

البنك الأهلي  
ahlibank



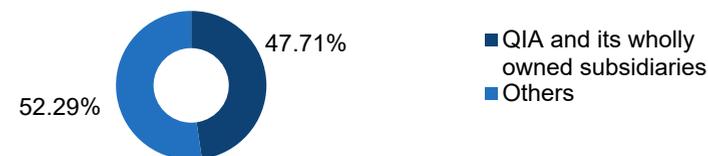
# Investor Presentation 2025

# Overview

## Overview

- Founded in 1983 and listed on the Qatar Stock Exchange,
  - Market cap of QAR 9.29 bln (as of 31 Dec 2025)
  - Has a network of 12 branches and 93 ATMs throughout Qatar
  - Best regulated banking sector in the Middle East through the QCB, according to the World Bank
- Offers its wholesale and retail banking services with a focus on the Qatari market:
  - Qatar has been a steady and growing economy over the past decade
  - The bank is operating under IFRS 9 and updated Basel III frameworks
- Long term IDR of “A” by Fitch and A2/Prime I by Moody’s deposit rating
- Efficiently run bank with a cost income ratio at 26.4%
- Effective risk management and good quality loan book as proven by low non-performing assets
  - NPL ratio stood at 2.91% and conservatively provisioned (coverage of 238% including ECL provisions as of Dec 2025)
- Good capital position with Basel III Capital Adequacy Ratio (CAR) of 19.6% as of 31 Dec 2025.
- ABQ has access to a number of funding sources, with the diversification of funding and proportion of medium and long-term debt in the funding portfolio increasing in recent years – stable medium / long term debt accounts for 7.8% as of 31 Dec 2025.

## Shareholding Structure



- 52.29% of shareholders are Qatari firms and individuals
- QIA and its wholly owned subsidiaries directly own the remaining 47.71% of the shares
- No other shareholder owns more than 5% of the bank’s shares
- “ABQ's A2 deposit rating reflects our assessment of a very high likelihood of government support in case of need. Ahli Bank's BCA rating reflects the bank's (1) solid capital and healthy liquidity (2) sound profitability and (3) contained level of reported problem loans and good provisioning coverage,” Moody’s, May, 2025

Key Indicators	2023		2024		2025	
	QAR mln	US\$ mln	QAR mln	US\$ mln	QAR mln	US\$ mln
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%	

# ABQ Has Been at the Heart of the Community for Over 40 Years

1983	<ul style="list-style-type: none"> <li>Incorporated as Al-Ahli Bank of Qatar part of CitiBank operations</li> </ul>
1987	<ul style="list-style-type: none"> <li>ABQ began to operate as a standalone entity</li> </ul>
2004	<ul style="list-style-type: none"> <li>Ahli United Bank (AUB) acquires a 40% stake through issue of new shares with a ten year renewable management agreement</li> </ul>
2008	<ul style="list-style-type: none"> <li>QIA announces 20% equity infusion in Qatar's listed banks based on December 2008 share capital. As a result, ABQ received QAR 642 mln support during 2010 and 2011</li> </ul>
2011	<ul style="list-style-type: none"> <li>Ahli Brokerage Co is launched as a fully owned Licensed Brokerage House on the Qatar Exchange</li> </ul>
2012	<ul style="list-style-type: none"> <li>20% rights issue to Qatari Shareholders raising capital of QAR 448 mln</li> </ul>
2013	<ul style="list-style-type: none"> <li>Qatar Foundation for Education, Science and Community Development (Qatar Foundation) acquires a 29.41% stake in ABQ from AU</li> </ul>
2014	<ul style="list-style-type: none"> <li>New brand reflecting the identity of the bank: "at the heart of the community"</li> <li>Debut Syndicated Facility of US\$ 200 mln, 3-year loan</li> </ul>
2015	<ul style="list-style-type: none"> <li>Redesign of 6 branches, enhancing customer experience</li> <li>Strengthened stable funding profile through additional medium term loans – US\$ 200 mln</li> </ul>
2016	<ul style="list-style-type: none"> <li>Awarded debut Moody's Rating - A2/Prime-1 deposit ratings</li> <li>ABQ raises additional funds through the issuance of US\$ 500 mln 3.625% notes due 2021</li> <li>ABQ successfully closes a 3 year US\$195 mln Club Term Loan Facility</li> </ul>
2017	<ul style="list-style-type: none"> <li>ABQ second EMTN bond issue of US\$ 500 mln to the international debt capital market</li> <li>Increased 3-year committed bank funding to US\$ 250 mln and extended maturity up to 2020</li> <li>Qatar Foundation transferred its 29.41% stake in ABQ to Qatar Investment Authority, which increased QIA<sup>(1)</sup>'s stake in the bank to 47.7%</li> </ul>
2018	<ul style="list-style-type: none"> <li>Increased and extended the tenor of US\$ 200 mln of committed stable funding</li> </ul>
2019	<ul style="list-style-type: none"> <li>ABQ issued third tranche of EMTN bond for US\$ 500 mln to the international debt capital market</li> <li>New stable funding of US\$50 mln raised and extension of US\$250 mln committed bilateral facility till June 2022</li> </ul>
2020	<ul style="list-style-type: none"> <li>ABQ issued fourth tranche of EMTN bond for US\$ 500 mln to the international debt capital market in September 2020</li> <li>ABQ successfully launched a redesigned online and mobile banking platform with an easy user interface to enhance the digital banking experience of its customers.</li> </ul>
2021	<ul style="list-style-type: none"> <li>Successfully placed \$300 mln of AT1 bonds in February 2021</li> <li>Repaid first tranche of EMTN US\$ 500 Mln in April 2021</li> <li>Repaid US \$ 140 mln Asian Club Loan</li> <li>ABQ issued fifth tranche of EMTN Bond for US\$ 500 mln to the International Capital Market in July 2021</li> </ul>
2022	<ul style="list-style-type: none"> <li>Repaid second tranche of EMTN US\$ 500 Mln in February 2022</li> <li>Increased term loan bilateral facility from US\$ 250 mln to US \$ 400 Mln and extended tenor to April 2026</li> </ul>
2024	<ul style="list-style-type: none"> <li>ABQ incorporated a wholly owned subsidiary in QFC, ABQ Innovate LLC for providing consulting services across multiple domains</li> <li>Repaid third tranche of EMTN US\$ 500 mln in September 2024</li> </ul>
2025	<ul style="list-style-type: none"> <li>Tranche VI of EMTN issued in March 2025</li> <li>Tranche IV of EMTN repaid in Sept 2025</li> <li>Out of the committed term loan bilateral facility of US\$ 400 mln, US\$ 250 mln was extended for three years and US\$ 150 mln partly repaid in Nov 2025</li> <li>QAR denominated EMTN issued in Nov 2025 for an amount of QAR 500 mln and listed in the Qatar Stock Exchange</li> </ul>

Source: Company data. 1. QIA and its wholly owned subsidiaries.

# “At the heart of the community” – Corporate Social Responsibility

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

We ask, we listen, and we act on what we learn. We respond by producing products that genuinely meet the needs of our community. We are who we are because of our community. And that’s why we go further for our customers and our stakeholders.

Inspired



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Considered

We will always stay actively involved with our community. We aim to be a sensitive bank: knowledgeable, experienced, and insightful. We offer what our customers tell us they need most: reliable and effective products and advice they can trust.



Engaged

We are always straightforward, approachable, and responsive. We are an active part of the community. We never forget that our customers are also our neighbours.



## Corporate Social Responsibility



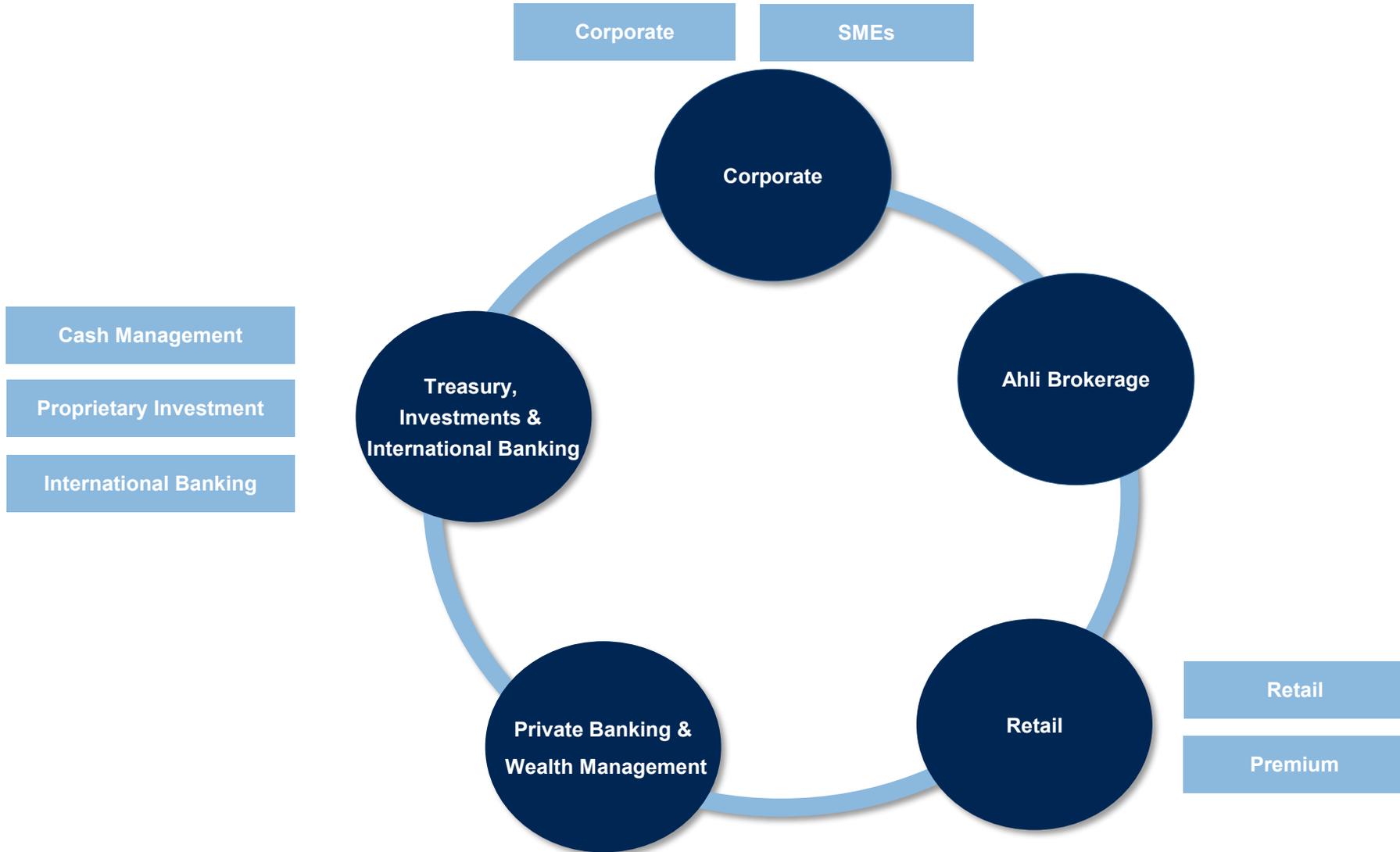
International Federation of Red Cross and Red Crescent Societies



The Qatar Society for Rehabilitation of Special Needs



# Business Lines



# Executive Summary – 2025

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1. Steady Performance with Net Profit of QR 932 mln and YoY growth of 4.6%;
2. Stable Capital Adequacy Ratio of 19.6%
3. NPL Ratio stood at 2.91% ( Dec 2024: 2.91%) with a coverage of 238% (Dec 2024: 238%)
4. Loan book grew by 11% to QR 39.6 bln from QR 35.7 bln in Dec 2024
5. Deposits increased by 9% (QR 35.0 bln) vis-a vis Dec 2024 (QR 32.2 bln)
6. Sixth tranche of EMTN of US\$ 500 mln issued in March 2025
7. Fourth tranche of EMTN of US\$ 500 mln repaid in Sept 2025
8. QAR denominated EMTN of QAR 500 mln issued in Nov 2025 and listed in the Qatar Stock Exchange
9. Out of committed term loan facility of US\$ 400 mln, US\$ 250 mln extended for three years and US\$ 150 mln repaid in Nov 2025
10. ABQ received the award ‘Best Bank for Treasury Services’ from Global Banking & Finance Review.
11. ABQ received the award for operational excellence for Straight Through Processing from Bank of New York Mellon
12. New branch opened at the upscale Doha Oasis Mall

# Key Performance Highlights

	2025	2024	Growth
<b>Net Profit</b>	932	892	4.6% 
	2025	2024	Growth
<b>Total Assets</b>	62,695	59,591	5.2% 
<b>Loans &amp; Advances</b>	39,599	35,663	11.0% 
<b>Customer Deposits</b>	35,010	32,154	8.9% 
<b>Investments</b>	11,533	9,445	22.1% 

<b>NPL</b>	1,221	1,100
<b>Total Provisions</b>	2,908	2,616
<b>NPL Coverage</b>	238%	238%
<b>NPL Ratio</b>	2.91%	2.91%

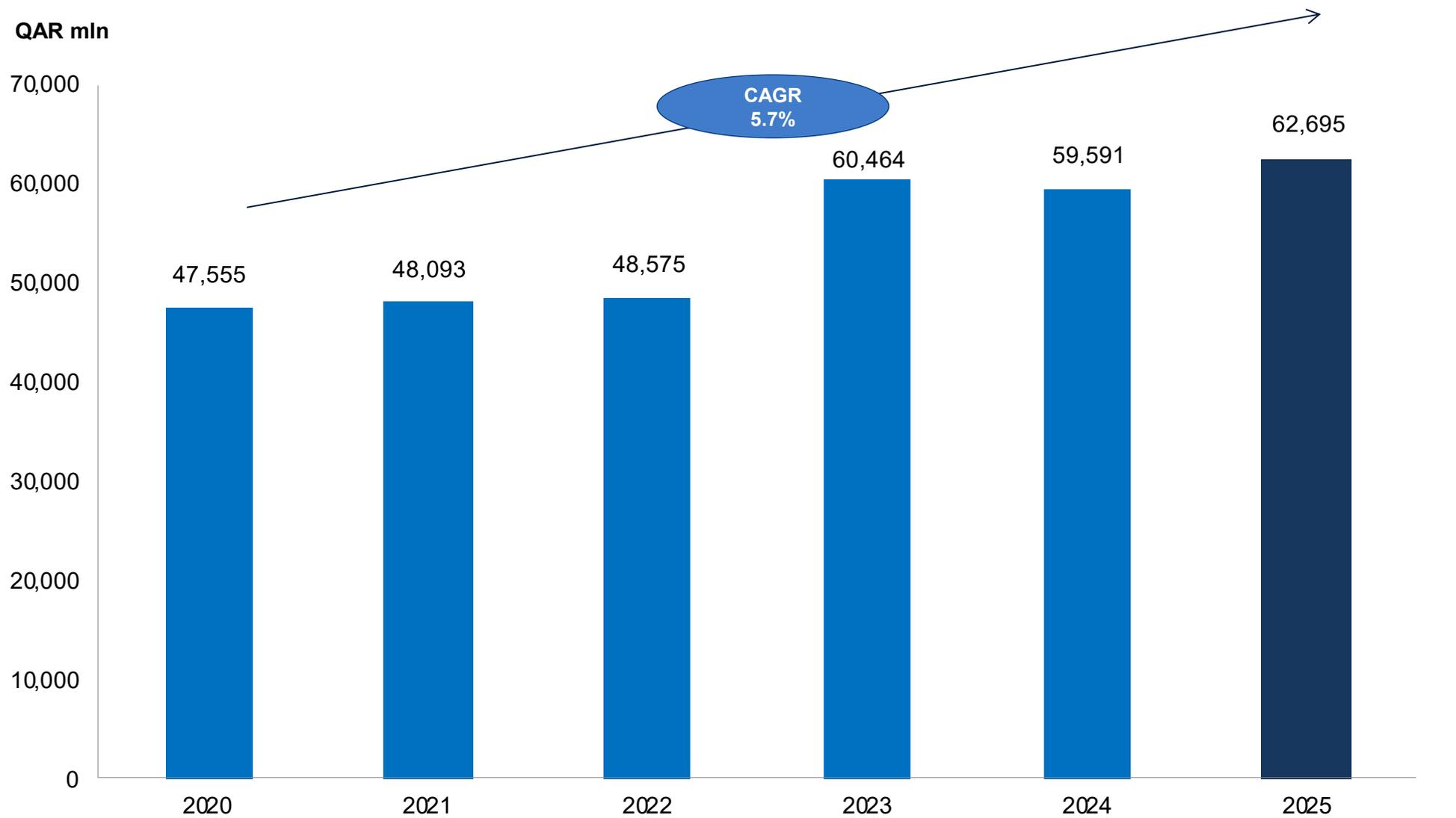
## P&L – 2025 vs 2024

<b>QAR '000</b>	<b>2025</b>	<b>2024</b>	<b>YOY Variance Fav/(Adv)</b>
Interest income	3,072,882	3,536,797	(13%)
Interest expense	1,747,281	1,892,715	8%
<b>Net interest income</b>	<b>1,325,601</b>	<b>1,644,082</b>	<b>(19%)</b>
Fees and other income (Including FX)	246,408	195,961	26%
<b>Total operating income</b>	<b>1,572,009</b>	<b>1,840,043</b>	<b>(15%)</b>
Staff Expenses	206,755	189,809	(9%)
Other expenses and Depreciation	208,626	196,913	(6%)
<b>Total operating expenses</b>	<b>415,381</b>	<b>386,722</b>	<b>(7%)</b>
<b>Net operating income before provisions</b>	<b>1,156,628</b>	<b>1,453,321</b>	<b>(20%)</b>
Provisions for loan losses- ECL/Specific	269,385	651,891	59%
Recoveries of provisions	(45,197)	(99,194)	(54%)
	<b>224,188</b>	<b>552,697</b>	<b>59%</b>
Provision for repossessed collateral (D ring land)	-	9,000	100%
<b>Net Provisions</b>	<b>224,188</b>	<b>561,697</b>	<b>60%</b>
<b>Net Profit</b>	<b>932,440</b>	<b>891,624</b>	<b>4.6%</b>
<b>Cost to Income ratio</b>	<b>26.4%</b>	<b>21.0%</b>	

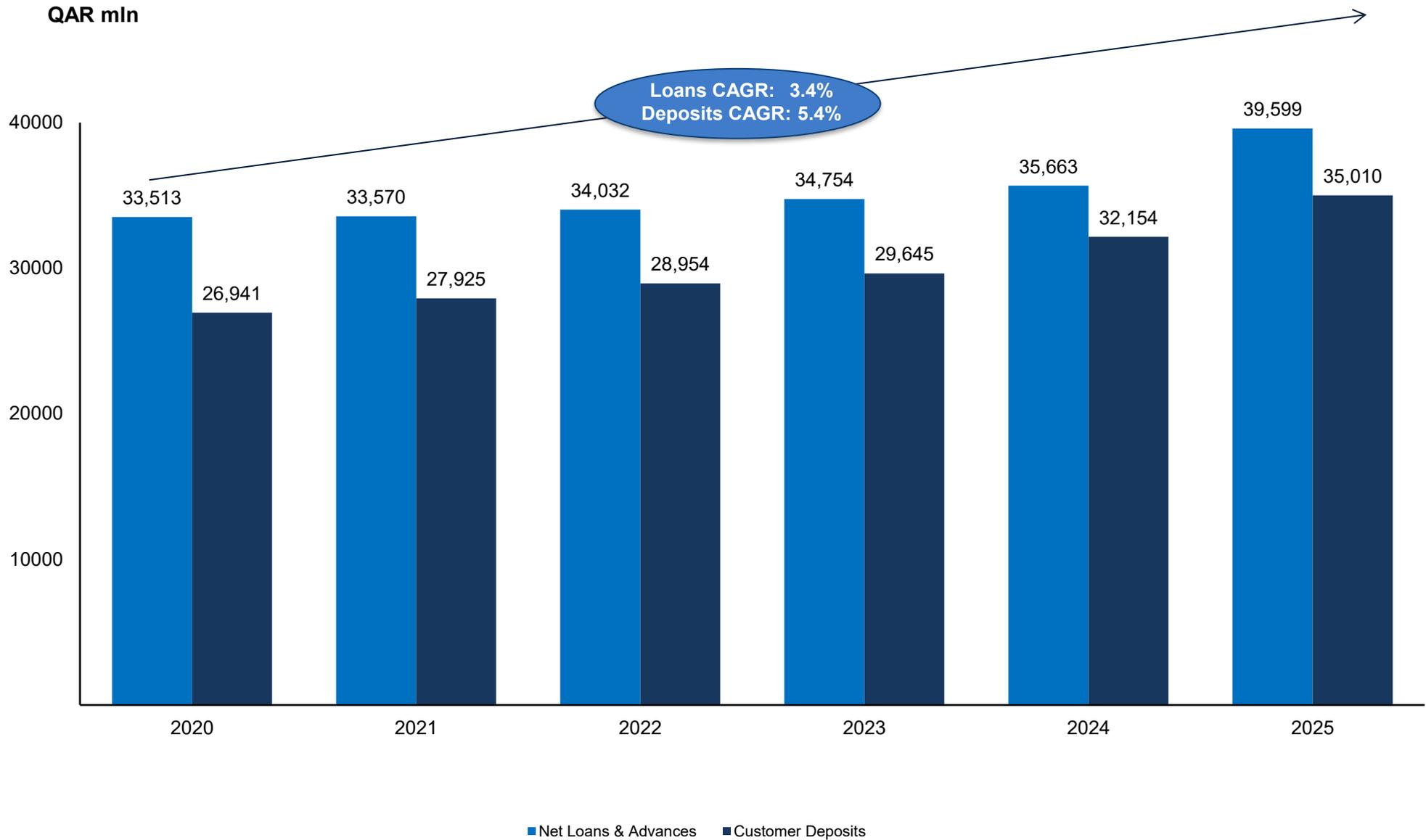
## Balance Sheet – 2025 vs 2024

QR 'Mln	2025	2024	Variance	
			Amount	%
<b>Cash and Balances with central bank (includes Statutory reserve: QR 1.57 bln-Dec 25)</b>	<b>3,647</b>	<b>2,180</b>	<b>1,468</b>	<b>67%</b>
<b>Due from Banks</b>	<b>7,244</b>	<b>11,731</b>	<b>-4,487</b>	<b>(38%)</b>
<b>Loans and Advances</b>	<b>39,599</b>	<b>35,663</b>	<b>3,936</b>	<b>11%</b>
<b>Investments</b>	<b>11,533</b>	<b>9,445</b>	<b>2,088</b>	<b>22%</b>
<b>Others</b>	<b>672</b>	<b>572</b>	<b>100</b>	<b>17%</b>
<b>Total assets</b>	<b>62,695</b>	<b>59,591</b>	<b>3,104</b>	<b>5%</b>
<b>Customer Deposits</b>	<b>35,010</b>	<b>32,154</b>	<b>2,855</b>	<b>9%</b>
<b>Medium Term Funding</b>	<b>924</b>	<b>1,461</b>	<b>-537</b>	<b>(37%)</b>
<b>EMTN</b>	<b>4,170</b>	<b>3,662</b>	<b>508</b>	<b>14%</b>
<b>Interbank borrowings</b>	<b>13,181</b>	<b>12,829</b>	<b>352</b>	<b>3%</b>
<b>Others</b>	<b>720</b>	<b>1,033</b>	<b>-313</b>	<b>(30%)</b>
<b>Total Liabilities</b>	<b>54,005</b>	<b>51,138</b>	<b>2,867</b>	<b>6%</b>
<b>Shareholder's Equity</b>	<b>7,599</b>	<b>7,361</b>	<b>238</b>	<b>3%</b>
<b>AT-1</b>	<b>1,092</b>	<b>1,092</b>	<b>-</b>	<b>0%</b>
<b>Total Liabilities &amp; Equity</b>	<b>62,695</b>	<b>59,591</b>	<b>3,104</b>	<b>5%</b>

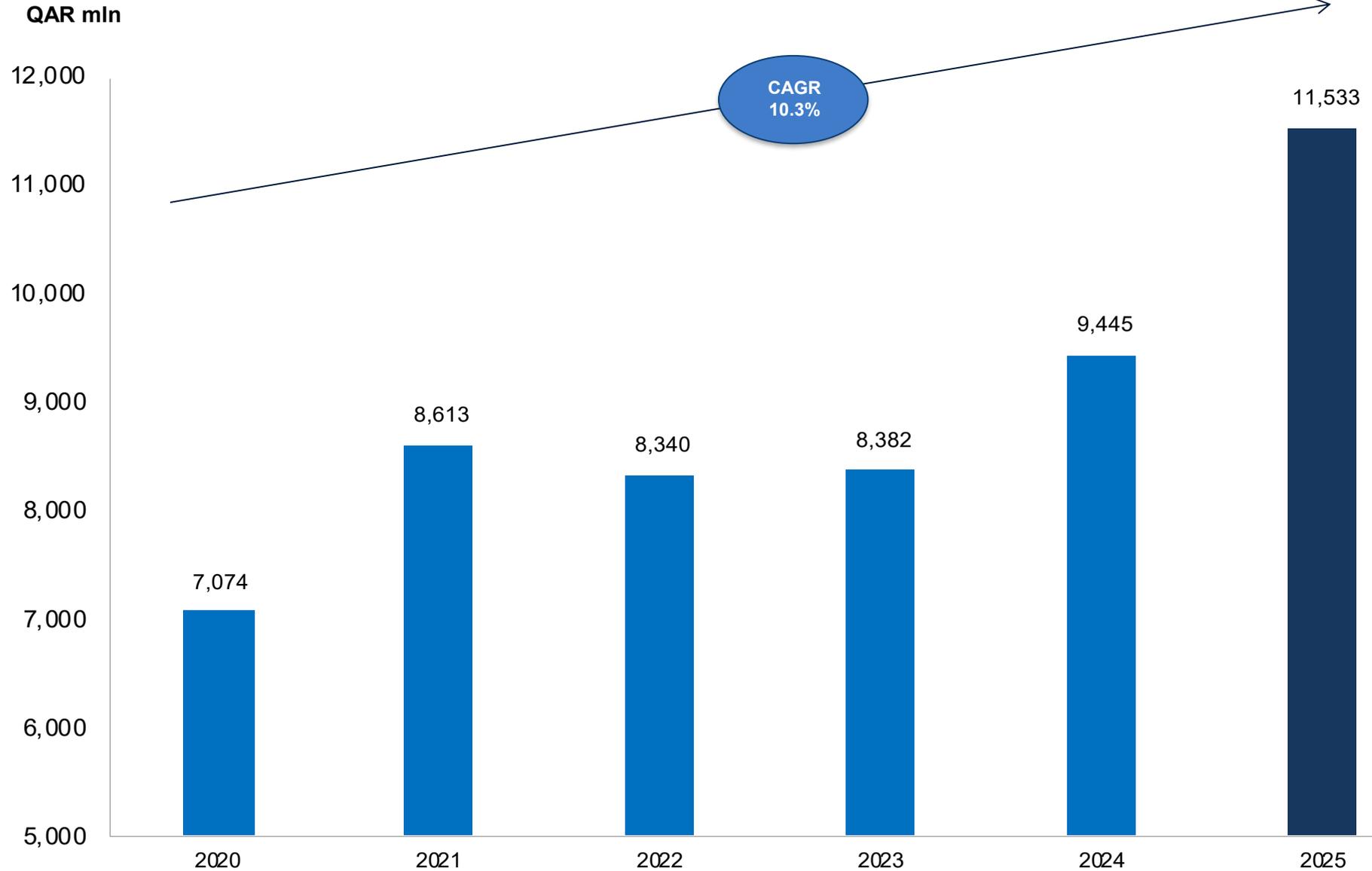
# Total Assets – Trend



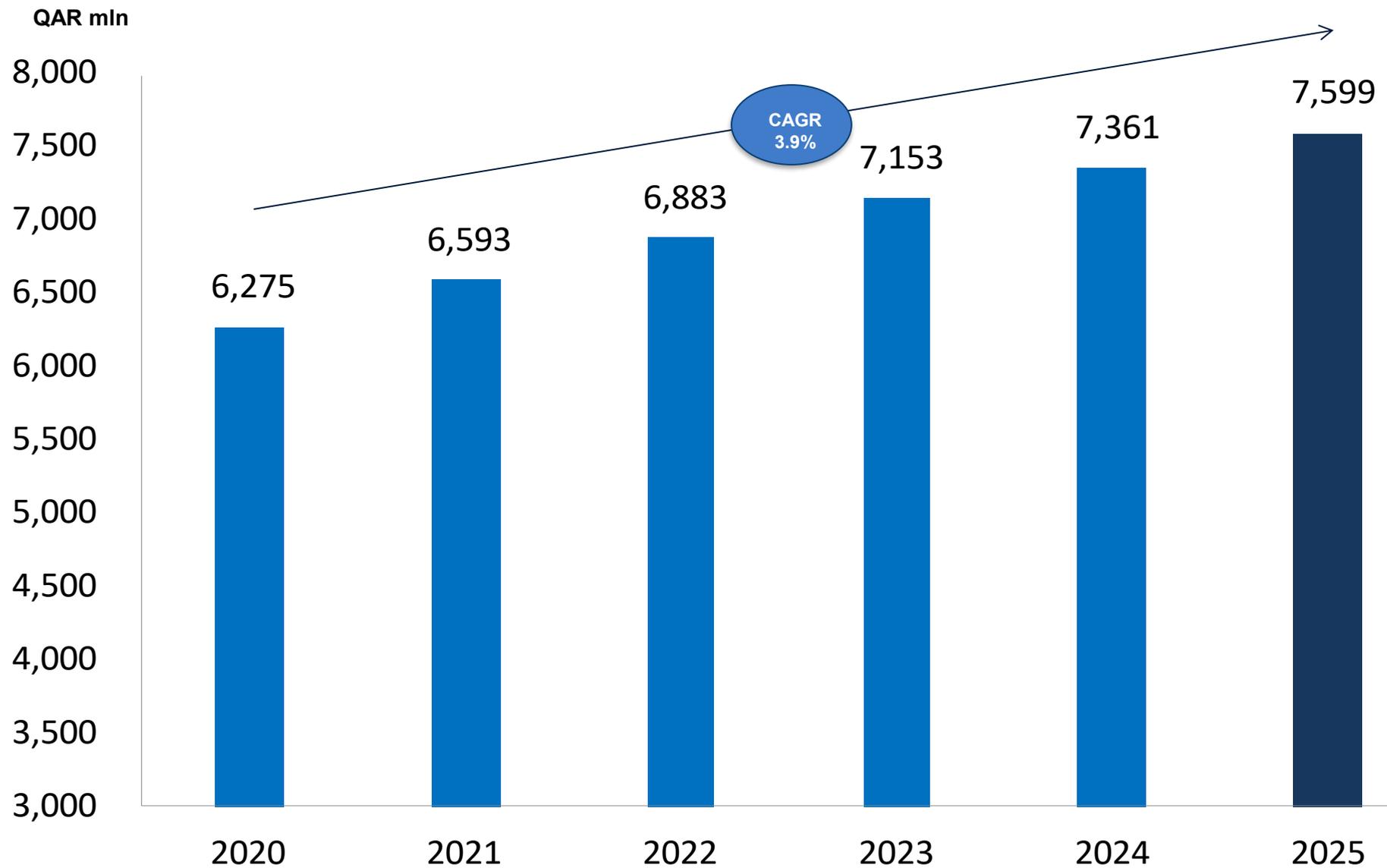
# Net Loans & Advances / Customer Deposits – Trend



# Proprietary Investments – Trend



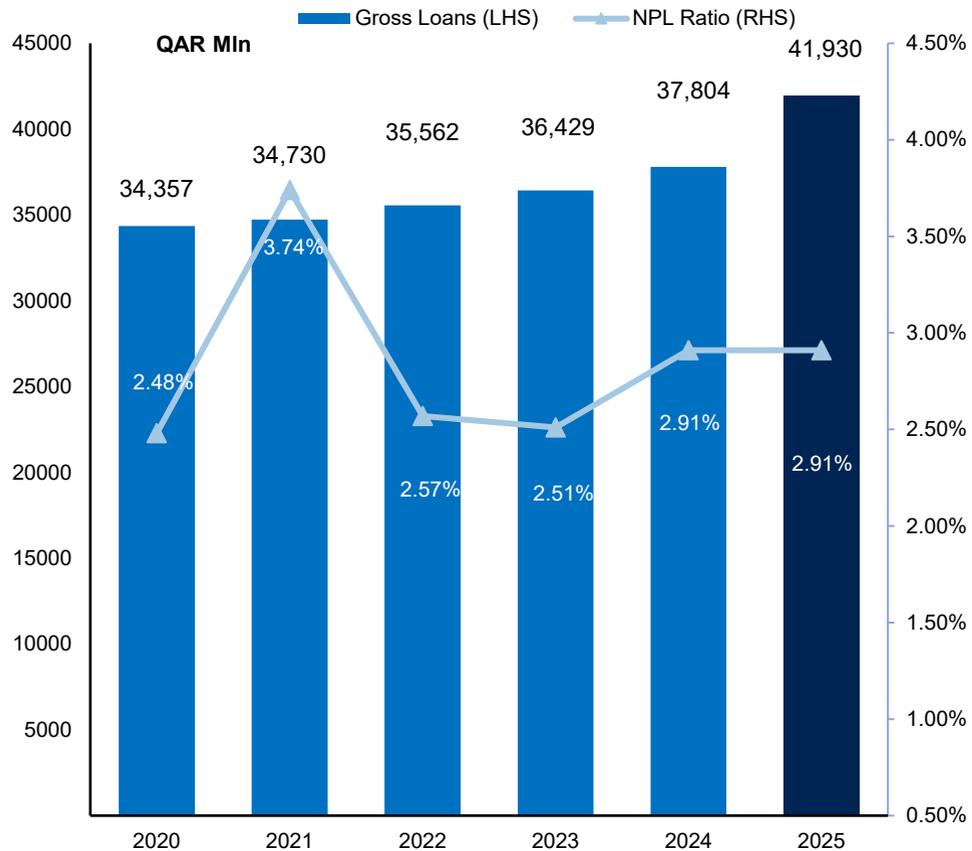
# Shareholder's Funds – Trend



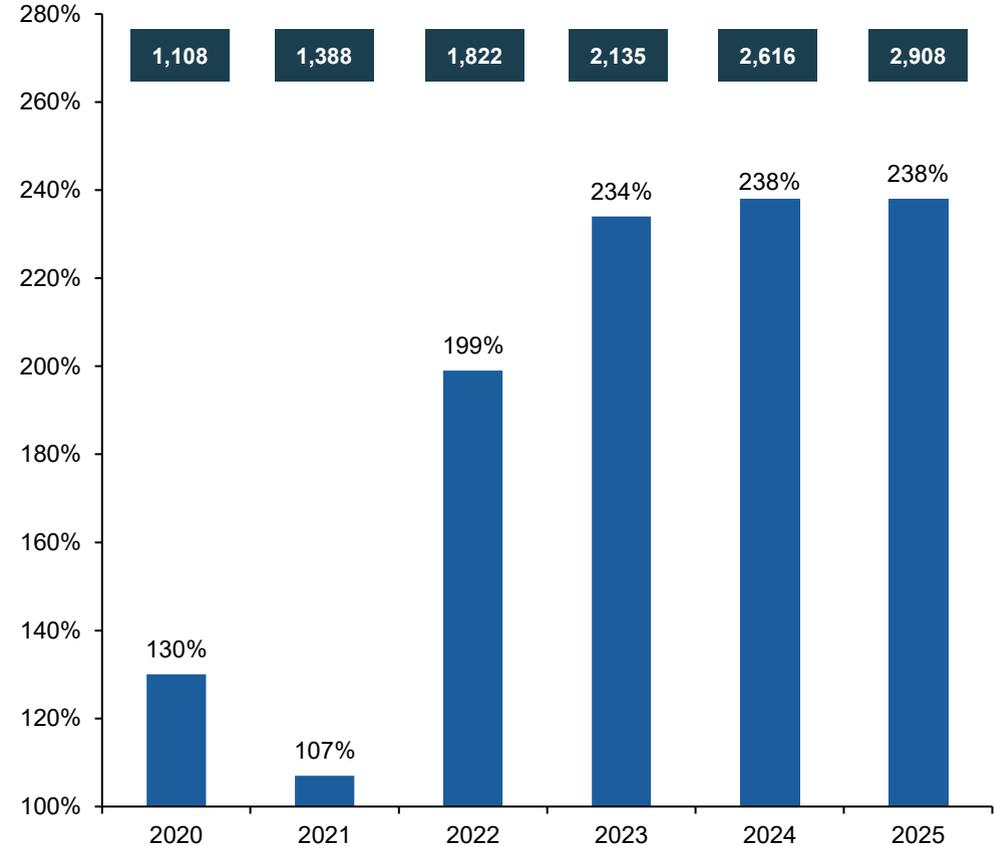
# Asset Quality

**NPL ratio of 2.91% and a coverage of 238% as at December 2025**

**Gross Loans and NPL Ratio<sup>(1)</sup>**



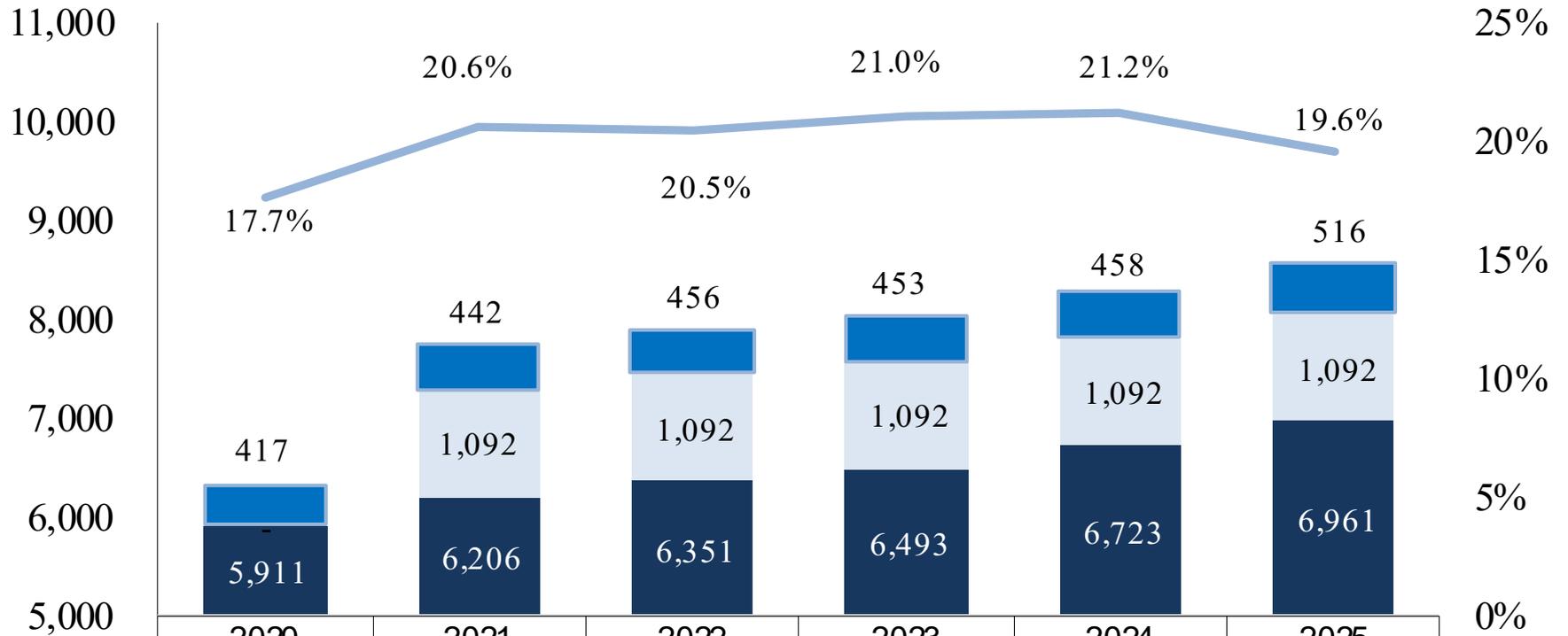
**NPL Provision Coverage<sup>(2)</sup>**



1. Non-Performing Loans divided by gross loans.  
 2. Loan loss impairment provision divided by non-performing loans.

# Capital Adequacy Ratio

QAR mln



	2020	2021	2022	2023	2024	2025
Tier II	417	442	456	453	458	516
AT-1	-	1,092	1,092	1,092	1,092	1,092
Tier I	5,911	6,206	6,351	6,493	6,723	6,961
CAR (%)	17.7%	20.6%	20.5%	21.0%	21.2%	19.6%

Tier I
  AT-1
  Tier II
  CAR (%)

# Diversified Funding Mix

## Debut Syndicated Bank Facilities (Sep 2014)

- 3-year US\$ 200 mln Syndicated Term Loan Facility for general corporate funding purposes carrying a margin of 120 basis points over LIBOR
- Syndication was launched in an initial amount of US\$ 100 mln and closed significantly oversubscribed
- Refinanced by a new 3 year US\$ 195 mln STLF in Sep 2016.

## Fundraising in International Debt Capital Markets

- 5-year US\$ 500 mln EMTN tranche I was issued in Apr 2016 carrying a coupon rate of 3.625% and was 2.4 times oversubscribed. Repaid in April 2021.
- 5 year US\$ 500 mln EMTN tranche II was issued in Feb 2017 at a coupon rate of 3.50% and was 4 times oversubscribed. Repaid in February 2022.
- 5 year US\$ 500 mln EMTN tranche III was issued in Sep 2019 at a coupon rate of 3.125% and was 3.5 times oversubscribed
- 5 year US\$ 500 mln EMTN tranche IV was issued in Sep 2020 at a coupon rate of 1.875% and was oversubscribed 3 times.
- Perpetual debt of US\$ 300 mln was issued in February 2021 @4% to be repriced in 2027.
- 5 year US\$ 500 mln EMTN tranche V was issued in July 2021 at a coupon rate of 2% at significant oversubscription.
- Term loan bilateral facility increased from US\$ 250 Mln to US\$ 400 Mln maturing in April 2026. Part of the term loan of US\$ 250 mln extended for three years till July 2028 and balance US\$ 150 mln was repaid in Nov 2025.

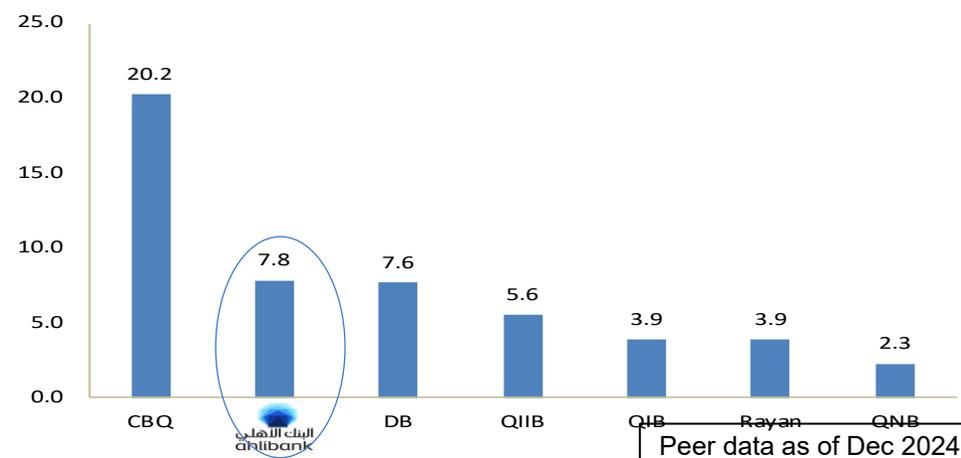
Description	Principal (QAR mln)	Maturity	Original Tenor
Term Loan Facility (US\$)	921.0	July 2028	3 years
EMTN Tranche 5 (US\$)	1,820.0	July 2026	5 years
EMTN Tranche 6 (US\$)	1,820.0	Mar 2030	5 years
QAR EMTN	500.0	Nov 2028	3 years
<b>Total</b>	<b>5,061</b>		

## Maturity Profile

- With the new facilities, we have significantly improved our funding profile, positioning ourselves in line with most peers, and demonstrated our ability to access capital markets
- In 2018, increased and extended the tenor of approximately US\$ 200 mln of committed, stable funding.
- 6 Tranches of 5 year US\$ 500 mln EMTN each completed, thereby improving the maturity profile.
- Term loan bilateral facility increased from US\$250 Mln to US\$ 400 Mln maturing in April 2026
- First tranche of US\$ 500 mln repaid in April 2021
- Second tranche of US\$ 500 mln repaid in February 2022
- Third tranche of US\$ 500 mln repaid in September 2024
- Sixth Tranche of US\$ 500 mln issued in March 2025
- Fourth tranche of US\$ 500 mln repaid in September 2025
- EMTN of QAR 500 mln issued in November 2025

## Maturity Profile

Stable Funding % to Total Liabilities



# Market Positioning

Cost to Income (%)				
	2022	2023	2024	2025
QIB	18.2	18.3	18.0	16.7
QIIB	19.7	19.7	20.7	19.4
QNB	20.9	21.7	23.9	24.3
<b>ABQ</b>	<b>23.1</b>	<b>22.8</b>	<b>21.0</b>	<b>26.4</b>
Rayan	29.1	26.1	25.8	27.2
CBQ	22.7	28.5	26.8	32.2
Dukhan	28.6	31.2	33.8	33.2
DB	33.4	36.8	39.1	39.1

Return on Assets (%)				
	2022	2023	2024	2025
QIIB	1.59	1.95	2.14	2.25
QIB	2.02	2.08	2.17	2.12
<b>ABQ</b>	<b>1.55</b>	<b>1.58</b>	<b>1.48</b>	<b>1.51</b>
CBQ	1.48	1.73	1.74	1.19
Dukhan	1.14	1.43	1.22	1.25
Rayan	0.80	0.94	1.06	1.25
QNB	1.17	1.20	1.28	1.21
DB	0.54	0.61	0.70	0.63

Return on Equity (%)				
	2022	2023	2024	2025
QNB	16.3	17.2	14.7	16.9
QIB	17.7	16.2	13.6	16.1
QIIB	14.6	16.3	14.1	17.5
<b>ABQ</b>	<b>11.0</b>	<b>12.2</b>	<b>12.6</b>	<b>12.9</b>
Dukhan	9.7	11.5	10.1	11.1
CBQ	13.6	15.2	11.2	10.3
DB	5.3	5.8	5.0	6.7
Rayan	5.8	6.7	7.0	7.4

NIM (%)				
	2022	2023	2024	2025
QIB	2.83	2.82	2.79	2.58
QNB	2.58	2.35	2.43	2.45
QIIB	2.15	2.36	2.17	2.54
<b>ABQ</b>	<b>2.56</b>	<b>2.32</b>	<b>2.50</b>	<b>1.91</b>
CBQ	2.46	2.27	2.02	1.62
Dukhan	1.93	1.50	1.61	1.60
DB	2.09	1.64	1.43	1.32
Rayan	2.06	1.45	1.47	1.11

Peer data as of Sep 2025

**Disclaimer:**

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