بنك الريان
ALRAYAN BANK

Earnings Presentation 9M 2026



Contents

A Leading Islamic Bank in Qatar 03

LEAD Strategy update 07

9M 2026 Financial performance 13

Financial Guidance & Outlook 32

A leading Islamic Bank in Qatar

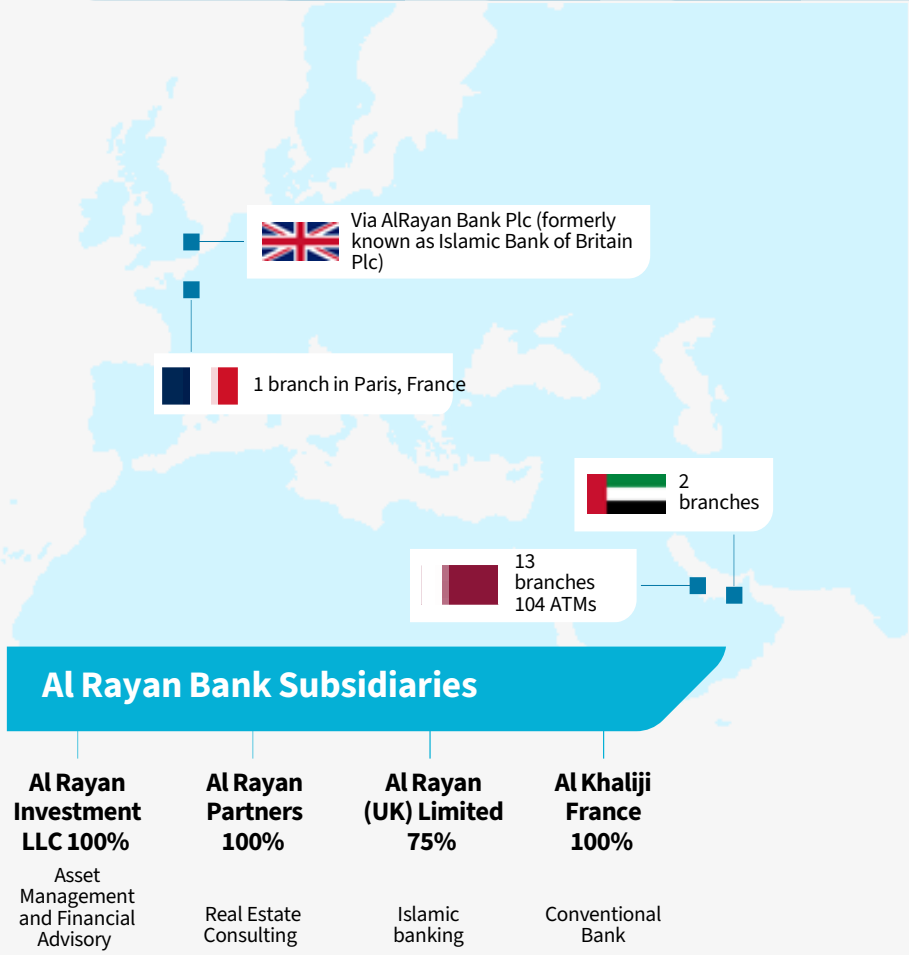
AlRayan: A Leading Islamic Bank in Qatar

QAR **184bn** total assets, 3Q 2026

2nd **largest Islamic bank in Qatar by total assets**
30% market share[1]

4th **largest Qatari bank by total assets**
8% market share[1]

3rd **largest Qatari bank by market cap**
QAR 17.5bn



QAR **116bn** Total Financing

QAR **123bn** Customer Deposits

46 % Financing to Government / GRE

25.6% Capital Adequacy Ratio

A2 – A Moody's - Fitch, stable

33.6% Govt. /GRE Ownership

[1] As of 2Q 2026

The merger created a larger, better-capitalized ARB...

Masraf Al Rayan

QAR 125bn

assets, 2021

Al Khaliji

QAR 59bn

assets, 2021

Total Assets
3Q 2026

QAR 184.4 Bn

Total Equity
3Q 2026

QAR 25.8 Bn

Capital Adequacy Ratio
3Q 2026

25.6%

Legacy NPF
3Q 2026

QAR 4.8 Bn

2006
Masraf Al Rayan launched

Dec 2021
Merger with Al Khaliji

2022
Legacy NPFAs recognised

2024
LEAD strategy launched

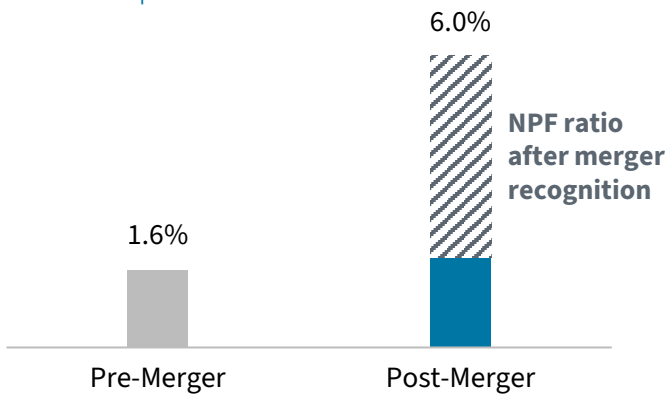
2025
Design and build the foundation

2026
Strategy execution scaling

...with the focus on cleaning up the legacy non-performing book

2021–22 Merger NPF[1] overhang

NPF Ratio | %

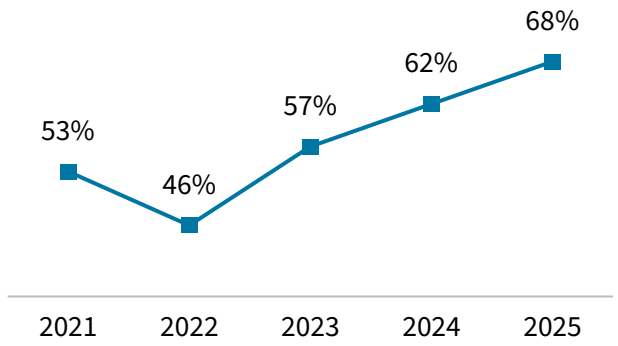


QAR 5.4bn additional NPFs recognised

~QAR 270m financing income forgone each year

2023–26 Clean-up

Stage 3 Coverage | %



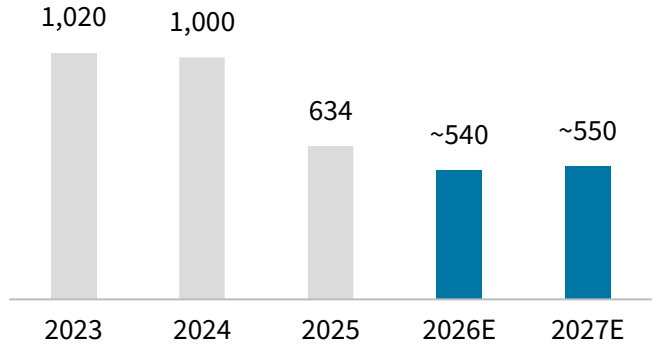
5.1% NPF ratio, 3Q 2026

96% NPF coverage, 3Q 2026

75% Stage 3 Coverage, 3Q 2026

2026+ Inflection

Provision charges related to legacy NPFs | QAR Mn



- **Strategy refocused on LEAD priorities**
- **Full visibility of the legacy exposure**
- **Legacy provisions expected to roughly halve**

[1] NPF: non-performing financing

LEAD Strategy update

LEAD provides the framework for stronger relationships and profitable growth

Launched in 2024 as a three-year strategy to become the leading Islamic bank and partner of choice

L
Leaders in customer centricity

- **Deepen profitable corporate relationships**: Tailor propositions and account strategies to drive growth.
- **Upscale personal banking**: Strengthen Private and Premier propositions and target high-potential Retail clients.
- **Optimize client experience**: Enhance journeys, transform branches, and upgrade digital channels.

E
Execution excellence

- **Modernize IT infrastructure**: Accelerate IT delivery, strengthen data management, and improve decision-making.
- **Optimize internal processes**: Streamline processes, improve cost allocation, and drive efficiencies.
- **Strengthen capabilities**: Build expertise in data, technology, products, and treasury.

A
Accelerated disciplined growth

- **Improve financial health:** Focus on funding optimization, grow new sources of revenue, and instill pricing discipline.
- **Strengthen frontline capabilities:** Acquire leading banking capabilities and adopt a relentless focus on customer requirements and needs.
- **Unlock group synergies:** Work as one international group to enhance collaboration and optimize market presence.

D
Drive towards one-bank goals

- **Become a top-3 banking employer in Qatar**: Attract leading talent and develop and promote Qatari talent.
- **Embed performance-driven rewards**: Apply consistent assessments and link incentives and payouts to performance.

Aligned with QCB's Third Financial Sector Strategic Plan | Delivery tracked by the Transformation Office and reported to the Board quarterly

With the foundations in place, LEAD execution is scaling from 2026

2024-25 Design and build the foundation

2024 Design

- Strategy designed and approved by the Board; 33 initiatives chartered
- Transformation Office set up
- Rebrand to AlRayan Bank; AlRayan GO app launched
- NEXT, Qatar's first banking innovation lab

2025 Build

- Strategy Delivery and Value Realization Steering Committee set up
- Performance management system linked to LEAD
- Trade Finance portal and AlRayan CorpNet; 29 corporate digital journeys
- Data governance standards; first AI proof of concept

2.8 → 3.8
AlRayan GO app store rating since 2024

Up to 90%
of retail banking needs handled digitally

+20–30%
service-level improvement, 2025 vs 2024

2026+ Scale execution

- **Initiatives expanded to 40+, tracked through a scorecard**
- **Bank@Work rolled out to 40+ employers**
- **Relationship pricing and account plans across corporate coverage**
- **Enterprise data warehouse live bank-wide**
- **Core banking replacement; go-live expected 3Q/4Q 2027**

LEAD execution is delivering early improvements in pricing and funding mix

	FOCUS AREA	METRIC	FY 2025	3Q 2026	PROGRESS
01	**Capture lending market share in the private sector** Selective growth; 30% faster credit time-to-yes	Private sector share of financing	50.6%	54.0%	
02	**Disciplined pricing in the new era** Relationship-based pricing; reprice at renewal	Financing spread	48bp	59bp	
03	**Be the bank of choice for our wholesale clients** Cash management in every account plan; CorpNet	CASA share of deposits	17%	20.1%	
04	**Deepen cross-sell and drive fee income** Grow trade, cash management and FX hedging	Fee income share[1]	10.5%	10.3%	
05	**Build the salaried customer base** Convert employers through Bank@Work	Employers on Bank@Work	n/a	40+	

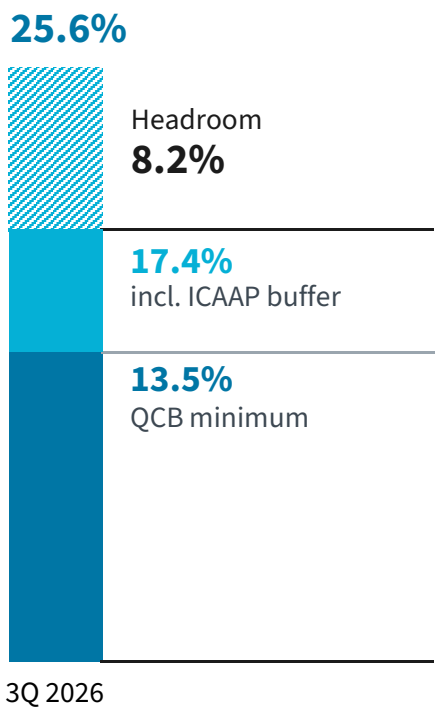
Return on equity (ROE)	FY 2025	3Q 2026
	5.5%	5.4%

[1] Fee income share is calculated as net commission income divided by net operating income; FY 2025 net commission income excludes one-off items

Capital headroom supports redeployment into higher-return financing

Significant headroom for growth

Capital Adequacy Ratio (CAR) | %



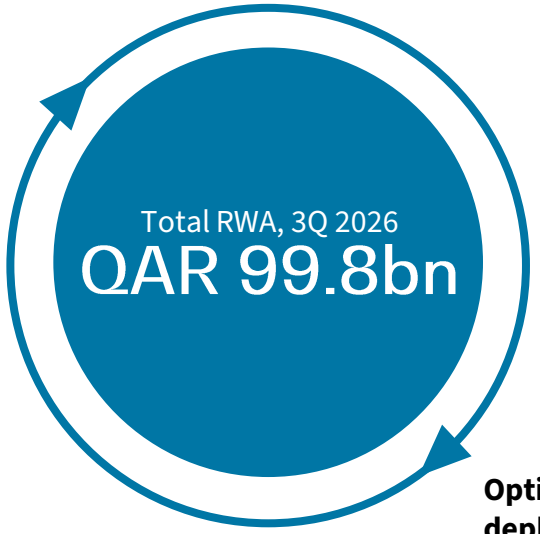
Reinvesting to generate higher returns

Refocus financing, adjust risk appetite

RWA / total assets of

54.1%

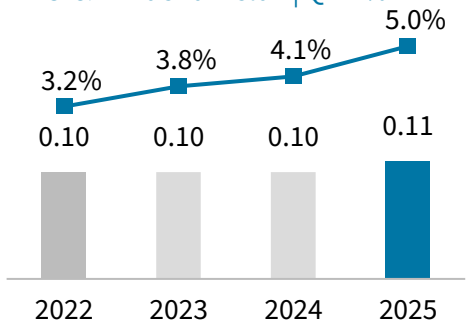
in 3Q 2026 vs. 69%[2] for the sector



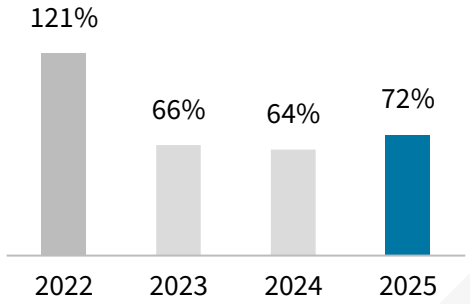
Optimizing RWA deployment through selective growth in **higher-margin non-government financing** to support **ROE growth**

While maintaining competitive shareholder returns

DPS & Dividend Yield [1] | QAR %



Dividend Payout Ratio | %

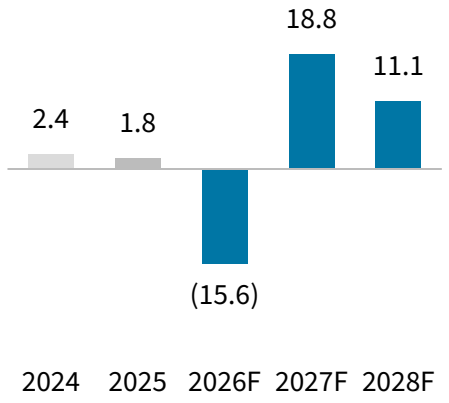


[1] Based on year-end price for the past periods; for the current year - based on the previous close price | [2] Average of QIB, CBQ, DHBK and DUBK as of 2Q 2026

Despite regional tensions, the outlook remains resilient with long-term potential

Economic outlook[1]

Real GDP Growth | %



Inflation (CPI), IMF projection

2026 peak	3.9%
2028, normalising	2.0%

Sovereign buffers

QAR 262bn

QCB international reserves, Jun 2026, +1.2% YoY

Gold holdings	QAR 60bn
Government debt, % GDP	41%
Current account, % GDP	11%
Sovereign rating (S&P and Fitch)	AA

- **3rd** globally in proven natural gas reserves
- **~US$500bn** sovereign wealth
- **4%** non-hydrocarbon growth target 2030F

Banking sector stability[2]

13.2% ROE	25% liquid assets
3.4% NPF Ratio	20% Capital adequacy ratio
133% LDR	85% NPF Coverage

Banking sector growth, 1H 2026



Private wealth pool[3]

USD 188.5k

average wealth per adult, 2025

77%

of wealth in financial assets

Number of USD millionaires	30k
GDP per capita	4th globally

[1] IMF World Economic Outlook, Oct 2026; 2026-28 are projections | [2] QCB Financial Stability review 2025 | [3] UBS Global Wealth Report 2026

9M 2026
Financial Performance

Resilient 9M performance amidst a challenging operating environment

Financing Assets

QAR 115.9 Bn

▲ +2% YoY



Investment Securities

QAR 50.3 Bn

▲ +8% YoY

Customer Deposits

QAR 122.8 Bn

▲ +8% YoY

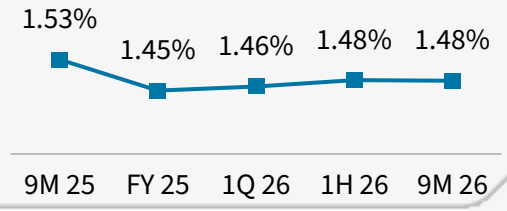
Net Operating Income

YTD

QAR 2.4 Bn

▼ -10% YoY

Net Profit Margin | %



Cost-to-income Ratio

YTD

30.7%

▲ +3.8% YoY

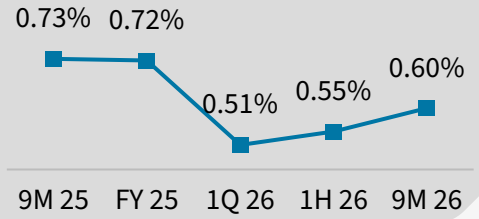
ROE

YTD

5.4%

▼ -1.9% YoY

Cost of Risk | %



NPF Ratio

5.1%

▼ -0.3% YoY

Stage 3 Coverage

75.4%

▲ +9.8% YoY

Capital Adequacy Ratio

25.6%

▼ -0.7% YoY

Modest balance sheet growth driven by investments and deposits

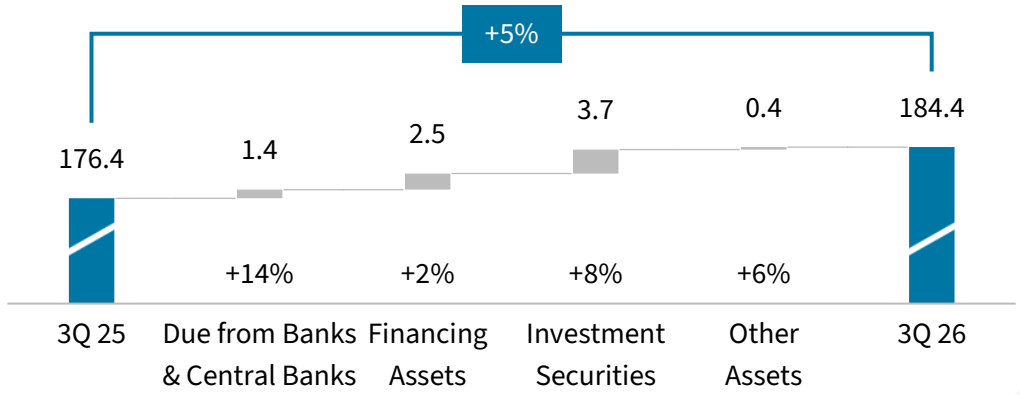
Highlights

- Prudent balance sheet growth amid continued geopolitical challenges
- Overall balance sheet grew 5% driven by financing and investments securities' growth.
- Growth funded by deposits, partly offset by lower wholesale funding.

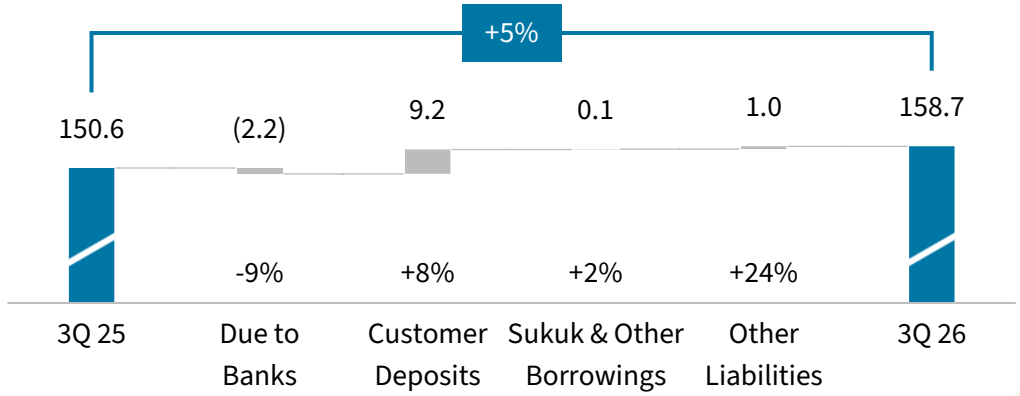
Balance Sheet Summary

QAR Bn	3Q 2026	4Q 2025	Δ%	3Q 2025	Δ%
Due from Banks & Central Banks	10.9	10.7	+2%	9.6	+14%
Financing Assets	115.9	118.2	-2%	113.4	+2%
Investment Securities	50.3	45.9	+10%	46.6	+8%
Other Assets	7.3	6.5	+13%	6.9	+6%
Total Assets	**184.4**	**181.3**	**+2%**	**176.4**	**+5%**
Due to Banks	21.5	28.4	-24%	23.7	-9%
Customer Deposits[1]	122.8	111.1	+10%	113.6	+8%
Sukuk & Other Borrowings	9.2	11.1	-17%	9.0	+2%
Other Liabilities	5.3	4.8	+9%	4.2	+24%
Total Liabilities & Customer Deposits	**158.7**	**155.5**	**+2%**	**150.6**	**+5%**
Share Capital	9.3	9.3	+0%	9.3	+0%
Other Reserves	12.4	12.5	-1%	12.5	-1%
Retained Earnings	2.7	2.7	-2%	2.8	-3%
Other Equity	1.4	1.3	+6%	1.3	+7%
Total Equity	**25.8**	**25.8**	**-0%**	**25.8**	**-0%**
Total Liabilities & Equity	**184.4**	**181.3**	**+2%**	**176.4**	**+5%**

Total Assets Movement | QAR Bn



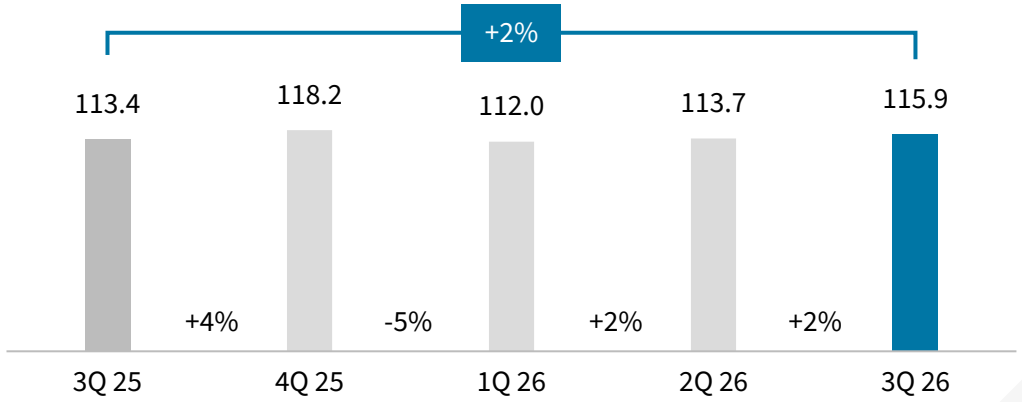
Total Liabilities & Customer Deposits Movement | QAR Bn



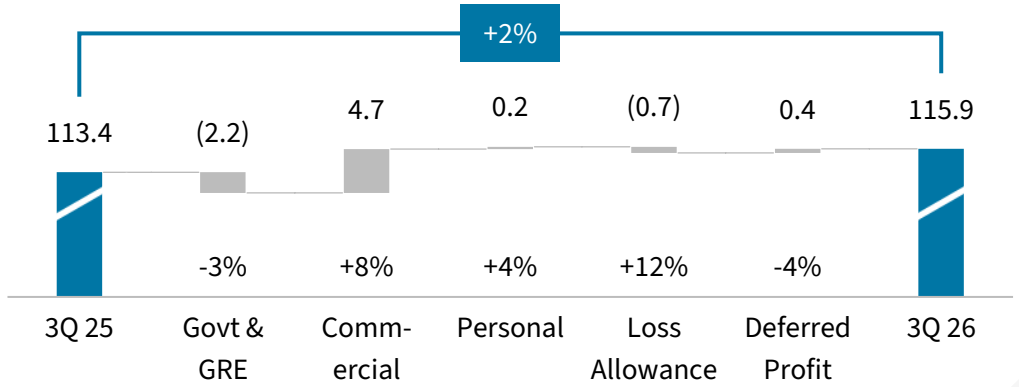
[1] Include customer current accounts and participatory investment accounts

Financing recovered on stronger commercial segment activity

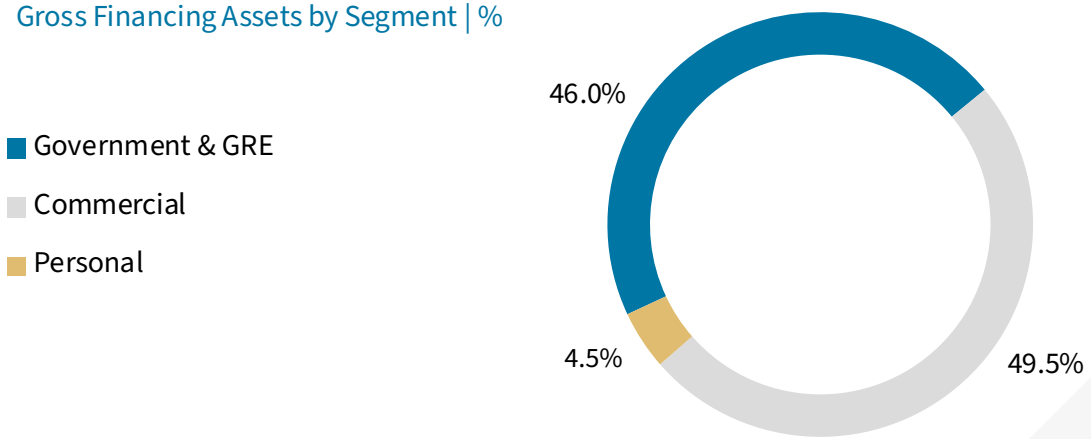
Net Financing Assets | QAR Bn



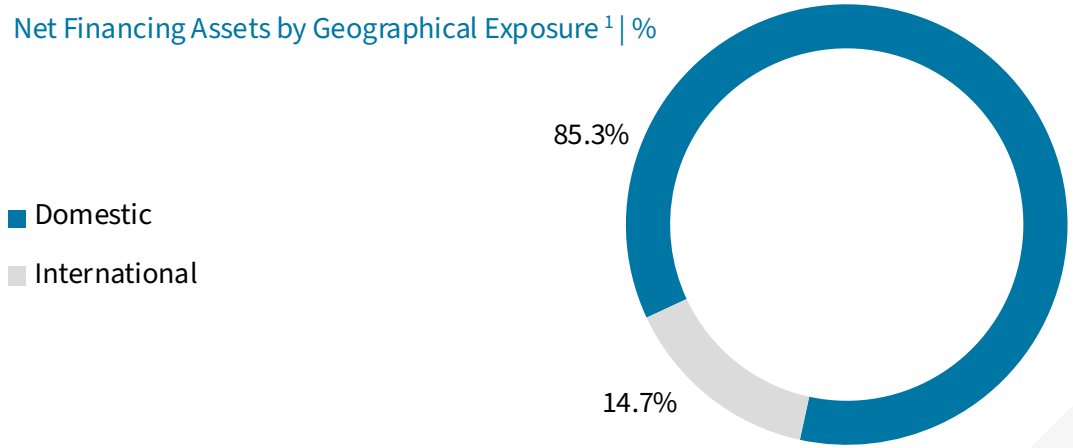
Net Financing Assets Movement | QAR Bn



Gross Financing Assets by Segment | %



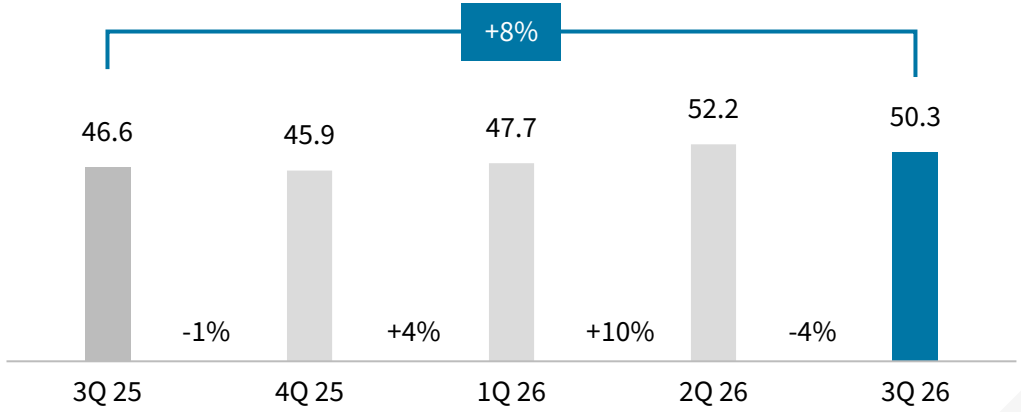
Net Financing Assets by Geographical Exposure [1] | %



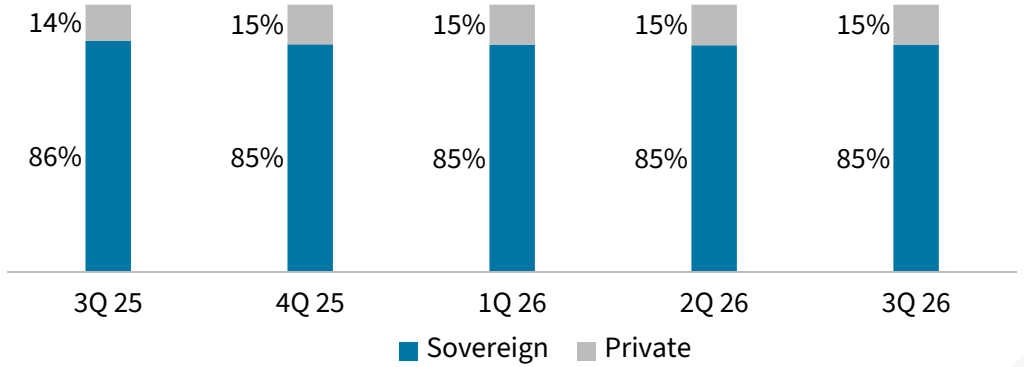
[1] As of 4Q 25

Investment securities book grew 8%, with stable sovereign debt exposure

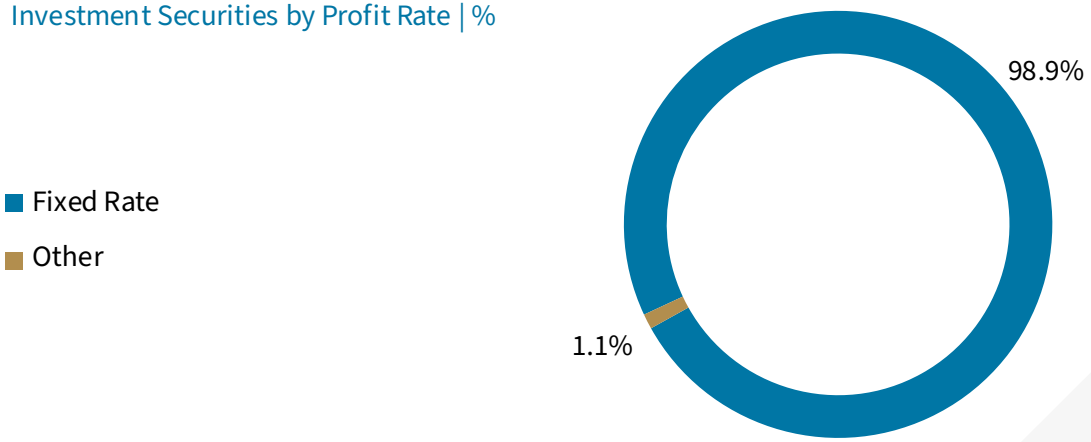
Investment Securities | QAR Bn



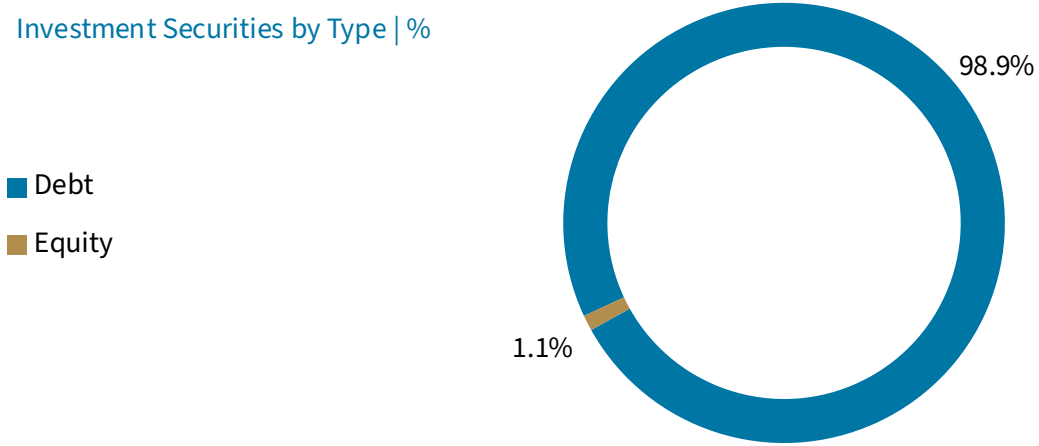
Investment Securities Exposure | %



Investment Securities by Profit Rate | %

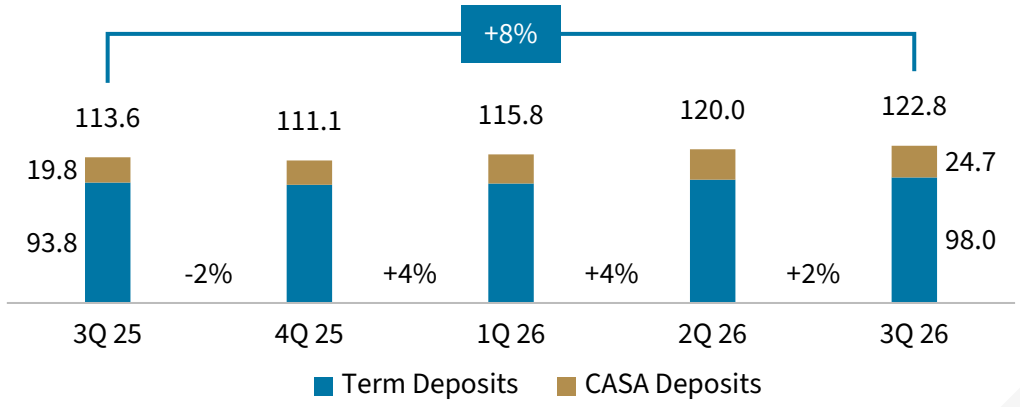


Investment Securities by Type | %

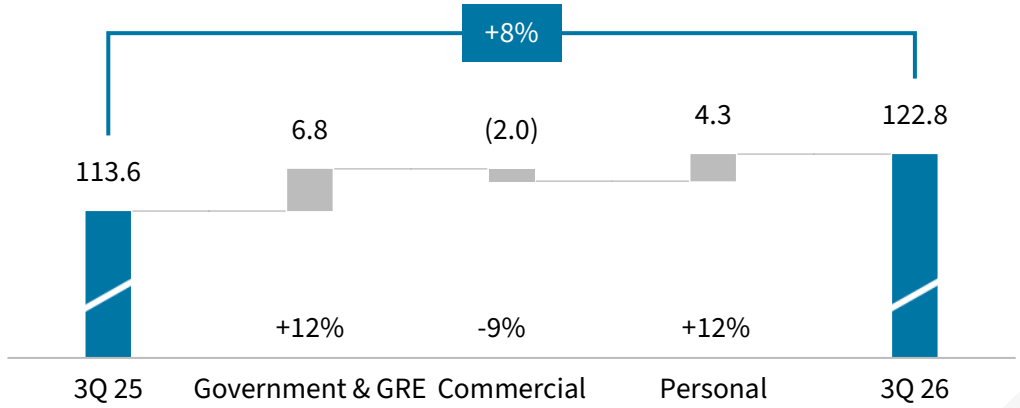


Customer funding strengthened with CASA Ratio improving to 20.1%

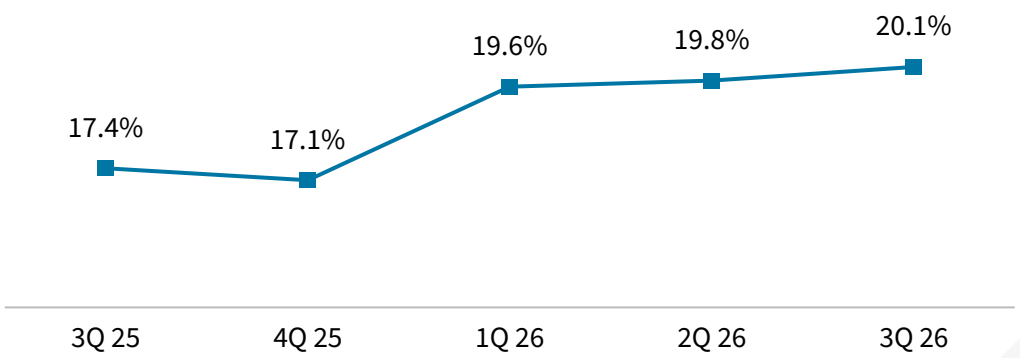
Customer Deposits | QAR Bn



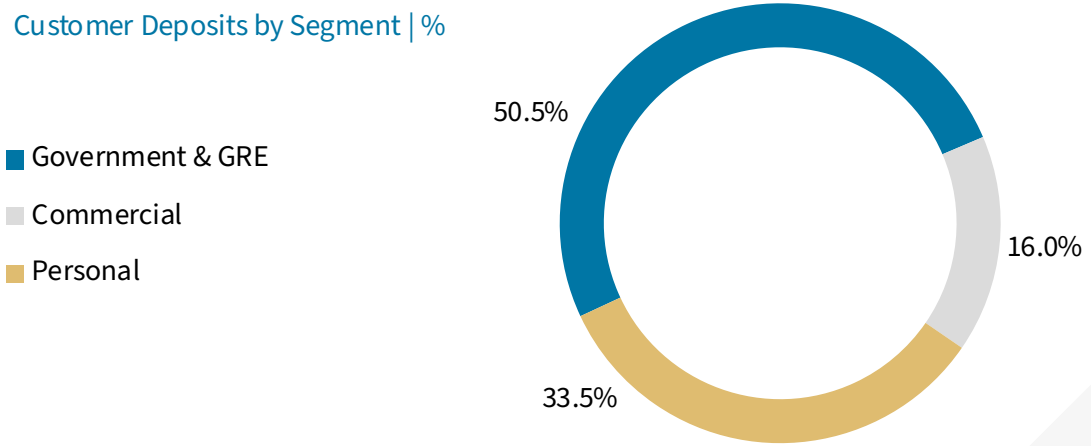
Customer Deposits Movement | QAR Bn



CASA Ratio | %

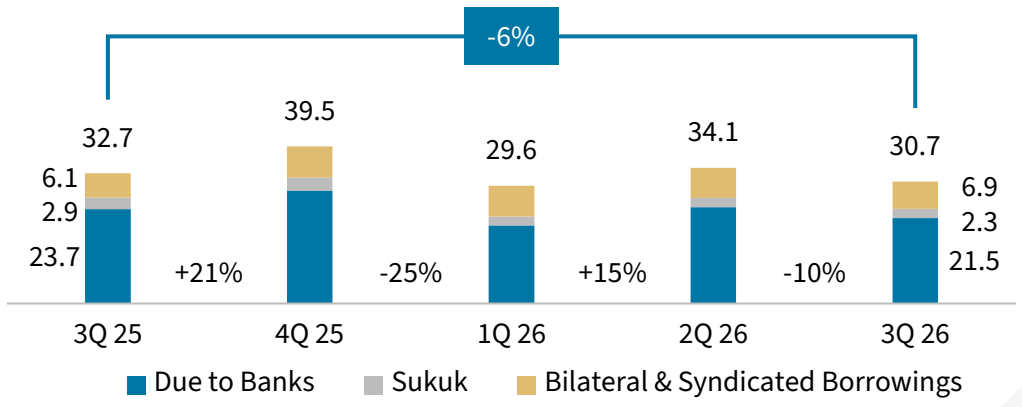


Customer Deposits by Segment | %

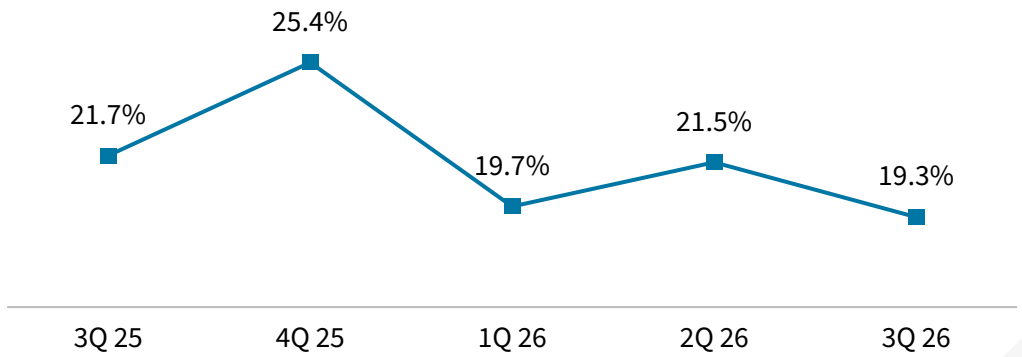


Wholesale funding declined 6% YoY, but remains well-diversified

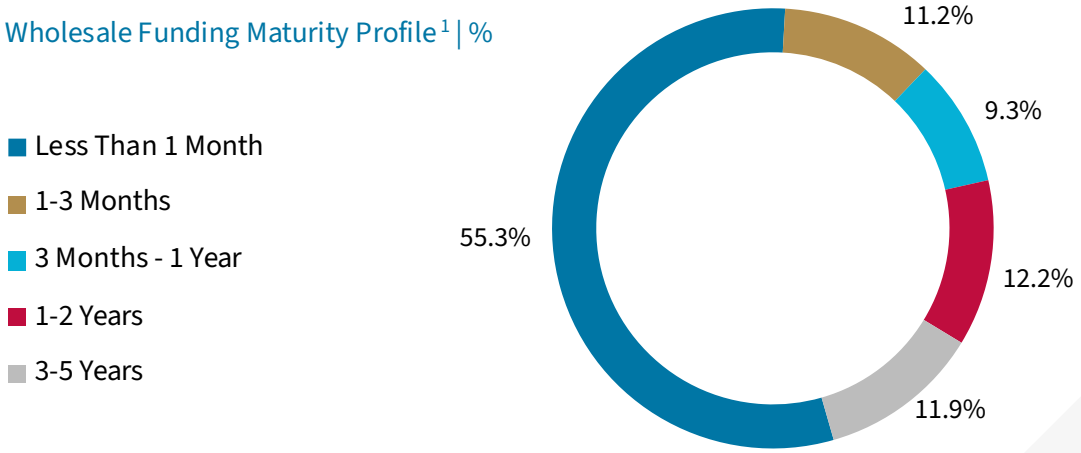
Wholesale Funding | QAR Bn



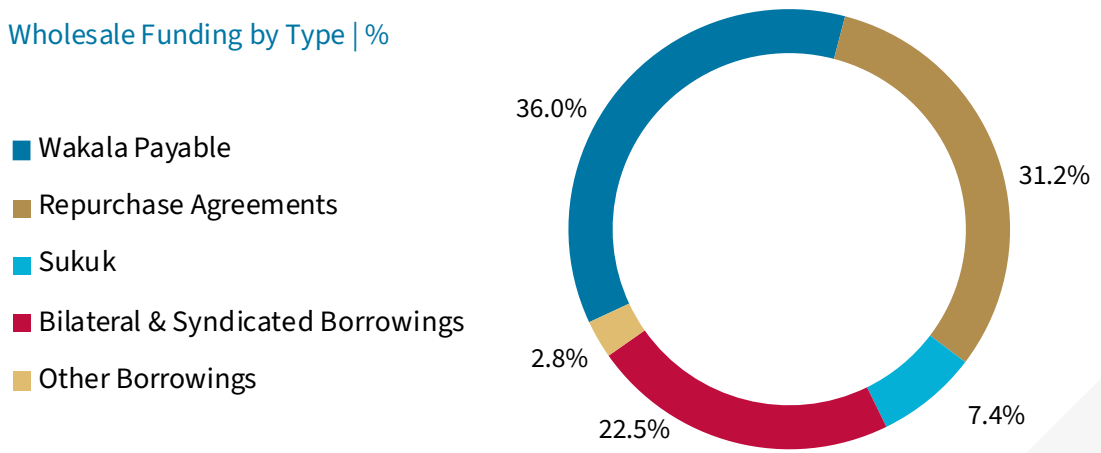
Wholesale Funding to Total Liabilities | %



Wholesale Funding Maturity Profile [1] | %



Wholesale Funding by Type | %

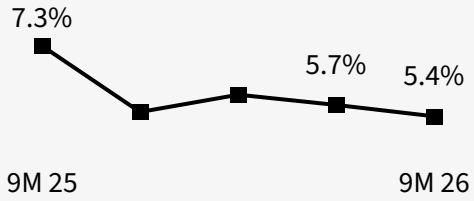


[1] As of 4Q 25

Net income impacted by lower fee & other income and global minimum tax

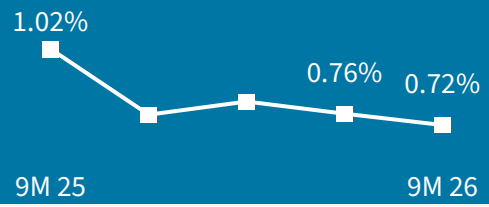
ROE YTD

5.4%



ROA YTD

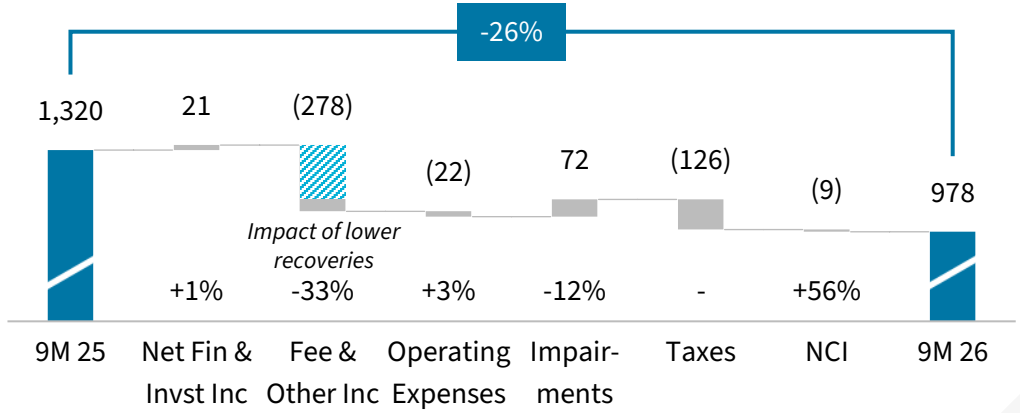
0.72%



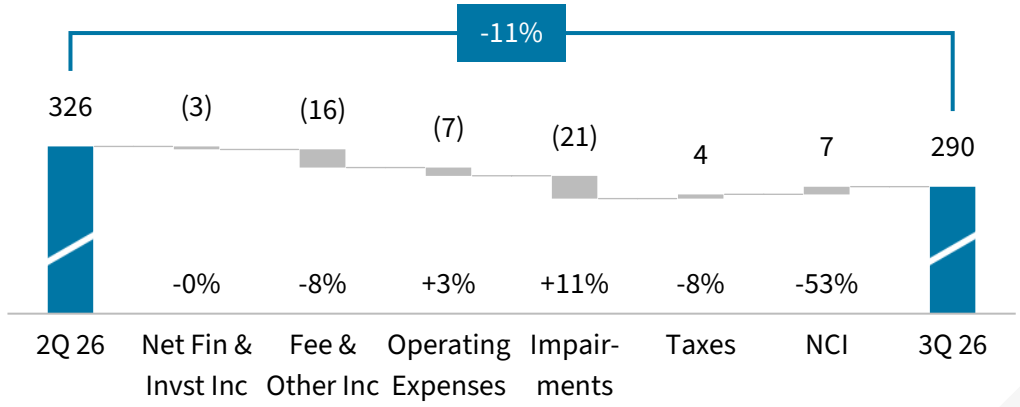
Income Statement Summary

QAR Mn	9M 2026	9M 2025	Δ%	3Q 2026	2Q 2026	Δ%
Financing Income	4,279	4,657	-8%	1,420	1,397	+2%
Investment Income	1,764	1,660	+6%	628	588	+7%
Funding Expense[1]	(4,177)	(4,472)	-7%	(1,420)	(1,355)	+5%
Net Fin & Invst Income	**1,866**	**1,845**	**+1%**	**628**	**631**	**-0%**
Fee & Other Income	573	851	-33%	183	199	-8%
Net Operating Income	**2,439**	**2,696**	**-10%**	**811**	**830**	**-2%**
Operating Expenses	(748)	(726)	+3%	(258)	(251)	+3%
Total Impairment Charge	(538)	(610)	-12%	(210)	(189)	+11%
Profit before Tax	**1,153**	**1,360**	**-15%**	**342**	**389**	**-12%**
Global Minimum Tax Expense	(116)	0	-	(35)	(37)	-4%
Other Income Tax Expense	(33)	(23)	+44%	(11)	(13)	-17%
Net Profit after Tax	**1,003**	**1,337**	**-25%**	**296**	**339**	**-13%**
Non-Controlling Interest	(26)	(16)	+56%	(6)	(13)	-53%
Net Profit attributable to Equity	**978**	**1,320**	**-26%**	**290**	**326**	**-11%**

Net Profit Movement YoY | QAR Mn



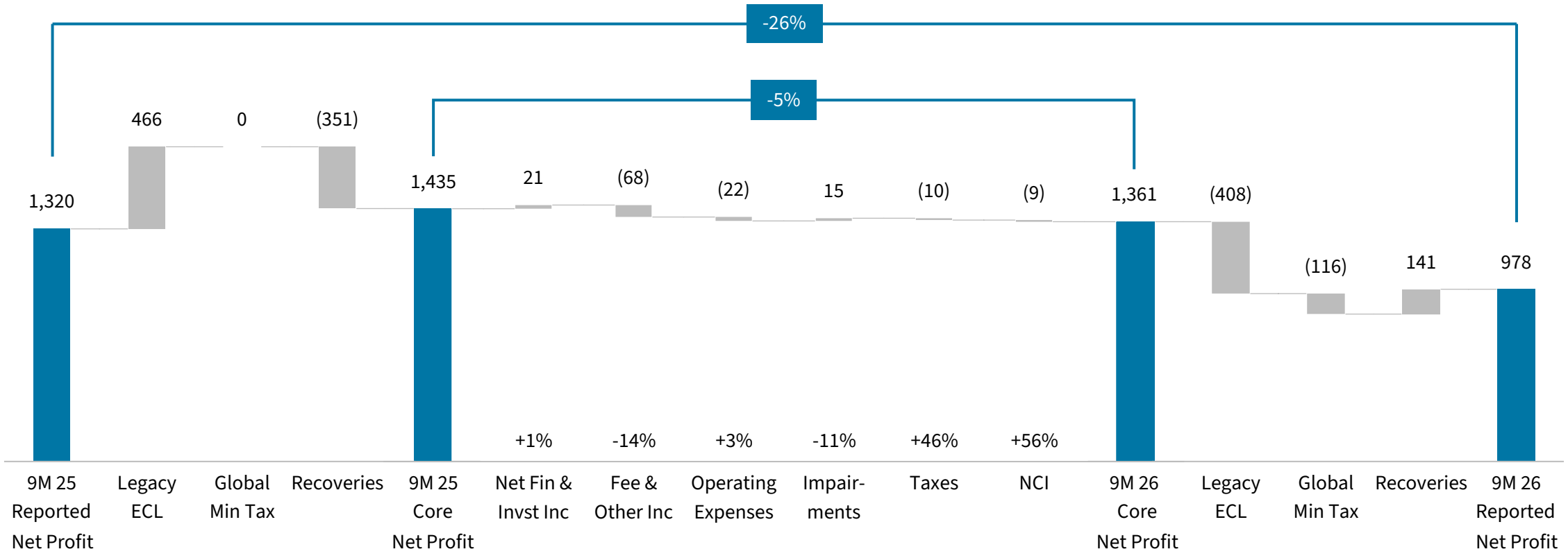
Net Profit Movement QoQ | QAR Mn



[1] Includes funding expense paid on deposits and borrowings, and net profit attributable to quasi-equity

Core net profit remains relatively resilient amid geopolitical uncertainty

Core Net Profit Movement | QAR Mn

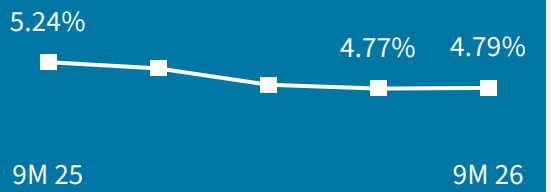


Yield improved sequentially on higher rates and improving asset mix

Yield YTD

4.79%

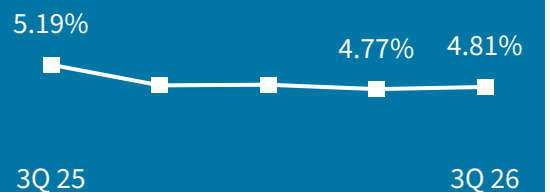
-0.45% YoY



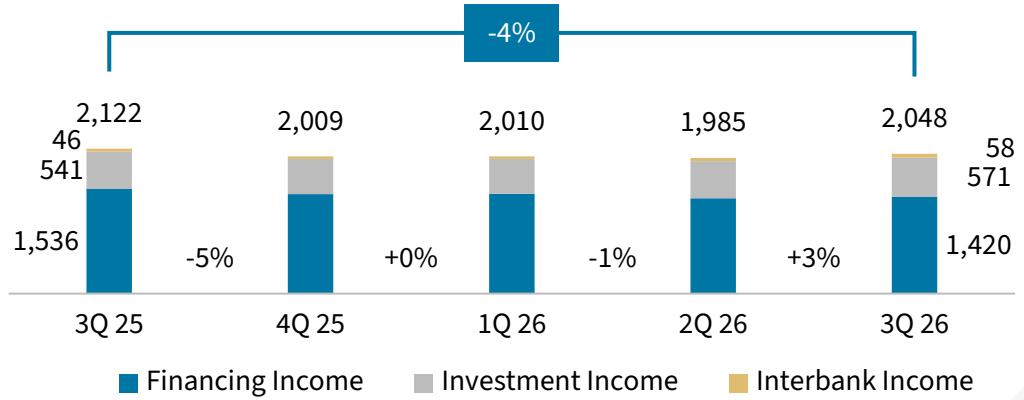
Yield QTR

4.81%

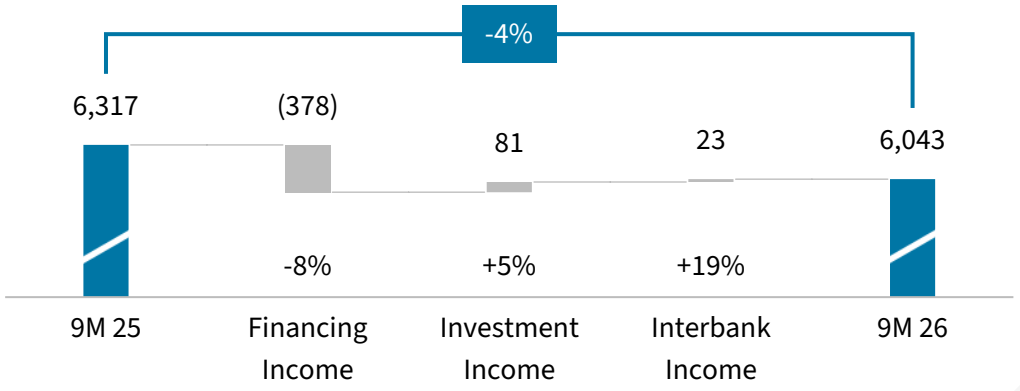
+0.04% QoQ



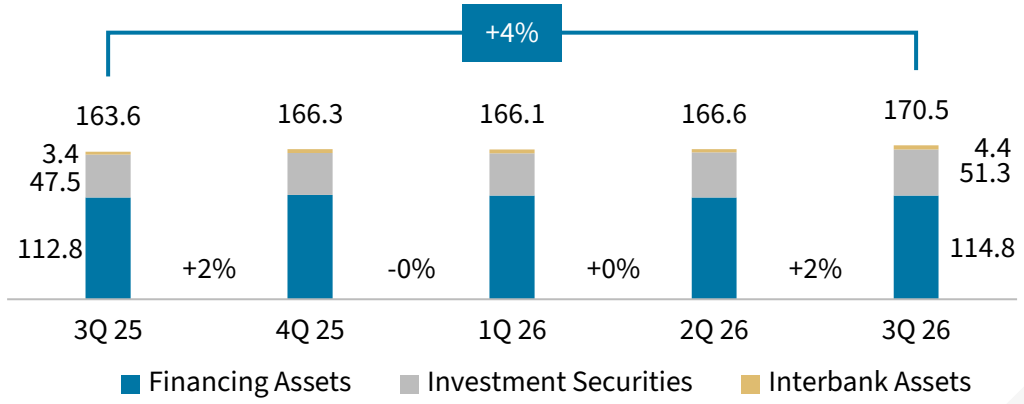
Financing & Investment Income | QAR Mn



Financing & Investment Income Movement | QAR Mn



Average Income Earning Assets | QAR Bn

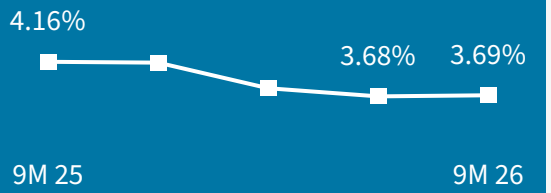


Funding costs improved YoY, but increased QoQ reflecting market rate repricing

Cost of Funds
YTD

3.69%

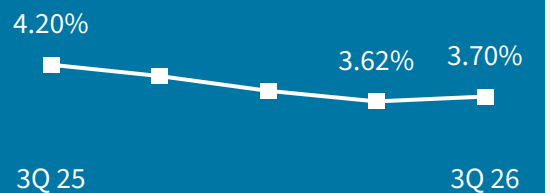
-0.47% YoY



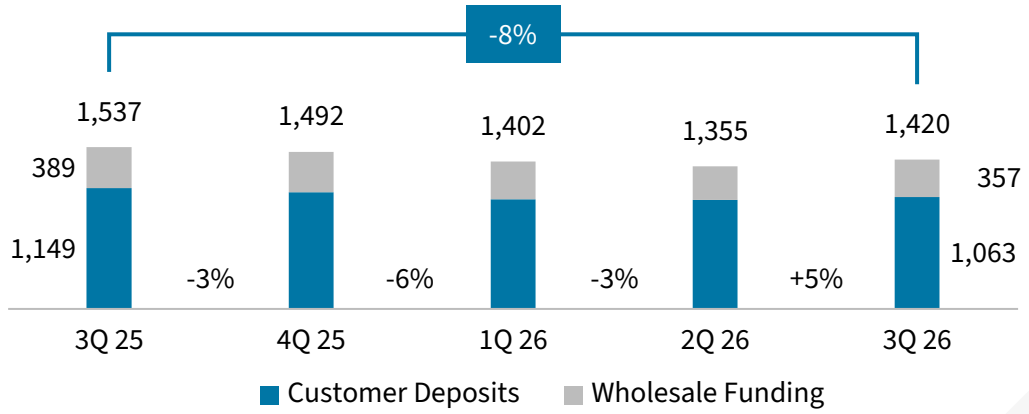
Cost of Funds
QTR

3.70%

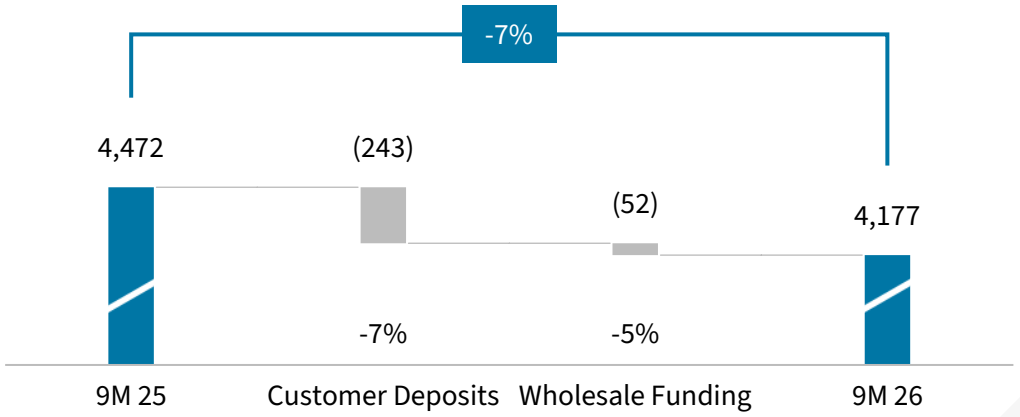
+0.08% QoQ



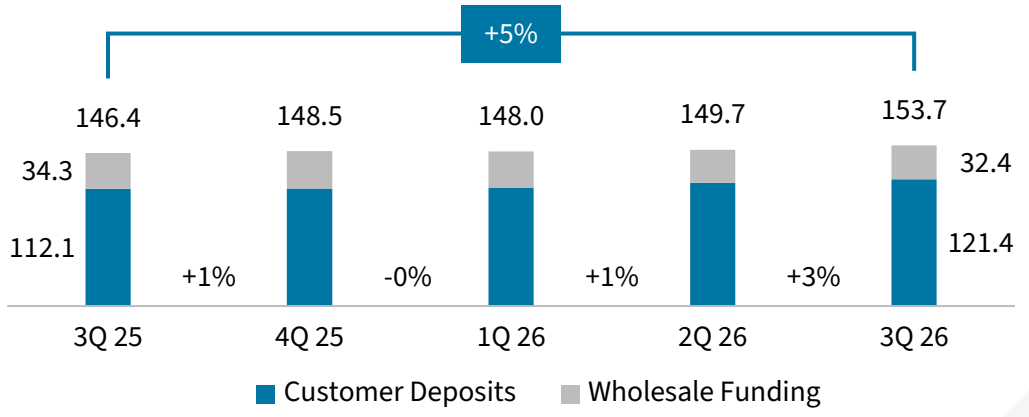
Funding Expense | QAR Mn



Funding Expense Movement | QAR Mn



Average Expense Bearing Liabilities | QAR Bn



NPM began to recover sequentially in 2026, but remains below 9M 2025 levels

Net Profit Margin
YTD

1.48%

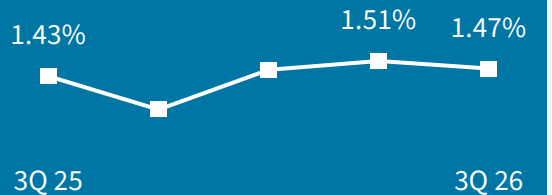
-0.05% YoY



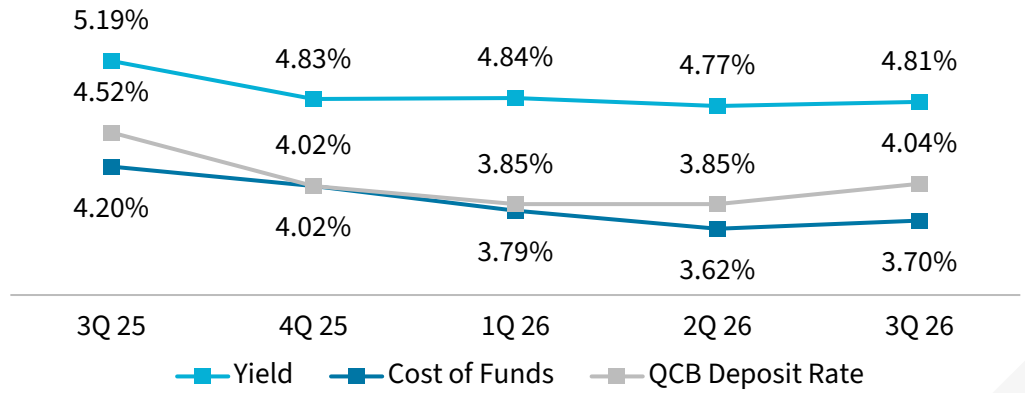
Net Profit Margin
QTR

1.47%

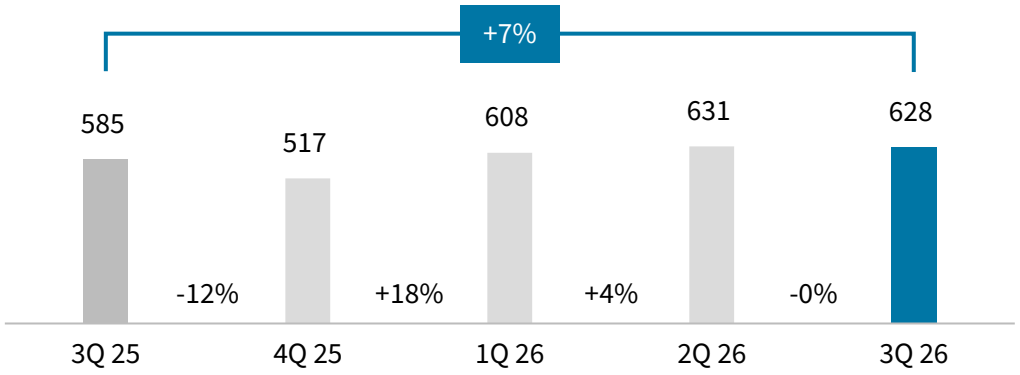
-0.04% QoQ



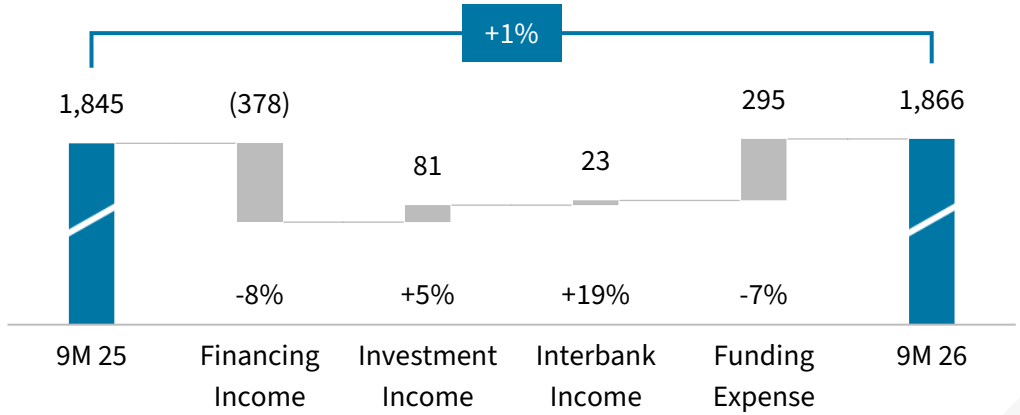
Yield, Cost of Funds & QCB Deposit Rate | %



Net Financing & Investment Income | QAR Mn

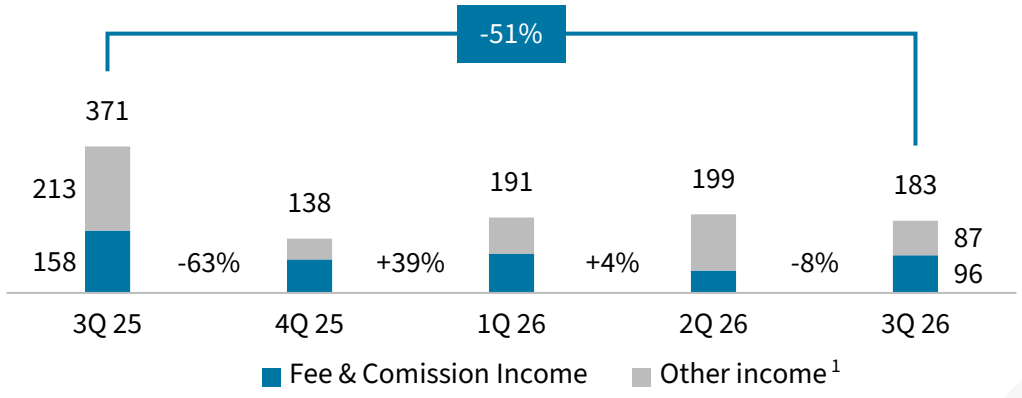


Net Financing & Investment Income Movement | QAR Mn

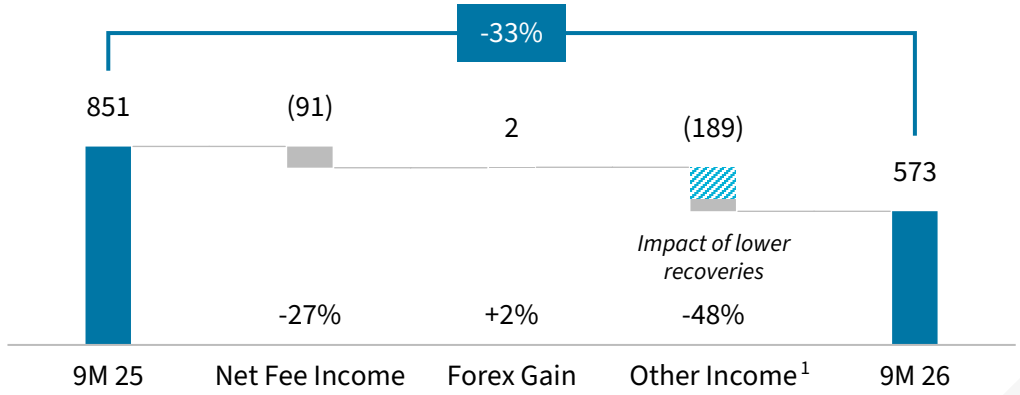


Fee & other income impacted by lower fees and recoveries

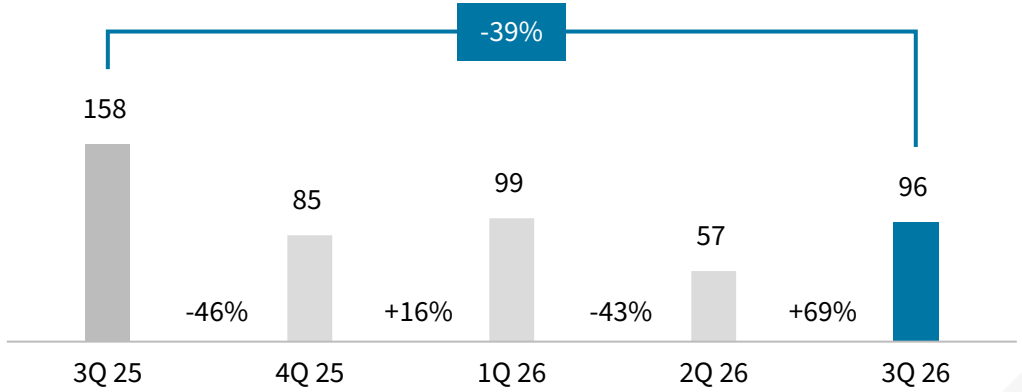
Fee & Other Income | QAR Mn



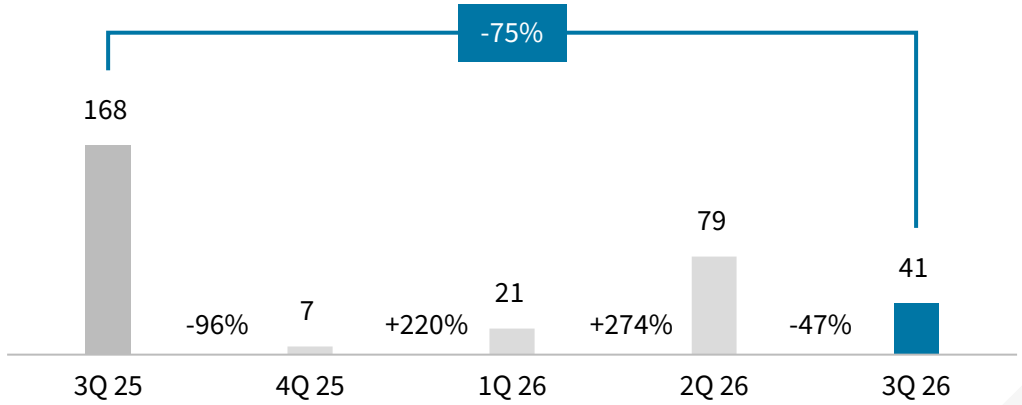
Fee & Other Income Movement | QAR Mn



Fee & Comission Income | QAR Mn



Recoveries | QAR Mn



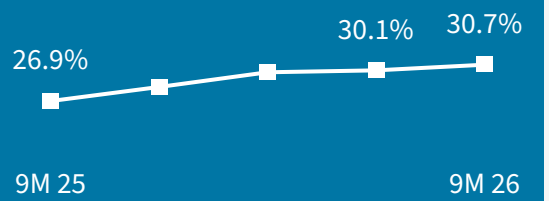
[1] Other Income includes Recoveries, Rental Income and Others

OPEX growth in line with inflation, while weaker income pressured efficiency

Cost-to-income Ratio
YTD

30.7%

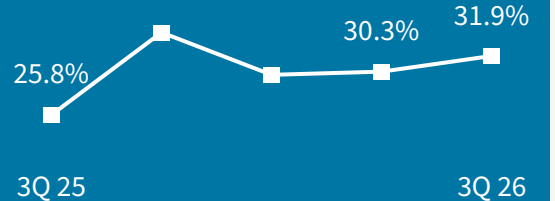
+3.8% YoY



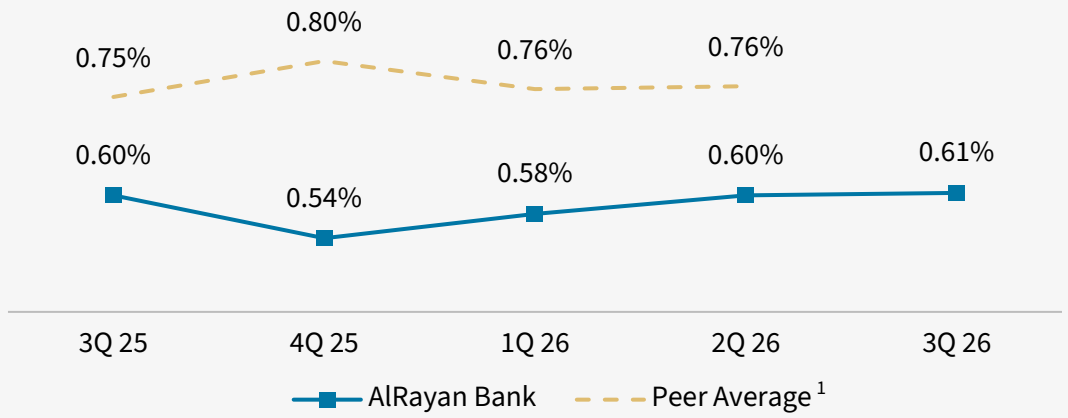
Cost-to-income Ratio
QTR

31.9%

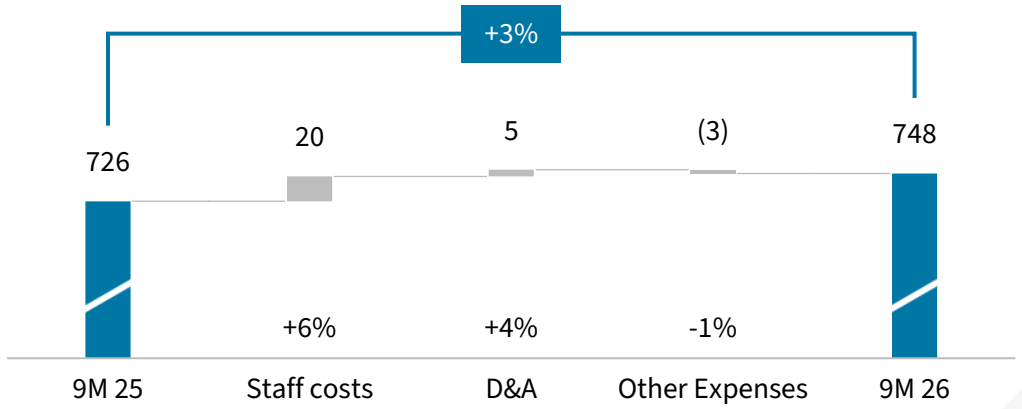
+1.6% QoQ



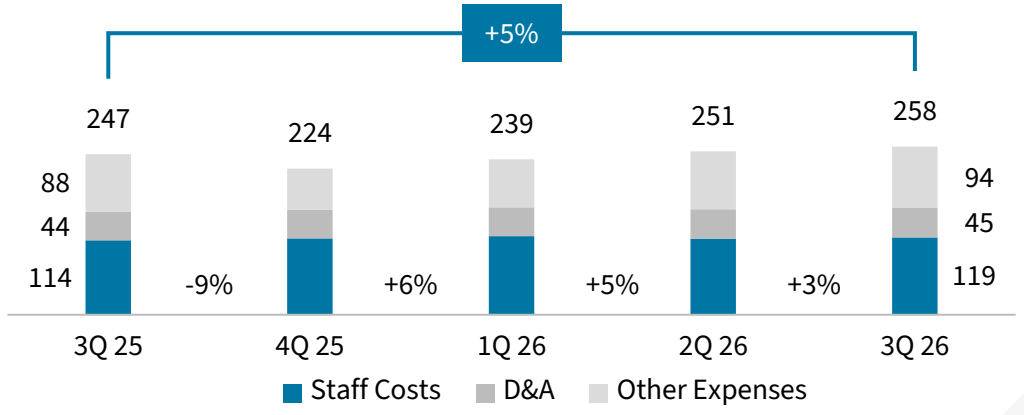
Cost to Average Income Earning Assets | %



Operating Expenses Movement | QAR Mn



Operating Expenses | QAR Mn



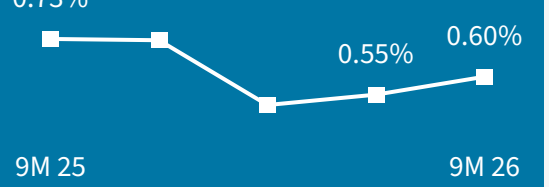
[1] Peer average is calculated using the weighted average cost to average income earnings assets of QIB, CBQ, Doha, Ahli, QIIB & Dukhan Bank

Cost of risk increased QoQ on higher BAU provisions

Cost of Risk
YTD

0.60%

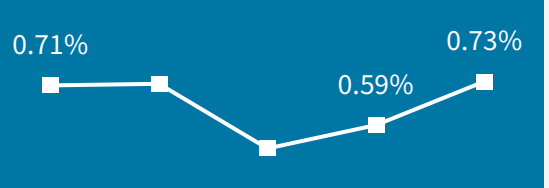
-0.12% YoY



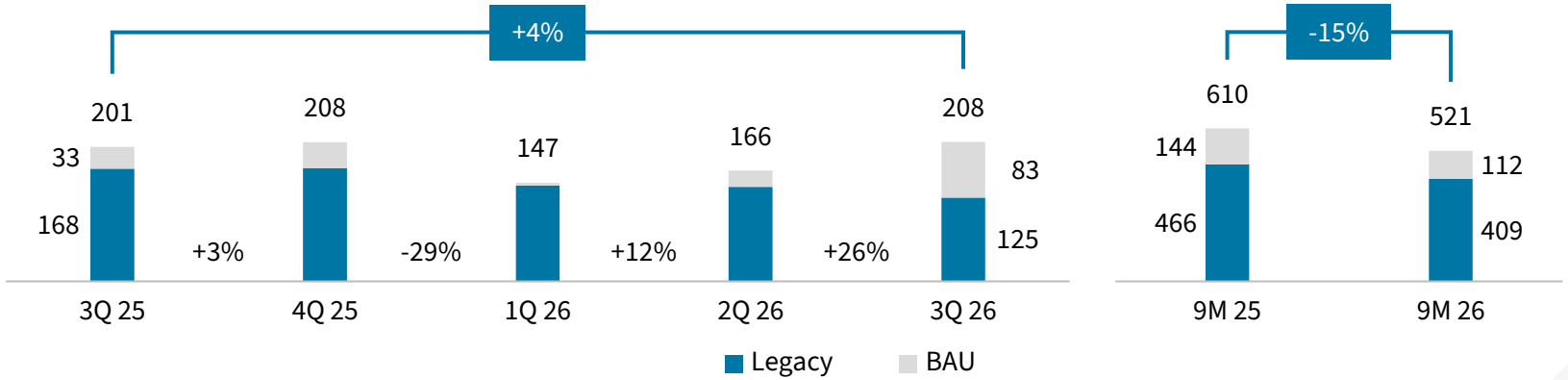
Cost of Risk
QTR

0.73%

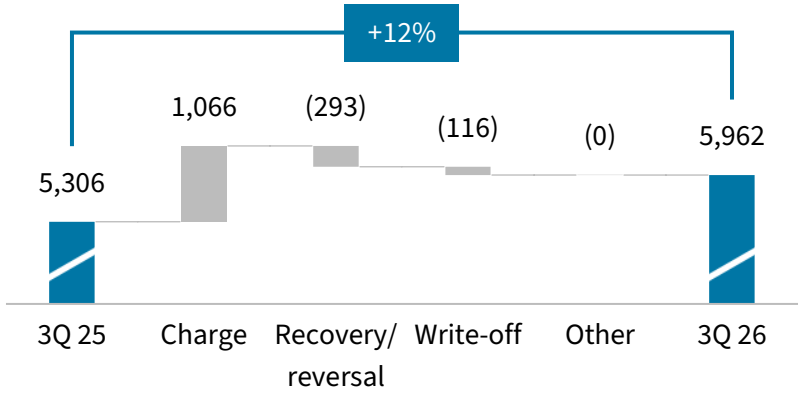
+0.14% QoQ



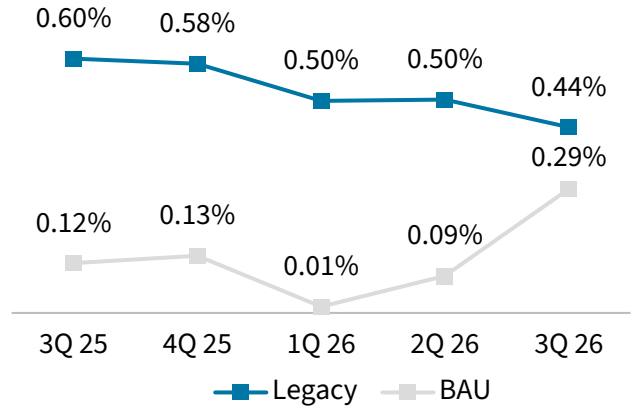
Impairment Charge on Financing Assets | QAR Mn



Loss Allowance | QAR Mn



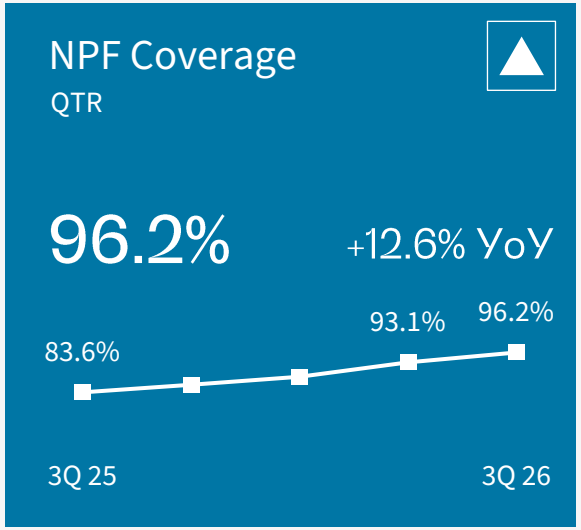
Cost of Risk | %

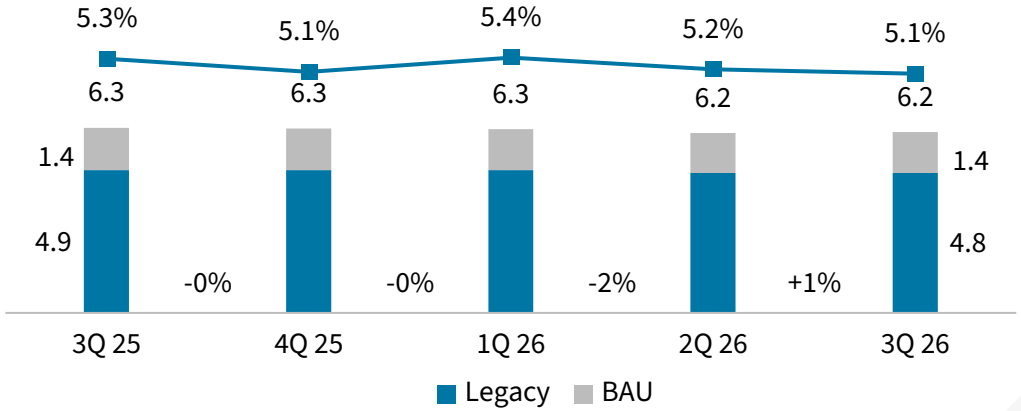


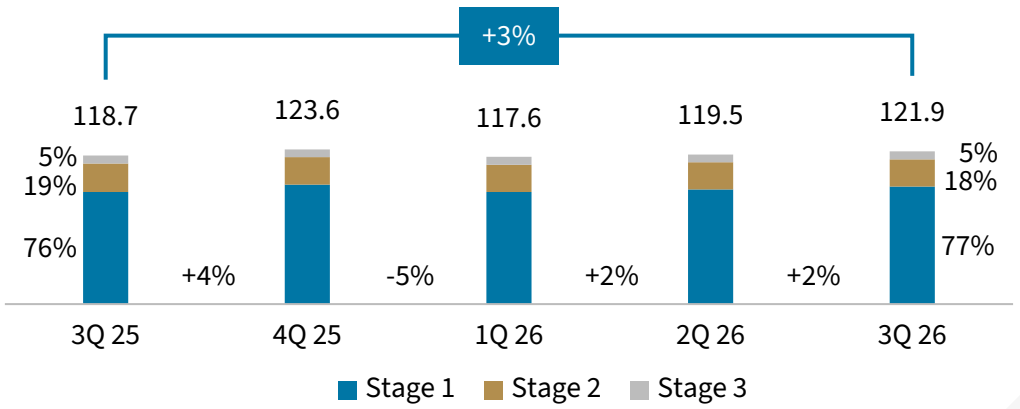
Coverage gradually improving as legacy clean-up progresses

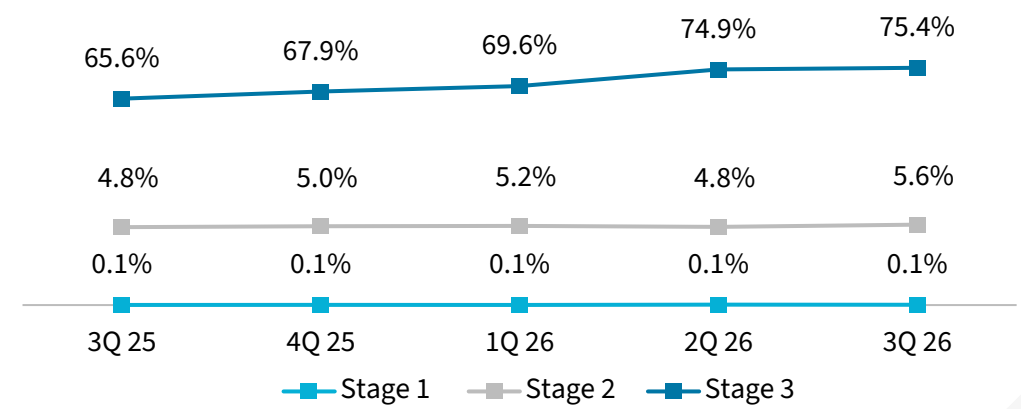
Highlights

- NPF trend improving as bank remains prudent on financing
- Coverage has improved over time as legacy NPF clean-up progresses
- Stage 1 assets remain relatively stable at 77%
- Stage 2 assets remain stable with improving coverage over time



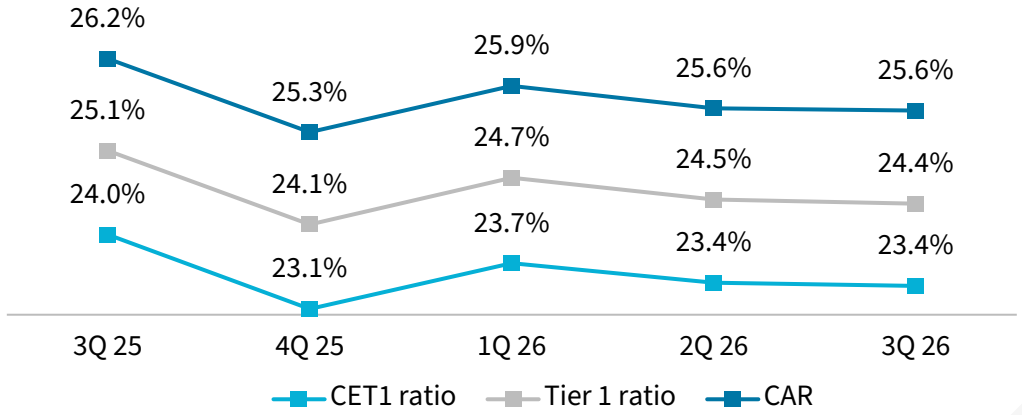




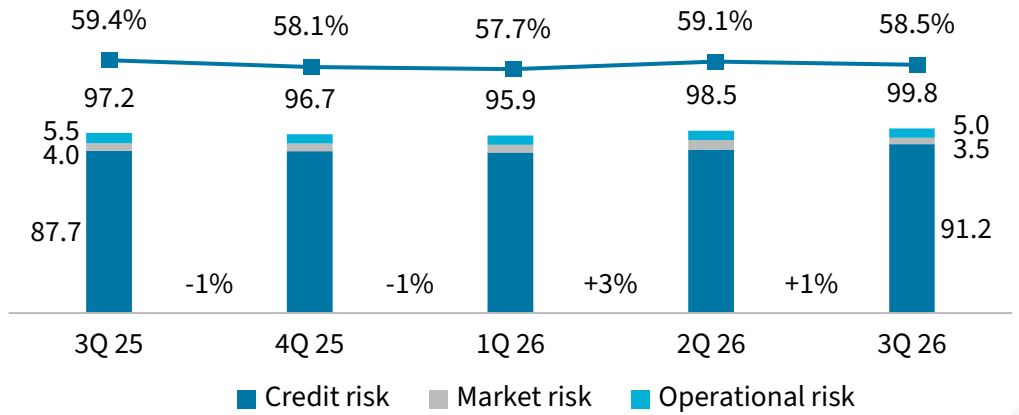


Strong capital position with ample headroom above regulatory requirements

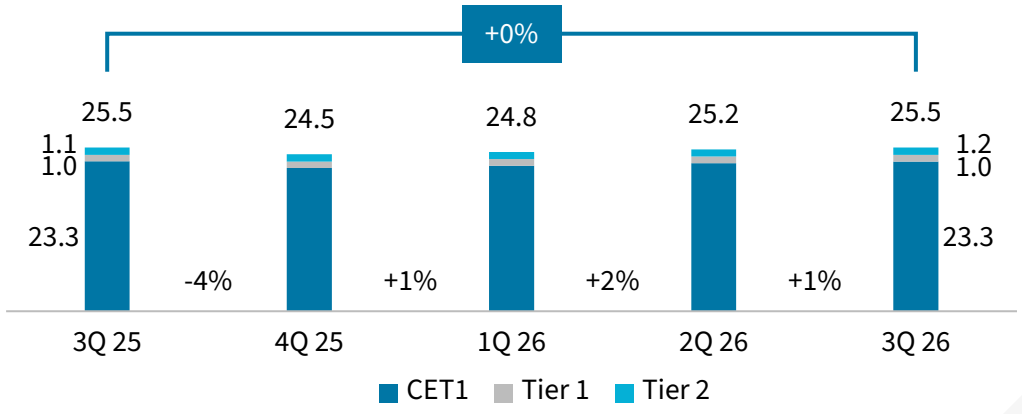
Capitalization Ratios | %



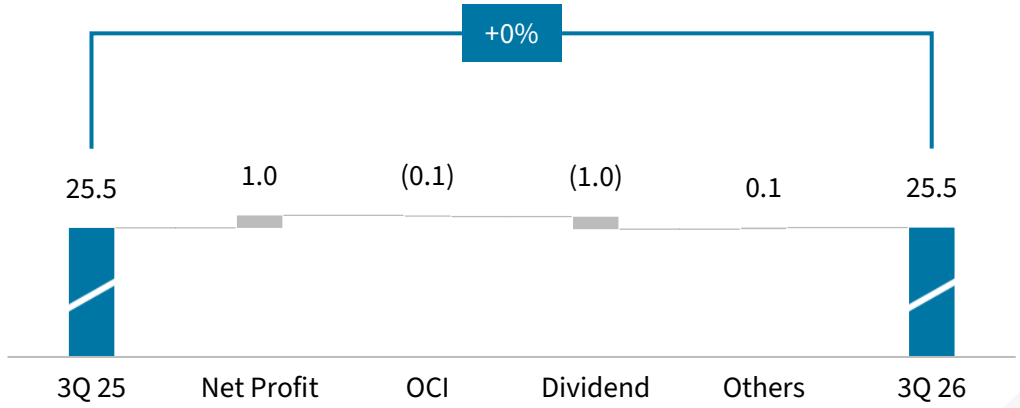
Risk Weighted Assets & RWA to AIEA [1] | QAR Bn & %



Total Capital | QAR Bn



Total Capital Movement | QAR Bn



[1] Average Income Earnings Assets

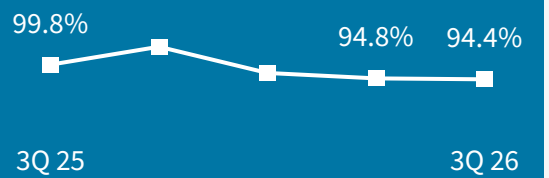
Liquidity remains comfortable across key regulatory measures

Loan to Deposit Ratio

QTR

94.4%

-5.4% YoY

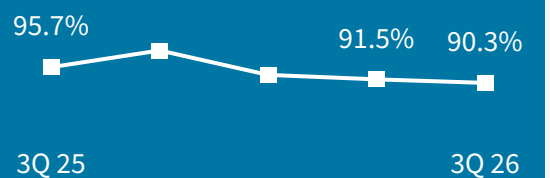


Regulatory Loan to Deposit Ratio

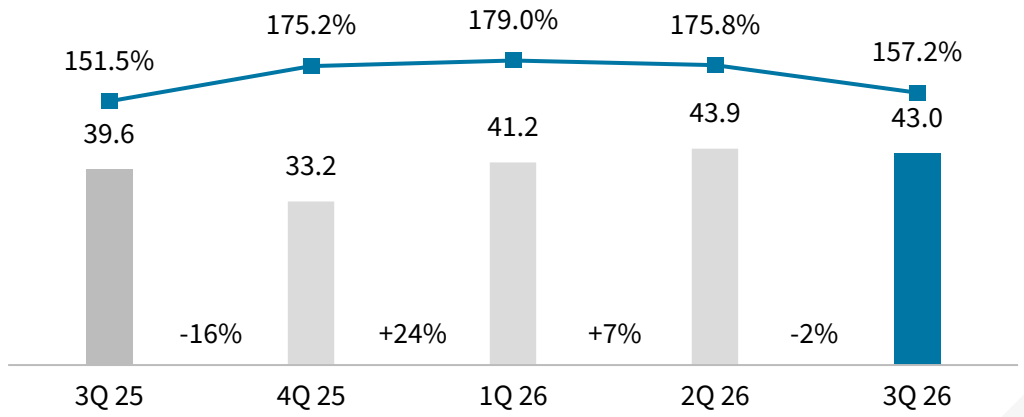
QTR

90.3%

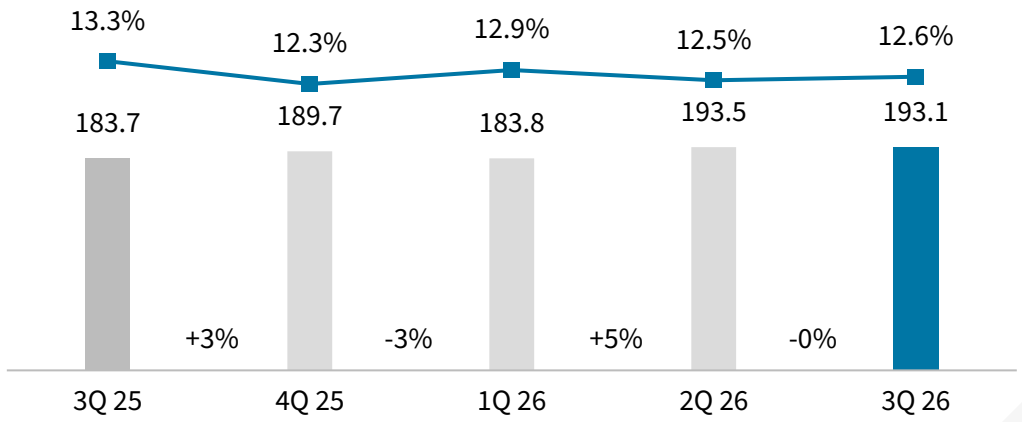
-5.4% YoY



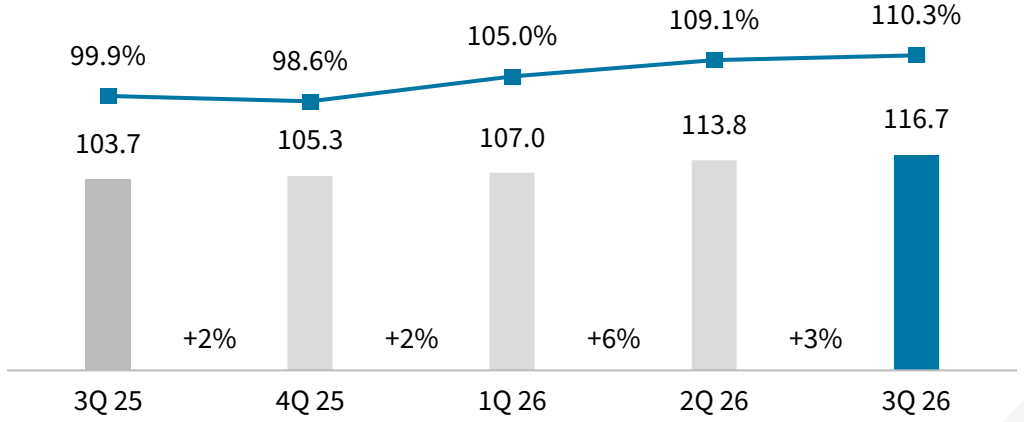
High-Quality Liquid Assets & LCR | QAR Bn & %



Basel III Leverage Exposure & Leverage Ratio | QAR Bn & %

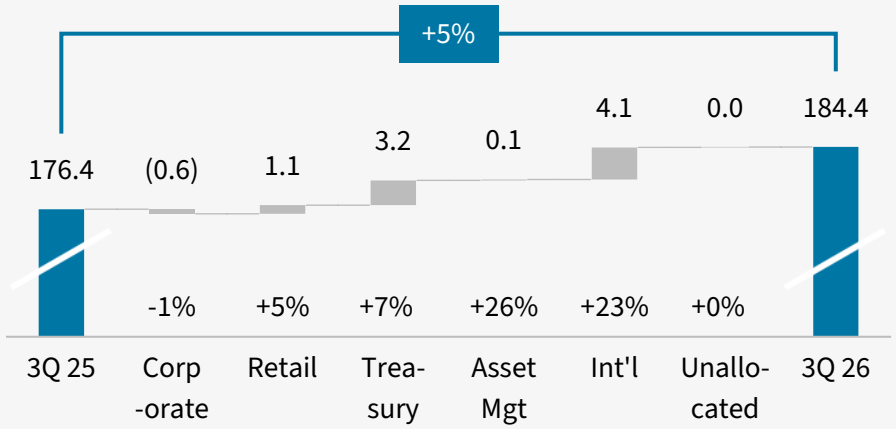


Available Stable Funding & NSFR | QAR Bn & %

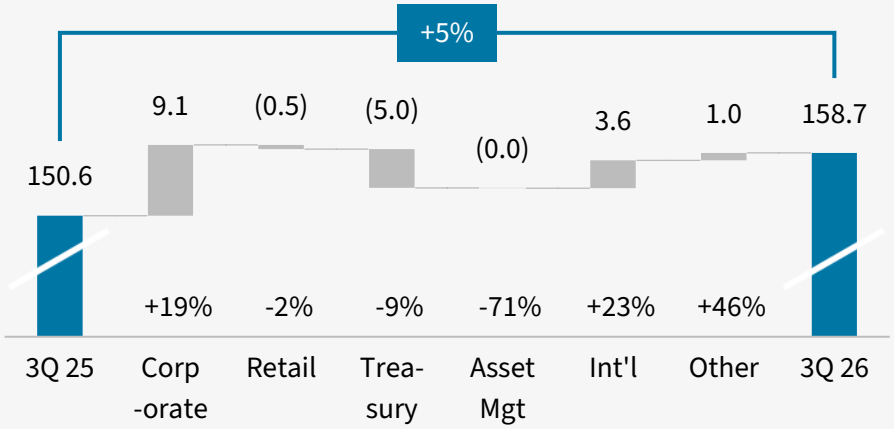


Corporate segment remains the highest contributor of assets and income

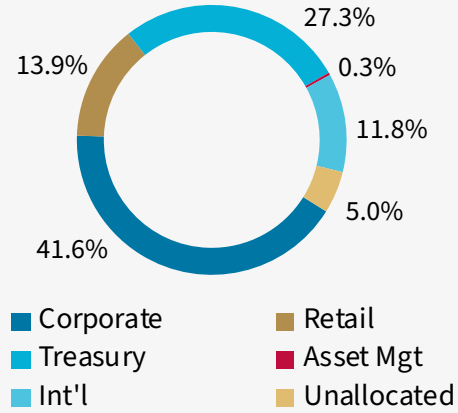
Total Assets Movement | QAR Bn



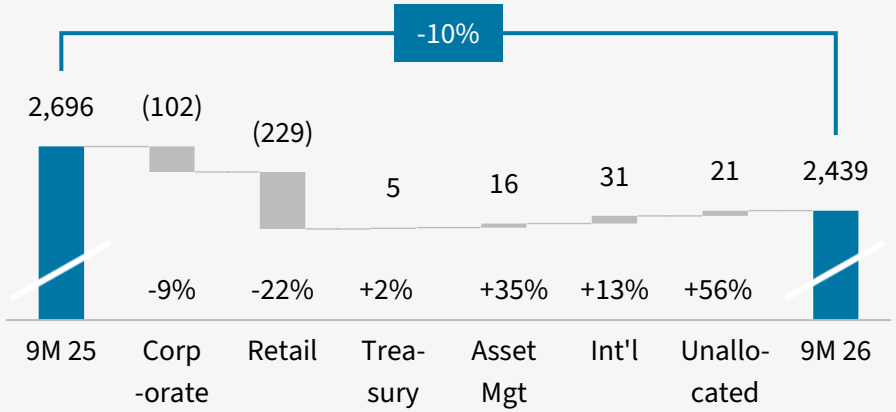
Total Liabilities & Customer Deposits Movement | QAR Bn



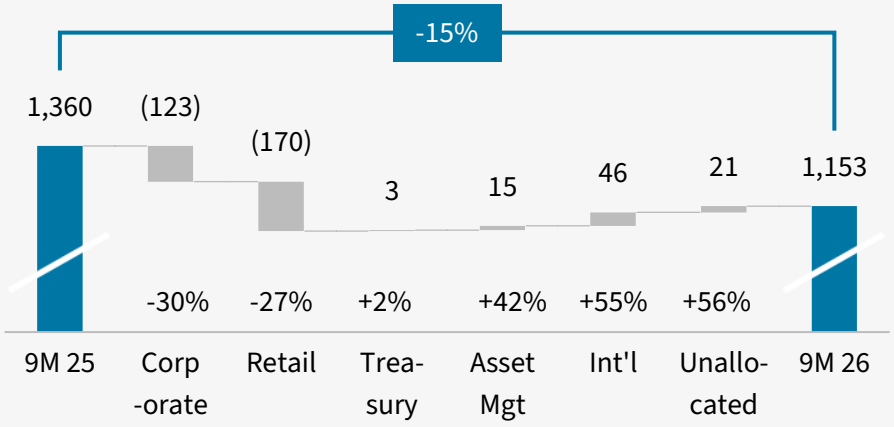
Total Assets Composition | %



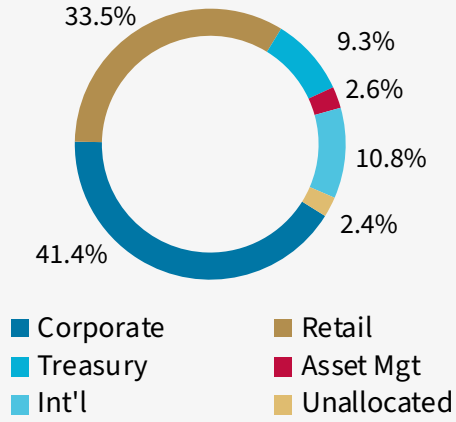
Net Operating Income Movement | QAR Mn



Profit before Tax Movement | QAR Mn



Net Operating Income Composition | %



Financial Guidance & Outlook

FY 2026 guidance is in line with previous expectations and 9M 2026 trends

Metric		FY 2025 Baseline	FY 2026 Guidance	9M 2026 Actual
01 **Financing growth**	YoY	**QAR 118bn**	**Low single-digit**	**+2.2% YoY**
02 **Net Profit Margin (NPM)**	YTD, annualized	**1.45%**	**Slight increase**	**1.48%**
03 **Cost-to-Income Ratio (CIR)**	YTD	**28.4%**	**Slight increase**	**30.7%**
04 **Cost of Risk (COR)**	YTD, annualized	**72bps**	**65-75bps**	**60bps**
05 **Return on Equity (ROE)**	YTD, annualized	**5.5%**	**~5.0%**	**5.4%**
06 **Capital adequacy ratio (CAR)**	End of period	**25.3%**	**Above 25%**	**25.6%**

Q&A

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ARB IR Website

Access our Financial Statements

Financial Statements



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