

**AHLI BANK Q.P.S.C.  
DOHA – QATAR**

**INTERIM CONDENSED CONSOLIDATED  
FINANCIAL STATEMENTS AND  
INDEPENDENT AUDITOR'S REVIEW REPORT  
FOR THE THREE-MONTH PERIOD ENDED  
31 MARCH 2025**

Ahli Bank Q.P.S.C.

INTERIM CONDENSED CONSOLIDATED FINANCIAL STATEMENTS AND  
INDEPENDENT AUDITOR'S REVIEW REPORT

For the three-month period ended March 31,2025

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**QR. 99-8**

**RN: 650/JK/FY2025**

## **REPORT ON REVIEW OF INTERIM FINANCIAL INFORMATION**

**To The Board of Directors  
Ahli Bank Q.P.S.C.  
Doha – Qatar**

### **Introduction**

We have reviewed the interim consolidated statement of financial position of Ahli Bank Q.P.S.C. (the “Bank”) and its subsidiaries (together referred to as the “Group”) as at 31 March 2025 and the related statements of profit or loss, comprehensive income, changes in equity and cash flows for the three-month period then ended and material accounting policy information and other explanatory notes. The Board of Directors of the Bank is responsible for the preparation and presentation of this interim financial information in accordance with International Accounting Standard 34 Interim Financial Reporting (“IAS 34”). Our responsibility is to express a conclusion on this interim financial information based on our review.

### **Scope of review**

We conducted our review in accordance with International Standard on Review Engagements 2410, “Review of Interim Financial Information Performed by the Independent Auditor of the Entity”. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with International Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

### **Conclusion**

Based on our review, nothing has come to our attention that causes us to believe that the accompanying interim financial information is not prepared, in all material respects, in accordance with IAS 34.

### **Other Matter**

The interim financial information of the Group for the three-month period ended 31 March 2024 and the annual consolidated financial statements for the year ended 31 December 2024 were reviewed and audited respectively by another auditor who expressed an unmodified conclusion and unmodified opinion on that information and those statements on 22 April 2024 and 5 February 2025 respectively.

**Doha – Qatar  
April 22, 2025**

**For Deloitte & Touche  
Qatar Branch**

**Joseph Khalife  
Partner  
License No. 433**

**QFMA Auditor License No. 120156**



Ahli Bank Q.P.S.C.

INTERIM CONSOLIDATED STATEMENT OF FINANCIAL POSITION

As at 31 March 2025

	Notes	31 March 2025 (Reviewed) QR'000	31 March 2024 (Reviewed) QR'000	31 December 2024 (Audited) QR'000
<b>ASSETS</b>				
Cash and balances with central bank		2,138,692	1,805,025	2,179,749
Due from banks		11,378,121	14,144,639	11,730,677
Loans and advances to customers	7	37,110,147	34,408,250	35,663,319
Investment securities	8	10,179,401	8,400,418	9,444,936
Property and equipment		329,439	220,372	333,483
Other assets		577,021	340,793	238,858
<b>TOTAL ASSETS</b>		<b>61,712,821</b>	<b>59,319,497</b>	<b>59,591,022</b>
<b>LIABILITIES</b>				
Due to banks and central bank		12,374,188	13,332,185	12,829,154
Customer deposits		33,643,476	30,631,705	32,153,643
Debt securities		5,452,379	5,459,362	3,661,583
Other borrowings		1,460,452	1,461,230	1,460,814
Other liabilities		755,449	627,920	1,032,568
<b>TOTAL LIABILITIES</b>		<b>53,685,944</b>	<b>51,512,402</b>	<b>51,137,762</b>
<b>EQUITY</b>				
Share capital	4(a)	2,551,146	2,551,146	2,551,146
Legal reserve		2,113,192	2,024,030	2,113,192
Risk reserve		757,471	753,108	757,471
Fair value reserve	5	(12,691)	(33,416)	(16,680)
Retained earnings		1,525,759	1,420,227	1,956,131
<b>Total equity attributable to equity holders of the Bank</b>		<b>6,934,877</b>	<b>6,715,095</b>	<b>7,361,260</b>
Instruments eligible for additional capital	6	1,092,000	1,092,000	1,092,000
<b>TOTAL EQUITY</b>		<b>8,026,877</b>	<b>7,807,095</b>	<b>8,453,260</b>
<b>TOTAL LIABILITIES AND EQUITY</b>		<b>61,712,821</b>	<b>59,319,497</b>	<b>59,591,022</b>

These interim condensed consolidated financial statements were approved by the Board of Directors on 22 April 2025 and were signed on its behalf by:

Sh. Faisal Bin Abdul-Aziz Bin Jassem Al Thani  
Chairman

Hassan Ahmed Alefrangi  
Chief Executive Officer



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 INTERIM CONDENSED CONSOLIDATED FINANCIAL STATEMENTS

Ahli Bank Q.P.S.C.

INTERIM CONSOLIDATED STATEMENT OF PROFIT OR LOSS

For the three-month period ended 31 March 2025

	For the three-month period ended 31 March	
	2025 (Reviewed) QR'000	2024 (Reviewed) QR'000
Interest income	760,274	905,043
Interest expense	(432,451)	(472,165)
<b>NET INTEREST INCOME</b>	<b>327,823</b>	<b>432,878</b>
Fee and commission income	32,284	34,491
Fee and commission expense	(1,122)	(1,123)
<b>NET FEE AND COMMISSION INCOME</b>	<b>31,162</b>	<b>33,368</b>
Foreign exchange gain	10,065	5,989
Loss on investment securities	(2,878)	(7,518)
Other operating income	659	459
	<b>7,846</b>	<b>(1,070)</b>
<b>TOTAL OPERATING INCOME</b>	<b>366,831</b>	<b>465,176</b>
Staff costs	(50,527)	(47,911)
Depreciation	(7,604)	(6,338)
Net reversal / (impairment loss) on investment securities	17,548	(560)
Net impairment loss on loans and advances to customers	(47,518)	(138,886)
Net impairment loss on other financial assets	(6,170)	(2,788)
Impairment on repossessed collateral	-	(9,000)
Other expenses	(43,305)	(41,629)
	<b>(137,576)</b>	<b>(247,112)</b>
<b>PROFIT FOR THE PERIOD</b>	<b>229,255</b>	<b>218,064</b>
<b>Earnings per share (QR) (Note 9)</b>	<b>0.081</b>	<b>0.077</b>

DELOITTE & TOUCHE  
Doha - Qatar  
22 APR 2025  
Signed for Identification  
Purposes Only

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FINANCIAL STATEMENTS

Ahli Bank Q.P.S.C.

INTERIM CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME

For the three-month period ended 31 March 2025

	For the three-month period ended March 31	
	2025	2024
	(Reviewed) QR'000	(Reviewed) QR'000
Profit for the period	229,255	218,064
<b>OTHER COMPREHENSIVE INCOME</b>		
<i>Items that may be reclassified subsequently to statement of profit or loss</i>		
Net change in fair value of debt instruments classified as FVOCI	3,989	3,878
<b>Other comprehensive income for the period</b>	<b>3,989</b>	<b>3,878</b>
<b>Total comprehensive income for the period</b>	<b>233,244</b>	<b>221,942</b>



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FINANCIAL STATEMENTS

Ahli Bank Q.P.S.C.

INTERIM CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

For the three-month period ended 31 March 2025

	Share capital QR'000	Legal reserve QR'000	Risk reserve QR'000	Fair value reserve QR'000	Retained earnings QR'000	Total equity attributable to equity holders of the Bank QR'000	Instruments eligible for additional capital QR'000	Total equity QR'000
Balance as at 1 January 2024 (Audited)	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 period:								
Profit for the period	-	-	-	-	218,064	218,064	-	218,064
Other comprehensive income	-	-	-	3,878	-	3,878	-	3,878
Total comprehensive income for the period	-	-	-	3,878	218,064	221,942	-	221,942
<u>Contributions by and distributions to equity holders:</u>								
Dividends paid (Note 4(b))	-	-	-	-	(637,787)	(637,787)	-	(637,787)
Total contributions and distributions to equity holders	-	-	-	-	(637,787)	(637,787)	-	(637,787)
Dividends paid on Tier 1 capital instruments	-	-	-	-	(21,840)	(21,840)	-	(21,840)
Balance at 31 March 2024 (Reviewed)	<u>2,551,146</u>	<u>2,024,030</u>	<u>753,108</u>	<u>(33,416)</u>	<u>1,420,227</u>	<u>6,715,095</u>	<u>1,092,000</u>	<u>7,807,095</u>
Balance as at 1 January 2025 (Audited)	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 period:								
Profit for the period	-	-	-	-	229,255	229,255	-	229,255
Other comprehensive income	-	-	-	3,989	-	3,989	-	3,989
Total comprehensive income for the period	-	-	-	3,989	229,255	233,244	-	233,244
<u>Contributions by and distributions to equity holders:</u>								
Dividends paid (Note 4(b))	-	-	-	-	(637,787)	(637,787)	-	(637,787)
Total contributions and distributions to equity holders	-	-	-	-	(637,787)	(637,787)	-	(637,787)
Dividends paid on Tier 1 capital instruments	-	-	-	-	(21,840)	(21,840)	-	(21,840)
Balance at 31 March 2025 (Reviewed)	<u>2,551,146</u>	<u>2,113,192</u>	<u>757,471</u>	<u>(12,691)</u>	<u>1,525,759</u>	<u>6,934,877</u>	<u>1,092,000</u>	<u>8,026,877</u>

DELGITE & TOUCHE  
Doha - Qatar  
22 APR 2025  
Signed for Identification  
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THE ACCOMPANYING NOTES ARE AN INTEGRAL PART OF THESE INTERIM CONDENSED CONSOLIDATED FINANCIAL STATEMENTS



## INTERIM CONSOLIDATED STATEMENT OF CASH FLOWS

For the three-month period ended 31 March 2025

		For the three-month period ended 31 March	
	Notes	2025 (Reviewed) QR'000	2024 (Reviewed) QR'000
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>			
Profit for the period		229,255	218,064
<i>Adjustments for:</i>			
Net impairment loss on loans and advances to customers		47,518	138,886
Net (reversal) / impairment loss on investment securities		(17,548)	560
Net impairment loss on other financial assets		6,170	2,788
Depreciation		7,604	6,338
Net loss on investment securities		11,161	13,137
Impairment on repossessed collateral		-	9,000
<i>Profit before changes in operating assets and liabilities</i>		284,160	388,773
Change in due from balances with central bank		34,494	(74,993)
Change in due from banks		3,417,734	(4,464,890)
Change in loans and advances to customers		(1,494,346)	206,807
Change in other assets		(338,162)	140,232
Change in due to banks and central bank		(454,966)	(1,669,050)
Change in customer deposits		1,489,833	986,722
Change in other liabilities		(284,965)	7,815
<b>Net cash generated from / (used in) in operating activities</b>		<b>2,653,782</b>	<b>(4,478,584)</b>
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>			
Purchase of investment securities		(1,347,441)	(819,552)
Proceeds from sale or maturity of investment securities		623,352	791,059
Net acquisition of property and equipment		(3,560)	(3,713)
<b>Net cash used in investing activities</b>		<b>(727,649)</b>	<b>(32,206)</b>
<b>CASH FLOWS FROM FINANCING ACTIVITIES</b>			
Net proceeds from other borrowings and debt securities		1,790,434	(30,587)
Dividends paid	4 (b)	(637,787)	(637,787)
Dividends paid on Tier 1 capital instruments		(21,840)	(21,840)
<b>Net cash generated from / (used in) financing activities</b>		<b>1,130,807</b>	<b>(690,214)</b>
<b>NET INCREASE/ (DECREASE) IN CASH AND CASH EQUIVALENTS</b>			
		3,056,940	(5,201,004)
Cash and cash equivalents as at 1 January		2,533,571	8,866,106
<b>CASH AND CASH EQUIVALENTS AT 31 MARCH</b>	10	<b>5,590,511</b>	<b>3,665,102</b>



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THE ACCOMPANYING NOTES ARE AN INTEGRAL PART OF THESE INTERIM CONDENSED CONSOLIDATED FINANCIAL STATEMENTS



## NOTES TO THE INTERIM CONDENSED CONSOLIDATED FINANCIAL STATEMENTS

For the three month-period ended 31 March 2025

**1 LEGAL STATUS AND PRINCIPAL ACTIVITIES**

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 interim condensed consolidated financial statements of the Bank for the period ended March 31, 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 the State of Qatar.

The subsidiaries of the Bank are as follows:

<b>Company’s Name</b>	<b>Country of incorporation</b>	<b>Company’s capital</b>	<b>Company’s activities</b>	<b>Percentage of ownership 31 March 2025</b>	<b>Percentage of ownership 31 December 2024</b>
Ahli Brokerage Company L.L.C.	Qatar	QR 50 million	Brokerage	<b>100</b>	100
ABQ Finance Limited	Cayman Islands	US \$ 1	Debt Issuance	<b>100</b>	100
ABQ Innovative L.L.C.	Qatar	QR 1 million	Consultancy services	<b>100</b>	100

The interim condensed consolidated financial statements of Ahli Bank Q.P.S.C. for the three month period ended 31 March 2025 were authorised for issue in accordance with a resolution of the Board of Directors on 22 April 2025.

**2 BASIS OF PREPARATION AND MATERIAL ACCOUNTING POLICIES****2.1 Basis of preparation**

The Interim condensed financial statements for the three-month period ended 31 March 2025 have been prepared in accordance with IAS 34 – “Interim Financial Reporting” and have been presented in Qatari Riyals thousands (QR’000) unless otherwise mentioned, which is the Group’s functional and presentation currency.

The interim condensed consolidated financial statements do not include all the information and disclosures required in the annual consolidated financial statements and should be read in conjunction with the annual consolidated financial statements of the Group for the year ended 31 December 2024. In addition, results for the three-month period ended 31 March 2025 are not necessarily indicative of the results that may be expected for the financial year ending 31 December 2025.

Judgments, estimates and risk management

The preparation of the interim condensed consolidated financial statements requires management to make judgments, estimates and assumptions that affects the application of accounting policies and the reported amounts of assets, liabilities, income and expenses. Actual results may differ from these estimates. The significant judgments made by management in applying the Group’s accounting policies and the key sources of estimation uncertainty were the same as those that applied to the Group’s annual consolidated financial statements for the year ended 31 December 2024.

**2.2 Material accounting policies**

The accounting policies used in the preparation of this interim condensed consolidated financial statements are consistent with those used in the preparation of the Group’s annual financial statements for the year ended 31 December 2024 and the notes attached thereto, except for the adoption of certain new and revised IFRS Accounting Standards and interpretations, that became effective in the current period as set out below:

## NOTES TO THE INTERIM CONDENSED CONSOLIDATED FINANCIAL STATEMENTS

For the three month-period ended 31 March 2025

**2 BASIS OF PREPARATION AND MATERIAL ACCOUNTING POLICIES (CONTINUED)****2.2 Material accounting policies (continued)****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 interim condensed consolidated financial statements.

<b>New and amended IFRS Accounting Standard</b>	<b>Effective for annual periods beginning on or after</b>
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 interim condensed consolidated financial statements of the Group.

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

<b>New and amended IFRS Accounting Standards</b>	<b>Effective for annual periods beginning on or after</b>
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 - Power Purchase Agreements	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 interim condensed 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 interim condensed consolidated financial statements of the Group in the period of initial application

## NOTES TO THE INTERIM CONDENSED CONSOLIDATED FINANCIAL STATEMENTS

For the three month-period ended 31 March 2025

**3 FINANCIAL RISK MANAGEMENT**

The Group's financial risk management objectives and policies are consistent with those disclosed in the consolidated financial statements for the year ended 31 December 2024.

	31 March 2025				31 March 2024
	Stage 1 QR' 000	Stage 2 QR' 000	Stage 3 QR' 000	Total QR' 000	QR' 000
<b>Exposure subject to ECL/ Impairment allowance</b>					
- Loans and advances to customers	30,326,452	8,362,817	1,101,004	39,790,273	36,646,816
- Investment securities (Debt)	9,894,452	-	-	9,894,452	8,201,990
- Loan commitments and financial guarantees	2,332,877	218,722	-	2,551,599	2,078,416
- Due from banks	11,375,922	2,956	-	11,378,878	14,153,348
<b>Movement in ECL/ Impairment allowance and Interest in Suspense Opening balance – as at 1 January</b>					
- Loans and advances to customers	228,263	1,533,485	854,695	2,616,443	2,134,857
- Investment securities (Debt)	22,686	-	-	22,686	12,881
- Loan commitments and financial guarantees	5,109	11,099	-	16,208	13,427
- Due from banks	956	1,475	-	2,431	4,033
	257,014	1,546,059	854,695	2,657,768	2,165,198
<b>Charge for the period (net)</b>					
- Loans and advances to customers	(21,254)	72,633	12,304	63,683	103,710
- Investment securities (Debt)	(17,548)	-	-	(17,548)	560
- Loan commitments and financial guarantees	(242)	8,088	-	7,846	(1,887)
- Due from banks	(204)	(1,472)	-	(1,676)	4,675
	(39,248)	79,249	12,304	52,305	107,058
<b>Closing balance - at 31 March</b>					
- Loans and advances to customers	207,009	1,606,118	866,999	2,680,126	2,238,567
- Investment securities (Debt)	5,138	-	-	5,138	13,441
- Loan commitments and financial guarantees	4,867	19,187	-	24,054	11,540
- Due from banks	752	3	-	755	8,708
	217,766	1,625,308	866,999	2,710,073	2,272,256

## NOTES TO THE INTERIM CONDENSED CONSOLIDATED FINANCIAL STATEMENTS

For the three month-period ended 31 March 2025

**3 FINANCIAL RISK MANAGEMENT (CONTINUED)****Credit quality assessments**

<i>Rating grade</i>	31 March 2025			
	Loans and advances to customers	Investment securities (Debt)	Loan commitments and financial guarantees	Due from banks
	QR' 000	QR' 000	QR' 000	QR' 000
AAA to AA-	3,066,221	7,237,970	217,025	1,790,636
A+ to A-	1,282,953	1,504,698	269,902	8,013,150
BBB to BBB-	26,947,294	1,024,709	1,838,768	1,573,915
BB+ to B-	7,359,152	127,075	225,904	1,177
CCC to C	33,649	-	-	-
Total	<u>38,689,269</u>	<u>9,894,452</u>	<u>2,551,599</u>	<u>11,378,878</u>

  

<i>Rating grade</i>	31 March 2024			
	Loans and advances to customers	Investment securities (Debt)	Loan commitments and financial guarantees	Due from banks
	QR' 000	QR' 000	QR' 000	QR' 000
AAA to AA-	3,222,685	6,218,020	184,187	2,301,134
A+ to A-	1,789,849	1,180,647	407,446	8,943,703
BBB to BBB-	24,471,285	676,636	1,286,285	2,907,661
BB+ to B-	6,216,621	126,687	200,499	850
CCC to C	42,272	-	-	-
Total	<u>35,742,712</u>	<u>8,201,990</u>	<u>2,078,417</u>	<u>14,153,348</u>

**4 SHARE CAPITAL AND DIVIDENDS PAID****4 (a) Share capital**

	31 March 2025 (Reviewed) QR'000	31 March 2024 (Reviewed) QR'000	31 December 2024 (Audited) QR'000
<i>Authorised</i>			
Ordinary shares of QR 1 each	<u>2,551,146</u>	<u>2,551,146</u>	<u>2,551,146</u>

Qatar Investment Authority holds 47.71% of the ordinary shares of the Bank with the remaining shares held by members of the public and institutions (52.29%).

**4 (b) Dividends paid**

During the period, the Bank paid a cash dividend of QR 0.25 per share amounting to QR 637,787 thousand (2024: QR 0.25 per share amounting to QR 637,787 thousand).

## NOTES TO THE INTERIM CONDENSED CONSOLIDATED FINANCIAL STATEMENTS

For the three month-period ended 31 March 2025

**5 FAIR VALUE RESERVE**

	<b>31 March 2025 (Reviewed) QR'000</b>	<b>31 March 2024 (Reviewed) QR'000</b>	<b>31 December 2024 (Audited) QR'000</b>
At the beginning of the period / year	<b>(16,680)</b>	(37,294)	(37,294)
Net change in fair value during the period / year	<b>3,989</b>	3,878	20,614
<b>At the end of the period / year</b>	<b><u>(12,691)</u></b>	<b><u>(33,416)</u></b>	<b><u>(16,680)</u></b>

**6 INSTRUMENTS ELIGIBLE FOR ADDITIONAL CAPITAL**

	<b>31 March 2025 (Reviewed) QR'000</b>	<b>31 March 2024 (Reviewed) QR'000</b>	<b>31 December 2024 (Audited) QR'000</b>
Issued on 17 February 2021	<b><u>1,092,000</u></b>	<u>1,092,000</u>	<u>1,092,000</u>

The Group had issued regulatory Tier I capital notes totalling to QR 1,092 billion during 2021. 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.

**7 LOANS AND ADVANCES TO CUSTOMERS**

Loans and advances to customers comprise:

	<b>31 March 2025 (Reviewed) QR'000</b>	<b>31 March 2024 (Reviewed) QR'000</b>	<b>31 December 2024 (Audited) QR'000</b>
Gross loans and advances to customers	<b>39,433,463</b>	36,299,774	37,804,309
Less: allowance for impairment on loans and advances to customers	<b><u>(2,680,126)</u></b>	<u>(2,238,567)</u>	<u>(2,616,443)</u>
	<b>36,753,337</b>	34,061,207	35,187,866
Interest receivables	<b><u>356,810</u></b>	<u>347,043</u>	<u>475,453</u>
<b>Net loans and advances to customers</b>	<b><u>37,110,147</u></b>	<b><u>34,408,250</u></b>	<b><u>35,663,319</u></b>

The total non-performing loans and advances to customers at 31 March 2025 amounted to QR 1,101,004 thousand, representing 2.79% of the gross loans and advances (31 December 2024: QR 1,099,921 thousand representing 2.91% of the gross loans and advances to customers and 31 March 2024: QR 904,104 thousand representing 2.49% of the gross loans and advances to customers).

Interest in suspense of QR 185,959 thousand as of 31 March 2025 (31 December 2024: QR 171,059 thousand and 31 March 2024: QR 164,424 thousand) is, for the purpose of the Qatar Central Bank regulatory requirements, included in the above allowance for impairment on loans and advances to customers.

## NOTES TO THE INTERIM CONDENSED CONSOLIDATED FINANCIAL STATEMENTS

For the three month-period ended 31 March 2025

**8 INVESTMENT SECURITIES**

	<b>31 March 2025 (Reviewed) QR'000</b>	<b>31 March 2024 (Reviewed) QR'000</b>	<b>31 December 2024 (Audited) QR'000</b>
Investment securities measured at fair value through other comprehensive income (FVOCI)	<b>523,776</b>	779,936	541,738
Investment securities measured at at fair value through profit or loss (FVTPL)	<b>278,684</b>	200,466	290,074
Investment securities measured at amortised cost(AC)	<b>9,296,057</b>	7,366,457	8,547,055
Gross investments securities	<b>10,098,517</b>	8,346,859	9,378,867
Less: allowance for impairment on investment securities	<b>(5,138)</b>	(13,441)	(22,686)
	<b>10,093,379</b>	8,333,418	9,356,181
Interest receivable on investment securities (Debt instruments)	<b>86,022</b>	67,000	88,755
<b>Net investments securities</b>	<b>10,179,401</b>	8,400,418	9,444,936

**9 EARNINGS PER SHARE**

Basic earnings per share are calculated by dividing the profit for the period by the weighted average number of shares in issue during the period.

	<b>For the three-month period ended 31 March</b>	
	<b>2025 (Reviewed)</b>	<b>2024 (Reviewed)</b>
Profit for the period – QR'000	<b>229,255</b>	218,064
Less: Dividend paid for Tier 1 capital instruments – QR'000	<b>(21,840)</b>	(21,840)
	<b>207,415</b>	196,224
Weighted average number of shares	<b>2,551,146,170</b>	2,551,146,170
<b>Earnings per share (QR)</b>	<b>0.081</b>	0.077

There were no potentially dilutive shares outstanding at any time during the period, therefore, the diluted earnings per share is equal to the basic earnings per share.

**10 CASH AND CASH EQUIVALENTS**

	<b>31 March 2025 (Reviewed) QR'000</b>	<b>31 March 2024 (Reviewed) QR'000</b>
Cash and balances with Qatar Central Bank	<b>624,720</b>	462,305
Money market placements with original maturity of less than 3 months	<b>4,965,791</b>	3,202,797
<b>Total cash and cash equivalents</b>	<b>5,590,511</b>	3,665,102

\* Cash and balances with Qatar Central Bank do not include the mandatory cash reserve.

## NOTES TO THE INTERIM CONDENSED CONSOLIDATED FINANCIAL STATEMENTS

For the three month-period ended 31 March 2025

**11 FINANCIAL INSTRUMENTS - CARRYING AMOUNT, FAIR VALUES AND FAIR VALUE HIERARCHY**

The Group measures fair values using the following fair value hierarchy that reflects the significance of the inputs used in making the measurements.

Level 1: Quoted market price (unadjusted) in an active market for an identical instrument.

Level 2: Other techniques for which all inputs which have a significant effect on the recorded fair value are observable, either directly or indirectly; and

Level 3: Techniques which use inputs which have a significant effect on the recorded fair value that are based on unobservable market data.

**11 (a) 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 QR'000	Level 2 QR'000	Level 3 QR'000	Total QR'000
<b>31 March 2025 (Reviewed)</b>				
Derivative assets held for risk management	-	76,782	-	76,782
Investment securities (FVTPL/FVOCI)	748,602	53,858	-	802,460
	<u>748,602</u>	<u>130,640</u>		<u>879,242</u>
Derivative liabilities held for risk management	-	23,004	-	23,004
	<u>-</u>	<u>23,004</u>		<u>23,004</u>
	Level 1 QR'000	Level 2 QR'000	Level 3 QR'000	Total QR'000
<b>31 March 2024 (Reviewed)</b>				
Derivative assets held for risk management	-	27,156	-	27,156
Investment securities (FVTPL/FVOCI)	925,926	54,476	-	980,402
	<u>925,926</u>	<u>81,632</u>		<u>1,007,558</u>
Derivative liabilities held for risk management	-	21,670	-	21,670
	<u>-</u>	<u>21,670</u>		<u>21,670</u>
<b>31 December 2024 (Audited)</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>838,943</u>
Derivative liabilities held for risk management	-	257,843	-	257,843
	<u>-</u>	<u>257,843</u>		<u>257,843</u>

During the periods ended 31 March 2025 and 31 March 2024 and year ended 31 December 2024, 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.

**11(b) Financial instruments not measured at fair value**

Fair value of investment securities measured at amortised cost amounting to QR 9,273,193 thousand as at 31 March 2025 (31 December 2024: QR 8,464,863 thousand and 31 March 2024: QR 7,268,793 thousand), is derived using level 1 fair value hierarchy.



## NOTES TO THE INTERIM CONDENSED CONSOLIDATED FINANCIAL STATEMENTS

For the three month-period ended 31 March 2025

**12 CONTINGENT LIABILITIES, GUARANTEES AND OTHER COMMITMENTS**

	<b>31 March 2025 (Reviewed) QR'000</b>	31 March 2024 (Reviewed) QR'000	31 December 2024 (Audited) QR'000
Contingent liabilities:			
Unused credit facilities (cancellable and non-cancellable)	<b>11,423,326</b>	11,825,850	11,330,210
Guarantees	<b>5,870,736</b>	6,592,560	5,939,319
Letters of credit	<b>403,018</b>	344,598	325,360
	<b><u>17,697,080</u></b>	<u>18,763,008</u>	<u>17,594,889</u>
Other commitments:			
Forward foreign exchange contracts	<b><u>4,916,583</u></b>	<u>5,931,411</u>	<u>6,771,731</u>

**Unused credit facilities**

Commitments to extend credit represent contractual commitments to fund loans and revolving credits. Commitments generally have fixed expiry dates or other termination clauses. Since commitments may expire without being drawn upon, the total contract 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 contracts with third parties. 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.

**13 SEGMENT INFORMATION**

For management reporting purposes, the Group is organised into two major operating segments:

Retail banking, 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. This includes the brokerage activities of the wholly owned subsidiary, Ahli Brokerage Company L.L.C.

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.

## NOTES TO THE INTERIM CONDENSED CONSOLIDATED FINANCIAL STATEMENTS

For the three month-period ended 31 March 2025

**13 SEGMENT INFORMATION (CONTINUED)**

Segment information for the period is as follows:

	<b>Retail &amp; private banking and wealth management</b>	<b>Corporate banking, treasury, investments and brokerage subsidiary</b>	<b>Total</b>
<b>31 March 2025 (Reviewed)</b>	<b>QR'000</b>	<b>QR'000</b>	<b>QR'000</b>
Net interest income	29,236	298,587	327,823
Net fee, commission and other income	19,214	19,794	39,008
Total segment operating income	48,450	318,381	366,831
Other material non-cash item: Net reversal of impairment / (impairment losses)	3,151	(39,291)	(36,140)
Reportable segment profit	6,888	222,367	229,255
Reportable segment assets	8,237,510	53,475,311	61,712,821
Reportable segment liabilities	18,243,772	35,442,172	53,685,944
<b>31 March 2024 (Reviewed)</b>	<b>QR'000</b>	<b>QR'000</b>	<b>QR'000</b>
Net interest income	46,476	386,402	432,878
Net fee, commission and other income	20,443	11,855	32,298
Total segment operating income	66,919	398,257	465,176
Other material non-cash item: Net impairment losses	(377)	(150,857)	(151,234)
Reportable segment profit	25,537	192,527	218,064
Reportable segment assets	7,551,119	51,768,378	59,319,497
Reportable segment liabilities	17,859,986	33,652,416	51,512,402

\* There is no inter-group transactions in the above segmental information.

\* The Group operates only within the State of Qatar.

**14 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.

## NOTES TO THE INTERIM CONDENSED CONSOLIDATED FINANCIAL STATEMENTS

For the three month-period ended 31 March 2025

**14 RELATED PARTIES (CONTINUED)**

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 interim condensed consolidated financial statements are as follows:

	<b>31 March 2025 (Reviewed)</b>		<b>31 March 2024 (Reviewed)</b>		<b>31 December 2024 (Audited)</b>	
	<b>Board of Directors</b>	<b>Shareholders</b>	<b>Board of Directors</b>	<b>Shareholders</b>	<b>Board of Directors</b>	<b>Shareholders</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>						
Loans and advances to customers	<b>39,358</b>	-	34,033		40,912	-
<b>Liabilities:</b>						
Customer deposits	<b>5,594,006</b>	<b>1,110,924</b>	4,574,828	1,110,924	5,092,173	1,110,924
<b>Unfunded items:</b>						
Letters of guarantee, letters of credit, commitments and indirect credit facilities	<b>16,448</b>	-	16,715		16,502	-
	<b>For the three-month period ended 31 March 2025 (Reviewed)</b>		<b>For the three-month period ended 31 March 2024 (Reviewed)</b>			
	<b>Board of Directors</b>	<b>Shareholders</b>	<b>Board of Directors</b>	<b>Shareholders</b>		
	<b>QR' 000</b>	<b>QR' 000</b>	<b>QR' 000</b>	<b>QR' 000</b>		
<b>Interim consolidated statement of profit or loss items:</b>						
Interest and fee and commission income	<b>1,229</b>	-		498		-
Interest and fee and commission expense	<b>67,570</b>	<b>15,866</b>		56,360		22,143
Board of Directors' remuneration	<b>4,345</b>	-		4,345		-

**Transactions with key management personnel**

Key management personnel (other than Board of Directors) and their immediate relatives have transacted with the Group during the period / year as follows:

	<b>31 March 2025 (Reviewed)</b>	<b>31 March 2025 (Reviewed)</b>	<b>31 December 2024 (Audited)</b>
	<b>QR' 000</b>	<b>QR' 000</b>	<b>QR' 000</b>
Other loans	<b>4,591</b>	<b>5,271</b>	<b>6,389</b>

## NOTES TO THE INTERIM CONDENSED CONSOLIDATED FINANCIAL STATEMENTS

For the three month-period ended 31 March 2025

**14 RELATED PARTIES (CONTINUED)****Transactions with key management personnel ( continued)**

Key management personnel compensation comprised:

	<b>For the three-month period ended</b>	
	<b>31 March 2025</b>	<b>31 March 2024</b>
	<b>(Reviewed)</b>	<b>(Reviewed)</b>
	<b>QR' 000</b>	<b>QR' 000</b>
Salaries and short-term employee benefits	<b>18,445</b>	16,740
Post employment benefits	<b>4,830</b>	3,914
	<b>23,275</b>	<b>20,654</b>

**15 CAPITAL ADEQUACY RATIO**

As per Qatar Central Bank regulations, the Group has calculated the below ratios in accordance with Basel III guidelines. The revised BASEL III guidelines are effective from 01 January 2024. The Group's minimum QCB regulatory limit, including the Capital Conservation Buffer (2.5%) and the applicable Domestic Systemically Important Bank ("DSIB") Buffer and the ICAAP Pillar II capital charge, is 14.24% for 2024.

The table below summarises the composition of prevailing regulatory capital and the ratios of the Group. The Group and the individual entities within it complied with the externally imposed capital requirements to which they are subject to:

	<b>31 March 2025 (Reviewed)</b>	<b>31 March 2024 (Reviewed)</b>	<b>31 December 2024 (Audited)</b>
	<b>QR'000</b>	<b>QR'000</b>	<b>QR'000</b>
Common Equity Tier 1 (CET) Capital	<b>6,934,876</b>	6,715,095	6,723,474
Additional Tier 1 Capital	<b>1,092,000</b>	1,092,000	1,092,000
Additional Tier 2 Capital	<b>485,076</b>	431,469	457,673
Total Eligible Capital	<b>8,511,952</b>	8,238,564	8,273,147
Risk Weighted Assets	<b>41,110,159</b>	36,910,178	38,954,823
Total Capital Adequacy Ratio (%)	<b>20.71%</b>	22.32%	21.24%

**16 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.