

Press Release



**Financial Results
For The Six Months Ended
30 June 2025**

QNB Group First Half Net Profit Before Pillar Two Taxes Grew By 11%

Key Highlights

- Net Profit reached QAR8.4 billion, up by 3% from June 2024.
- Net Profit before Pillar Two Taxes reached QAR9.1 billion, up by 11% from June 2024.
- Total Assets increased by 7% from June 2024 to reach QAR1,354 billion.
- Loans and Advances increased by 9% from June 2024 to reach QAR962 billion.
- Customer Deposits increased by 5% from June 2024 to reach QAR935 billion.
- Earnings per share increased by 4% from June 2024 to reach QAR0.85
- Total Equity increased by 8% from June 2024 to reach QAR119 billion.
- Total value of shares repurchased since the inception of share repurchase programme amounted to QAR1.9 billion.

Proposed Interim Cash Dividends

Interim Cash Dividends of 35% of the nominal value of the share, payable to eligible shareholders as at the close of trading on 17 July 2025.

Doha, 9 July 2025:

QNB Group, one of the largest financial institution in the Middle East and Africa (MEA) region, announced its results for the six months ended 30 June 2025.

QNB Group's Board of Directors today approved the financial results for the six months period ended 30 June 2025. Further, the Board of Directors after considering QNB's strong record of retained earnings and sufficient regulatory reserves, authorised an interim cash dividend distribution of 35% of the nominal share value (QAR0.35 per share), payable to eligible shareholders as at the close of trading on 17 July 2025. The proposed interim cash dividend distribution is subject to approval by the Qatar Central Bank (QCB). With this second year of interim cash dividends, QNB has proudly established a leading trend by declaring interim cash dividends aiming to reward its shareholders.

Key indicators of the financial results for the first half of 2025 were as follows:

Financial Highlights

(QAR billion)	June 2025	June 2024	Increase
Net Profit	8.4	8.2	3%
Net Profit before Pillar Two Taxes	9.1	8.2	11%
Operating Income	21.8	20.1	8%
Total Assets	1,354	1,261	7%
Loans and Advances	962	879	9%
Customer Deposits	935	891	5%
Total Equity	119	110	8%

Key Performance Indicators	June 2025	June 2024	December 2024
Earnings Per Share (QAR)	0.85	0.82	1.69
Cost to Income Ratio	23.0%	22.4%	22.3%
Loans to Deposits Ratio *	96.6%	92.9%	96.8%
NPL Ratio	2.9%	3.0%	2.8%
Coverage Ratio	100%	100%	100%
Capital Adequacy Ratio (CAR)	19.2%	19.2%	19.2%
Liquidity Coverage Ratio (LCR)*	151%	185%	179%
Net Stable Funding Ratio (NSFR)*	103%	105%	101%

*As per QCB regulations

Creating long-term shareholder value through sustainable and profitable growth

Income statement results: Net profit for the six months ended 30 June 2025 reached QAR8.4 billion, an increase of 3% compared to same period last year, demonstrating the stable nature of QNB Group's financial results despite global headwinds. Net profit before Pillar Two Taxes reached QAR9.1 billion, which is an increase of 11% compared to June 2024. Operating Income increased by 8% to reach QAR21.8 billion which reflects the Group's ability to maintain successful growth across a range of revenue sources.

QNB Group's efficiency (cost to income) ratio stood at 23.0%, which is considered one of the best ratios among large financial institutions in the MEA region.

Balance sheet drivers: Total Assets as at 30 June 2025 reached QAR1,354 billion, an increase of 7% from 30 June 2024, mainly driven by growth in loans and advances by 9% to reach QAR962 billion. Customer deposits increased by 5% to reach QAR935 billion from 30 June 2024, due to successful diversification of deposit generation.

Credit quality: The ratio of non-performing loans to gross loans stood at 2.9% as at 30 June 2025, one of the lowest amongst financial institutions in the MEA region, reflecting the high quality of the Group's loan book and the effective management of credit risk. In addition, loan loss coverage ratio stood at 100%, which reflects the prudent approach adopted by the Group towards non-performing loans.

Regulatory ratios: QNB Group's Capital Adequacy Ratio (CAR) as at 30 June 2025 amounted to 19.2%. Liquidity Coverage Ratio (LCR) and Net Stable Funding Ratio (NSFR) as at 30 June 2025 amounted to 151% and 103% respectively. These ratios are higher than the regulatory minimum requirements of the QCB and Basel III reforms requirements.

Pillar Two Taxes

QNB Group has ensured compliance with Base Erosion and Profit Shifting (BEPS) Pillar Two Anti Global Base Erosion ("GloBE") Rules. This ruling came into effect in Qatar with effect from 1 January 2025 based on Qatar Law Number 22 of 2024. The rules have multiple mechanisms that aim to ensure that qualified multi-national enterprises maintain a minimum effective tax rate of 15%, calculated based on the excess taxable profits in every jurisdiction. The incremental impact of these new taxes amounted to QAR0.7 billion for the six months ended 30 June 2025.

QNB Share Buyback

In 2024, QNB's Board of Directors' approved a share repurchase of up to QAR2.9 billion of ordinary shares of Qatar National Bank (Q.P.S.C.) ("QNBK"). Following the receipt of required regulatory approvals, QNB commenced its share repurchase on 9 October 2024 in accordance with applicable QCB and Qatar Financial Market Authority (QFMA) regulations.

Up to 30 June 2025, QNB has repurchased 116.1 million ordinary shares at a total cost of QAR1.9 billion. QNB will recommence its share repurchase starting from 10 July 2025 in accordance with QFMA regulations.

Expanding International Footprint

During the second quarter of 2025, QNB became the first bank in MEA region to open a branch in India's Gujarat International Finance Tec-City (GIFT City) in Gujarat, India's first international financial centre and special economic zone.

Top-tier credit ratings

QNB remains the highest-rated banks in Qatar and one of the highest-rated banks in the world with ratings of Aa2 from Moody's and A+ from both S&P and Fitch.

These ratings are a testament to QNB Group's capital strength, governance, prudent risk management, business and operating model. This provides QNB Group with a competitive advantage when accessing global capital markets for wholesale funding and enables QNB to continue its growth and expansion plans.

QNB Group's financial strength reflects its top tier credit ratings, which demonstrates the confidence that institutional, corporate and individual

customers have in QNB Group's performance and long-term strategy, providing assurances to investors and market participants.

Diversified funding sources

In the first half of 2025, QNB Group tapped its global debt markets with a successful completion of an inaugural Shogun bonds issuance in Qatari Riyals amounting to QAR500 million exclusively for the international investors. This issuance is the first-ever Qatar Riyal denominated Shogun bond issued in Japan for a tenor of three years with an attractive yield. This issuance is part of QNB Group's strategy to tap new sources of stable funding from new markets.

Also in March 2025 QNB Group issued a Formosa bond for USD700 million under its EMTN Programme with a dual listing in London Stock Exchange and Taipei Stock Exchange. Furthermore, the Group successfully issued several private placements under its EMTN Programme.

These deals attracted strong interest around the world from key global investors, reflecting investors' confidence in QNB Group's financial strength and its position as the largest financial institution in the Middle East and Africa region and demonstrates our standing as a high quality issuer.

Corporate Governance Excellence

QNB Group continued to strengthen its corporate governance framework, ensuring transparency, accountability and alignment with regulatory leading practices. Following the Board elections at the General Assembly Meeting held on 23 February 2025, the shareholders approved a newly constituted Board of Directors that has been established in line with governance principles and with two female board members now on QNB Group's Board of Directors, underscoring QNB Group's commitment to diversity. Furthermore, QNB Group's shareholders approved certain amendments to

the QNB's Articles of Association to align corporate governance in line with regulatory requirements.

Creating and delivering value

Based on QNB Group's continuous strong performance, driven by its strength and international footprint, the QNB brand remains the most valuable banking brand in the MEA region by Brand Finance, with a brand value of approximately USD9.4 billion, placing the Group in 39th position globally among the Top 50 most valuable banking brands in the world. This reflects QNB Group's successful efforts to serve its diverse customer base. QNB's Brand Strength Index (BSI) remained stable at 86.

QNB Group also received a number of prestigious awards during the second quarter, including:

- Best Bank for Payments in the Middle East and Best Bank for Cash Management in Qatar by Global Finance
- Best Multi-Channel Offering in MENA by MEED
- The Middle East's Best Bank for Diversity and Inclusion and Qatar's Best Private Bank by Euromoney

Sustainability

QNB Group remains a regional leader in sustainability amongst peers, recognised for its sustainable financing activities, leading disclosures, and top ratings and accolades.

Reaffirming its commitment to transparency and addressing climate-related impacts in its financing, QNB Group remains the first and only bank in the Middle East to disclose in accordance with ISSB Sustainability Disclosure Standards, using FY2024 financials and including Scope 3 financed emissions covering more than 90% of the Group portfolio. It is also the only bank in the region to obtain independent assurance on GRI-aligned reporting

and key metrics including greenhouse gas (GHG) emissions. In recognition of its continued leadership and alignment with global best practices, QNB Group was invited by the stock exchange and regulators to share its expertise and support market-wide capacity building – reflecting its role as the benchmark for sustainability.

The Bank has also embarked on its comprehensive Group-wide climate change strategy, encapsulating climate ambitions, transition approaches, priority sector pathways, and implementation roadmap.

QNB Group maintains top ESG ratings amongst GCC banks, and this quarter was recognized by Euromoney Awards for Excellence across five regional and country awards. This complements other accolades received in 2025, including nine Global Finance Sustainable Finance awards, and recognition in TIME World's Best Companies for Sustainable Growth.

Group statistics

QNB Group's presence spans 28 countries across three continents operating from approximately 900 locations, over 5,000 ATMs supported by more than 31,000 staff.