

# Annual Report 2025

البنك الأهلي  
ahlibank





His Highness  
**Sheikh Hamad bin Khalifa Al Thani**  
The Father Amir



His Highness  
**Sheikh Tamim bin Hamad Al Thani**  
Amir of the State of Qatar

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# 01 Introduction

## Key Information

FIELD	DETAILS
Name Of the Entity	Ahlibank Q.P.S.C.
Legal Structure	Public Shareholding Company
Authorised Capital	QAR 2,551.15 million
Paid-Up Capital	QAR 2,551.15 million
Market Capitalisation	QAR 9.29 billion (As of 31 December 2025)
External Auditor 2024	Deloitte & Touche LLP
Address	Ahlibank Building, Suhaim Bin Hamad Street, Al Sadd Area, Doha, Qatar
Website	www.ahlibank.com.qa

## Financial Snapshot

Indicator	2025	Change (%)
Net Profit	<b>QAR 932 million</b>	Increase of 4.6% vs 2024
Capital Adequacy Ratio	<b>19.6%</b>	Based on new Basel guidelines (effective Jan 2024)
NPL Ratio	<b>2.91%</b>	Same as 2024
NPL Coverage Ratio	<b>238.0%</b>	Same as 2024
Loan Book	<b>QAR 39.6 billion</b>	Growth of 11.0%
Customer Deposits	<b>QAR 35.0 billion</b>	Increased by 8.9%
EMTN (Fourth Tranche) Repayment	<b>US\$ 500 million</b>	Successfully repaid in September 2025
EMTN (Sixth Tranche) Issued	<b>US\$ 500 million</b>	Successfully issued in March 2025
EMTN (QAR Seventh Tranche) Issued	<b>QAR 500 million</b>	Successfully issued in November 2025
Earnings per Share	<b>QAR 0.348</b>	Increase by 4.8% vs 2024

# At a Glance

1

**Established in 1983 and listed on the Qatar Stock Exchange.**

2

**Opened a new branch at the upscale Doha Oasis Mall, further expanding the Bank's retail presence.**

6

**Branch Network:  
12 branches,  
93 ATMs throughout Qatar**

7

Prepared its first standalone ESG Report for publication in 2025, reflecting a more structured and transparent approach to communicating the Bank's ESG framework, progress and key priorities.

3

Became a signatory to the United Nations Global Compact (UNGC) and a member of the Partnership for Carbon Accounting Financials (PCAF), reinforcing the Bank's alignment with internationally recognised sustainability and climate disclosure frameworks.

8

Measured Scope 1, Scope 2 and applicable Scope 3 operational emissions, and calculated financed emissions across more than 92% of the portfolio, marking a significant step forward in the Bank's climate risk assessment and sustainability reporting capabilities.

4

**Received the "Best Bank for Treasury Services" award from Global Banking & Finance Review.**

5

**Recognised by Bank of New York Mellon for operational excellence in Straight Through Processing.**

9

**Shareholding Structure 52.4%: Qatari firms and individuals 47.6%: QIA and its wholly owned subsidiaries.**

10

**Product Offerings:  
Retail banking,  
Corporate Banking,  
Treasury and International banking, Private Banking and Advisory and Brokerage.**

# Chairman's Message

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 19.6% 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 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 results achieved, 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 liability 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 Qatarisation 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.

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



# CEO's Message

Dear Shareholders,

2025 marked a year of disciplined execution and strategic momentum for Ahlibank. Building on the strong foundations established in recent years, the Bank further strengthened its market position, delivered resilient financial performance, and accelerated progress across its strategic priorities, particularly in digital transformation, operational efficiency, and sustainable growth.

Operating within a resilient global environment and an evolving Qatari economy, we remained firmly focused on delivering long-term value for our shareholders, customers, and the broader community.

## Financial Performance

Ahlibank delivered strong and sustainable financial results in 2025, underpinned by a diversified business model and prudent risk management.

Net profit increased to QAR 932 million, compared to QAR 892 million in 2024, reflecting a growth of 4.6%.

Our loan portfolio expanded by 11.0% to QAR 39.6 billion, driven by disciplined lending and selective growth across key sectors. Customer deposits grew by 8.9% to QAR 35.0 billion, demonstrating continued confidence in the Bank and the strength of our relationship-driven franchise.

We maintained a robust capital position, with a Capital Adequacy Ratio of 19.6%, reinforcing our resilience and capacity to support future growth while maintaining full compliance with regulatory requirements.

These results reflect not only growth, but the quality and sustainability of our earnings, supported by strong balance sheet fundamentals and disciplined execution.

## Strategic and Business Progress

Our diversified business model continued to generate resilient performance across all segments.

Corporate Banking delivered strong growth, supported by financing across key sectors including energy, infrastructure, and government-related projects, alongside increased participation in regional syndicated transactions and cross-border activities across GCC markets.

Retail Banking advanced its omni-channel strategy, integrating digital capabilities with a strong physical presence. This was further strengthened by the opening of our new branch at Doha Oasis and continued expansion of our ATM network supporting customer accessibility.

Private Banking recorded notable growth, supported by a strategic partnership with a leading international investment bank, enhancing our ability to provide sophisticated advisory services and global investment opportunities to high-net-worth clients.

Treasury and International Banking further enhanced our global market connectivity and liquidity management capabilities, highlighted by the successful issuance and listing of a QAR 500 million corporate bond on the Qatar Stock Exchange, representing a significant milestone as the first issuance of its kind by a Qatari bank.

Our progress remains closely aligned with the objectives of Qatar National Vision 2030, particularly in supporting economic diversification and private sector development.

## Digital and Sustainable Transformation

Digital transformation remains a central pillar of our strategy.

During 2025, we launched a comprehensive enterprise-wide transformation program, fundamentally reshaping how we serve our customers and operate across the organisation. We plan to advance next-generation digital platforms for both corporate and retail clients, while continuing to strengthen our technology infrastructure through enhanced data analytics, artificial intelligence, and intelligent automation.

Over the course of the year 2025, we successfully delivered more than 20 strategic technology initiatives, significantly enhancing operational efficiency, customer experience, and cybersecurity resilience.

Sustainability also became a core focus. We are planning the publication of our first standalone ESG report for 2025, marking a key milestone in our journey. We strengthened our ESG governance framework through the establishment of a dedicated ESG Unit and enhanced oversight at both Board and executive levels.

These initiatives support the integration of ESG principles into our business model, risk management framework, and financing activities, reinforcing our commitment to responsible banking.

## People and Culture

Our people remain central to Ahlibank's success. In 2025, Our people remain the cornerstone of our success.

In 2025, we continued to invest in talent development, workforce diversity, and national capability building. We advanced our Qatarisation agenda, achieving a nationalisation rate of 25%, while strengthening partnerships with leading national institutions to develop the next generation of financial sector professionals.

Through continued investment in training and digital HR platforms, we are building a resilient, agile, and future-ready workforce.

## Outlook for 2026

Ahlibank enters 2026 from a position of strength, with a clear strategic direction and strong underlying fundamentals.

We will continue to focus on:

- Enhancing operational efficiency through streamlined and integrated processes
- Expanding digital capabilities with greater personalization, security, and speed
- Strengthening risk management and regulatory compliance frameworks
- Advancing our sustainability agenda and responsible banking practices
- Deepening customer relationships while supporting Qatar's evolving economy

With disciplined execution and a forward-looking strategy, we are confident in our ability to deliver sustainable long-term value and contribute meaningfully to the continued growth and stability of Qatar's financial sector.

On behalf of the Executive Management team, I extend my sincere appreciation to our Board of Directors for their continued guidance, to our shareholders and customers for their trust, and to our employees for their dedication and commitment to excellence.

**Hassan Ahmed Al-Efrangi**

Chief Executive Officer



# BOARD OF DIRECTORS

## A trusted compass guiding Ahlibank forward



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



**Sheikh Jassim Bin Mohammed Bin Hamad Al-Thani**  
Deputy Chairman of the Board



**Sheikh Fahad Bin Falah Bin Jassim Al-Thani**  
Board Member



**Mr. Nawaf Ibrahim Hamad Al-Mana**  
Board Member



**Mr. Mohammed Fahad Al-Khulaifi**  
Board Member



**Mr. Jassim Mohammed Al-Kaabi**  
Board Member



**Sheikh Salman Bin Hassan Al-Thani**  
Board Member



**Mr. Victor Nazeem Reda Agha**  
Board Member



**Mr. Nasser Abdullatif Al-Abdulla**  
Board Member



**Mr. Jassim Mohammed Al-Ansari**  
Board Member

# MANAGEMENT TEAM



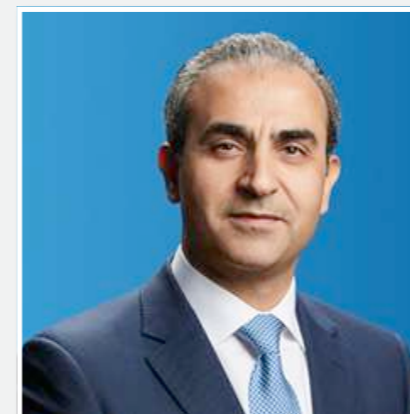
**Hassan Ahmed Al-Efrangi**  
Chief Executive Officer



**Othman Hijazi**  
Senior Chief Business Officer



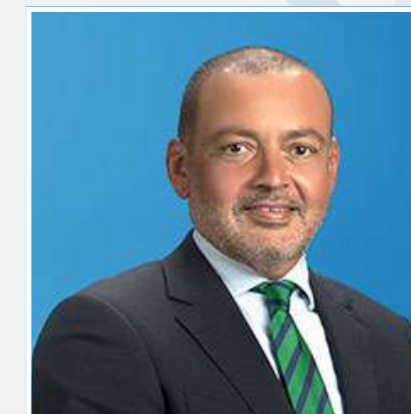
**Mohamed Mousa Mohamed Al Namla**  
Chief Executive - Human Resources, Administrative Affairs, and Support Services Sector



**Johnny Al-Khoury**  
General Counsel and Board Secretary



**Abdul Aziz Khalid Al-Khater**  
Chief Special Projects Officer



**Mohamad Aly Sobh**  
Chief Risk Officer



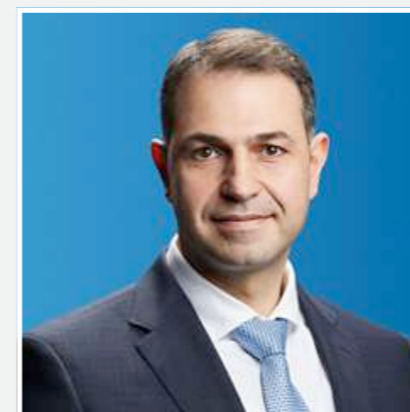
**Mahalingam Shankar**  
Chief Executive - Finance and Strategy



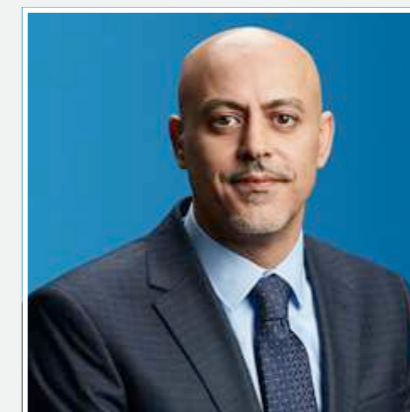
**Derek Kwok**  
Chief Executive - Treasury and International Banking Officer



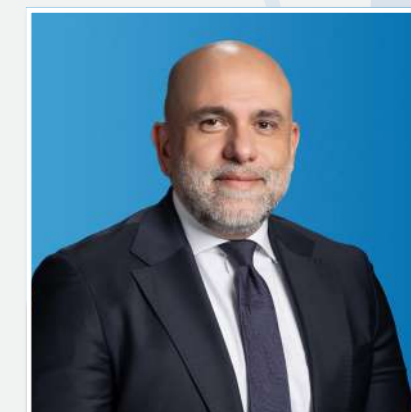
**Sara Ahmed Fakhro**  
Head of Human Resources



**Maher Barakat**  
Chief Internal Audit Officer



**Khaldoun Al-Khateeb**  
Chief Compliance Officer



**Ahmed Zuhdi Abu Khalil**  
Head of Private Banking & Wealth Management

# Our Story, evolving



**Our Vision**

Our vision is simple and captures our goal: to be at the heart of the community.



**Our Mission**

We seek to achieve our mission by:

- Providing the right products for people in our community
- Being straightforward, approachable, and responsive
- Being actively involved with our community



**Our brand promise**

We strive to give our customers a memorable level of personal service and attention.



**1983** Incorporated as Al-Ahli Bank of Qatar<sup>1</sup>, part of Citibank operations.

**1987** Began operations as a standalone entity.

**2008** Ahli United Bank acquires 40% via new shares with a 10-year renewable management agreement.

**2010** QIA announces 20% equity infusion; ABQ receives QAR 642 Million in 2010-2011.

**2011** Launch of Ahli Brokerage Co. as a licensed brokerage on Qatar Exchange.

**2012** 20% rights issue raising QAR 448 million from Qatari shareholders.

**2013** Qatar Foundation acquires 29.4% stake in ABQ from AU.

**2014** New brand identity launched: "at the heart of the community"; Debut syndicated facility of US\$ 200 million for 3 years.

**2015** 6 branches redesigned; additional medium-term funding of US\$ 200 million.

**2016** Moody's rating: A2/Prime-1; US\$ 500 million 3.9% notes due 2021 issued; US\$ 195 million 3-year club term loan facility closed.

**2017** Second EMTN bond (US\$ 500 million); US\$ 250 million bilateral funding raised; Qatar Foundation transfers its 29.4% stake to QIA, raising QIA's share to 47.7%.

**2018** Extended US\$ 200 million of committed funding.

**2019** Issued third EMTN bond (US\$ 500 million); Raised & extended US\$ 250 million bilateral facility till June 2022.

**2020** Reissued first EMTN tranche (US\$ 500 million); new mobile & online banking platform launched.

**2021** Issued US\$ 300 million AT1 bonds; US\$ 500 million EMTN in April; US\$ 140 million Asian club loan; US\$ 500 million EMTN listed in July.

**2022** Repaid 2020 EMTN tranche (US\$ 500 million); increased term loan to US\$ 400 million, extended to April 2026.

**2024** Launched QFC subsidiary "ABQ Innovate LLC"; issued 4th EMTN tranche (US\$ 500 million).

**2025** Tranche VI of EMTN issued in March 2025; Tranche IV of EMTN repaid in Sept 2025; Out of the committed term loan bilateral facility of US\$ 400 million, US\$ 250 million was extended for three years and US\$ 150 million partly repaid in Nov 2025; QAR denominated EMTN issued in Nov 2025 for an amount of QAR 500 million and listed in the Qatar Stock Exchange

<sup>1</sup>The reference to "Al-Ahli Bank of Qatar" reflects the Bank's original name at the time of its incorporation in 1983, prior to its rebranding as Ahlibank

# Navigating the Operating Environment: Regional Trends and Strategic outlook

In 2025, the MENA banking sector continued to evolve amid accelerating digital transformation and an increasing regulatory focus on resilience, financial inclusion, sustainability, and prudent liquidity management. Across the region, banks are strengthening risk management frameworks, enhancing operational efficiency, and aligning growth strategies with national economic diversification agendas. In this environment, technology, data-driven decision-making, and regulatory agility remain central to maintaining competitiveness and delivering enhanced customer value.

In Qatar, the operating environment in 2025 remained supportive, underpinned by continued economic diversification and steady growth in non-hydrocarbon sectors. According to the National Planning Council (NPC), Qatar’s real GDP grew by 2.9% year on year in Q3 2025 (vs Q3 2024) to an estimated QAR 185.9 billion at constant prices. This growth was primarily driven by strong expansion in non-hydrocarbon sectors, which increased by 4.4% and accounted for 66.5% of real GDP. Growth was broad-based, driven by strong expansion across sectors including construction, wholesale and retail trade, accommodation and food services, and other service activities, reinforcing the structural momentum behind Qatar National Vision 2030 and the Third National Development Strategy.

## Qatar’s Banking Sector Growth Dynamics

Qatar’s banking sector continues to demonstrate steady expansion, supported by sustained loan demand, public sector investment, and infrastructure development aligned with Qatar National Vision 2030. Large-scale projects, including the North Field Expansion, along with ongoing urban development and housing initiatives, continue to stimulate financing activity across both corporate and retail segments.

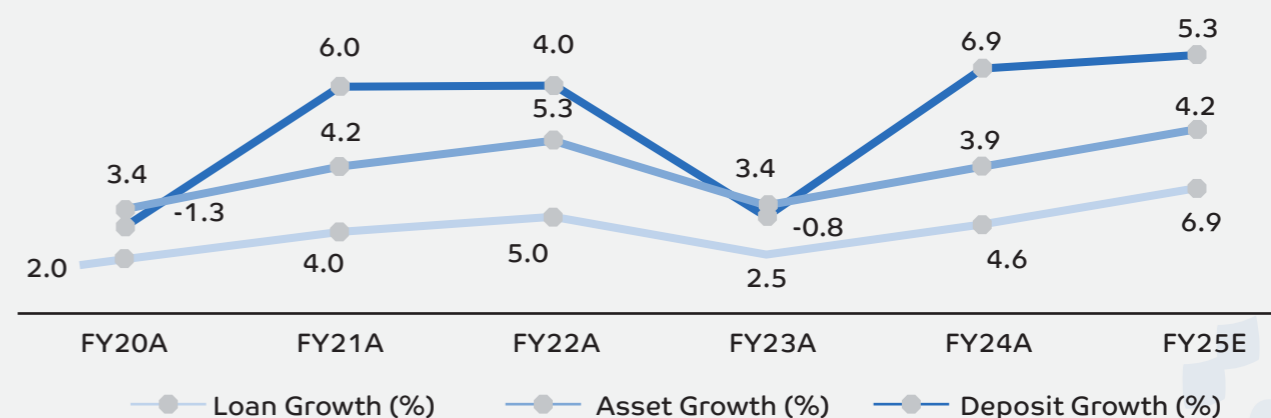
The policy environment has also remained supportive of banking sector activity. Qatar’s 2025 State Budget prioritizes strategic sectors including trade and industry, research and innovation, tourism, digital transformation, and information technology, reinforcing the country’s economic diversification agenda. The budget had projected revenues of QAR 197 billion and expenditures of QAR 210.2 billion, implying a planned deficit of QAR 13.2 billion in 2025 to be financed through domestic and external debt instruments. Continued public investment across priority sectors is expected to support economic activity and sustain credit growth.

Against this backdrop, loan demand remains closely linked to infrastructure spending and economic diversification initiatives, with banks playing a key role in financing projects across sectors such as construction, real estate, and energy. At the same time, the growing demand for Sharia-compliant financial products reflects evolving customer preferences and the continued expansion of Islamic banking services within the domestic market.

On the funding side, deposits remain the largest component of the banking sector’s liabilities, accounting for over 40% of total liabilities, reflecting the sector’s stable funding base. Deposit inflows continue to be supported by both private and public sector deposits, underpinned by fiscal stability and investment inflows linked to infrastructure development.

Overall, Qatar’s banking sector continues to benefit from a stable funding base, robust infrastructure investment, and strong alignment with national economic development priorities, supporting sustained growth and financial system resilience. At the same time, the sector is undergoing structural transformation driven by evolving regulatory frameworks, digital innovation, and increasing emphasis on sustainability and financial inclusion. QCB’s Sustainable Finance Framework

Key Banking Sector Growth Trends in Qatar (2020-2024)



Source: QCB, BMI- Fitch Solutions

## QCB’s Sustainable Finance Framework

From a regulatory and strategic standpoint, 2025 also marked a notable deepening of the sector’s sustainability agenda. Qatar Central Bank issued its Sustainable Finance Framework 2025, positioning sustainable and sustainability-linked finance more clearly within the domestic banking system and aligning the sector with national policy priorities, including Qatar National Vision 2030, the Third National Development Strategy, and the financial sector ESG and sustainability strategy. The framework is intended to support wider adoption of sustainable finance practices, encourage innovation in ESG-linked products, and strengthen the role of the financial sector in mobilizing capital toward the transition to a more sustainable economy.

## Digital transformation continued to gather pace

Qatar’s digital banking ecosystem continued to advance in 2025, supported by an evolving regulatory framework and growing fintech activity. In March 2025, Qatar Central Bank issued the country’s first license for Buy-Now-Pay-Later (BNPL) services, marking an important step in the expansion of regulated fintech solutions. These developments build on earlier initiatives such as the regulatory sandbox, open banking framework, and the Qatar Mobile Payment system, reinforcing the country’s ambition to position itself as a regional hub for digital financial services.

## Social inclusion, a priority

Social inclusion also moved higher on the regulatory agenda during 2025. Through Circular 7/2025, QCB required banks to enhance accessibility for customers with disabilities and the elderly, including improvements in branch design, staff readiness, ATM accessibility, and service delivery standards. This reflects a broader shift in the market from digital expansion alone toward more inclusive and customer-centric banking models.

As these developments continue to reshape the financial landscape, banks are increasingly required to balance growth with innovation, regulatory alignment, and responsible finance. Within this evolving environment, Ahlibank remains well positioned to respond to emerging opportunities by strengthening its digital capabilities, advancing sustainable finance practices, and delivering customer-centric financial solutions that support Qatar’s long-term economic development.

# 02 Business Review

## Integrated Business Performance. A Strong Year of Performance

Ahlibank’s client businesses-Corporate Banking, Retail Banking and Private Banking - delivered resilient performance in 2025, supported by disciplined balance sheet management, strong client relationships and continued investment in digital innovation.

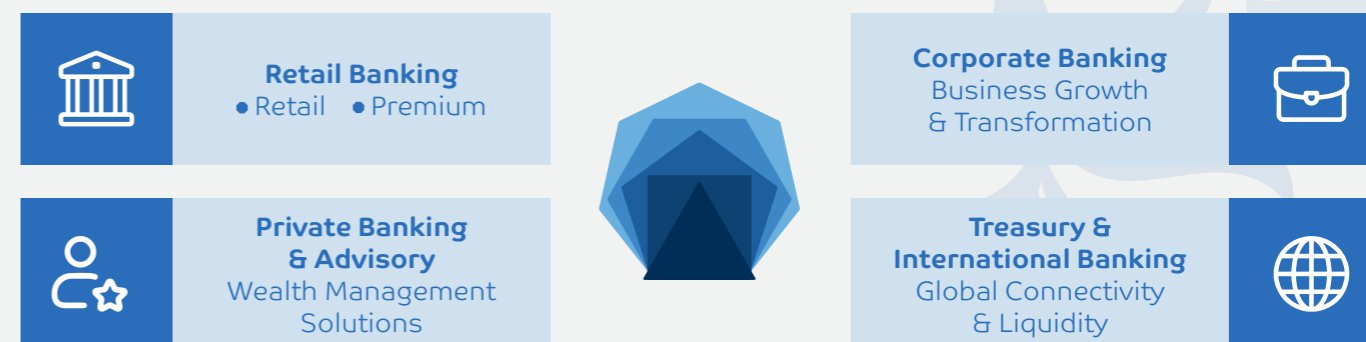
Across the three business units, the Bank recorded total assets of QR 41.9 billion, representing 10.9% growth compared with 2024, driven by expansion in corporate lending, growth in affluent banking and a stable retail portfolio. On the funding side, total liabilities increased to QR 32.9 billion, representing 9.9% year on year growth, supported by strong deposit inflows and a diversified funding base.

Corporate Banking remained the primary contributor to balance sheet growth, while Retail Banking provided a stable and diversified deposit base. Private Banking also demonstrated strong momentum as the Bank expanded its engagement with affluent and high-net-worth clients and strengthened its wealth management capabilities.

Ahlibank’s diversified business model enables the Bank to deliver integrated financial solutions across corporates, SMEs, retail and high-net-worth clients. This approach strengthens cross-business collaboration and supports sustainable long-term growth.

Aligned with the Bank’s enterprise-wide transformation agenda, Ahlibank continues to strengthen its digital ecosystem, platform banking capabilities and data-driven innovation, enabling improved decision-making, enhanced client experience and greater operational efficiency across all business units.

### Ahlibank Business Segments Driving Qatar’s Financial Future



Message from the

## Senior Chief Business Officer

“ Ahlibank’s client businesses demonstrated resilience and steady growth in 2025, reflecting the strength of our diversified model and the trust of our clients.

Corporate Banking supported business growth across Qatar, Retail Banking strengthened its franchise through innovation and digital capabilities, and Private Banking expanded its wealth management offering.

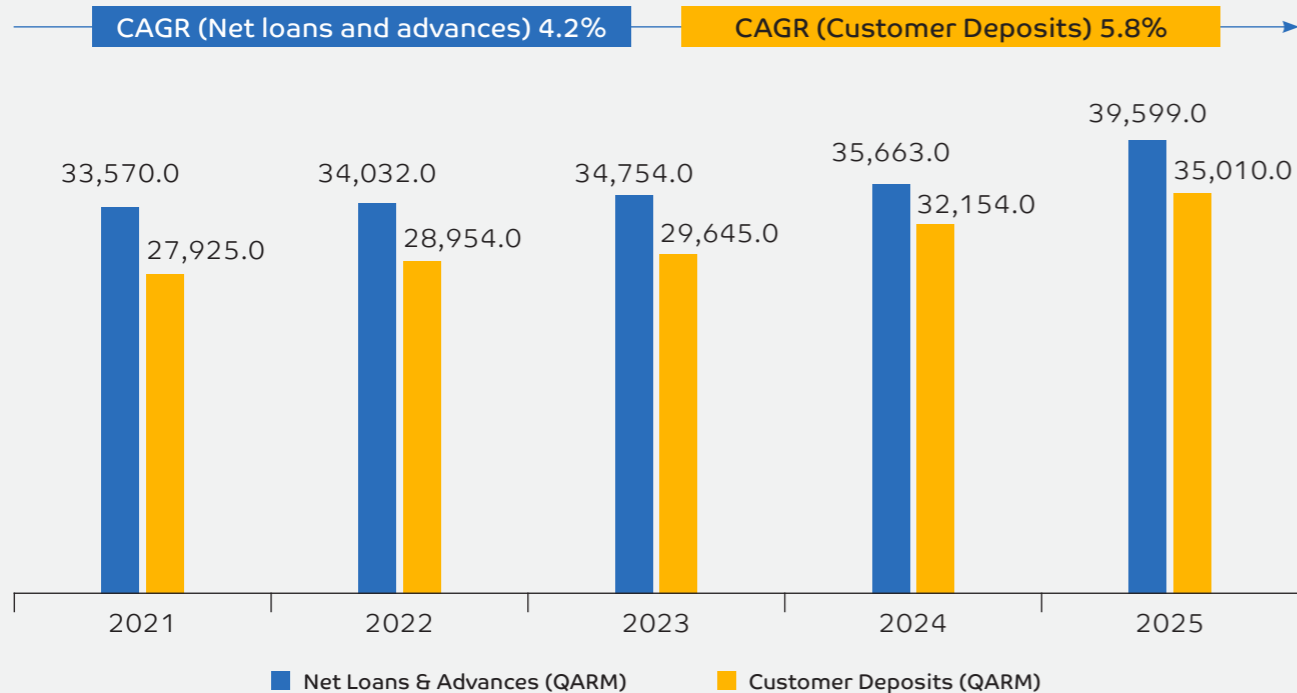
Across all businesses, our focus remains on delivering innovative solutions, strengthening relationships and leveraging digital transformation to enhance customer experience and operational efficiency.

As we look ahead, Ahlibank will continue to invest in innovation, technology and talent while strengthening collaboration across businesses to deliver integrated financial solutions.

We remain committed to driving sustainable growth and contributing to the continued development of Qatar’s financial sector. ”

**Othman Hijazi**  
Senior Chief Business Officer

### New Loans and Advances 2021-2025



## Retail Banking Division

# Empowering Everyday Banking. Delivering Customer Value

Retail Banking continues to play a central role in Ahlibank’s strategy to deliver customer-centric financial solutions to individuals and families across Qatar, with a focus on strengthening its franchise, enhancing digital capabilities and expanding product innovation.

In 2025, Retail Banking assets stood at QR 4.6 billion, compared with QR 4.9 billion in 2024, reflecting disciplined portfolio management. Retail liabilities increased to QR 12.6 billion, representing 4.7% growth, demonstrating the continued strength of the deposit base.

The division continues to enhance its value proposition through targeted segmentation, expanded product offerings and improved digital capabilities.

### Product Innovation and Customer Solutions

Ahlibank continues to strengthen its retail product portfolio to meet evolving customer needs.

Key offerings include savings and investment solutions such as the enhanced Winner Savings Account, alongside premium credit cards offering lifestyle and travel benefits. Bancassurance solutions provide protection and financial security through partnerships with leading providers.

Retail financing solutions, including personal loans and tailored credit facilities, continue to support customer needs.

### Premium Banking and Affluent Segment

Ahlibank continues to expand its Premium Banking proposition, offering dedicated relationship management, personalised advisory and preferential pricing.

Clients benefit from premium products, lifestyle privileges and access to investment and wealth management opportunities, strengthening the Bank’s position in the affluent segment.

### Digital Banking and Customer Experience

Digital innovation remains a key priority, with continued enhancements to mobile and online banking platforms and expansion of digital onboarding capabilities.

The Bank also continues to expand its self-service infrastructure through ITMs and smart kiosks, enabling efficient everyday banking transactions.

### Distribution Network

Ahlibank maintains a balanced omni-channel model combining digital platforms with a strong physical presence.

In January 2026, the Bank opened a new branch at Doha Oasis, enhancing accessibility, while its network of over 90 ATMs continues to support convenient banking services.



## Corporate Banking Division

# Financing Qatar's Growth. Delivering Sustainable Value

2025 marked a year of strong and disciplined growth for Ahlibank's Corporate Banking Division, reflecting the strength of its client relationships, sector-focused strategy and commitment to supporting Qatar's evolving economic landscape. Despite shifting global financial conditions and intensifying regional competition, the Division delivered solid balance sheet expansion while maintaining prudent risk management and portfolio quality.

This performance reinforces Ahlibank's role as a trusted financial partner for corporate, institutional and government-related clients, supporting business expansion, infrastructure development and cross-border trade while contributing to Qatar's economic growth and diversification.

### 2025 Corporate Banking Performance

Ahlibank's Corporate Banking Division delivered strong financial performance in 2025, with total corporate assets reaching QAR 35.0 billion, compared with QAR 30.9 billion in December 2024, representing 13.3% year on year growth.

Corporate Banking liabilities increased to QAR 14.7 billion, up from QAR 13.3 billion in 2024, reflecting 10.5% growth in deposits, driven by stronger transactional banking relationships and continued client confidence.

The simultaneous growth across assets and liabilities highlights the strength and sustainability of the Corporate Banking franchise, supported by disciplined credit expansion, sector-focused relationship management and enhanced transaction banking capabilities.

### Key Drivers of Growth

Growth during 2025 was driven by financing across key sectors including energy, infrastructure, contracting and government-related projects, supported by sustained investment and long-term development programmes.

The Division also expanded its participation in regional syndicated transactions and cross-border relationships, strengthening Ahlibank's presence across GCC markets.

Despite moderating benchmark interest rates, the Division maintained stable margins through a balanced, relationship-driven pricing strategy.

### Operating Environment in Qatar and the GCC

The banking sector across Qatar and the GCC remained resilient despite evolving global conditions. Moderating interest rates increased competition for quality lending opportunities and placed pressure on margins.

At the same time, strong fiscal positions, sustained energy revenues and ongoing infrastructure investments supported economic activity. In Qatar, continued progress on LNG expansion and private sector growth sustained demand for corporate financing.

Regulatory frameworks continued to evolve, with increased focus on governance, compliance and sustainability.

### Outlook for 2026

The outlook remains positive, supported by infrastructure investment, energy sector expansion and private sector growth. While competition and rate dynamics may influence margins, banks are increasingly focused on diversified revenue streams, transaction banking and digital innovation.

### Strategic Priorities for 2026

Ahlibank will continue strengthening its market position through regional expansion, sector-focused financing and enhanced transaction banking capabilities.

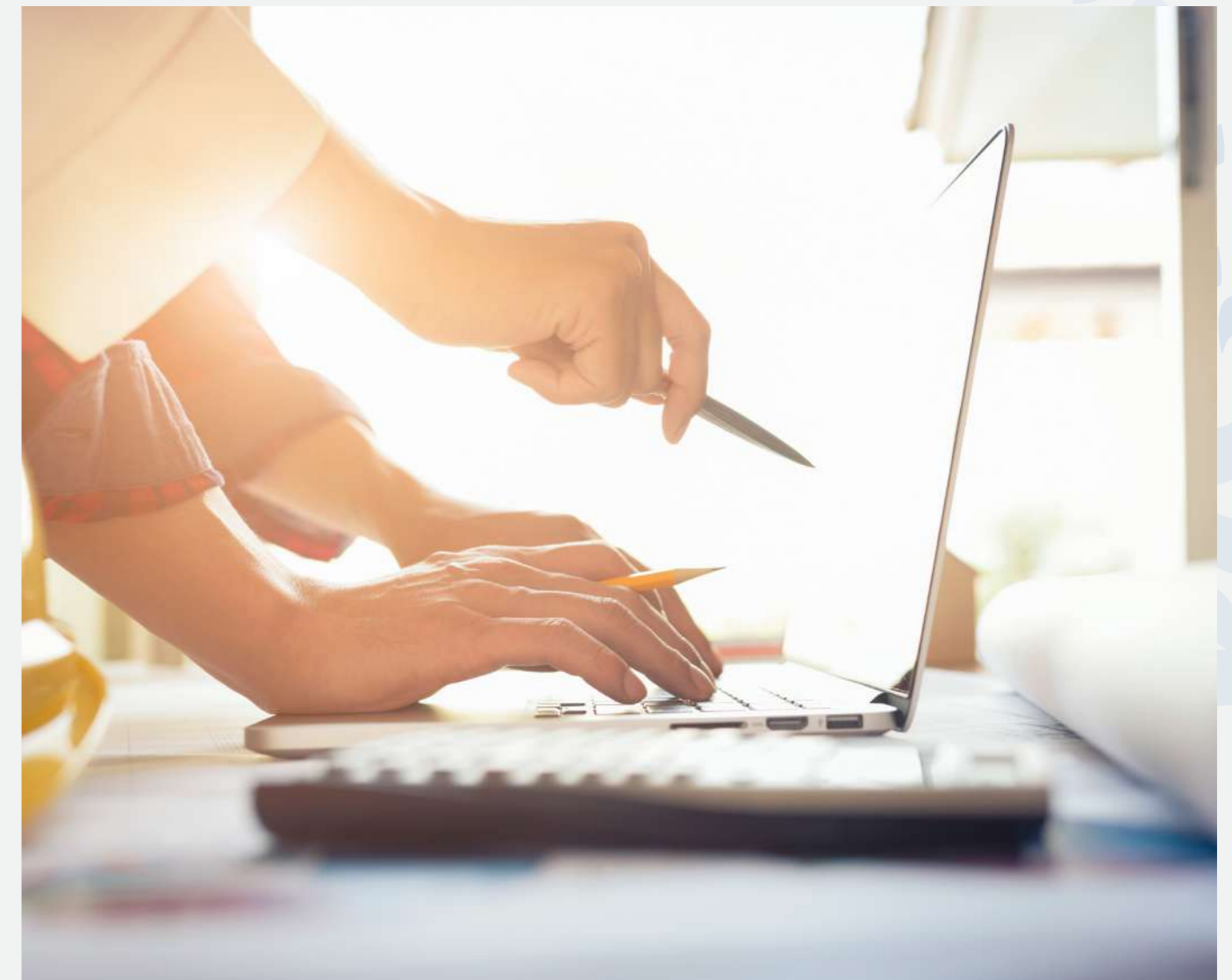
The Bank will deepen SME engagement through tailored solutions and continued participation in national initiatives such as the NFG platform, supporting private sector development.

### Supporting Qatar National Vision 2030

Ahlibank remains aligned with Qatar National Vision 2030 by supporting infrastructure, private sector development and non-hydrocarbon sectors, contributing to long-term economic resilience.

### Transformation

Digital innovation remains a core priority, with continued investment in next-generation platforms, enhanced transaction banking and advanced analytics to deliver secure and seamless banking experiences.





## Private Banking & Wealth Management

# Delivering Trusted Advisory. Enabling Long-Term Value

Ahlibank's Private Banking division continues to strengthen its position as a trusted partner for affluent and high-net-worth clients through a relationship-driven model focused on personalised advisory and long-term wealth creation.

In 2025, assets reached QR 2.3 billion, representing 16.3% growth, while liabilities increased to QR 5.6 billion, reflecting 22.2% growth, supported by deeper client engagement and expanded wealth offerings.

### Relationship-Driven Advisory

Private Banking provides bespoke financial solutions aligned with client objectives.

Building on its partnership with a leading international investment bank, Ahlibank continues to enhance advisory capabilities and provide access to global investment opportunities.

### Diversified Investment and Risk Approach

A disciplined approach to risk and diversification remains central.

The Bank offers a balanced mix of investment solutions across asset classes, supported by strong liquidity and funding management.

### Growth and Product Expansion

The division continues to expand its product suite, including investment products, structured solutions and alternative assets, enabling diversified portfolios.

New offerings introduced during the year support wealth preservation and long-term growth.

### Digital Wealth and Platform Capabilities

Private Banking continues to enhance its digital ecosystem and platform capabilities.

The rollout of its digital trading platform enables real-time market access through secure channels, while data-driven tools enhance advisory and personalisation.

### Outlook

Ahlibank will continue to strengthen its Private Banking franchise through enhanced advisory and deeper client engagement, positioning the division for sustainable growth.



## Treasury & International Banking

Aligned with Ahlibank's strategic vision, the Treasury and International Banking Department continues to play a key role in strengthening the Bank's balance sheet, expanding its global connectivity, and delivering value to clients and stakeholders.

A defining milestone during the year was Ahlibank's issuance of the first QAR-denominated Medium-Term Note (MTN) listed on the Qatar Stock Exchange. The three-year QAR 500 million bond represents an important step in supporting the Qatar Central Bank's ambition to develop the domestic debt capital market while facilitating participation from international investors.

The transaction also marks a significant development in the Bank's ongoing strategy to diversify its funding base and strengthen its presence in Qatar's local capital markets. As a bank centred exclusively on Qatar, our focus remains on building strong relationships with international financial institutions and markets while supporting our clients in accessing global opportunities in alignment with Qatar's National Vision 2030.

International Banking further expanded the Bank's global footprint through the establishment of new correspondent banking relationships with leading international financial institutions. These partnerships enhance the Bank's ability to support cross-border trade, payments, and client activity while reinforcing Ahlibank's connectivity to global financial markets.

### Treasury Operations and Liquidity Management

Treasury's responsibilities include balance sheet management and the provision of money market and treasury services to corporate and retail clients, complemented by brokerage services through Ahli Brokerage Company L.L.C.

The division maintains a disciplined approach to liquidity and funding management, ensuring the Bank remains well-core positioned to respond to evolving market conditions while maintaining strict regulatory compliance. Continued diversification of funding sources has strengthened liquidity resilience and improved overall balance sheet efficiency.

During the year, the Bank also successfully issued its sixth five-year USD 500 million bond under the terms of its USD 2 billion EMTN programme. The bond attracted strong demand from international investors across multiple geographies and was more than three times oversubscribed, demonstrating continued confidence in the Bank's core investor base. In addition, the Bank successfully repaid a USD 500 million bond on maturity in the third quarter of 2025, further reflecting the strength and discipline of the Bank's funding and liquidity management framework.

### Client Solutions and Financial Performance

Working closely with the Asset and Liability Committee (ALCO) and executive management, the Department continues to implement a structured medium- and long-term funding strategy aligned with the Bank's strategic priorities and regulatory requirements.

Prudent portfolio management and disciplined liquidity utilisation supported stable performance from the Bank's investment portfolio, which recorded year-on-year growth of 22.1%, while maintaining strong liquidity and preserving asset quality.

During the year, Ahlibank was recognised as **"Best Bank for Treasury Services- Qatar 2025"** by Global Banking and Finance Review, reflecting the strong collaboration between Treasury and International Banking and the Bank's internal stakeholders in delivering high-quality treasury solutions to clients.

### Sustainable Finance

The Bank's investment portfolio demonstrates a strong starting point in its sustainable finance journey, further supported by the initiation of work on the Sustainable Finance Framework, which will guide the structuring and alignment of future sustainable financing activities. This framework will be the foundation to guide our current established allocation to environmentally and socially aligned assets. As of 2025, approximately 12% of the Bank's total investment portfolio—across both equities and debt securities—are classified as sustainable, reflecting the early integration of ESG considerations into investment decisions. In addition, 4% of the Bank's sovereign debt portfolio is allocated to green bonds, further reinforcing commitment to supporting climate-aligned public financing and contributing to the transition toward a low-carbon economy.

Also, for the first time, the Bank calculated the financed emissions associated with 100% of its investment portfolio, including sovereign debt, in alignment with the Partnership for Carbon Accounting Financials (PCAF) methodology. This comprehensive assessment marks a significant milestone in enhancing climate risk transparency and data capabilities. It establishes a robust baseline from which the Bank will define and implement its future portfolio decarbonization strategy, enabling it to progressively align its investments with international and national climate goals while managing transition risks and opportunities in a structured and measurable manner. For more details on our financed emissions please refer to the 2025 Ahli Bank ESG report.

Message from the

## Chief Executive, Treasury & International Banking

“As a bank centred exclusively on Qatar, our focus lies in strengthening connections with international markets and partners, enabling our clients to access global opportunities in alignment with Qatar's National Vision 2030.”

**Derek Kwok**  
**Chief Executive**  
**Treasury & International Banking**

### ESG and Stakeholder Confidence

The integration of Environmental, Social, and Governance (ESG) principles remain an important component of the Bank's strategy. In alignment with guidance from the Qatar Central Bank, the Department has taken measured steps to incorporate ESG considerations into the Bank's investment portfolio across both equities and debt securities.

As part of this approach, approximately 12% of the Bank's investment portfolio is currently classified as sustainable, with around 4% of the sovereign debt portfolio allocated to green bonds. These allocations reflect the Bank's commitment to responsible investment practices while maintaining a disciplined approach to portfolio management, liquidity, and risk.

The Bank will continue to evaluate opportunities to further integrate ESG principles within its investment activities in line with evolving market practices, regulatory guidance, and the Bank's long-term sustainability objectives.

Looking ahead to 2026, the Treasury and International Banking Department remains focused on strengthening the Bank's financial resilience, expanding global partnerships, and supporting sustainable growth through disciplined balance sheet management and strategic funding initiatives.

# 03 Vision to Value

## Strategy, Oversight, and Assurance

Ahlibank’s strategy is anchored in its vision—to be Qatar’s most trusted financial partner, delivering sustainable value through disciplined execution, digital innovation, and a strong governance framework.

At the heart of our value creation strategy lies our brand identity, a modern interpretation of the oyster shell—an enduring symbol from Qatar’s heritage. Just as the oyster shell protects and nurtures its pearl, Ahlibank is dedicated to safeguarding and growing our customers’ assets with care, foresight, and responsibility.

Our brand is defined by three core attributes that shape how we operate and engage:

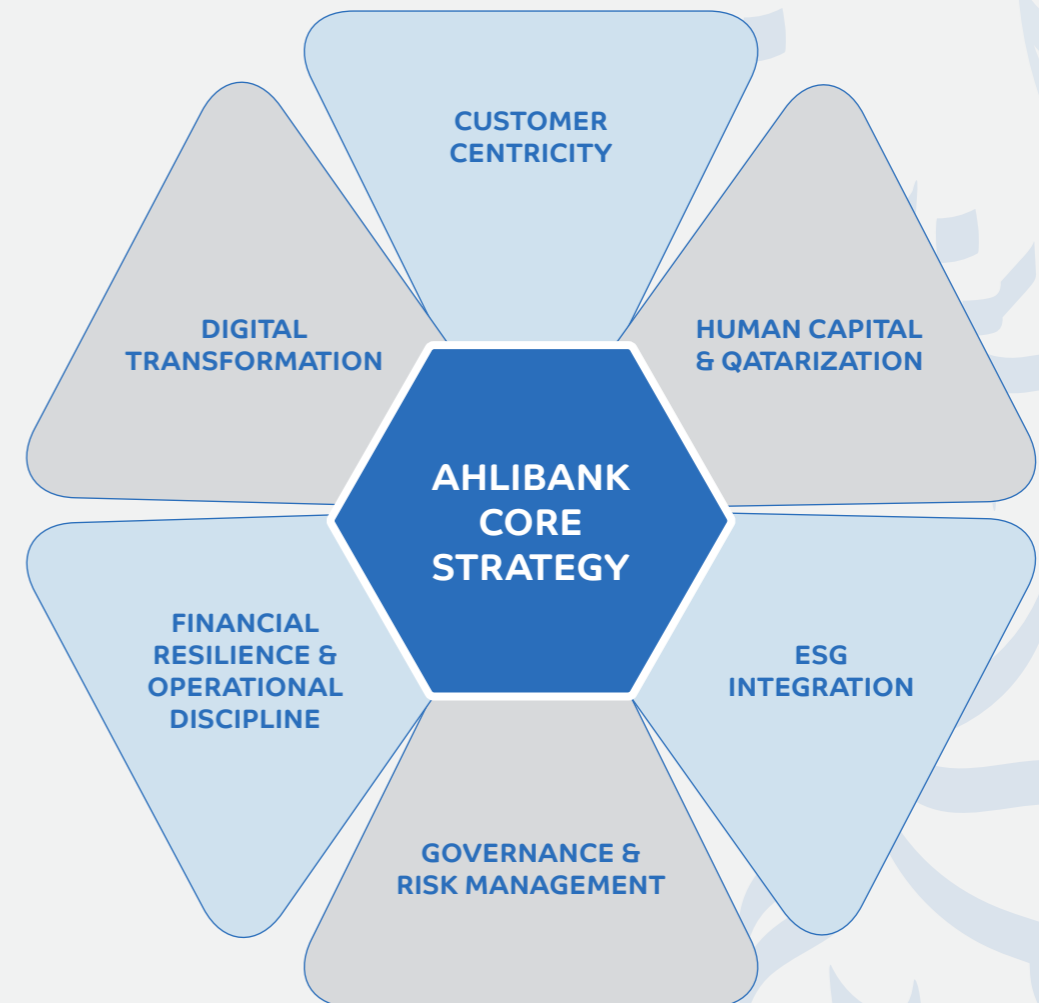


Inspired	Considered	Engaged
We ask, we listen, and we act on what we learn. Our connection to our customers drives the development of meaningful products and services that respond to the evolving needs of the community. We are who we are because of those we serve—motivating us to go further for our customers and stakeholders.	We take a thoughtful, informed approach, staying actively engaged with the community we serve. Through knowledge, experience, and insight, we provide reliable, effective solutions that our customers can trust.	We are open, responsive, and grounded. As part of the community, we understand that our customers are also our neighbours. This shapes our commitment to being accessible and accountable in everything we do.

Aligned with Qatar National Vision 2030 and guided by Qatar Central Bank directives, our strategy is built on six core pillars:

- Ensuring financial resilience through prudent capital and liquidity management
- Accelerating digital transformation to enhance customer experience and operational efficiency
- Embedding ESG principles into our core operations to support sustainable development
- Nurturing national talent and investing in workforce development
- Driving customer-centric growth with innovative, needs-based solutions
- Upholding strong risk and governance standards to ensure long-term integrity and trust

Together, these pillars form a strategic foundation that enables Ahlibank to adapt to changing market dynamics, contribute to national priorities, and deliver enduring value for all stakeholders.



# Vision in Action

## Strategy Aligned with National Goals

Ahlibank’s strategic initiatives are aligned with the objectives of Qatar National Vision 2030 and the regulatory expectations of the Qatar Central Bank. Through progress in ESG integration, digital transformation, risk management and business development, the Bank supports key national priorities related to sustainability, innovation and economic resilience. The Bank also continues to align with the Qatar Stock Exchange (QSE) ESG guidelines and internationally recognised reporting standards, including the Global Reporting Initiative (GRI) and the Sustainability Accounting Standards Board (SASB). Furthermore, Ahlibank supports global sustainability initiatives through its commitment to the United Nations Sustainable Development Goals (SDGs) and the UN Global Compact Principles.

### ESG Integration and National Priorities

Ahlibank’s ESG strategy is grounded in international best practices and closely aligned with the priorities of Qatar National Vision 2030. The year 2025 marked a landmark milestone with the publication of the Bank’s standalone ESG Report, reflecting its commitment to transparent sustainability disclosure and alignment with globally recognised frameworks.

### Key areas of alignment

ESG Priority Area	Ahlibank’s Alignment / Initiatives
<b>ESG governance and oversight</b>	Established a structured ESG governance framework including an ESG Unit, ESG Working Group and C-Suite ESG Committee, ensuring Board-level oversight and integration of sustainability into strategy and decision-making.
<b>Integration of ESG into risk management</b>	Conducted a comprehensive ESG risk assessment covering over 90% of the lending portfolio, updated materiality assessment aligned with IFRS S1 and S2, and integrated ESG considerations into the Enterprise Risk Management framework.
<b>Climate risk management and emissions measurement</b>	Completed the Bank’s first carbon accounting exercise, measuring Scope 1, Scope 2 and Scope 3 emissions and calculating financed emissions across more than 92% of the portfolio using the PCAF methodology, supported by climate scenario analysis aligned with NGFS pathways.
<b>Development of sustainable finance initiatives</b>	Drafted a Sustainable Finance Framework to support the development of green and transition finance products, integrating sector risk findings and portfolio carbon intensity insights to guide future financing decisions.
<b>Transparency and ESG disclosures</b>	Published the ESG report aligned with GRI and SASB standards, updated the materiality assessment in line with IFRS S1 and S2, and committed to transitioning toward full IFRS sustainability disclosure compliance.
<b>Social impact, workforce development and community investment</b>	Generated QAR 1.57 billion in economic value, invested over QAR 22 million in community initiatives, maintained zero corruption incidents, achieved 100% anti-corruption training coverage, and continued employee development and training initiatives.



**Digital Transformation**

Ahlibank’s digital transformation agenda is closely aligned with the priorities of Qatar National Vision 2030, supporting the transition towards a knowledge-based economy through innovation, enhanced financial accessibility, and a resilient digital infrastructure.

**Key areas of alignment**

Focus Area	Alignment with National Vision
<b>Innovation &amp; Technology</b>	Implementation of an enterprise-wide Transformation Program focused on next-generation digital banking platforms, supporting Qatar’s transition towards a knowledge-based, innovation-driven economy.
<b>Customer-Centric Services</b>	Development of integrated digital channels delivering seamless, secure and personalised banking experiences, enhancing service quality and accessibility in line with Vision 2030 objectives.
<b>Operational Efficiency &amp; Automation</b>	Modernisation of core systems, digitisation of workflows and intelligent automation support more efficient, agile and scalable operations in line with national priorities for innovation and institutional effectiveness.
<b>Data-Driven Innovation &amp; Resilience</b>	Deployment of data analytics, AI capabilities and strengthened cybersecurity frameworks to support informed decision-making, operational resilience and sustainable digital infrastructure.

**Risk Management and Regulatory Compliance**

Ahlibank’s comprehensive risk management framework plays a critical role in safeguarding financial stability, operational resilience and regulatory compliance across the Bank. Closely aligned with Qatar Central Bank expectations, the framework continues to evolve through the integration of emerging risk domains including ESG, digital, ICT and third-party risks.

**Key areas of alignment**

Risk Management Priority Area	Ahlibank’s Approach
<b>Enterprise risk integration and regulatory alignment</b>	ESG considerations are progressively embedded within the Bank’s Enterprise Risk Management (ERM) framework, integrating ESG-related risks across credit, market, operational, business continuity, climate and cybersecurity domains to strengthen overall risk governance and align with evolving regulatory expectations.
<b>Technology, cybersecurity and AI risk governance</b>	The Bank maintains a structured framework for managing ICT and AI-related risks, including real-time IT incident monitoring, defined escalation protocols, and regulatory approvals for AI systems to ensure secure and responsible technology deployment.
<b>Third-party and operational risk oversight</b>	Comprehensive vendor due diligence and risk assessments are conducted prior to onboarding third-party partners, evaluating cybersecurity, operational resilience, legal exposure and regulatory compliance to safeguard operational integrity.

Ahlibank’s strategic initiatives demonstrate a strong and comprehensive alignment with Qatar National Vision 2030 and the guidelines set forth by the Qatar Central Bank. Through its ESG integration, digital transformation, risk management practices, and international banking activities, the bank is actively contributing to Qatar’s vision of becoming a sustainable, digitally advanced, and economically prosperous nation.

**Business Segments aligned with National Vision**

Ahlibank’s core business segments are aligned with the objectives of Qatar National Vision 2030, supporting economic diversification, financial inclusion and global connectivity. Through its integrated operating model, the Bank strives to contribute to national priorities across both economic and social dimensions, reinforcing its role as a trusted financial partner in Qatar’s ongoing development.

**Key areas of alignment:**

Business Segment	Focus Area	Alignment with National Vision
<b>Treasury &amp; International Banking</b>	<b>Global Connectivity &amp; Capital Market Development</b>	Strengthens global financial connectivity through expanded correspondent banking relationships and international partnerships, while supporting the development of Qatar’s domestic debt capital markets through landmark issuances aligned with national financial sector ambitions.
<b>Retail Banking</b>	<b>Inclusion &amp; Digital Access</b>	Enhances financial inclusion and accessibility through customer-centric digital banking platforms, expanded self-service infrastructure and innovative retail products, supporting improved quality of life and access to financial services.
<b>Corporate Banking</b>	<b>Private Sector Development</b>	Supports Qatar’s economic diversification through financing across infrastructure, energy, SME and non-hydrocarbon sectors.
<b>Private Banking &amp; Advisory</b>	<b>Wealth Creation &amp; Investment Access</b>	Enables long-term wealth creation through diversified investment solutions, global market access and personalised advisory services, supporting financial sector maturity and investor confidence.

Collectively, these strategic priorities underscore Ahlibank’s commitment to operating in alignment with Qatar’s long-term development agenda, while delivering sustainable value to clients, stakeholders and the broader economy.

# Building a Digitally Enabled Bank

## Innovation at the Core of Transformation

Innovation is at the core of Ahlibank's strategy as the Bank accelerates its transition toward a digitally enabled and future-ready institution. In 2025, Ahlibank launched a comprehensive enterprise-wide Transformation Program designed to reshape how the Bank serves its customers, empowers its employees, and operates across all functions.

This transformation is not limited to technology platforms. It spans all business units and support functions including Risk, Compliance, Finance, Audit, and operational teams, impacting the way the Bank delivers services and manages processes across the organisation. The program reflects a shift toward a fully integrated digital ecosystem, enabling smarter operations, faster decision-making, and enhanced customer experiences across the Bank.

The transformation is structured around three strategic pillars that together drive innovation, operational efficiency and digitally enabled banking capabilities.

### Pillar 1

#### Next-Generation Client Channels

Ahlibank has initiated a complete transformation of its client-facing digital channels, focusing on innovation and enhanced digital experiences across both Corporate and Retail Banking platforms.

The Bank has appointed one of the world's leading providers of corporate digital banking solutions to implement a next-generation Corporate Digital Banking platform, expected to be launched by mid-2026. Built on a modern platform-based banking architecture, the new solution will deliver a world-class digital experience for corporate clients across account services, payments, trade finance, and treasury management. The platform will support real-time transaction processing, enhanced security frameworks and intuitive digital interfaces designed for complex corporate banking needs.

In parallel, the Bank is advancing plans to revamp its Retail Digital Banking platform, benchmarking the new solution against leading global digital banking platforms. The upgraded platform will deliver integrated mobile and online banking capabilities and support a broader digital ecosystem designed to provide seamless, secure and personalised customer experiences.

### Pillar 2

#### Internal Digitisation and Intelligent Automation

Ahlibank is implementing a comprehensive program of internal digitisation and intelligent automation to transform operational processes and enable anytime, anywhere banking capabilities.

The initiative includes modernisation of core systems, digitisation of workflows and automation of operational processes across multiple business and support functions. By integrating intelligent automation into key banking processes, the Bank aims to reduce manual intervention, improve operational efficiency and strengthen governance and control frameworks.

These initiatives enhance collaboration across departments, accelerate decision-making and create a more agile and scalable operating model that supports both operational excellence and improved client service.

### Pillar 3

#### Data Analytics and Artificial Intelligence

Data and advanced analytics form a central pillar of Ahlibank's transformation strategy. The Bank has initiated the development of enterprise-wide data analytics capabilities and artificial intelligence frameworks designed to support innovation across both internal operations and client-facing digital services.

By leveraging data generated through digital channels and automated processes, the Bank is building capabilities in predictive analytics, risk intelligence and customer insights. These initiatives will support the development of AI-driven banking capabilities, enabling smarter decision-making, improved risk management and more personalised digital banking experiences.



The integration of data analytics and AI also enables intelligent automation and data-driven innovation across the Bank's digital platforms.

### Organisational Transformation and Technology Strengthening

To support this enterprise-wide transformation, Ahlibank has undertaken a significant organisational revamp of its technology and digital functions. The Bank has recruited specialised techno-functional professionals and established dedicated transformation Programme (TP) teams with direct reporting lines to senior management.

At the same time, the Bank has strengthened its Information Security governance framework, introducing specialised leadership roles and enhanced cybersecurity oversight to ensure that data protection, system resilience and regulatory compliance remain central to the Bank's digital strategy.

### Delivering Innovation Through Technology

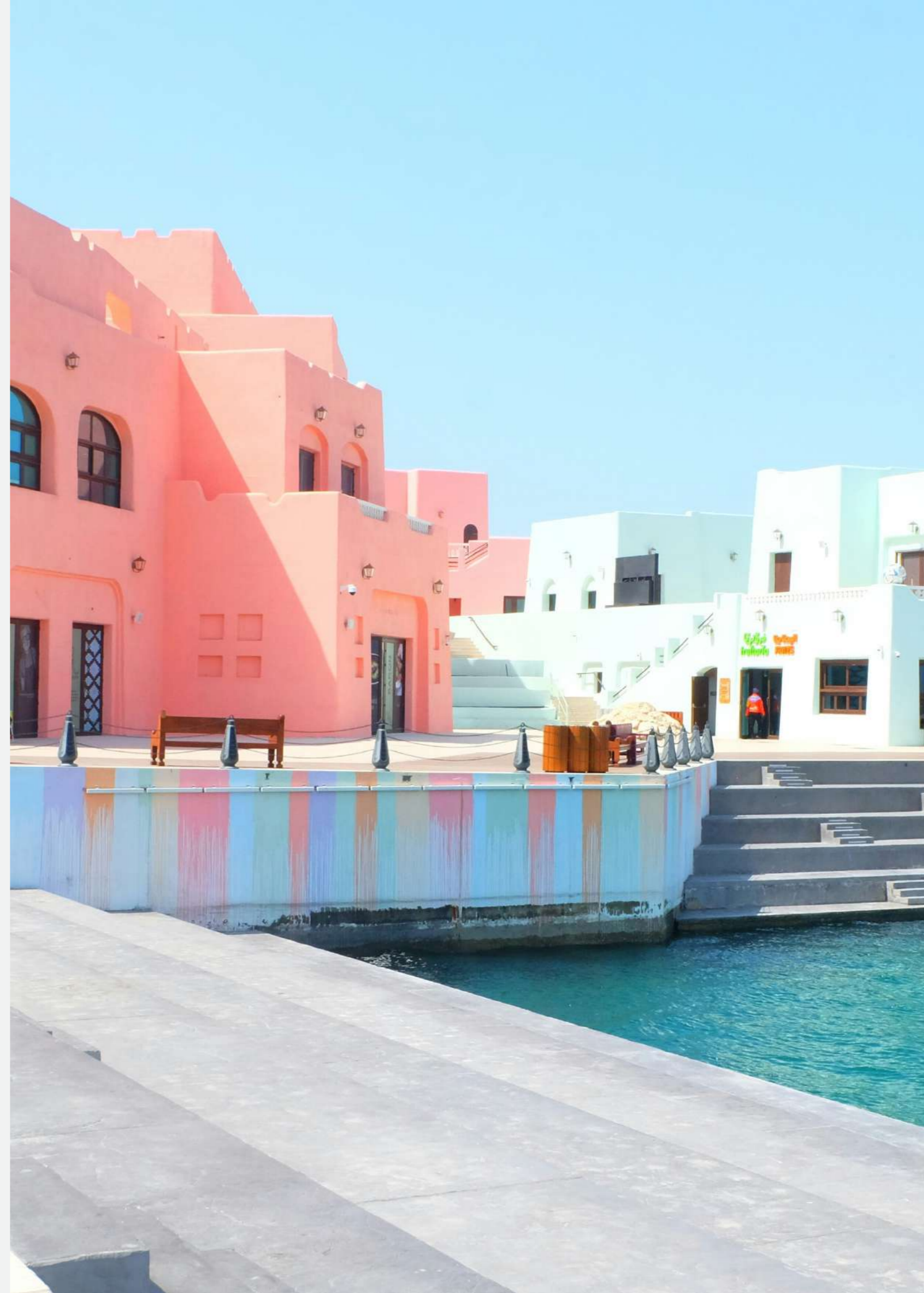
During the year, Ahlibank successfully delivered more than 20 technology initiatives, including digital capability enhancements, system upgrades, regulatory implementations, and cybersecurity improvements across the Bank's technology infrastructure.

These initiatives represent important milestones in the Bank's digital transformation journey and demonstrate Ahlibank's continued commitment to innovation and technology modernisation.

### A Digital-First Future

Ahlibank's Transformation Program represents a multi-year journey focused on innovation, operational modernisation and digital excellence. By combining next-generation platforms, intelligent automation and advanced data capabilities, the Bank is positioning itself to become a leading digital-first bank in the region.

Through sustained investment in innovation, technology and talent, Ahlibank continues to strengthen its digital ecosystem while delivering secure, seamless, and customer-centric banking services that support the ongoing digital evolution of Qatar's financial sector.



# Strategic Risk Management

The following section highlights selected risk domains that are closely aligned with Ahlibank's strategic direction—serving as critical enablers of the Bank's long-term objectives. These areas reinforce our commitment to proactive, risk-aware decision-making and play an essential role in driving sustainable growth, ensuring regulatory compliance, and maintaining stakeholder confidence.

In particular, they underpin core strategic pillars such as digital transformation, sustainability, and operational resilience—enabling the Bank to navigate an increasingly complex and dynamic risk environment with agility and confidence.

A more detailed overview of the Bank's comprehensive risk management framework can be found in the section (6) Governance, Risk and Compliance (GRC) of this report.

## Third-Party Risk Management

Third-party risk is managed as an integral part of the Bank's broader risk framework. Prior to onboarding any vendor, comprehensive due diligence is undertaken to evaluate key risk dimensions, including cybersecurity, operational stability, legal exposure, regulatory compliance, and reputational impact. This proactive approach ensures that partnerships support the Bank's operational integrity and strategic priorities while remaining fully compliant with internal and regulatory standards.

## ESG Risk Management

Environmental, Social and Governance (ESG) considerations are progressively being embedded within Ahlibank's Enterprise Risk Management (ERM) framework. The Bank is in the process of integrating ESG-related risks across its existing risk domains—including credit, market, operational, business continuity, climate and cybersecurity—to strengthen the overall risk management approach and ensure alignment with evolving regulatory expectations and strategic priorities.

Further information on the Bank's approach to ESG risk management, including governance structures, methodologies and implementation progress, can be found in Ahlibank's 2025 ESG Report and 2025 Corporate Governance Report.

## Information, Communication & Technology (ICT) Risk Management

Ahlibank has established clear roles and responsibilities for managing ICT risk across all functions. The Bank leverages real-time IT incident reporting mechanisms to ensure timely escalation, impact assessment, and response. Regular monitoring and oversight by senior management support a resilient digital infrastructure, aligned with industry best practices and regulatory requirements.

## Artificial Intelligence (AI) Risk Management

AI-driven solutions are governed through a formalised risk management protocol, under QCB guidelines and approvals, which includes comprehensive pre-deployment risk and criticality assessment. This ensures that any AI application introduced within the Bank's internal environment aligns with the overall risk appetite and complies with regulatory guidance. AI risks—whether related to data integrity, ethical use, or operational dependency—are systematically evaluated to support responsible innovation and sustained performance.



# Internal Audit

## Strategic Assurance and Future Focus

The Internal Audit Department as a third line of defence plays a critical role in ensuring transparency, efficiency, and risk management within the organisation. Over the past year, the internal audit team has implemented strategic initiatives to strengthen governance, enhance compliance, improve operational effectiveness and enhance reporting quality. This report highlights our key achievements and outlines our strategic plan for the upcoming year.

### Key Achievements and Strategic Initiatives

#### 1. Embedding a Dynamic, Risk-Based Audit Framework

- Conducted comprehensive risk assessments, aligning audit plans with evolving organisational priorities.
- Introduced a dynamic risk assessment model that is aligned with the regulatory Risk-Based Supervision (RBS), enabling identification and mitigation of emerging risks.

#### 2. Accelerating Digital Transformation and Data Analytics in Audit

- Rolled out automated audit tools, enhancing efficiency and reducing manual efforts.
- Integrated data analytics for enhanced detection of anomalies, fraud indicators, and inefficiencies in operations, across the Bank's units.

#### 3. Strengthening Governance and Compliance Culture

- Reinforced monitoring mechanisms to ensure alignment with regulatory expectations and internal policies.
- Delivered advisory support to business units, promoting governance best practices and internal control enhancements.

#### 4. Fostering Engagement and Risk Awareness

- Maintained continuous, value-driven engagement with senior management and the Audit Committee to inform strategic decisions.
- Facilitated awareness sessions across departments, enhancing understanding of internal controls and enterprise risk.

#### 5. Process Improvement and Profitability Optimisation

- Identified opportunities to improve profitability by optimising cost efficiency and revenue recognition frameworks.
- Recommended process redesigns that reduce operational risks and elevate efficiency across critical functions.

#### 6. Obtained (General Conformance) accreditation from the IAA.

- Priore years, the Internal Audit Department achieved a significant milestone by obtaining a General Conformance Quality Assurance accreditation from the Institute of Auditors Association (IAA). This milestone reflects the department's commitment to upholding the highest professional standards, ensuring compliance with the International Standards for the Professional Practice of Internal Auditing (Standards), and continuously enhancing audit quality and effectiveness.
- The recognition reinforces the department's commitment to providing independent, objective assurance and advisory services that add value to the organisation.

### Strategic Priorities for 2025 and Beyond

#### 1. Advance technology-enabled audit Integration

- Expand adoption of artificial intelligence (AI) Agents and Models in audit cycles.
- Enhance cybersecurity audits to safeguard digital assets.

#### 2. Broadening Audit Coverage and Strategic Assurance

- Increase the scope of audits to include ESG-related risks, third-party dependencies, and emerging operational threats.
- Conduct cross-functional audits for holistic organisational improvements, risk interdependencies and business continuity.

#### 3. Investing in Talent and Knowledge Capital

- Upskill internal audit professionals through globally recognised certifications and tailored training programs. Enhance the skills of internal audit staff through advanced certifications and training. Cultivate a knowledge-sharing environment that fosters agility, innovation, and a strong audit culture.

#### 4. Enhancing Reporting and External Collaboration

- Upgrade reporting systems to support greater transparency, traceability, and insights-driven communication.
- Improve audit reporting systems for greater transparency and accountability.
- Deepen collaboration with external auditors and regulatory stakeholders to support integrated risk governance.

The Internal Audit Department remains deeply committed to delivering independent, objective assurance that drives strategic value and continuous improvement. By embracing innovation, expanding audit coverage, strengthening risk management, and fostering a culture of continuous professional capabilities, the department will continue to play a vital role in fortifying Ahlibank's governance ecosystem and supporting long-term resilience.



# Environmental, Social, and Governance Initiatives

## Embedding Sustainability into Strategy

Environmental, social and governance considerations are increasingly central to the long-term resilience of financial institutions. In 2025, Ahli Bank continued to strengthen its sustainability framework by embedding ESG considerations into its governance structures, credit processes, and operational practices.

To that effect, the Board approved a four-year ESG Roadmap (2025–2028) aimed at strengthening ESG governance, enhancing climate risk capabilities, expanding sustainable finance initiatives, and improving transparency in sustainability disclosures.

This strategy supports the Bank’s commitment to responsible growth while aligning with Qatar National Vision 2030 and evolving regulatory expectations.

Further details on the Bank’s sustainability performance are provided in *2025 Ahli Bank ESG Report*.

## ESG Governance

ESG governance is anchored at the Board of Directors level, which oversees the implementation of the of the Bank’s strategy and reinforces the integration of sustainability considerations into strategic decision-making.

Executive oversight is provided by a C-Suite ESG Committee, which supervises the implementation of ESG initiatives and ensures alignment with the Bank’s strategic priorities.

Operational coordination is managed by a dedicated ESG Unit, supported by a cross-functional ESG Working Group comprising representatives from key departments including risk management, compliance, treasury, and business lines. This structure enables the systematic integration of ESG considerations across the Bank’s activities.

The Bank applies a three lines of defence framework to manage ESG related risks:

- **First Line:** Business units incorporate ESG considerations into client onboarding and credit assessments.
- **Second Line:** Risk and Compliance functions independently review ESG exposures and monitor regulatory alignment.
- **Third Line:** Internal Audit provides independent assurance over ESG governance and control effectiveness.

## ESG Strategy and Risk Management

To systematically embed ESG into the Bank’s risk oversight and control framework, Ahli Bank conducted a comprehensive ESG materiality assessment aligned with IFRS Sustainability Disclosure Standards (IFRS S1 and IFRS S2) and the SASB standards for commercial banks. The assessment identified six priority topics relevant to the Bank’s risk profile:

- Governance, ethics and compliance
- Risk management
- Digitalisation and artificial intelligence
- Data privacy and cybersecurity
- Climate change
- Sustainable finance

These themes guide the integration of ESG considerations into the Bank’s enterprise risk management framework and strategic planning processes (for more details please refer to the 2025 Ahli Bank ESG Report).



### Climate Risk and Environmental Performance

With the support of S&P Global, Ahli Bank conducted ESG risk assessment of its top 30 exposures and climate scenario analysis using Network for Greening the Financial System (NGFS) pathways to assess potential impacts of transition and physical climate risks on borrower financial performance and portfolio resilience.

The analysis indicates that ESG and climate risks are currently not material at the overall portfolio level, although exposures vary across sectors. These insights are progressively being incorporated into credit monitoring, sector risk appetite frameworks, and portfolio management practices.

In a significant step forward for ESG disclosure, Ahlibank completed its first greenhouse gas inventory in 2025, measuring Scope 1, Scope 2 and applicable Scope 3 emissions, covering operational emissions. Financed emissions were concentrated primarily in the Bank’s loan portfolio and sovereign exposures, as shown in the table below. This established the Bank’s first structured emissions baseline for climate risk monitoring, future decarbonisation planning and enhanced sustainability disclosure.

Operations Emissions	
Emissions category	2025 (tCO <sub>2</sub> e)
Scope 1	257.9
Scope 2	2,312.4
Scope 3	4,656.1
Total operational emissions	7,226.4

Financed Emissions	
Portfolio segment	2025 (tCO <sub>2</sub> e)
Loan portfolio	1.67 million
Sovereign exposures	1.01 million
Fixed income portfolio	366,723
Equity portfolio	3,647

### Foundational Steps in Sustainable Finance

In 2025, Ahlibank took early but meaningful steps in advancing its sustainable finance agenda through the development of a draft Sustainable Finance Framework and an initial assessment of sustainable investment exposure.

- Approximately 12% of the Bank’s investment portfolio, including equities and debt securities, was classified as sustainable; and
- Around 4% of its sovereign debt portfolio was allocated to green bonds.

These baseline exposures mark an important step in strengthening ESG integration within the Bank’s investment approach and support the future development of sustainable finance products and frameworks.

### Responsible Banking and Social Impact

As a financial institution serving individuals, businesses, and communities across Qatar, Ahli Bank recognises its role in supporting inclusive economic development.

During the reporting period, the Bank generated **QAR 1.57 billion in direct economic value**, contributing to employment, community investment, and the broader national economy.

The Bank continues to promote financial inclusion by expanding access to banking services for small and medium-sized enterprises (SMEs) and underserved customer segments. Through participation in national initiatives such as the Qatar Development Bank “Tamkeen” platform, the Bank supports entrepreneurship and private sector development.

Investment in human capital also remains a priority. During 2025, the Bank delivered extensive employee training programmes, maintained a strong Qatarisation rate, and achieved full coverage of anti-corruption training across the workforce.

Focus area	Performance highlight
Learning and development	4,877 hours of employee training delivered
National talent development	25% Qatarisation rate maintained
Ethics and integrity	100% anti-corruption training coverage achieved
Financial inclusion	38,198 no-cost accounts maintained for previously unbanked or underbanked customers

### Outlook

The year 2025 established the foundation for Ahli Bank’s ESG transformation. Governance structures, analytical capabilities, and reporting frameworks are now in place to support the systematic integration of sustainability across the Bank’s operations.

Looking ahead, the Bank will focus on:

- Finalising its Sustainable Finance Framework
- Enhancing ESG integration within credit and risk assessment processes
- Expanding climate risk analysis and data capabilities
- Developing portfolio decarbonisation pathways
- Strengthening alignment with IFRS Sustainability Disclosure Standards

Through these initiatives, Ahli Bank aims to strengthen portfolio resilience, support the transition to a more sustainable economy, and contribute to Qatar’s long-term development objectives.



# Enabling Our Human Capital

Message from the

## Head of Human Resources

“ Ahlibank continues to place high importance on its people, recognizing them as the foundation of the Bank’s growth. The Human Resources strategy focuses on key priorities including workforce planning, Qatarisation, training, talent retention, and diversity. The employees work together to support the Bank’s ambitious goals. HR remains committed to developing human capital through ongoing investment in training, engagement, and upskilling initiatives that empower employees and align with the Qatar National Vision.

As part of the Bank’s broader growth and modernisation, HR is actively advancing digital transformation. Automation has become a key pillar in improving services and internal processes such as onboarding, attendance, and employee self-service. By aligning with the Bank’s digital journey, HR is focused on increasing efficiency, transparency, and a seamless employee experience.

”

**Sara Ahmed Fakhroo**  
Head of Human Resources

## Alignment with UN Sustainable Development Goals and QSE ESG KPIs

SDGS IMPACTED	QSE ESG KPIS
<b>Sdg 3:</b> Good health and well-being	Full Time Employees
<b>Sdg 4:</b> Quality education	Employee Benefits
<b>Sdg 5:</b> Gender equality	Employee Turnover Rate
<b>Sdg 8:</b> Decent work and economic growth	Employee Training Hours
<b>Sdg 10:</b> Reduced inequality	Health
	Injury Rate
	Human Rights Policy
	Human Rights Violations
	Child & Forced Labour
	Women in the Workforce

## Strategic Priorities

Ahlibank’s Human Capital strategy is deeply aligned with the Bank’s overall growth agenda and transformation initiatives. The key pillars include Strategic Workforce Planning, Sustainable Qatarisation, Learning and Development, Talent Retention, Workplace Diversity, and Change Management. These priorities are rooted in the Bank’s belief that empowered employees are instrumental in delivering long-term success and resilience.

### Workforce Profile

As of 31 December 2025, Ahlibank’s workforce totalled 432 employees, comprising 156 female and 276 male professionals. This composition reflects the Bank’s emphasis on building a diverse, inclusive, and performance-oriented culture.

### Employee Engagement and Inclusion

Recognizing that engaged employees are central to sustained business success, Ahlibank has placed employee engagement at the forefront of its HR strategy. The Bank fosters an environment where individuals feel valued and empowered to grow. It invests in continuous feedback, inclusive culture initiatives, and employee-centric programs that promote a thriving workplace.

### Talent Development and Capacity Building

Ahlibank continues to make strategic investments in training and development. In 2025, it launched diverse learning opportunities via online platforms, in-house workshops, international training programs, and localised training. Topics covered included core banking, counterfeit detection, AML protocols, ESG training, and leadership development. The e-learning platform remains a cornerstone of skill development, offering courses on cybersecurity, financial crime, fraud prevention, and Business Continuity Management.

### Qatarisation

Ahlibank’s Qatarisation strategy is a core driver of its national alignment. The Bank maintains a policy to ensure that 30% of its workforce is composed of Qatari nationals or their children. In 2025, the Qatarisation rate was 25%, reflecting continuous efforts to attract, retain, and empower national talent.

The Bank strengthened its partnerships with the Ministry of Labour to provide internship and training opportunities to Qatari nationals and sponsored “Ahli is The Future program” in collaboration with Ministry of Labour, Qatar Foundation and the Pioneers Training Center. Ahlibank also sponsored the “Kawader Malia” program in collaboration with Qatar Finance & Business Academy (QFBA), equipping university graduates with the skills needed for successful careers in financial services.

### Digital Transformation of the HR Department

Ahlibank has continued with the digitalisation of its HR functions to improve efficiency and user experience. In 2025, it digitalised a number of processes including staff education allowance processes to enhance efficiency and user experience. In addition, the Bank is currently working with Oracle to automate a number of journeys such as recruitment, onboarding, and offboarding through expansion of its existing Oracle HRMS, in line with its long-term transformation roadmap.

### Governance, Audit, and Compliance

In line with our commitment to operational excellence, the Bank continued to enhance its HR governance framework through rigorous external audits and process optimisations. Building upon last year’s successful reviews, we further strengthened our compliance in relation to QCB regulatory mandates including cloud computing and data protection, and integrating Environmental, Social, and Governance (ESG) principles into our core compliance and audit frameworks. These comprehensive evaluations focused on the end-to-end integrity of HR functions, automated internal controls, and the security of our human capital management systems.

### Performance Metrics and Workforce Trends

Ahlibank’s consistent focus on cultivating a high-performing and inclusive workplace is reflected in the key performance indicators tracked over the past six years. The Bank continues to make measurable strides in workforce development, employee wellbeing, and nationalisation.

In 2025, the average training hours per employee were 11, highlighting Ahlibank’s investment in continuous professional development. This is aligned with our broader strategy to foster a learning-oriented culture and ensure employees are equipped with the skills to meet evolving market demands.

The employee turnover rate stood at 17.12%. The Bank continues to focus on strengthening employee engagement, professional development, and talent management initiatives to support workforce stability and long-term retention.

Ahlibank remains steadfast in supporting Qatar National Vision 2030, as evidenced by a nationalisation rate of 25% in 2025. While this marks a slight dip from 2024, it is accompanied by renewed initiatives and programs to attract, develop, and retain Qatari talent, ensuring long-term impact.

In 2025, women represented 35.87% of the Bank’s workforce. Ahlibank continues to support gender diversity and inclusion through recruitment, professional development, and workplace initiatives aimed at fostering an inclusive environment.

Furthermore, the zero-incident rates across categories such as human rights grievances and workplace injuries, both for employees and contractors, signal robust internal controls, a strong safety culture, and comprehensive HR compliance protocols. In line with our governance commitments, Ahlibank continues to fully adhere to a formal human rights policy, with consistent disclosures reported since 2019.

Overall, these metrics demonstrate tangible progress in building a resilient, diverse, and future-ready workforce. Through ongoing investment in training, retention, diversity, and wellbeing, Ahlibank remains dedicated to nurturing human capital as a key pillar of sustainable growth.

**Employee Recognition**

Ahlibank celebrates its employees’ commitment through initiatives like the Long Service Awards, held annually. In 2025, CEO Mr. Hassan AlEfrangi honoured fifty long-serving employees, some of whom have been with the Bank for five to thirty years, highlighting the culture of loyalty and excellence that defines Ahlibank’s work environment.

Ahlibank’s unwavering commitment to its people underscores the Bank’s belief that human capital is its most valuable asset. Through strategic workforce planning, robust Qatarisation efforts, targeted development programs, and digital innovation, the Bank continues to foster a culture that champions excellence, inclusion, and growth.

As the financial landscape evolves, Ahlibank remains dedicated to building a resilient, future-ready workforce, one that is equipped to drive innovation, adapt to change, and contribute meaningfully to the Bank’s long-term vision. By aligning its HR initiatives with both national priorities and global best practices, Ahlibank affirms its position as an employer of choice and a catalyst for sustainable development in Qatar.

Key performance indicators	2025	2024	2023	2022	2021	2020	2019
<b>Average hours of training per employee</b>	11	15	12	10	6	3	7
<b>Employee turnover rate (%)</b>	17.12	9.25	12	7.85	9.48	17	7
<b>Employee wages &amp; benefits</b>	180	160	159	151	150	153	154
<b>Nationalisation rate (%)</b>	25	26.04	27.37	26.4	26.54	26.6	22.7
<b>Number of grievances about human rights issues filed, addressed and resolved</b>	0	0	0	0	0	0	0
<b>Total number of injuries and fatal accidents (contractors)</b>	0	0	0	0	0	0	0
<b>Total number of injuries and fatal accidents (employees and contractors)</b>	0	0	0	0	0.1	0	0
<b>Total number of injuries and fatal accidents (employees)</b>	0	0	0	0	0.1	0	0
<b>Total workforce (fte)</b>	432	384	380	382	380	375	418
<b>Women in the workforce (%)</b>	35.87	37.23	35.79	35.66	35.26	35	33
<b>Disclosure and adherence to a human rights policy: yes/no</b>	Yes	Yes	Yes	Yes	Yes	Yes	yes



# CSR: Our community commitment

At Ahlibank, our commitment to being at the “heart of the community” remains a defining pillar of our identity as a wholly owned Qatari bank. Throughout 2025, we continued to strengthen this commitment through a range of Corporate Social Responsibility (CSR) initiatives aimed at supporting community wellbeing, promoting social inclusion, and contributing to sustainable development in Qatar. Our efforts reflect our dedication to creating meaningful impact for individuals and communities while supporting national priorities.

## Community Engagement and Support

During 2025, Ahlibank continued to actively support initiatives that enhance social wellbeing and empower vulnerable members of the community through partnerships with leading national organisations.

- **Support for Social Welfare and Community Development:**

As part of our commitment to social responsibility, Ahlibank contributed to initiatives that support community care and empowerment. The Bank partnered with the Ehsan Center for Empowerment and Care of the Elderly to support programs dedicated to the wellbeing and empowerment of senior citizens, reinforcing our commitment to inclusive community care.

- **Support for Children and Family Initiatives:**

In collaboration with Dreama – Qatar Orphan Care Center, Ahlibank supported the Dreama Ramadan Campaign and the Dreama Ramadan Football Championship, initiatives aimed at empowering and engaging orphaned children through community participation and sporting activities.

- **Support for People with Disabilities:**

The Bank also provided support to the Qatar Paralympic Committee, contributing to programs that promote sports participation and inclusion for individuals with disabilities, reflecting our commitment to accessibility and equal opportunities.

- **Support for Community and Humanitarian Organisations:**

Ahlibank further extended its support to organisations working to strengthen social welfare and humanitarian assistance, including contributions to the Qatar Charity and the Qatar Cancer Society, helping advance charitable initiatives and community support programs across the country.

Through these partnerships, Ahlibank continues to contribute to initiatives that foster solidarity, empower vulnerable groups, and strengthen community cohesion across Qatar.

## Environmental Sustainability and ESG Commitment

Recognizing the importance of sustainable development, Ahlibank continues to integrate Environmental, Social, and Governance (ESG) principles into its core strategy. Our sustainability framework guides the Bank’s approach to responsible business practices, environmental stewardship, and long-term value creation.

Through the continued implementation of our ESG roadmap, we aim to enhance transparency, support responsible economic growth, and align our operations with global sustainability standards while contributing to Qatar’s environmental and social priorities.

## Governance, Digital Transformation, and Cybersecurity

Strong governance and robust risk management remain central to Ahlibank’s operations. During 2025, the Bank continued to enhance its digital infrastructure and cybersecurity capabilities to safeguard customer data and ensure secure financial services.

By investing in advanced digital banking technologies and cybersecurity systems, Ahlibank aims to strengthen operational resilience, mitigate fraud risks, and enhance customer confidence in digital banking services. These initiatives reflect our commitment to maintaining the highest standards of governance and regulatory compliance.

## Human Capital Development

The Bank strengthened its partnerships with the Ministry of Labour to provide internship and training opportunities to Qatari nationals and sponsored “Ahli is The Future program” in collaboration with Ministry of Labour, Qatar Foundation and the Pioneers Training Center. Ahlibank also sponsored the “Kawader Malia” program in collaboration with Qatar Finance & Business Academy (QFBA), equipping university graduates with the skills needed for successful careers in financial services.

## Commitment to Qatar National Vision 2030

Ahlibank’s CSR initiatives remain closely aligned with the pillars of Qatar National Vision 2030, supporting human, social, economic, and environmental development.

Through sustained investments in community programs, strategic partnerships, and responsible business practices, the Bank continues to contribute to Qatar’s long-term prosperity and inclusive growth. Ahlibank remains dedicated to playing an active role in building a sustainable and resilient future for the State of Qatar.

**Our brand identity is a modern interpretation of a potent symbol from Qatar’s post, the oyster shell. The shell protects and nurtures its treasure, growing it over time. Just as we seek to grow and protect our**

### Inspired

We ask, we listen, and we act on what we learn. Our connection to our customers drives the development of meaningful products and services that respond to the evolving needs of the community. We are who we are because of those we serve—motivating us to go further for our customers and stakeholders.



### Considered

We take a thoughtful, informed approach, staying actively engaged with the community we serve. Through knowledge, experience, and insight, we provide reliable, effective solutions that our customers can trust.

### Engaged

We are open, responsive, and grounded. As part of the community, we understand that our customers are also our neighbours. This shapes our commitment to being accessible and accountable in everything we do.

## Corporate Social Responsibility



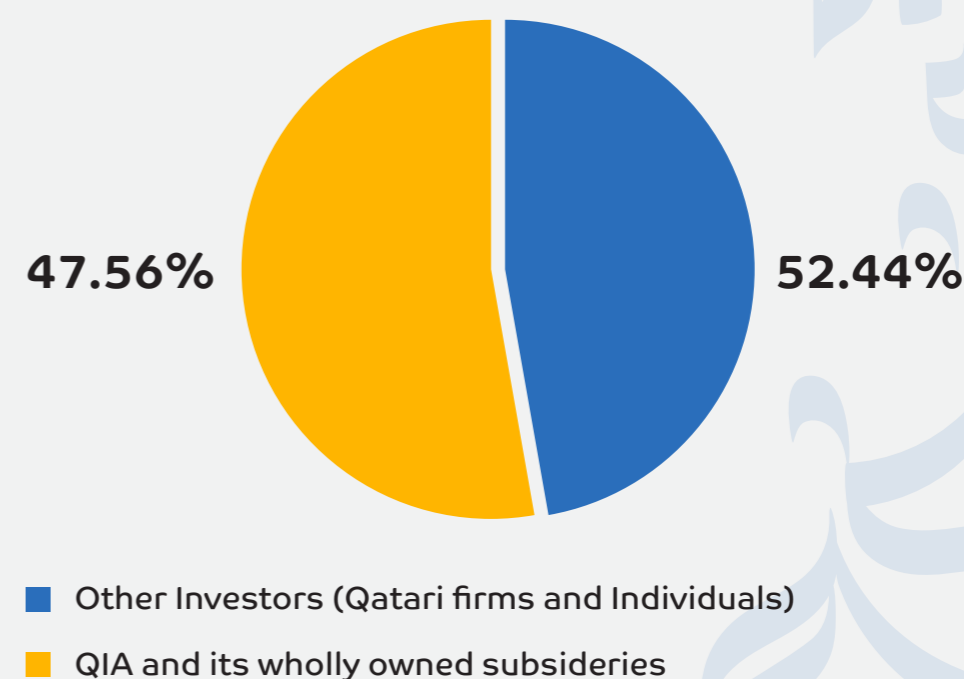
# 04 Investor relations and market analysis

Ahlibank remains committed to maintaining high standards of transparency, active shareholder engagement, and resilient financial performance. Through a structured investor relations framework, the Bank seeks to strengthen trust and maintain alignment with shareholder expectations. This section outlines Ahlibank’s shareholder structure, capital position, and market performance.

## Shareholding Structure

Ahlibank’s shareholder base remains predominantly local, reflecting the bank’s deep integration into Qatar’s economy. The Qatar Investment Authority (QIA) and its wholly owned subsidiaries hold 47.56% of the bank’s shares, making them the largest stakeholder. The remaining 52.44% is owned by Qatari firms and individuals. Ahlibank’s shareholder structure is characterised by a strong base of long-term, committed investors, reflecting confidence in the Bank’s strategy and stability.

**Current Structure of Investors**



## Capital Structure

Ahlibank maintains a strong and well-managed capital structure, reflecting its disciplined approach to regulatory compliance and capital management. As of 31 December 2025, the Bank reported a Basel III Capital Adequacy Ratio (CAR) of 19.6%, significantly above the regulatory minimum, highlighting the Bank's solid financial resilience. ABQ continues to access a diverse range of funding sources, with the diversification of funding and the share of medium- and long-term debt in the funding portfolio increasing in recent years. Stable medium- and long-term debt accounted for 7.8% as of 31 December 2025. This diversification strategy enhances balance sheet stability, reduces reliance on short-term funding, and positions the Bank to support sustained growth in a dynamic operating environment.

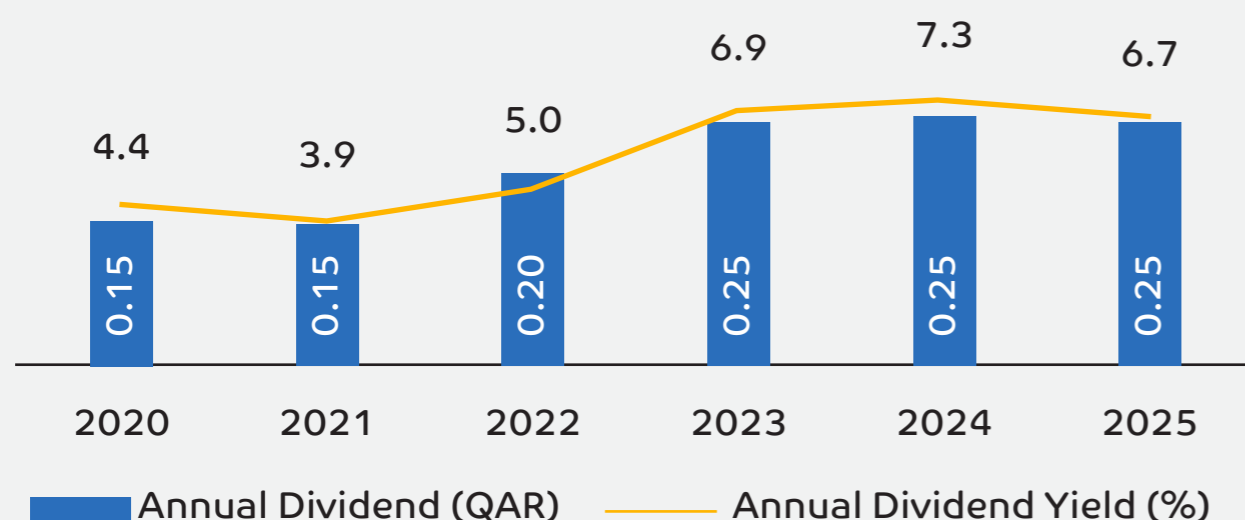
## Market Performance

Ahlibank remains firmly committed to delivering long-term value to its shareholders through consistent profitability and stable dividend distributions.

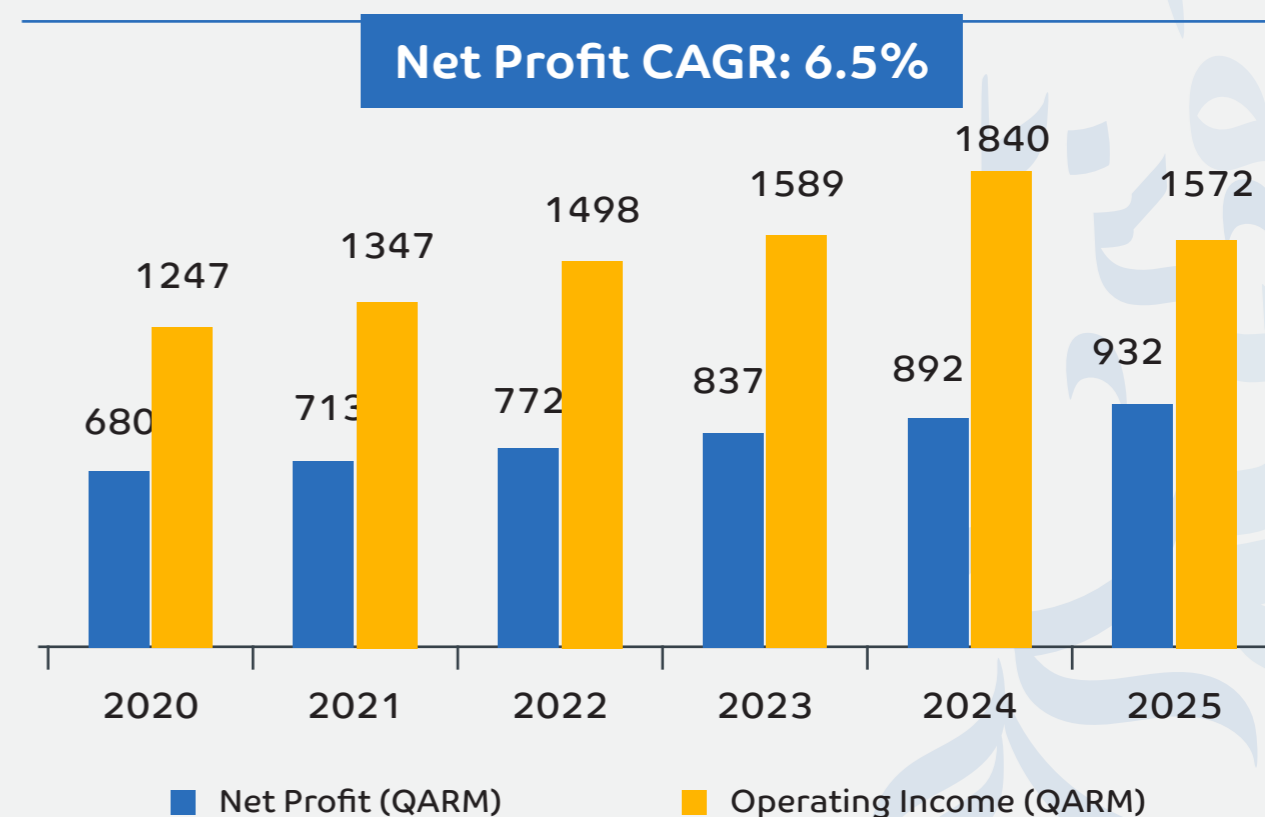
In 2025, the Bank achieved a net profit of QAR 932 million, representing a 4.6% increase compared to QAR 892 million in 2024. Earnings Per Share (EPS) rose to QAR 0.348, up from QAR 0.332 the previous year, reflecting solid operational performance and effective cost management. As of 31 December 2025, Ahlibank's market capitalisation stood at QAR 9.29 billion. Amid broader market fluctuations, the Bank continued to demonstrate its ability to generate long-term shareholder value, achieving a three-year total return of 12.2%. The Bank maintained its dividend per share at QAR 0.25, offering shareholders a dividend yield of 6.7%. This consistency underscores Ahlibank's focus on sustainable value creation for shareholders.

Key Indicators	2023		2024		2025	
	QAR Million	US\$ Million	QAR Million	US\$ Million	QAR Million	US\$ Million
Total Assets	60,464	16,611	59,591	16,371	62,695	17,224
Total Net Loans	34,754	9,548	35,663	9,798	39,599	10,879
Total Customer Deposits	29,645	8,144	32,154	8,834	35,010	9,618
Total Equity	8,245	2,265	8,453	2,322	8,691	2,388
CAR (Basel III)	21.0%		21.2%		19.6%	
C / I Ratio	22.8%		21.0%		26.4%	
RoAE	12.2%		12.6%		12.9%	

### Annual Dividend and Dividend Yield



### Net Profit and Operating Income



METRIC	VALUE
OPENING PRICE (JAN 1, 2025)	3.42
CLOSING PRICE (DEC 31, 2025)	3.749
52-WEEK HIGH	3.99
52-WEEK LOW	3.05
PRICE CHANGE (YTD)	9.6%
DIVIDEND PER SHARE	QAR 0.25
DIVIDEND YIELD	6.7%

## Credit Ratings

Ahlibank continues to maintain strong credit ratings from major international rating agencies, reflecting its financial strength, sound risk management practices, and stable outlook. The Bank’s ratings remained unchanged during 2024 and 2025, underscoring the continued confidence of rating agencies in Ahlibank’s financial profile and prudent management approach.

RATING AGENCY	LONG-TERM ISSUER RATING	SHORT-TERM RATING	OUTLOOK	ADDITIONAL NOTES
MOODY’S	A2	Prime-1	Stable	Baseline Credit Assessment (BCA): <b>baa3</b>
FITCH RATINGS	A	F1	Stable	Viability Rating: <b>bbb-</b>

Overall, Ahlibank’s performance metrics position the Bank as a resilient and efficiently managed institution, delivering value across multiple dimensions. Despite a dynamic competitive landscape, the Bank’s sustained performance across key efficiency and profitability indicators underscores its solid fundamentals and steady progress toward its long-term strategic objectives.

## Investor Engagement Activities

Ahlibank prioritizes active engagement with its investors through various initiatives aimed at fostering transparency and trust:

- Quarterly Investor Calls: Detailed discussions on financial results and strategic updates.
- Annual General Meetings (AGMs): Platforms for shareholders to engage with management on key issues.
- Extraordinary General Meetings: Organised as required for significant developments.

Ahlibank’s interactive investor relations platform is designed to provide shareholders and analysts with comprehensive tools and resources to stay informed about the bank’s performance and strategic developments. The platform includes corporate news updates on financial disclosures, annual general meetings (AGMs), and conference calls, ensuring stakeholders have access to timely information. Additionally, the platform offers investment calculators that simulate returns over selected periods, helping users make informed decisions. For convenience, subscription options are available for real-time updates, ensuring stakeholders remain connected to the latest developments. These initiatives ensure that investors remain informed about Ahli Bank’s performance while fostering a culture of transparency.

Ahlibank’s investor relations strategy reflects its commitment to delivering long-term value to shareholders through sound financial performance, proactive risk management, and consistent engagement activities.

# 05 Rooted in Responsibility

## Governance, Risk and Compliance Report

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# 01 Corporate Governance Framework

- 1.1. This report is based on the Commercial Companies Law No. (11) of 2015 and its amendments by Law No. (8/2021), the Corporate Governance Instructions issued by Qatar Central Bank pursuant to Circular No. (25/2022) dated 30/08/2022, and the Corporate Governance Code for Companies and Legal Entities listed on the Main Market issued by Qatar Financial Markets Authority Board Resolution No. (5) of 2016, taking into consideration the Listed Companies Governance Code issued by Qatar Financial Markets Authority Board Resolution No. (5) of 2025, with which the Bank is working towards full compliance with its provisions and requirements by the end of the rectification period granted by the Authority to listed companies. Collectively, these are referred to herein as the “Governance Regulations.”
- 1.2. The Bank’s Governance Framework adopts the main principles of the Governance Regulations, including, without limitation, equality among shareholders and protection of minority rights, disclosure and transparency, corporate social responsibility, and stakeholders’ protection. The Bank’s principle of equality among shareholders is clearly reflected in the Articles of Association of Ahlibank Q.P.S.C. (the “Bank” or the “Company”), the Board Charter, and other governance-related policies.
- 1.3. The Bank’s Governance Framework is based on a set of interrelated policies, procedures, and charters, including, without limitation, the Board Charter, the terms of reference of its committees, the Bank’s governance guidelines, and other internal controls. All of these aim to adopt and implement the Governance Regulations governing the manner in which the Bank is managed and controlled, while fostering effective management and enhancing transparency.
- 1.4. The Board of Directors is committed to applying and strengthening the Governance Regulations in the interest of the Bank and its stakeholders, and to ensuring the implementation of the main principles and objectives of the Governance Regulations. Such principles include, without limitation, (1) protection of shareholders, (2) enhancing awareness and responsibility at the level of the Board of Directors, (3) ensuring equal treatment among shareholders, (4) compliance with applicable laws and regulations, (5) enhancing transparency and disclosure, (6) segregation of roles and responsibilities between the Board of Directors and Executive Management, and (7) Environmental, Social and Governance (ESG) practices.
- 1.5. In order to ensure the proper implementation of the Governance Regulations, the Board has adopted policies and regulations that ensure the continuous application of ethical standards to protect the rights of shareholders and stakeholders, safeguard the interests of minority shareholders, promote disclosure of information and ensure transparency, and define the roles and responsibilities assigned to the Board of Directors, its committees, and Senior and Executive Management.
- 1.6. The Bank’s Articles of Association guarantee all shareholders the following rights:
- Equality among them, whereby each share grants its holder equal rights to all shares of the Bank without discrimination in the ownership of the Bank’s assets and profits;
  - The right to obtain the Bank’s information;
  - The Bank’s commitment not to prejudice the rights of shareholders in general, and minority shareholders in particular, in the event of concluding major transactions that may harm their interests or affect the Company’s capital, provided that the Company complies with its obligation to disclose its capital structure and any agreements entered into in this regard;
  - Each shareholder shall enjoy the same rights attached to shares of the same class, with no preferential shares granting superior rights to their holders;
  - The right to attend General Assembly meetings, discuss matters presented therein, vote, abstain from voting, and object to resolutions of the General Assembly;

- Shareholders owning ten percent (10%) or more of the capital may, from time to time, submit a written request to the Board of Directors to convene an Ordinary General Assembly. Shareholders owning twenty-five percent (25%) or more of the capital may, from time to time, submit a written request to the Board of Directors to convene an Extraordinary General Assembly;
  - Shareholders representing at least five percent (5%)<sup>1</sup> of the Company’s capital are entitled to request, through the Board of Directors, the inclusion of certain matters on the agenda of the General Assembly. Failing that, the Assembly shall have the right to decide to discuss such matters at the meeting; and
  - Shareholders have the right to review the Bank’s Articles of Association and the minutes of General Assembly meetings.  
The Bank is committed to publishing its Articles of Association, Board Charter, Board Committees’ terms of reference, governance guidelines, and other corporate matters as may be required by Qatar Central Bank and/or Qatar Financial Markets Authority on its website. The Bank implements a Disclosure and Transparency Policy to ensure that all matters considered of importance to shareholders, investors, stakeholders, and the public are announced on Qatar Stock Exchange. The Bank is also committed to providing information to the public through its website: [www.ahlibank.com.qa](http://www.ahlibank.com.qa).
- 1.7. During the year ended 31 December 2025, and in order to ensure the proper application of Corporate Governance, the Board exercised effective oversight in promoting transparency, disclosure, and accountability, and in applying a clear segregation of roles and responsibilities between the Board of Directors and Executive Management.
- 1.8. In compliance with the Governance Regulations, the Board of Directors reviewed and/or approved several policies required under the Governance Regulations, including the Internal Control over Financial Reporting Policy, the Minority Shareholders Protection Policy, and other related policies.
- 1.9. In recognition of the importance of transparency in applying the Governance Regulations, the Board of Directors and Executive Management have established an effective control system. This report, which is submitted to Qatar Central Bank and Qatar Financial Markets Authority and published on the Bank’s website, reflects the Bank’s values and other internal policies that all departments of Ahlibank are required to adhere to.
- 1.10. The Bank’s Environmental, Social and Governance (ESG) Strategy defines the procedures and practices aimed at achieving balance and managing risks related to environmental, social, and corporate aspects, through making sustainable and responsible decisions that adhere to social responsibility. The concept of sustainable banking represents a strategic approach whereby financial institutions consider environmental, social, and governance impacts in their operations and business activities.

<sup>1</sup> Pursuant to Law No. 8 of the year 2021, amending Law No. 11 of the year 2015.

# 02

## The Board of Directors

### 2.1 Composition of the Board

Pursuant to Article (26) of the Bank's Articles of Association, the Board of Directors shall consist of eleven (11) members, including five non-independent members representing shareholders holding 1% of the shares, three independent members elected for a term of three years, and Qatar Investment Authority ("QIA") appoints three members to represent it on the Board.

The current Board consists of ten (10) members. Approval has been obtained from Qatar Central Bank for the Board to continue with its current number of members until the end of the current term, i.e., until the upcoming General Assembly meeting scheduled for 30/03/2026, during which new elections will be conducted for the elected Board members.

- (a) The positions of Chairman of the Board of Directors and Chief Executive Officer of the Bank are completely segregated and may not be held by the same person. The Chairman does not have any executive powers. In accordance with the Governance Regulations issued by Qatar Central Bank (Circular No. 25/2022), the Chairman shall not be a member of any Board committee of the Bank.
- (b) Members of the Board possess integrity and good reputation and hold appropriate academic qualifications, experience, and professional skills enabling them to effectively discharge their responsibilities and assigned duties, and to provide leadership and oversight in the best interest of the Bank, its shareholders, and stakeholders in general.

## 2.2 Roles and Responsibilities of the Board

(a.) The Board carries out its duties and responsibilities in accordance with the Board Charter and in light of the provisions of the Law, the Governance Regulations, and relevant policies. A summary of the principal roles and responsibilities of the Board is set out below:

- i. Approving, evaluating, and developing the Bank's organizational structure, and determining the functions, competencies, duties, and responsibilities of Executive Management.
- ii. Forming committees, establishing their work programs, determining their powers, duties, and responsibilities, delegating decision-making authority, and defining signing authorities on behalf of the Bank.
- iii. Evaluating the current and future risks to which the Bank may be exposed, adopting risk policies, and ensuring compliance with related procedures.
- iv. Supervising the implementation of, evaluating and developing of work programs and procedures, and verifying their adequacy and appropriateness.
- v. Appointing and supervising the Internal Audit function and ensuring its impartiality and independence.
- vi. Nominating a qualified and competent External Auditor for approval by the General Assembly and determining its fees.
- vii. Reviewing the reports of Executive Management, Internal Audit, and the External Auditor, and approving the interim and annual financial statements of the Bank, in addition to the Internal Control over Financial Reporting (ICFR) reports, the Governance Report, and the Environmental, Social and Governance (ESG) Report.
- viii. Verifying the integrity and accuracy of the Bank's financial statements, annual accounts, and business results, and safeguarding the rights of depositors and shareholders.
- ix. Ensuring transparency in the disclosure of all material matters affecting the Bank's performance, results of operations, obligations and transactions with related parties, and interrelated interests.
- x. Supporting and reinforcing corporate governance values and professional conduct standards through the adoption of governance policies and rules.
- xi. Organizing the nomination process for Board members in a transparent manner and disclosing information relating to nomination procedures to shareholders.
- xii. Performing any duties or responsibilities deemed necessary by the Board to achieve the Bank's objectives.
- xiii. Approving the Bank's training plan, including programs relating to the Bank's activities and governance matters as may be presented from time to time.
- xiv. Establishing environmental and social programs aimed at supporting various community initiatives, approving the Bank's policies relating to environmental protection and climate change risk management, and adopting appropriate policies and procedures to assess climate change risks and their potential impact on the Bank's activities and business plans at the Group level.<sup>2</sup>

(b.) In addition to the foregoing, Board members shall pay particular attention to the following duties:

- i. Actively participating in Board meetings and providing input on Board activities and matters presented.
- ii. Ensuring that the interests of the Bank and its shareholders are prioritized in matters where conflicts of interest may arise between the Bank and related parties.
- iii. Assisting and providing opinions on the Bank's strategic operations and offering proposals regarding key challenges affecting the implementation of the strategy.
- iv. Expressing independent opinions regarding the Bank's strategies and policies, evaluating performance, and assessing the adequacy and quality of human resources and approved employment standards within the Bank.

- v. Monitoring the Bank's performance in achieving its objectives, reviewing periodic performance reports, and utilizing skills, experience, expertise, and qualifications to serve the best interests of the Bank and its shareholders.

The roles and responsibilities of the Board shall also include any other matters required under the Governance Regulations and applicable laws, as amended from time to time.

- (c.) The Board is primarily responsible to the shareholders, stakeholders, Qatar Central Bank, Qatar Financial Markets Authority, Qatar Stock Exchange, and other official authorities in the State of Qatar.
- (d.) The Board shall hold at least six (6) meetings during each financial year in accordance with Article (34) of the Bank's Articles of Association. Pursuant to Article (35), all Board meetings shall be convened by notice issued by the Chairman, or by the Vice Chairman in the absence of the Chairman. The Board shall also be convened at the request of at least two Board members, at least ten (10) days prior to the proposed meeting date, or shorter notice in the case of urgent meetings. The notice shall specify the date, time, and place of the meeting and shall include a summary of the matters proposed for discussion. In this regard, the Board convened six (6) meetings during the year 2025.
- (e.) The Board represents all shareholders and is committed to safeguarding the Company's interests and performing its duties with responsibility, good faith, diligence, and due care.
- (f.) Board members shall have full and immediate access to information, documents, and records relating to the Bank.
- (g.) The General Assembly meeting shall be attended by Board members, including the Chairman. Invitations are also extended to the Companies Control Department at the Ministry of Commerce and Industry, Qatar Central Bank, the External Auditor, Qatar Financial Markets Authority, Qatar Stock Exchange, and key Bank officials such as the Chief Executive Officer, heads of departments, and others.
- (h.) The "Board Charter" is distributed to both existing and newly appointed Board members to ensure their full and appropriate awareness of the Bank's operations, activities, and their responsibilities.
- (i.) The Board Charter is based on the Governance Regulations and is binding upon the Board.
- (j.) The Board Charter provides, in addition to the requirements set out in the Nominations Policy, that Board members must possess appropriate professional qualifications, knowledge, and experience enabling them to perform their supervisory functions effectively, and to provide professional contributions with respect to strategy, operational activities, risk assessment and management, compliance with laws and executive regulations, accountability, financial reporting, and communications. Board members must also devote sufficient time to discharge their responsibilities toward the Bank.
- (k.) The Board has unrestricted access to the Board Manual, which includes the Bank's Articles of Association, Governance Guidelines, Governance Code, and relevant policies.
- (l.) Each Board member shall perform his duties with due diligence and loyalty and shall comply with institutional authority as defined in the relevant laws and regulations, including the Corporate Governance Code issued by Qatar Financial Markets Authority and the Board Manual.
- (m.) All Board members shall act at all times on the basis of clear information, in good faith, and with the care and diligence required to serve the best interests of the Bank, its shareholders, and stakeholders, and shall work effectively to fulfill their responsibilities toward the Bank.
- (n.) The Bank's Articles of Association include clear measures for the dismissal of Board members in case of absence from Board meetings. Article (33) provides that: "If a Board member is absent from three consecutive Board meetings or four non-consecutive meetings without an excuse accepted by the Board, such member shall be deemed resigned."

<sup>2</sup> Please refer to the Environmental, Social and Governance (ESG) Policy

## 2.3 Board Members

(a.) The current Board consists of the following members:



### Sheikh Faisal Bin AbdulAziz Bin Jassim Al-Thani

A member of the Board of Directors of Ahlibank since 2005 and serving as Chairman of the Board since 2011. He currently serves as Chairman – Museum of Islamic Art, Qatar. He holds a Bachelor's degree in Finance from Suffolk University, Boston, United States of America.

Position and Shareholding as at 31 December 2025  
Chairman of the Board and holder of (27,012,132) shares.  
Election/Appointment: 2023  
Term Expiry: 2026  
Status: Non-Independent – Non-Executive



### Sheikh Jassim Bin Mohammed Bin Hamad Al-Thani Representative of Trans Orient Establishments

A member of the Board of Directors of Ahlibank since 2014 and currently serving as Deputy Chairman of the Board. He holds a Bachelor's degree in Business Administration from Plymouth University, London, United Kingdom.

Position and Shareholding as at 31 December 2025  
Deputy Chairman of the Board and representative of Trans Orient Group, which owns (27,012,065) shares.  
He personally owns (27,218,109) shares.  
Election/Appointment: 2023  
Term Expiry: 2026  
Status: Non-Independent – Non-Executive



### Sheikh Fahad Bin Falah Bin Jassim Al-Thani Member of the Board of Directors of Ahlibank

A member of the Board of Directors of Ahlibank since 2015. He also serves as a Board member of Al Meera Consumer Goods Company (Q.P.S.C.) and as Senior Researcher for International Affairs at the General Secretariat of the Council of Ministers. He holds a Bachelor's degree in Business Administration – Finance from George Washington University, United States of America, and a Master's degree in International Policy from City University of London, United Kingdom.

Position and Shareholding as at 31 December 2025  
Board Member and does not personally own any shares.  
Election/Appointment: 2023  
Term Expiry: 2026  
Status: Independent – Non-Executive



### Sheikh Salman Bin Hassan Al-Thani Representative of Qatar Investment Authority

A member of the Board of Directors of Ahlibank since May 2017. He currently serves as Chief Financial Officer of Qatar Foundation, overseeing finance, strategy, and business planning functions, and is Chairman of Mazaya Real Estate Development Company. He holds a Bachelor's degree in Banking and Financial Studies from Qatar University.

Position and Shareholding as at 31 December 2025  
Board Member and does not personally own any shares.  
He represents Qatar Investment Authority, which owns directly or indirectly (1,213,428,215) shares.  
Appointment: Appointed by Qatar Investment Authority in March 2017.  
Term Expiry: Appointment terminates upon written notice from Qatar Investment Authority.  
Status: Non-Independent – Executive



### Mr. Nasser Abdullatif Al-Abdulla Representative of Qatar Investment Authority

A member of the Board of Directors of Ahlibank since 03/05/2020. He currently serves as Director – Fixed Income (Liquid Investments) at Qatar Investment Authority.

Position and Shareholding as at 31 December 2025  
Board Member and does not personally own any shares.  
He represents Qatar Investment Authority, which owns directly or indirectly (1,213,428,215) shares.  
Appointment: Appointed by Qatar Investment Authority in March 2020.  
Term Expiry: Appointment terminates upon written notice from Qatar Investment Authority.  
Status: Non-Independent – Non-Executive



### Mr. Mohammed Fahad Al-Khulaifi Representative of Qatar Investment Authority

A member of the Board of Directors of Ahlibank since 23/10/2023. He serves as Assistant Director of Governance, Senior Legal Counsel, and Acting Chief Compliance Officer at Qatar Investment Authority, overseeing the implementation of governance best practices, policy development, and institutional excellence. He holds a Bachelor's degree in Law from Qatar University (College of Law) and a Master's degree in Banking and Financial Law from Boston University, United States of America.

Position and Shareholding as at 31 December 2025  
Board Member and does not personally own any shares.  
He represents Qatar Investment Authority, which owns directly or indirectly (1,213,428,215) shares.  
Appointment: Appointed by Qatar Investment Authority in October 2023.  
Term Expiry: Appointment terminates upon written notice from Qatar Investment Authority.  
Status: Non-Independent – Non-Executive



### Mr. Victor Nazeem Reda Agha Representative of Al-Majida Real Estate Investment Company

A member of the Board of Directors of Ahlibank since 2005. He is also a Board member of Doha Insurance Group and serves as General Manager of Al Sadd Travel Agency and General Manager of Al Sadd Exchange.

Position and Shareholding as at 31 December 2025  
Board Member and does not personally own any shares.  
He represents Al Majeda Real Estate Investment Company, which owns (28,078,193) shares.  
Election/Appointment: 2023  
Term Expiry: 2026  
Status: Non-Independent – Executive



**Mr. Nawaf Al-Mana**

A member of the Board of Directors of Ahlibank since 28/02/2023. He currently serves as President of the Qatar General Organization for Standards and Metrology. He holds a Master’s degree in Management and Engineering from Sheffield Hallam University, United Kingdom, and a Bachelor’s degree in Chemical Engineering from Qatar University.

Position and Shareholding as at 31 December 2025  
Board Member and does not personally own any shares.  
Election/Appointment: 2023  
Term Expiry: 2026  
Status: Independent – Non-Executive



**Mr. Jassim Mohammed Al-Kaabi**  
Representing Haloul Real Estate Investment Company

A member of the Board of Directors of Ahlibank since 27/02/2024 and a Board member of QLM. He holds a Bachelor’s degree in Business Administration from City College, United Kingdom.

Position and Shareholding as at 31 December 2025  
Board Member and does not personally own any shares.  
He represents Haloul Real Estate Investment Company, which owns (47,307,205) shares.  
Election/Appointment: 2024  
Term Expiry: 2026  
Status: Non-Independent – Executive



**Mr. Jassim Mohammed Al-Ansari**

A member of the Board of Directors of Ahlibank since 27/02/2024. He currently serves as Chief Executive Officer of Al Meera Consumer Goods Company. He holds a Bachelor of Science degree from the University of Colorado Denver, majoring in Finance, Management, and Marketing.

Position and Shareholding as at 31 December 2025  
Board Member and does not personally own any shares.  
Election/Appointment: 2024  
Term Expiry: 2026  
Status: Independent – Non-Executive

**2.4 Board meetings and attendance**

The table below sets out the attendance of Board members at the six (6) Board meetings held during the year 2025. It is noted that any absences, where applicable, were for special reasons accepted by the Board, and that absent members appointed one of the serving Board members as their proxy to act on their behalf.

Name	Position	Attendance
Sheikh Faisal Bin AbdulAziz Bin Jassem Al-Thani	Chairman of the Board	6/6
Sheikh Jassim Bin Mohammed Bin Hamad Al-Thani	Deputy Chairman	6/6
Sheikh Fahad Bin Falah Bin Jassim Al-Thani	Board Member	6/6
Sheikh Salman Bin Hassan Al-Thani	Board Member	6/6
Mr. Victor Nazeem Reda Agha	Board Member	5/6
Mr Nasser Abdullatif Al-Abdulla	Board Member	6/6
Mr. Nawaf Al-Mana	Board Member	6/6
Mr. Mohammed Fahad Al-Khulaifi	Board Member	6/6
Mr. Jassim Mohammed Al-Kaabi	Board Member	6/6
Mr. Jassim Mohammed Al-Ansari	Board Member	6/6

Members were provided with the opportunity to attend Board meetings through secure electronic platforms, enabling them to contribute effectively to such meetings.

## 2.5 Key Matters Reviewed by the Board During 2025

- (a.) The final financial statements for the financial year 2024 and their approval.
- (b.) The interim financial statements for the financial year 2025.
- (c.) Recommending to the General Assembly the distribution of dividends to shareholders.
- (d.) Recommending the continuation of the Medium-Term Notes Programme and the Capital-Supporting Bonds Programme.
- (e.) The amended Governance Report and the Board of Directors' Report.
- (f.) Internal Control over Financial Reporting (ICOFR) reports.
- (g.) Approval of a number of internal policies, including the Anti-Money Laundering, Counter-Terrorism Financing and Counter-Proliferation Financing Policy, the General Policy on Combating Financial Crimes, the Customer Acceptance and Relationship Establishment Policy, the Customer Risk Classification Policy and Procedures, and other related policies.
- (h.) Approval of the amended organizational structure of the Bank.
- (i.) Opening of a new Bank branch at Msheireb – Doha Oasis.
- (j.) Issuance of Qatari Riyal-denominated bonds with a total value of up to QAR 500 million.
- (k.) Review of Environmental, Social and Governance (ESG) reports.
- (l.) Review of stress testing results.
- (m.) Opening the nomination period for Board membership for the 2026–2028 term.
- (n.) Review and approval of the estimated budget for the year 2026.
- (o.) Review of capital adequacy reports (ICAAP) and risk policies.
- (p.) Recommending to the General Assembly the appointment of the Bank's External Auditor for the financial year 2026.
- (q.) Reviewing and considering various operational activities and strategic matters of the Bank.
- (r.) Approval of granting facilities to the Bank's customers in the ordinary course of business.
- (s.) Appointment of a specialized consultancy firm to assess environmental, climate and social governance and to enhance sustainability and sound governance practices to strengthen compliance with regulatory requirements in accordance with best adopted practices, and to prepare a climate impact mitigation strategy.
- (t.) Engaging a leading global consultancy firm from among the Big Four to deliver training programs to Board members in line with the commitment to continuous development and raising awareness of best governance practices in accordance with the highest standards.
- (u.) Reviewing the self-assessments of Board members and the report of the Nomination and Remuneration Committee regarding the overall evaluation of the Board and its committees.
- (v.) Considering and recommending the remuneration of the Chairman and Board members.
- (w.) Approving the proposed amendments to the Bank's Articles of Association for submission to the General Assembly.
- (x.) Following up on developments relating to the Ahlibank Tower project in Lusail.
- (y.) Approving a number of projects related to information technology, compliance, and audit to enhance governance, information security, and automation.
- (z.) Reviewing all matters, issues, and resolutions issued by the Board committees in connection with the Bank's activities and/or objectives.

## 2.6 Annual Assessment of Board Members' Independence and Conflict of Interest for 2025

Ahlibank conducted its annual assessment of the independence of Board members and potential conflicts of interest for the year 2025, in order to determine the extent of the Board members' independence and to ensure that no potential conflict of interest exists that may affect objectivity and independence. Board members also sign the required declarations annually.

## 2.7 Annual Performance Evaluation of the Board of Directors for 2025

Ahlibank conducted its annual performance evaluation of the Board of Directors to measure the performance of Board members and the effectiveness of the Board committees during the year 2025. The evaluations provide Board members with a valuable opportunity to share any observations and insights they may have regarding the overall performance of the Board, its members, and its committees, and to highlight areas requiring improvement in order to enhance the efficiency and effectiveness of the Board. The Governance, Nomination and Remuneration Committee evaluates each Board member individually, and the Board and its committees are evaluated collectively by all Board members. The Board performance evaluation forms are compiled, and all observations submitted are reviewed and acted upon accordingly.

## 2.8 Board Remuneration

The Board of Directors adheres to the guidelines issued by the regulatory authorities in relation to remuneration. The Board, through its Governance, Nomination and Remuneration Committee, is responsible for the overall oversight of the implementation of the Bank's remuneration framework. This includes approving the Board Remuneration Policy in accordance with the instructions of Qatar Central Bank and the Corporate Governance Code issued by Qatar Financial Markets Authority. A mechanism has been established to determine Board members' remuneration, which is submitted annually to the General Assembly for approval.

The Board Remuneration Policy aims to comply with the principles of sound corporate governance in determining the remuneration and allowances of Board members, to meet corporate governance requirements, and to balance the interests of the Board with those of shareholders and other stakeholders. It also contributes to enhancing the Bank's long-term financial and non-financial performance, in addition to fulfilling the objectives of granting such remuneration.

It is noted that the remuneration of Board members at Ahlibank complies with the limits prescribed by Qatar Central Bank and is subject to approval. The Governance, Nomination and Remuneration Committee is responsible for proposing remuneration for the Executive Management and submitting it to the Board for approval, in compliance with the Remuneration Policy and the instructions of Qatar Central Bank and the Qatar Financial Markets Authority.

### Total Remuneration Paid to Board Members

In accordance with the instructions of Qatar Central Bank and the Qatar Financial Markets Authority, the total remuneration paid to Board members amounted to QAR 22,120,000 as Board fees for the year 2024, paid during 2025 following approval by the General Assembly, including attendance and committee membership allowances during 2025.

## 2.9 Board Secretary

The Board Secretary possesses over 25 years of extensive experience in legal affairs, legal advisory, corporate governance, and organizational administrative competencies. He has served as the Bank's General Counsel for more than ten years. Prior to joining Ahlibank, he held prominent positions at several reputable law firms, companies, and financial institutions. He holds Bachelor's and Master's degrees in Law and Governance and is a member of the Beirut Bar Association.

The Board Secretary provides administrative support and legal advice to the Board and its committees to facilitate the discharge of their duties. He is responsible for ensuring the Board's compliance with proper procedures in all matters related to corporate governance and for coordinating communication between Board members and the Bank's stakeholders, including shareholders and Executive Management. In addition, he is responsible for:

- (a.) Recording, drafting, and maintaining the minutes of Board and General Assembly meetings, and preparing meeting agendas and notices in coordination with the Chairman of the Board.
- (b.) Implementing corporate governance rules in relation to matters concerning the Board and its committees and reviewing compliance with applicable regulations and instructions.
- (c.) Providing advice and guidance to the Board, its committees, or its members on matters presented to him relating to Board and/or corporate governance.

All duties and responsibilities of the Board Secretary are limited to and fall within the duties and authorities of the Board of Directors.

## 2.10 Board Committees

In line with the Governance Rules and with the objective of enhancing the Board's efficiency in overseeing the Bank's various activities and functions, the Board of Directors has established several committees and delegated to them specific responsibilities and authorities.

During 2025, the Board Committees, each within the scope of its duties and responsibilities, reviewed matters and issued decisions or recommendations to the Board concerning the Bank's various activities and departments, including lending, approval of policies, review and ratification of bonuses and allowances, and other matters relating to the conduct of business.

A comprehensive report on the meetings and resolutions of the Board Committees was presented to the Board.

Any absence of a committee member from a meeting was for a personal reason accepted by the relevant committee, and another committee member (where applicable) was authorized to act and vote on behalf of the absent member.

The Board Committees are as follows:

### (A) Audit Committee

#### (i) Composition and Attendance

The Audit Committee consists of three members, and the Committee held its meetings in accordance with governance rules<sup>3</sup>.

Name	Position	Attendance
Sheikh Fahad Bin Falah Bin Jassim Al-Thani	Chairman	5/5
Mr. Nasser Abdullatif Al-Abdulla	Member	5/5
Mr. Jassim Mohammed Al-Ansari	Member	5/5

#### (ii) Duties and Responsibilities of the Audit Committee

- (a.) Reviewing and submitting recommendations to the Board regarding the appointment of External Auditors, audit fees, evaluation of the External Auditor in terms of qualifications, experience, resources, independence, objectivity and effectiveness, and responding to any matters relating to the termination or dismissal of the External Auditor.
- (b.) Reviewing the financial statements prior to submission to the Board, with particular focus on:
  - Any changes in accounting policies and procedures.
  - Material adjustments arising from the audit.
  - Compliance with accounting standards.
  - Compliance with the instructions of Qatar Central Bank and the Qatar Financial Markets Authority.
  - Compliance with applicable legal and regulatory requirements in the State.
- (c.) Discussing matters and reservations arising from interim and final audit processes, and any issues the Committee may wish to discuss with the External Auditors.
- (d.) Reviewing the contents of statutory reports required by regulatory authorities and the Bank's responses thereto.
- (e.) Annually reviewing the adequacy and completeness of the internal audit plan and scope, ensuring coordination between internal and external auditors, and confirming that the internal audit function has sufficient effective resources to discharge its responsibilities.
- (g.) Considering the findings of internal audit reports and any special reports, particularly those relating to high-risk observations, reviewing Executive Management's responses thereto, and following up on implementation within the prescribed timelines.
- (h.) Raising to the Board any matters within its scope of work that it considers necessary to inform the Board or to obtain appropriate decisions.
- (i.) Submitting a comprehensive annual report to the Board on its activities.
- (j.) Meeting with the Head of Internal Audit without the mandatory presence of the Chief Executive Officer, who may attend Audit Committee meetings upon invitation. The majority of Audit Committee meetings during 2025 were held without the presence of the Chief Executive Officer.

<sup>3</sup> In compliance with the Qatar Central Bank's Governance Instructions Circular No. 25 of 2022 and in line with the Qatar Financial Markets Authority Board of Directors Resolution No. (5) of 2025

**(B) Risk and Compliance Committee****(i) Composition and Attendance**

The Risk and Compliance Committee consists of three members:

Name	Position	Attendance
Sheikh Jassim bin Mohammed Al-Thani	Chairman	4/4
Sheikh Salman bin Hassan Al-Thani	Member	4/4
Mr. Mohammed Fahad Al-Khulaifi	Member	4/4

**(ii) Duties and Responsibilities**

- (a.) Reviewing the scope of compliance and risk management functions and the responsibilities of the heads of these departments.
- (b.) Ensuring that policies are in place for managing all types of risks faced by the Bank and that such policies comply with applicable legal and regulatory requirements, and assessing the effectiveness of internal control, risk management and compliance systems.
- (c.) Reviewing reports submitted by the Risk Management Department and assessing the steps taken by Management to evaluate, monitor and control credit, operational and market risks.
- (d.) Annually reviewing the adequacy and completeness of the compliance plan, including compliance training, monitoring and reporting, and ensuring that sufficient resources are allocated to the compliance function.
- (e.) Considering any matters referred to it by the Board.
- (f.) Recommending to the Board for approval matters relating to the resignation or dismissal of the Head of Risk Management, the Head of Compliance, and their staff.
- (g.) Reviewing arrangements that enable employees to report concerns regarding potential irregularities in financial reporting or other significant matters, and ensuring appropriate independent investigations are conducted.
- (h.) Raising to the Board any matters within its scope that it considers necessary for appropriate Board decision.

**(C) Governance, Nomination and Remuneration Committee**

The Governance, Nomination and Remuneration Committee consists of three members:

Name	Position	Attendance
Sheikh Salman bin Hassan Al-Thani	Chairman	5/5
Sheikh Jassim bin Mohammed Al-Thani	Member	5/5
Mr. Nawaf Ibrahim Al-Mana	Member	5/5

**(ii) Duties and Responsibilities**

- (a.) The Committee meets four times annually, and the Chairman or his deputy may convene additional meetings if required. The Committee met five (0) times during ٢٠٢٥.
- (b.) Studying, preparing and developing strategies, objectives, policies, systems, plans and budgets based on Board directives.
- (c.) Approving the overall framework of the remuneration, incentives and benefits system in accordance with the Bank's Articles of Association, Qatar Central Bank instructions, Governance Code and Remuneration Policy.
- (d.) Approving and updating systems, procedures and controls governing bonuses and allowances.
- (e.) Recommending to the Board the total amount of bonuses and performance-based remuneration.
- (f.) Recommending to the Board the remuneration and allowances of Board members and its committees.
- (g.) Determining remuneration and bonuses for the Chief Executive Officer and department heads in accordance with the annual performance evaluation system, as well as for the Heads of Internal Audit, Risk and Compliance based on their overall evaluation.
- (h.) Any other responsibilities delegated by the Board to achieve the Bank's objectives.
- (i.) Approving various Bank policies.
- (j.) Opening and closing dates for Board nominations for the 2026–2028 term.
- (k.) Receiving Board nomination applications.
- (l.) Evaluating candidates for membership of the Board of Directors based on the criteria of fitness, suitability and qualifications. Following completion of the evaluation process, the Committee submits its recommendations to the Board of Directors for approval. The Board of Directors then notifies Qatar Central Bank and submits the list of candidates, together with the candidate's personal questionnaire and the required documents and declarations, prior to the date of the General Assembly meeting, in accordance with the Bank's Nomination Policy.

**Other Responsibilities:**

Reviewing committee memberships whenever required, unless otherwise determined by the Board.

**(D) Executive Committee**

## i. Composition

Name	Position	Attendance
Mr. Victor Nazeem Agha	Chairman	Executive
Mr. Jassim Mohammed Al-Kaabi	Member	Executive
Sheikh Salman Bin Hassan Al-Thani	Member	Executive

## (ii) Duties and Authorities

- (a.) Approving loans and credit facilities exceeding Executive Management's authority limits.
- (b.) Managing the Bank's affairs in accordance with the approved annual budget, business plan, and financial, administrative, operational and credit policies approved by the Board.
- (c.) Exercising delegated authority in granting, renewing and investing funds exceeding Executive Management's limits.
- (d.) Approving banking systems, products, plans and budgets within Board-approved policies.
- (e.) Any other responsibilities delegated by the Board.

The Committee meets upon request of its Chairman, the Chief Executive Officer, or the Board when necessary. It may issue resolutions by circulation without holding a meeting.

The Executive Committee did not hold any meetings during 2025 and issued all its resolutions by circulation.

### 2.11 External Advisors

The Board and its committees may seek advisory services on any matter relating to the Bank's affairs, and the Bank bears the associated costs. During 2025, several consulting firms and advisory houses were engaged to provide services in various areas to enhance and develop the Bank's operations, systems, services, policies and procedures.

### 2.12 Board Training and Self-Assessment

- (a.) To ensure the Board remains updated on developments in governance and anti-money laundering and counter-terrorism financing, the Board received its annual training. Board members also received awareness training on information security and cybersecurity.
- (b.) To ensure Board effectiveness and professionalism and in compliance with Governance Regulations, Board members conducted their self-assessment and the Board evaluated the performance of its committees for 2025 based on the performance report presented to the Board. The Board works on the observations raised and develops improvement areas in line with the Bank's best interests.
- (c.) In accordance with Article (98) of the Commercial Companies Law and Article (7) of the Governance Code, each Board member annually provides a written declaration confirming that he does not combine Board membership with any prohibited positions, in addition to other governance declarations required.

Board members confirmed compliance with Governance Rules and Qatar Central Bank Circular No. 25 of 2020 dated 06/07/2020 relating to transactions between the Board, Executive Management and the Bank, and each signed a disclosure confirming compliance.

### 2.13 Board Declarations

During the financial year 2025, except for facilities granted to certain Board members in the ordinary course of business and within the limits, conditions and restrictions set by Qatar Central Bank, Board members did not have any financial or commercial facilities with the Bank that could adversely affect their ability to perform their duties and obligations as Board members.

All facilities granted by the Bank to Board members, their first-degree relatives and their legal entities are presented to the Board at each meeting to ensure compliance with applicable regulatory requirements and limits and are subject to Qatar Central Bank requirements.



# 03 Management

The Board of Directors appoints the Bank's Chief Executive Officer and approves the appointment of senior executives within Senior Management to oversee the day-to-day management of the Bank's business in line with the strategy approved by the Board. The Bank's Senior Management comprises a group of highly competent executive employees with strong professional experience. Senior Management is responsible for managing the Bank's business, activities, and strategy, and for applying the governance framework in a sound and effective manner to ensure compliance with the approved laws, regulations, and policies, and to achieve sustainable growth for the Bank.

## 3.1. The Bank's Senior Management currently consists of:

### **Hassan Ahmed Al-Efrangi** Chief Executive Officer

Mr. Hassan Ahmed Al-Efrangi holds a bachelor's degree in financial sciences and possesses extensive banking and financial experience spanning more than two decades, including over 25 years in leadership roles at Ahlibank. Throughout his career, he has made notable contributions and achieved significant accomplishments across several areas, including retail banking, risk management, and digital transformation. His broad expertise has enabled him to effectively lead and guide Ahlibank through a comprehensive strategic approach, enhancing operational excellence and supporting sustainable growth. Prior to joining Ahlibank as Chief Executive Officer, Mr. Hassan served as Chief Executive Officer of Qatar General Insurance and Reinsurance Company Group.

### **Mahalingam Shankar** Chief Executive Officer, Finance and Strategy

Mr. Shankar joined Ahli bank in July 2006 and was appointed Deputy Chief Executive Officer for Finance, Operations, Services, and Information Technology in March 2013. He oversees key support functions, including corporate finance, operations, and information technology, and has approximately 26 years of experience in financial services industry. Prior to joining Ahli Bank He held prominent leadership roles, including Operations Director at GE Capital, Head of Finance at Dresdner Bank, and Senior Analyst at Gulf Bank (Kuwait).

Mr. Shankar holds a Bachelor's degree in Commerce from the University of Delhi, New Delhi, India. He also holds a postgraduate qualification in Finance from the Institute of Cost Accountants of India (ICMAI), an Executive Education Diploma, 90, from Harvard Business School, USA, and specialised certifications in financial technology from MIT, USA. He did not own shares in the Bank as at 31/12/2025.

### **Mohamed Al Namla** Chief Executive Officer, Human Resources, Administrative Affairs, and Support Services

Mr. Mohamed Al Namla holds a bachelor's degree in business administration and has more than 25 years of experience in the financial and banking sector. As Chief Executive Officer for Human Resources, Administration, and Support Services at Ahli bank, he leads and oversees these sectors in support of the Bank's overall strategic objectives. Mr. Al Namla has led a number of strategic initiatives that support the Bank's objectives through developing multiple strategies, leading enabling key business requirements, and delivering tangible achievements in cost reduction, service delivery, and internal process improvement, in line with the Bank's overall strategy. Prior to joining Ahli bank, he worked at Qatar National Bank from 1996 to 2016, where he served as Assistant General Manager for Financial and Regulatory Reporting for QNB Group, in addition to holding several other key positions. Throughout his career, he focused on ensuring compliance with approved policies and regulations and providing the necessary support to various departments, contributing to improved operational efficiency, enhanced cross departmental collaboration, and enabling business growth across areas such as operations and finance. He owned 1,000 shares in the Bank as at 31/12/2025.

### **Othman Ahmed Yacoub Hijazi** Senior Chief Executive Officer, Business Sector

Mr. Othman Yacoub Hijazi holds a master's degree in finance and applied finance and is considered a seasoned banking leader with nearly three decades of deep experience across the banking sector and financial markets in the Middle East and North Africa, particularly in Bahrain and the United Arab Emirates. He has held several leadership positions at leading financial institutions, including Ahli United Bank of Bahrain and Standard Chartered Bank, where he played pivotal roles in executing strategic plans, enhancing revenues, developing and managing financial products and solutions, building a broad client base, and meeting profitability objectives, while ensuring regulatory compliance and effective risk management. Mr. Othman also possesses strong professional expertise in reviewing and assessing investment portfolios and financial services, and well as tracking and analysing financial and economic trends. He did not own shares in the Bank as at 31/12/2025.

### **Abdulaziz Al-Khater** Head of Special Projects

Mr. Abdulaziz Al Khater has distinguished experience in banking services, strategy, execution, project management, banking operations, and technology. He is highly skilled in developing projects and overseeing all stages of their establishment, growth, operation, and management, supported by extensive knowledge of digital systems and an administrative vision that drives organizations towards achievement and success. He also has more than 20 years of practical experience in the banking and financial sector, during which he held managerial roles across several areas, including strategic programme and project management, IT systems modernisation, development, and organisational performance improvement, in a number of reputable financial institutions such as HSBC, International Bank of Qatar, and Al Khaliji Commercial Bank. He did not own shares in the Bank as at 31/12/2025.

### **Sara Ahmed Fakhro** Head of Human Resources

Ms. Sara Ahmed Fakhro holds a bachelor's degree in law, in addition to a diploma in Human Resources Management. She has more than 15 years of professional experience in the banking sector, with a specialization in legal affairs and human resources management. She has overseen the Human Resources function across its strategic units, including employee relations, policy development, systems enhancements, and leading development initiatives, in addition to playing a key role in strengthening effective communication with regulators and internal departments within the Bank. She began her career as a lawyer in the Legal Affairs Department in 2012 and progressed through several roles until assuming the position of Head of Human Resources in 2025. She currently leads all Human Resources divisions and contributes to institutional and digital transformation across the Bank. Ms. Sara has demonstrated strong capability in human resources management, enhancing performance quality, and supporting the Bank's strategic objectives through leading a number of key initiatives and projects with institutional impact. She owned 2,005,580 shares in the Bank as at 31/12/2025.

### **Johnny Al-Khoury** General Counsel and Board Secretary

Mr. Johnny Al Khoury has been with Ahli bank since 2014, serving as the General Counsel and Board Secretary. He holds Bachelor's and master's degrees in law and governance and has more than 25 years of legal experience, during which he has held various legal and Board Secretary positions. He leads the Bank's governance responsibilities, including coordination between the Board of Directors and Executive Management, and ensures compliance with corporate governance rules and principles issued by Qatar Central Bank and Qatar Financial Markets Authority, in addition to complying with Qatar Central Bank directives. He also oversees the Bank's Legal Department, providing general legal support and advice for strategic initiatives and handling general legal affairs, ensuring compliance with applicable laws and regulations and safeguarding the Bank's interests. He did not own shares in the Bank as at 31/12/2025.

### **Maher Barakat** Chief Internal Audit Officer

He holds a Master's degree in Business Administration and Accounting from Canisius University in the USA, in addition to a Bachelor's degree in Accounting. He also holds several professional certifications, including Certified Public Accountant (CPA), Certified Internal Auditor (CIA), and Certified Information Systems Auditor (CISA). Mr Barakat has more than 25 years of extensive professional experience in internal auditing, financial analysis, and risk management, gained through work across financial institutions, including banks, investment companies, and insurance companies. He began his career with one of the Big Four audit firms in the Middle East and the USA. His experience includes restructuring internal audit functions in major banks, developing and training audit teams, applying risk based and value added internal audit methodologies, and using modern risk management tools while strengthening sound governance practices. Throughout his career, he has achieved numerous accomplishments and received recognition awards for his commitment to international audit standards and best professional practices. He did not own shares in the Bank as at 31/12/2025.

**Derek Kwok****Chief Treasury and International Banking Officer**

Mr. Derek Kwok is responsible for overseeing treasury activities and international banking relationships at the Bank, including developing strategic relationships with global financial institutions, correspondent banks, and international rating agencies.

He also oversees the Treasury Department and plays a key role in optimizing the allocation of the Bank's assets, managing liquidity, and implementing investment strategies to support financial stability and enhance the Bank's financial performance.

Prior to joining Ahlibank, Mr. Kwok held leadership roles in several international banks and financial institutions, gaining extensive experience in money markets, foreign exchange trading, and international banking, particularly across the Asia Pacific region, including roles at First Gulf Bank (now Abu Dhabi First Bank) and BNP Paribas in Singapore.

His professional experience has contributed to supporting the growth of treasury activities and strengthening the Bank's presence in international markets, alongside developing effective relationships with global financial partners.

He did not own shares in the Bank as at 31/12/2025.

**Khaldoun Al-Khatib****Chief Compliance Officer**

Mr. Khaldoun Al Khatib has extensive professional experience of more than 20 years in financial institutions. Throughout his career, he has focused on applying the principles of compliance, professionalism, and independence, ensuring adherence to laws, regulations, compliance requirements, and the relevant policies, procedures, and standards adopted by the Bank.

He is responsible for developing and implementing the Bank compliance strategy and related annual plans, ensuring the continuity of the Bank's compliance across all relevant functions, in line with the instructions of Qatar Central Bank and Qatar Financial Markets Authority.

He also plays a key role in strengthening the compliance culture within the Bank and supporting departments to ensure adherence to applicable regulatory and supervisory requirements.

He did not own shares in the Bank as at 31/12/2025.

**Mohamad Aly Sobh****Chief Risk Officer**

Mr. Mohamad Aly Sobh has wide and diverse professional experience in risk management and finance spanning more than 30 years, including more than 25 years in leadership positions in the banking sector across Egypt, Bahrain, Qatar, and Kuwait.

During his career, he held several prominent leadership roles. He worked in corporate finance from 1992 to 2004 and subsequently held advanced responsibilities in private assets from 2005 to 2007.

He served as Head of Risk Management at Ahlibank from 2007 to 2010, and continued to hold multiple leadership roles in the banking sector until 2017.

Prior to rejoining Ahlibank in 2022, he worked with Ahli United Bank Group, Kuwait, from 2017 to 2022 as Deputy General Manager for Risk Management, contributing to strengthening risk management frameworks and implementing best supervisory practices. He currently leads the Bank's risk management function, and playing a key role in supporting financial stability and ensuring the Bank's activities align with regulatory requirements and international best practices.

He did not own shares in the Bank as at 31/12/2025.

**Yazan Salim Mahmoud Nusairat****Chief Operations Officer**

Mr. Yazan Nusairat has extensive and diverse professional experience in banking services and operations spanning more than 20 years, gained through working across several operational areas, particularly process automation and operational efficiency development.

He played a pivotal role in establishing two new Islamic banks, enabling him to lead multidisciplinary teams efficiently and support transformation within financial institutions. Prior to joining Ahlibank in 2025, he held several leadership roles in Jordan, including General Manager for Process Improvement from 2021 to 2024, Chief Operating Officer at Capital Bank of Jordan from 2018 to 2021, and Chief Executive Officer - Business Operations from 2014 to 2018.

He also held several leadership positions in banking operations from 2004 to 2014.

Mr. Yazan holds a Bachelor's degree in Business Administration and Marketing and has obtained the Certified Islamic Banker(CIB) certificate and the Certified Anti Money Laundering Specialist (CAMS) certificate, supporting his role in leading operations in line with best professional and regulatory practices.

He did not own shares in the Bank as at 31/12/2025.

**Total Bonus Paid to Senior Management:**

The total bonuses paid to the Bank's Senior Management for the year 2024, which were paid during 2025, amounted to

**QAR 12,225,000.**

The Board of Directors also approved the Senior Management bonus for the financial year 2025 in the amount of QAR 14,400,000, which was approved by Qatar Central Bank.

# 04 Conflict of Interests and Insider Trading

The Bank has adopted a Code of Conduct and Business Ethics applicable to the Board of Directors, Executive Management and all employees. The Code sets out the controls relating to conflicts of interest and requires the avoidance of situations that may give rise to an actual or potential conflict of interest, in accordance with Articles (108) and (109) of the Commercial Companies Law.

The Code of Conduct and Business Ethics requires members of the Board of Directors, Executive Management and employees to sign a declaration confirming their compliance with the Code.

The Compliance Department, in coordination with the Human Resources Department, regularly circulates awareness emails relating to conflicts of interest in order to promote a culture of compliance with the Code of Conduct and Business Ethics.

The prevention of conflicts of interest also forms part of the Bank's various internal policies and procedures, including the Procurement Policy.

Pursuant to Qatar Central Bank Circular No. (25) of 2020, members of the Board of Directors and Senior Management are prohibited from engaging in any activities that may result in a conflict of interest.

Insiders shall sign disclosure forms for any trading transactions in the Bank's shares, whether conducted directly or through first-degree relatives (minor children).

The Bank has also implemented internal instructions prohibiting insider trading and trading during blackout periods, in accordance with the Qatar Stock Exchange Regulations and Article (111) of the Commercial Companies Law.

# 05 Internal Controls over Financial Reporting (ICFR)

## 5.1. Management's Report on Internal Control over Financial Reporting

(a.) The Board of Directors is responsible for establishing and maintaining adequate internal control over financial reporting. The Bank's system of internal control over financial reporting has been designed and implemented in accordance with Corporate Governance requirements in order to ensure the reliability of financial reporting and the preparation of the Bank's financial statements for external reporting purposes in compliance with International Financial Reporting Standards (IFRS).

Internal control over financial reporting includes the established policies and procedures designed to prevent the issuance of materially misstated financial information.

- (b.) At its meeting No. 6/2018, the Board adopted the framework issued by the Committee of Sponsoring Organizations of the Treadway Commission (COSO) for the evaluation of internal controls. An assessment of internal control over financial reporting was conducted in accordance with COSO requirements for the year ended 31 December 2025.
- (c.) The design and implementation of internal control over financial reporting were evaluated by the Bank's external auditors, Deloitte & Touche, as an independent audit firm. They issued a positive report on the Bank's assessment of internal control over financial reporting.

## 5.2. Financial Reporting Risks

- (a.) The principal financial reporting risks relate to the possibility that the financial statements may not fairly present the financial position of the Bank due to unintentional or intentional errors, or that financial information is not prepared on a timely basis. A deficiency in proper presentation arises when financial statement amounts or disclosures contain misstatements (including omissions). Misstatements are considered material if they could, individually or collectively, influence the economic decisions of users taken on the basis of these financial statements.
- (b.) In order to mitigate financial reporting risks, the Bank has established internal control over financial reporting to provide reasonable, but not absolute, assurance against material misstatements and to assess the effectiveness of the Bank's internal control framework in accordance with the COSO framework. The COSO framework recommends the establishment of specific objectives to facilitate the design and evaluation of the effectiveness of the control system.
- (c.) The COSO framework includes 17 principles across five components, as follows:
- i. Control Environment
  - ii. Risk Assessment
  - iii. Control Activities
  - iv. Information and Communication
  - v. Monitoring Activities
- (d.) Controls covering the 17 principles and five components have been identified and documented.

- (e.) As a result of establishing internal control over financial reporting, Management has adopted the following financial statement objectives:
- i. Existence / Occurrence: Assets exist and transactions have occurred.
  - ii. Completeness: All transactions and account balances have been recorded and included in the financial statements.
  - iii. Valuation / Measurement: Assets, liabilities and transactions are recorded appropriately in the financial reports.
  - iv. Rights and Obligations: Rights and obligations are appropriately recorded as assets and liabilities.
  - v. Presentation and Disclosure: Financial reports are properly classified, disclosed and presented.
- (f.) However, any system of internal control, including internal control over financial reporting, regardless of how well designed and operated, can provide only reasonable, not absolute, assurance that control objectives will be achieved. Accordingly, internal controls and procedures may not prevent or detect all errors, misstatements, fraud or irregularities.
- (g.) Furthermore, the design of an internal control system must reflect the fact that there are resource constraints, and the benefits of controls must be considered in relation to their costs.

# 06

## Structure of the Internal Control System

### 6.1 Functions of the Internal Control over Financial Reporting

Control within the Internal Control over Financial Reporting (ICFR) system is exercised through all of the Bank's control activities, including the review of the accuracy of records in which financial data are recorded. Accordingly, ICFR processes are implemented through functions across the various departments of the Bank.

### 6.2 Controls to Mitigate the Risk of Errors in Financial Reporting

The ICFR system comprises a number of systems and internal control procedures designed to mitigate the risk of errors in the consolidated financial statements. These controls are integrated into operational processes and include:

- i. Ongoing or continuous processes in nature, such as oversight of written policies and procedures and segregation of duties.
- ii. Processes performed on a periodic basis, such as those carried out as part of the annual consolidated financial statements preparation process.
- iii. Preventive or detective controls in nature.
- iv. Controls that have a direct or indirect impact on the consolidated financial statements. Controls with an indirect impact include Bank-level controls and general information technology controls, such as access controls to information systems and change management controls. For example, such controls may include a reconciliation process that directly supports a balance sheet item.
- v. Automated and/or manual components. Automated controls are embedded within system processes, such as enforced segregation of duties and validation checks to ensure the completeness and accuracy of data entered. Manual control components are those performed by an individual or a group of individuals, such as transaction approval authorities.

### 6.3 Assessment of the Effectiveness of the Design, Implementation and Operating Effectiveness of Internal Controls

- (a.) During the financial year 2025, the Bank conducted an assessment to determine the effectiveness of the design, implementation and operating effectiveness of the ICFR system in relation to the following:
  - i. The risk of misstatement in the consolidated financial statement line items, considering these factors as material elements and assessing the susceptibility of financial statement balances to error.
  - ii. The susceptibility of identified controls to failure, including the degree of automation and complexity, the risk of management override, the competence of personnel, and the degree of judgment required.
- (b.) Collectively, these factors determine the nature, timing and extent of evidence required by Management to assess the effectiveness of the design, implementation and operating effectiveness of ICFR. Such evidence is derived either from procedures performed as part of employees' day-to-day responsibilities or from procedures specifically implemented for the purpose of evaluating the system. Information obtained from other sources also constitutes an important component of the assessment process, as such evidence may alert Management to additional control deficiencies or may corroborate findings.
- (c.) The assessment covered the effectiveness of the design, implementation and operating effectiveness of controls across various processes, including loans and advances to customers, customer deposits, treasury, fee income, investments, financial reporting and disclosures. The assessment also covered the effectiveness of the design, implementation and operating effectiveness of Bank-level controls, general IT controls and disclosure controls.

As a result of the assessment of the effectiveness of the design, implementation and operating effectiveness of the ICFR system, Management did not identify any material weaknesses and concluded that the ICFR system was appropriately designed, implemented and operating effectively as at 31 December 2025.

# 07 Shareholding Structure

## 7.1 Distribution of Ownership by Nationality

The ownership percentage of the Bank's major shareholders is distributed as follows:

Main Shareholders (5% and more)	Classification	Nationality	Number of Shares	Share of the Capital Shares
	Governmental	Qatari	1,213,428,215	47.56%

## 7.2 Shareholding distribution according to number of shareholders

Number of Shares	Number of Shareholders	Governmental	Private	Share of the capital
More than 1 million	119	3	116	97.04%
500,000 to 1 million	42	0	42	1.21%
250,000 to 500,000	38	0	38	0.53%
100,000 to 250,000	97	0	97	0.60%
Less than 100,000	804	0	804	0.61%

# 08 Compliance

## 8.1 Disclosures

(a.) In compliance with Corporate Governance requirements, Ahlibank has undertaken the necessary measures in accordance with, inter alia, the following:

- i. Members of the Board of Directors regularly attend or are duly represented at Board and Board Committee meetings in a manner that serves the interests of the Bank and all shareholders without discrimination, and that upholds the interests of the Bank, its shareholders and all stakeholders.
- ii. During the year 2025, and in compliance with Corporate Governance rules and practices, the Board conducted both a self-assessment and an independent evaluation based on the attendance and participation of Board members in Board and Committee meetings. At the Board level, the annual evaluation of the Board and its Committees was carried out by the Governance, Nomination and Remuneration Committee, which submitted its report to the Board for review and recommendation.
- iii. The Chairman and all Board members were notified of the requirements of Article (98) of the Commercial Companies Law and Article (7) of the Corporate Governance Code. The Board members signed declarations confirming that they do not hold positions prohibited from being combined under the provisions of the Law and the Corporate Governance Code.
- iv. The Articles of Association of the Bank are periodically reviewed to ensure compliance with Corporate Governance requirements.
- v. The Bank has complied with all transparency and disclosure requirements of the Qatar Stock Exchange in relation to the disclosure of quarterly results, year-end results and other required disclosures.
- vi. The Bank has established mechanisms within its governance structure and internal policies to protect the rights of stakeholders and to receive and address their complaints, notifications and proposals in a confidential manner. This includes a Whistleblowing Policy that allows confidential reporting of any violations or unethical conduct, a Disclosure and Transparency Policy, the Bank's Governance Manual, and a Stakeholders' Protection Policy which sets out the procedures for safeguarding stakeholders' rights and handling their claims and complaints.

(b.) As regards non-compliance:

The Articles of Association of the Bank provide that the Board shall consist of eleven (11) members (including three independent members), whereas the Board currently comprises ten members.<sup>4</sup>

## 8.2 Additional Disclosures

(a.) Regulatory Fines

During the financial year ended 31 December 2025, no fines were imposed on the Bank within the scope of item (2) of Article (4) of the Corporate Governance Code that were of material value or that had a negative impact on the Bank's business or activities. Furthermore, no such fines resulted from any fraudulent or unlawful activities of the Bank.

(b.) Legal Proceedings

- i. During 2025, the Bank initiated a number of legal actions to recover debts. Where necessary, provisions were made in accordance with Qatar Central Bank regulations and International Financial Reporting Standards, as disclosed in the Bank's financial statements.
- ii. The lawsuits filed against the Bank are not of a material nature and are not expected to have a negative impact on the Bank's financial position or its operations and activities. Judgments issued against the Bank during 2025 were not of material value and did not affect its business.
- iii. Where the Bank considers that claims filed against it are unfounded, arbitrary or intended to recover amounts not due, it takes the necessary legal measures to defend its position. During the financial year 2025, no judgments were issued against the Bank in any lawsuits that would have an impact on its business.
- iv. The Bank consistently ensures that appropriate provisions are allocated for loans subject to legal action in accordance with regulatory instructions and applicable accounting standards.

(c.) Compliance with Listing and Disclosure Requirements

During 2025, the Bank complied with the applicable listing and disclosure requirements under the relevant laws and regulations.

<sup>4</sup> The Qatar Central Bank has approved the continuation of the Board of Directors with ten members until the end of its current term on 30/03/2026

# 09 Legal Structure

## The Legal Structure of the Bank

Name	Legal Form
Ahlibank (Q.P.S.C.)	<p>Qatari Public Shareholding Company.</p> <p>The Bank was established under the decree No. (40) of the year 1983 dated on 16/6/1983. The Bank started activity on 4/8/1984.</p> <p>The Bank is licensed to practice banking business by Qatar Central Bank under license No. SL/13/1984.</p>
Ahli Brokerage Company LLC	<p>A wholly owned subsidiary of Ahlibank QSC.</p> <p>The company is approved by Qatar Central Bank, licensed from Qatar Financial Markets Authority (QFMA) and a member of Qatar Stock Exchange.</p> <p>The company started operations on 24/7/2011 in the trading of Financial Securities.</p>
ABQ Finance Limited	<p>A wholly owned subsidiary of Ahlibank QSC.</p> <p>ABQ Finance Limited is a company registered in the Cayman Islands and its purpose is to issue the European Medium-Term Notes.</p>
ABQ Innovate LLC	<p>A wholly owned subsidiary of Ahlibank QSC and registered with Qatar Financial Centre.</p>



# 10 Governance of the Bank

- 10.1** Ahlibank seeks to ensure full compliance with the Corporate Governance instructions issued by Qatar Central Bank and works to implement all requirements of the Governance Code, taking into consideration internationally recognised standards and practices in the field of corporate governance. Accordingly, the Bank has, in particular, complied with the applicable disclosure requirements of the Qatar Stock Exchange and the Qatar Financial Markets Authority. As at the date of this report, the Bank has not committed any material breach of legal or regulatory requirements that would affect its financial position.
- 10.2** The Bank has an established governance framework, which has been documented and implemented through internal policies and compliance with applicable laws and regulations, including but not limited to the following:

S/N	Subject
1	The Bank's Memorandum and Articles of Association
2	Qatar Central Bank Law
3	Governance Guidelines (Qatar Central Bank)
4	Governance Code (Qatar Financial Markets Authority)
5	The Board Charter
6	Terms of Reference of the Board Committees
7	Code of Professional Ethics and Practices
8	Whistleblowing Policy and Procedures
9	Policy of Dealing with Personal Account
10	Conflict of Interest Policy
11	Governance Framework
12	Remuneration Policy
13	Dividend Policy
14	Related Party Transactions Policy
15	Stakeholder Protection Policy
16	Minority Protection Policy
17	Induction and Training Policy for the Board of Directors
18	Nomination and Election Policy for Board Members of Ahlibank
19	Board of Directors Code of Conduct Approval
20	Corporate Social Responsibility Policy
21	Transparency and Disclosure Policy
22	Environmental, Social and Corporate Governance Practices Policy
23	External Auditor Appointment Policy
24	Internal Control Policy
25	Human Resources Policy
26	Communication Policy

- 10.3** The Bank's policies are updated periodically or as required. Any amendments are reviewed and approved by the Governance, Nomination and Remuneration Committee. The Bank's key policies include the following:

#### 1. Code of Ethics and Professional Conduct

This Charter obliges all employees not to use any internal information for personal benefit in order to prevent conflicts of interest. All employees have signed the Charter acknowledging their awareness of and compliance with its provisions.

#### 2. Whistleblowing Policy and Procedures

This Policy adopts the whistleblowing principle in cases of prohibited, unlawful or unethical practices and provides full protection to any employee who raises such concerns. In accordance with this Policy, the Bank has established an independent committee responsible for reviewing reported cases and taking appropriate disciplinary action, which may extend to termination of employment. The Policy sets out standards of good governance, ethics, integrity and credibility required in banking activities, as well as prohibited, unlawful or unethical practices, including conflicts of interest between employees and the Bank, its customers or other parties.

#### 3. Personal Account Dealing Policy

This Policy defines disclosure and undertaking requirements when conducting investment activities through a designated form. It sets out the rules and procedures governing such activities, including permitted and prohibited practices and blackout periods applicable to the Board of Directors, Executive Management and Bank employees. It also includes the insider register.

#### 4. Conflict of Interest Policy

The Bank's Conflict of Interest Policy requires all reasonable steps to maintain and operate effective organisational and administrative arrangements to identify and manage relevant conflicts of interest.

#### 5. Governance Framework

The Governance Framework/Manual has been prepared to provide guidance on the effective governance framework of Ahlibank Q.P.S.C. and its subsidiaries, where applicable. The Board of Directors is responsible for ensuring compliance with governance requirements.

#### 6. Remuneration Policy

The Remuneration Policy establishes an effective remuneration environment aimed at achieving sustainable value for Ahlibank. It applies to all employees of the Bank and its subsidiaries. The Policy promotes sound governance of the remuneration and benefits process, safeguards shareholders' rights and forms part of the Bank's overall Human Resources policies.

#### 7. Dividend Distribution Policy

This Policy sets out the standard procedures and guidelines to be followed by the Board of Directors when deciding or recommending the amount of dividends (interim or final) per share. It determines the dividend payout ratio and retained earnings, with the objective of maximising shareholder return while ensuring adequate retention of profits to support the Bank's future growth.

#### 8. Related Parties Transactions Policy

This Policy establishes the rules governing relationships between the Bank and related parties to ensure that transactions with related parties are conducted, to the extent permitted by applicable laws and regulations, on an arm's length basis and subject to appropriate oversight and prescribed limits.

#### 9. Stakeholders Protection Policy

This Policy aims to ensure the protection of the rights of all stakeholders, including shareholders, regulators, customers, employees, external parties and suppliers. It promotes transparency, fairness and integrity in dealing with stakeholders, ensures that the Bank honours its commitments and addresses stakeholder matters with due care and confidentiality. The Policy also provides a transparent and diligent complaint handling and resolution process.

#### 10. Minority Shareholders Protection Policy

The purpose of this Policy is to safeguard the rights of shareholders in general and minority shareholders in particular. No significant transactions affecting the Bank, amendments to its capital, liquidation or other major transactions may be implemented except in accordance with the procedures prescribed by applicable laws and regulations.

#### 11. Board Induction and Training Policy

This Policy establishes induction and training protocols for the Board of Directors in line with leading practices and corporate governance requirements set by the Qatar Financial Markets Authority and Qatar Central Bank.

## 12. Policy for Nomination and Election of Board Members

In compliance with the Corporate Governance Instructions issued by Qatar Central Bank (Circular No. 25/2022) and the Corporate Governance Code for Listed Companies and Legal Entities issued by QFMA Board Resolution No. (5) of 2016, published in the Official Gazette on 15 May 2017, this Policy sets out the criteria and procedures required for Board membership.

The Policy is based on the legal framework governing Board membership as stipulated in Commercial Companies Law No. (11) of 2015, as amended by Law No. (8) of 2021, the Articles of Association of the Bank and the applicable governance instructions. The legal and regulatory framework forms an integral part of this Policy. Where no specific provision is included, the provisions of the Law, Governance Instructions, Qatar Central Bank Law and QFMA regulations shall apply.

## 13. Board Code of Conduct

This Code serves as a guide to the expected standards of conduct that promote integrity, ethics and transparency in the management of Ahlibank, thereby strengthening the trust placed in the Bank's management by shareholders and other stakeholders.

## 14. Corporate Social Responsibility Policy

Corporate Social Responsibility represents the Bank's commitment to consider the interests of society by assuming responsibility for the impact of its activities on customers, suppliers, employees, shareholders, communities and other stakeholders, as well as the environment. This Policy sets out the principles and standards that promote the Bank's social responsibility.

## 15. Transparency and Disclosure Policy

This Policy defines disclosure and transparency requirements in accordance with the Governance Code and any other relevant regulations and rules.

## 16. Environmental, Social and Governance (ESG) Policy

This Policy provides a comprehensive framework to support the Bank's approach to integrating ESG factors into its activities and strategies and applying the relevant guidelines. It also defines the Bank's approach to implementing and adhering to ESG practices and provides guidance to all relevant parties to support the Bank's operations and the wider community. A roadmap has been established for implementation over the short and medium term.

### The Bank further complies with the following:

#### (a.) Commercial Companies Law

The Bank complies with the provisions of the Commercial Companies Law, which set out the procedures to be followed where the Chairman, any Board member or any executive has a direct or indirect interest in contracts, projects or engagements entered into with the Bank.

#### (b.) Qatar Central Bank Instructions

All facilities granted to the Chairman, Board members and their families and relatives are presented to the Board of Directors at each meeting to ensure that such transactions are conducted within the limits and controls prescribed by Qatar Central Bank.



# 11 External Auditors

**11.1.** The Board shall nominate the External Auditor of the Bank during the General Assembly meeting, after obtaining the approval of Qatar Central Bank to appoint the Auditor for a maximum period of five years, as per Qatar Central Bank regulations. The re-appointment of the External Auditor shall be considered only after two years of the last appointment.

**11.2.** The Bank's Articles of Association determine the mechanism of appointing the Auditor along with their duties and rights to review, at any time, the books, records, and documents of the Bank, and to attend the meetings of the General Assembly and express their opinion regarding the Audit. The Auditor of the Bank for the financial year ending 31 December 2025 is Deloitte & Touche, and their fees for the year 2025 amounted to QAR 1,590,000 for audit services and to QAR 644,360 for services unrelated to auditing. The Audit Committee is responsible for discussing the Auditor's report and making its recommendations to the Board.

**11.3.** The Auditor shall be fully independent. As instructed by Qatar Central Bank, the Bank shall not proceed with any financial transactions or provide facilities to the Auditor, its employees, or their families to avoid any conflict of interest.

# 12 Internal Control

## 12.1 The Bank follows an Internal Control System approved by the Board.

The Board and Senior Management participate in approving all policies, methods, and risk treatments to assess general risks and ensure compliance with the applicable laws and regulations.

## 12.2 The Bank adopts the principle of a three level defense model against various risks, as follows:

### A. The First Line of Defense

This level is represented in the various business departments that identify risks and submit reports thereon. It includes departmental policies and procedures, employee roles, responsibilities and training, and management oversight of activities in line with the approved policies and procedures and within the Bank's Corporate Governance framework.

### B. The Second Line of Defense

This level includes the Risk Management Department, Compliance Department, and Legal Affairs Department, each according to its authorities and duties, to mitigate the risks that fall within their respective responsibilities. These departments ensure that the Bank carries out its activities within the appropriate risk limits and ensure compliance with the applicable legal and regulatory requirements. The Risk Management Department and the Compliance Department issue periodic reports to the Risk and Compliance Committee of the Board.

### C. The Third Line of Defense

This level includes the Internal Audit Department, which carries out periodic reviews and evaluations to ensure the efficiency and implementation of internal controls, and to ensure that the first and second lines of defense achieve their objectives. This department submits periodic reports about its activities to the Audit Committee.

## 12.3 As of the period ended 31 December 2025, there were no failures in the Bank's controls that could have any material impact on the financial position of the Bank or its operational activities in general.

## 12.4 Risk Department

### Risk Management Framework

The Risk Management Framework at Ahlibank is comprehensive, covering all major risk categories, including credit risk, market risk, liquidity risk, operational risk, fraud risk, reputational risk, and strategic risk. The framework aims to ensure a consistent approach to identifying, measuring, and mitigating risks across all business units.

**Risk Appetite:** The Board of Directors determines the Bank's risk appetite and sets limits for activities that involve risk. The risk appetite is reviewed and adjusted regularly to reflect changes in the economic environment, regulatory landscape, and strategic objectives.

**Risk Policies:** The Bank has a set of risk policies that define the principles and processes for managing each type of risk. These policies are reviewed annually to ensure their relevance and effective implementation across various departments.

**Risk Monitoring:** Continuous monitoring and evaluation of risk exposure levels are prioritized across the Bank. Adequate monitoring mechanisms allow the Bank to enhance decision-making processes, improve risk mitigation strategies, protect its assets, and ensure that operations remain within safe and acceptable risk levels.

**Risk Management Structure:** The following diagram outlines the Risk Management structure at Ahlibank, which is designed to ensure governance and the application of appropriate procedures:



## Risk Categories and Management Approach

### Credit Risk

Credit Risk refers to the potential financial loss arising from a borrower's inability to meet financial obligations on time or due to bankruptcy. While banking inherently involves accepting risks associated with lending, Ahlibank manages these risks through a set of policies and procedures addressing different types of risks associated with business activities.

Credit Risk policies include corporate lending policies and individual lending policies, both derived from regulatory standards such as Qatar Central Bank directives, Basel II principles, and International Financial Reporting Standard No. 9 (IFRS 9). These policies outline lending procedures and risk acceptance consistent with the Bank's risk appetite.

Credit Risk policies also emphasize approval matrices and authorizations. Ahlibank adopts a dual signature concept requiring approvals from both the Business and Risk departments for lending proposals.

Ahlibank manages Credit Risk by diversifying lending activities to avoid concentration risks. Diversification is done at the industry level by setting the maximum lending ratio relative to the total portfolio for each sector, and at the regional level by determining the maximum exposure limit for each country.

Ahlibank manages the credit quality of financial assets using a risk rating system developed by an independent specialized company. The system classifies risks for each credit group through financial rules and credit opinions to assess the risks associated with the credit group. Ahlibank follows a borrowing risk classification mechanism across the credit portfolio through a credit rating system consisting of ten grades, where ratings from 1 to 7 are linked to regular facilities, while ratings from 8 to 10 indicate irregularity.

For regular exposure, the borrower's risk rating from 1 to 4 represents an investment grade rating, while a risk rating of 5 to 6 indicates a sub investment grade. A risk rating of 7 is classified as a watchlist, whereas borrower risk ratings of 8, 9, and 10 represent substandard exposure, doubtful collectability, and losses, respectively.

Bank lending follows a high level analysis and best practices to determine the borrower's creditworthiness and assess their ability to repay the debt on time. In addition, the Bank may obtain collateral as a risk mitigation measure. Collateral is regularly evaluated to ensure continued monitoring of value deterioration risks.

Key types of collateral obtained include:

- Mortgages on real estate
- Charges on movable assets
- Pledge of securities and cash

### Market Risk

Market Risk is defined as the potential loss resulting from changes in the value of the Bank's portfolios due to movements in interest rates, foreign exchange rates, stock prices, and commodity prices

The Bank's Market Risk management strategy aims to maximize the economic return on assets, taking into account the Bank's risk appetite, while applying local regulatory constraints

The Bank manages Market Risk within the regulatory framework and limits set by Qatar Central Bank. The Assets and Liabilities Committee (ALCO) provides the necessary guidance for liquidity management in the Bank in general and for managing interest rate risks in the Bank's book within the general standards set by the Board of Directors, and the Risk and Compliance Committee of the Board of Directors

The Market Risk Management Unit operates as part of the Bank's Risk Management Department, in line with the governance structure approved by the Bank's Board of Directors. Liquidity, interest rate gaps, and foreign exchange rate volatility are managed within the limits set by the Board of Directors. Any breaches are monitored and reported to the concerned committees. All risk exposure levels are monitored and reported regularly to Management

The Bank follows the Standard Measurement Method (SMM) to calculate capital requirements for market risks. The Market Risk Management Unit is responsible for identifying, assessing, monitoring, and reporting the market risks associated with the Bank's treasury functions

### Liquidity Risk

This refers to the process of managing liquidity risks at the Bank. Liquidity risk management is carried out by the Finance function and monitored by an independent team in the Risk Management Department in collaboration with the Treasury Department. It includes:

- Maintaining a portfolio of liquid, easily tradable assets as protection against any unexpected disruption in cash flow
- Monitoring expected cash flows to ensure the ability to meet requirements, including renewing funds when due or funding them from customers
- Monitoring liquidity ratios for the financial position against internal and regulatory requirements
- Managing the concentration and characterization of the Bank's investment portfolio and its maturities
- Monitoring critical liquidity ratios

### Interest Rate Risk

Interest Rate Risk arises from the potential impact of changes in interest rates on future profitability or the fair value of financial instruments. The Bank is exposed to interest rate risk as a result of mismatches or gaps in the amounts of assets, liabilities, and off balance sheet instruments that mature or are repriced within a given period. The Bank manages these risks through risk management strategies.

The effective interest rate (effective yield) of a financial instrument refers to the rate that, when used in calculating the present value, results in the carrying amount of the instrument. The rate is the historical rate for a fixed rate instrument carried at amortized cost and the current rate for a floating rate instrument or an instrument carried at fair value.

### Equity Price Risk

Equity Price Risk refers to the potential impact of changes in stock index levels or individual stock values on the fair value of equity investments. Non trading equity price risk arises from the Bank's investment portfolio.

### Currency Risk

Currency Risk refers to the potential impact of foreign exchange rate changes on the value of financial instruments. The Bank has established various limits on the Net Open Currency Position (NOCP) and manages it within the limits set by the Board of Directors.

### Fraud Risk

Due to the nature of their operations and business environment, banks are constantly exposed to fraud risks. If fraud is not managed effectively, it can result in significant financial losses, legal and regulatory scrutiny, penalties, and negative impacts on the Bank's reputation.

The Board of Directors recognizes the importance of protecting the Bank, its employees, and assets from fraud risks. Ahlibank places significant emphasis on a strong internal control environment to mitigate fraud risks. In addition, the Anti Fraud Unit (AFU), within the governance of the Risk Management function, supports Management in fostering a work environment that encourages vigilance and investigation into fraud related incidents and enhances internal controls to prevent and detect fraud.

The Board of Directors has approved the Bank's anti fraud policy, which emphasizes a zero tolerance approach to fraud and, through the Bank's Code of Ethics and Business Conduct, underscores the importance of consistent ethical behaviour and business practices.

Fraud trends evolve due to various factors such as technological advancements, developments in legal and regulatory frameworks, increasing customer demands, and business growth. It is therefore essential that fraud management strategies remain dynamic. The AFU employs fraud prevention, fraud detection, and fraud investigation strategies together to mitigate potential fraud risks.

**Fraud Prevention**

Fraud prevention strategies aim to reduce the likelihood of fraud occurring. Business units implement well defined documented policies and procedures with embedded anti fraud controls that cover inherent and anticipated risks, and obtain review and feedback from the Anti Fraud Unit before launching new products and procedures. The Bank also uses available communication means to spread awareness among customers and employees about fraud trends and the most prominent prevention methods.

**Fraud Detection**

Fraud detection strategies assist in detecting fraud as it occurs or identifying when it has occurred. These strategies are designed in accordance with evolving fraud trends and regulatory requirements. The Bank has secure reporting mechanisms through which employees, customers, and other stakeholders can report suspicions and fraud incidents. A combination of manual and automated transaction monitoring and verification is used to identify suspicious fraudulent activity in customer accounts.

**Fraud Investigation and Reporting**

Any suspected or actual fraud incident identified by or referred to the AFU is thoroughly investigated, and corrective actions are taken in coordination with Business and Support functions. Upon completion of investigations, investigation reports are issued to relevant parties, highlighting the facts of the case, conclusions, and recommendations to mitigate the occurrence of similar incidents in the future. Investigations are recorded in an internal database while ensuring compliance with local reporting requirements to regulatory and competent authorities.

**Information Security**

In light of the current digital landscape, Ahlibank recognizes that robust cybersecurity is essential to protect the data of customers, stakeholders, and partners. The Bank is committed to fostering a secure banking environment through a multifaceted approach that encompasses the following principles:

**Information Security Governance and Related Strategy**

A dedicated information security team is responsible for developing and overseeing the implementation of Ahlibank's security strategy. This ensures that information security is integrated into the Bank's overall business objectives and decision making processes, and supports the alignment of information security strategies with broader business goals by fostering a security culture across all Bank departments.

Information security policies are regularly reviewed and updated to meet evolving requirements and threats in line with Qatar Central Bank directives. Key policies include:

- Information security governance and data security management
- Access control to data and information systems
- Network and infrastructure security
- Continuous security monitoring controls
- Secure third party handling controls
- Fintech security
- Cloud computing and artificial intelligence security
- Digital payments systems security
- Physical and perimeter security of data centres

**Information Security Risk Assessment**

Within the risk management framework, Ahlibank employs a comprehensive information security framework to identify, assess, and mitigate cybersecurity risks. Regular audits and assessments contribute to staying informed of any potential vulnerabilities. The existing methodology includes:

- Asset identification
- Threat discovery
- Vulnerability assessment
- Risk analysis
- Risk mitigation
- Continuous monitoring and review
- Documentation and reporting

**Continuous Improvement**

Ahlibank's Risk Management Department is committed to continuously enhancing information security measures to keep pace with rapidly evolving cyber threats. The Bank regularly updates its protocols in response to the latest international best practices and local regulatory requirements. The Bank also deploys advanced security tools, the latest versions of protection programs, and breach detection and prevention systems to help monitor and respond to threats in real time.

**Training and Awareness**

The Risk Management Department provides regular training and awareness programmes to equip employees with the knowledge and skills necessary to identify and respond effectively to cyber threats. Awareness campaigns aim to increase employee awareness of phishing and fraud prevention, leading to a notable increase in the reporting of phishing attempts.

**Cooperation and Partnership**

The Bank conducts an annual assessment of the maturity level of its security practices in accordance with internationally recognized standards. The Bank has obtained certifications under ISO 27001 and ISO 27002, and has also obtained certification related to the security effectiveness of digital payment systems and payment cards under PCI DSS, in accordance with the latest editions. Ahlibank maintains active cooperation with its peers in the banking sector, Qatar Central Bank, and other local regulatory authorities to share information and best practices to ensure alignment with national and international security standards. Ahlibank remains committed to maintaining strict cybersecurity and information security measures to ensure the trust of customers and stakeholders as the digital world becomes increasingly complex.

**Operational Risk**

The Operational Risk Department is overseen by the Operational Risk Committee, which is supervised by the Board Risk and Compliance Committee (BRCC), where all risks are analysed, monitored, followed up, and reported on an ongoing basis.

The Bank uses a structured operational risk management framework that includes self assessments of operational risks by concerned departments (ORSA), key risk indicators (KRIs), new product assessment process (NPAP), reporting of loss events, and an incident database to enhance controls.

**Incident Database Management**

A mechanism for immediate reporting of operational risk incidents has been established. A comprehensive root cause analysis is conducted to identify the underlying factors that led to incidents, supporting corrective actions. Basel classification has been adopted within the incident database management process.

**Operational Risk Self Assessment (ORSA)**

Each business unit is required to conduct a regular operational risk self assessment to identify and assess risks in its operations. The results are used to enhance controls and manage potential weaknesses.

**Key Risk Indicators (KRIs)**

KRIs are used to monitor exposure levels and identify emerging threats in real time. These indicators are reviewed by the Operational Risk Committee and reported to the Board Risk and Compliance Committee.

**New Product Assessment Process (NPAP)**

New products are assessed to proactively identify risks or major changes to existing services, or those related to new lines of business or new markets.

**Operational Resilience and Business Continuity**

Business continuity and operational resilience are fundamental elements of the Risk Management framework at Ahlibank. The Bank is committed to ensuring the effective continuation of critical operations in the face of disasters to protect the interests of customers, stakeholders, and the financial system. Business continuity and disaster recovery plans are regularly reviewed to maintain the Bank's resilience.

The Emergency Response Committee, overseen by the Board Risk and Compliance Committee, is responsible for reviewing and approving the Bank's business continuity strategy. This strategy is designed to withstand a wide range of potential disasters, including system failures, cyberattacks, natural disasters, and pandemics. The focus in business continuity management is on operational resilience, emergency planning, continuous stress testing, and periodic reviews of business continuity and disaster recovery plans to ensure the uninterrupted delivery of critical services. In addition, the Bank has recently obtained ISO 22301 certification related to business continuity through adherence to international best practices.

operations in the face of disasters to protect the interests of our customers, stakeholders, and the financial system. Business continuity and disaster recovery plans are regularly reviewed to maintain the Bank's resilience.

The Emergency Response Committee, overseen by the Board Risk and Compliance Committee, is responsible for reviewing and approving the Bank's business continuity strategy. This strategy is designed to withstand a wide range of potential disasters, including system failures, cyberattacks, natural disasters, and pandemics. The focus in Business Continuity Management is on operational resilience, emergency planning, continuous stress testing, and periodic reviews of business continuity and disaster recovery plans to ensure the uninterrupted delivery of critical services.

**Risk Culture and Training**

The Bank strives to foster a strong risk culture throughout all departments. Employees at all levels are encouraged to take responsibility for risks within their areas of work. Risk awareness is reinforced through ongoing training programmes that cover risk identification, reporting, and mitigation practices. Senior Management leads by example and promotes an open and transparent approach to risk management. The Risk Management team consists of highly trained specialists with extensive experience in their respective fields.

In addition to the above, Ahlibank is committed to the effective management of environmental, social, and governance (ESG) related risks to mitigate potential adverse impacts on its operations and enhance its ability to create value for stakeholders over the long term.

The Bank will proactively identify, assess, and address climate related risks, recognizing their potential impact on operations, financed assets, and broader societal systems. These risks may arise through multiple channels, including credit risk, market risk, operational risk, legal liabilities, and regulatory compliance. Sustainability and climate change risks will be managed in line with the Bank's approved risk management framework.

The Bank is currently enhancing its ESG risk assessment by establishing the foundations required to integrate climate and social risks into the enterprise risk management framework. This effort ensures that sustainability considerations are embedded within risk identification, measurement, and monitoring processes. The Bank is also strengthening governance and controls in line with evolving regulatory requirements. These enhancements will enable the Bank to update its risk policies and procedures to be fully aligned with Qatar Central Bank requirements related to sustainability.

**12.5 Compliance Department****The Compliance Function**

The Compliance function is a key element of the Corporate Governance structure and plays an important role in fulfilling Ahlibank's responsibility to inform employees of business units about compliance policies and procedures, and to raise their awareness of compliance requirements. It also aims to meet regulatory requirements regarding adherence to the applicable regulations, rules, and standards, and to ensure that corrective actions for any deviations are taken as soon as possible.

The Compliance function aims to maintain the Bank's reputation and integrity by ensuring that members of the Bank's Board of Directors, Executive Management, employees, customers, and other parties dealing with the Bank comply with the applicable regulations, instructions, rules, and standards, including anti money laundering, combating the financing of terrorism, business continuity, and avoiding or mitigating conflicts of interest. The Compliance function is independent and reports directly to the Risk and Compliance Committee of the Board. In addition, it communicates with the Chief Executive Officer and Executive Management regarding risks of non compliance with applicable regulations and standards in order to take corrective actions. The Compliance function prepares periodic reports on these risks and the corrective actions taken and submits them to the Risk and Compliance Committee on a periodic basis.

**Compliance Risks, Definition and Measurement Tools**

The Compliance function relies on effective methods to identify and measure compliance risks that threaten the Bank's ability to achieve its objectives. Given the close relationship between compliance risks and operational risks, the Compliance function works in continuous coordination with Operational Risk Management, in particular, to identify risks and put controls in place to mitigate them.

**Resources**

The Compliance function in the Bank has the resources necessary to carry out its responsibilities effectively. Employees of the Compliance function possess the qualifications, experience, and professional and personal qualities necessary to enable them to perform their assigned duties, in addition to a sound understanding of compliance regulations, rules, and standards and their practical impact on the Bank's operations. Professional skills are maintained, particularly in terms of keeping pace with developments in compliance regulations, rules, and standards, through regular and systematic training and education.

**Relationship with Internal Audit**

The Compliance function is separate from the Internal Audit function to ensure that the activities of the Compliance function are subject to independent review by Internal Audit. Internal Audit also provides the Compliance management with observations related to violations of regulations or irregularities to be taken into consideration when measuring the risks faced by the Bank.

**Relationship with Regulatory Authorities and External Auditors**

The Compliance function, in cooperation with other members of Executive Management, is responsible for managing the Bank's relationships with regulatory authorities. This is achieved through:

- Cooperation, coordination, and interaction with regulatory authorities and external auditors, and providing and exchanging information. It also follows up on corrective actions taken regarding any violations or irregularities identified within the Bank with the concerned departments
- Facilitating reviews and inquiries by Qatar Central Bank and other parties by coordinating with the concerned departments within the Bank
- Identifying any material matters that should be reported to regulatory authorities and other supervisory bodies, for example, any suspicions of money laundering or terrorist financing, ensuring that these matters are reported and providing any assistance or data to the relevant authorities and regulatory bodies

### Responsibilities of the Board of Directors towards the Compliance Function

The Compliance function starts at the top to support a general compliance culture in the Bank that emphasizes commitment to the standards of honesty and integrity, where the Board of Directors and Executive Management are role models for Bank employees. The Bank adopts high standards when conducting business and strives at all times to maintain professional conduct.

The Board of Directors has delegated these responsibilities to the Risk and Compliance Committee. Special attention has been paid to the Compliance function by defining its duties, organizational structure, and relationship with other departments and functions in a way that enables it to perform its assigned duties independently and effectively. The Board has provided this function with the necessary resources and systems to carry out its work and report directly to the Board of Directors through the Risk and Compliance Committee and Executive Management. The required authorities have also been granted to access information through a clear policy that is reviewed annually.

### Responsibilities of Executive Management towards the Compliance Function

The most important responsibilities of Executive Management are:

- Taking the necessary measures to comply with the instructions of regulatory authorities and adhering to the compliance policy adopted by the Board of Directors
- Cooperating transparently with Compliance management and putting in place effective procedures and controls to ensure compliance with regulatory instructions and laws
- Ensuring that adequate corrective actions are taken for any violations discovered by Compliance management
- Obtaining recommendations and guidance issued by Compliance management and involving them in projects related to products expected to be launched or reviewed
- Increasing employee awareness and culture regarding compliance
- Ensuring the implementation of appropriate disciplinary and corrective actions in cases of non compliance, and directly reporting to the Compliance Department, especially in cases that may expose the Bank to financial losses or reputational risks
- Establishing a permanent and effective compliance management in the Bank as part of its compliance policy, whose main task is to identify and assess non compliance risks
- Not assigning Compliance management any tasks that may cause a conflict of interest and affect the objectivity of the Compliance function
- Submitting policies, procedures, and announcements related to the Bank's business and operations to Compliance management for review and approval

### Compliance Management Functions

#### 1. Communications and Consultations

The Compliance Department provides support to Senior Management by:

- Providing advice on new legislation or regulations and reflecting them in policies and procedures
- Responding to inquiries from various departments within the Bank
- Coordinating with the Training Department in Human Resources to provide annual training on anti money laundering, combating the financing of terrorism, Know Your Customer procedures, and instructions issued by regulatory authorities and other related matters
- Coordinating with relevant departments on important matters that require sharing information with regulatory authorities

#### 2. Key Responsibilities

Monitoring Responsibility

The Compliance function works with business units to develop processes to identify and detect risks, and with Internal Audit, Risk, Finance, and Legal departments to identify high risk activities and events to assist in designing appropriate internal controls to address those risks.

New Products and New Locations

The Compliance function participates in the new product issuance process to identify any violations that may arise from the launch of new products and to assist in designing products where necessary. Risks related to non compliance will also be reviewed and assessed in the event of establishing new businesses abroad to identify the specific legal and regulatory requirements of those regions, and to assist Executive Management in obtaining the necessary regulatory approvals before commencing operations.

### Compliance Assessment Techniques and Tools

The Compliance function provides each department in the Bank with a self assessment document to provide the relevant actual controls for the related instructions that pertain to the work of these departments. Compliance assessment is an essential part of providing evidence to support the results of the compliance monitoring programme. The compliance assessment process is implemented through an automated system to avoid paperwork and to ensure alignment with environmental, social, and governance (ESG) standards and the Bank's digital transformation strategies, as well as with Qatar Central Bank requirements.

### Anti Money Laundering and Combating the Financing of Terrorism

Ahlibank adheres to the instructions and regulations on anti money laundering and combating the financing of terrorism under Law No. 20 of 2019 on combating money laundering and terrorist financing, in addition to the guidelines of Qatar Central Bank in this regard. These requirements are also specified in the Bank's anti money laundering and combating the financing of terrorism policy and procedures and are approved annually by the Board of Directors. This policy and procedures are available to all employees on the Bank's internal network to ensure accessibility.

### Conflict of Interest

The Bank relies on four main methods to manage conflicts of interest:

1. Disclosure and reporting of any conflict of interest
2. Independence, adherence to internal policies to ensure the independence of supervisory departments in the Bank
3. Inclusion of disciplinary measures in the Human Resources policy to deter actions that may create conflicts of interest
4. Implementation of internal control systems to prevent employees from engaging in conflicts of interest, supported by a clear separation of duties and lines of communication between departments

### Reporting Violations Through the Whistleblowing Policy

All employees are encouraged to report any genuine concerns about potential violations within the Bank, whether in matters related to financial reporting or other improper practices. A whistleblowing policy is available on the Bank's internal network, and confidential reporting channels have been established to ensure that employees can report without fear of retaliation and to ensure transparency.

### Compliance Awareness and Training

In line with best practices and recommendations of the Basel Committee, the Compliance function promotes awareness among employees and provides them with training as a daily practice through meetings, discussions, written advice, and participation in induction training provided by Human Resources for new employees, or in coordination with Human Resources or specialized training centres regarding important topics such as anti money laundering and combating the financing of terrorism. This contributes to enhancing the compliance culture within the Bank and mitigating compliance risks.

## 12.6 Internal Audit Department

- A. The Internal Audit Department plays a critical role in enhancing the Bank's control environment and ensuring the efficiency and effectiveness of its operations through independent and objective assessments, as well as providing value added consulting aimed at improving institutional performance. Internal Audit contributes to supporting the Bank in achieving its strategic objectives by following a structured and disciplined approach to evaluating the effectiveness of risk management, the adequacy of controls, and the soundness of governance practices.
- B. Internal Audit represents the Bank's third line of defense. Its authority is derived from a charter approved by the Bank's Audit Committee. Functionally, it reports to the Audit Committee, enhancing its independence, and administratively, it reports to the Chief Executive Officer to ensure operational flexibility and alignment with the Bank's strategic direction.

- C. Internal Audit activities are based on a comprehensive framework that combines the instructions of Qatar Central Bank and Qatar Financial Markets Authority with the International Standards for the Professional Practice of Internal Auditing issued by the Institute of Internal Auditors (IIA). This provides a strong foundation to ensure the Bank's adherence to international and local best practices in internal auditing.
- D. The Internal Audit Department continually develops its methodologies by integrating the latest technologies into audit processes, including information technology and information security, to keep pace with technical developments and mitigate related risks. The department also aspires to future development in areas related to artificial intelligence. The Internal Audit function at the Bank has received the highest quality assessment rating from the Institute of Internal Auditors, reflecting its commitment to developing and improving performance and efficiency in audit areas, and adherence to best practices and international standards for the professional practice framework of internal auditing issued by the International Institute of Internal Auditors.
- E. Continuous learning and professional development are integral to the internal audit culture at Ahlibank. The department is committed to providing a supportive learning environment to enhance the skills, knowledge, and competencies of internal audit team members. This positively impacts the quality and efficiency of audit processes and enhances the value added of the outputs provided to Senior Management and the Board of Directors.

# 13

## Management Committees

The Bank has a number of internal committees that manage the day to day operations and activities of the Bank. Among the Management Committees are:

### Asset-Liability Committee

The Committee holds its meetings periodically throughout the year. It is responsible for managing the Bank's assets and liabilities and for complying with and following up on the approved liquidity policy.

### Special Assets Committee

- A. Responsible for special assets within the Bank's assets that require monitoring and control in order to prevent losses and ensure recovery, restructuring, collection, and the approval of initiating legal proceedings.
- B. Responsible for ensuring that appropriate recovery measures are taken in respect of all special assets and that the applicable regulatory requirements for provisioning on special assets are implemented in accordance with regulatory requirements and internal policies.

### Credit Committee

- A. The Committee holds regular monthly meetings to review Corporate Banking, Retail Banking, and Private Banking activities and to discuss future plans for Corporate Banking. Decisions are approved by circulation, while any exceptions or revisions are discussed during the Committee meetings.
- B. The Committee exerts all possible efforts to ensure the quality of the Bank's assets and to mitigate the risks arising from lending activities.

### Investment Committee

The Committee holds its meetings periodically throughout the year and is responsible for reviewing the Bank's investment strategy to ensure the highest level of return on assets within the limits of regulatory requirements.

### Operations Risk Committee

The Committee holds its meetings periodically each quarter to review operational risk incidents and the required action plans to address them. The Committee is also responsible for the Disaster Recovery Plan and for following up on the required procedures to remain prepared to address disasters in anticipation of any unanticipated risks.



## 14 Related Party Transactions

- 14.1** During the year 2024, and in accordance with the instructions of Qatar Central Bank, all transactions related to the Board members and the facilities granted to them and their families, relatives, and subsidiaries, were presented during each Board meeting after ensuring that such transactions have been conducted in accordance with the permitted limits set by Qatar Central Bank, and after obtaining the necessary approvals. Related party transactions have been stated within the consolidated financial statement in the year ended 31/12/2024.
- 14.2** As of 31 December 2024, no major party-related transactions were documented in the Bank's records that may require shareholder approval.
- 14.3** The Bank has a Related Party Transactions Policy, which governs related party transactions and the related procedures and establishes a related party transactions register.
- 14.4** Under the Related Party Transactions Policy, the Bank's Risk Department shall hold a special register of all Related Party Transactions within the Bank, including details of all Related Party Transactions.
- 14.5** The Register of Related Party Transactions shall be made available for inspection by the Bank's shareholders and authorized persons, with updates made periodically to reflect the factual situation of the Related Party Transactions.
- 14.6** The Risk Management Department shall be obliged to frequently update the Register to reflect the names and details of the Related Parties and Related Party Transaction at all times.

## 15 Shareholders' Rights

- 15.1** The shareholder is entitled to obtain a copy of the Bank's Articles of Association published on the Bank's website, in addition to a large number of the Bank's policies and official documents. The shareholder is also entitled to obtain a copy of the Bank's Articles of Association published on the Bank's website, in addition to a large number of the Bank's policies and official documents.
- 15.2** Chapter Five of the Bank's Articles of Association sets out the shareholders' rights in relation to the General Assembly of the Bank, the fair treatment of shareholders, and the exercise of voting rights. Chapter Seven further sets out the shareholders' rights relating to dividend distribution, whereby the Board of Directors proposes the distribution of dividends to shareholders at the General Assembly meeting, which is then discussed and approved by the shareholders.
- 15.3** The Bank's Articles of Association were amended to protect the rights of shareholders and to ensure that they are treated equally and enjoy all rights related to their shares in accordance with the applicable laws and regulations. This is expressly reflected in Article 8 of the Bank's Articles of Association. In addition, Article 31 of the Articles of Association provides that the Board of Directors represents all shareholders and safeguards their rights. Furthermore, Article 53 grants every shareholder the right to attend the General Assembly and to approve or object to matters submitted for voting.
- 15.4** Shareholders enjoy all rights granted to them under the relevant laws and regulations, including the Governance Instructions and the Governance Regulations.

# 16

## Corporate Social Responsibility

### Corporate Social Responsibility At the heart of the community

Ahlibank attaches particular importance to governance frameworks that support corporate social responsibility and is keen to direct its community contributions in a systematic manner aligned with its strategic priorities, in a way that supports sustainable development and enhances its positive impact on Qatari society. During 2025, Ahlibank continued its support for a range of national initiatives and institutions in the fields of social welfare, healthcare, community empowerment, sports, and charitable activities, within the framework of its commitment to applying best environmental, social and governance practices and corporate governance, and in line with Qatar National Vision 2030.

In the area of social welfare and community empowerment, the Bank provided financial contributions to support programs concerned with the care and empowerment of senior citizens, in partnership with the Center for Empowerment and Care of the Elderly (Ehsan). The Bank also renewed its support for social initiatives targeting children and promoting their social inclusion, including Ramadan campaigns, through its support of the Ramadan programs implemented by the Orphan Care Center “Dreama.”

In line with its commitment to inclusivity and equal opportunities, Ahlibank supported initiatives aimed at empowering persons with disabilities and enhancing their participation in sports and community activities, recognizing the importance of integrating this segment and enabling its active contribution to society. In this regard, the Bank contributed to supporting the Qatar Paralympic Committee.

As part of its ongoing commitment to strengthening its social responsibility and providing more inclusive banking services, the Bank, in cooperation with the Qatar Society for Rehabilitation of Special Needs, organized a training program for its employees on sign language. This program reflects the Bank’s commitment to supporting persons with disabilities by fostering a better understanding of their needs and providing a more accessible and suitable banking experience in the State of Qatar. This approach underscores Ahlibank’s keenness to support and develop the community through purposeful and sustainable initiatives that promote financial inclusion and serve various segments of society.

Believing in the importance of investing in human capital as a fundamental pillar of sustainable economic development, the Bank launched the “Ahli is the Future” program in partnership with the Ministry of Labour to support and sponsor specialized training and qualification programs for Qataris and children of Qatari women seeking employment in the private sector. The program represents one of the Bank’s key initiatives aimed at qualifying and preparing university graduates, enhancing their participation in the labour market, and creating sustainable career paths across vital sectors, in alignment with the national Qatarization plan “We Work for Qatar.”

The “Ahli is the Future” program extends over a period of five months and includes a foundational banking phase comprising specialized lectures, practical training in core banking skills, and English language development, followed by on-the-job training within the Bank. This enables trainees to gain direct practical experience in a real working environment and develop skills that meet the needs of the banking sector, in line with the objectives of the Third National Development Strategy. This collaboration reflects the Bank’s commitment to contributing to the preparation of qualified national cadres capable of meeting labour market requirements through participation in the design and implementation of high-quality training programs aligned with the needs of strategic economic sectors, thereby supporting Qatarization and enhancing national workforce readiness in line with the human development goals of Qatar National Vision 2030.

In support of human talent and in recognition of its pivotal role in achieving institutional excellence and sustainable success, the Bank remains committed to appreciating the efforts of its employees and celebrating their contributions. In this context, the Bank honored 51 employees from various departments in recognition of their loyalty, dedication, and continued efforts that contributed to strengthening the Bank’s position and achieving qualitative accomplishments over the past years, for the period ended 31 December 2025. This recognition was granted in appreciation of their years of service, professional commitment, and valuable contributions to the Bank’s growth and development, with honorees having completed between 5 and 30 years of continuous service.

In the healthcare field, the Bank supported national efforts aimed at enhancing health awareness and contributing to the support of cancer patients through donations to the Qatar Cancer Society, reflecting its commitment to participating in initiatives that improve quality of life and public health.

The Bank also continued its support for community-oriented sports activities, particularly youth initiatives and sports tournaments that combine sporting and social dimensions, recognizing the role of sports in promoting healthy lifestyles and instilling positive values among various segments of society. All donations and sponsorships provided by the Bank are approved in accordance with clear governance frameworks and procedures to ensure transparency, compliance with approved policies, and the optimal use of resources, thereby enhancing stakeholder confidence and affirming the Bank’s role as a responsible financial institution.

In order to promote employee health and well-being and foster a culture of sports and active lifestyles, the Bank marked the State Sports Day by organizing a dedicated event for its employees at Education City Golf Club, with the participation of employees and their family members. The event provided participants with the opportunity to enjoy a variety of sports and recreational activities in a positive and interactive atmosphere, contributing to the strengthening of social bonds and the promotion of teamwork values. This initiative aligns with the pillars of Qatar National Vision 2030 aimed at building a healthy and productive society and enhancing quality of life and social cohesion.

As part of its commitment to social responsibility and encouraging employee participation in community initiatives, the Bank organized a blood donation campaign in partnership with Hamad Medical Corporation to support the Blood Bank in the State of Qatar and raise awareness of the importance of blood donation.

In recognition of its national responsibility to preserve Qatar’s cultural heritage and authentic traditions, Ahlibank celebrated Qatar National Day 2025 in the presence of senior executive management, distinguished guests, Bank employees, and customers, reaffirming the importance of safeguarding and promoting these national values as a core pillar of the Bank’s corporate social responsibility.

In reaffirmation of its social responsibility role, during 2025 the Bank allocated 2.5% of its total net profits for the financial year ended 31 December 2024, amounting to QAR 22,290,611, to support sports activities. In addition, the Bank continued to provide ongoing financial support for sports, social, and humanitarian activities.

# 17 Environmental, Social and Governance (ESG)

## Environmental, Social and Governance (ESG) Overview of Environmental and Social Governance

In 2025, Ahlibank established a comprehensive Environmental and Social Governance framework aimed at strengthening institutional oversight, defining the strategic direction for sustainability, and integrating its considerations across all the Bank’s operations and decision-making processes. This framework is based on effective oversight by the Board of Directors, the Senior Management Sustainability Committee, and execution by the Sustainability Unit, supported by a cross-functional Sustainability Working Group.

The Senior Management Sustainability Committee is responsible for leading the Bank’s sustainability program. The implementation of the Committee’s directives is supported by the Sustainability Unit, which undertakes coordination and execution roles across the various departments and units through the cross-functional Sustainability Working Group.

The Bank’s sustainability governance framework enables the relevant departments to identify, assess, monitor, and manage sustainability-related risks and opportunities in line with the guidance of Qatar Central Bank. The adopted approach ensures effective managerial oversight, the development of policies and procedures aligned with sustainability requirements, and the creation of sustainable value for stakeholders through the integration of ESG considerations into credit and strategic decisions.

The Board of Directors and Executive Management receive periodic reports on sustainability performance and the integration of climate risks, in addition to updates on progress achieved in sustainability initiatives. Ongoing discussions contribute to enhancing the understanding of the impact of climate and social risks on the Bank’s strategy, risk management, and decision-making processes.

### Ahli bank’s Sustainability Governance Structure



### ESG Controls

In 2025, Ahlibank updated its Sustainability Policy and continues to integrate ESG considerations into its Enterprise Risk Management framework, including the alignment of climate risks and the update of credit policies in accordance with Qatar Central Bank requirements.

Ahlibank adopts the Three Lines of Defense model in relation to ESG practices.

#### First Line of Defense – Business Sector Management and International Banking Treasury

The Business Sector Management and International Banking Treasury apply the approved sustainability assessment methodology when onboarding new clients and during periodic reviews of existing clients. Their responsibilities include:

- Collecting the required sustainability data.
- Applying the approved assessment methodology.
- Integrating sustainability considerations into credit decisions.
- Escalating high-risk cases to the Senior Management Sustainability Committee, when necessary.

#### Second Line of Defense – Risk Management and Compliance

- The Risk Management Department independently reviews the assessment results and evaluates the portfolio’s exposure to sustainability-related risks.
- Sustainability assessments will be progressively integrated into the Bank’s technical systems.
- The Risk Department provides independent insights on credit proposals.
- The Compliance Department monitors Qatar Central Bank sustainability regulations, oversees regulatory disclosures, and reports any non-compliance cases to Senior Management.

#### Third Line of Defense – Internal Audit

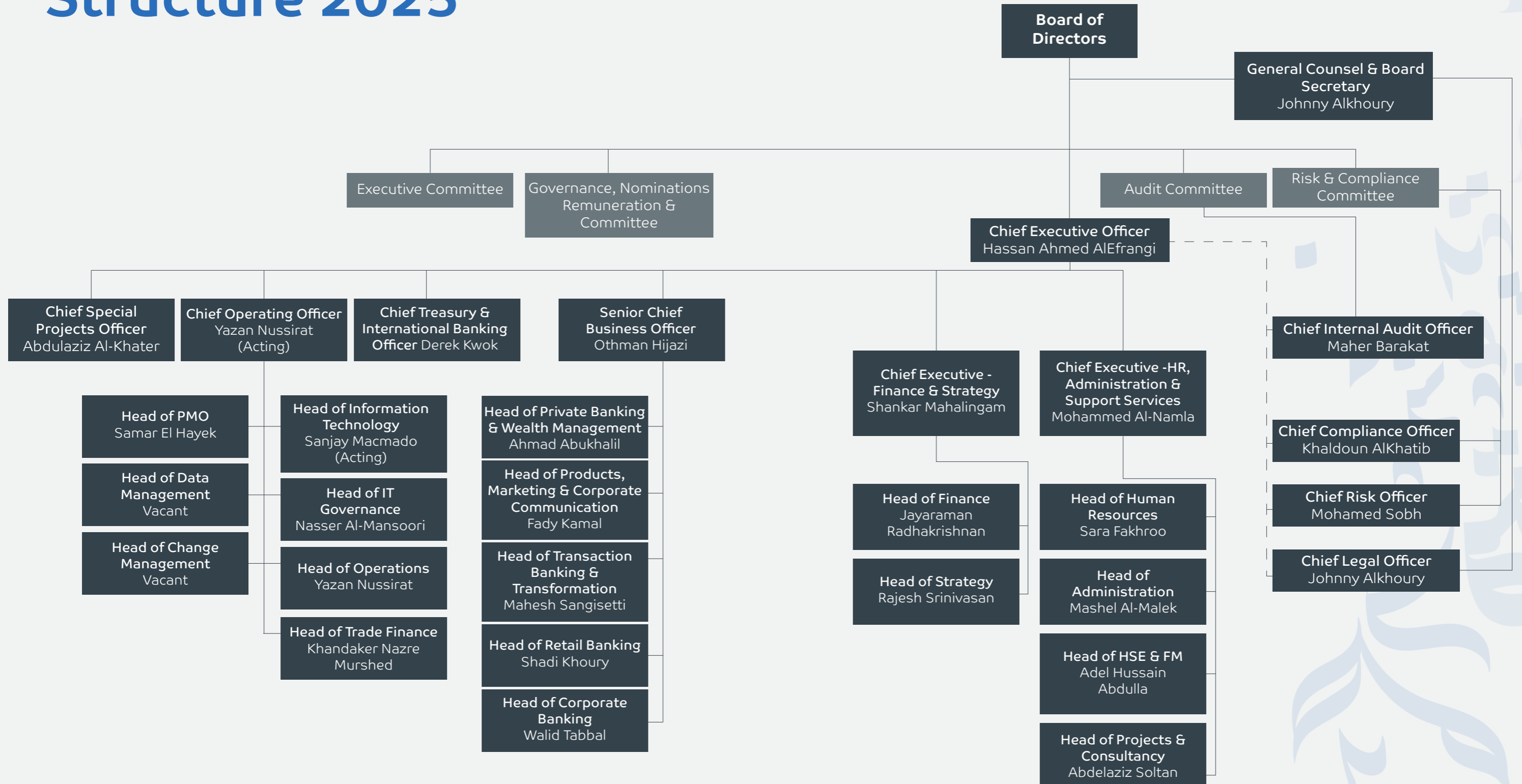
Internal Audit provides independent assurance on the effectiveness of the sustainability risk management framework, including governance, internal controls, and compliance.

#### Compliance with Laws and Regulations

Ahlibank reaffirms its full commitment to ESG-related directives issued by Qatar Central Bank and Qatar Financial Markets Authority. The Bank continues to enhance its capabilities in managing climate risks, improving data quality, and strengthening processes that support the effective implementation of sustainability objectives, while adopting a forward-looking approach to risk management.

For further details regarding the Bank’s ESG performance, please refer to the Sustainability Report for the year 2025.

# 18 Ahlibank Organizational Structure 2025



# 06 Consolidated Financial Statements

## Independent Auditor’s Report

To the Shareholders  
Ahli Bank Q.P.S.C.  
Doha – Qatar

### 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
<p><b>Impairment of loans and advances to customers</b></p> <p>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.</p> <p>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.</p> <p>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.</p> <p>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.</p> <p>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.</p>	<p>The audit procedures which we performed to address this key audit matter included, but were not limited to, the following:</p> <ul style="list-style-type: none"> <li>• 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.</li> <li>• 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: <ul style="list-style-type: none"> <li>- System-based and manual controls over the timely recognition of impaired loans and advances;</li> <li>- Controls over the ECL calculation models;</li> <li>- Controls over the governance and approval process related to impairment provisions and ECL models, including continuous reassessment by the management.</li> </ul> </li> <li>• 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.</li> <li>• 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.</li> </ul>

Key audit matter	How our audit addressed the key audit matter
<p><b>Impairment of loans and advances to customers</b></p> <p>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.</p> <p>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.</p>	<ul style="list-style-type: none"> <li>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.</li> <li>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.</li> <li>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.</li> <li>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.</li> </ul> <p>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.</p>

Key audit matter	How our audit addressed the key audit matter
<p><b>IT systems and controls over financial reporting</b></p> <p>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.</p> <p>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.</p>	<p>Our audit approach relies on automated controls and therefore the following procedures were designed to test access and control over the relevant IT systems:</p> <ul style="list-style-type: none"> <li>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.</li> <li>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.</li> <li>We performed testing on the relevant automated controls for key IT applications relevant to the financial reporting business processes.</li> <li>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.</li> </ul>

**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 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 skepticism 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.

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.

**Doha – Qatar**  
**16 February 2026**

**For Deloitte & Touche**  
**Qatar Branch**

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

# Consolidated statement of financial position

As at 31 December 2025

	Notes	2025 QR'000	2024 QR'000
<b>ASSETS</b>			
Cash and balances with central bank	8	3,647,454	2,179,749
Due from banks	9	7,243,916	11,730,677
Loans and advances to customers	10	39,598,554	35,663,319
Investment securities	11	11,532,884	9,444,936
Property and equipment	12	484,476	370,779
Other assets	13	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	14	13,180,847	12,829,154
Customer deposits	15	35,009,628	32,153,643
Debt securities	16 (a)	4,170,189	3,661,583
Other borrowings	16 (b)	923,566	1,460,814
Other liabilities	17	719,663	1,032,568
<b>TOTAL LIABILITIES</b>		<b>54,003,893</b>	<b>51,137,762</b>
<b>EQUITY</b>			
Share capital	18 (a)	2,551,146	2,551,146
Legal reserve	18 (b)	2,206,436	2,113,192
Risk reserve	18 (c)	842,614	757,471
Fair value reserve	18 (d)	(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	19	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 Abdul-Aziz Bin Jassem Al Thani  
Chairman

Hassan Ahmed Alefrangi  
Chief Executive Officer

# Consolidated statement of income

For the year ended 31 December 2025

	Notes	2025 QR'000	2024 QR'000
Interest income	20	3,072,882	3,536,797
Interest expense	21	(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	22	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	23	38,758	48,136
Net gain on investment securities	24	14,558	9,833
Other operating income	25	1,708	2,856
<b>TOTAL OPERATING INCOME</b>		<b>1,572,009</b>	<b>1,840,043</b>
Staff costs	26	(206,755)	(189,809)
Depreciation	12	(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	27	(178,740)	(170,553)
<b>PROFIT FOR THE YEAR</b>		<b>932,440</b>	<b>891,624</b>
<b>Earnings per share (QR)</b>	28	<b>0.348</b>	<b>0.332</b>

This statement has been prepared by the Group and stamped by the Auditors for identification purposes only

# Consolidated statement of comprehensive income

For the year ended 31 December 2025

	Notes	2025 QR'000	2024 QR'000
<b>Profit for the year</b>		<b>932,440</b>	891,624
Other comprehensive income for the year:			
Items that will be reclassified subsequently to income statement:			
Net change in fair value of debt instruments classified as FVOCI	18 (d)	<u>10,340</u>	<u>20,614</u>
<b>Other comprehensive income for the year</b>		<b>10,340</b>	20,614
<b>Total comprehensive income for the year</b>		<b>942,780</b>	912,238

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# Consolidated statement of changes in equity

For the year ended 31 December 2025

	Notes	Share capital	Legal reserve	Risk reserve	Fair value reserve	Retained earnings	Total equity attributable to equity holders of the Bank	Instruments eligible for additional capital	Total equity
		QR'000	QR'000	QR'000	QR'000	QR'000	QR'000	QR'000	QR'000
Balance as at 1 January 2025		2,551,146	2,113,192	757,471	(16,680)	1,956,131	7,361,260	1,092,000	8,453,260
Total comprehensive income for the year:									
Profit for the year		-	-	-	-	932,440	932,440	-	932,440
Other comprehensive income		-	-	-	10,340	-	10,340	-	10,340
Total comprehensive income for the year		-	-	-	10,340	932,440	942,780	-	942,780
Transfer to legal reserve	18 (b)	-	93,244	-	-	(93,244)	-	-	-
Transfer to risk reserve	18 (c)	-	-	85,143	-	(85,143)	-	-	-
Transfer to social and sports fund	33	-	-	-	-	(23,311)	(23,311)	-	(23,311)
<u>Contributions by and distributions to equity holders of the Bank:</u>									
Dividends paid	18 (e)	-	-	-	-	(637,787)	(637,787)	-	(637,787)
Total contributions and distributions to equity holders of the Bank		-	-	-	-	(637,787)	(637,787)	-	(637,787)
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>

This statement has been prepared by the Group and stamped by the Auditors for identification purposes only

The accompanying notes are an integral part of these consolidated financial statements

# Consolidated statement of changes in equity

For the year ended 31 December 2025

	Notes	Share capital	Legal reserve	Risk reserve	Fair value reserve	Retained earnings	Total equity attributable to equity holders of the Bank	Instruments eligible for additional capital	Total equity
		QR'000	QR'000	QR'000	QR'000	QR'000	QR'000	QR'000	QR'000
Balance as at 1 January 2024		2,551,146	2,024,030	753,108	(37,294)	1,861,790	7,152,780	1,092,000	8,244,780
Total comprehensive income for the year:									
Profit for the year		-	-	-	-	891,624	891,624	-	891,624
Other comprehensive income		-	-	-	20,614	-	20,614	-	20,614
Total comprehensive income for the year		-	-	-	20,614	891,624	912,238	-	912,238
Transfer to legal reserve	18 (b)	-	89,162	-	-	(89,162)	-	-	-
Transfer to risk reserve	18 (c)	-	-	4,363	-	(4,363)	-	-	-
Transfer to social and sports fund	33	-	-	-	-	(22,291)	(22,291)	-	(22,291)
<u>Contributions by and distributions to equity holders of the Bank:</u>									
Dividends paid		-	-	-	-	(637,787)	(637,787)	-	(637,787)
Total contributions and distributions to equity holders of the Bank		-	-	-	-	(637,787)	(637,787)	-	(637,787)
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>

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The accompanying notes are an integral part of these consolidated financial statements

# Consolidated statement of cash flows

For the year ended 31 December 2025

	Notes	2025 QR'000	2024 QR'000
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>			
Profit for the year		932,440	891,624
<i>Adjustments for:</i>			
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	12	29,886	26,360
Net loss on disposal of property and equipment		-	1,360
Net loss on investment securities	24	1,292	427
Impairment on repossessed collateral		-	9,000
<i>Profit before changes in operating assets and liabilities</i>		<b>1,187,806</b>	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>	(2,690,542)
<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	12	(143,583)	(76,821)
<b>Net cash used in investing activities</b>		<b>(2,204,133)</b>	(1,129,631)
<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>	(2,512,362)
<b>NET INCREASE /(DECREASE) IN CASH AND CASH EQUIVALENTS</b>			
		<b>3,300,394</b>	(6,332,535)
Cash and cash equivalents as at 1 January		2,533,571	8,866,106
<b>CASH AND CASH EQUIVALENTS AT 31 DECEMBER</b>	30	<b>5,833,965</b>	2,533,571
<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

This statement has been prepared by the Group and stamped by the Auditors for identification purposes only

# Notes to the consolidated financial statements

## 1. REPORTING ENTITY

Ahli Bank Q.P.S.C. (“the Bank” or “the Parent”) is an entity domiciled in the State of Qatar and was incorporated in 1983 as a public shareholding company under Emiri Decree no. 40 of 1983. The commercial registration of the Bank is 8989. The address of the Bank’s registered office is Suhaim Bin Hamad Street, Al Sadd Area in Doha (P.O. Box 2309, Doha, State of Qatar). The consolidated financial statements of the Bank for the year ended 31 December 2025 comprise the Bank and its subsidiaries (together referred to as the “Group” and individually as “Group entities”). The Group is primarily involved in corporate and retail banking and brokerage activities and has 12 branches in State of Qatar.

The subsidiaries of the Bank are as follows:

Company's Name	Country of incorporation	Company's capital	Company's activities	Percentage of ownership 31 December 2025	Percentage of ownership 31 December 2024
Ahli Brokerage Company L.L.C.	Qatar	QR 50 million	Brokerage	100	100
ABQ Finance Limited	Cayman Islands	US \$ 1	Debt issuance	100	100
ABQ Innovate L.L.C.	Qatar	QR 1 million	Consultancy services	100	100

## 2. BASIS OF PREPARATION

### Statement of compliance

The consolidated financial statements have been prepared in accordance with IFRS accounting standards as issued by the International Accounting Standards Board (“IASB”).

### Basis of measurement

The consolidated financial statements have been prepared on the historical cost basis except for the following material items on the consolidated statement of financial position, which are measured at fair value:

- Derivatives;
- Investments measured at fair value through profit or loss (“FVTPL”);
- Financial investment measured at fair value through other comprehensive income (“FVOCI”).

### Functional and presentation currency

These consolidated financial statements are presented in Qatari Riyals (“QR”), which is the Parent’s functional currency. Except as otherwise indicated, financial information presented in QR has been rounded to the nearest thousand.

### 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. 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 POLICIES

### Application of new and revised IFRS accounting standards

The accounting policies adopted are consistent with those of the previous financial year, except for the following new and amended IFRS Accounting Standards recently issued by the International Accounting Standards Board (“IASB”) and International Financial Reporting Interpretations Committee (“IFRIC”) interpretations effective as of January 1, 2025:

### New and amended IFRS Accounting Standards that are effective for the current year

The following new and revised IFRS Accounting Standard, which became effective for annual periods beginning on or after 1 January 2025, have been adopted in these consolidated financial statements.

New and amended IFRS Accounting Standard	Effective for annual periods beginning on or after
Amendments to IAS 21 – Lack of Exchangeability	1 January 2025

The application of this amendment has not had any material impact on the amounts reported for the current and prior periods on the consolidated financial statements of the Group but may affect the accounting for future transactions or arrangements.

### New and amended IFRS Accounting Standards in issue but not yet effective and not early adopted

The Group has not early adopted the following new and amended standards and interpretations that have been issued but are not yet effective.

New and amended IFRS Accounting Standards	Effective for annual periods beginning on or after
Amendments to IFRS 9 and IFRS 7 - Classification and Measurement of Financial Instruments	1 January 2026
Annual Improvements to IFRS Accounting Standards – Volume 11	1 January 2026
Amendments to IFRS 9 and IFRS 7 Contracts Referencing Nature-dependent Electricity	1 January 2026
IFRS 18 : Presentation and Disclosures in Financial Statements	1 January 2027
IFRS 19 : Subsidiaries without Public Accountability: Disclosures	1 January 2027
Amendments to IFRS 10 and IAS 28 – Sale or Contribution of Assets between an Investor and its Associate or Joint Venture	Deferred indefinitely

Management anticipates that these new standards, interpretations and amendments will be adopted in the Group consolidated financial statements as and when they are applicable and adoption of these new standards, interpretations and amendments may have no material impact on the consolidated financial statements of the Group in the period of initial application.

## Climate-related matters

The Group considers climate-related matters in accounting judgements, estimates and assumptions, where appropriate. This assessment includes a wide range of possible impacts on the Group due to both physical and transition risks. Most climate-related risks are expected to impact over a term that is generally longer than the contractual maturity of most exposures, nonetheless climate-related matters increase the uncertainty in estimates and assumptions underpinning certain items in the financial statements. Currently, climate-related risks do not have a significant impact on measurement, though the Group is closely monitoring relevant changes and developments. The items and considerations that are most directly impacted by climate-related matters include useful life of property and equipment, impairment of non-financial assets, expected credit losses and fair value measurement, among others.

The material accounting policies set out below have been applied consistently to all periods presented in these consolidated financial statements.

### (a) Basis of consolidation

#### (i) Subsidiary

The consolidated financial statements include the financial statements of Ahli Bank Q.P.S.C. and its subsidiaries. Subsidiary is an investee controlled by the Group. The financial statements of subsidiary is included in the consolidated financial statements from the date that control commences until the date that control ceases.

The Group 'controls' an investee if it is exposed to, or has right to, variable returns from its involvement with the investee and has the ability to affect those returns through its power over the investee.

The accounting policies of subsidiaries are consistent with the accounting policies adopted by the Group.

#### (ii) Transactions eliminated on consolidation

Intra-group balances, and income and expenses arising from intra-group transactions, are eliminated in preparing the consolidated financial statements. Unrealised losses are eliminated in the same way as unrealised gains, but only to the extent that there is no evidence of impairment.

### (b) 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 that are measured at fair value in a foreign currency are translated into the functional currency at the spot exchange rate at the date on which the fair value is determined. Non-monetary items that are measured based on historical cost in a foreign currency are translated using the spot 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 profit or loss.

On consolidation, the assets and liabilities in foreign operations are translated into reporting currency at the spot rate of exchange prevailing at the reporting date and their income statements are translated at spot exchange rates prevailing at the dates of the transactions.

### (c) Financial assets and financial liabilities

#### (i) Recognition and initial measurement

The Group initially recognises loans and advances to customers, due from and due to banks, investment securities, certificate of deposits and commercial papers, customer deposits, debt securities and other borrowings on the date at which they are originated. All other financial assets and liabilities are initially recognised on the trade date at which the Group becomes a party to the contractual provisions of the instrument.

#### (ii) Classification

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

A debt 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 other comprehensive income ("OCI"). This election is made on an investment-by-investment 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; 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.

### Reclassification of financial assets and liabilities

The Bank does not reclassify its financial assets 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. The financial liabilities are never reclassified.

#### (iii) Derecognition

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. On derecognition of a financial asset, the difference between the carrying amount of the asset (or the carrying amount allocated to the portion of the asset transferred), 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.

A financial asset (in whole or in part) is derecognised where:

- the rights to receive cash flows from the asset have expired;
- the Group has transferred its rights to receive cash flows from the asset or has assumed an obligation to pay the received cash flows in full without material delay to a third party under a 'pass-through' arrangement; and either (a) the Group has transferred substantially all the risks and rewards of ownership or (b) when it has neither transferred or retained substantially all the risks and rewards and when it no longer has control over the financial asset, but has transferred control of the asset.

The Group enters into transactions whereby it transfers assets recognised 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.

The Group derecognises a financial liability when its contractual obligations are discharged, 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 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 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 accounting standards, 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. The calculation of effective interest rate includes all fees paid or received that are an integral part of the effective interest rate.

##### The effective interest rate method

Under IFRS 9, interest income is recorded using the EIR method for all financial assets measured at amortised cost. Interest income on interest bearing financial assets measured at FVOCI under IFRS 9 is also recorded using the EIR method. Interest expense is also calculated using the EIR method for all financial liabilities held at amortised cost. The EIR is the rate that exactly discounts estimated future cash receipts through the expected life of the financial asset or liability or, when appropriate, a shorter period, to the gross carrying amount of the financial asset.

The EIR (and therefore, the amortised cost of the financial asset) is calculated by taking into account transaction costs and any discount or premium on the acquisition of the financial asset, as well as fees and costs that are an integral part of the EIR. The Bank recognises interest income using a rate of return that represents the best estimate of a constant rate of return over the expected life of the loan. Hence, the EIR calculation also takes into account the effect of potentially different interest rates that may be charged at various stages of the financial asset's expected life, and other characteristics of the product life cycle (including prepayments, penalty interest and charges).

##### 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 in the principal or, in its absence, the most advantageous market to which the Group has access at that date. The fair value of a liability reflects its non-performance risk.

When available, the Group measures the fair value of an instrument using the quoted price in an active market for that instrument. A market is regarded as active if transactions for the asset or liability take place with sufficient frequency and volume to provide pricing information on an ongoing basis.

If there is no quoted price in an active market, then the Group uses valuation techniques that maximise the use of relevant observable inputs and minimise the use of unobservable inputs. The chosen valuation technique incorporates all of the factors that market participants would take into account in pricing a transaction.

The best evidence of the fair value of a financial instrument at initial recognition is normally the transaction price – i.e., the fair value of the consideration given or received. If the Group determines that the fair value at initial recognition differs from the transaction price and the fair value is evidenced neither by a quoted price in an active market for an identical asset or liability nor based on a valuation technique that uses only data from observable markets, then the financial instrument is initially measured at fair value, adjusted to defer the difference between the fair value at initial recognition and the transaction price. Subsequently, that difference is recognized in profit or loss on an appropriate basis over the life of the instrument but no later than when the valuation is wholly supported by observable market data, or the transaction is closed out.

If an asset or a liability measured at fair value has a bid price and an ask price, then the Group measures assets and long positions at a bid price and liabilities and short positions at an ask price. An analysis of fair values of financial instruments and further details as to how they are measured are provided in note 5 (b) (i).

**(vii) 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 within the 12 months after the reporting date.

The Bank has established a policy to perform an assessment, at the end of each reporting period, of whether a financial instrument’s credit risk has increased significantly since initial recognition, by considering the change in the risk of default occurring over the remaining life of the financial instrument.

Based on the above process, the Bank groups its financial assets subject to ECL into Stage 1, Stage 2, and Stage 3, as described below:

**Stage 1-12 months ECL:**

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 financial assets, ECL are recognised on the gross carrying amount of the financial asset based on the expected credit losses that result from default events that are possible within 12 months after the reporting date.

**Stage 2- Lifetime ECL:**

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 financial 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 assets.

**Stage 3- Lifetime ECL:**

credit impaired Stage 3 includes financial assets that have objective evidence of impairment at the reporting date. For these financial 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.

The inputs and models used for calculating ECL may not always capture all characteristics of the market at the date of the consolidated financial statements. To reflect this, qualitative adjustments or overlays are occasionally made as temporary adjustments when such differences are significantly material.

**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.

**(d) Cash and cash equivalents**

Cash and cash equivalents include notes and coins on hand, unrestricted balances held with central bank 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.

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

**(e) 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 method except for the financial assets which are classified to be measured at FVTPL, which are measured at fair value with changes recognised immediately in the consolidated income statement.

**(f) Investment securities**

The 'investment securities' includes:

- 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 at fair value with changes recognised immediately in profit or loss;
- Debt securities measured at FVOCI; and the transaction cost added to the investment;
- Equity investment securities designated as at FVOCI, and the transaction cost added to the investment.

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 due to changes in the Group's own credit risk and the election 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.

**(g) Derivatives****(i) Derivatives held for risk management purposes and hedge accounting**

In the ordinary course of business, the Group enters into various types of transactions that involve derivative financial instruments. A derivative financial instrument is a financial contract between two parties where payments are dependent upon movements in price in one or more underlying financial instruments, reference rates or indices.

These include financial options, futures and forwards, interest rate swaps and currency swaps, which create rights and obligations that, have the effect of transferring between the parties of the instrument one or more of the financial risks inherent in an underlying primary financial instrument. On inception, a derivative financial instrument gives one party a contractual right to exchange financial assets or financial liabilities with another party under conditions that are potentially favourable, or a contractual obligation to exchange financial assets or financial liabilities with another party under conditions that are potentially unfavourable. However, they generally do not result in a transfer of the underlying primary financial instrument on inception of the contract, nor does such a transfer necessarily take place on maturity of the contract. Some instruments embody both a right and an obligation to make an exchange. Because the terms of the exchange are determined on inception of the derivative instruments, as prices in financial markets change, those terms may become either favourable or unfavourable.

**• Fair value hedges**

In relation to fair value hedges which meet the conditions for hedge accounting, any gain or loss from re-measuring the hedging instrument to fair value is recognized immediately in the consolidated income statement. The related aspect of the hedged item is adjusted against the carrying amount of the hedged item and recognized in the consolidated income statement.

As at 31 December 2025 and 2024, there was no fair value hedge.

**• Cash flow hedges**

In relation to cash flow hedges which meet the conditions for hedge accounting, any gain or loss on the hedging instrument that is determined to be an effective hedge is recognized initially as cash flow hedge reserve in other comprehensive income. The gains or losses on cash flow hedges initially recognized in the consolidated statement of comprehensive income are transferred to the consolidated income statement in the period in which the hedged transaction impacts the consolidated income statement. Where the hedged transaction results in the recognition of an asset or a liability, the associated gains or losses that had initially been recognized in the consolidated statement of comprehensive income, are included in the initial measurement of the cost of the related asset or liability.

For hedges which do not qualify for hedge accounting, any gains or losses arising in the fair value of the hedging instrument are taken directly to the consolidated income statement for the period.

Hedge accounting is discontinued when the hedging instrument expires, is terminated, or exercised, or no longer qualifies for hedge accounting. For effective fair value hedges of financial instruments with fixed maturities, any adjustment arising from hedge accounting is amortised over the remaining term to maturity. For effective cash flow hedges, any cumulative gain or loss on the hedging instrument recognized as cash flow hedge reserve in other comprehensive income is held therein until the forecasted transaction occurs. If the hedged transaction is no longer expected to occur, the net cumulative gain or loss recognized as cash flow hedge reserve in other comprehensive income is transferred to the consolidated income statement.

As at 31 December 2025 and 2024, there was no cash flow hedge.

**(ii) Derivatives held for trading purposes**

The Group's derivative trading instruments includes forward exchange contracts and interest rate and foreign currency swaps. After initial recognition at transaction prices, being the best evidence of fair value upon initial recognition, derivatives are subsequently measured at fair value. Fair value represents quoted market price or internal pricing models as appropriate. The resulting gains or losses are included in the consolidated statement of income.

**(h) Property and equipment****Recognition and measurement**

Items of property 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. 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 or equipment have different useful lives, they are accounted for as separate items (major components) of property and equipment.

The gain or loss on disposal of an item of property and equipment is determined by comparing the proceeds from disposal with the carrying amount of the item of property 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 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 and equipment are recognised in profit or loss as incurred.

**Depreciation**

Depreciable amount is the cost of property 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 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 is not depreciated.

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

Buildings	20 years
Leasehold improvements	5 years
Furniture and equipment	3 – 7 years
Motor vehicles	5 years

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

#### Right-of-use assets and lease liabilities

The Group assesses at contract inception whether a contract is, or contains, a lease. That is, if the contract conveys the right to control the use of an identified asset for a period of time in exchange for consideration.

#### Group as a lessee

The Group applies a single recognition and measurement approach for all leases, except for short-term lease. The Group recognizes lease liability to make lease payments and right-of-use asset representing the right to use the underlying asset.

#### Right-of-use assets

The Group recognises right-of-use assets at the commencement date of the lease (i.e., the date underlying asset is available for use). Right-of-use assets are measured at cost, less any accumulated depreciation and impairment losses. The cost of right-of-use assets includes the amount of leased liabilities recognised. The estimated useful life of the right of use asset is 2 to 8 years. Right-of-use assets are depreciated on a straight-line basis over the lease term.

The carrying amounts of right-of-use assets are reviewed for impairment when events or changes in circumstances indicate the carrying amount may not be recoverable. If any such indication exists and where the carrying amount exceed the estimated recoverable amount, the asset is written down to their recoverable amount, being the higher of their fair value less costs to sell and their value in use.

#### Lease liabilities

At the commencement date of the lease, the Group recognises lease liabilities measured at the present value of lease payments to be made over the lease term. In calculating the present value of lease payments, the Group uses its incremental borrowing rate at the lease commencement date because the interest rate implicit in the lease is not readily determinable. After the commencement date, the amount of lease liability is increased to reflect the accretion of interest and reduced for the lease payments made. In addition, the carrying amount of lease liability is remeasured if there is a modification, a change in the lease term, a change in the lease payments or a change in the assessment of an option to purchase the underlying asset.

#### Short-term leases

The Group applies the short-term lease recognition exemption to its short-term leases (i.e., those leases that have a lease term of 12 months or less from the commencement date and do not contain a purchase option). It also applies the lease of low value assets recognition exemption to leases that are considered to be low value. Lease payments on short-term leases and leases of low value assets are recognised as expense on a straight-line basis over the lease term.

#### (i) Impairment of non-financial assets

The carrying amounts of the Group's non-financial 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.

Impairment losses are recognised in profit or loss. In respect of other assets, impairment losses recognised in prior periods are assessed at each reporting date for any indications that the loss has decreased or no longer exists. An impairment loss is reversed if there has been a change in the estimates used to determine the recoverable amount.

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.

#### (j) 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.

#### (k) Financial guarantees

Financial guarantees are contracts that require the Group to make specified payments to reimburse the holder for a loss it incurs because a specified debtor fails to make payment when due in accordance with the terms of a debt instrument. Financial guarantee liabilities are recognised initially at their fair value, and the initial fair value is amortised over the life of the financial guarantee. The financial guarantee liability is subsequently carried at the higher of this amortised amount and the present value of any expected payment when a payment under the guarantee has become probable.

#### (l) Employee termination benefits and pension funds

##### End of service gratuity plans (Defined benefits plan)

The Group provides for end of service benefits to its employees. The entitlement to these benefits is based upon the employees' final salary and length of service, subject to the completion of a minimum service period. The expected costs of these benefits are accrued over the period of employment. The provision of employees' end of service benefits is included in the other provisions within other liabilities.

##### Pension and provident fund plan (Defined contribution plan)

Under Law No. 24 of 2002 on Retirement and Pension, the Group is required to make contributions to a Government fund scheme for Qatari employees calculated as a percentage of the Qatari employees' salaries. The Group's obligations are limited to these contributions, which are expensed when due.

#### (m) Share capital and reserves

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

#### (n) Dividends on ordinary shares

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 disclosed in note 18(e).

#### (o) Interest income and expense

Interest income and expense are recognised in profit or loss using the effective interest method. The effective interest rate is the rate that exactly discounts the estimated future cash payments and receipts through the expected life of the financial asset or liability (or, where appropriate, a shorter period) to the carrying amount of the financial asset or liability. When calculating the effective interest rate, the Group estimates future cash flows considering all contractual terms of the financial instrument, but not future credit losses.

For the financial assets that have become credit-impaired (Stage 3) 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.

The calculation of the effective interest rate includes all transaction costs and fees paid or received that are an integral part of the effective interest rate. Transaction costs include incremental costs that are directly attributable to the acquisition or issue of a financial asset or liability.

Interest income and expense presented in the consolidated statement of comprehensive income include:

- interest on financial assets and financial liabilities measured at amortised cost calculated on an effective interest 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.

#### **(p) Fees and commission income and expense**

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

Other fee and commission income, including account servicing fees, investment management 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 the services are received. When the Group provides a service to its customers, consideration is invoiced and generally due immediately upon satisfaction of a service provided at a point in time.

The Group has generally concluded that it is the principal in its revenue arrangements because it typically controls the services before transferring them to the customer.

#### **(q) Income from investment securities**

Gains or losses on the disposal 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.

Unrealised gains or losses on fair value changes from remeasurement of investment securities classified as held for trading or designated as fair value through profit or loss are recognised in profit or loss.

Any cumulative gain or 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 but may be reclassified to another class of equity.

#### **(r) Dividend income**

Dividend income is recognised when the right to receive income is established.

#### **(s) 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, further adjusted for the dividend appropriation for instruments eligible for additional Tier 1 capital by the weighted average number of ordinary shares outstanding during the period. 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.

#### **(t) Segment reporting**

Operating segments are reported in a manner consistent with the internal reporting provided to the chief executive officer. The chief executive officer is the person that allocates resources to and assesses the performance of the operating segments of an entity. Income and expenses directly associated with each segment are included in determining operating segment performance.

#### **(u) Fiduciary activities**

Assets held in a fiduciary capacity are not treated as assets of the Group in the consolidated statement of financial position.

#### **(v) Repossessed collateral**

Repossessioned collaterals in settlement of customers' debts are stated under "other assets" at carrying value of debts or fair value if lower. In its normal course of business, the Group engages to recover funds from the repossessioned assets.

#### **(w) Write-offs**

Financial assets are written-off either partially or in their entirety only when the Bank has no reasonable expectation of recovering a financial asset in its entirety or a portion thereof. If the amount to be written-off is greater than the accumulated loss allowance, the difference is first treated as an addition to the allowance that is then applied against the gross carrying amount. Any subsequent recoveries are credited to credit loss expense.

#### **(x) Comparatives**

Except when a standard or an interpretation permits or requires otherwise, all amounts are reported or disclosed with comparative information.

#### **(y) Parent bank financial information**

Statement of financial position and income statement of the Parent bank, disclosed as supplementary information, is prepared following the same accounting policies as mentioned above except for; investment in subsidiaries which are not consolidated and is carried at cost.

## 4. FINANCIAL RISK MANAGEMENT

### (a) Introduction and overview

#### • Risk management

The Group's business involves taking on risks in a targeted manner and managing them professionally. The core functions of the Group's risk management are to identify all key risks for the Group, measure these risks, manage the risk positions, and determine capital allocations. The Group regularly reviews its risk management policies and systems to reflect changes in markets, products, and best market practice.

The Group's aim is to achieve an appropriate balance between risk and return and minimise potential adverse effects on the Group's financial performance. The Group defines risk as the possibility of losses or profits foregone, which may be caused by internal or external factors.

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. This process of risk management is critical to the Group's continuing profitability and each individual within the Group is accountable for the risk exposures relating to his or her responsibilities. The Group is exposed to credit, liquidity, market, including trading and non-trading, and operational 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.

#### • Risk management structure

The Board of Directors are ultimately responsible for identifying and controlling risks; however, there are separate independent bodies responsible for managing and monitoring risks.

#### • Executive committee

The Executive Committee has the overall responsibility for the development of the risk strategy and implementing principles, frameworks, policies, and limits. It is responsible for the fundamental risk issues and managing and monitoring relevant risk decisions.

#### • Risk management department

The Risk Management Department is responsible for implementing and maintaining risk related procedures to ensure an independent control process. It is also responsible for monitoring compliance with risk principles, policies, and limits, across the Group. Each business group has a decentralised department which is responsible for the independent control of risks, including monitoring the risk of exposures against limits and the assessment of risks of new products and structured transactions. This function also ensures the complete capture of the risks in risk measurement and reporting systems.

#### • Treasury

Treasury is responsible for managing the Group's assets and liabilities and the overall financial structure, as laid down by the Asset Liability Committee ("ALCO") from time to time.

#### • Internal audit

Risk management processes throughout the Group are audited annually by the Internal Audit function that examines both the adequacy of the procedures and the Group's compliance with the procedures. Internal Audit discusses the results of all assessments with management and reports its findings and recommendations to the Audit Committee.

### Risk measurement and reporting systems

The Group's risks are measured using a method which reflects both the expected loss likely to arise in normal circumstances and unexpected losses, which are an estimate of the ultimate actual loss based on statistical models. The models make use of probabilities derived from historical experience, adjusted to reflect the economic environment. The Group also runs worst case scenarios that would arise in the event that extreme events which are unlikely to occur do, in fact, occur.

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, with additional emphasis on selected industries. In addition, the Group monitors and measures the overall risk bearing capacity in relation to the aggregate risk exposure across all risk types and activities.

Information compiled from all the business departments is examined and processed in order to analyse, control, and identify early risks. This information is presented and explained to the Board of Directors and the Executive Committee.

The report includes aggregate credit exposure, credit metric forecasts, hold limit exceptions, value-at-risk ("VaR"), liquidity ratios and risk profile changes. On a monthly basis, detailed reporting of industry, customer and geographic risks takes place. Senior management assesses the appropriateness of the allowance for impairment on a quarterly basis.

For all levels throughout the Group, specifically tailored risk reports are prepared and distributed in order to ensure that all business departments have access to necessary and up-to-date information.

Frequent briefing is given to the senior management and all other relevant members of the Group on the utilization of market limits, analysis of VaR, proprietary investments and liquidity, plus any other risk developments.

### Risk mitigation

As part of its overall risk management strategy, the Group uses derivatives and other instruments to manage exposures resulting from changes in interest rates, foreign currencies, equity risks, credit risks, and exposures arising from forecast transactions.

The risk profile is assessed before entering into any hedging transactions, which are authorised by the appropriate approval authority mechanism within the Group.

The Group actively uses collaterals to reduce its credit risks (see note 4 (b) credit risk below for more detail).

### Excessive risk concentration

Concentrations arise when a number of counterparties are engaged in similar business activities, or activities in the same geographic region, or have similar economic features that would cause their ability to meet contractual obligations to be similarly affected by changes in economic, political, or other conditions. Concentrations indicate the relative sensitivity of the Group's performance to developments affecting a particular industry or geographical location.

In order to avoid excessive concentrations of risk, the Group's policies and procedures include specific guidelines to focus on maintaining a diversified portfolio, with limits set on geographic and industry sector exposures. Identified concentrations of credit risks are controlled and managed accordingly.

### (b) Credit risk

Credit risk is the risk that one party to a financial instrument will fail to discharge a financial obligation and cause the other party to incur a financial loss. In the case of derivatives this is limited to positive fair values. The Group attempts to control credit risk by monitoring credit exposures, limiting transactions with specific counterparties, and continually assessing the creditworthiness of counterparties.

Concentrations of credit risk arise when a number of counterparties are engaged in similar business activities, or activities in the same geographic region, or have similar economic features that would cause their ability to meet contractual obligations to be similarly affected by changes in economic, political, or other conditions. Concentrations of credit risk indicate the relative sensitivity of the Group's performance to developments, affecting a particular industry or geographic location.

The Group seeks to manage its credit risk exposure through diversification of lending activities to avoid undue concentrations of risks with individuals or group of customers in specific locations or businesses. It also obtains collaterals, when appropriate. The amount and type of collateral required depends 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 as follows:

- For commercial lending, mortgages over real estate properties, inventories, trade receivables, cash, and securities.
- For retail lending, mortgages over residential properties, cash, or securities.

Management monitors the market value of collateral, requests additional collateral in accordance with the underlying agreement, and monitors the market value of collateral obtained during its review of the adequacy of the provision for credit losses.

The Group also obtains corporate guarantees from parent companies for loans and advances to their subsidiaries.

#### (i) Maximum exposure to credit risk before collateral held or other credit enhancements

	2025 QR'000	2024 QR'000
<b>Credit risk exposures relating to assets recorded on the consolidated statement of financial position are as follows:</b>		
Balances with central bank	3,235,558	1,723,173
Due from banks	7,243,916	11,730,677
Loans and advances to customers	39,598,554	35,663,319
Investment securities – debt	11,115,970	9,143,460
Other assets	122,335	153,794
<b>Total as at 31 December</b>	<b>61,316,333</b>	<b>58,414,423</b>
<b>Other credit risk exposures are as follows:</b>		
Guarantees and letter of credit	6,802,814	6,262,015
Unutilized facilities	11,705,998	11,316,666
<b>Total as at 31 December</b>	<b>18,508,812</b>	<b>17,578,681</b>
<b>Total credit risk exposure as at 31 December</b>	<b>79,825,145</b>	<b>75,993,104</b>

The above table represents a worse-case scenario of credit risk exposure to the Group, without taking account of any collateral held or other credit enhancements attached. For assets recorded on the consolidated statement of financial position, the exposures set out above are based on net carrying amounts as reported in the consolidated statement of financial position.

#### Geographical sectors

The following table breaks down the Group's credit exposure at their carrying amounts (without taking into account any collateral held or other credit support), as categorized by geographical region.

	Qatar	Other GCC	Europe & UK	Rest of the world	Total
<b>At 31 December 2025</b>	<b>QR'000</b>	<b>QR'000</b>	<b>QR'000</b>	<b>QR'000</b>	<b>QR'000</b>
Balances with central bank	3,235,558	-	-	-	3,235,558
Due from banks	2,882,890	2,295,901	960,789	1,104,336	7,243,916
Loans and advances to customers	39,419,905	178,649	-	-	39,598,554
Investment securities – debt	10,106,219	506,557	177,133	326,061	11,115,970
Other assets	122,335	-	-	-	122,335
<b>Total</b>	<b>55,766,907</b>	<b>2,981,107</b>	<b>1,137,922</b>	<b>1,430,397</b>	<b>61,316,333</b>

Other credit risk exposure are as follows:

Guarantees and letters of credit	6,360,268	1,592	217,398	223,556	6,802,814
Unutilized facilities	11,705,998	-	-	-	11,705,998
<b>Total</b>	<b>18,066,266</b>	<b>1,592</b>	<b>217,398</b>	<b>223,556</b>	<b>18,508,812</b>

	Qatar	Other GCC	Europe & UK	Rest of the world	Total
<b>At 31 December 2024</b>	<b>QR'000</b>	<b>QR'000</b>	<b>QR'000</b>	<b>QR'000</b>	<b>QR'000</b>
Balances with central bank	1,723,173	-	-	-	1,723,173
Due from banks	6,464,586	902,115	2,976,064	1,387,912	11,730,677
Loans and advances to customers	35,632,943	30,376	-	-	35,663,319
Investment securities – debt	8,238,339	440,478	176,418	288,225	9,143,460
Other assets	153,794	-	-	-	153,794
<b>Total</b>	<b>52,212,835</b>	<b>1,372,969</b>	<b>3,152,482</b>	<b>1,676,137</b>	<b>58,414,423</b>

Other credit risk exposure are as follows:

Guarantees and letters of credit	6,115,216	1,090	16,974	128,735	6,262,015
Unutilized facilities	11,316,666	-	-	-	11,316,666
<b>Total</b>	<b>17,431,882</b>	<b>1,090</b>	<b>16,974</b>	<b>128,735</b>	<b>17,578,681</b>

#### (ii) Concentration of risks of financial assets with credit risk exposure

##### Industry sectors

The following table breaks down the Group's credit exposure at carrying amounts before taking into account collateral held or other credit enhancements, as categorized by the industry sectors of the Group's counterparties.

	Gross maximum exposure 2025	Net maximum exposure 2025	Gross maximum exposure 2024	Net maximum exposure 2024
	QR'000	QR'000	QR'000	QR'000
<b>Funded</b>				
Government	13,526,819	13,524,855	11,441,116	11,429,265
Government agencies	729,611	729,420	329,894	329,794
Industry	976,142	973,385	857,878	852,237
Commercial	11,243,845	10,630,085	10,275,632	9,716,566
Services	20,346,880	19,960,531	22,665,102	22,302,919
Contracting	5,189,774	4,108,662	5,019,349	4,123,916
Real estate	8,655,630	8,138,266	6,957,613	6,396,097
Personal	2,826,024	2,516,427	2,763,339	2,517,569
Interest receivables	734,702	734,702	746,060	746,060
<b>Total funded</b>	<b>64,229,427</b>	<b>61,316,333</b>	<b>61,055,983</b>	<b>58,414,423</b>
<b>Unfunded</b>				
Government institutions & semi government agencies	4,680,805	4,680,773	4,757,744	4,757,712
Services	1,795,076	1,793,464	1,373,469	1,371,857
Commercial and others	12,051,442	12,034,575	11,463,676	11,449,112
<b>Total unfunded</b>	<b>18,527,323</b>	<b>18,508,812</b>	<b>17,594,889</b>	<b>17,578,681</b>
<b>Total</b>	<b>82,756,750</b>	<b>79,825,145</b>	<b>78,650,872</b>	<b>75,993,104</b>

Total maximum exposure net of tangible collateral is QR 33.4 billion (2024: QR 29.9 billion). The types of collateral obtained include cash, mortgages over real estate properties and pledges of shares.

### (iii) 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 obligor risk rating ("ORR") mechanism for grading relationships across its credit portfolio. The Group utilises a ten-scale credit rating system of which rating 1-7 relate to performing and 8-10 relate to non-performing. Within performing, ORR 1 to 4 represents investment grade, ORR 5 to 6 represents sub-investment grade and ORR 7 represent watchlist. ORR 8 to 10 represents sub-standard, doubtful and bad("loss") respectively. All credits are assigned a rating in accordance with the defined criteria. The Group endeavours 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.

The following table sets out information about the credit quality of financial assets, commitments, and financial guarantees.

	2025				2024			
	Stage 1	Stage 2	Stage 3	Total	Stage 1	Stage 2	Stage 3	Total
	QR'000	QR'000	QR'000	QR'000	QR'000	QR'000	QR'000	QR'000
<b>Due from banks</b>								
Investment grade - ORR 1 to 4	7,153,476	-	-	7,153,476	11,565,261	-	-	11,565,261
Sub-investment grade - ORR 5 to 7	-	91,463	-	91,463	-	167,847	-	167,847
Substandard - ORR 8	-	-	-	-	-	-	-	-
Doubtful ORR 9	-	-	-	-	-	-	-	-
Loss - ORR 10	-	-	-	-	-	-	-	-
	<b>7,153,476</b>	<b>91,463</b>	<b>-</b>	<b>7,244,939</b>	<b>11,565,261</b>	<b>167,847</b>	<b>-</b>	<b>11,733,108</b>
Loss allowance	(828)	(195)	-	(1,023)	(956)	(1,475)	-	(2,431)
<b>Carrying amount</b>	<b>7,152,648</b>	<b>91,268</b>	<b>-</b>	<b>7,243,916</b>	<b>11,564,305</b>	<b>166,372</b>	<b>-</b>	<b>11,730,677</b>

	2025				2024			
	Stage 1	Stage 2	Stage 3	Total	Stage 1	Stage 2	Stage 3	Total
	QR'000	QR'000	QR'000	QR'000	QR'000	QR'000	QR'000	QR'000
<b>Loans and advances to customers</b>								
Investment grade - ORR 1 to 4	23,172,470	840,352	-	24,012,822	20,728,277	885,312	-	21,613,589
Sub-investment grade - ORR 5 to 7	9,598,950	7,673,376	-	17,272,326	8,223,299	7,342,953	-	15,566,252
Substandard - ORR 8	-	-	96,091	96,091	-	-	12,357	12,357
Doubtful ORR 9	-	-	5,285	5,285	-	-	174,445	174,445
Loss - ORR 10	-	-	1,119,765	1,119,765	-	-	913,119	913,119
	<b>32,771,420</b>	<b>8,513,728</b>	<b>1,221,141</b>	<b>42,506,289</b>	<b>28,951,576</b>	<b>8,228,265</b>	<b>1,099,921</b>	<b>38,279,762</b>
Loss allowance	(200,707)	(1,718,828)	(988,200)	(2,907,735)	(228,263)	(1,533,485)	(854,695)	(2,616,443)
<b>Carrying amount</b>	<b>32,570,713</b>	<b>6,794,900</b>	<b>232,941</b>	<b>39,598,554</b>	<b>28,723,313</b>	<b>6,694,780</b>	<b>245,226</b>	<b>35,663,319</b>

	2025				2024			
	Stage 1	Stage 2	Stage 3	Total	Stage 1	Stage 2	Stage 3	Total
	QR'000	QR'000	QR'000	QR'000	QR'000	QR'000	QR'000	QR'000
<b>Investment securities - debt</b>								
Investment grade - ORR 1 to 4	10,467,379	-	-	10,467,379	8,598,927	-	-	8,598,927
Sub-investment grade - ORR 5 to 7	652,927	-	-	652,927	567,219	-	-	567,219
Substandard - ORR 8	-	-	-	-	-	-	-	-
Doubtful ORR 9	-	-	-	-	-	-	-	-
Loss - ORR 10	-	-	-	-	-	-	-	-
	<b>11,120,306</b>	-	-	<b>11,120,306</b>	9,166,146	-	-	9,166,146
Loss allowance	(4,336)	-	-	(4,336)	(22,686)	-	-	(22,686)
<b>Carrying amount</b>	<b>11,115,970</b>	-	-	<b>11,115,970</b>	9,143,460	-	-	9,143,460

	2025				2024			
	Stage 1	Stage 2	Stage 3	Total	Stage 1	Stage 2	Stage 3	Total
	QR'000	QR'000	QR'000	QR'000	QR'000	QR'000	QR'000	QR'000
<b>Loan commitments and financial guarantees</b>								
Investment grade - ORR 1 to 4	1,341,626	14,428	-	1,356,054	1,202,453	10,055	-	1,212,508
Sub-investment grade - ORR 5 to 7	1,314,324	123,005	-	1,437,329	933,408	100,787	-	1,034,195
Substandard - ORR 8	-	-	-	-	-	-	-	-
Doubtful ORR 9	-	-	-	-	-	-	-	-
Loss - ORR 10	-	-	-	-	-	-	-	-
	<b>2,655,950</b>	<b>137,433</b>	-	<b>2,793,383</b>	2,135,861	110,842	-	2,246,703
Loss allowance	(3,723)	(14,788)	-	(18,511)	(5,109)	(11,099)	-	(16,208)
<b>Carrying amount</b>	<b>2,652,227</b>	<b>122,645</b>	-	<b>2,774,872</b>	2,130,752	99,743	-	2,230,495

**(iv) Collateral**

The Group obtains collateral and other credit enhancements in 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. Management monitors the market value of collateral and will request additional collateral in accordance with the underlying agreement.

The amount and type of collateral required depends on an assessment of the credit risk of the counterparty. Guidelines are in place covering the acceptability and valuation of each type of collateral. The main types of collateral obtained are, as follows:

- For corporate and small business lending: charges over real estate properties, inventories, and trade receivables and, in special circumstances, government guarantees
- For retail lending: mortgages over residential properties

The Group also obtains guarantees from parent companies for loans to their subsidiaries and obtains personal and corporate guarantees for other business loans.

The fair value of the collateral held against credit-impaired loans and advances as at 31 December 2025 is QR 894,047 thousands (2024: QR 968,668 thousands).

**(v) Write-off policy**

The Group writes off a loan or an investment debt security balance, and any related allowances for impairment losses, when the Group determines that the loan or security is uncollectible and after QCB's 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 standardised loans, write-off decisions generally are based on a product-specific past due status. During the year QR 886 thousands was written off (2024: QR 230 thousands).

**(vi) 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 grades downgrade for ratings from AAA to BAA or one notch downgrade for ratings from BA to CAA
- Facilities overdue by 45 days as applicable as at reporting date

**Internal credit risk ratings**

In order to minimise credit risk, the Group has tasked its credit management committee to develop and maintain the Group's credit risk grading to categorise exposures according to their degree of risk of default. The Group's credit risk grading framework comprises ten categories. The credit rating information is based on a range of data that is determined to be predictive of the risk of default and applying experienced credit judgement. The nature of the exposure and type of borrower are taken into account in the analysis. Credit risk grades are defined using qualitative and quantitative factors that are indicative of risk of default.

**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 macro-economic factors, across various geographies in which the Group has exposures.

**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 internally rated 8, 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.

Incorporating forward looking information increases the level of judgement as to how changes in these macroeconomic factors will affect the ECL applicable to the Stage 1 and Stage 2 exposures which are considered as performing. The methodologies and assumptions involved, including any forecasts of future economic conditions, are reviewed periodically.

**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 the history of recovery rates of claims against defaulted counterparties. Also, the regulatory required minimum haircuts are applied on the eligible collaterals to arrive at the LGD. For unsecured portfolio, due to low default rates the Bank has currently decided to conservatively assume a LGD of 60%.

**Forward looking information incorporated in ECL models**

Incorporating forward looking information increases the level of judgement as to how changes in these macroeconomic factors will affect the ECL applicable to the Stage 1 and Stage 2 exposures which are considered as performing. The methodologies and assumptions involved, including any forecasts of future economic conditions, are reviewed periodically as per the IFRS 9 policy of the Group.

The assessment of SICR and the calculation of ECL both incorporate forward-looking information. The Bank has performed historical analysis and identified the key economic variables impacting credit risk and expected credit losses for each portfolio.

The Group employs statistical models to incorporate macro-economic factors on historical default rates. In the case that none of the macro-economic parameters are statistically significant, or the results of forecasted PD are too deviated from the present forecast of the economic conditions, qualitative PD overlay is used by management based on portfolio analysis.

The Group calculated the PD based on the process described below:

#### 1. Obtain the observed defaults rates (“ODRs”)

ODRs are computed for wholesale portfolio and each of the retail segment for which ECL is separately computed.

#### 2. Obtain the value of the expected relevant economic variables

The various expected relevant economic indicators such as Nominal GDP, Oil & Gas product, good and service exports are sourced from IMF, World Economic Organization or any other data source as considered appropriate.

#### 3. Transform the macroeconomic data from yearly to monthly data point

Historical and forecasted values of macroeconomic indicators considered for regression analysis purposes are generally provided at a yearly level. However, ODRs are computed at a monthly frequency. Accordingly, the Group interpolates the macroeconomics data. The Group has adopted the cubic spline interpolation technique for interpolation of economic variable data.

#### 4. Perform regression analysis

Perform the ordinary least square (OLS) regression analysis of ODRs for the each of the portfolio on the historical observed value of the economic indicators.

#### 5. Test the statistical significance of the model

Significance of the overall model as well as each of individual parameters are assessed based on various statistical tests such as adjusted R2, F test and T test.

#### 6. Forecast the Point in Time (PiT) default rate

Based on the projected value of the economic variables under different scenario and their coefficient value as determined based on the related regression analysis, Point in Time (PiT) average default rate is estimated for each of ECL computation segment for each of the projected years.

#### Approach for scenario analysis

QCB advises banks to arrive at the final ECL as the scenario weighted ECL under different macroeconomic scenarios. Considering the same, the Group has formulated the methodology for creation of macro-economic scenarios under the premise of economic baseline, upturn, and downturn condition.

#### Grouping of instruments for losses measured on a collective basis

For expected credit loss provisions modelled on a collective basis, a grouping of exposures is performed on the basis of shared risk characteristics, such that risk exposures within a group are homogeneous.

Based on the observed default rates, historical performance, and other internal statistical studies the Group calculates the ECL at a pool level for the below categories.

1. Mortgage loan
2. Personal loan to residents
3. Personal loan to expats
4. Auto loans
5. Retail overdrafts
6. Credit cards

#### Loss allowance

The following tables show reconciliations from the opening to the closing balance of the loss allowance including interest in suspense by class of financial instruments.

	31 December 2025			
	Stage 1	Stage 2	Stage 3	Total
	QR' 000	QR' 000	QR' 000	QR' 000

#### Exposure subject to ECL/ Impairment allowance

- Loans and advances to customers	32,195,624	8,513,728	1,221,141	41,930,493
- Investment securities (Debt)	10,995,919	-	-	10,995,919
- Loan commitments and financial guarantees	2,655,950	137,433	-	2,793,383
- Due from banks	7,118,959	91,462	-	7,210,421

#### Movement in ECL/ Impairment allowance and interest in suspense

##### Opening balance -as at 1 January 2025

- Loans and advances to customers	228,263	1,533,485	854,695	2,616,443
- Investment securities (Debt)	22,686	-	-	22,686
- Loan commitments and financial guarantees	5,109	11,099	-	16,208
- Due from banks	956	1,475	-	2,431
	257,014	1,546,059	854,695	2,657,768

##### Net transfer between stages

- Loans and advances to customers	4,928	(57,510)	52,582	-
- Investment securities (Debt)	-	-	-	-
- Loan commitments and financial guarantees	-	-	-	-
- Due from banks	-	-	-	-
	4,928	(57,510)	52,582	-

##### Charge /(reversal) for the year (net)

- Loans and advances to customers	(32,484)	242,853	81,809	292,178
- Investment securities (Debt)	(18,350)	-	-	(18,350)
- Loan commitments and financial guarantees	(1,386)	3,689	-	2,303
- Due from banks	(128)	(1,280)	-	(1,408)
	(52,348)	245,262	81,809	274,723

##### Written-off

- Loans and advances to customers	-	-	(886)	(886)
- Investment securities (Debt)	-	-	-	-
- Loan commitments and financial guarantees	-	-	-	-
- Due from banks	-	-	-	-
	-	-	(886)	(886)

##### Closing balance - as at 31 December 2025

- Loans and advances to customers	200,707	1,718,828	988,200	2,907,735
- Investment securities (Debt)	4,336	-	-	4,336
- Loan commitments and financial guarantees	3,723	14,788	-	18,511
- Due from banks	828	195	-	1,023
	209,594	1,733,811	988,200	2,931,605

	31 December 2025			
	Stage 1	Stage 2	Stage 3	Total
	QR' 000	QR' 000	QR' 000	QR' 000
<b>Exposure subject to ECL/ Impairment allowance</b>				
- Loans and advances to customers	28,476,123	8,228,265	1,099,921	37,804,309
- Investment securities (Debt)	9,077,391	-	-	9,077,391
- Loan commitments and financial guarantees	2,135,861	110,842	-	2,246,703
- Due from banks	11,383,409	167,847	-	11,551,256
<b>Movement in ECL/ Impairment allowance and interest in suspense</b>				
<b>Opening balance -as at 1 January 2024</b>				
- Loans and advances to customers	314,183	1,033,644	787,030	2,134,857
- Investment securities (Debt)	12,881	-	-	12,881
- Loan commitments and financial guarantees	9,041	4,386	-	13,427
- Due from banks	3,777	256	-	4,033
	339,882	1,038,286	787,030	2,165,198
<b>Net transfer between stages</b>				
- Loans and advances to customers	(43,487)	33,223	10,264	-
- Investment securities (Debt)	-	-	-	-
- Loan commitments and financial guarantees	-	-	-	-
- Due from banks	-	-	-	-
	(43,487)	33,223	10,264	-
<b>Charge /(reversal) for the year (net)</b>				
- Loans and advances to customers	(42,433)	466,618	57,631	481,816
- Investment securities (Debt)	9,805	-	-	9,805
- Loan commitments and financial guarantees	(3,932)	6,713	-	2,781
- Due from banks	(2,821)	1,219	-	(1,602)
	(39,381)	474,550	57,631	492,800
<b>Written-off</b>				
- Loans and advances to customers	-	-	(230)	(230)
- Investment securities (Debt)	-	-	-	-
- Loan commitments and financial guarantees	-	-	-	-
- Due from banks	-	-	-	-
	-	-	(230)	(230)
<b>Closing balance - as at 31 December 2024</b>				
- Loans and advances to customers	228,263	1,533,485	854,695	2,616,443
- Investment securities (Debt)	22,686	-	-	22,686
- Loan commitments and financial guarantees	5,109	11,099	-	16,208
- Due from banks	956	1,475	-	2,431
	257,014	1,546,059	854,695	2,657,768

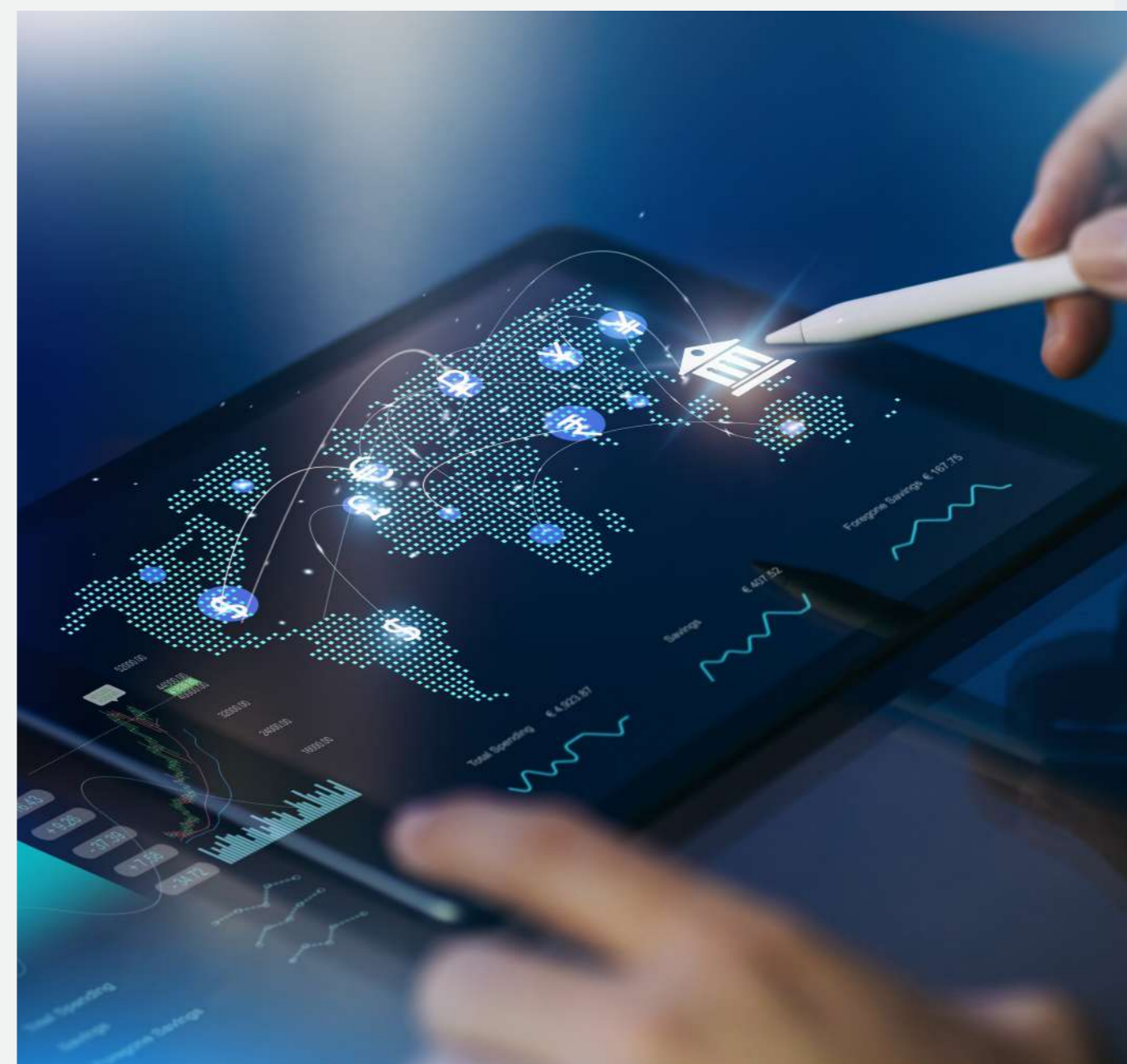
**(c) Liquidity risk**

Liquidity risk is the risk that the Group is unable to meet its obligations when they fall due as a result of e.g., customer deposits being withdrawn, cash requirements from contractual commitments, or other cash outflows, such as debt maturities or margin calls for derivatives etc. Such outflows would deplete available cash resources for client lending, trading activities and investments. In extreme circumstances, lack of liquidity could result in reductions in the consolidated statement of financial position and sales of assets, or potentially an inability to fulfil lending commitments. The risk that the Group will be unable to do so is inherent in all banking operations and can be affected by a range of institution-specific and market-wide events including, but not limited to, credit events, merger, and acquisition activity, systemic shocks, and natural disasters.

**(i) Management of liquidity risk**

Liquidity risk is the risk that the Group will be unable to meet its funding requirements. Liquidity risk can be caused by market disruptions or a credit downgrade which may cause certain sources of funding to dry up immediately. To guard against this risk, the management has diversified funding sources and assets are managed with liquidity in mind, maintaining a healthy balance of cash, cash equivalents and readily marketable securities.

The Group's Asset and Liability Committee (ALCO) monitors the maturity profile on an overall basis with ongoing liquidity monitoring by the Treasury.



**(ii) Maturity analysis (including all assets and liabilities)**

	Carrying amount	Less than 1 month	1-3 months	3 months – 1 year	1-5 years	More than 5 years
<b>31 December 2025</b>	<b>QR' 000</b>	<b>QR' 000</b>	<b>QR' 000</b>	<b>QR' 000</b>	<b>QR' 000</b>	<b>QR' 000</b>
<b>Assets</b>						
Cash and balances with central bank	3,647,454	2,529,987	501,971	434,662	180,834	-
Due from banks	7,243,916	3,133,417	1,337,736	2,772,763	-	-
Loans and advances to customers	39,598,554	1,213,975	3,640,665	6,088,342	3,697,917	24,957,655
Investment securities	11,532,884	686,574	580,110	2,035,733	5,698,299	2,532,168
Property and equipment	484,476	-	-	-	-	484,476
Others assets	187,871	42,534	144,170	1,167	-	-
<b>Total assets</b>	<b>62,695,155</b>	<b>7,606,487</b>	<b>6,204,652</b>	<b>11,332,667</b>	<b>9,577,050</b>	<b>27,974,299</b>
<b>Liabilities and equity</b>						
Due to banks and central bank	13,180,847	13,077,231	103,616	-	-	-
Customer deposits	35,009,628	7,343,815	11,514,789	10,433,163	3,217,861	2,500,000
Debt securities	4,170,189	-	44,314	1,818,158	2,307,717	-
Other borrowings	923,566	-	2,646	-	920,920	-
Other liabilities	719,663	267,465	195,560	180,319	76,319	-
Total equity	8,691,262	-	-	-	-	8,691,262
<b>Total liabilities and equity</b>	<b>62,695,155</b>	<b>20,688,511</b>	<b>11,860,925</b>	<b>12,431,640</b>	<b>6,522,817</b>	<b>11,191,262</b>
<b>Difference</b>	<b>-</b>	<b>(13,082,024)</b>	<b>(5,656,273)</b>	<b>(1,098,973)</b>	<b>3,054,233</b>	<b>16,783,037</b>

	Carrying amount	Less than 1 month	1-3 months	3 months – 1 year	1-5 years	More than 5 years
31 December 2024	QR' 000	QR' 000	QR' 000	QR' 000	QR' 000	QR' 000
<b>Assets</b>						
Cash and balances with central bank	2,179,749	1,162,330	324,764	489,153	203,502	-
Due from banks	11,730,677	3,285,127	5,313,123	3,132,427	-	-
Loans and advances to customers	35,663,319	1,076,247	2,710,596	6,793,673	3,844,576	21,238,227
Investment securities	9,444,936	940,231	434,826	590,744	6,452,001	1,027,134
Property and equipment	370,779	-	-	-	-	370,779
Other assets	201,562	36,747	163,661	1,154	-	-
<b>Total assets</b>	<b>59,591,022</b>	<b>6,500,682</b>	<b>8,946,970</b>	<b>11,007,151</b>	<b>10,500,079</b>	<b>22,636,140</b>
<b>Liabilities and equity</b>						
Due to banks and central bank	12,829,154	11,914,954	869,200	45,000	-	-
Customer deposits	32,153,643	8,479,808	8,080,143	10,307,998	5,285,694	-
Debt securities	3,661,583	-	28,305	1,818,804	1,814,474	-
Other borrowings	1,460,814	-	4,814	-	1,456,000	-
Other liabilities	1,032,568	275,339	502,050	176,350	78,829	-
Total equity	8,453,260	-	-	-	-	8,453,260
<b>Total liabilities and equity</b>	<b>59,591,022</b>	<b>20,670,101</b>	<b>9,484,512</b>	<b>12,348,152</b>	<b>8,634,997</b>	<b>8,453,260</b>
<b>Difference</b>	<b>-</b>	<b>(14,169,419)</b>	<b>(537,542)</b>	<b>(1,341,001)</b>	<b>1,865,082</b>	<b>14,182,880</b>

	Carrying amount	Gross undiscounted cash flows	Less than 1 month	1-3 months	3 months – 1 year	1-5 years	More than 5 years
<b>31 December 2025</b>	QR' 000	QR' 000	QR' 000	QR' 000	QR' 000	QR' 000	QR' 000
<b>Non-derivative financial liabilities</b>							
Due to banks and central bank	13,180,847	13,194,100	13,087,919	106,181	-	-	-
Customer deposits	35,009,628	36,138,954	6,946,070	11,639,124	10,679,220	3,306,432	3,568,108
Debt securities	4,170,189	4,660,039	-	49,352	1,838,908	2,771,779	-
Other borrowings	923,566	1,044,507	-	11,795	36,041	996,671	-
<b>Total</b>	<b>53,284,230</b>	<b>55,037,600</b>	<b>20,033,989</b>	<b>11,806,452</b>	<b>12,554,169</b>	<b>7,074,882</b>	<b>3,568,108</b>

**Derivative financial instruments**

Risk Management:							
Outflow		10,414,545	864,805	5,359,129	4,190,611	-	-
Inflow		(10,421,200)	(866,887)	(5,371,337)	(4,182,976)	-	-
		<b>55,030,945</b>	<b>20,031,907</b>	<b>11,794,244</b>	<b>12,561,804</b>	<b>7,074,882</b>	<b>3,568,108</b>

	Carrying amount	Gross undiscounted cash flows	Less than 1 month	1-3 months	3 months – 1 year	1-5 years	More than 5 years
<b>31 December 2024</b>	QR' 000	QR' 000	QR' 000	QR' 000	QR' 000	QR' 000	QR' 000
<b>Non-derivative financial liabilities</b>							
Due to banks and central bank	12,829,154	12,829,744	11,908,873	875,026	45,845	-	-
Customer deposits	32,153,643	32,235,071	7,906,621	8,214,018	10,582,728	5,531,704	-
Debt securities	3,661,583	3,741,623	-	28,924	1,842,581	1,870,118	-
Other borrowings	1,460,814	1,578,852	7,424	21,553	65,856	1,484,019	-
<b>Total</b>	<b>50,105,194</b>	<b>50,385,290</b>	<b>19,822,918</b>	<b>9,139,521</b>	<b>12,537,010</b>	<b>8,885,841</b>	<b>-</b>

**Derivative financial instruments**

Risk Management:							
Outflow		9,026,517	2,963,626	3,166,168	2,896,722	-	-
Inflow		(8,857,232)	(2,888,994)	(3,108,108)	(2,860,130)	-	-
		<b>50,554,575</b>	<b>19,897,550</b>	<b>9,197,581</b>	<b>12,573,602</b>	<b>8,885,841</b>	<b>-</b>

**(d) Market risks**

Market risk is the risk that the Group's earnings or capital, or its ability to meet business objectives, will be adversely affected by changes in the level of volatility of market rates or prices such as interest rates commodities prices, foreign exchange rates and equity prices.

**(i) Management of market risks**

The Group manages its market risks within the regulatory framework of limits defined by the Qatar Central Bank. Setting the internal framework for the management of market risks and ensuring compliance with this methodology is the responsibility of the Asset and Liability Committee ("ALCO") which consists of senior management including members of the Risk management function. The Group is exposed to interest rate

risk created as a result of assets and liabilities mismatch or off-balance sheet instruments that mature or reprice over a given period.

Both interest rate gaps and foreign exchange rate fluctuations are managed within the prescribed board limits. All risk exposures are monitored and reported on a daily basis to senior management and any breaches are escalated immediately. In addition, all trading activity is continuously being monitored at ALCO level.

**(ii) Exposure to interest rate risk – non-trading portfolios**

The principal risk to which non-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 central Treasury in its day-to-day monitoring activities.

A summary of the Group's interest rate gap position on non-trading portfolios is as follows:

	Repricing in:						Effective interest rate
	Carrying amount	Less than 3 months	3-12 months	1-5 years	More than 5 years	Non-interest sensitive	QR' 000
<b>31 December 2025</b>	QR' 000	QR' 000	QR' 000	QR' 000	QR' 000	QR' 000	QR' 000
<b>Assets</b>							
Cash and balances with central bank	3,647,454	1,680,143	-	-	-	1,967,311	4.54%
Due from banks	7,243,916	4,450,624	2,745,462	-	-	47,830	3.28%
Loans and advances to customers	39,598,554	10,855,620	25,404,646	-	3,146,634	191,654	5.96%
Investment securities	11,532,884	849,769	2,035,733	5,698,299	2,532,168	416,915	4.44%
Property and equipment	484,476	-	-	-	-	484,476	-
Other assets	187,871	-	-	-	-	187,871	-
<b>Total assets</b>	<b>62,695,155</b>	<b>17,836,156</b>	<b>30,185,841</b>	<b>5,698,299</b>	<b>5,678,802</b>	<b>3,296,057</b>	
<b>Liabilities and equity</b>							
Due to banks and central bank	13,180,847	516,871	-	-	-	12,663,976	4.68%
Customer deposits	35,009,628	16,334,123	10,098,800	3,739,436	2,500,000	2,337,269	4.50%
Debt securities	4,170,189	44,314	1,818,158	2,307,717	-	-	3.07%
Other borrowings	923,566	923,566	-	-	-	-	5.40%
Other liabilities	719,663	-	-	-	-	719,663	-
Total equity	8,691,262	-	-	-	-	8,691,262	-
<b>Total liabilities and equity</b>	<b>62,695,155</b>	<b>17,818,874</b>	<b>11,916,958</b>	<b>6,047,153</b>	<b>2,500,000</b>	<b>24,412,170</b>	
Interest rate sensitivity gap	-	17,282	18,268,883	(348,854)	3,178,802	(21,116,113)	
<b>Cumulative interest rate sensitivity gap</b>	<b>-</b>	<b>17,282</b>	<b>18,286,165</b>	<b>17,937,311</b>	<b>21,116,113</b>	<b>-</b>	

## Repricing in:

	Carrying amount	Less than 3 months	3-12 months	1-5 years	More than 5 years	Non-interest sensitive	Effective interest rate
<b>31 December 2024</b>	QR' 000	QR' 000	QR' 000	QR' 000	QR' 000	QR' 000	QR' 000
<b>Assets</b>							
Cash and balances with central bank	2,179,749	175,461	-	-	-	2,004,288	3.85%
Due from banks	11,730,677	8,516,294	3,200,186	-	-	14,197	5.50%
Loans and advances to customers	35,663,319	8,298,202	24,208,193	2,500,863	453,293	202,768	6.99%
Investment securities	9,444,936	688,724	952,999	6,474,289	1,027,451	301,473	3.83%
Property and equipment	370,779	-	-	-	-	370,779	
Other assets	201,562	-	-	-	-	201,562	
<b>Total assets</b>	<b>59,591,022</b>	<b>17,678,681</b>	<b>28,361,378</b>	<b>8,975,152</b>	<b>1,480,744</b>	<b>3,095,067</b>	
<b>Liabilities and equity</b>							
Due to banks and central bank	12,829,154	1,222,182	45,000	-	-	11,561,972	4.30%
Customer deposits	32,153,643	13,259,503	10,428,225	6,076,840	-	2,389,075	5.16%
Debt securities	3,661,583	28,305	1,818,804	1,814,474	-	-	2.41%
Other borrowings	1,460,814	1,460,814	-	-	-	-	6.38%
Other liabilities	1,032,568	-	-	-	-	1,032,568	
Total equity	8,453,260	-	-	-	-	8,453,260	
<b>Total liabilities and equity</b>	<b>59,591,022</b>	<b>15,970,804</b>	<b>12,292,029</b>	<b>7,891,314</b>	<b>-</b>	<b>23,436,875</b>	
Interest rate sensitivity gap		1,707,877	16,069,349	1,083,838	1,480,744	(20,341,808)	
<b>Cumulative interest rate sensitivity gap</b>		<b>1,707,877</b>	<b>17,777,227</b>	<b>18,861,065</b>	<b>20,341,808</b>	<b>-</b>	

## Sensitivity analysis

The following table demonstrates the sensitivity to a reasonable possible change in interest rates, with all other variables held constant, of the Group's consolidated income statement.

The sensitivity of the consolidated statement of income is the effect of the assumed changes in interest rates on the net interest income for one year, based on the interest sensitive of non-trading financial assets and financial liabilities held at 31 December 2025, including the effect of hedging instruments. The sensitivity of equity is calculated by revaluing fixed rate for fair value through other comprehensive income financial assets at 31 December 2025 for the effects of the assumed changes in interest rates and based on the assumption that there are parallel shifts in the yield curve. The effect of decreases in interest rates is expected to have an equal and opposite effect of the increases shown.

Currency	Change in basis points	Sensitivity of net interest income	
		2025	2024
		QR '000	QR '000
Qatari Riyal	25	25,500	23,794
Foreign currencies	25	27,295	26,974

Interest rate movements affect reported equity in the following ways:

- Retained earnings arising from increases or decreases in net interest income and the fair value changes reported in consolidated statement of income; and
- Fair value reserves arising from increases or decreases in fair values of debt securities which are reported directly in other comprehensive income.

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 currency risk – non-trading portfolios

## Foreign currency transactions

Currency risk is the risk that the value of a financial instrument will fluctuate due to changes in foreign exchange rates. The Group takes an exposure to the effect of fluctuation in prevailing foreign currency exchange rates on its consolidated financial position. The Board of Directors has set limits on the level of currency exposure, which are monitored daily.

The Group had the following net open positions at the year-end:

	2025	2024
	QR '000	QR '000
<b>Net foreign currency exposure:</b>		
Pounds Sterling	236	(689)
Euro	(936)	24,723
USD	685,253	1,007,034
Other currencies	15,122	14,007
<b>Total</b>	<b>699,675</b>	<b>1,045,075</b>

The Group manages its currency exposures within limits laid down by the Board of Directors. Intra-day and overnight limits are laid down for each currency individually and in total. The Qatar Riyal is pegged to the US Dollar. Although the Group is not exposed to any currency risk due to the peg, limits are set for US Dollar exposures.

Other currency exposures are limited, hence, the Group is not significantly exposed to the other currencies.

	Sensitivity analysis	
	Increase / (decrease) in profit or loss	
1% change in currency exchange rate	2025	2024
	QR '000	QR '000
Pound Sterling	2	(7)
Euro	(9)	247
Other currencies	151	140

**(iv) Exposure to equity price risks – non-trading portfolios****Equity price risk**

Equity price risk arises from fluctuations in equity indices and prices. The Board has set limits on the amount and type of investments that may be accepted. This is monitored on an ongoing basis by the Group's ALCO. The non-trading equity price risk exposure arises from the Group's investment portfolio.

The effect on equity, as a result of a change in the fair value of equity instruments held as fair value through profit and loss at the year-end, due to change in equity indices, with all other variables held constant, is as follows:

	Change in equity price %	Effect on equity 2025	Effect on equity 2024
		QR' 000	QR' 000
<b>Market index</b>			
Qatar Exchange	10%	<b>27,364</b>	24,666

**(e) Operational risks**

Operational Risk is the loss resulting from inadequate or failed internal processes, people, and systems or from external events. The Bank manages its Operational Risk primarily through the Board approved Operational Risk Framework ("ORF") consisting of the Operational Risk Policy ("ORP") and the Operational Risk Committee ("ORC"), which has representation across all departments. The Bank utilizes a Basel III compliant approach known as 'Operational Risk Self-Assessment' ("ORSA") process to assess, document and report the operational risks encountered in the course of normal business activity.

The ORC approves the ORSA every two years and reviews operational risks faced by various functions in the Bank on a regular basis throughout the year to track the status of open risks and pursuing appropriate controls wherever necessary. Furthermore, both compliance and internal audit perform independent periodic reviews to assess adequacy of check and controls at any given point in time.

The Bank has a robustly documented Business Continuity Plan ("BCP") and Disaster Recovery Plan ("DRP"). These documents outline the procedures to be followed in a disaster scenario. The BCP aims to establish the level of impact upon the Bank's business activity of having to operate from a different site in the event of an emergency or natural disaster. This includes access to critical computer systems, connectivity to local area network, database servers, internet, intranet, and e-mails etc. This is a well-established process and takes place periodically throughout the year. The last Disaster Recovery ("DR") test and Business Continuity ("BC") was performed on 13 November 2025 and 23 June 2025 respectively. The completion of DR & BCP is signed off by all concerned departments to confirm tests were successfully carried out by them as well as a report circulated to all ORC members for their comments and reference. Both the BCP & DR processes were independently audited by one of the Big 4 auditors as per QCB requirements and were found to be thorough and well implemented.

Basic firefighting training is provided to staff fire wardens periodically with the assistance of Civil Defence Authority. An evacuation drill is normally conducted annually as part of safety and security procedures across the branches network.

**(f) 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's regulatory capital position under Basel III and QCB regulations at 31 December was as follows:

	2025 Basel III	2024 Basel III
	QR' 000	QR' 000
Common Equity Tier 1 (CET 1) Capital	<b>6,961,475</b>	6,723,474
Tier 1 capital	<b>1,092,000</b>	1,092,000
Tier 2 capital	<b>515,973</b>	457,673
<b>Total regulatory capital</b>	<b>8,569,448</b>	8,273,147

**Risk weighted assets**

	2025 Basel III	2024 Basel III
	QR' 000	QR' 000
Risk weighted assets for credit risk	<b>39,850,332</b>	35,268,419
Risk weighted assets for market risk	<b>18,430</b>	46,476
Risk weighted assets for operational risk	<b>3,902,527</b>	3,639,928
<b>Total risk weighted assets</b>	<b>43,771,289</b>	38,954,823

	CET 1 ratio without capital conservation buffer	CET 1 ratio including capital conservation buffer	Tier 1 capital ratio including capital conservation buffer	Tier 2 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
Minimum limit as per QCB	6.0%	8.50%	10.50%	12.50%	12.50%	13.79%
Actual						
<b>2025</b>	<b>15.90%</b>	<b>15.90%</b>	<b>18.40%</b>	<b>19.58%</b>	<b>19.58%</b>	<b>19.58%</b>
2024	17.26%	17.26%	20.06%	21.24%	21.24%	21.24%

## 5. USE OF JUDGMENTS AND ESTIMATES

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.

### (a) Critical accounting judgements in applying the Group's accounting policies

#### (i) Going concern

The Group's management has made an assessment of the Group's ability to continue as a going concern and is satisfied that the Group has the resources to continue in business for the foreseeable future. Furthermore, the 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 consolidated financial statements continue to be prepared on the going concern basis.

#### (ii) Right to use assets

##### Determining the lease term

In determining the lease term, management considers all facts and circumstances that create an economic incentive to exercise an extension option, or not exercise a termination option. Extension options (or periods after termination options) are only included in the lease term if the lease is reasonably certain to be extended (or not terminated).

##### Discounting of lease payments

The lease payments are discounted using the Group's incremental borrowing rate ("IBR"). Management has applied judgments and estimates to determine the IBR at the commencement of lease.

#### (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 4 (b) for further information.

Details of the Group's classification of financial assets and liabilities are given in note 7.

#### (iv) Useful lives of property and equipment

The Group's management determines the estimated useful life of property 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.

### (b) Key sources of estimation uncertainty

#### (i) Allowances for expected 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. Refer to note 4 (b)(vi) inputs, assumptions and techniques used for estimating impairment of financial assets for more information.

#### (ii) Fair value of financial instruments

Where the fair values of financial assets and financial liabilities recorded on the consolidated statement of financial position 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 market data where possible, but where observable market data are not available, judgment is required to establish fair values. The judgments include considerations of liquidity and model inputs, such as volatility, discount rates etc.

### Financial instruments measured at fair value – Fair value hierarchy

The table below analyses financial instruments measured at fair value at the end of the reporting period, by the level in the fair value hierarchy into which the fair value measurement is categorised:

	Level 1	Level 2	Level 3	Total
<b>31 December 2025</b>	<b>QR' 000</b>	<b>QR' 000</b>	<b>QR' 000</b>	<b>QR' 000</b>
Derivative assets held for risk management	-	27,513	-	27,513
Investment securities (FVTPL/FVOCI)	955,842	142,192	-	1,098,034
	<u>955,842</u>	<u>169,705</u>	<u>-</u>	<u>1,125,547</u>
Derivative liabilities held for risk management	-	5,637	-	5,637
	<u>-</u>	<u>5,637</u>	<u>-</u>	<u>5,637</u>

	Level 1	Level 2	Level 3	Total
<b>31 December 2024</b>	<b>QR' 000</b>	<b>QR' 000</b>	<b>QR' 000</b>	<b>QR' 000</b>
Derivative assets held for risk management	-	7,131	-	7,131
Investment securities (FVTPL/FVOCI)	778,006	53,806	-	831,812
	<u>778,006</u>	<u>60,937</u>	<u>-</u>	<u>838,943</u>
Derivative liabilities held for risk management	-	257,843	-	257,843
	<u>-</u>	<u>257,843</u>	<u>-</u>	<u>257,843</u>

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

### Financial instruments not measured at fair value

Fair value of investment securities measured at amortised cost amounting to QR 10,327,306 thousand as at 31 December 2025 (31 December 2024: QR 8,464,863 thousand), which is derived using level 1 fair value hierarchy.

For financial assets and financial liabilities that are liquid or having a short-term maturity (less than three months), it is assumed that the carrying amounts approximate to their fair value. This assumption is also applied to call accounts, demand deposits, savings accounts without a specific maturity and variable rate financial instruments.

The fair value of fixed rate financial assets and liabilities carried at amortised cost are estimated by comparing market interest rates when they were first recognised with current market rates offered for similar financial instruments. The estimated fair value of fixed interest-bearing deposits is based on discounted cash flows using prevailing money market interest rates for debts with similar credit risk and maturity. For quoted debt

issued, the fair values are calculated based on quoted market prices. For those notes issued where quoted market prices are not available, a discounted cash flow model is used based on a current interest rate yield curve appropriate for the remaining term to maturity.

### Valuation techniques

#### Government debt securities

Government debt securities are financial instruments issued by sovereign governments and include both long-term bonds and short-term bills with fixed or floating rate interest payments. These instruments are generally highly liquid and traded in active markets resulting in a Level 1 classification. When active market prices are not available, the Bank uses discounted cash flow models with observable market inputs of similar instruments and bond prices to estimate future index levels and extrapolating yields outside the range of active market trading, in which instances the Bank classifies those securities as Level 2. The Bank does not have Level 3 government securities where valuation inputs would be unobservable.

#### Equity instruments

The majority of equity instruments are actively traded on public stock exchanges with readily available active prices on a regular basis. Such instruments are classified as Level 1. Units held in funds are measured based on their published net asset value (NAV), taking into account redemption and/or other restrictions. Such instruments are generally Level 2.

#### Foreign exchange contracts

Foreign exchange contracts include open spot contracts, foreign exchange forward contracts and over the counter foreign exchange options. These instruments are valued by either observable foreign exchange rates, observable or calculated forward points valuation models. With the exception of contracts where a directly observable rate is available which are disclosed as Level 1, the Group classifies foreign exchange contracts as Level 2 financial instruments when no unobservable inputs are used for their valuation, or the unobservable inputs used are not significant to the measurement (as a whole).

## OPERATING SEGMENTS

For management purposes, the Group is organised into two major operating segments:

Management monitors the operating results of the operating segments separately for the purpose of making decisions about resource allocation and performance assessment. Segment performance is evaluated based on operating profit or loss.

Retail and private banking and wealth management	Principally handling individual customers' deposit and current accounts, providing consumer loans, residential mortgages, overdrafts, credit cards and fund transfer facilities. Private banking and wealth management represents servicing high net worth individuals through a range of investment products, funds, credit facilities, trusts, and alternative investments.
Corporate banking, treasury, investments, and brokerage subsidiary	Principally handling loans and other credit facilities, and deposit and current accounts for corporate and institutional customers and providing money market, trading, and treasury services, as well as management of the Group's funding. The brokerage services are offered through the wholly owned subsidiary, Ahli Brokerage Company L.L.C.

### (i) Information about operating segments

	Retail & private banking and wealth management	Corporate banking, treasury, investments and brokerage subsidiary	Total
<b>2025</b>	<b>QR'000</b>	<b>QR'000</b>	<b>QR'000</b>
Net interest income	120,415	1,205,186	1,325,601
Net fee, commission and other income	84,468	161,940	246,408
Total segment operating income	204,883	1,367,126	1,572,009
Other material non-cash items:			
Net impairment losses	(25,018)	(199,170)	(224,188)
Reportable segment (loss) / profit	(652)	933,092	932,440
Reportable segment assets	8,026,077	54,669,078	62,695,155
Reportable segment liabilities	18,719,022	35,284,871	54,003,893

	Retail & private banking and wealth management	Corporate banking, treasury, investments and brokerage subsidiary	Total
<b>2024</b>	<b>QR'000</b>	<b>QR'000</b>	<b>QR'000</b>
Net interest income	168,846	1,475,236	1,644,082
Net fee, commission and other income	78,786	117,175	195,961
Total segment operating income	247,632	1,592,411	1,840,043
Other material non-cash items:			
Net impairment losses	(93,182)	(468,515)	(561,697)
Reportable segment (loss) / profit	(13,165)	904,789	891,624
Reportable segment assets	7,929,414	51,661,608	59,591,022
Reportable segment liabilities	17,071,482	34,066,280	51,137,762

\* There is no inter group transactions in the above segmental information.

\* The Group operates only within the State of Qatar.

**(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			Total carrying amount	Fair value
	Debt instruments	Equity instruments	Derivative instruments	Debt instruments	Equity instruments	Amortised cost		
	QR' 000	QR' 000	QR' 000	QR' 000	QR' 000	QR' 000		
<b>31 December 2025</b>								
<b>Financial assets</b>								
Cash and balances with central bank	-	-	-	-	-	3,647,454	3,647,454	3,647,454
Due from banks	-	-	-	-	-	7,243,916	7,243,916	7,243,916
Derivative assets	-	-	27,513	-	-	-	27,513	27,513
Loans and advances to customers	-	-	-	-	-	39,598,554	39,598,554	39,598,554
Investment securities:								
Measured at fair value	-	405,512	-	681,120	11,402	-	1,098,034	1,098,034
Measured at amortised cost	-	-	-	-	-	10,314,799	10,314,799	10,327,306
<b>Total Financial assets</b>	-	405,512	27,513	681,120	11,402	60,804,723	61,930,270	61,942,777
<b>Financial liabilities</b>								
Derivative liabilities	-	-	5,637	-	-	-	5,637	5,637
Due to banks and central bank	-	-	-	-	-	13,180,847	13,180,847	13,180,847
Customer deposits	-	-	-	-	-	35,009,628	35,009,628	35,009,628
Debt securities	-	-	-	-	-	4,170,189	4,170,189	4,170,189
Other borrowings	-	-	-	-	-	923,566	923,566	923,566
<b>Total financial liabilities</b>	-	-	5,637	-	-	53,284,230	53,289,867	53,289,867

	Fair value through profit or loss			Fair value through other comprehensive income			Total carrying amount	Fair value
	Debt instruments	Equity instruments	Derivative instruments	Debt instruments	Equity instruments	Amortised cost		
	QR' 000	QR' 000	QR' 000	QR' 000	QR' 000	QR' 000		
<b>31 December 2025</b>								
<b>Financial assets</b>								
Cash and balances with central bank	-	-	-	-	-	2,179,749	2,179,749	2,179,749
Due from banks	-	-	-	-	-	11,730,677	11,730,677	11,730,677
Derivative assets	-	-	7,131	-	-	-	7,131	7,131
Loans and advances to customers	-	-	-	-	-	35,663,319	35,663,319	35,663,319
Investment securities:								
Measured at fair value	-	290,074	-	530,336	11,402	-	831,812	831,812
Measured at amortised cost	-	-	-	-	-	8,547,055	8,547,055	8,464,863
<b>Total Financial assets</b>	-	290,074	7,131	530,336	11,402	58,120,800	58,959,743	58,877,551
<b>Financial liabilities</b>								
Derivative liabilities	-	-	257,843	-	-	-	257,843	257,843
Due to banks and central bank	-	-	-	-	-	12,829,154	12,829,154	12,829,154
Customer deposits	-	-	-	-	-	32,153,643	32,153,643	32,153,643
Debt securities	-	-	-	-	-	3,661,583	3,661,583	3,661,583
Other borrowings	-	-	-	-	-	1,460,814	1,460,814	1,460,814
<b>Total financial liabilities</b>	-	-	257,843	-	-	50,105,194	50,363,037	50,363,037

**8 CASH AND BALANCES WITH CENTRAL BANK**

	2025	2024
	QR' 000	QR' 000
Cash	411,896	456,576
Cash reserve with QCB*	1,567,183	1,548,467
Other balances with QCB	1,668,375	174,706
	<b>3,647,454</b>	<b>2,179,749</b>

\*The cash reserve with QCB is a mandatory reserve not available for use in the Group's day to day operations.

**9 DUE FROM BANKS**

	2025	2024
	QR' 000	QR' 000
Current accounts	20,509	14,196
Placements	7,189,912	11,537,060
	<b>7,210,421</b>	<b>11,551,256</b>
Interest receivables	34,518	181,852
Allowance for impairment of due from banks	(1,023)	(2,431)
	<b>7,243,916</b>	<b>11,730,677</b>

**10 LOANS AND ADVANCES TO CUSTOMERS****a) By type**

	2025	2024
	QR' 000	QR' 000
Loans	40,317,529	36,114,820
Overdrafts	1,272,687	1,349,191
Bills discounted	94,954	65,665
Acceptances	176,796	202,609
Other loans	68,527	72,024
	<b>41,930,493</b>	<b>37,804,309</b>
Interest receivables	575,796	475,453
Allowance for impairment of loans and advances to customers – Performing (Stage 1 and 2)	(1,919,535)	(1,761,748)
Allowance for impairment of loans and advances to customers – Non-performing (Stage 3)*	(988,200)	(854,695)
	<b>39,598,554</b>	<b>35,663,319</b>

The aggregate amount of non-performing loans and advances to customers amounted to QR 1,221,141 thousand, which represents 2.91% of total loans and advances to customers as at 31 December 2025 (2024: QR 1,099,921 thousand, 2.91% of total loans and advances to customers).

\*Allowance for impairment of loans and advances to customers – Non-performing (Stage 3) includes QR 259,786 thousand of interest in suspense as at 31 December 2025 (2024: QR 171,059 thousand).

**By operating segments**

	2025	2024
	QR' 000	QR' 000
Government and related agencies	4,102,090	2,768,186
Corporate	28,443,998	25,928,400
Retail	6,476,670	6,491,280
Gross loans less allowance for impairment	<b>39,022,758</b>	<b>35,187,866</b>
Interest receivables	575,796	475,453
	<b>39,598,554</b>	<b>35,663,319</b>

**b) By industry**

At 31 December 2025	Loans	Overdrafts	Bills discounted	Acceptances	Other loans	Total
	QR' 000	QR' 000	QR' 000	QR' 000	QR' 000	QR' 000
Government and related agencies	4,092,866	9,224	-	-	-	4,102,090
Industry	916,676	41,458	-	2,247	97	960,478
Commercial	11,069,063	416,148	15,216	153,562	3,671	11,657,660
Services	9,448,128	251,998	26,392	1,346	718	9,728,582
Contracting	4,592,036	524,223	53,346	19,641	528	5,189,774
Real estate	7,531,981	10,603	-	-	5	7,542,589
Personal	2,666,779	19,033	-	-	63,508	2,749,320
	<b>40,317,529</b>	<b>1,272,687</b>	<b>94,954</b>	<b>176,796</b>	<b>68,527</b>	<b>41,930,493</b>

Interest receivables	575,796
Allowance for impairment of loans and advances to customers	(2,907,735)
	<b>39,598,554</b>

At 31 December 2024	Loans	Overdrafts	Bills discounted	Acceptances	Other loans	Total
	QR' 000	QR' 000	QR' 000	QR' 000	QR' 000	QR' 000
Government and related agencies	2,767,403	863	-	-	-	2,768,266
Industry	799,448	55,402	-	2,964	63	857,877
Commercial	8,555,403	447,411	4,710	174,829	5,782	9,188,135
Services	9,968,801	339,644	15,552	3,941	825	10,328,763
Contracting	4,492,657	478,333	45,403	20,875	548	5,037,816
Real estate	6,945,231	12,359	-	-	24	6,957,614
Personal	2,585,877	15,179	-	-	64,782	2,665,838
	<u>36,114,820</u>	<u>1,349,191</u>	<u>65,665</u>	<u>202,609</u>	<u>72,024</u>	<u>37,804,309</u>
Interest receivables						475,453
Allowance for impairment of loans and advances to customers						<u>(2,616,443)</u>
						<u>35,663,319</u>

### c) Movement in allowance for impairment of loans and advances to customers

	2025	2024
	QR' 000	QR' 000
Balance as at 1 January	2,616,443	2,134,857
Provisions made during the year	543,604	977,368
Recoveries during the year	(251,426)	(495,552)
	292,178	481,816
Written-off during the year	(886)	(230)
<b>Balance at 31 December</b>	<u>2,907,735</u>	<u>2,616,443</u>

## By internal business segment

2025	Corporates			Retail			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
Balance as at 1 January 2025	210,310	1,331,621	654,437	17,953	201,864	200,258	228,263	1,533,485	854,695
Charge for the year	12,101	290,556	109,278	4,868	16,264	110,537	16,969	306,820	219,815
Recoveries/transfers during the year	(42,116)	(43,105)	(68,156)	(2,409)	(78,372)	(17,268)	(44,525)	(121,477)	(85,424)
Written-off during the year	-	-	-	-	-	(886)	-	-	(886)
<b>Balance at 31 December 2025</b>	<b>180,295</b>	<b>1,579,072</b>	<b>695,559</b>	<b>20,412</b>	<b>139,756</b>	<b>292,641</b>	<b>200,707</b>	<b>1,718,828</b>	<b>988,200</b>

2024	Corporates			Retail			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
Balance as at 1 January 2025	287,484	934,163	628,738	26,699	99,481	158,292	314,183	1,033,644	787,030
Charge for the year	3,632	601,066	199,307	1,786	110,558	61,019	5,418	711,624	260,326
Recoveries/transfers during the year	(80,806)	(203,608)	(173,608)	(10,532)	(8,175)	(18,823)	(91,338)	(211,783)	(192,431)
Written-off during the year	-	-	-	-	-	(230)	-	-	(230)
<b>Balance at 31 December 2025</b>	<b>210,310</b>	<b>1,331,621</b>	<b>654,437</b>	<b>17,953</b>	<b>201,864</b>	<b>200,258</b>	<b>228,263</b>	<b>1,533,485</b>	<b>854,695</b>

The movement includes the effect of interest suspended on loans and advances to customers as per QCB regulations.

**11 INVESTMENT SECURITIES**

The analysis of investment securities is detailed below:

	2025	2024
	QR' 000	QR' 000
Investments measured at fair value through profit or loss ("FVTPL")	405,512	290,074
Investments measured at fair value through other comprehensive income ("FVOCI")	692,522	541,738
Investments measured at amortised cost ("AC")	10,314,799	8,547,055
	<b>11,412,833</b>	9,378,867
Interest receivables	124,387	88,755
Allowance for impairment of debt securities measured at AC and FVTOCI	<b>(4,336)</b>	(22,686)
	<b>11,532,884</b>	9,444,936

**a) Fair value through profit or loss ("FVTPL")**

	2025		2024	
	Quoted	Unquoted	Quoted	Unquoted
	QR' 000	QR' 000	QR' 000	QR' 000
Mutual funds and equities	274,722	130,790	247,670	42,404

During the year, the Group recorded dividend of QR 15,850 thousand (2024: QR 10,260 thousand) on these securities.

**b) Fair value through other comprehensive income ("FVOCI")**

	2025		2024	
	Quoted	Unquoted	Quoted	Unquoted
	QR' 000	QR' 000	QR' 000	QR' 000
Other debt securities	681,120	-	530,336	-
Equities	-	11,402	-	11,402
	<b>681,120</b>	<b>11,402</b>	530,336	11,402

**c) Amortised Cost("AC")**

	2025		2024	
	Quoted	Unquoted	Quoted	Unquoted
	QR' 000	QR' 000	QR' 000	QR' 000
State of Qatar debt securities	7,146,429	-	6,647,738	-
Other debt securities	3,168,370	-	1,899,317	-
	<b>10,314,799</b>	-	8,547,055	-

**12 PROPERTY AND EQUIPMENT**

	Land and building	Leasehold improvements	Furniture and equipment	Motor vehicles	Rights of use of assets	Capital work in progress	Total
	QR' 000	QR' 000	QR' 000	QR' 000	QR' 000	QR' 000	QR' 000
<b>Cost:</b>							
As at 1 January 2025	315,821	129,061	245,808	78	20,144	88,889	799,801
Acquisitions	-	1,038	6,088	-	-	136,457	143,583
At 31 December 2025	315,821	130,099	251,896	78	20,144	225,346	943,384
<b>Accumulated depreciation:</b>							
As at 1 January 2025	92,791	107,171	220,771	78	8,211	-	429,022
Depreciation for the year	6,404	7,074	12,592	-	3,816	-	29,886
At 31 December 2025	99,195	114,245	233,363	78	12,027	-	458,908
<b>Carrying amount:</b>							
<b>At 31 December 2025</b>	<b>216,626</b>	<b>15,854</b>	<b>18,533</b>	<b>-</b>	<b>8,117</b>	<b>225,346</b>	<b>484,476</b>

	Land and building	Leasehold improvements	Furniture and equipment	Motor vehicles	Rights of use of assets	Capital work in progress	Total
	QR' 000	QR' 000	QR' 000	QR' 000	QR' 000	QR' 000	QR' 000
<b>Cost:</b>							
As at 1 January 2024	217,091	117,847	228,560	78	20,606	51,593	635,775
Acquisitions	49	11,214	17,248	-	11,014	37,296	76,821
Disposals	98,681	-	-	-	-	-	98,681
Write-off	-	-	-	-	(11,476)	-	(11,476)
At 31 December 2024	315,821	129,061	245,808	78	20,144	88,889	799,801
<b>Accumulated depreciation:</b>							
As at 1 January 2024	86,387	101,495	209,737	78	15,081	-	412,778
Disposal	-	-	-	-	(10,116)	-	(10,116)
Depreciation for the year	6,404	5,676	11,034	-	3,246	-	26,360
At 31 December 2024	92,791	107,171	220,771	78	8,211	-	429,022
<b>Carrying amount:</b>							
<b>At 31 December 2024</b>	<b>223,030</b>	<b>21,890</b>	<b>25,037</b>	<b>-</b>	<b>11,933</b>	<b>88,889</b>	<b>370,779</b>

**13 OTHER ASSETS**

	2025	2024
	QR' 000	QR' 000
Profit receivable (Islamic)	3,684	3,940
Prepaid expenses	65,536	47,768
Positive fair value of derivatives (Note 31)	27,513	7,131
Sundry debtors	48,114	104,669
Advances and deposits	1,167	1,116
Others	41,857	36,938
	<b>187,871</b>	<b>201,562</b>

**14 DUE TO BANKS AND CENTRAL BANK**

	2025	2024
	QR' 000	QR' 000
Current accounts	12,663,976	11,234,372
Deposits	513,453	1,588,244
	<b>13,177,429</b>	<b>12,822,616</b>
Interest payables	3,418	6,538
	<b>13,180,847</b>	<b>12,829,154</b>

**15 CUSTOMER DEPOSITS****a) By type**

	2025	2024
	QR' 000	QR' 000
Current and call deposits	3,352,850	3,212,442
Saving deposits	1,227,237	1,096,640
Time deposits	29,961,118	27,170,346
	<b>34,541,205</b>	<b>31,479,428</b>
Interest payables	468,423	674,215
	<b>35,009,628</b>	<b>32,153,643</b>

**b) By sector**

	2025	2024
	QR' 000	QR' 000
Government	12,379,415	11,594,432
Government and semi government agencies	1,836,376	401,987
Corporate	8,091,440	7,632,730
Retail	12,233,974	11,850,279
	<b>34,541,205</b>	<b>31,479,428</b>
Interest payables	468,423	674,215
	<b>35,009,628</b>	<b>32,153,643</b>

**16. (a) DEBT SECURITIES**

	2025	2024
	QR' 000	QR' 000
1.875% Euro Medium Term Note – Maturing in September 2025	-	1,818,804
2.00% Euro Medium Term Note – Maturing in July 2026	1,818,159	1,814,474
4.95% Euro Medium Term Note – Maturing in Mar 2030	1,807,717	-
4.45% Euro Medium Term Note – Maturing in Nov 2028	500,000	-
	<b>4,125,876</b>	<b>3,633,278</b>
Interest payables	44,313	28,305
	<b>4,170,189</b>	<b>3,661,583</b>

**(b) OTHER BORROWINGS**

	2025	2024
	QR' 000	QR' 000
Term loan facilities	923,566	1,460,814

The table below shows the other borrowings of the Bank as at 31 December 2025 and 2024:

	2025	2024			
Currency	Coupon rate	Maturity	Amount QR '000	Maturity	Amount QR '000
USD	3 MONTH SOFR +110 Bps		-	April 2026	1,456,000
USD	3 MONTH SOFR +100 Bps	July 2028	920,920		-
	Interest payables		2,646		4,814
			<b>923,566</b>		<b>1,460,814</b>

**17 OTHER LIABILITIES**

	2025	2024
	QR' 000	QR' 000
Due in relation to acceptances	176,796	202,609
Accrued expense payables	165,836	156,501
Cash margins	88,965	126,558
Unearned income (Commission received in advance)	67,050	70,745
Other provisions (i)	48,496	48,720
Social and sports fund	23,311	22,291
Allowance for impairment of loan commitments and financial guarantees	18,511	16,208
Lease liabilities (ii)	8,844	12,691
Negative fair value of derivatives (Note 31)	5,637	257,843
Bills payable	2,196	7,369
Staff pension fund	2,048	1,374
Dividend payables	1,233	6,999
Others	110,740	102,660
	<b>719,663</b>	<b>1,032,568</b>

**(i) Other provisions**

	2025		
	Staff indemnity QR' 000	Legal provision QR' 000	Total QR' 000
Balance as at 1 January	48,693	27	48,720
Provisions during the year	3,288	-	3,288
	<b>51,981</b>	<b>27</b>	<b>52,008</b>
Provisions utilised during the year	(3,512)	-	(3,512)
<b>Balance at 31 December</b>	<b>48,469</b>	<b>27</b>	<b>48,496</b>

	2024		
	Staff indemnity QR' 000	Legal provision QR' 000	Total QR' 000
Balance as at 1 January	46,506	27	46,533
Provisions during the year	4,994	-	4,994
	<b>51,500</b>	<b>27</b>	<b>51,527</b>
Provisions utilised during the year	(2,807)	-	(2,807)
<b>Balance at 31 December</b>	<b>48,693</b>	<b>27</b>	<b>48,720</b>

**(ii) Lease liabilities**

The table below shows the maturity profile of lease liabilities

	2025	2024
	QR' 000	QR' 000
Upto 1 year	3,900	3,847
Above 1 year	4,944	8,844
<b>Total</b>	<b>8,844</b>	<b>12,691</b>

**18 CAPITAL AND RESERVES****(a) Share capital**

	Ordinary shares	
	2025 QR' 000	2024 QR' 000
On issue as at 1 January	2,551,146	2,551,146
New shares issued	-	-
<b>On issue at 31 December</b>	<b>2,551,146</b>	<b>2,551,146</b>

At 31 December 2025, the authorised share capital comprised 2,551,146 thousand ordinary shares (2024: 2,551,146 thousand). These instruments have a par value of QR 1. All issued shares are fully paid.

Qatar Investment Authority holds 30% of the ordinary shares of the Bank with the remaining shares held by members of the public and institutions (70%).

**18 CAPITAL AND RESERVES (CONTINUED)****(b) Legal reserve**

In accordance with Qatar Central Bank's Law No. 13 of 2012 as amended, 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 distribution except in circumstances specified in the Qatar Commercial Companies' Law and is subject to the approval of QCB. At 31 December 2025, the Group has transferred QR 93,244 thousand being 10% of the net profits (2024: QR 89,162 thousand).

**(c) Risk reserve**

In accordance with Qatar Central Bank, 2.5% of the net loans and advances to customers is required to be maintained, except for facilities granted to government and facilities against cash collateral and facilities for industry sector. The total amount of the transfer made to the risk reserve was QR 85,143 thousands for the year ended 31 December 2025 (2024: 4,363).

**(d) Fair value reserve**

This reserve comprises the fair value changes recognised on financial assets measured at FVOCI.

	2025	2024
	QR' 000	QR' 000
As at 1 January	(16,680)	(37,294)
Net change in fair value of debt instruments classified as FVOCI	10,340	20,614
<b>At 31 December</b>	<b>(6,340)</b>	<b>(16,680)</b>

**(e) Proposed dividend**

A cash dividend of QR 0.25 per share amounting to QR 637,787 thousand has been proposed by the Board of Directors for the year ended 31 December 2025 (2024: QR 0.25 per share amounting to QR 637,787 thousand and paid during the year ended 31st December 2025).

The above proposed cash dividend is subject to the approval of the shareholders in their Annual General Meeting.

**19 INSTRUMENTS ELIGIBLE FOR ADDITIONAL CAPITAL**

	2025	2024
	QR'000	QR'000
Issued on 17 February 2021	<b>1,092,000</b>	1,092,000

The Group had issued regulatory Tier I capital notes totalling to QR 1.092 billion. These notes are perpetual, subordinated, unsecured and have been priced at a fixed rate for the first five years and shall be re-priced thereafter. The notes carry no maturity date and have been classified as additional Tier 1 capital. The dividend is discretionary and is non-cumulative.

**20 INTEREST INCOME**

	2025	2024
	QR' 000	QR' 000
Balances with Qatar Central Bank	14,548	6,260
Due from banks	336,471	625,756
Debt securities	342,424	291,274
Loans and advances to customers	2,379,439	2,613,507
	<b>3,072,882</b>	<b>3,536,797</b>

The amounts reported above include interest income, calculated using the effective interest method, that relate to the following items:

	2025	2024
	QR' 000	QR' 000
Financial assets measured at amortised cost	3,042,949	3,509,554
Financial assets measured at fair value	29,933	27,243
<b>Total</b>	<b>3,072,882</b>	<b>3,536,797</b>

**21 INTEREST EXPENSE**

	2025	2024
	QR' 000	QR' 000
Due to banks	33,997	89,890
Customer deposits	1,499,679	1,590,341
Others	213,605	212,484
	<b>1,747,281</b>	<b>1,892,715</b>

The amounts reported above include interest expense, calculated using the effective interest method, on financial liabilities at amortised cost.

**22 FEE AND COMMISSION INCOME**

	2025	2024
	QR' 000	QR' 000
Credit related fees	75,220	77,794
Brokerage fees	1,538	2,192
Banking services	16,692	15,405
Commission on unfunded facilities	40,634	39,642
Others	63,352	5,455
	<b>197,436</b>	<b>140,488</b>

**23 FOREIGN EXCHANGE GAIN - NET**

	2025	2024
	QR' 000	QR' 000
Dealing in foreign currencies	42,041	47,222
Revaluation of assets and liabilities, including derivatives	(3,283)	914
	<b>38,758</b>	<b>48,136</b>

**24 NET GAIN ON INVESTMENT SECURITIES**

	2025	2024
	QR' 000	QR' 000
Net loss on investments including fair value loss on investment securities measured at FVTPL	(1,292)	(427)
Dividend income	15,850	10,260
	<u>14,558</u>	<u>9,833</u>

**25 OTHER OPERATING INCOME**

	2025	2024
	QR' 000	QR' 000
Rental income	1,682	2,760
Others	26	96
	<u>1,708</u>	<u>2,856</u>

**26 STAFF COSTS**

	2025	2024
	QR' 000	QR' 000
Basic salaries	89,879	80,562
Staff pension fund costs	3,643	3,612
Staff indemnity costs	11,036	9,786
Training	1,833	1,373
Others	100,364	94,476
	<u>206,755</u>	<u>189,809</u>

**27 OTHER EXPENSES**

	2025	2024
	QR' 000	QR' 000
Computer and IT costs	41,051	37,224
Communication and insurance	17,827	18,565
Board of Directors' remuneration	17,380	17,380
Professional fees	17,117	17,677
Occupancy and maintenance	13,721	13,185
Marketing expenses	9,466	11,505
Printing and stationery	2,390	2,314
Others	59,788	52,703
	<u>178,740</u>	<u>170,553</u>

**28 BASIC AND DILUTED EARNINGS PER SHARE**

Earnings per share of the Bank is calculated by dividing profit for the year attributable to the equity holders of the Bank by the weighted average number of ordinary shares in issue during the year:

	2025	2024
Profit for the year attributable to the equity holders of the Bank - QR '000	932,440	891,624
Less: Dividend paid for Tier 1 capital instruments QR '000	(43,680)	(43,680)
	<u>888,760</u>	<u>847,944</u>
Weighted average number of shares	<u>2,551,146,170</u>	<u>2,551,146,170</u>
Basic and diluted earnings per share (QR)	<u>0.348</u>	<u>0.332</u>

There were no potentially dilutive shares outstanding at any time during the year, therefore, the diluted earnings per share is equal to the basic earnings per share.

The weighted average number of shares have been calculated as follows:

	2025	2024
Qualifying weighted average shares as at 1 January	2,551,146,170	2,551,146,170
Bonus shares issued	-	-
Qualifying weighted average shares at 31 December	<u>2,551,146,170</u>	<u>2,551,146,170</u>

**29 CONTINGENT LIABILITIES AND OTHER COMMITMENTS****a) Contingent liabilities**

	2025	2024
	QR' 000	QR' 000
Unutilized facilities - cancellable and non-cancellable	11,722,575	11,330,210
Guarantees	6,326,775	5,939,319
Letters of credit	477,973	325,360
	<u>18,527,323</u>	<u>17,594,889</u>

**b) Other commitments**

	2025	2024
	QR' 000	QR' 000
Forward foreign exchange contracts	<u>12,180,907</u>	<u>6,771,731</u>

**Unutilized facilities**

Commitments to extend credit represent contractual commitments to make loans and revolving credits. Since commitments may expire without being drawn upon, the total contractual amounts do not necessarily represent future cash requirements.

**Guarantees and letters of credit**

Letters of credit and guarantees commit the Group to make payments on behalf of customers contingent upon their failure to perform under the terms of the contract. Guarantees and standby letters of credit carry the same risk as loans. Credit guarantees can be in the form of irrevocable letters of credits, advance payment guarantees and endorsements liabilities from bills rediscounted.

**30 CASH AND CASH EQUIVALENTS**

	2025	2024
	QR' 000	QR' 000
Cash and balances with Qatar Central Bank*	2,080,271	631,282
Money market placements with original maturity of less than 3 months	3,753,694	1,902,289
	<b>5,833,965</b>	<b>2,533,571</b>

\* Cash and balances with Qatar Central Bank do not include the mandatory cash reserve.

**31 DERIVATIVES**

	Notional / expected amount by term to maturity						
	Positive fair value	Negative fair value	Notional amount	Within 3 months	3 - 12 months	1-5 years	More than 5 years
	QR' 000	QR' 000	QR' 000	QR' 000	QR' 000	QR' 000	QR' 000
<b>At 31 December 2025:</b>							
Derivatives held for trading / fair value hedges:							
Forward foreign exchange contracts	27,513	5,637	12,180,907	6,209,895	5,971,012	-	-
<b>Total</b>	<b>27,513</b>	<b>5,637</b>	<b>12,180,907</b>	<b>6,209,895</b>	<b>5,971,012</b>	<b>-</b>	<b>-</b>

	Notional / expected amount by term to maturity						
	Positive fair value	Negative fair value	Notional amount	Within 3 months	3 - 12 months	1-5 years	More than 5 years
	QR' 000	QR' 000	QR' 000	QR' 000	QR' 000	QR' 000	QR' 000
<b>At 31 December 2024:</b>							
Derivatives held for trading / fair value hedges:							
Forward foreign exchange contracts	7,131	257,843	6,771,731	3,411,448	3,360,283	-	-
<b>Total</b>	<b>7,131</b>	<b>257,843</b>	<b>6,771,731</b>	<b>3,411,448</b>	<b>3,360,283</b>	<b>-</b>	<b>-</b>

In the ordinary course of business, the Group enters into various types of transactions that involve derivative financial instruments. A derivative financial instrument is a financial contract between two parties where payments are dependent upon movements in price in one or more underlying financial instruments, reference rates or indices.

These include financial options, futures and forwards, interest rate swaps and currency swaps, which create rights and obligations that have the effect of transferring between the parties of the instrument one or more of the financial risks inherent in an underlying primary financial instrument. On inception, a derivative financial instrument gives one party a contractual right to exchange financial assets or financial

liabilities with another party under conditions that are potentially favourable, or a contractual obligation to exchange financial assets or financial liabilities with another party under conditions that are potentially unfavourable. However, they generally do not result in a transfer of the underlying primary financial instrument on inception of the contract, nor does such a transfer necessarily take place on maturity of the contract. Some instruments embody both a right and an obligation to make an exchange. Because the terms of the exchange are determined on inception of the derivative instruments, as prices in financial markets change, those terms may become either favourable or unfavourable.

**Derivative product types**

Forwards exchange contracts are contractual agreements to either buy or sell a specified currency at a specific price and date in the future. Forwards exchange contracts are customised contracts transacted in the over-the-counter market.

Swaps are contractual agreements between two parties to exchange interest or foreign currency differentials based on a specific notional amount. For interest rate swaps, counterparties generally exchange fixed and floating rate interest payments based on a notional value in a single currency.

**Derivatives held for trading purposes**

Most of the Group's derivative trading activities relate to customer driven transactions as well as positioning and arbitrage. Positioning involves managing positions with the expectation of profiting from favourable movements in prices, rates, or indices. Arbitrage involves identifying and profiting from price differentials between markets or products.

**Derivatives held for hedging purposes**

The Group has adopted a comprehensive system for the measurement and management of risk.

As part of its asset and liability management, the Group uses derivatives for hedging purposes in order to reduce its exposure to currency and interest rate movements. This is achieved by hedging specific financial instruments and forecasted transactions, as well as strategic hedging against overall consolidated statement of financial position exposures.

The Group uses forward foreign exchange contracts to hedge against specifically identified currency risks. Hedging of interest rate risk is also carried out by monitoring the duration of assets and liabilities and entering into interest rate swaps to hedge net interest rate exposures. Since hedging of net positions does not qualify for special hedge accounting, related derivatives are accounted for the same way as trading instruments.

**32 FIDUCIARY ACTIVITIES**

The Group provides investment brokerage and custody services to customers. Those assets that are held in a fiduciary capacity are excluded from these consolidated financial statements and amount to QR 116,618 thousands as at 31 December 2025 (2024: QR 81,992 thousand).

**33 SOCIAL AND SPORTS FUND**

During the year, the Group made an appropriation of QR 23,311 thousand (31 December 2024: QR 22,291 thousand) representing 2.5% of the profit for the year ended 31 December 2025, pursuant to the Law No. 13 of 2008 and further clarifications for the Law issued in 2010 and 2023.

**34 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 with major shareholders, directors and key management personnel of the Group, and entities controlled, jointly controlled, or significantly influenced by such parties. All the loans, advances, and financing activities to related parties are given at market rates and these are performing and free of any allowance for possible credit losses.

The balances of related parties included in the consolidated financial statements are as follows:

	2025		2024	
	Board of Directors QR' 000	Shareholders QR' 000	Board of Directors QR' 000	Shareholders QR' 000
<b>Assets:</b>				
Loans and advances to customers	21,359	-	40,912	-
<b>Liabilities:</b>				
Customer deposits	7,096,641	711,582	5,092,173	1,110,924
<b>Unfunded items:</b>				
Letters of guarantee, letters of credit, commitments, and indirect credit facilities	7,322	-	16,502	-
<b>Income statement items:</b>				
Interest and fee and commission income	2,430	-	1,718	-
Interest and fee and commission expense	288,891	49,227	276,331	71,856
Board of Directors' remuneration	17,380	-	17,380	-

**a) Transactions with key management personnel**

Key management personnel (other than Board of Directors) and their immediate relatives have transacted with the Group during the year as follows:

	2025	2024
	QR' 000	QR' 000
Other loans	5,085	6,389

Key management personnel compensation for the year ended comprised:

	2025	2024
	QR' 000	QR' 000
Salaries and short-term employee benefits	32,788	29,122
Post-employment benefits	5,237	4,305
	<b>38,025</b>	<b>33,427</b>

### 35 INCOME TAX

On 27 March 2025, Qatar published in the Official Gazette, Law No. 22 of 2024 amending specific provisions of the Income Tax Law promulgated under Law No. 24 of 2018 by introducing Domestic Minimum Top-up Tax ('DMTT') and Income Inclusion Rule ('IIR') with a minimum effective tax rate of 15% groups, in accordance with the Base Erosion and Profit Shifting (BEPS) Pillar Two Anti-Global Erosion (GloBE) framework.

The GloBE framework is designed to ensure that large multinational enterprise (MNE) groups pay a minimum level of tax on income generated in each jurisdiction of operations. There are the two key conditions for an MNE group to fall under the scope of GloBE i.e. Revenue Threshold and MNE Group Definition.

As on the reporting date, although the revenue threshold is met, the Group is not a MNE as the parent and its subsidiaries are permanent establishments with a local tax card in Qatar. Hence, the Pillar Two Global Minimum Tax provisions are not applicable to the Group as of reporting date

### 36 COMPARATIVE FIGURES

During the year, the Group made reclassification adjustments to its 2024 consolidated financial statements, reclassifying an amount of QR 37,296 thousand from other assets to capital work in progress within property and equipment to ensure consistency with the current year presentation in accordance with the requirements of IAS 1, "Presentation of Financial Statements".

As a result, QR 37,296 thousand has been reclassified from the net cash generated from/(used in) operating activities to net cash used in investing activities in the comparative year, in the consolidated statement of cash flows.

The reclassification had no impact on the Group's previously reported profit or loss, other comprehensive income or equity for the comparative year.



## FINANCIAL STATEMENTS OF THE PARENT BANK

### a) Statement of Financial Position – Parent Bank

	31 December 2025	31 December 2024
	QR' 000	QR' 000
<b>ASSETS</b>		
Cash and balances with central bank	3,647,453	2,179,748
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
Investment in subsidiaries	51,000	50,000
Property and equipment	484,308	370,382
Other assets	187,645	201,273
<b>TOTAL ASSETS</b>	<b>62,745,760</b>	<b>59,640,335</b>
<b>LIABILITIES</b>		
Due to banks and central bank	13,180,847	12,829,154
Customer deposits	35,046,205	32,193,737
Debt Securites	4,170,189	3,661,583
Other borrowings	923,566	1,460,814
Other liabilities	720,529	1,029,787
<b>TOTAL LIABILITIES</b>	<b>54,041,336</b>	<b>51,175,075</b>
<b>EQUITY</b>		
Share capital	2,551,146	2,551,146
Legal reserve	2,205,659	2,112,299
Risk reserve	842,614	757,471
Fair value reserve	(6,340)	(16,680)
Retained earnings	2,019,345	1,969,024
<b>TOTAL EQUITY ATTRIBUTABLE TO EQUITY HOLDERS OF THE BANK</b>	<b>7,612,424</b>	<b>7,373,260</b>
Instruments eligible for additional capital	1,092,000	1,092,000
<b>TOTAL EQUITY</b>	<b>8,704,424</b>	<b>8,465,260</b>
<b>TOTAL LIABILITIES AND EQUITY</b>	<b>62,745,760</b>	<b>59,640,335</b>

## b) Income Statement – Parent Bank

For the year ended 31 December	2025	2024
	QR' 000	QR' 000
Interest income	3,072,882	3,536,797
Interest expense	(1,748,893)	(1,894,458)
<b>NET INTEREST INCOME</b>	<b>1,323,989</b>	1,642,339
<b>NET FEE AND COMMISSION INCOME</b>	<b>189,875</b>	131,641
Foreign exchange gain - net	38,758	49,483
Net gain on investment securities	14,558	9,833
Other operating income	1,708	2,858
<b>NET OPERATING INCOME</b>	<b>1,568,888</b>	1,836,154
Staff costs	(191,303)	(185,678)
Depreciation	(29,621)	(26,085)
Impairment loss on financial assets	(224,188)	(552,697)
Other expenses	(190,178)	(176,746)
<b>PROFIT FOR THE YEAR</b>	<b>933,598</b>	894,948

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