

البنك الأهلي  
ahlibank



# Board of Directors' Report

and Consolidated  
Financial Statements  
for the Year 2025



# Board of Directors' Report

## Dear Shareholders,

Pursuant to the requirements of Qatar Central Bank, Qatar Financial Markets Authority, and corporate governance practices, the Board of Directors is pleased to present this report outlining the Bank's performance, business results, key developments, governance, and risk management for the financial year ended 31 December 2025.

On the financial front, during the financial year 2025 the Bank continued to achieve positive financial results reflecting the strength of its financial position and the effectiveness of its operating strategy. Net profit reached QAR 932 million compared to QAR 892 million in 2024, representing a growth rate of 4.6%. The loans and advances portfolio grew by 11% to reach QAR 39,599 million, while customer deposits increased by 8.9% to QAR 35,010 million. The Capital Adequacy Ratio stood at 19.58% in December 2025, reflecting the Bank's solid financial position and its continued compliance with regulatory requirements. These financial results demonstrate Ahlibank's ability to achieve sustainable profit growth, supported by strong financial discipline, continuous improvement in operational efficiency, and a sustained focus on asset quality and prudent risk management.

The achieved results confirm the Bank's continued delivery of sustainable value to shareholders, supported by sound capital management, diversification of income sources, and enhanced operational efficiency.

Based on the achieved results, the Board of Directors has recommended the distribution of cash dividends of 25% of the Bank's capital, subject to the approval of the competent regulatory authorities and the General Assembly of shareholders.

During the reporting period, the Bank continued to implement strategic initiatives aimed at strengthening its position in the local and regional markets. Among the most notable developments was the execution and listing of a corporate bond issuance, supporting the Bank's strategy to diversify funding instruments, enhance access to capital markets, optimize liquidity and long-term liabilities structure, and strengthen relationships with international financial institutions in treasury, trade finance, and debt capital markets. The Bank also expanded its digital banking services and enhanced customer experience, while continuously strengthening cybersecurity controls and data protection in line with best international standards.

Ahlibank successfully listed the first corporate bonds issued in Qatar to be admitted for trading on Qatar Stock Exchange. The issuance amounted to QAR 500,000,000 for a three-year tenor with a fixed interest rate of 4.45%, representing an important milestone in the development and diversification of investment instruments in the Qatari financial markets.

The Bank maintained its credit ratings at A2 / P1 from Moody's and A from Fitch Ratings, with a stable outlook, reflecting confidence in its performance, strategy, and risk management framework.

During 2025, the Board continued to perform its supervisory and strategic role by approving the necessary policies and procedures to enhance the effectiveness of the governance framework, periodically reviewing the performance of Executive Management, the effectiveness of Board Committees, and compliance with regulatory requirements, and overseeing updates to the risk management framework and internal control systems.

The Board ensured the independence of its members and the diversity of their expertise and competencies, thereby supporting the quality of decision-making and strengthening effective oversight. An annual evaluation of the Board, its Committees, and its members was conducted in accordance with the approved mechanism to enhance performance and institutional efficiency.

The Board reaffirms its commitment to the application of governance standards and regulatory compliance in line with the instructions of Qatar Central Bank, the Corporate Governance Code issued by Qatar Financial Markets Authority, the Commercial Companies Law, and the Bank's Articles of Association and internal regulations.

During 2025, the Board conducted an annual evaluation of the Board and its Committees, reviewed members' independence, and periodically updated conflict of interest declarations, in addition to strengthening strategic oversight of risk and compliance. Board Committees continued to carry out their responsibilities within their delegated authorities, including the Audit and Risk Committee, Governance, Nomination and Remuneration Committee, and the Audit Committee. These Committees submitted periodic reports to the Board concerning internal controls, risk management, remuneration, and policies.

The Board and/or its Committees also reviewed and updated regulatory frameworks and internal policies on a regular basis to ensure the protection of shareholders' and stakeholders' rights, transparency and disclosure, optimal use of resources, and full compliance with regulatory requirements.

The Bank continued to enhance its risk management and internal control framework through the implementation of an integrated Enterprise Risk Management model, strengthening cybersecurity controls and business continuity arrangements, improving risk management practices, enhancing readiness testing and disaster recovery plans, and elevating regulatory compliance and internal audit functions. The Board confirms that the internal control framework provides reasonable assurance regarding the effectiveness of operations, the accuracy of financial reporting, and compliance with applicable laws and regulations.

The Bank continued implementing its approved sustainability strategy through the application of a multi-year ESG roadmap, integrating sustainability considerations into financing and investment decisions, strengthening corporate social responsibility initiatives, and supporting Qatar National Vision 2030.

The Board believes that human capital represents a cornerstone of sustainable success. Efforts during the year included the development of national competencies, increasing Qatarization ratios, enhancing professional training and qualification programs, and reinforcing a culture of performance, innovation, and compliance.

Looking ahead, the Board will focus on enhancing sustainable profitability and revenue diversification, accelerating digital transformation and innovation, strengthening risk management and regulatory compliance, deepening governance and sustainability practices, and improving operational efficiency and customer experience.

In conclusion, the Board of Directors extends its sincere appreciation and gratitude to Qatar Central Bank, Qatar Financial Markets Authority, our valued shareholders, customers, employees, and all regulatory authorities for their continued support and trust.

We ask Allah for continued success and guidance.

**Faisal Bin AbdulAziz Bin Jassim Al-Thani**  
Chairman of the Board

# Consolidated Financial Statements for the year 2025

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

### Report on the Audit of the Consolidated Financial Statements

#### Opinion

We have audited the consolidated financial statements of Ahli Bank Q.P.S.C. (the "Bank"), and its subsidiaries (together, the "Group"), which comprise the consolidated statement of financial position as at 31 December 2025, and the consolidated statement of income, consolidated statement of comprehensive income, consolidated statement of changes in equity and consolidated statement of cash flows for the year then ended, and notes to the consolidated financial statements, including material accounting policy information.

In our opinion, the accompanying consolidated financial statements present fairly, in all material respects, the consolidated financial position of 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 IFRS Accounting Standards as issued by the International Accounting Standards Board (IASB).

#### 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 are independent of the Group in accordance with the International Ethics Standards Board for Accountants' International Code of Ethics for Professional Accountants (including International Independence Standards) (IESBA Code), as applicable to audits of the consolidated financial statements of public interest entities, together with the other ethical requirements that are relevant to audits of the consolidated financial statements of public interest entities in the state of Qatar and we have fulfilled our other ethical responsibilities in accordance with these requirements and the IESBA Code. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

## 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 year ended 31 December 2025. 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.

### Key audit matter

### How our audit addressed the key audit matter

#### Impairment of loans and advances to customers

The Group's loans and advances to customers are carried on the consolidated statement of financial position at QR 39.6 billion (2024: QR 35.7 billion) as at 31 December 2025, which represent 63 % (2024: 60%) of total assets. The expected credit losses ("ECL") allowance was QR 2.9 billion (2024: QR 2.6 billion) as at this date, which comprises of an allowance of QR 1.9 billion (2024: QR 1.8 billion) against Stage 1 and 2 exposures and an allowance of QR 1.0 billion (2024: QR 0.8 billion) against exposures classified under Stage 3.

The loans and advances to customers are assessed individually for a significant increase in credit risk ("SICR") and measurement of ECL. This requires management to make a reasonable and supportive assessment to capture all qualitative and quantitative forward-looking information while assessing SICR or while assessing credit-impaired criteria for the exposure.

The measurement of ECL for exposures classified as Stage 1 and Stage 2 are carried out collectively by the ECL models. It is important that these ECL models and their parameters (Probability of Default (PD), Loss Given Default (LGD), Exposure At Default (EAD) and macroeconomic adjustments) are valid throughout the reporting period and are subject to a validation/monitoring process by an independent reviewer. However, the accuracy of the results produced from these ECL models is dependent on using reasonable parameters and up to date inputs to the PD, LGD, EAD and macroeconomic adjustments which are relevant for the reporting period and are subject to a timely validation process.

The audit procedures which we performed to address this key audit matter included, but were not limited to, the following:

- We obtained a detailed business process understanding of the Group's loans and advances to customers and ECL including a review of the post-model adjustments and management overlays in order to assess the these adjustments along with the other critical accounting estimates and judgments that management had applied. We involved our subject matter experts to assist us in auditing the ECL models as at 31 December 2025.
- We assessed the relevant controls in the abovementioned business process to determine if they had been appropriately designed and implemented and, where applicable, also tested the operating effectiveness of those controls. These controls include:
  - System-based and manual controls over the timely recognition of impaired loans and advances;
  - Controls over the ECL calculation models;
  - Controls over the governance and approval process related to impairment provisions and ECL models, including continuous reassessment by the management.
- For a sample of individual loans, we performed a detailed credit review, assessed the appropriateness of information for evaluating the credit-worthiness and challenged the Group's staging and impairment allowance calculation.

### Key audit matter

### How our audit addressed the key audit matter

#### Impairment of loans and advances to customers

Post-model adjustments are applied when there is a need to apply additional overlays to reflect current or future external factors that might not be captured by the ECL models.

The exposures are classified as impaired as soon as there is doubt about the borrower's ability to meet payment obligations to the Group in accordance with the original contractual terms. The impairment loss on these loan and advances to customers is calculated based on the shortfall between the carrying value of impaired loans and advances to customers compared to the net present value of future estimated cash flows.

The audit of the impairment of loans and advances to customers is a key area of audit focus because of the quantitative significance of the amount in the context of the consolidated financial statements, the significance and complexity of the estimates and judgments which were used in classifying these loans and advances to customers into various stages and determining the ECL allowance and the level of audit effort required.

Refer to Note 3 of the consolidated financial statements for the accounting policy, Note 5 for critical accounting judgements and estimates and Note 4(b) for disclosures on credit risk.

- We understood and evaluated the theoretical soundness of the ECL model by involving our subject matter experts to determine its compliance with the requirements of IFRS Accounting Standards. We tested the mathematical integrity of the ECL model by performing recalculations. We assessed the consistency and reasonableness of various inputs and assumptions used by the Group's management to determine ECL. • For allowances against exposures classified as Stage 1 and Stage 2, we obtained an understanding of the Group's methodology to determine the allowance, assessed the reasonableness of the underlying assumptions and the sufficiency of the data used by the management. We assessed the Group's determination of SICR and the resultant basis for classification of exposures into various stages. For a sample of exposures, we assessed the Group's staging criteria, including the basis for movement between stages.
- For loans tested collectively, we also evaluated the design and implementation of relevant controls over the modelling process, including model inputs, monitoring, validation and approval. We challenged key assumptions, inspected the calculation methodology and traced a sample back to source data.
- We selected samples of loans and advances to customers and assessed the accuracy of EAD, appropriateness of the PD and calculations of the LGD used by management in their ECL calculations.
- For impaired loans and advances, we assessed the impairment allowance by recalculating the ECL for a sample of exposures, to determine if the ECL was in accordance with the requirements of IFRS Accounting Standards.

We also assessed the accuracy of disclosures in the financial statements to determine if they were in compliance with the requirements of IFRS Accounting Standards.

## Key audit matter

## How our audit addressed the key audit matter

### IT systems and controls over financial reporting

We identified IT systems and controls over the Bank's financial reporting as an area of focus due to the extensive volume and variety of transactions which are processed daily by the Bank and rely on the effective operation of automated and IT dependent manual controls.

There is a risk that automated accounting procedures and related internal controls are not accurately designed and operating effectively. In particular, the incorporated relevant controls are essential to limit the potential for fraud and error as a result of changes to an application or underlying data.

Our audit approach relies on automated controls and therefore the following procedures were designed to test access and control over the relevant IT systems:

- We obtained an understanding of the applications relevant to the financial reporting including the core banking system, loan management system, trade finance system, treasury system, and the Swift messaging and the infrastructure supporting those applications.
- We tested the IT general controls relevant to the identified automated controls and the Information Produced by the Entity (IPE) by covering access security, program changes, data centre and network operations.
- We performed testing on the relevant automated controls for key IT applications relevant to the financial reporting business processes.
- We examined certain Information Produced by Entity (IPE) used in the financial reporting business process from relevant applications and key controls over their report logics.

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, 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.

### Responsibilities of Management and Those Charged with Governance for the Consolidated Financial Statements

Management is responsible for the preparation and fair presentation of the consolidated financial statements in accordance with IFRS Accounting Standards as issued by the IASB, and for such internal control as management determines is necessary to enable the preparation of the consolidated financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the consolidated financial statements, management is 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 management either intends to liquidate the Group or to cease operations, or has 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 controls.

- 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 controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's 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 the purposes of the group audit. We remain solely responsible for our audit opinion.

### Other Matter

The consolidated financial statements of the Group for the year ended 31 December 2024, were audited by another auditor who expressed an unmodified opinion on those statements on 5 February 2025.

### Other Information

Management is responsible for the other information. Other information consists of the information included in the Group's Annual Report (the "Annual Report"), other than the consolidated financial statements and our auditor's report thereon. The Group's Annual Report is expected to be made available to us after the date of this auditor's report.

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

In connection with our audit of the consolidated financial statements, our responsibility is to read

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 to 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 period 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 legal and other regulatory requirements

We have obtained all the information and explanations, which we considered necessary for the purpose of our audit. We confirm that we are not aware of any contraventions by the Bank of its Articles of Association or of the Qatar Commercial Companies Law No. 11 of 2015, whose certain provisions were subsequently amended by Law No.8 of 2021, during the financial year that would have had a material adverse effect on the Group's consolidated financial position or performance.

For **Deloitte & Touche**  
Qatar Branch

**Joseph Khalife**  
Partner  
License No. 433  
QFMA Auditor License No. 120156

Doha – Qatar  
16 February 2026

## Consolidated Statement of Financial Position

As at 31 December 2025

	2025 QR'000	2024 QR'000
<b>ASSETS</b>		
Cash and balances with central bank	3,647,454	2,179,749
Due from banks	7,243,916	11,730,677
Loans and advances to customers	39,598,554	35,663,319
Investment securities	11,532,884	9,444,936
Property and equipment	484,476	370,779
Other assets	187,871	201,562
<b>TOTAL ASSETS</b>	<b>62,695,155</b>	<b>59,591,022</b>
<b>LIABILITIES</b>		
Due to banks and central bank	13,180,847	12,829,154
Customer deposits	35,009,628	32,153,643
Debt securities	4,170,189	3,661,583
Other borrowings	923,566	1,460,814
Other liabilities	719,663	1,032,568
<b>TOTAL LIABILITIES</b>	<b>54,003,893</b>	<b>51,137,762</b>
<b>EQUITY</b>		
Share capital	2,551,146	2,551,146
Legal reserve	2,206,436	2,113,192
Risk reserve	842,614	757,471
Fair value reserve	(6,340)	(16,680)
Retained earnings	2,005,406	1,956,131
<b>TOTAL EQUITY ATTRIBUTABLE TO EQUITY HOLDERS OF THE BANK</b>	<b>7,599,262</b>	<b>7,361,260</b>
Instruments eligible for additional capital	1,092,000	1,092,000
<b>TOTAL EQUITY</b>	<b>8,691,262</b>	<b>8,453,260</b>
<b>TOTAL LIABILITIES AND EQUITY</b>	<b>62,695,155</b>	<b>59,591,022</b>

These consolidated financial statements were approved by the Board of Directors on 20 January 2026 and were signed on its behalf by:

**Sh. Faisal Bin AbdulAziz Bin Jassem Al-Thani**  
Chairman

**Hassan Ahmed AlEfrangi**  
Chief Executive Officer

## Consolidated Statement of Income

For the year ended 31 December 2025

	2025 QR'000	2024 QR'000
Interest income	3,072,882	3,536,797
Interest expense	(1,747,281)	(1,892,715)
<b>NET INTEREST INCOME</b>	<b>1,325,601</b>	<b>1,644,082</b>
Fee and commission income	197,436	140,488
Fee and commission expense	(6,052)	(5,352)
<b>NET FEE AND COMMISSION INCOME</b>	<b>191,384</b>	<b>135,136</b>
Foreign exchange gain – net	38,758	48,136
Net gain on investment securities	14,558	9,833
Other operating income	1,708	2,856
<b>TOTAL OPERATING INCOME</b>	<b>1,572,009</b>	<b>1,840,043</b>
Staff costs	(206,755)	(189,809)
Depreciation	(29,886)	(26,360)
Net reversal /(impairment loss) on investment securities	18,350	(9,805)
Net impairment loss on loans and advances to customers	(241,643)	(541,713)
Net impairment loss on other financial assets	(895)	(1,179)
Impairment on repossessed collateral	–	(9,000)
Other expenses	(178,740)	(170,553)
	<b>(639,569)</b>	<b>(948,419)</b>
<b>PROFIT FOR THE YEAR</b>	<b>932,440</b>	<b>891,624</b>
<b>Earnings per share (QR)</b>	<b>0.348</b>	<b>0.332</b>

## Consolidated Statement of Comprehensive Income

For the year ended 31 December 2025

	2025 QR'000	2024 QR'000
Profit for the year	932,440	891,624
<b>Other comprehensive income for the year:</b>		
<b>Items that will be reclassified subsequently to income statement:</b>		
Net change in fair value of debt instruments classified as FVOCI	10,340	20,614
<b>OTHER COMPREHENSIVE INCOME FOR THE YEAR</b>	<b>10,340</b>	<b>20,614</b>
<b>TOTAL COMPREHENSIVE INCOME FOR THE YEAR</b>	<b>942,780</b>	<b>912,238</b>

## Consolidated Statement of Changes in Equity

For the year ended 31 December 2025

	Share capital QR'000	Legal reserve QR'000	Risk reserve QR'000	Fair value reserve QR'000	Retained earnings QR'000	Total equity attributable to equity holders of the Bank QR'000	Instruments eligible for additional capital QR'000	Total equity QR'000
<b>Balance as at 1 January 2025</b>	2,551,146	2,113,192	757,471	(16,680)	1,956,131	7,361,260	1,092,000	8,453,260
<b>Total comprehensive income for the year:</b>								
Profit for the year	-	-	-	-	932,440	932,440	-	932,440
Other comprehensive income	-	-	-	10,340	-	10,340	-	10,340
<b>Total comprehensive income for the year</b>	-	-	-	<b>10,340</b>	<b>932,440</b>	<b>942,780</b>	-	<b>942,780</b>
Transfer to legal reserve	-	93,244	-	-	(93,244)	-	-	-
Transfer to risk reserve	-	-	85,143	-	(85,143)	-	-	-
Transfer to social and sports fund	-	-	-	-	(23,311)	(23,311)	-	(23,311)
<b>Contributions by and distributions to equity holders of the Bank:</b>								
Dividends paid	-	-	-	-	(637,787)	(637,787)	-	(637,787)
<b>Total contributions and distributions to equity holders of the Bank</b>	-	-	-	-	<b>(637,787)</b>	<b>(637,787)</b>	-	<b>(637,787)</b>
Dividend paid for Tier 1 capital instruments	-	-	-	-	(43,680)	(43,680)	-	(43,680)
<b>Balance at 31 December 2025</b>	<b>2,551,146</b>	<b>2,206,436</b>	<b>842,614</b>	<b>(6,340)</b>	<b>2,005,406</b>	<b>7,599,262</b>	<b>1,092,000</b>	<b>8,691,262</b>

## Consolidated Statement of Changes in Equity (Continued)

For the year ended 31 December 2025

	Share capital QR'000	Legal reserve QR'000	Risk reserve QR'000	Fair value reserve QR'000	Retained earnings QR'000	Total equity attributable to equity holders of the Bank QR'000	Instruments eligible for additional capital QR'000	Total equity QR'000
<b>Balance as at 1 January 2024</b>	2,551,146	2,024,030	753,108	(37,294)	1,861,790	7,152,780	1,092,000	8,244,780
<b>Total comprehensive income for the year:</b>								
Profit for the year	-	-	-	-	891,624	891,624	-	891,624
Other comprehensive income	-	-	-	20,614	-	20,614	-	20,614
<b>Total comprehensive income for the year</b>	-	-	-	<b>20,614</b>	<b>891,624</b>	<b>912,238</b>	-	<b>912,238</b>
Transfer to legal reserve	-	89,162	-	-	(89,162)	-	-	-
Transfer to risk reserve	-	-	4,363	-	(4,363)	-	-	-
Transfer to social and sports fund	-	-	-	-	(22,291)	(22,291)	-	(22,291)
<b>Contributions by and distributions to equity holders of the Bank:</b>								
Dividends paid	-	-	-	-	(637,787)	(637,787)	-	(637,787)
<b>Total contributions and distributions to equity holders of the Bank</b>	-	-	-	-	<b>(637,787)</b>	<b>(637,787)</b>	-	<b>(637,787)</b>
Dividend paid for Tier 1 capital instruments	-	-	-	-	(43,680)	(43,680)	-	(43,680)
<b>Balance at 31 December 2024</b>	<b>2,551,146</b>	<b>2,113,192</b>	<b>757,471</b>	<b>(16,680)</b>	<b>1,956,131</b>	<b>7,361,260</b>	<b>1,092,000</b>	<b>8,453,260</b>

# Consolidated Statement of Cash Flows

For the year ended 31 December 2025

	2025 QR '000	2024 QR '000
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>		
Profit for the year	932,440	891,624
Adjustments for:		
Net impairment loss on loans and advances to customers	241,643	541,713
Net (reversal) / impairment loss on investment securities	(18,350)	9,805
Net impairment loss on other financial assets	895	1,179
Depreciation	29,886	26,360
Net loss on disposal of property and equipment	–	1,360
Net loss on investment securities	1,292	427
Impairment on repossessed collateral	–	9,000
Profit before changes in operating assets and liabilities	1,187,806	1,481,468
Change in balances with central bank	(18,716)	(280,740)
Change in due from banks	6,339,574	(3,345,159)
Change in loans and advances to customers	(4,176,878)	(1,451,089)
Change in other assets	13,691	180,782
Change in due to banks and central bank	351,693	(2,172,080)
Change in customer deposits	2,855,985	2,508,660
Change in other liabilities	(334,672)	387,616
<b>Net cash generated from/(used in) operating activities</b>	<b>6,218,483</b>	<b>(2,690,542)</b>
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>		
Purchase of investment securities	(3,696,037)	(3,000,285)
Proceeds from sale or maturity of investment securities	1,635,487	1,947,475
Purchase of property and equipment	(143,583)	(76,821)
<b>Net cash used in investing activities</b>	<b>(2,204,133)</b>	<b>(1,129,631)</b>
<b>CASH FLOWS FROM FINANCING ACTIVITIES</b>		
Net repayments of other borrowings and debt securities	(28,642)	(1,828,782)
Dividends paid	(637,787)	(637,787)
Payment of lease liabilities including interest	(3,847)	(2,113)
Dividend paid for Tier 1 capital instruments	(43,680)	(43,680)
<b>Net cash used in financing activities</b>	<b>(713,956)</b>	<b>(2,512,362)</b>
<b>NET INCREASE /(DECREASE) IN</b>		
<b>CASH AND CASH EQUIVALENTS</b>	<b>3,300,394</b>	<b>(6,332,535)</b>
Cash and cash equivalents as at 1 January	2,533,571	8,866,106
<b>CASH AND CASH EQUIVALENTS AT 31 DECEMBER</b>	<b>5,833,965</b>	<b>2,533,571</b>
<b>Operational cash flows from interest and dividend</b>		
Interest received	3,084,240	3,464,459
Interest paid	1,942,352	1,684,206
Dividends received	15,850	10,260