,986
Letters of credit	2,457,209	923,418	723,867	809,924
Unutilised credit facilities	4,166,720	669,362	1,088,546	2,408,812
Total	17,586,160	5,179,312	7,517,126	4,889,722
	Carrying amount QR'000	Up to 3 months QR'000	3 months-1 year QR'000	Above 1 year QR'000
31 December 2024				
Guarantees	11,602,583	2,658,022	6,446,231	2,498,330
Letters of credit	1,035,921	272,962	347,996	414,963
Unutilised credit facilities	1,595,530	704,104	576,099	315,327
Total	14,234,034	3,635,088	7,370,326	3,228,620

The table below summarises the maturity profile of the Group's financial liabilities and derivatives at 31 December based on contractual undiscounted repayment obligations:

	Carrying amount QR'000	Gross undiscounted cash flows QR'000	Less than 1 month QR'000	1-3 months QR'000	3 months- 1 year QR'000	Above 1 year QR'000
31 December 2025						
Non-derivative financial liabilities						
Due to banks	25,045,346	26,153,133	7,622,437	7,262,027	254,275	11,014,394
Customers deposits	57,740,427	58,220,227	21,427,835	15,969,925	15,447,673	5,374,794
Debt securities	9,569,591	11,086,236	-	1,938,811	-	9,147,425
Other borrowings	9,017,303	9,681,050	42,055	191,379	634,831	8,812,785
Insurance contract liabilities	51,068	51,068	51,068	-	-	-
Other liabilities	2,745,149	2,745,149	190,016	23,018	24,247	2,507,868
Total liabilities	104,168,884	107,936,863	29,333,411	25,385,160	16,361,026	36,857,266

Derivative financial instruments:

Generally, forward foreign exchange contracts are settled on a gross basis and interest rate swaps are settled on a net basis.

	Total QR'000	Up to 1 year QR'000	Above 1 year QR'000
Derivative financial instruments (FX forwards):			
Outflow	2,878,260	2,878,260	-
Inflow	5,925,959	5,925,959	-
Derivative financial instruments (interest swaps):			
Outflow	1,022,377	1,022,377	-
Inflow	384,098	384,098	-

The table below summarises the maturity profile of the Group's financial liabilities and derivatives at 31 December based on contractual undiscounted repayment obligations:

	Carrying amount QR'000	Gross undiscounted cash flows QR'000	Less than 1 month QR'000	1-3 months QR'000	3 months- 1 year QR'000	Above 1 year QR'000
31 December 2025						
Non-derivative financial liabilities						
Due to banks	30,650,927	32,067,190	11,032,958	9,804,580	1,830,664	9,398,988
Customers deposits	50,851,776	51,393,602	16,570,263	13,710,690	16,432,585	4,680,064
Debt securities	3,832,221	4,315,674	-	-	-	4,315,674
Other borrowings	7,396,660	7,996,860	-	2,140,967	1,843,642	4,012,251
Insurance contract liabilities	54,723	54,723	54,723	-	-	-
Other liabilities	2,315,750	2,315,750	190,000	21,299	22,335	2,082,116
Total liabilities	95,102,057	98,143,799	27,847,944	25,677,536	20,129,226	24,489,093

Derivative financial instruments:

Generally, forward foreign exchange contracts are settled on a gross basis and interest rate swaps are settled on a net basis.

	Total QR'000	Up to 1 year QR'000	Above 1 year QR'000
Derivative financial instruments (FX forwards):			
Outflow	4,703,588	4,703,588	-
Inflow	2,478,916	2,478,916	-
Derivative financial instruments (interest swaps):			
Outflow	1,217,521	1,217,521	-
Inflow	124,799	124,799	-

(d) Market risks

The Group takes on exposure to market risks, which is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market prices. Market risks arise from open positions in interest rate, currency and equity products, all of which are exposed to general and specific market movements and changes in the level of volatility of market rates or prices such as interest rates, credit spreads, foreign exchange rates and equity prices. The Group separates exposures to market risk into either trading or non-trading portfolios. The market risks arising from trading and non trading activities are monitored and managed between risk management and treasury functions.

The market risks arising from trading and non-trading activities are concentrated in Group Treasury and monitored by Market Risk team. Regular reports are submitted to the Board of Directors and ALCO.

(i) Management of market risks

The Board of Directors (BoD) hold ultimate responsibility for risk management, setting the Bank's market risk appetite and tolerance levels. They ensure effective management of market risk exposures and oversee the implementation of robust risk frameworks, policies, and controls to align with regulatory requirements and business objectives.

The Asset Liability Committee (ALCO) reviews and recommends market risk exposure limits and monitors interest rate risk metrics and exposures. The Risk Management Committee (RMC) oversees market risk management and ensures alignment with the bank's broader risk strategy. The Investment Committee (IC) oversees the bank's investment portfolio, ensuring alignment with investment policies, strategies, and risk limits, while also reviewing performance and optimizing investment decisions. Together, these committees support a comprehensive and effective market risk management framework. Market and Liquidity Risk Department (MLRD) oversees the banking and trading book, conducts due diligence on investment proposals, and reports to the Investment Committee. It provides critical management information on liquidity risk, interest rate risk, stress testing, regulatory ratios, and concentration risk, supporting effective market risk management. Overall, Risk Management ensures a comprehensive risk framework aligned with QCB guidelines.

(ii) **Exposure to interest rate risk**

The principal risk to which the banking and trading portfolios are exposed is the risk of loss from fluctuations in the future cash flows or fair values of financial instruments because of a change in market interest rates. Interest rate risk is managed principally through monitoring interest rate gaps and by having pre-approved limits for repricing bands. ALCO is the monitoring body for compliance with these limits and is assisted by Group Treasury in its day-to-day monitoring activities.

A summary of the Group's interest rate gap position on banking and trading portfolios is as follows:

	Carrying amount QR'000	Less than 1 month QR'000	3-12 months QR'000	Above 1 year QR'000	Non- interest sensitive QR'000
31 December 2025					
Cash and balances with central banks	5,988,804	1,719,372	-	-	4,269,432
Due from banks	7,118,100	5,750,840	796,282	50,981	519,997
Loans and advances to customers	67,722,141	61,660,419	505,247	3,904,459	1,652,016
Investment securities	36,782,324	675,363	3,980,550	31,189,105	937,306
Insurance contract assets	13,633	-	-	-	13,633
Other assets	2,105,601	-	-	-	2,105,601
Investment in an associate	10,567	-	-	-	10,567
Property, furniture and equipment	424,024	-	-	-	424,024
Total liabilities	120,165,194	69,805,994	5,282,079	35,144,545	9,932,576
Due to banks	25,045,346	23,307,859	1,663,296	-	74,191
Customers deposits	57,740,427	36,724,995	14,695,912	6,319,520	-
Debt securities	9,569,591	3,534,511	-	6,035,080	-
Other borrowings	9,017,303	8,835,228	182,075	-	-
Insurance contract liabilities	51,068	-	-	-	51,068
Other liabilities	3,140,689	-	-	-	3,140,689
Total equity	15,600,770	-	-	4,000,000	11,600,770
Total	120,165,194	72,402,593	16,541,283	16,354,600	14,866,718
Interest rate sensitivity gap	-	(2,596,599)	(11,259,204)	18,789,945	(4,934,142)
Cumulative interest rate sensitivity gap	-	(2,596,599)	(13,855,803)	4,934,142	-

	Carrying amount QR'000	Less than 1 month QR'000	3-12 months QR'000	Above 1 year QR'000	Non- interest sensitive QR'000
31 December 2024					
Cash and balances with central banks	5,887,697	1,771,822	-	-	4,115,875
Due from banks	6,842,893	5,542,334	696,030	55,095	549,434
Loans and advances to customers	60,983,523	58,783,781	617,781	717,516	864,445
Investment securities	34,204,591	25,930	2,100,602	31,232,127	845,932
Insurance contract assets	19,052	-	-	-	19,052
Other assets	1,768,912	-	-	-	1,768,912
Investment in an associate	10,440	-	-	-	10,440
Property, furniture and equipment	529,935	-	-	-	529,935
Total liabilities	110,247,043	66,123,867	3,414,413	32,004,738	8,704,025
Due to banks	30,650,927	27,481,866	2,127,913	724,578	316,570
Customers deposits	50,851,776	30,192,657	15,205,858	5,453,261	-
Debt securities	3,832,221	-	-	3,832,221	-
Other borrowings	7,396,660	2,160,867	493,605	4,742,188	-
Insurance contract liabilities	54,723	-	-	-	54,723
Other liabilities	2,642,522	-	-	-	2,642,522
Total equity	14,818,214	-	-	4,000,000	10,818,214
Total	110,247,043	59,835,390	17,827,376	18,752,248	13,832,029
Interest rate sensitivity gap	-	6,288,477	(14,412,963)	13,252,490	(5,128,004)
Cumulative interest rate sensitivity gap	-	6,288,477	(8,124,486)	5,128,004	-

Sensitivity analysis

The management of interest rate risk against interest rate gap limits is supplemented by monitoring the sensitivity of the Group's financial assets and liabilities to various standard and non-standard interest rate scenarios. The standard scenarios considered on a monthly basis include a 200 basis-point (bp) parallel shift in yield curve and its impact on Net Interest Income (NII) covering the tenor bucket up to 1 year. An analysis of the Group's sensitivity to an increase or decrease in market interest rates by 10 bps is as follows:

	10 bp parallel increase	10 bp parallel decrease
Sensitivity of net interest income		
At 31 December 2025	20,804	(20,804)
At 31 December 2024	17,361	(17,361)

Overall non-trading interest rate risk positions are managed by Group Treasury, which uses investment securities, advances to banks, deposits from banks and derivative instruments to manage the overall position arising from the Group's non-trading activities.

(iii) Exposure to other market risks**Currency risk**

The Group is exposed to fluctuations in foreign currency exchange rates. The Board of Directors sets limits on the level of exposure by currency, and in total for both overnight and intra-day positions, which are monitored daily. The Group had the following significant net exposures:

	2025 QR'000	2024 QR'000
Net foreign currency exposure:		
Pound Sterling	13,639	39,946
Euro	69,824	15,576
Kuwaiti Dinar	5,908	151,754
Japanese Yen	73,857	152,902
Other currencies	264,190	137,955

Foreign currency sensitivity analysis

The following table details the Group's sensitivity to a percentage increase or decrease in the Qatari Riyals against the relevant foreign currencies except for US Dollars which is pegged to the Qatari Riyal. The sensitivity analysis includes only outstanding foreign currency denominated items and the impact of a change in the exchange rates are as follows:

	Increase/ decrease in profit or loss	
	2025 QR'000	2024 QR'000
5% increase / decrease in currency exchange rate		
Pound Sterling	682	1,997
Euro	3,491	779
Kuwaiti Dinar	295	7,588
Japanese Yen	3,693	7,645
Other currencies	13,210	6,898

Equity price risk

Equity price risk is the risk that the fair value of equities decreases as a result of changes in the equity indices and individual stocks. The equity price risk exposure arises from equity securities classified as fair value through other comprehensive income and fair value through profit or loss.

The sensitivity analysis thereof is as follows:

	2025		2024	
	Effect on OCI QR'000	Effect on income statement QR'000	Effect on OCI QR'000	Effect on income statement QR'000
5% increase / (decrease) in Qatar Exchange	± 17,542	-	± 20,036	-
5% increase / (decrease) in Other than Qatar Exchange	± 790	-	± 1,596	-
	± 18,332	-	± 21,632	-

The above analysis has been prepared on the assumption that all other variables such as interest rate, foreign exchange rate, etc. are held constant and is based on historical correlation of the equity securities to the relevant index. Actual movement may be different from the one stated above.

(e) Operational risks

Operational risk is the risk of loss arising from inadequate or failed internal processes, people and systems, or from external events. The Group has detailed policies and procedures that are regularly updated to ensure a robust internal control mechanism. The Group closely reviews the various recommendations issued by the Basel Committee on 'Sound Practices for the Management and Supervision of Operational Risk' for implementation. The Group continues to invest in risk management and mitigation strategies, such as a robust control infrastructure, business continuity management or through risk transfer mechanisms such as insurance and outsourcing.

The Group has a well-defined Operational Risk Management Framework and an independent operational risk function. The Operational Risk Management Committee oversees the implementation of an effective risk management framework that encompasses appropriate systems, practices, policies and procedures to ensure the effectiveness of risk identification, measurement, assessment, reporting and monitoring within the group.

In addition, the Internal Audit department carries out an independent assessment and provides assurance of the actual functioning of the overall Operational Risk Management Framework.

The Group manages operational risk based on a framework that enables the determination of operational risk profile of business units and how it relates to risk measurement, risk mitigation and priorities.

The Group has its business continuity plan and developed response and recovery plans as part of five phases of its crisis management response to address the business disruption on its operations and financial performance.

A number of techniques are applied to effectively manage the operational risk across the Group. These include:

- Effective staff training, documented processes/ procedures with appropriate controls to safeguard assets and records, regular reconciliation of accounts and transactions, introduction process of new products, reviews of outsourcing activities, information system security, segregation of duties, financial management and reporting are some of the measures adopted by the Group to manage Group-wide operational risk;
- Reporting of any operational risk event, which is used to help identify where process and control requirements are needed to reduce the recurrence of risk events. Risk events are analyzed, reported, mitigated, recorded on a central database and reported quarterly to the Board of Directors; and
- Introduction of a bottom-up 'Control Risk Self-Assessment' across business and support units including subsidiaries and overseas branches. This approach results in detailed understanding of inherent and residual risks with evaluation of controls across the Group. Therefore, it enhances the determination of specific operational risk profile for the business and support units while corrective action points are captured and the changes of the operational risk profile are monitored on an ongoing basis.

(f) Insurance risk

The principal risk the Group faces under insurance contracts is that the actual claims payments or the timing thereof, differ from expectations. This is influenced by the frequency of

claims, severity of claims, actual claims paid and subsequent development of long-term claims. Therefore, the objective of the Group is to ensure that sufficient reserves are available to cover these liabilities.

Frequency and amounts of claims

The frequency and amounts of claims can be affected by several factors. The Group underwrites mainly motor, fire and general accident, medical, marine and aviation risks. These are regarded as short-term insurance contracts as claims are normally advised and settled within one year of the insured event taking place. The Group actively manages and pursues early settlements of claims to reduce its exposure to unpredictable developments. This helps to mitigate insurance risk.

Fire and general accident Property

For property insurance contracts the main risks are fire and business interruption. These contracts are underwritten by reference to the replacement value of the properties and contents insured. The cost of rebuilding properties and obtaining replacement contents and the time taken to restart operations which leads to business interruptions are the main factors that influence the level of claims. The Group has obtained necessary reinsurance covers to limit losses from individual claims.

Motor

For motor contracts the main risks are claims for death and bodily injury and the replacement or repair of vehicles. The Group has reinsurance cover for such claims to limit losses for any individual claim exceeding QR 500,000. The level of court awards for. deaths and to injured parties and the replacement costs of and repairs to motor vehicles are the key factors that influence the level of claims.

Marine

For marine insurance the main risks are loss or damage to marine hull and accidents resulting in the total or partial loss of cargoes. The underwriting strategy for the marine and aviation class of business is to ensure that policies are well diversified in terms of vessels and shipping routes covered. The Group has obtained necessary reinsurance covers to limit losses from individual claims.

Reinsurance risk

Similar to other insurance companies, in order to minimize financial exposure arising from large insurance claims, the Group, in the normal course of business, enters into arrangements with other parties for reinsurance purposes. Such reinsurance arrangements provide for greater diversification of business, allow management to control exposure to potential losses arising from large risks, and provide additional capacity for growth. A significant portion of the reinsurance is affected under treaty, facultative and excess of loss reinsurance contracts.

To minimize its exposure to significant losses from reinsurer insolvencies, the Group evaluates the financial condition of its reinsurers and monitors concentrations of credit risk arising from similar geographic regions, activities or economic characteristics of the reinsurers.

Concentration risk

The Group's insurance risk relates to policies written in the State of Qatar only.

Sources of uncertainty in the estimation of future claim payments

Claims on general insurance contracts are payable on a claims-occurrence basis. The Group is liable for all insured events that occurred during the term of the contract, even if the loss is discovered after the end of the contract term. As a result, an element of the claims provision relates to incurred but not reported claims (IBNR) which are settled over a short to medium term period.

There are several variables that affect the amount and timing of cash flows from these contracts, these mainly relate to the inherent risks of the business activities carried out by individual contract holders and the risk management procedures adopted. The compensation paid on these contracts is the monetary awards granted for the loss suffered by the policy holders or third parties (for third party liability covers).

The estimated cost of claims includes direct expenses to be incurred in settling claims, net of the expected subrogation values and other recoveries. The Group takes all reasonable steps to ensure that it has appropriate information regarding its claims exposures. However, given the uncertainty in establishing claims provisions, it is likely that the final outcome will prove to be different from the original liability established. The liability for these contracts comprises a provision for IBNR and a provision for reported claims not yet paid as at the statement of financial position date.

In calculating the estimated cost of unpaid claims (both reported and not), the Group's estimation techniques are a combination of loss-ratio-based estimates (where the loss ratio is defined as the ratio between the ultimate cost of insurance claims and insurance premiums earned in a particular financial year in relation to such claims) and an estimate based upon actual claims experience using predetermined formula where greater weight is given to actual claims experience as time passes.

(g) Capital management

Regulatory capital

The Group's policy is to maintain a strong capital base so as to ensure investor, creditor and market confidence and to sustain future development of the business. The impact of the level of capital on shareholders' return is also recognised and the Group recognises the need to maintain a balance between the higher returns that might be possible with greater gearing and the advantages and security afforded by a sound capital position.

The Group and its individually regulated operations have complied with all externally imposed capital requirements throughout the year. The capital adequacy ratio of the Group is calculated in accordance with the Basel III Committee guidelines as adopted by the QCB.

The Group has complied with all its covenants from its financing arrangements wherever applicable.

The Group's regulatory capital position under Basel III and QCB regulations at 31 December was as follows:

	2025 QR'000	2024 QR'000
Common Equity Tier 1 Capital	611,029,271	10,417,572
Additional Tier 1 Capital	4,000,000	4,000,000
Additional Tier 2 Capital	975,571	908,629
Total Eligible Capital	16,004,842	15,326,201

Risk weighted assets

	2025 QR'000	2024 QR'000
Total risk weighted assets for credit risk	78,045,644	72,690,285
Risk weighted assets for market risk	1,646,546	990,893
Risk weighted assets for operational risk	4,817,518	4,739,863
Total risk weighted assets	84,509,708	78,421,041

	2025 QR'000	2024 QR'000
Regulatory capital	16,004,842	15,326,201
Common equity tier 1 (CET1) ratio	13.05%	13.28%
Tier 1 Capital Ratio	17.78%	18.38%
Total capital adequacy ratio	18.94%	19.54%

The minimum requirements for Capital Adequacy Ratio under Basel III as per QCB regulations are as follows:

	CET 1 ratio without capital conservation buffer	CET 1 ratio including capital conservation buffer	Tier 1 capital ratio including capital conservation buffer	Total capital ratio including Capital conservation buffer	Total capital including capital conservation buffer and domestic systematic important bank buffer	Total capital including conservation buffer, domestic systematic important bank buffer and ICAAP Pillar II capital charge
31 December 2025						
Actual	13.05%	13.05%	17.78%	18.94%	18.94%	18.94%
Minimum QCB limit	6.00%	8.50%	10.50%	12.50%	12.50%	12.50%
31 December 2024						
Actual	13.28%	13.28%	18.38%	19.54%	19.54%	19.54%
Minimum QCB limit	6.00%	8.50%	10.50%	12.50%	12.50%	13.50%



5. USE OF ESTIMATES AND JUDGEMENTS

(a) Key sources of estimation uncertainty

The Group makes estimates and assumptions that affect the reported amounts of assets and liabilities. Estimates and judgements are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

(i) Impairment allowances for credit losses

Assessment of whether credit risk on the financial assets has increased significantly since initial recognition and incorporation of forward looking information in the measurement of ECL / impairment, refer to note 4(b)(v).

(ii) Determining fair values

The determination of fair value for financial assets and liabilities for which there is no observable market price requires the use of valuation techniques as described in accounting policy. For financial instruments that trade infrequently and have little price transparency, fair value is less objective, and requires varying degrees of judgement depending on liquidity, concentration, uncertainty of market factors, pricing assumptions and other risks affecting the specific instrument.

Where the fair values of financial assets and financial liabilities cannot be derived from active markets, they are determined using a variety of valuation techniques that include the use of mathematical models. The inputs to these models are taken from observable markets where possible, but where this is not feasible, a degree of judgment is required in establishing fair values. The judgments include considerations of liquidity and model inputs such as correlation and volatility for longer dated derivatives.

(b) Critical accounting judgement in applying the Group's accounting policies

(i) Valuation of financial instruments

The Group's accounting policy on fair value measurements is discussed in the material accounting policies section.

The Group measures fair values using the following fair value hierarchy that reflects the significance of the inputs used in making the measurements.

- Level 1: Quoted market price (unadjusted) in an active market for an identical instrument.
- 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; or other valuation techniques where all significant inputs are directly or indirectly observable from market data.

- **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.

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.

Valuation techniques

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. Assumptions and inputs used in valuation techniques include risk-free and benchmark interest rates, credit spreads and other premium used in estimating discount rates, bond 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.

The objective of valuation techniques is to arrive at a fair value measurement that reflects the price that would be received to sell the asset or paid to transfer the liability in an orderly transaction between market participants at the measurement date.

The Group uses widely recognized valuation models to determine the fair value of common and simple financial instruments, such as interest rate and currency swaps, that uses only observable market data and require little management judgment and estimation. Observable prices or model inputs are usually available in the

market for listed debt and equity securities, exchange-traded derivatives and simple OTC derivatives such as interest rate swaps. The availability of observable market prices and model inputs reduces the need for management judgment and estimation and also reduces the uncertainty associated with determining fair values. The availability of observable market prices and inputs varies depending on the products and markets and is prone to changes based on specific events and general conditions in the financial markets.



The fair value for financial instruments that are not actively traded is determined using valuation techniques which maximise the use of observable market prices. Valuation techniques include:

- The use of maket standard discounting methodologies; and
- Other valuation techniques widely used and accepted by market participants.

Instruments	Balance sheet category	Includes	Valuation
Non asset backed debt securities	Investment securities	State and other government bonds and corporate bonds	Valued using observable market prices, which are source from independent pricing services, broker quotes or inter-dealer prices.
Equity product	Investment securities	Equity securities	Valued using industry standard models based on observable parameters such as stock prices, dividends, volatilities and interest rates.
Interest rate products	Derivatives	Equity securities	Industry standard valuation models provided by independent pricing services are used to calculate the expected future value of payments by products, which is discounted back to present value. The model's interest rate inputs are benchmarked against an active quoted interest rates in the swap, bond, future markets. Interest rate volatilities are sourced from brokers and consensus data providers.
Forward foreign exchange (FX products)	Derivatives	FX swap, FX forward contracts, FX options	Derived from market inputs pricing providers using industry standards models.

The Group values investment in equity classified as level 3 using similar market valuation approach and comparable financial information.

The foreign currency forward contracts are measured based on observable spot exchange rates, the yield curves of the respective currencies as well as the currency basis spreads between the respective currencies. All contracts are fully cash collateralised, thereby eliminating both counterparty and the Group's own credit risk.

(ii) Fair value measurement

The following table provides the fair value measurement hierarchy of the Group's financial assets and liabilities measured at fair value.



Quantitative disclosures fair value measurement hierarchy for financial assets and liabilities as at 31 December 2025:

	Date of valuation	Level 1 QR'000	Level 2 QR'000	Level 3 QR'000	Total QR'000
Financial assets measured at fair value:					
Investment securities measured at FVOCI					
Equities	31 Dec 2025	783,971	-	65,125	849,096
State of Qatar debt securities	31 Dec 2025	16,637,393	1,655,339	-	18,292,732
Other debt securities	31 Dec 2025	12,742,452	-	-	12,742,452
Investment securities measured at FVTPL					
Mutual funds and equities	31 Dec 2025	25,558	62,652	-	88,210
Derivative instruments:					
Interest rate swaps	31 Dec 2025	-	1,022,377	-	1,022,377
Forward foreign exchange contracts	31 Dec 2025	-	41,152	-	41,152
		30,189,374	2,781,520	65,125	33,036,019
Financial liabilities measured at fair value:					
Derivative instruments:					
Interest rate swaps	31 Dec 2025	-	384,098	-	384,098
Options	31 Dec 2025	-	47	-	47
Forward foreign exchange contracts	31 Dec 2025	-	11,395	-	11,395
		-	395,540	-	395,540

There have been no transfers between Level 1, level 2 and Level 3 fair value measurement during the year.

Quantitative disclosures fair value measurement hierarchy for financial assets and liabilities as at 31 December 2024:

	Date of valuation	Level 1 QR'000	Level 2 QR'000	Level 3 QR'000	Total QR'000
Financial assets measured at fair value:					
Investment securities measured at FVOCI					
Equities	31 Dec 2024	770,324	-	46,093	816,417
State of Qatar debt securities	31 Dec 2024	13,899,504	1,668,260	-	15,567,764
Other debt securities	31 Dec 2024	11,963,507	-	-	11,963,507
Investment securities measured at FVTPL					
Mutual funds and equities	31 Dec 2024	25,005	4,510	-	29,515
Derivative instruments:					
Interest rate swaps	31 Dec 2024	-	1,217,521	-	1,217,521
Forward foreign exchange contracts	31 Dec 2024	-	9,753	-	9,753
		26,658,340	2,900,044	46,093	29,604,477
Financial liabilities measured at fair value:					
Derivative instruments:					
Interest rate swaps	31 Dec 2024	-	124,799	-	384,098
Forward foreign exchange contracts	31 Dec 2024	-	201,973	-	47
		-	326,772	-	326,772

During the reporting period 31 December 2025 and 31 December 2024, there were no transfers between Level 1, Level 2 and Level 3 fair value measurements.

Under level 3, the Group has designated FVOCI investments in a small portfolio of unlisted equity securities of non banking financial institution.

The Group chose this presentation alternative because the investments were made for strategic purposes rather than with a view to profit on a subsequent sale, and there are no plans to dispose of these investments in the short or medium term.

The Management assumes that the fair value of financial assets and liabilities carried at amortised cost are equal to the carrying value, hence, not included in the fair value hierarchy table, except for investment securities carried at amortised cost amounting to QR 4,506 million (2024: QR 5,560 million) for which the fair value amounts to QR 4,357 million (2024: QR 5,364 million), which is derived using level 1 fair value hierarchy.

(iii) Financial asset and liability classification

Assessment of the business model within which the assets are held and assessment of whether the contractual terms of the financial asset are solely payments of principal and interest on the principal amount outstanding. Refer to note 3 (e) for further information.

Details of the Group's classification of financial assets and liabilities are given in note 7.

(iv) Qualifying hedge relationships

In designating financial instruments in qualifying hedge relationships, the Group has determined that it expects the hedges to be highly effective over the period of the hedging relationship.

In accounting for derivatives as fair value hedges, the Group has determined that the hedged interest rate exposure relates to highly probable future cash flows.

(v) ECL / Impairment of investments in debt securities

Assessment of whether credit risk on the financial asset has increased significantly since initial recognition and incorporation of forward-looking information in the measurement of ECL / impairment. Refer to note 4(b)(v) Inputs, assumptions and techniques used for estimating ECL / impairment of financial assets for more information.

(vi) Going concern

The Group's management has made an assessment of its ability to continue as a going concern and is satisfied that it has the resources to continue in business for the foreseeable future. Furthermore, management is not aware of any

material uncertainties that may cast significant doubt upon the Group's ability to continue as a going concern. Therefore, the financial statements continue to be prepared on the going concern basis.

(vii) Useful lives of property, furniture and equipment

The Group's management determines the estimated useful life of property, furniture and equipment for calculating depreciation. This estimate is determined after considering the expected usage of the asset, physical wear and tear, technical or commercial obsolescence.

(viii) Impairment of non-financial assets

The Group assesses whether there are any indicators of impairment for all non-financial assets at each reporting date. All non-financial assets are tested for impairment when there are indicators that the carrying amounts may not be recoverable. When value in use calculations are undertaken, management must estimate the expected future cash flows from the asset and choose a suitable discount rate in order to calculate the present value of those cash flows.



6. OPERATING SEGMENTS

The Group organizes and manages its operations by two business segments, which comprise conventional banking and insurance activities.

Conventional Banking

- Corporate Banking provides a range of product and service offerings to business and corporate customers including funded and non-funded credit facilities deposits to corporate customers. It also undertakes funding and centralised risk management activities through borrowings, issue of debt securities, use of derivatives for risk management purposes and investing in liquid assets such as shortterm placements and corporate and government debt securities.
- Retail Banking provides a diversified range of products and services to individuals. The range includes loans, credit cards, deposits and other transactions with retail customers.
- Unallocated assets, liabilities and revenue are related to certain central functions and non-core business operations like common property, furniture and equipment, cash functions, development projects related to payables ect.

Insurance Activities

Insurance activities to customers include effecting contracts of insurance, carrying out contracts of insurance.

Information regarding the results, assets and liabilities of each reportable segment is included below. Performance is measured based on segment contribution, assets and liabilities, as included in the internal management reports that are reviewed by the management. Segment contribution is used to measure performance as management believes that such information is the most relevant in evaluating the results of certain segments.

(a) By operating segment

Details of each segment as of and for the year ended 31 December 2025 are stated below:

	2025					
	Corporate Banking QR'000	Retail Banking QR'000	Unallocated QR'000	Total QR'000	Insurance QR'000	Total QR'000
Net interest income	1,608,506	2,255,394	-	1,967,436	-	1,967,436
Net income from insurance activities	-	2,724,371	-	-	5,102	5,102
Net other operating income / (loss)	413,993	8,145,881	27,779	651,108	(217)	650,891
Net operating income	2,022,499	460,128	27,779	2,618,544	4,885	2,623,429
Total expenses	(702,964)	19,052	-	(1,173,471)	8,908	(1,164,563)
Net reversal on investment securities	246	1,768,912	-	246	-	246
Net (impairment loss) / reversal on loans and advances to customers	(742,873)	-	-	(738,035)	-	(738,035)
Net reversal on other financial facilities	103,763	-	-	103,763	-	103,763
Segmental profit	680,671	15,373,738	27,779	811,047	13,793	824,840
Share of results of an associate						759
Profit for the year						825,599
Other information						
Assets	106,654,680	4,694,169	8,532,062	119,880,911	273,716	120,154,627
Investment in an associate	-	-	-	-	-	10,567
Total assets						120,165,194
Liabilities	90,932,862	12,249,315	1,313,239	104,495,416	-	104,564,424
Contingent liabilities	17,397,129	189,031	25,503,985	17,586,160	-	17,586,160



Intra-group transactions are eliminated from this segmental information as at 31 December 2025 as follows: Assets: QR 164 million and Liabilities: QR 64 million (2024: Assets: QR 173.0 million and Liabilities: QR 73.0 million).

	2024					
	Corporate Banking QR'000	Retail Banking QR'000	Unallocated QR'000	Total QR'000	Insurance QR'000	Total QR'000
Net interest income	1,747,077	244,687	-	1,991,764	-	1,991,764
Net income from insurance activities	-	-	-	-	3,209	3,209
Net other operating income / (loss)	379,870	255,476	22,842	658,188	1,117	659,305
Net operating income	2,126,947	500,163	22,842	2,649,952	4,326	2,654,278
Total expenses	(624,242)	(400,130)	-	(1,024,372)	7,424	(1,016,948)
Net reversal on investment securities	(17,004)	-	-	(17,004)	-	(17,004)
Net (impairment loss) / reversal on loans and advances to customers	(706,894)	4,866	-	(702,028)	-	(702,028)
Net reversal on other financial facilities	(67,521)	-	-	(67,521)	-	(67,521)
Segmental profit	711,286	104,899	22,842	839,027	11,750	850,777
Share of results of an associate						679
Profit for the year						851,456
Other information						
Assets	97,683,914	4,085,512	8,205,596	109,975,022	261,581	110,236,603
Investment in an associate	-	-	-	-	-	10,440
Total assets						110,247,043
Liabilities	82,565,152	11,367,611	1,423,634	95,356,397	72,432	95,428,829
Contingent liabilities	14,128,968	105,066	-	14,234,034	-	14,234,034



The following table shows the geographic distribution of the Group's operating income based on the geographical location of where the business is booked by the Group.

	Qatar QR'000	Other GCC QR'000	India QR'000	Total QR'000
2025				
Net operating income	2,478,674	123,816	20,939	2,623,429
Net profit	751,654	70,076	3,869	825,599
Total assets	113,787,400	5,666,748	711,046	120,165,194
Total liabilities	99,292,583	4,718,114	553,727	104,564,424
	Qatar QR'000	Other GCC QR'000	India QR'000	Total QR'000
2024				
Net operating income	2,498,248	133,696	22,334	2,654,278
Net profit	776,231	69,485	5,740	851,456
Total assets	104,233,564	5,315,035	698,444	110,247,043
Total liabilities	90,449,927	4,439,995	538,907	95,428,829



7. FINANCIAL ASSETS AND LIABILITIES

(a) Accounting classifications and fair values

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

	Fair value through profit or loss			Fair Value through other comprehensive income		Amortised cost QR'000	Total carrying amount QR'000	Fair value QR'000
	Debt QR'000	Equity QR'000	Derivatives QR'000	Debt QR'000	Equity QR'000			
31 December 2025								
Cash and balances with central banks	-	-	-	-	-	5,988,804	5,988,804	5,988,804
Due from banks	-	-	-	-	-	7,118,100	7,118,100	7,118,100
Positive fair value of derivatives	-	-	1,063,576	-	-	-	1,063,576	1,063,576
Loans and advances to customers	-	-	-	-	-	67,722,141	67,722,141	67,722,141
Investment securities:								
Measured at fair FVOCI	-	-	-	31,338,784	849,096	-	32,187,880	32,187,880
Measured at fair FVTPL	-	88,210	-	-	-	-	88,210	88,210
Measured at amortised cost	-	-	-	-	-	4,506,234	4,506,234	4,357,611
Insurance contract assets	-	-	-	-	-	13,633	13,633	13,633
Other financial assets	-	-	-	-	-	869,188	869,188	869,188
	-	88,210	1,063,576	31,338,784	849,096	86,218,100	119,557,766	119,409,143
Negative fair value of derivatives	-	-	395,540	-	-	-	395,540	395,540
Due to banks	-	-	-	-	-	25,045,346	25,045,346	25,045,346
Customers deposits	-	-	-	-	-	57,740,427	57,740,427	57,740,427
Debt securities	-	-	-	-	-	9,569,591	9,569,591	9,569,591
Other borrowings	-	-	-	-	-	9,017,303	9,017,303	9,017,303
Insurance contract liabilities	-	-	-	-	-	51,068	14,818,214	51,068
Other liabilities	-	-	-	-	-	2,053,082	2,053,082	2,053,082
	-	-	395,540	-	-	103,476,817	103,872,357	103,872,357



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

	Fair value through profit or loss			Fair Value through other comprehensive income		Amortised cost QR'000	Total carrying amount QR'000	Fair value QR'000
	Debt QR'000	Equity QR'000	Derivatives QR'000	Debt QR'000	Equity QR'000			
31 December 2025								
Cash and balances with central banks	-	-	-	-	-	5,887,697	5,887,697	5,887,697
Due from banks	-	-	-	-	-	6,842,893	6,842,893	6,842,893
Positive fair value of derivatives	-	-	1,227,274	-	-	-	1,227,274	1,227,274
Loans and advances to customers	-	-	-	-	-	60,983,523	60,983,523	60,983,523
Investment securities:								
Measured at fair FVOCI	-	-	-	27,797,713	816,417	-	28,614,130	28,614,130
Measured at fair FVTPL	-	29,515	-	-	-	-	29,515	29,515
Measured at amortised cost	-	-	-	-	-	5,560,946	5,560,946	5,364,049
Insurance contract assets	-	-	-	-	-	19,052	19,052	19,052
Other financial assets	-	-	-	-	-	375,604	375,604	375,604
	-	29,515	1,227,274	27,797,713	816,417	79,669,715	109,540,634	109,343,737
Negative fair value of derivatives	-	-	326,772	-	-	-	326,772	326,772
Due to banks	-	-	-	-	-	30,650,927	30,650,927	30,650,927
Customers deposits	-	-	-	-	-	50,851,776	50,851,776	50,851,776
Debt securities	-	-	-	-	-	3,832,221	3,832,221	3,832,221
Other borrowings	-	-	-	-	-	7,396,660	7,396,660	7,396,660
Insurance contract liabilities	-	-	-	-	-	54,723	54,723	54,723
Other liabilities	-	-	-	-	-	1,712,022	1,712,022	1,712,022
	-	-	326,772	-	-	94,498,329	94,825,101	94,825,101





8. CASH AND BALANCES WITH CENTRAL BANKS

	2025 QR'000	2024 QR'000
Cash	469,023	483,656
Cash reserve with QCB*	3,740,383	3,557,380
Cash reserve with other central banks*	60,026	74,839
Other balances with central banks	1,719,372	1,771,822
	<u>5,988,804</u>	<u>5,887,697</u>

- Cash reserve with QCB and other central banks are mandatory reserves that are not available for use in the Group's day to day operations.

(Note-i)

Less:

Deferred profit	(1,853)	(2,087)
Expected credit losses on performing loans and advances to customers -(Stage 1 and 2)	(1,902,968)	(1,580,105)
Allowance for impairment on non performing loans and advances to customers - (Stage 3)	(2,627,885)	(2,630,246)
Interest in suspense	(1,070,110)	(1,048,774)
Net loans and advances to customers	<u>67,722,141</u>	<u>60,983,523</u>

The aggregate amount of non-performing loans and advances to customers amounted QR 4,837 million which represents 6.60% of total loans and advances to customers (2024: QR 4,919 million, which represents 7.43%,of total loans and advances to customers).

During the year, the Group has written-off fully provided non-performing loans amounting to QR 882.1 million (2024: QR 99.5 million) as per Qatar Central Bank circular no. 68/2011 and in line with IFRS Accounting Standards requirements.

Note-i:	2025 QR'000	2024 QR'000
Government and related agencies	6,470,258	4,049,732
Corporate	59,047,503	54,786,885
Retail	7,807,196	7,408,118
	<u>73,324,957</u>	<u>66,244,735</u>



9. DUE FROM BANKS

	2025 QR'000	2024 QR'000
Current accounts	549,434	315,819
Placements	937,687	2,288,125
Loans to banks	5,660,416	4,261,077
Interest receivable	1,212	4,937
Impairment / Allowance for expected credit losses	(30,649)	(27,065)
	<u>7,118,100</u>	<u>6,842,893</u>



10. LOANS AND ADVANCES TO CUSTOMERS

(a) By type	2025 QR'000	2024 QR'000
Loans	66,835,899	59,845,845
Overdrafts	6,071,845	6,078,313
Acceptances	292,008	214,306
Bills discounted	6,775	5,604
Other	118,430	100,667
	<u>73,324,957</u>	<u>66,244,735</u>

(b) By industry

	Loans QR'000	Overdrafts QR'000	Bills discounted QR'000	Other QR'000	Total QR'000
At 31 December 2025					
Government and related agencies	3,862,406	2,607,852	-	-	6,470,258
Non-banking financial institutions	1,226,230	125,259	-	-	1,351,489
Industry	617,603	19,260	4,045	811	641,719
Commercial	10,270,961	1,089,253	1,556	288,392	11,650,162
Services	14,857,046	371,382	1,174	-	15,229,602
Contracting	5,958,673	791,686	-	524	6,750,883
Real estate	22,632,652	306,519	-	-	22,939,171
Personal	7,173,822	633,374	-	-	7,807,196
Others	236,506	127,260	-	120,711	484,477
	<u>66,835,899</u>	<u>6,071,845</u>	<u>6,775</u>	<u>410,438</u>	<u>73,324,957</u>
Less: Deferred profit					(1,853)
Net impairment of loans and advances to customers including interest in suspense					<u>(5,600,963)</u>
					<u>67,722,141</u>

	Loans QR'000	Overdrafts QR'000	Bills discounted QR'000	Other QR'000	Total QR'000
At 31 December 2025					
Government and related agencies	1,014,605	3,035,127	-	-	4,049,732
Non-banking financial institutions	691,392	102,200	-	-	793,592
Industry	296,829	23,982	1,787	415	323,013
Commercial	10,143,755	1,059,955	2,648	201,165	11,407,523
Services	13,816,327	242,319	493	3,740	14,062,879
Contracting	5,454,634	896,946	-	8,987	6,360,567
Real estate	20,986,747	311,160	-	-	21,297,907
Personal	7,076,558	331,560	-	-	7,408,118
Others	364,998	75,064	676	100,666	541,404
	<u>59,845,845</u>	<u>6,078,313</u>	<u>5,604</u>	<u>314,973</u>	<u>66,244,735</u>
Less: Deferred profit					(2,087)
Net impairment of loans and advances to customers including interest in suspense					<u>(5,259,125)</u>
					<u>60,983,523</u>

c) Movement in ECL / impairment loss on loans and advances to customers

	2025 QR'000	2024 QR'000
Balance at 1 January	5,259,125	3,786,038
Foreign currency translation	(7,379)	(5,750)
Net charge for the year	1,262,450	1,603,964
Recoveries on credit impaired loans during the year	(31,450)	(56,280)
Net impairment losses recorded during the year	1,231,000	1,547,684
Written off/transfers during the year	(881,783)	(68,847)
Balance at 31 December	5,600,963	5,259,125

The movement includes the effect of interest suspended on loans and advances to customers amounting to QR 379 million during the year (2024: QR 372 million).

The net impairment loss on loans and advances to customers in the income statements includes QR 114 million recovery from the loans and advances previously written off for the year ended 31 December 2025 (2024: QR 474 million).

(d) Movement in impairment loss on loans and advances to customers- sector wise

Reconciliations of the allowance for impairment losses for loans and advances to customers, by class, is as follows:

	Corporate lending			SME lending			Retail lending			Real estate mortgage lending			Total		
	Stage 1 QR'000	Stage 2 QR'000	Stage 3 QR'000	Stage 1 QR'000	Stage 2 QR'000	Stage 3 QR'000	Stage 1 QR'000	Stage 2 QR'000	Stage 3 QR'000	Stage 1 QR'000	Stage 2 QR'000	Stage 3 QR'000	Stage 1 QR'000	Stage 2 QR'000	Stage 3 QR'000
	Performing		Credit impaired	Performing		Credit impaired	Performing		Credit impaired	Performing		Credit impaired	Performing		Credit impaired
2025															
Balance at 1 January 2025	62,616	1,179,691	2,785,569	116	22,739	91,217	12,708	9,628	40,777	166,977	125,630	761,457	242,417	1,337,688	3,679,020
Transfer between stages	(2,130)	(12,199)	14,329	(8)	(508)	516	(8)	(508)	516	(79)	(237)	316	(2,225)	(13,452)	15,677
Net charge for the year	141,699	200,907	566,138	(2)	(912)	24,585	(5,709)	(1,540)	13,471	(9,710)	13,807	312,337	126,278	212,262	916,531
Recoveries on credit impaired loans during the year	-	-	(6,836)	-	-	(7,118)	-	-	(11,061)	-	-	(6,435)	-	-	(31,450)
Net impairment losses / (recoveries) recorded during the year	139,569	188,708	573,631	(10)	(1,420)	17,983	(5,717)	(2,048)	2,926	(9,789)	13,570	306,218	124,053	198,810	900,758
Written off / transfers during the year	-	-	(788,750)	-	-	(82,627)	-	-	(10,406)	-	-	-	-	-	(881,783)
Balance at 31 December 2025	202,185	1,368,399	2,570,450	106	21,319	26,573	6,991	7,580	33,297	157,188	139,200	1,067,675	366,470	1,536,498	3,697,995



(d) Movement in impairment loss on loans and advances to customers- sector wise

Reconciliations of the allowance for impairment losses for loans and advances to customers, by class, is as follows:

	Corporate lending			SME lending			Retail lending			Real estate mortgage lending			Total		
	Stage 1	Stage 2	Stage 3	Stage 1	Stage 2	Stage 3	Stage 1	Stage 2	Stage 3	Stage 1	Stage 2	Stage 3	Stage 1	Stage 2	Stage 3
	QR'000	QR'000	QR'000	QR'000	QR'000	QR'000	QR'000	QR'000	QR'000	QR'000	QR'000	QR'000	QR'000	QR'000	QR'000
	Performing		Credit impaired	Performing		Credit impaired	Performing		Credit impaired	Performing		Credit impaired	Performing		Credit impaired
2024															
Balance at 1 January 2024	50,112	894,838	2,378,520	217	17,014	129,201	9,509	12,044	162,537	32,417	76,049	23,580	92,255	999,945	2,693,838
Transfer between stages	(14,009)	(63,337)	(80,009)	(111)	(7,183)	(31,661)	(1,843)	414	(86,388)	15,963	70,106	256,600	-	-	58,542
Net charge for the year	26,513	348,190	538,351	10	12,908	9,535	5,042	(2,830)	21,922	118,597	(20,525)	481,959	150,162	337,743	1,051,767
Recoveries on credit impaired loans during the year	-	-	(11,754)	-	-	(14,844)	-	-	(29,000)	-	-	(682)	-	-	(56,280)
Net impairment losses / (recoveries) recorded during the year	12,504	284,853	446,588	(101)	5,725	(36,970)	3,199	(2,416)	(93,466)	134,560	49,581	737,877	150,162	337,743	1,054,029
Written off / transfers during the year	-	-	(39,539)	-	-	(1,014)	-	-	(28,294)	-	-	-	-	-	(68,847)
Balance at 31 December 2024	62,616	1,179,691	2,785,569	116	22,739	91,217	12,708	9,628	40,777	166,977	125,630	761,457	242,417	1,337,688	3,679,020





11. INVESTMENT SECURITIES

The analysis of investment securities is detailed below:

	2025 QR'000	2024 QR'000
Investment Securities measured at FVOCI (a)	31,884,280	28,347,688
Investment Securities measured at FVTPL (b)	88,210	29,515
Investment Securities measured at amortised cost (c)	4,503,198	5,547,368
Interest receivable	334,865	308,195
	36,810,553	34,232,766
Net impairment losses (ECL) on investment securities measured at amortised cost	(28,229)	(28,175)
Total	36,782,324	34,204,591

The ECL on debt securities at FVOCI as at 31 December 2025 amounted to QR 3.9 million (2024: QR 4.2 million).

The Group has pledged State of Qatar Bonds amounting to QR 12,436 million (2024: QR 12,232 million) against repurchase agreements. The Counter party to the repo arrangements have recourse to the transferred assets only.

Investment securities at FVOCI with a carrying value of QR 25,955 million (2024: QR 24,605 million) have been designated in a fair value hedging arrangement through interest rate swap derivative.

(a) Fair Value Through Other Comprehensive Income

	2025		
	Quoted QR'000	Unquoted QR'000	Total QR'000
Equities	783,971	65,125	849,096
State of Qatar debt securities	18,292,732	-	18,292,732
Other debt securities	12,742,452	-	12,742,452
	31,819,155	65,125	31,884,280
	2024		
	Quoted QR'000	Unquoted QR'000	Total QR'000
Equities	770,324	46,093	816,417
State of Qatar debt securities	15,567,764	-	15,567,764
Other debt securities	11,963,507	-	11,963,507
	28,301,595	46,093	28,347,688

(b) Fair Value Through Profit or Loss

	2025		
	Quoted QR'000	Unquoted QR'000	Total QR'000
Mutual funds and equities	88,210	-	88,210
	88,210	-	88,210

	2024		
	Quoted QR'000	Unquoted QR'000	Total QR'000
Mutual funds and equities	29,515	-	29,515
	29,515	-	29,515

(c) Amortised Cost

	2025		
	Quoted QR'000	Unquoted QR'000	Total QR'000
By Issuer			
State of Qatar debt securities	3,983,136	-	3,983,136
Other debt securities	402,001	118,061	520,062
Net impairment loss	(28,229)	-	(28,229)
	4,356,908	118,061	4,474,969

By Interest rate

Fixed rate securities	4,356,908	118,061	4,474,969
Floating rate securities	-	-	-
	4,356,908	118,061	4,474,969

By Issuer

State of Qatar debt securities	5,070,788	-	5,070,788
Other debt securities	336,318	140,262	476,580
Net impairment loss	(28,172)	(3)	(28,175)
	5,378,934	140,259	5,519,193

By Interest rate

Fixed rate securities	5,378,934	140,259	5,519,193
Floating rate securities	-	-	-
	5,378,934	140,259	5,519,193

(d) Movement in ECL / impairment losses on investment securities

	2025 QR'000	2024 QR'000
Balance at 1 January	28,175	65,125
Provision for impairment loss created during the year	54	-
Transferred during the year	-	-
Balance at 31 December	28,229	65,125

The ECL for corporate bonds amounting to QR 0.8 million as at 31 December 2025 (2024: QR 0.7 million).

**12. OTHER ASSETS**

	2025 QR'000	2024 QR'000
Prepaid expenses	65,248	30,497
Repossessed collateral*	105,868	134,091
Positive fair value of derivatives (note 34)	1,063,576	1,227,274
Deferred tax asset	1,721	1,446
Collateral margin	474,295	233,414
Others	394,893	142,190
	2,105,601	1,768,912

*This represents the value of the properties acquired in settlement of debts. The fair values of these properties as at 31 December 2025 are not materially different from the carrying values.

**13. INVESTMENT IN AN ASSOCIATE**

	2025 QR'000	2024 QR'000
Balance at 1 January	10,440	10,224
Foreign currency translation	(501)	(288)
Cash dividend	(131)	(175)
Share of results	759	679
Balance at 31 December	10,567	10,440

Name of the Company	Associates/Joint venture	Country	Company's Activities	Ownership %	
				2025	2024
Doha Brokerage and Financial Services	Associate	India	Brokerage and asset management	35.29%	38.48%

The financial position and results of the associate based on the latest audited financial statement for the year ended 31 March are as follows:

	2025 QR'000	2024 QR'000
31 December		
Total assets	93,664	91,229
Total liabilities	71,325	71,746
Total revenue	17,996	17,035
Profit	2,151	1,765
Share of profit	759	679

**14. PROPERTY, FURNITURE AND EQUIPMENT**

	Land and buildings QR'000	Leasehold improvements QR'000	Furniture and equipment QR'000	Vehicles QR'000	Work in progress QR'000	Total QR'000
Total						
Balance as at 1 January 2024	1,179,187	212,603	603,858	15,130	11,437	2,022,215
Additions / transfers	4,968	8,693	14,706	490	(4,324)	24,533
Disposals / write-off	(31,691)	(29,380)	(8,184)	(2,285)	-	(71,540)
Balance at 31 December 2024	1,152,464	191,916	610,380	13,335	7,113	1,975,208
Depreciation:						
Balance as at 1 January 2024	625,049	199,138	567,972	10,827	-	1,402,986
Depreciation for the year	58,468	4,621	16,068	1,139	-	80,296
Disposals / write-off	-	(29,343)	(8,480)	(186)	-	(38,009)
Balance at 31 December 2024	683,517	174,416	575,560	11,780	-	1,445,273
Net Book Value						
Balance at 31 December 2024	468,947	17,500	34,820	1,555	7,113	529,935

The Group leases branches, ATM machines, vehicles and computer equipment. Information about leases for which the Group is a lessee is presented below.

	Land and buildings QR'000	Furniture and equipment QR'000	Vehicles QR'000	Total QR'000
At 31 December 2025				
Right-of-use asset at 1 January	133,901	115	959	134,975
Additions / disposal	10,134	106	2,168	12,408
Depreciation charge for the year	(22,545)	(117)	(810)	(23,472)
Balance at 31 December	121,490	104	2,317	123,911
	Land and buildings QR'000	Furniture and equipment QR'000	Vehicles QR'000	Total QR'000
At 31 December 2025				
Right-of-use asset at 1 January	189,150	28	3,898	193,076
Additions / disposal	(28,795)	332	(2,099)	(30,562)
Depreciation charge for the year	(26,454)	(245)	(840)	(27,539)
Balance at 31 December	133,901	115	959	134,975



15. DUE TO BANKS

	2025 QR'000	2024 QR'000
Current accounts	74,191	316,570
Short-term loan from banks	5,862,082	13,083,519
Repo borrowings	18,922,910	17,073,045
Interest payable	186,163	177,793
	25,045,346	30,650,927



16. CUSTOMERS DEPOSITS

(a) By type

	2025 QR'000	2024 QR'000
Current and call deposits	10,990,097	9,680,873
Saving deposits	2,744,833	2,478,583
Time deposits	43,596,485	38,232,049
Interest payable	409,012	460,271
	57,740,427	50,851,776

(b) By sector

	2025 QR'000	2024 QR'000
Government and semi government agencies	25,550,350	19,086,854
Individuals	12,882,151	11,756,951
Corporates	16,323,101	17,220,666
Non-banking financial institutions	2,575,813	2,327,034
Interest payable	409,012	460,271
	57,740,427	50,851,776



17. DEBT SECURITIES

The Group has issued senior guaranteed unsecured debt notes as follows:

	2025 QR'000	2024 QR'000
Senior guaranteed notes	9,451,071	3,787,647
Interest payable	118,520	44,574
	9,569,591	3,832,221

Notes:

The Group has issued USD 2,470 million and QR 500 million as at 31 December 2025 (2024: USD 1,045 million) senior unsecured debt under its updated EMTN programme.

The maturities of senior guarantees notes ranged from 2 years to 5 years (2024: 3 years to 5 years) and carries average fixed borrowing costs of 2.38% up to 5.25% per annum (2024: 2.38% up to 5.25% per annum).

The table below shows movement of the debt securities issued by the Group as at the end of the reporting period:

	2025 QR'000	2024 QR'000
Balance as at 1 January	3,832,221	2,588,373
Issuances	5,689,138	1,984,618
Net repayments / amortization	(70,288)	(785,344)
Interest payable	118,520	44,574
	9,569,591	3,832,221

The table below shows the maturity profile of the debt securities outstanding as at the end of the reporting period.

Years of maturity	2025 QR'000	2024 QR'000
2026	1,938,811	1,833,640
2027	710,076	164,941
2028	500,000	-
2029	1,809,046	1,833,640
2030	2,807,362	-
2031	1,804,296	-
Total	9,569,591	3,832,221



18. OTHER BORROWINGS

	2025 QR'000	2024 QR'000
Term loan facilities	8,953,495	7,315,568
Interest payable	63,808	81,092
	9,017,303	7,396,660

The term loan facilities are mainly denominated in USD and carry average borrowing costs of 2.50% up to 5.25% per annum (2024: 5.12% up to 6.39% per annum).

The table below shows movement of the debt securities issued by the Group as at the end of the reporting period:

	2025 QR'000	2024 QR'000
Balance as at 1 January	7,396,660	5,928,455
Additions during the year	4,616,595	4,733,950
Net repayments / amortization	(3,059,760)	(3,346,837)
Interest payable	63,808	81,092
	9,017,303	7,396,660

The table below shows the maturity profile of other borrowings outstanding at the end of the reporting period

	2025 QR'000	2024 QR'000
Up to 1 year	792,108	3,039,459
Between 1 and 3 years	8,225,195	4,357,201
More than 3 years	-	-
	9,017,303	7,396,660

The table below shows the maturity profile of the other borrowings outstanding as at the end of the reporting period.

	2025 QR'000	2024 QR'000
Years of maturity		
2025	-	2,991,160
2026	792,108	177,765
2027	5,189,218	4,227,735
2028	3,035,977	-
Total	9,017,303	7,396,660



19. OTHER LIABILITIES

	2025 QR'000	2024 QR'000
Accrued expense payable	57,359	71,921
Provision for end of service benefits (note-i)	181,324	173,137
Staff provident fund	29,532	31,073
Tax payable	114,531	14,228
Negative fair value of derivatives (note 34)	395,540	326,772
Unearned income	116,067	147,348
Cash margins	576,000	456,380
Dividend payable	13,238	17,254
Unclaimed balances	10,814	7,415
Proposed transfer to social and sport fund	22,991	21,286
Lease liabilities (note-ii)	139,401	147,696
Allowance for impairment for loan commitments and financial guarantees	445,605	579,056
Due in relation to acceptance	216,301	215,840
Sundry creditors	529,978	218,810
Others	3,140,689	2,642,522
Total		

Note-i – Provision for end of service benefits

Movement of provision for end of service benefits was as follows:

	2025 QR'000	2024 QR'000
Balance at 1 January	173,137	160,840
Provision for the year	27,893	27,838
Provisions used during the year	(19,706)	(15,541)
Balance at 31 December	181,324	173,137

Note ii – Lease liabilities

The table below shows the maturity profile of lease liabilities:

	2025 QR'000	2024 QR'000
Upto 1 year	24,279	22,348
Above 1 year	115,122	125,348
Total	139,401	147,696



20. EQUITY

(a) Share capital	2025 QR'000	2024 QR'000
Authorised number of ordinary shares (in thousands)		
On issue at the beginning of the reporting year	3,100,467	3,100,467
On issue at 31 December	3,100,467	3,100,467

At 31 December 2025, the authorised share capital comprised 3,100,467 thousand ordinary shares (2024: 3,100,467 thousand ordinary shares). These instruments have a par value of QR 1 (2024: QR 1). All issued shares are fully paid.

The holders of ordinary shares are entitled to receive dividends as declared from time to time and are entitled to one vote per share at meetings of the Group.

b) Legal reserve

In accordance with Qatar Central Bank's Law number 13 of 2012, 10% of the net profit for the year is required to be transferred to legal reserve until the legal reserve equals 100% of the paid up capital. This reserve is not available for the Bank for distribution except in circumstances specified in the Qatar Commercial Companies' Law number 11 of 2015, as amended by Law number 8 of 2021 and is subject to the approval of QCB.

The legal reserve includes share premium received on issuance of new shares in accordance with Qatar Commercial Companies Law number 11 of 2015, as amended by Law number 8 of 2021.

(c) Risk reserve

In accordance with the Qatar Central Bank regulations, a minimum requirement of 2.5% of the net loans and advances to customers, except for facilities granted to Government, is required as risk reserve to cover any contingencies.

The Group has transferred QR 177 million to its risk reserve during the year ended 31 December 2025 (2024: QR 35 million).

(d) Fair value reserve

This reserve comprises the fair value changes recognised on fair value through other comprehensive income (FVOCI) financial assets.

	Fair value through other comprehensive income QR'000	Cash flow hedge QR'000	Total QR'000
Balance as at 1 January	(115,847)	-	(115,847)
Issuances	1,070,386	-	1,070,386
Net repayments / amortization	(584,146)	-	(584,146)
Interest payable	486,240	-	486,240
	370,393	-	370,393
Balance as at 1 January	(86,452)	-	(86,452)
Impact of revaluation	(624,592)	-	(624,592)
Reclassified to income statement	595,197	-	595,197
Net movement during the year	(29,395)	-	(29,395)
Balance as at 31 December 2024 *	(115,847)	-	(115,847)

*Includes net realised loss on equity investments classified as FVOCI.

(e) Foreign currency translation reserve

The translation reserve comprises all foreign exchange differences arising from the translation of the financial statements of foreign operations.

(f) Proposed Dividend

The Board of Directors of the Group has proposed a cash dividend of 15% of the paid up share capital amounting to QR 465 million – QR 0.15 per share for the year ended 31 December 2025 (2024: 10% of the paid up share capital amounting to QR 310 million – QR 0.10 per share) which is subject to approval at the Annual General Meeting of the shareholders.

(g) Instrument eligible as additional Tier 1 capital

	2025 QR'000	2024 QR'000
Issued on 31 December 2013	2,000,000	2,000,000
Issued on 30 June 2015	2,000,000	2,000,000
	4,000,000	4,000,000

On 31 December 2013, the Group has issued regulatory Tier I capital notes totaling to QR 2 billion. On 30 June 2015, the Group has issued another series of regulatory Tier I capital notes totaling to QR 2 billion. These notes are perpetual, subordinated, unsecured and each has been priced at a fixed interest rate for the first six years and shall be repriced thereafter. The coupon is discretionary, non-cumulative and the event on non-payment is not considered as an event of default. The notes carry no maturity date and have been classified under Tier 1 capital. The Bank might be required to write-off the Note, if a “loss absorption” event is triggered. These Notes have been classified within total equity as per IAS 32: Financial Instruments – Classification. These notes are redeemable solely at the discretion of the Bank.

**21. INTEREST INCOME**

	2025 QR'000	2024 QR'000
Balance with central banks	59,296	41,311
Due from banks and non-banking financial institutions	483,322	312,165
Debt securities	1,732,836	1,820,344
Loans and advances to customers	3,809,382	4,183,571
	6,084,836	6,357,391

The amounts reported above include interest income, calculated using the effective interest method that relate to the following items:

	2025 QR'000	2024 QR'000
Financial assets measured at amortised cost	4,652,561	4,880,033
Financial assets measured at fair value through OCI	1,432,275	1,477,358
Total	6,084,836	6,357,391

**22. INTEREST EXPENSE**

	2025 QR'000	2024 QR'000
Due to banks & other borrowings	1,831,580	1,881,500
Customers deposits	2,012,794	2,337,799
Debt securities	268,941	143,508
Others	4,085	2,820
	4,117,400	4,365,627

Others represent interest expense related to leased assets.

**23. FEE AND COMMISSION INCOME**

	2025 QR'000	2024 QR'000
Credit related fees	99,594	95,468
Brokerage fees	875	358
Bank services fee	505,031	447,573
Commission on unfunded facilities	75,759	102,924
Others	59,613	27,964
	740,872	674,287

**24. FEE AND COMMISSION EXPENSE**

	2025 QR'000	2024 QR'000
Bank fees	795	336
Card related fees	316,481	258,611
Others	10,680	13,405
	327,956	272,352

**25. NET FOREIGN EXCHANGE GAIN**

	2025 QR'000	2024 QR'000
Dealing in foreign currencies	8,299	9,852
Revaluation of assets and liabilities	113,730	129,875
	122,029	139,727

**26. NET INCOME FROM INVESTMENT SECURITIES**

	2025 QR'000	2024 QR'000
Net gain from sale of investments measured at FVOCI	38,938	32,975
Dividend income	40,888	58,572
Changes in fair value of investment securities measured at FVTPL	8,341	3,254
	88,167	94,801



27. OTHER OPERATING INCOME

	2025 QR'000	2024 QR'000
Rental income	8,496	12,181
Others	19,283	10,661
	27,779	22,842



28. STAFF COSTS

	2025 QR'000	2024 QR'000
Staff cost	560,607	521,188
Staff pension fund costs	11,060	10,214
End of service benefits	27,893	27,838
Training	1,462	1,377
	601,022	560,617



29. OTHER EXPENSES

	2025 QR'000	2024 QR'000
Advertising	59,459	20,211
Professional fees*	54,296	74,491
Legal Expenses	9,637	19,863
Communication and insurance	36,896	37,113
Board of Directors' remuneration	22,500	22,500
Occupancy and maintenance	14,155	31,569
Computer and IT costs	61,985	61,225
Printing and stationery	3,053	2,964
Travel and entertainment costs	5,934	5,827
Others	118,127	93,458
	386,042	369,221

* Includes audit fees

Total statutory audit fees for the year amounted to QR 2 million (2024: QR 1.5 million), while other assurance services and other services amounted to QR 0.6 million (2024: QR 0.6 million) and QR 1.4 million (2024: QR 1.7 million) respectively. Total consideration for the services provided by auditors for the year amounted to QR 4.1 million (2024: QR 3.8 million).



30. TAX EXPENSE

Current tax expense

	2025 QR'000	2024 QR'000
Current year	12,552	6,814
Pillar Two Tax – Qatar	92,144	-
Pillar Two Tax – Outside Qatar	1,908	-
	106,604	6,814

Deferred tax expense

Reversal of deferred tax on account of write off loans	-	-
	106,604	6,814

	2025 QR'000	2024 QR'000
Profit before tax	932,203	858,270
Less: profit not subject to tax	90,054	799,720
Profit subject to tax	842,149	58,550
Effective tax rate	12.66%	11.64%
Tax calculated based on the current tax rate (effective rate)	106,604	6,814

The Group is subject to the global minimum top-up tax under Pillar Two tax legislation. The top-up tax relates to the Group's operations in the State of Qatar and State of Kuwait.

In December 2021, the Organisation for Economic Co-operation and Development (OECD) issued model rules for a new global minimum 15% tax framework (Pillar II tax), and various governments around the world have issued, or are in the process of issuing, legislation related to this framework. Qatar has enacted the OECD Pillar II framework into domestic law through Law No. 22 of 2024, which amends the Income Tax Law No. 24 of 2018.

The law was published in the Official Gazette on 27 March 2025 and applies to fiscal periods beginning on or after 1 January 2025. Under this legislation, Qatar has implemented two Pillar II mechanisms: (i) the Income Inclusion Rule (IIR), which requires a Qatari Ultimate Parent Entity to pay a top up tax in respect of low taxed foreign constituent entities; and (ii) a Domestic Minimum Top Up Tax (DMTT), which ensures that profits generated in Qatar are subject to a minimum effective tax rate of 15%, thereby preventing the reallocation of taxing rights to other jurisdictions.

On 23 May 2023, the International Accounting Standards Board (IASB) issued amendments to IAS 12 'Income taxes' introducing a mandatory temporary exception to the requirements of IAS 12 under which an entity does not recognise or disclose information about deferred tax assets and liabilities related to the proposed OECD BEPS Pillar II rules. The Group has applied this mandatory exception to recognising and disclosing information about deferred tax assets and liabilities arising from Pillar II income taxes.

The Group continues to monitor further the GloBE developments in Qatar and the other relevant jurisdictions, which may affect future tax calculations and compliance obligations.



31. BASIC AND DILUTED EARNINGS PER SHARE

Earnings per share of the Group is calculated by dividing profit for the year attributable to the shareholders (further adjusted for coupons on Tier 1 capital notes) of the Group by the weighted average number of ordinary shares in outstanding during the year:

	2025 QR'000	2024 QR'000
Profit for the year attributable to the shareholders of the Group	825,599	851,456
Deduct: Interest on Tier 1 capital notes	-	-
	825,599	851,456
Net profit attributable to shareholders of the Group	825,599	851,456
Weighted average number of outstanding shares (in thousands)	3,100,467	3,100,467
	0.27	0.27
Basic and diluted earnings per share (QR)	0.27	0.27

Had the Group obtained QCB approval for the Tier 1 capital notes before the reporting period end, the earnings per share would have been as follows:

	2025 QR'000	2024 QR'000
Net profit attributable to shareholders of the Group	825,599	851,456
Deduct: Interest on Tier 1 capital notes subject to QCB approval	(190,000)	(190,000)
Adjusted net profit attributable to shareholders of the Group	635,599	661,456
Weighted average number of outstanding shares (in thousands)	3,100,467	3,100,467
Basic and diluted earnings per share (QR)	0.21	0.21

The weighted average number of shares are as follows:

In thousands of shares	2025	2024
Weighted average number of shares at 31 December	3,100,467	3,100,467



32. CONTINGENT LIABILITIES AND OTHER COMMITMENTS

Contingent liabilities	2025 QR'000	2024 QR'000
Off balance sheet facilities		
Guarantees	10,962,231	11,602,583
Letters of credit	2,457,209	1,035,921
Unused facilities	4,166,720	1,595,530
	17,586,160	14,234,034
Other commitments		
Derivative financial instruments:		
Forward foreign exchange contracts	8,970,995	7,557,831
Interest rate swaps	27,363,465	23,593,464
	36,334,460	31,151,295
	53,920,620	45,385,329

Derivative financial instruments:

The derivative instruments are reflected at their fair value and are presented under other commitments at their notional amount.

Unused facilities

Commitments to extend credit represent contractual commitments to make loans and revolving credits. The majority of these expire within a year. Since commitments may expire without being drawn upon, the total contractual amounts do not necessarily represent future cash requirements.

Guarantees and Letters of credit

Guarantees and letters of credit commit the Group to make payments on behalf of customers in the event of a specific event. Guarantees and standby letters of credit carry the same credit risk as loans.

Lawsuits held against the Bank

In the opinion of the Group's management and the legal advisors, the level of provisions against these cases are sufficient to meet the obligations related to these cases at the end of the year.



33. CASH AND CASH EQUIVALENTS

	2025 QR'000	2024 QR'000
Cash and balances with central banks*	2,188,395	2,360,576
Due from banks and other financial institutions maturing within 3 months	1,954,135	1,539,456
	4,142,530	3,900,032

* Cash and balances with central banks do not include the mandatory cash reserve.



34. DERIVATIVES

	Notional / expected amount by term to maturity						
	Positive fair value QR'000	Negative fair value QR'000	Notional Amount QR'000	Within 3months QR'000	3-12 months QR'000	1-5 year QR'000	more than 5 year QR'000
At 31 December 2025:							
Derivatives held for trading:							
Forward foreign exchange contracts	41,152	11,395	8,951,916	7,274,941	1,676,975	-	-
Options	47	47	19,079	19,079	-	-	-
	41,199	11,442	8,970,995	7,294,020	1,676,975	-	-
Derivatives held for fair value hedges:							
Interest rate swaps	1,022,377	384,098	27,363,465	307,707	500,706	14,308,281	12,246,771
Total	1,063,576	395,540	36,334,460	7,601,727	2,177,681	14,308,281	12,246,771
	Notional / expected amount by term to maturity						
	Positive fair value QR'000	Negative fair value QR'000	Notional Amount QR'000	Within 3months QR'000	3-12 months QR'000	1-5 year QR'000	more than 5 year QR'000

At 31 December 2024:

Derivatives held for trading:

Forward foreign exchange contracts	9,753	201,973	7,557,831	5,660,490	1,456,637	440,704	-
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Derivatives held for fair value hedges:

Interest rate swaps	1,217,521	124,799	23,593,464	-	-	433,521	23,159,943
Total	1,227,274	326,772	31,151,295	5,660,490	1,456,637	874,225	23,159,943





35. RELATED PARTIES

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 entities over which the Group exercises significant influence, major shareholders, Directors and key management personnel of the Group. The Group enters into transactions, arrangements and agreements involving Directors, senior management and their related concerns in the ordinary course of business at arm's length commercial interest and commission rates and with collateral requirements.

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

	2025		
	Associate QR'000	Board of directors QR'000	Key management QR'000
Assets:			
Loans and advances to customers	-	1,121,307	19,571
Investment in an associate	12,742,452	-	-
Liabilities:			
Investment in an associate	-	578,769	7,503
Unfunded items:			
Contingent liabilities and other commitments	-	60,673	-
Income statement items:			
Interest, commission and other income	-	54,049	545
Interest, commission and other expense	-	13,237	211
Share of results	759	-	-

	2024		
	Associate QR'000	Board of directors QR'000	Key management QR'000
Assets:			
Loans and advances to customers	-	1,014,069	6,784
Investment in an associate	10,440	-	-
Liabilities:			
Investment in an associate	-	487,884	8,909
Unfunded items:			
Contingent liabilities and other commitments	-	47,978	-
Income statement items:			
Interest, commission and other income	-	66,456	246
Interest, commission and other expense	-	16,883	278
Share of results	679	-	-

The Group does not have loans and advances given to any associates or to shareholders holding more than 5% of the shares. The expected credit losses on loans and advances to key management personel and Board of directors are insignificant.

Key management personnel (including Board of Directors) compensation for the year comprised:

	2025 QR'000	2024 QR'000
Salaries and other benefits	71,066	69,067
End of service indemnity benefits and provident fund	2,283	2,686
	73,349	71,753



36. FUND MANAGEMENT

The Group is licensed by the Qatar Central Bank as founder for an exchange traded fund which is listed on the Qatar Stock Exchange.

As part of the Group's investment activities, the Group, as Founder holds investments totaling QR 25.6 million or 6.02% (2024: QR 25.1 million or 5.99%) of the QE INDEX ETF (QETF). The financial statements of these funds are not consolidated with the financial statements of the Group as these funds have no recourse to the general assets of the Group and the Group has no recourse to the assets of the funds. However, the Group's share of equity in these funds is included in the investment securities of the Group.

Statement of financial position - Bank

	2025 QR'000	2024 QR'000
Assets		
Cash and balances with central banks	5,988,800	5,887,428
Due from banks	7,021,531	6,780,365
Loans and advances to customers	67,722,141	60,983,523
Investment securities	36,683,641	34,097,295
Other assets	2,105,093	1,769,802
Investment in subsidiary and in an associate	110,567	110,440
Property, furniture and equipment	423,233	529,628
Total assets	120,055,006	110,158,481
Liabilities and equity		
Liabilities		
Due to banks	25,045,346	30,650,927
Customers deposits	57,795,583	50,915,182
Debt securities	9,569,591	3,832,221
Other borrowings	9,017,303	7,396,660
Other liabilities	3,131,121	2,634,426
Total liabilities	104,558,944	95,429,416
Equity		
Share capital	3,100,467	3,100,467
Legal reserve	5,080,853	5,080,853
Risk reserve	1,628,600	1,451,600
Fair value reserve	373,248	(111,226)
Foreign currency translation reserve	(92,541)	(86,296)
Retained earnings	1,405,435	1,293,667
Net equity attributable to shareholders of the Bank	11,496,062	10,729,065
Instruments eligible as additional capital	4,000,000	4,000,000
Total equity	15,496,062	14,729,065
Total liabilities and equity	120,055,006	110,158,481

Income statement - Bank

	2025 QR'000	2024 QR'000
Interest income	6,084,836	6,357,391
Interest expense	(4,119,194)	(4,367,592)
Net interest income	1,965,642	1,989,799
Fee and commission income	740,872	674,287
Fee and commission expense	(327,956)	(272,352)
Net fee and commission income	412,916	401,935
Net foreign exchange gain	122,029	139,727
Net income from investment securities	88,167	94,801
Other operating income	29,790	23,690
	239,986	258,218
Net operating income	2,618,544	2,649,952
Staff costs	(587,785)	(546,034)
Depreciation	(70,038)	(80,166)
Net reversal / (impairment loss) on investment securities	246	(17,004)
Net impairment loss on loans and advances to customers	(738,035)	(702,028)
Net reversal / (impairment loss) on other financial facilities	103,763	(67,521)
Other expenses	(410,415)	(392,478)
Total expenses and impairment	(1,702,264)	(1,805,231)
Profit before tax	916,280	844,721
Income tax expense	(105,233)	(5,694)
Profit for the yfear	811,047	839,027



BOARD OF DIRECTORS' REPORT FOR THE FINANCIAL YEAR ENDING 31ST DECEMBER 2025

In 2025, Doha Bank continued to progress with its 'Himma' Transformation program. Our transformation program started in 2023 as a bank-wide initiative aimed at building a stable, sustainable, and innovative bank that delivers long-term value for shareholders and contributes meaningfully to the Qatari economy.

This transformation is structured around 3 overarching objectives – ensuring the stability & sustainability of the Bank, improving upon the core business to drive future growth and profitability, and accelerating Digital & IT transformation to improve efficiency and customer experience. In 2025, delivery under these priorities progressed, supported by leadership focus, strengthened controls, and consistent execution across businesses and functions.

As we advanced this transformation journey, the Bank achieved significant improvements in financial and operational performance. Key achievements include notable progress in critical financial metrics such as Net Profit, Share Price, and Balance Sheet improvement. Doha Bank's share price appreciation marked the highest growth among listed banks in Qatar for the year, reflecting, in part, the positive impact of the transformation initiatives and investors' confidence. Additionally, the Bank's focus on enhancing core systems and advancing digital transformation has resulted in improvement in customer experience and brand perception. The success of the Himma Transformation has been enabled by the induction of a new leadership team, an improved organizational culture, and continuous engagement with stakeholders, including regulators, clients, and shareholders.

The Himma Transformation represents a pivotal milestone in Doha Bank's journey towards sustained excellence. The progress achieved during 2025 demonstrates the Bank's commitment to delivering value to all stakeholders and strengthening its position as a leading financial institution in the region.

During the year, the Bank's management placed increased emphasis on talent management, recognizing it as a critical enabler of the transformation agenda. The Bank continued to invest in talent development through its Learning and Development function, supporting a culture of continuous improvement. As part of these efforts, the Bank's Qatarization initiatives focused on identifying and nurturing Qatari talent to support future leadership needs, with exposure across business banking activities and practical, on-the-job development opportunities.

Doha Bank operates through its head office in Doha, Qatar and a domestic network of 14 local branches, 2 Corporate Service Center, and 1 Corporate Branch, supported by e-branches and digital channels. Internationally, the Bank has overseas branches in the United Arab Emirates, Kuwait, and India, along with representative offices in key global

markets, including the United Kingdom, Singapore, Turkey, China, Japan, Bangladesh, South Africa, and Nepal.

The Bank also wholly owns Sharq Insurance Company, which operates as a fully owned subsidiary. In addition, the Bank holds a strategic stake of 35.29% in Doha Brokerage and Financial Services Limited (India), a brokerage company specializing in asset management and brokerage services.

Financial Performance:

The Bank's financial results for the year demonstrate a distinguished performance as reflected in the audited financial statements for 2025. The Bank achieved a net profit of QAR 932 million before tax, representing a growth of 8.6% compared to the previous year. After recognizing a tax provision of QAR 106 million, net profit amounted to QAR 826 million. Total assets reached QAR 120.2 billion, reflecting a growth of 9% compared to the previous year. Net loans and advances stood at QAR 67.7 billion, registering an increase of 11% year-on-year. Customer deposits grew by QR 6.9 billion or 13.5% to reach QR 57.7 billion. The investment portfolio reached QR 36.8 billion recording a growth of 7.5% year-on-year. The total shareholders' equity reached QR 15.6 billion, showing an increase of 5.3% as compared to last year. The Bank also maintained a strong capital adequacy ratio of 18.94%.

The net operating income for the year was QR 2.6 billion, while net fee and commission income grew by 2.7% to reach QAR 413 million. The earning per share reached QR 0.27 with return on average shareholders' equity of 5.89% and the return on average assets of 0.72%. Based on these results, the Board of Directors decided to present a recommendation at the AGM to distribute cash dividends to the shareholders at QR 0.15 per share.

Products and Services:

In 2025, the Bank remained dedicated to delivering customer value through enhancements across its Retail, Cards, and Lending products, with continued emphasis on quality growth and service reliability. Digital onboarding was activated for new-to-bank customers, self-service features were broadened within the mobile application, and co-brand propositions were refined to support customer acquisition and spend. In Corporate and Global Transaction Banking, the Bank progressed digitization through the Tadbeer platform and the Corporate Mobile App—particularly in trade finance—supporting a shift from physical to digital interactions. Corporate and public-sector activity continued to support business growth through selective relationship coverage, transaction banking, and cash management solutions. In Treasury and Markets, the Bank reaffirmed market access through multiple capital markets issuances during the year and executed a sustainable bond issuance. Additionally, the Bank also signed several strategic partnerships to ensure we continue building customer-centric products and solutions.

Environmental,

Social and Governance at Doha Bank

During 2025, the Bank progressed ESG initiatives with Board-level oversight, further integration of climate risk within the ERM framework, enhanced disclosures, and the execution of a sustainable bond under its Sustainable Finance Framework.

Future Plan of the Bank:

In 2026 and beyond, the Bank aims to build on the strong foundation established through the Himma Transformation. With many transformation initiatives either completed or nearing final implementation, our priority now shifts to sustaining the momentum of transformation and benefits realization. Furthermore, digital innovation remains a cornerstone of our transformation; accordingly, we will continue to prioritize investments in technology and talent development, recognizing these as critical enablers of sustainable growth for the Bank.

We also understand that geopolitical, macro-economic, technological, and other global changes can have a profound impact on the banking sector and the broader financial services ecosystem. Accordingly, risk and capital management will remain core areas of focus for the Bank. Given the rapid evolution of the technological landscape, Doha Bank will sustain its commitment to automation, digitization, and innovation, leveraging emerging technologies to deliver customer-centric solutions. The proactive stance of the Qatar Central Bank in regulating disruptive technologies serves as a key enabler for the Bank's adoption of cutting-edge solutions.

In addition to our technological focus, we are deeply committed to sustainability. In 2026 and beyond, the Bank will continue to embed ESG considerations across strategy, risk management, and business activities, with ongoing Board oversight and a focus on regulatory alignment and sustainable finance opportunities.

As the financial services industry navigates a new era characterized by digitization, ESG imperatives, competitive pressures, and evolving regulations, Doha Bank remains fully committed towards its customers, shareholders, people, and broader society.



Acknowledgement:

The Board of Directors of Doha Bank would like to extend their sincere thanks and gratitude to H.H. the Amir, Sheikh Tamim Bin Hamad Al Thani, H.E. the Prime Minister and Minister of Foreign Affairs, Sheikh Mohammed bin Abdulrahman bin Jassim Al Thani, the Minister of Finance, H.E. Mr. Ali bin Ahmed Al Kuwari, the Minister of Commerce and Industry, H.E.

Sheikh Faisal bin Thani bin Faisal Al Thani, the Governor of Qatar Central Bank, H.E. Sheikh Bandar bin Mohammed bin Saoud Al Thani, and to all the officials of Qatar Central Bank, the Ministry of Commerce & Industry, Qatar Financial Markets Authority and Qatar Stock Exchange for their continued cooperation and support.

The Board of Directors would also like to sincerely thank all the shareholders and customers in addition to the Bank's executive management and staff for their cooperation and efforts.

Fahad bin Mohammad bin Jabor Al Thani
Chairman



RETAIL BANKING PRODUCTS AND SERVICES



Accounts

Current Accounts
Al Dana Saving Accounts
Ajyal Savings Account
Ghina Savings Account
Al Dana Family Saving Accounts
Al Dana Saving Plan Accounts
Fixed Deposit
Call Account
Upfront Interest Fixed Deposit
Green Accounts



Remittance

International Fund Transfer
Western Union Money Transfer
Mastercard Move



Special Packages

Non-Resident Indian pack
NRE 4 in 1 Account



Doha Bank

Cards & Payments

Credit Card Products
Riyada+ Mastercard World Elite Metal
Riyada Mastercard World Elite
Mastercard World
Lionel Messi Mastercard World
Mastercard Platinum
Cashback Mastercard World
Lulu Mastercard Platinum
Qatar Airways Privilege Club Visa Infinite Credit Card
Qatar Airways Privilege Club Visa Signature Credit Card
Debit Card Products
Doha Bank Mastercard Debit Card
Doha Bank Mastercard world Debit Card
Doha Bank Mastercard world Elite Debit Card
Himyan Debit Card

Prepaid Card

Lionel Messi Mastercard Lifestyle Prepaid Card
Mastercard Lifestyle Prepaid Card
Himyan Prepaid Card



Corporate Card Services

Visa Corporate Card
Visa Commercial pay (VCP)
Mastercard Corporate Cards



Wallet & Payment Services

Apple Pay and Google Pay
Merchant Acquiring Services
Online Payment Gateway
Click To Pay
Merchant Invoice Payment
Doha Pay Digital Wallet
Qatar Mobile Payment System (QMPS)



DBank Channels & Services (Electronic Channels & Services)

DBank Online
DBank Mobile
DBank ATM Network
DBank eBranches
DBank Dial
Call Center
D-Cardless services
WhatsApp Chat Services
E-Statements
Instant Card Activation
Dynamic CVV
Trading Platforms
Digital Account Opening for New-to-Bank
Instant Saving Account Opening
Utility Bill Payments and recharge e-Vouchers
Local and International Money Transfer
Set Transaction Limit
Fawran Transfers
Credit Card Fast Cash Advance
ITM (Interactive Teller Machine)



Loans

Personal Loan
Car Loan
Rental Income Loan
Loan Against Deposit
Loan Against NRE Deposit
Mortgage Loan Housing Loan
Retiree Loan – GRSIA



Bancassurance

Services & Products

Home Insurance
Travel Insurance
Medical Insurance
Personal Accident Insurance
Moter Insurance
Child Education Plan
Retirement/Pension Plan
Life Insurance
All General Insurance Products
Critical Illness Insurance
Short-term Saving & Investment solutions

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