

ALRAYAN BANK (Q.P.S.C.)

INTERIM CONDENSED CONSOLIDATED
FINANCIAL STATEMENTS

30 SEPTEMBER 2026

AlRayan Bank (Q.P.S.C.)

INTERIM CONDENSED CONSOLIDATED FINANCIAL STATEMENTS
30 September 2026

Contents Page(s)

Independent auditor's review report i

Interim condensed consolidated financial statements:

Interim consolidated statement of financial position 1

Interim consolidated statement of income 2

Interim consolidated statement of comprehensive income 3

Interim consolidated statement of income and attribution related to quasi-equity 4

Interim consolidated statement of changes in equity 5

Interim consolidated statement of cash flows 6-7

Interim consolidated statement of changes in off-balance sheet assets under management 8

Notes to the interim condensed consolidated financial statements 9-36

Report on review of interim condensed consolidated financial statements to the board of directors of AlRayan Bank (Q.P.S.C.)

Introduction

We have reviewed the accompanying interim consolidated statement of financial position of AlRayan Bank (Q.P.S.C.) (the "Parent") and its subsidiaries (the "Group") as at 30 September 2026 and the related interim consolidated statement of income, interim consolidated statement of comprehensive income, and interim consolidated statement of income and attribution related to quasi-equity for the three-month and nine-month periods then ended, and interim consolidated statement of changes in equity, interim consolidated statement of cash flows and interim consolidated statement of changes in off-balance sheet assets under management for the nine-month period then ended, and other explanatory notes. Management is responsible for the preparation and presentation of these interim condensed consolidated financial statements in accordance with Financial Accounting Standard ("FAS") 41 "Interim financial reporting" issued by the Accounting and Auditing Organization for Islamic Financial Institutions ("AAOIFI") as modified by Qatar Central Bank ("QCB"). Our responsibility is to express a conclusion on these interim condensed consolidated financial statements 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 statements 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 condensed consolidated financial statements are not prepared, in all material respects, in accordance with FAS 41 issued by AAOIFI as modified by QCB.

For and on behalf of PricewaterhouseCoopers - Qatar Branch
Qatar Financial Market Authority registration number 120155



Waleed Tahtamouni
Auditor's registration number 370
Doha, State of Qatar
28 October 2026



INTERIM CONSOLIDATED STATEMENT OF FINANCIAL POSITION

As at 30 September 2026

	Notes	30 September 2026 (Reviewed)	31 December 2025 (Audited)	30 September 2025 (Reviewed)
ASSETS				
Cash and balances with central banks		**6,064,625**	5,878,930	5,775,710
Due from banks		**4,843,655**	4,816,232	3,778,404
Financing assets	6	**115,933,844**	118,188,326	113,405,625
Investment securities	7	**50,304,569**	45,919,939	46,559,390
Investment in associates		**380,709**	358,809	352,199
Investment in real estate	8	**466,029**	-	-
Property and equipment		**620,480**	1,059,368	1,046,883
Intangible assets		**1,251,778**	1,337,141	1,365,595
Other assets		**4,583,538**	3,699,302	4,155,225
TOTAL ASSETS		**184,449,227**	181,258,047	176,439,031
LIABILITIES, QUASI-EQUITY AND EQUITY				
LIABILITIES				
Due to banks	9	**21,487,347**	28,382,617	23,707,596
Customer current accounts		**9,024,477**	7,839,029	8,415,528
Sukuk financing	10	**2,279,690**	3,322,629	2,889,899
Other borrowings	11	**6,902,594**	7,766,032	6,146,678
Other liabilities		**5,272,082**	4,848,682	4,246,538
TOTAL LIABILITIES		**44,966,190**	52,158,989	45,406,239
QUASI-EQUITY				
Participatory investment accounts	12	**113,731,771**	103,299,319	105,190,573
EQUITY				
Share capital	13 (a)	**9,300,000**	9,300,000	9,300,000
Legal reserve	13 (b)	**9,644,166**	9,644,166	9,644,166
Risk reserve	13 (c)	**2,700,401**	2,700,401	2,700,401
Fair value reserve	13 (d)	**(21,134)**	42,399	50,852
Cash flow hedge reserve		**(34)**	(239)	-
Foreign currency translation reserve	13 (e)	**(78,027)**	(56,088)	(54,498)
Other reserves	13 (f)	**141,137**	141,104	135,955
Retained earnings		**2,689,856**	2,735,216	2,778,097
TOTAL EQUITY ATTRIBUTABLE TO EQUITY HOLDERS OF THE BANK		**24,376,365**	24,506,959	24,554,973
Non-controlling interest	14	**374,901**	292,780	287,246
Instrument eligible as additional capital		**1,000,000**	1,000,000	1,000,000
TOTAL EQUITY		**25,751,266**	25,799,739	25,842,219
TOTAL LIABILITIES, QUASI-EQUITY AND EQUITY		**184,449,227**	181,258,047	176,439,031
Off-balance sheet assets under management		**4,866,572**	3,943,112	4,062,454
Contingent liabilities and commitments	15	**31,224,890**	28,405,343	33,324,238

These interim condensed consolidated financial statements were approved by the Board of Directors on 28 October 2026 and were signed on its behalf by:

Mohamed Bin Hamad Bin Qassim Al Thani
Chairman

Omar Abdulrazaq Al-Emadi
Acting Group Chief Executive Officer

Independent auditor's review report is set out on page i

The attached notes 1 to 22 form part of, and should be read in conjunction with these interim condensed consolidated financial statements

PRICEWATERHOUSECOOPERS - Qatar Branch
FOR IDENTIFICATION PURPOSE ONLY

INTERIM CONSOLIDATED STATEMENT OF INCOME

For the three-month and nine-month periods ended 30 September 2026

	Notes	*For the three-month period ended 30 September*		*For the nine-month period ended 30 September*	
		2026	*2025*	***2026***	*2025*
		(Reviewed)	*(Reviewed)*	***(Reviewed)***	*(Reviewed)*
Income from financing activities		**1,419,829**	1,535,798	**4,279,113**	4,656,795
Income from investing activities		**628,328**	586,682	**1,764,010**	1,660,075
Finance expense		**(357,102)**	(388,814)	**(1,034,043)**	(1,085,629)
Income from financing and investing activities, net of finance expense		**1,691,055**	1,733,666	**5,009,080**	5,231,241
Fee and commission income		**147,579**	204,039	**384,552**	458,896
Fee and commission expense		**(51,774)**	(45,815)	**(133,120)**	(116,114)
Net fee and commission income		**95,805**	158,224	**251,432**	342,782
Foreign exchange gain (net)		**34,880**	35,399	**120,737**	118,744
Share of results of associates		**10,160**	9,406	**31,770**	29,910
Other income		**41,954**	168,154	**168,728**	359,211
TOTAL INCOME, NET OF FINANCE EXPENSE		**1,873,854**	2,104,849	**5,581,747**	6,081,888
Staff costs		**(118,813)**	(114,219)	**(356,391)**	(336,494)
Depreciation and amortisation		**(45,462)**	(44,049)	**(135,167)**	(129,725)
Other expenses		**(94,164)**	(88,265)	**(256,920)**	(259,961)
OPERATING EXPENSES		**(258,439)**	(246,533)	**(748,478)**	(726,180)
Net impairment (losses) / reversals on due from banks	3(a)	**(573)**	(2,064)	**(610)**	3,113
Net impairment losses on financing assets		**(208,306)**	(200,846)	**(521,077)**	(610,094)
Net impairment reversals / (losses) on investment securities	3(a)	**128**	2,116	**(1,883)**	7,010
Net impairment (losses) / reversals on other exposures subject to credit risk	3(a)	**(1,174)**	5,850	**(14,225)**	(10,156)
PROFIT FOR THE PERIOD BEFORE NET PROFIT ATTRIBUTABLE TO QUASI-EQUITY		**1,405,490**	1,663,372	**4,295,474**	4,745,581
Less: Net profit attributable to quasi-equity		**(1,063,286)**	(1,148,642)	**(3,142,862)**	(3,385,979)
PROFIT BEFORE TAX FOR THE PERIOD		**342,204**	514,730	**1,152,612**	1,359,602
Income tax expense	21	**(45,986)**	(10,523)	**(149,398)**	(22,912)
NET PROFIT FOR THE PERIOD		**296,218**	504,207	**1,003,214**	1,336,690
Net profit for the period attributable to:					
Equity holders of the Bank		**290,164**	498,944	**977,640**	1,320,327
Non-controlling interest		**6,054**	5,263	**25,574**	16,363
		296,218	504,207	**1,003,214**	1,336,690
BASIC AND DILUTED EARNINGS PER SHARE (QAR)	16	**0.031**	0.054	**0.105**	0.142

Independent auditor's review report is set out on page i

The attached notes 1 to 22 form part of, and should be read in conjunction with these interim condensed consolidated financial statements

FOR IDENTIFICATION PURPOSE ONLY

INTERIM CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME

For the three-month and nine-month periods ended 30 September 2026

	For the three-month period ended 30 September		*For the nine-month period ended 30 September*	
	2026 (Reviewed)	*2025 (Reviewed)*	***2026 (Reviewed)***	*2025 (Reviewed)*
NET PROFIT FOR THE PERIOD	**296,218**	504,207	**1,003,214**	1,336,690
OTHER COMPREHENSIVE INCOME				
Item that may not be subsequently classified to consolidated statement of income				
Fair value changes of equity-type investments carried at fair value through other comprehensive income	**(22,365)**	(1,142)	**(26,040)**	(724)
Items that may be subsequently classified to consolidated statement of income				
Exchange difference arising on translation of foreign operations	**2,655**	(21,878)	**(27,042)**	105,073
Net change in the share of other comprehensive income of investment in associates:				
Net change in fair value	**488**	159	**(714)**	(162)
Net movement in cash flow hedges – effective portion of changes in fair value	**-**	-	**276**	-
Fair value changes of debt-type investments carried at fair value through other comprehensive income	**(57,035)**	(2)	**(39,229)**	470
Share in the reserve attributable to quasi-equity	**2,967**	(33)	**2,483**	16
Total other comprehensive (loss) / income for the period	**(73,290)**	(22,896)	**(90,266)**	104,673
TOTAL COMPREHENSIVE INCOME FOR THE PERIOD	**222,928**	481,311	**912,948**	1,441,363
Attributable to:				
Equity holders of the Bank	**216,015**	481,447	**892,406**	1,406,478
Non-controlling interest	**6,913**	(136)	**20,542**	34,885
TOTAL COMPREHENSIVE INCOME FOR THE PERIOD	**222,928**	481,311	**912,948**	1,441,363



Independent auditor's review report is set out on page i

The attached notes 1 to 22 form part of, and should be read in conjunction with these interim condensed consolidated financial statements

INTERIM CONSOLIDATED STATEMENT OF INCOME AND ATTRIBUTION RELATED TO QUASI-EQUITY

For the three-month and nine-month periods ended 30 September 2026

	For the three-month period ended 30 September		*For the nine-month period ended 30 September*	
	2026 (Reviewed)	*2025 (Reviewed)*	***2026 (Reviewed)***	*2025 (Reviewed)*
Net profit for the period before net profit attributable to quasi-equity after tax	**1,359,504**	1,652,849	**4,146,076**	4,722,669
Less: Income not attributable to quasi-equity	**(549,779)**	(626,860)	**(1,657,965)**	(1,827,924)
Add: Expenses not attributable to quasi-equity	**222,781**	218,820	**640,611**	644,542
Net profit attributable to quasi-equity before the Bank's Mudaraba income	**1,032,506**	1,244,809	**3,128,722**	3,539,287
Less: Mudarib's share	**(980,750)**	(1,182,361)	**(2,971,853)**	(3,361,678)
Add: Support provided by the Bank	**1,011,530**	1,086,194	**2,985,993**	3,208,370
NET PROFIT ATTRIBUTABLE TO QUASI-EQUITY	**1,063,286**	1,148,642	**3,142,862**	3,385,979
OTHER COMPREHENSIVE INCOME				
Item that may be subsequently classified to consolidated statement of income				
Share in the reserve attributable to quasi-equity	**(2,967)**	33	**(2,483)**	(16)
TOTAL OTHER COMPREHENSIVE (LOSS) / INCOME	**(2,967)**	33	**(2,483)**	(16)
TOTAL PROFIT ATTRIBUTABLE TO QUASI-EQUITY	**1,060,319**	1,148,675	**3,140,379**	3,385,963

بريس ووترهاوس كوبرز - فرع قطر
PRICEWATERHOUSECOOPERS - Qatar Branch
FOR IDENTIFICATION PURPOSE ONLY

Independent auditor's review report is set out on page i

The attached notes 1 to 22 form part of, and should be read in conjunction with these interim condensed consolidated financial statements

INTERIM CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

For the nine-month period ended 30 September 2026

	Share capital	*Legal reserve*	*Risk reserve*	*Fair value reserve*	*Cash flow hedge reserve*	*Foreign currency translation reserve*	*Other reserves*	*Retained earnings*	*Total equity attributable to equity holders of the Bank*	*Non-controlling interest*	*Instrument eligible as additional capital*	*Total equity*
Balance as at 31 December 2025 (Audited)	**9,300,000**	**9,644,166**	**2,700,401**	**42,399**	**(239)**	**(56,088)**	**141,104**	**2,735,216**	**24,506,959**	**292,780**	**1,000,000**	**25,799,739**
Net profit for the period	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**977,640**	**977,640**	**25,574**	**-**	**1,003,214**
Other comprehensive (loss) / income	**-**	**-**	**-**	**(63,533)**	**205**	**(21,939)**	**33**	**-**	**(85,234)**	**(5,032)**	**-**	**(90,266)**
Total comprehensive (loss) / income for the period	**-**	**-**	**-**	**(63,533)**	**205**	**(21,939)**	**33**	**977,640**	**892,406**	**20,542**	**-**	**912,948**
Capital contribution from non-controlling interest	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**61,579**	**-**	**61,579**
Dividend declared and approved for 2025 Note 13 (g)	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**(1,023,000)**	**(1,023,000)**	**-**	**-**	**(1,023,000)**
Balance as at 30 September 2026 (Reviewed)	**9,300,000**	**9,644,166**	**2,700,401**	**(21,134)**	**(34)**	**(78,027)**	**141,137**	**2,689,856**	**24,376,365**	**374,901**	**1,000,000**	**25,751,266**

	Share capital	*Legal reserve*	*Risk reserve*	*Fair value reserve*	*Cash flow hedge reserve*	*Foreign currency translation reserve*	*Other reserves*	*Retained earnings*	*Total equity attributable to equity holders of the Bank*	*Non-controlling interest*	*Instrument eligible as additional capital*	*Total equity*
Balance as at 31 December 2024 (Audited)	9,300,000	9,644,166	2,700,401	51,278	-	(141,049)	135,929	2,387,770	24,078,495	252,361	1,000,000	25,330,856
Net profit for the period	-	-	-	-	-	-	-	1,320,327	1,320,327	16,363	-	1,336,690
Other comprehensive (loss) / income	-	-	-	(426)	-	86,551	26	-	86,151	18,522	-	104,673
Total comprehensive (loss) / income for the period	-	-	-	(426)	-	86,551	26	1,320,327	1,406,478	34,885	-	1,441,363
Dividend declared and approved for 2024 Note 13 (g)	-	-	-	-	-	-	-	(930,000)	(930,000)	-	-	(930,000)
Balance as at 30 September 2025 (Reviewed)	9,300,000	9,644,166	2,700,401	50,852	-	(54,498)	135,955	2,778,097	24,554,973	287,246	1,000,000	25,842,219

Independent auditor's review report is set out on page i

The attached notes 1 to 22 form part of, and should be read in conjunction with these interim condensed consolidated financial statements

FOR IDENTIFICATION PURPOSE ONLY

INTERIM CONSOLIDATED STATEMENT OF CASH FLOWS

For the nine-month period ended 30 September 2026

	Notes	*For the nine-month period ended 30 September* ***2026 (Reviewed)***	*2025 (Reviewed)*
CASH FLOWS FROM OPERATING ACTIVITIES			
Profit before tax for the period		**1,152,612**	1,359,602
Adjustments for:			
Net impairment losses / (reversals) on due from banks	3(a)	**610**	(3,113)
Net impairment losses on financing assets		**521,077**	610,094
Net impairment losses / (reversals) on investment securities	3(a)	**1,883**	(7,010)
Net impairment losses on other exposures subject to credit risk	3(a)	**14,225**	10,156
Fair value losses / (gains) on investment securities carried at fair value through income statement		**5,957**	(3,844)
Unrealized losses / (gains) on revaluation of Shari'a compliant risk management instruments		**146,248**	(468,094)
Depreciation and amortisation		**135,167**	129,725
Amortization of transaction costs on sukuk financing and other borrowings		**9,604**	6,778
Net losses / (gains) on sale of investment securities		**74**	(249)
Dividend income		**(10,061)**	(10,649)
Share of results of associates		**(31,770)**	(29,910)
Net (premium) / discount amortisation on investment securities		**35,852**	(75,272)
Net loss on disposal of property and equipment		**29**	3,443
Employees' end of service benefit provisions		**11,703**	12,180
Profit before changes in operating assets and liabilities		**1,993,210**	1,533,837
Change in reserve account with Qatar Central Bank		**1,104,350**	(89,851)
Change in due from banks		**(458,201)**	(409,824)
Change in financing assets		**2,039,665**	(4,000,101)
Change in other assets		**(872,642)**	(417,357)
Change in profit receivable from investment securities		**(135,659)**	(136,926)
Change in due to banks		**(6,894,994)**	(49,264)
Change in customer current accounts		**1,185,448**	1,384,801
Change in other liabilities		**(51,674)**	(91,555)
Change in profit payable on sukuk financing and other borrowings		**(180,770)**	230,435
		(2,271,267)	(2,045,805)
Dividend received		**10,061**	10,649
Tax paid		**(37,082)**	(18,589)
Social and sports fund contribution		**(33,215)**	(37,677)
Employees' end of service benefits paid		**(11,530)**	(4,061)
Net cash used in operating activities		**(2,343,033)**	(2,095,483)
CASH FLOWS FROM INVESTING ACTIVITIES			
Acquisition of investment securities		**(15,789,434)**	(14,031,220)
Proceeds from sale / redemption of investment securities		**11,384,732**	10,760,211
Acquisition of property and equipment		**(74,741)**	(64,109)
Dividend received from associates		**8,906**	26,100
Net cash used in investing activities		**(4,470,537)**	(3,309,018)

...continued

برايس وترهاوس كوبرز - فرع قطر
PRICEWATERHOUSECOOPERS - Qatar Branch
FOR IDENTIFICATION PURPOSE ONLY

Independent auditor's review report is set out on page i

The attached notes 1 to 22 form part of, and should be read in conjunction with these interim condensed consolidated financial statements

INTERIM CONSOLIDATED STATEMENT OF CASH FLOWS (continued)

For the nine-month period ended 30 September 2026

	Notes	*For the nine-month period ended 30 September*	
		2026 (Reviewed)	*2025 (Reviewed)*
CASH FLOWS FROM FINANCING ACTIVITIES			
Change in participatory investment accounts		**10,434,935**	4,610,967
Proceeds from sukuk financing and other borrowings, net of transaction cost		**664,156**	5,311,030
Repayments of sukuk financing and other borrowings		**(2,389,735)**	(6,055,507)
Capital contribution from non-controlling interest		**61,579**	-
Repayment of Ijarah liabilities		**(6,652)**	(6,028)
Dividends paid		**(1,039,192)**	(978,762)
Profit paid on instrument eligible as additional capital		**(46,000)**	(46,000)
Net cash generated from financing activities		**7,679,091**	2,835,700
Net increase / (decrease) in cash and cash equivalents		**865,521**	(2,568,801)
Cash and cash equivalents as at 1 January		**4,220,401**	5,781,493
Effect of foreign currency movement		**(34,994)**	(38,941)
Cash and cash equivalents as at 30 September	17	**5,050,928**	3,173,751

بريس ووترهاوس كوبرز - فرع قطر
PRICEWATERHOUSECOOPERS - Qatar Branch
FOR IDENTIFICATION PURPOSE ONLY

INTERIM CONSOLIDATED STATEMENT OF CHANGES IN OFF-BALANCE SHEET ASSETS UNDER MANAGEMENT

For the nine-month period ended 30 September 2026

	Balance as at 1 January 2026	***Movements during the period***					***Balance as at 30 September 2026***
		Additions	***Withdrawals***	***Revaluations / Gross income***	***Net dividends paid***	***Mudarib's share***	
30 September 2026 (Reviewed)							
Money market placements	**606,393**	**1,288,667**	**(1,461,488)**	**12,899**	**-**	**(1,905)**	**444,566**
Investments in sukuk, shares, mutual funds and other securities	**3,336,719**	**1,545,881**	**(128,882)**	**(272,269)**	**(59,443)**	**-**	**4,422,006**
	3,943,112	**2,834,548**	**(1,590,370)**	**(259,370)**	**(59,443)**	**(1,905)**	**4,866,572**

	Balance as at 1 January 2025	*Movements during the period*					*Balance as at 30 September 2025*
		Additions	*Withdrawals*	*Revaluations / Gross income*	*Net dividends paid*	*Mudarib's share*	
30 September 2025 (Reviewed)							
Money market placements	544,172	2,236,755	(2,090,995)	26,102	-	(1,255)	714,779
Investments in sukuk, shares, mutual funds and other securities	4,584,611	227,233	(1,610,933)	236,522	(87,474)	(2,284)	3,347,675
	5,128,783	2,463,988	(3,701,928)	262,624	(87,474)	(3,539)	4,062,454

PRICEWATERHOUSECOOPERS - Qatar Branch
FOR IDENTIFICATION PURPOSE ONLY

Independent auditor's review report is set out on page i

The attached notes 1 to 22 form part of, and should be read in conjunction with these interim condensed consolidated financial statements

1 REPORTING ENTITY

AlRayan Bank (Q.P.S.C.) ("the Bank") is an entity domiciled in the State of Qatar and was incorporated on 4 January 2006 as a Qatari Public Shareholding Company under Qatar Commercial Companies' Law No. 5 of 2002, as amended by Qatar Commercial Companies' Law Number 11 of 2015 and Law Number 8 of 2021, under decision Number 11 of 2006 (the "Commercial Companies Law"). The commercial registration number of the Bank is 32010. The address of the Bank's registered office is at P.O. Box 28888, Lusail Marina, Qatar. The interim condensed consolidated financial statements of the Bank for the nine-month period ended 30 September 2026 comprise the Bank and its subsidiaries (together referred to as "the Group" and individually as "Group entities"). The Group is primarily involved in Islamic banking, financing and investing activities, and has 13 branches in Qatar. The Parent Company / Ultimate Controlling Party of the Group is AlRayan Bank (Q.P.S.C.).

On 7 January 2021, the Bank and Al Khalij Commercial Bank (al khaliji) P.Q.S.C. ("Al Khaliji") have entered into a merger agreement as approved by the Board of Directors of both banks, which was subsequently approved by the shareholders of both banks at their respective Extra-Ordinary General Assemblies held on 5 October 2021 and 6 October 2021. On 2 November 2021, Qatar Central Bank ("QCB") approved the Bank's merger by way of absorption pursuant to Article 278 of the Commercial Companies Law and Article 161(2) of Law Number 13 of 2012 issuing the Qatar Central Bank Law and Regulation of Financial Institutions (the "QCB Law") and the merger agreement (the "Merger"). On 30 November 2021, the effective date of the merger, Al Khaliji was dissolved and the Bank which became the remaining legal entity, continued to conduct all operations in accordance with Shari'a principles and absorbed the assets and liabilities of Al Khaliji.

The principal subsidiaries of the Group are as follows:

Entity's name	*Country of incorporation*	*Entity's capital*		*Entity's activities*	*Effective percentage of ownership*	
					30 September 2026	*31 December 2025*
Al Rayan Investment L.L.C.	Qatar	USD	100,000,000	Investment banking	**100.00%**	100.00%
Al Rayan Bank plc [6]	UK	GBP	156,183,734	Islamic banking	**74.04%**	73.76%
Al Rayan Partners L.L.C. [1]	Qatar	QAR	10,000,000	Real estate consulting	**100.00%**	100.00%
Lusail Waterfront Investment Co.	Cayman Islands	USD	100	Investment activities	**100.00%**	100.00%
MAR Sukuk Limited [2]	Cayman Islands	USD	250	Sukuk issuance	**-**	100.00%
Al Khaliji France S.A.[3 & 5]	France	EUR	104,000,000	Conventional banking	**100.00%**	100.00%
AKCB Markets Limited [3]	Cayman Islands	USD	1	Over-the-Counter Shari'a-compliant risk management instruments	**100.00%**	100.00%
Lusail Limited	Cayman Islands	USD	1	Financing and investing activities	**100.00%**	100.00%
MAR Finance L.L.C. [4]	Qatar	QAR	1,000	Sukuk issuance	**100.00%**	100.00%

[1] In a meeting held on 26 October 2023, the Board of Directors of Al Rayan Partners L.L.C. decided to liquidate the entity. The liquidation which was approved by the QCB in 2024 is currently in progress as of the reporting date and is being carried out in accordance with the applicable legal and regulatory requirements in Qatar.

[2] MAR Sukuk Limited was incorporated in the Cayman Islands as an exempt company with limited liability for the purpose of sukuk issuance and other activities, for the benefit of the Bank. The Company was dissolved effective 9 September 2026

[3] Subsidiaries of Al Khaliji that became subsidiaries of the Group upon completion of the merger between the Bank and Al Khaliji on 30 November 2021.

[4] MAR Finance L.L.C. was incorporated in Qatar Financial Centre as a limited liability for the purpose of sukuk issuance and other activities, for the benefit of the Bank.

[5] In relation to the merger, Al Khaliji France S.A. continues to operate in its present status as a conventional bank. As of reporting date, there are no plans in place to convert the portfolio of the subsidiary into Shari'a-compliant products. Accordingly, the net profit earned by the subsidiary is not included in the interim consolidated statement of income, and the subsidiary's assets and liabilities are presented under other assets and other liabilities in the interim consolidated statement of financial position.

1 REPORTING ENTITY (continued)

[6] During the period, the Bank and another shareholder of Al Rayan Bank plc ("ARB UK") agreed to subscribe for an additional 3,496,503,496 ordinary shares in ARB UK, amounting to a total investment of GBP 50 million. The subscription is payable in two equal tranches of 1,748,251,748 ordinary shares each. As of the reporting date, the first and second tranches, totalling GBP 50 million, had been fully subscribed.

As a result, ARB UK's share capital increased from GBP 121.2 million to GBP 156.2 million, and the Bank's effective ownership interest in ARB UK increased from 73.76% to 74.04% as of the reporting date.

The Group's management has made an assessment of the Group's ability to continue as a going concern and is satisfied that the Group has the resources to continue in business for the foreseeable future. Furthermore, the management is not aware of any material uncertainties that may cast significant doubt upon the Group's ability to continue as a going concern. Therefore, the interim condensed consolidated financial statements continue to be prepared on the going concern basis.

The interim condensed consolidated financial statements of the Group for the period ended 30 September 2026 were authorised for issuance in accordance with a resolution by the Board of Directors on 28 October 2026.

(a) Shari'a governance framework

The Group follows Accounting and Auditing Organization for Islamic Financial Institutions ("AAOIFI") Governance Standards (GSs) in their entirety along with the regulators' requirements related to Shari'a governance / Shari'a governance framework. In line with the requirements of the same, the Group has a comprehensive governance mechanism comprising of Shari'a supervisory board and internal Shari'a audit. These functions perform their responsibilities in line with AAOIFI GSs as well as the regulators' requirements related to Shari'a governance.

The GSs also require the Board of Directors and those charged with governance to discharge their duties in line with Shari'a governance and fiduciary responsibilities.

(b) Shari'a principles and rules

The Group follows the hierarchy of Shari'a principles and rules as defined in paragraph 165 of FAS 1 "General Presentation and Disclosures in the Financial Statements".

2 BASIS OF PREPARATION

(a) Statement of compliance

The interim condensed consolidated financial statements have been prepared in accordance with Financial Accounting Standards ("FAS") 41 "Interim financial reporting" issued by the Accounting and Auditing Organisation for Islamic Financial Institutions ("AAOIFI") as modified by Qatar Central Bank ("QCB"). In line with the requirements of AAOIFI, for matters that are not covered by FAS, the Group uses the guidance from the relevant IFRS accounting standards as issued by the International Accounting Standards Board ("IASB").

The Bank has adopted QCB Circular 13/2020 dated 29 April 2020 (execution date), which modifies the requirements of FAS 33 "Investments in Sukuk, shares and similar instruments" and FAS 30 "Impairment, credit losses and onerous commitments" and requires Islamic Banks to follow principles of IFRS 9 "Financial Instruments" in respect of equity-type investments carried at Fair Value Through Other Comprehensive Income ("FVOCI") and repurchase agreements. The Bank has adopted the circular from the effective date and the changes to the accounting policies have been adopted prospectively by the Bank.

The Group has adopted QCB guidelines on staging and provisioning of certain exposures, which modifies the requirements of FAS 30 "Impairment, credit losses and onerous commitments".

The interim condensed consolidated financial statements do not contain all information and disclosures required in the annual consolidated financial statements, and should be read in conjunction with the Group's annual consolidated financial statements as at 31 December 2025. In addition, results for the nine-month period ended 30 September 2026 are not necessarily indicative of the results that may be expected for the financial year ending 31 December 2026.

2 BASIS OF PREPARATION (continued)

(a) Statement of compliance (continued)

The preparation of these interim condensed consolidated financial statements requires management to make judgements, estimates and assumptions that affect the application of accounting policies and the reported amounts of assets, liabilities, income and expenses. Actual results may differ from these estimates.

The significant judgements made by management in applying the Group's accounting policies and the key sources of estimation uncertainty were the same as those applied to the consolidated financial statements for the year ended 31 December 2025, except as disclosed in Note 22.

Estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised and in any future periods affected.

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 2025.

(b) Basis of measurement

The interim condensed consolidated financial statements have been prepared on the historical cost basis, except for the measurement at fair value of financial investments carried at "investments at fair value through other comprehensive income, "investments at fair value through income statement" and "Shari'a-compliant risk management instruments".

(c) Functional and presentational currency

The interim condensed consolidated financial statements are presented in Qatari Riyals ("QAR"), which is the Bank's functional and presentational currency, and all values are rounded to the nearest QAR thousand except when otherwise indicated. Each entity in the Group determines its own functional currency and items included in the financial statements of each entity are measured using that functional currency.

(d) New standards, statements, amendments and interpretations

(i) New standards, statements, amendments and interpretations effective from 1 January 2026

The accounting policies and method of computation applied by the Group in the preparation of the interim condensed consolidated financial statements are the same as used in the preparation of the audited annual financial statements as at 31 December 2025, except for the adoption of accounting policies as a result of new transaction, and amendments to standards effective from 1 January 2026 as set out below:

FAS 45 – Quasi-Equity (Including Investment Accounts)
AAOIFI has issued FAS 45 in 2023. This standard prescribes the principles of financial reporting related to the participatory investment instruments (including investment accounts) in which an Islamic financial institution controls the underlying assets (mostly, as a working partner), on behalf of the stakeholders other than the owners' equity. Such instruments (including, in particular, the unrestricted investment accounts) normally qualify for on-balance-sheet accounting and are reported as quasi-equity. This standard also provides the overall criteria for on-balance-sheet accounting for participatory investment instruments and quasi-equity, as well as, pooling, recognition, derecognition, measurement, presentation and disclosure for quasi-equity. It further addresses financial reporting related to other quasi-equity instruments and certain specific issues. This standard shall be effective for the financial reporting periods beginning on or after 1 January 2026.

2 BASIS OF PREPARATION (continued)

(d) New standards, statements, amendments and interpretations (continued)

(i) New standards, statements, amendments and interpretations effective from 1 January 2026 (continued)

FAS 46 – Off-Balance-Sheet Assets Under Management
AAOIFI has issued FAS 46 in 2023. This standard prescribes the criteria for characterisation of off-balance-sheet assets under management, and the related principles of financial reporting in line with the "AAOIFI Conceptual Framework for Financial Reporting". The standard encompasses the aspects of recognition, derecognition, measurement, selection and adoption of accounting policies, related to off-balance-sheet assets under management, as well as certain specific aspects of financial reporting such as impairment and onerous commitments by the institution. The standard also includes the presentation and disclosure requirements, particularly aligning the same with the requirements of the revised *FAS 1 "General Presentation and Disclosures in the Financial Statements"* in respect of the statement of changes in off-balance-sheet assets under management. This standard, along with, *FAS 45"Quasi-Equity (Including Investment Accounts)",* supersedes the earlier FAS 27 "Investment Accounts". This standard shall be effective for the financial periods beginning on or after 1 January 2026 and shall be adopted at the same time of adoption of *FAS 45 – Quasi-Equity (Including Investment Accounts).*

FAS 47 – Transfer of Assets Between Investment Pools
AAOIFI has issued FAS 47 in 2023. This standard prescribes the financial reporting principles and disclosure requirements applicable to all transfers between investment pools related to (and where material, between significant categories of) owners' equity, quasi-equity and off-balance-sheet assets under management of an institution. It requires adoption and consistent application of accounting policies for such transfers in line with Shari'a principles and rules and describes general disclosure requirements in this respect. This standard shall be effective for the financial periods beginning or after 1 January 2026 and supersedes the earlier *FAS 21 – "Disclosure on Transfer of Assets".*

FAS 48 – Promotional Gifts and Prizes
AAOIFI has issued FAS 48 on 9 December 2024. This standard prescribes the accounting and financial reporting requirements applicable to promotional gifts and prizes awarded by the Islamic financial institutions to their customers, including quasi-equity and other investment accountholders. This standard shall be effective for the financial periods beginning or after 1 January 2026.

FAS 49 – Financial Reporting for Institutions Operating in Hyperinflationary Economies
AAOIFI has issued FAS 49 on 19 December 2024. This standard outlines the principles governing financial reporting for the institutions applying AAOIFI FASs operating in hyperinflationary economies, duly considering the relevant Shari'a principles and rules and their unique business models. This standard shall be effective for the financial periods beginning or after 1 January 2026 with early adoption encouraged.

AAOIFI Accounting Board (AAB) Statement 1/2026 - Financial Accounting Standard (FAS) 40 "Financial Reporting for Islamic Finance Windows": Scope Clarification
AAOIFI has issued AAB Statement 1/2026. This statement clarifies and conditionally excludes certain Islamic finance windows from the scope of AAOIFI Financial Accounting Standard (FAS) 40 "Financial Reporting for Islamic Finance Windows" (the standard).

The adoption of the above standards did not have significant impact on the Group's interim condensed consolidated financial statements.

(ii) New standards, statements, amendments and interpretations issued but not yet effective

The Group has not yet applied the following new and revised FASs that have been issued but are not yet effective. These standards are currently in process of being assessed by the management of the Group to consider any implication in the current or future reporting periods and on foreseeable future transactions.

2 BASIS OF PREPARATION (continued)

(d) New standards, statements, amendments and interpretations (continued)

(ii) New standards, statements, amendments and interpretations issued but not yet effective (continued)

FAS 50 – Financial Reporting for Islamic Investment Institutions (Including Investment Funds)
AAOIFI has issued FAS 50 on 24 December 2024. This standard supersedes the earlier FAS 14 "Investment Funds." This standard sets out the principles of financial reporting for Islamic Investment Institutions ("IIIs") particularly prescribing overall requirements for the presentation, minimum contents and recommended structure of their financial statements in a manner that facilitates truthful and fair presentation in line with Shari'a principles and rules. This standard shall be effective on the annual financial statements of an III beginning or after 1 January 2027.

FAS 51 – Participatory Ventures
AAOIFI has issued FAS 51 on 10 November 2025. This standard prescribes accounting and financial reporting principles for recognition, measurement, presentation and disclosures to apply in relation to participatory ventures (including most of the common structures / products based on Mudaraba and Musharaka). This standard shall be applied in respect of accounting and financial reporting by the investors, the working partners, as well as, the participatory ventures with regard to all such participatory ventures that fall within the scope of this standard, including those with fixed and variable equity / quasi-equity shares. This standard shall be effective for the financial periods beginning or after 1 January 2027.

FAS 52 – Deferred Delivery Sales: Salam and Istisna
AAOIFI has issued FAS 52 on 31 December 2025. This standard prescribes the accounting and financial reporting principles for recognition, measurement, presentation and disclosures related to deferred delivery sales transactions, applicable to the respective buyers and sellers. Such transactions include both, Salam- and Istisna-based deferred delivery sales transactions, but do not include Istisna-based development contracts which are subject of another standard being simultaneously issued. This standard shall be effective for the financial periods beginning or after 1 January 2027.

FAS 53 – Istisna-Based Development Contracts
AAOIFI has issued FAS 53 on 5 August 2025. This standard prescribes the accounting and financial reporting principles for recognition, measurement, presentation and disclosures related to Istisna-based development contracts (IBDCs) (which are generally medium-to long-term in nature), applicable to the developers and customers for such contracts. This standard shall be effective for the financial periods beginning or after 1 January 2028.

AAOIFI Accounting Board (AAB) Statement 1/2025 Withdrawal of FAS 26 – Investment in Real Estate and Related Transitional Provisions

AAOIFI has issued AAB Statement 1/2025 on 29 December 2025. The objective of this statement is to:

(a) withdraw AAOIFI FAS 26 "Investment in Real Estate"; and

(b) provide necessary guidance (including transitional provisions) to the Islamic financial institutions or other institutions applying AAOIFI FASs in respect of accounting and financial reporting for investment property, as applicable in addition to the generally accepted accounting principles, once FAS 26 "Investment in Real Estate" stands withdrawn.

This statement is effective for the periods beginning on or after 1 January 2027 and with an option to early adopt.

3 EXPECTED CREDIT LOSSES ("ECL")

(a) Expected credit loss / Allowance for impairment

	Stage 1	Stage 2	Stage 3	Total
Exposures subject to ECL as at 30 September 2026				
- Due from banks and balances with central banks	**10,074,105**	**300,688**	**-**	**10,374,793**
- Financing assets	**94,026,808**	**21,673,760**	**6,195,682**	**121,896,250**
- Debt-type investment securities*	**49,072,566**	**367,822**	**53,142**	**49,493,530**
- Other exposures subject to credit risk	**13,298,417**	**3,759,459**	**30,223**	**17,088,099**
	166,471,896	**26,101,729**	**6,279,047**	**198,852,672**
Opening balance of allowance for impairment as at 1 January 2026				
- Due from banks and balances with central banks	**1,831**	**343**	**-**	**2,174**
- Financing assets	**52,102**	**1,099,151**	**4,288,372**	**5,439,625**
- Debt-type investment securities*	**4,252**	**4,750**	**53,142**	**62,144**
- Other exposures subject to credit risk	**2,995**	**53,505**	**24,657**	**81,157**
	61,180	**1,157,749**	**4,366,171**	**5,585,100**
Foreign currency translation for the period				
- Due from banks and balances with central banks	**-**	**-**	**-**	**-**
- Financing assets	**(52)**	**(23)**	**(224)**	**(299)**
- Debt-type investment securities*	**(1)**	**-**	**-**	**(1)**
- Other exposures subject to credit risk	**-**	**-**	**-**	**-**
	(53)	**(23)**	**(224)**	**(300)**
Net transfer between stages				
- Due from banks and balances with central banks	**-**	**-**	**-**	**-**
- Financing assets	**288**	**(136,556)**	**136,268**	**-**
- Debt-type investment securities*	**-**	**-**	**-**	**-**
- Other exposures subject to credit risk	**178**	**(178)**	**-**	**-**
	466	**(136,734)**	**136,268**	**-**
Net charges / (reversals) for the period				
- Due from banks and balances with central banks	**704**	**(94)**	**-**	**610**
- Financing assets	**33,034**	**241,811**	**274,861**	**549,706**
- Debt-type investment securities*	**2,111**	**(228)**	**-**	**1,883**
- Other exposures subject to credit risk	**7,305**	**2,311**	**4,609**	**14,225**
	43,154	**243,800**	**279,470**	**566,424**
Write-offs				
- Due from banks and balances with central banks	**-**	**-**	**-**	**-**
- Financing assets	**-**	**-**	**(26,626)**	**(26,626)**
- Debt-type investment securities*	**-**	**-**	**-**	**-**
- Other exposures subject to credit risk	**-**	**-**	**-**	**-**
	-	**-**	**(26,626)**	**(26,626)**
Closing balance of allowance for impairment as at 30 September 2026				
- Due from banks and balances with central banks	**2,535**	**249**	**-**	**2,784**
- Financing assets	**85,372**	**1,204,383**	**4,672,651**	**5,962,406**
- Debt-type investment securities*	**6,362**	**4,522**	**53,142**	**64,026**
- Other exposures subject to credit risk	**10,478**	**55,638**	**29,266**	**95,382**
	104,747	**1,264,792**	**4,755,059**	**6,124,598**

* Exclude investment securities classified as fair value through income statement

3 EXPECTED CREDIT LOSSES ("ECL") (continued)

(a) Expected credit loss / Allowance for impairment (continued)

	Stage 1	Stage 2	Stage 3	Total
Exposures subject to ECL as at 30 September 2025				
- Due from banks and balances with central banks	8,747,460	350,267	-	9,097,727
- Financing assets	89,675,270	22,691,469	6,344,406	118,711,145
- Debt-type investment securities*	45,059,211	397,326	53,142	45,509,679
- Other exposures subject to credit risk	11,005,298	4,798,227	24,929	15,828,454
	154,487,239	28,237,289	6,422,477	189,147,005
Opening balance of allowance for impairment as at 1 January 2025				
- Due from banks and balances with central banks	6,704	25	-	6,729
- Financing assets	54,375	803,896	3,895,279	4,753,550
- Debt-type investment securities*	4,674	12,949	53,142	70,765
- Other exposures subject to credit risk	3,518	39,974	24,574	68,066
	69,271	856,844	3,972,995	4,899,110
Foreign currency translation for the period				
- Due from banks and balances with central banks	-	-	-	-
- Financing assets	129	30	2,751	2,910
- Debt-type investment securities*	7	-	-	7
- Other exposures subject to credit risk	-	-	-	-
	136	30	2,751	2,917
Net transfer between stages				
- Due from banks and balances with central banks	-	-	-	-
- Financing assets	(5,251)	(88,635)	93,886	-
- Debt-type investment securities*	-	-	-	-
- Other exposures subject to credit risk	148	(148)	-	-
	(5103)	(88,783)	93,886	-
Net charges / (reversals) for the period				
- Due from banks and balances with central banks	(3,922)	809	-	(3,113)
- Financing assets	11,795	366,222	257,378	635,395
- Debt-type investment securities*	(966)	(6,044)	-	(7,010)
- Other exposures subject to credit risk	1,500	8,923	(267)	10,156
	8,407	369,910	257,111	635,428
Write-offs				
- Due from banks and balances with central banks	-	-	-	-
- Financing assets	-	-	(86,335)	(86,335)
- Debt-type investment securities*	-	-	-	-
- Other exposures subject to credit risk	-	-	(20)	(20)
	-	-	(86,355)	(86,355)
Closing balance of allowance for impairment as at 30 September 2025				
- Due from banks and balances with central banks	2,782	834	-	3,616
- Financing assets	61,048	1,081,513	4,162,959	5,305,520
- Debt-type investment securities*	3,715	6,905	53,142	63,762
- Other exposures subject to credit risk	5,166	48,749	24,287	78,202
	72,711	1,138,001	4,240,388	5,451,100

* Exclude investment securities classified as fair value through income statement

3 EXPECTED CREDIT LOSSES ("ECL") (continued)

(b) Credit quality assessments

The table below provides an analysis of counterparties by rating grades and credit quality, reflecting the Group's credit risk profile as of 30 September 2026. This assessment is based on the alignment of internal credit ratings with external rating agency scales.

Rating grade	Due from banks and balances with central banks	Financing assets	Debt-type investment securities*	Other exposures subject to credit risk
AAA to AA-	**6,639,414**	**55,058,138**	**42,835,759**	**3,692,600**
A+ to A-	**2,009,539**	**12,016,270**	**4,966,745**	**4,515,414**
BBB+ to BBB-	**1,346**	**12,458,878**	**598,047**	**3,981,513**
BB+ to B-	**1,400,028**	**17,503,632**	**1,039,837**	**2,935,910**
Unrated	**324,466**	**24,859,332**	**53,142**	**1,962,662**
Total as at 30 September 2026	**10,374,793**	**121,896,250**	**49,493,530**	**17,088,099**

Rating grade	Due from banks and balances with central banks	Financing assets	Debt-type investment securities*	Other exposures subject to credit risk
AAA to AA-	6,710,677	59,842,770	39,367,581	3,284,898
A+ to A-	2,130,659	10,999,775	4,017,863	4,556,688
BBB+ to BBB-	84,750	11,688,360	536,375	2,339,385
BB+ to B-	940,172	18,199,003	940,204	3,003,947
Unrated	361,455	22,898,043	147,500	1,865,831
Totals as at 31 December 2025	10,227,713	123,627,951	45,009,523	15,050,749

Rating grade	Due from banks and balances with central banks	Financing assets	Debt-type investment securities*	Other exposures subject to credit risk
AAA to AA-	6,850,419	56,987,763	39,515,928	3,518,847
A+ to A-	965,506	10,028,891	3,971,852	3,876,000
BBB+ to BBB-	79,160	11,705,435	248,702	3,216,096
BB+ to B-	853,132	17,823,404	1,628,172	3,727,804
Unrated	349,510	22,165,652	145,025	1,489,707
Total as at 30 September 2025	9,097,727	118,711,145	45,509,679	15,828,454

* Exclude investment securities classified as fair value through income statement

4 FAIR VALUE AND CLASSIFICATION OF FINANCIAL INSTRUMENTS

	Fair value through income statement	*Fair value through other comprehensive income*	*Amortised cost*	*Total carrying amount*	*Fair value*
30 September 2026 (Reviewed)					
Cash and balances with central banks	-	-	**6,064,625**	**6,064,625**	**6,064,625**
Due from banks	-	-	**4,843,655**	**4,843,655**	**4,843,655**
Financing assets	-	-	**115,933,844**	**115,933,844**	**115,933,844**
Investment securities:					
- Measured at fair value	**298,645**	**1,909,957**	-	**2,208,602**	**2,208,602**
- Measured at amortised cost	-	-	**48,095,967**	**48,095,967**	**47,462,985**
Financial assets held by a non-Shari'a-compliant subsidiary	-	-	**3,290,033**	**3,290,033**	**3,279,599**
Other assets	-	-	**4,745**	**4,745**	**4,745**
Shari'a-compliant risk management instruments	**306,582**	-	-	**306,582**	**306,582**
	605,227	**1,909,957**	**178,232,869**	**180,748,053**	**180,104,637**
Due to banks	-	-	**21,487,347**	**21,487,347**	**21,487,347**
Customer current accounts	-	-	**9,024,477**	**9,024,477**	**9,024,477**
Sukuk financing	-	-	**2,279,690**	**2,279,690**	**2,303,836**
Other borrowings	-	-	**6,902,594**	**6,902,594**	**6,902,594**
Financial liabilities of a non-Shari'a-compliant subsidiary	-	-	**2,068,943**	**2,068,943**	**2,068,943**
Other liabilities	-	-	**1,242,801**	**1,242,801**	**1,242,801**
Participatory investment accounts	-	-	**113,731,771**	**113,731,771**	**113,731,771**
Shari'a-compliant risk management instruments	**220,738**	-	-	**220,738**	**220,738**
	220,738	-	**156,737,623**	**156,958,361**	**156,982,507**

4 FAIR VALUE AND CLASSIFICATION OF FINANCIAL INSTRUMENTS (continued)

31 December 2025 (Audited)	*Fair value through income statement*	*Fair value through other comprehensive income*	*Amortised cost*	*Total carrying amount*	*Fair value*
Cash and balances with central banks	-	-	5,878,930	5,878,930	5,878,930
Due from banks	-	-	4,816,232	4,816,232	4,816,232
Financing assets	-	-	118,188,326	118,188,326	118,188,326
Investment securities:					
- Measured at fair value	309,532	842,589	-	1,152,121	1,152,121
- Measured at amortised cost	-	-	44,767,818	44,767,818	45,045,245
Financial assets held by a non-Shari'a-compliant subsidiary	-	-	2,930,586	2,930,586	2,943,454
Other assets	-	-	2,725	2,725	2,725
Shari'a-compliant risk management instruments	298,459	-	-	298,459	298,459
	607,991	842,589	176,584,617	178,035,197	178,325,492
Due to banks	-	-	28,382,617	28,382,617	28,382,617
Customer current accounts	-	-	7,839,029	7,839,029	7,839,029
Sukuk financing	-	-	3,322,629	3,322,629	3,109,095
Other borrowings	-	-	7,766,032	7,766,032	7,766,032
Financial liabilities of a non-Shari'a-compliant subsidiary	-	-	1,819,582	1,819,582	1,819,582
Other liabilities	-	-	1,486,583	1,486,583	1,486,583
Participatory investment accounts	-	-	103,299,319	103,299,319	103,299,319
Shari'a-compliant risk management instruments	83,700	-	-	83,700	83,700
	83,700	-	153,915,791	153,999,491	153,785,957

(i) *Valuation of financial instruments*

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: Valuation techniques based on observable inputs, either directly (i.e. as prices) or indirectly (i.e. derived from prices). This category includes instruments valued using: quoted market prices in active markets for similar instruments; quoted prices for identical or similar instruments in markets that are considered less than active; or other valuation techniques where all significant inputs are directly or indirectly observable from market data.
- Level 3: Valuation techniques using significant unobservable inputs. This category includes all instruments where the valuation technique includes inputs not based on observable data and the unobservable inputs have a significant effect on the instrument's valuation. This category includes instruments that are valued based on quoted prices for similar instruments where significant unobservable adjustments or assumptions are required to reflect differences between the instruments.

4 FAIR VALUE AND CLASSIFICATION OF FINANCIAL INSTRUMENTS (continued)

(i) *Valuation of financial instruments (continued)*

Fair values of financial assets and financial liabilities that are traded in active markets are based on quoted market prices or dealer price quotations. For all other financial instruments, the Group determines fair values using valuation techniques.

Valuation techniques include net present value and discounted cash flow models, comparison to similar instruments for which market observable prices exist, and other valuation models. Assumptions and inputs used in valuation techniques include risk-free and benchmark profit rates, credit spreads and other premia used in estimating discount rates, bond and equity prices, foreign currency exchange rates, equity and equity index prices and expected price volatilities and correlations. The objective of valuation techniques is to arrive at a fair value determination that reflects the price of the financial instrument at the reporting date, which would have been determined by market participants acting at arm's length.

(ii) *Financial asset and liability classification*

The following table shows an analysis of financial instruments recorded at fair value by level of the fair value hierarchy:

	Level 1	***Level 2***	***Level 3***	***Total***
30 September 2026 (Reviewed)				
Financial assets				
Shari'a-compliant risk management instruments	**-**	**306,582**	**-**	**306,582**
Investment securities	**2,020,306**	**188,296**	**-**	**2,208,602**
	2,020,306	**494,878**	**-**	**2,515,184**
Financial liabilities				
Shari'a-compliant risk management instruments	**-**	**220,738**	**-**	**220,738**
	-	**220,738**	**-**	**220,738**
	Level 1	*Level 2*	*Level 3*	*Total*
31 December 2025 (Audited)				
Financial assets				
Shari'a-compliant risk management instruments	-	298,459	-	298,459
Investment securities	962,861	189,260	-	1,152,121
	962,861	487,719	-	1,450,580
Financial liabilities				
Shari'a-compliant risk management instruments	-	83,700	-	83,700
	-	83,700	-	83,700

The fair values of financial assets and financial liabilities carried at amortized cost approximate the carrying value, hence, not included in the fair value hierarchy table, except for certain investment securities for which the fair value amounts to QAR 47,463 million (31 December 2025: QAR 45,045 million), which is derived using Level 1 and 2 fair value hierarchies.

During the reporting period ended 30 September 2026 and the year ended 31 December 2025, there were no transfers among Levels 1, 2 and 3 fair value measurements.

5 OPERATING SEGMENTS

The Group has five reportable segments, as described below, which are the Group's strategic divisions. The strategic divisions offer different products and services, and are managed separately based on the Group's management and internal reporting structure. For each of the strategic divisions, the Group Executive Management Committee reviews internal reports periodically. The following summary describes the operations in each of the Group's reportable segments.

- Corporate Banking provides an extensive range of Islamic funded and non-funded credit facilities, deposit services, investment advisory, currency exchange facilities, profit rate swaps, financing syndication and other services to Corporate, Commercial and Multinational Customers.
- Retail Banking provides investment accounts services, credit card and Islamic financing to retail and individual customers.
- Treasury and Financial Institutions undertake the Group's funding and centralised risk management activities through borrowings, sukuk financing, use of Shari'a compliant instruments for risk management purposes and investing in liquid assets such as short-term placements and corporate and government debt securities.
- Asset Management performs the following functions: (a) provide customised investment solutions (with expertise across equities & fixed income investments) to institutional and High Net Worth investors in line with investors' specific needs and risk parameters, (b) manage mutual funds and exchange traded fund, and (c) provide financial and strategic advisory services.
- International Operations includes financing assets, deposits and other products and services with corporate and individual customers in the Group's international locations.

Unallocated assets, liabilities, revenues and expenses are related to some central functions and non-core business operations, like common property and equipment, cash functions, development projects related payables etc.

Information regarding the results, assets and liabilities of each reportable segment is included below. Performance is measured based on segment profit before tax, as included in the internal management reports that are reviewed by the management. Segment profit is used to measure performance as management believes that such information is the most relevant in evaluating the results of certain segments relative to other entities that operate within these industries.

5 OPERATING SEGMENTS (continued)

Information about operating segments

30 September 2026 (Reviewed)	*Corporate Banking*	*Retail Banking*	*Treasury and Financial Institutions*	*Asset Management*	*International Operations*	*Unallocated*	*Total*
External revenue:							
Income from financing and investing activities, net of finance expense	**2,679,092**	**964,336**	**655,886**	**21,973**	**687,793**	**-**	**5,009,080**
Net fee and commission income	**104,189**	**94,093**	**13,110**	**40,671**	**(631)**	**-**	**251,432**
Foreign exchange gain / (loss) (net)	**-**	**-**	**120,789**	**(23)**	**(29)**	**-**	**120,737**
Share of results of associates	**-**	**-**	**-**	**-**	**-**	**31,770**	**31,770**
Other income	**47,747**	**93,183**	**-**	**-**	**665**	**27,133**	**168,728**
Reportable segment total income, net of finance expense	**2,831,028**	**1,151,612**	**789,785**	**62,621**	**687,798**	**58,903**	**5,581,747**
Net profit attributable to quasi-equity	**(1,424,856)**	**(549,372)**	**(744,411)**	**-**	**(424,223)**	**-**	**(3,142,862)**
Net impairment (losses) / reversals on financing assets	**(443,272)**	**(81,984)**	**-**	**-**	**4,179**	**-**	**(521,077)**
Net impairment losses on investment securities	**-**	**-**	**(1,688)**	**(195)**	**-**	**-**	**(1,883)**
Net impairment (losses) / reversals on due from banks and other exposures subject to credit risk	**(24,654)**	**(566)**	**10,385**	**-**	**-**	**-**	**(14,835)**
Operating expenses	**(252,576)**	**(264,113)**	**(82,066)**	**(11,547)**	**(138,176)**	**-**	**(748,478)**
Intersegment (cost) / income	**(396,272)**	**214,076**	**182,196**	**-**	**-**	**-**	**-**
Reportable segment profit before tax	**289,398**	**469,653**	**154,201**	**50,879**	**129,578**	**58,903**	**1,152,612**
Reportable segment assets	**76,748,864**	**25,643,896**	**50,374,218**	**536,660**	**21,844,540**	**9,301,049**	**184,449,227**
Reportable segment liabilities	**5,369,046**	**2,987,363**	**29,667,102**	**16,932**	**3,852,932**	**3,072,815**	**44,966,190**
Reportable segment quasi-equity	**52,219,291**	**24,920,988**	**21,416,862**	**-**	**15,174,630**	**-**	**113,731,771**

5 OPERATING SEGMENTS (continued)

Information about operating segments (continued)

30 September 2025 (Reviewed)	*Corporate Banking*	*Retail Banking*	*Treasury and Financial Institutions*	*Asset Management*	*International Operations*	*Unallocated*	*Total*
External revenue:							
Income from financing and investing activities, net of finance expense	3,022,581	1,086,832	517,165	17,256	587,407	-	5,231,241
Net fee and commission income	136,831	130,805	46,388	29,075	(317)	-	342,782
Foreign exchange gain (net)	-	-	118,515	8	221	-	118,744
Share of results of associates	-	-	-	-	-	29,910	29,910
Other income	50,089	300,590	-	-	653	7,879	359,211
Reportable segment total income, net of finance expense	3,209,501	1,518,227	682,068	46,339	587,964	37,789	6,081,888
Net profit attributable to quasi-equity	(1,499,725)	(713,832)	(817,318)	-	(355,104)	-	(3,385,979)
Net impairment losses on financing assets	(432,991)	(160,608)	-	-	(16,495)	-	(610,094)
Net impairment reversals on investment securities	-	-	6,018	992	-	-	7,010
Net impairment (losses) / reversals on due from banks and other exposures subject to credit risk	(9,012)	(453)	2,422	-	-	-	(7,043)
Operating expenses	(257,908)	(244,268)	(79,524)	(11,510)	(132,970)	-	(726,180)
Intersegment (cost) / income	(597,967)	240,599	357,368	-	-	-	-
Reportable segment profit before tax	411,898	639,665	151,034	35,821	83,395	37,789	1,359,602
31 December 2025 (Audited)							
Reportable segment assets	80,800,430	25,263,660	47,409,717	457,023	18,229,877	9,097,340	181,258,047
Reportable segment liabilities	4,453,698	2,644,374	38,240,654	17,966	3,955,966	2,846,331	52,158,989
Reportable segment quasi-equity	40,350,940	25,228,469	25,711,395	-	12,008,515	-	103,299,319

6 FINANCING ASSETS

(a) By type

	30 September 2026 (Reviewed)	*31 December 2025 (Audited)*	*30 September 2025 (Reviewed)*
Receivables and balances from financing activities:			
Murabaha	**99,834,057**	100,972,189	96,302,125
Ijarah Muntahia Bittamleek	**27,703,567**	28,623,062	28,609,394
Istisna'a	**452,057**	304,051	69,449
Musharaka	**3,444,432**	3,893,859	4,018,027
Others	**553,319**	270,495	260,534
Accrued profit	**1,744,891**	1,834,622	1,726,655
Total financing assets	**133,732,323**	135,898,278	130,986,184
Deferred profit	**(11,836,073)**	(12,270,327)	(12,275,039)
Allowance for impairment - Performing (Stages 1 and 2)*	**(1,289,755)**	(1,151,253)	(1,142,561)
Allowance for impairment - Non-performing (Stage 3)*	**(4,219,080)**	(3,863,430)	(3,747,444)
Profit in suspense*	**(453,571)**	(424,942)	(415,515)
Net financing assets	**115,933,844**	118,188,326	113,405,625

*For stage-wise exposure and allowance for impairment, refer to Note 3(a).

The total non-performing financing assets net of deferred profit at 30 September 2026 amounted to QAR 6,196 million representing 5.08% of the gross financing assets net of deferred profit (31 December 2025: QAR 6,320 million representing 5.11% of the gross financing assets net of deferred profit; 30 September 2025: QAR 6,344 million representing 5.34% of the gross financing assets net of deferred profit).

(b) Movement in the allowance for impairment and profit in suspense on financing assets

	Allowance for impairment	***Profit in suspense***	***30 September 2026 (Reviewed)***
Balance as at 1 January	**5,014,683**	**424,942**	**5,439,625**
Charge for the period	**604,931**	**41,284**	**646,215**
Recoveries / reversals during the period	**(83,854)**	**(12,655)**	**(96,509)**
Write-off during the period	**(26,626)**	**-**	**(26,626)**
Effect of foreign currency movement	**(299)**	**-**	**(299)**
Balance as at 30 September	**5,508,835**	**453,571**	**5,962,406**

	Allowance for impairment	*Profit in suspense*	*31 December 2025 (Audited)*
Balance as at 1 January	4,363,336	390,214	4,753,550
Charge for the year	1,149,592	59,029	1,208,621
Recoveries / reversals during the year	(331,713)	(17,735)	(349,448)
Write-off during the year	(169,460)	(6,566)	(176,026)
Effect of foreign currency movement	2,928	-	2,928
Balance as at 31 December	5,014,683	424,942	5,439,625

6 FINANCING ASSETS (continued)

(b) Movement in the allowance for impairment and profit in suspense on financing assets (continued)

	Allowance for impairment	*Profit in suspense*	*30 September 2025 (Reviewed)*
Balance as at 1 January	4,363,336	390,214	4,753,550
Charge for the period	745,954	42,639	788,593
Recoveries / reversals during the period	(135,860)	(17,338)	(153,198)
Write-off during the period	(86,335)	-	(86,335)
Effect of foreign currency movement	2,910	-	2,910
Balance as at 30 September	4,890,005	415,515	5,305,520

7 INVESTMENT SECURITIES

	30 September 2026 (Reviewed)	*31 December 2025 (Audited)*	*30 September 2025 (Reviewed)*
Debt-type investments classified as fair value through income statement			
Fixed profit rate – Quoted	**223,305**	229,738	236,716
Fixed profit rate – Unquoted	**73,000**	73,000	73,000
Accrued profit	**2,340**	6,794	2,360
	298,645	309,532	312,076
Debt-type investments classified as amortised cost			
Fixed profit rate - Quoted	**7,842,005**	6,758,280	6,477,076
Fixed profit rate - Unquoted	**103,142**	78,142	78,142
Government of Qatar - Quoted	**15,345,221**	4,681,158	1,990,941
Government of Qatar - Unquoted	**24,311,914**	32,889,713	36,435,573
Accrued profit	**557,711**	422,669	527,947
Less: Allowance for impairment*	**(64,026)**	(62,144)	(63,762)
	48,095,967	44,767,818	45,445,917
Equity-type investments classified as fair value through other comprehensive income			
Quoted	**456,016**	542,719	500,156
Unquoted	**113,704**	114,149	117,097
Accrued profit	**6,700**	6,160	5,288
	576,420	663,028	622,541
Debt-type investments classified as fair value through other comprehensive income			
Government of Qatar - Quoted	**1,326,509**	176,838	-
Government of Qatar - Unquoted	**-**	-	178,022
Accrued profit	**7,028**	2,723	834
	1,333,537	179,561	178,856
	50,304,569	45,919,939	46,559,390

*For stage-wise exposure and allowance for impairment, refer to Note 3(a).

7 INVESTMENT SECURITIES (continued)

The cumulative change in the fair value of investment securities classified as fair value through other comprehensive income during the period / year is as follows:

	30 September 2026 (Reviewed)	*31 December 2025 (Audited)*	*30 September 2025 (Reviewed)*
Positive fair value reserve:			
Balance as at 1 January	**63,169**	67,415	67,415
Net change in fair value	**(11,447)**	(4,246)	727
Balance as at 30 September / 31 December	**51,722**	63,169	68,142
Negative fair value reserve:			
Balance as at 1 January	**(19,604)**	(14,089)	(14,089)
Net change in fair value	**(53,822)**	(5,515)	(981)
Balance as at 30 September / 31 December	**(73,426)**	(19,604)	(15,070)
Total fair value reserve at 30 September / 31 December	**(21,704)**	43,565	53,072

8 INVESTMENT IN REAL ESTATE

	30 September 2026 (Reviewed)	*31 December 2025 (Audited)*	*30 September 2025 (Reviewed)*
Balance as at 1 January	**-**	-	-
Transfer from property and equipment	**466,029**	-	-
Balance as at 30 September / 31 December	**466,029**	-	-

Investment in real estate comprises land and building of a property located in Seef, Lusail, Doha State of Qatar.

During the period, the Group completed the construction and development of the real estate and commenced leasing the property to a third-party tenant. Consequently, the carrying amount of the real estate was transferred from property and equipment to investment in real estate upon commencement of its use for earning rental income.

Accordingly, the Group adopted the requirements of FAS 26 – Investment in Real Estate, and the related accounting policy is set out below.

"FAS 26 – Investment in Real Estate"
Properties held for rental or for capital appreciation purpose are classified as investment in real estate. Investment in real estate is measured initially at cost, including transaction costs and borrowing costs that are directly attributable to construction of the asset. The carrying amount includes the cost of replacing part of an existing investment in real estate at the time that cost is incurred if the recognition criteria are met; and excludes the costs of day-to-day servicing of an investment in real estate. Subsequent to initial recognition, investment in real estate is carried at historical cost less accumulated depreciation and impairment. Depreciation is calculated based on the estimated useful lives of the applicable assets on a straight-line basis commencing when the assets are ready for their intended use. The estimated useful lives, residual values and depreciation methods are reviewed at each statement of financial position date, with the effect of any changes in estimate accounted for on a prospective basis.

The estimated useful life for the current period is as follows:

Building	20 years

8 INVESTMENT IN REAL ESTATE (continued)

"FAS 26 – Investment in Real Estate" (continued)
Investment in real estate is derecognised either when they have been disposed of or when they are permanently withdrawn from use and no future economic benefit is expected from their disposal. The difference between the net disposal proceeds and the carrying amount of the asset is recognised in the consolidated statement of income in the period of derecognition. In determining the amount of consideration from the derecognition of investment in real estate the Group considers the effects of variable consideration, existence of a significant financing component, non-cash consideration, and consideration payable to the buyer (if any).

Major expenditure incurred by the entity related to additions and improvement subsequent to its acquisition is added to the carrying amount of investment in real estate in the consolidated statement of financial position, provided that the Group expects that such expenditure will increase the future economic benefits to the Group from the investment in real estate. However, if such economic benefits are not expected to take place, the entity will recognize this expenditure in the consolidated statement of income in the financial period in which it is incurred.

Transfers are made to (or from) investment in real estate only when there is a change in use. Transfers between investment in real estate and owner-occupied properties do not change the carrying amount of the properties transferred and they do not change the cost of that properties for measurement or disclosure purposes.

9 DUE TO BANKS

	30 September 2026 (Reviewed)	*31 December 2025 (Audited)*	*30 September 2025 (Reviewed)*
Current and short-term investment accounts	**217,705**	461,656	306,036
Commodity murabaha payable	**586,563**	1,555,074	3,085,119
Wakala payable	**11,046,266**	10,129,345	12,293,910
Repurchase agreements	**9,582,096**	16,187,795	7,950,446
Profit payable to banks	**54,717**	48,747	72,085
	21,487,347	28,382,617	23,707,596

The market value of securities given as collateral against the repurchase agreements is QAR 9,963 million (31 December 2025: QAR 16,189 million; 30 September 2025: QAR 7,972 million).

10 SUKUK FINANCING

	30 September 2026 (Reviewed)	*31 December 2025 (Audited)*	*30 September 2025 (Reviewed)*
Face value of sukuk financing	**2,302,824**	3,070,564	2,695,791
Less: Unamortised transaction costs	**(4,721)**	(5,687)	(6,011)
Profit payable	**34,698**	262,768	214,101
Others	**(53,111)**	(5,016)	(13,982)
	2,279,690	3,322,629	2,889,899

10 SUKUK FINANCING (continued)

The movement in sukuk financing issued by the Group during the period / year is as follows:

	30 September 2026 (Reviewed)	*31 December 2025 (Audited)*	*30 September 2025 (Reviewed)*
Balance as at 1 January	**3,322,629**	3,293,405	3,293,405
Net issuances during the period / year	**-**	3,203,071	2,803,071
Repayments during the period / year	**(1,108,438)**	(3,381,528)	(3,337,260)
Amortisation of transaction costs	**1,396**	1,930	1,383
Effect of foreign currency movement	**(16,661)**	(139,289)	(113,841)
Finance expense for the period / year	**128,859**	350,056	257,123
Other movements	**(48,095)**	(5,016)	(13,982)
Balance as at 30 September / 31 December	**2,279,690**	3,322,629	2,889,899

11 OTHER BORROWINGS

The movement in other borrowings issued by the Group during the period / year is as follows:

	30 September 2026 (Reviewed)	*31 December 2025 (Audited)*	*30 September 2025 (Reviewed)*
Balance as at 1 January	**7,766,032**	6,378,259	6,378,259
Net issuances during the period / year	**664,155**	4,159,771	2,507,959
Repayments during the period / year	**(1,828,079)**	(3,486,564)	(2,970,768)
Amortisation of transaction costs	**8,208**	9,010	5,395
Finance expense for the period / year	**237,152**	335,402	225,833
Effect of foreign currency movement	**17,161**	(1,590)	-
Reclassification from due to banks	**-**	369,596	-
Other movements	**37,965**	2,148	-
Balance as at 30 September / 31 December	**6,902,594**	7,766,032	6,146,678

12 PARTICIPATORY INVESTMENT ACCOUNTS

	30 September 2026 (Reviewed)	*31 December 2025 (Audited)*	*30 September 2025 (Reviewed)*
Saving accounts	**10,019,782**	8,669,388	8,700,929
Term accounts	**97,248,746**	91,312,939	93,137,346
Short-term investment accounts	**5,690,557**	2,498,947	2,679,044
Profit payable to participatory investment accounts	**773,512**	816,388	671,278
Share in the fair value reserve	**(826)**	1,657	1,976
	113,731,771	103,299,319	105,190,573

13 EQUITY

(a) Share capital

	30 September 2026 (Reviewed)	*31 December 2025 (Audited)*	*30 September 2025 (Reviewed)*
Authorised - Issued and fully paid			
9,300,000,000 shares at QAR 1 each	**9,300,000**	9,300,000	9,300,000

(b) Legal reserve

According to QCB Law No. 13 of 2012, 10% of the profit for the year is required to be transferred to the legal reserve until the reserve equals 100% of paid up capital. No transfer has been made for the period ended 30 September 2026, as legal reserve reached 100% of the paid up capital.

(c) Risk reserve

In accordance with QCB circular 102/2011, risk reserve has been created to cover contingencies on both the public and private sector financing activities, with a minimum requirement of 2.5% of the total private sector exposure granted by the Group inside and outside Qatar after the exclusion of provisions and profit in suspense. The finance provided to/or secured by the Ministry of Finance or finance against cash guarantees are excluded from the gross direct financing, which should be appropriated from shareholders' profit according to QCB instructions. No transfer has been made for the period ended 30 September 2026 as the Bank will transfer the required amount by 31 December 2026.

(d) Fair value reserve

	30 September 2026 (Reviewed)	*31 December 2025 (Audited)*	*30 September 2025 (Reviewed)*
Balance as at 1 January	**42,399**	51,278	51,278
Net unrealised losses	**(65,269)**	(9,761)	(254)
Share of other comprehensive (loss) / income of associates	**(747)**	547	(188)
Share in the reserve attributable to quasi-equity	**2,483**	335	16
Net fair value movement	**(63,533)**	(8,879)	(426)
Balance as at 30 September / 31 December (shareholders' share)	**(21,134)**	42,399	50,852

(e) Foreign currency translation reserve

The foreign currency translation reserve comprises all foreign exchange differences arising from the translation of the financial statements of foreign operations.

13 EQUITY (continued)

(f) Other reserves

Other reserves consist of the following:

	30 September 2026 (Reviewed)	*31 December 2025 (Audited)*	*30 September 2025 (Reviewed)*
Share in profit from investment in associates, net of cash dividend	**140,842**	140,842	135,693
Share in the associate's actuarial gain on employees' defined benefit obligations	**295**	262	262
	141,137	141,104	135,955

The movement in other reserves during the period / year is as follows:

	30 September 2026 (Reviewed)	*31 December 2025 (Audited)*	*30 September 2025 (Reviewed)*
Balance as at 1 January	**141,104**	135,929	135,929
Share of results of associates	-	35,786	-
Dividends received from associates	-	(26,100)	-
Share in the associate's actuarial gain on employees' defined benefit obligations	**33**	26	26
Other movement	-	(4,537)	-
Balance as at 30 September / 31 December	**141,137**	141,104	135,955

No transfer has been made for the period ended 30 September 2026, as the Bank will transfer the share of results of associates to other reserves by 31 December 2026.

(g) Dividend

On 15 March 2026, the General Assembly approved a cash dividend of 11% of the paid up share capital (2025: 10%) amounting to QAR 1,023 million (2025: QAR 930 million).

14 NON-CONTROLLING INTEREST

This represents the non-controlling interest in Al Rayan Bank plc (25.96%) (31 December 2025: 26.24%).

15 CONTINGENT LIABILITIES AND COMMITMENTS

(a) Contingent liabilities

	30 September 2026 (Reviewed)	*31 December 2025 (Audited)*	*30 September 2025 (Reviewed)*
Unutilised credit facilities	**4,228,151**	3,465,169	4,773,008
Guarantees	**11,457,798**	10,394,911	9,937,200
Letters of credit	**1,393,815**	1,184,732	1,107,756
	17,079,764	15,044,812	15,817,964
Contingent liabilities of a non-Shari'a-compliant subsidiary[1]	**317,668**	442,970	470,475

15 CONTINGENT LIABILITIES AND COMMITMENTS (continued)

[1] Contingent liabilities of a non-Shari'a-compliant subsidiary consist of the following:

	30 September 2026 (Reviewed)	*31 December 2025 (Audited)*	*30 September 2025 (Reviewed)*
Unutilised credit facilities	**192,446**	274,024	319,152
Guarantees	**122,438**	163,627	145,344
Letters of credit	**2,784**	5,319	5,979
	317,668	442,970	470,475

(b) Other undertakings and commitments

	30 September 2026 (Reviewed)	*31 December 2025 (Audited)*	*30 September 2025 (Reviewed)*
Profit rate swaps	**6,548,119**	6,158,665	5,372,284
Unilateral promise to buy/sell currencies	**6,215,399**	6,187,927	11,524,639
Currency swaps	**980,978**	540,670	106,323
	13,744,496	12,887,262	17,003,246

	30 September 2026 (Reviewed)	*31 December 2025 (Audited)*	*30 September 2025 (Reviewed)*
Capital and other commitments	**82,962**	30,299	32,553

	30 September 2026 (Reviewed)	*31 December 2025 (Audited)*	*30 September 2025 (Reviewed)*
Total contingent liabilities and commitments	**31,224,890**	28,405,343	33,324,238

16 BASIC AND DILUTED EARNINGS PER SHARE

Basic earnings per share is calculated by dividing the net profit for the period attributable to equity holders of the Bank by the weighted average number of ordinary shares outstanding during the period.

	For the nine-month period ended 30 September	
	2026 (Reviewed)	*2025 (Reviewed)*
Net profit for the period attributable to equity holders of the Bank	**977,640**	1,320,327
Weighted average number of shares outstanding during the period (thousand)	**9,300,000**	9,300,000
Basic earnings per share (QAR)	**0.105**	0.142

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

17 CASH AND CASH EQUIVALENTS

For the purpose of the interim consolidated statement of cash flows, cash and cash equivalents comprise the following balances with original maturities of less than three months:

	30 September 2026 (Reviewed)	*30 September 2025 (Reviewed)*
Cash on hand and balances with QCB excluding cash reserve	**1,821,767**	460,003
Due from banks	**3,229,042**	2,713,741
Add: Allowance for impairment	**119**	7
	5,050,928	3,173,751

18 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 the significant shareholders and entities over which the Group exercise significant influence, directors and their close family members and executive management of the Group.

(a) Transactions and balances

	30 September 2026 (Reviewed)			31 December 2025 (Audited)			30 September 2025 (Reviewed)		
	Associate companies	**Board of Directors[1]**	**Major shareholders[2]**	Associate companies	Board of Directors[1]	Major shareholders[2]	Associate companies	Board of Directors[1]	Major shareholders[2]
Consolidated statement of financial position items:									
Financing assets	**-**	**118,989**	**4,032,250**	-	130,092	4,091,734	-	52,434	4,092,725
Customer current accounts	**76,631**	**31,397**	**42,750**	31,549	23,235	29,218	72,781	21,342	23,696
Participatory investment accounts	**180,649**	**287,332**	**17,676,509**	100,057	285,312	18,263,323	101,849	289,472	18,676,162
Other liabilities	**-**	**-**	**103,372**	-	-	106,803	-	-	106,894
Contingent liabilities:									
Letters of credit	**-**	**725**	**-**	-	1,000	-	-	-	-
Guarantees	**185,803**	**146,032**	**-**	159,311	138,075	-	165,958	76,210	-

	For the nine-month period ended 30 September					
	2026 (Reviewed)			2025 (Reviewed)		
	Associate companies	**Board of Directors[1]**	**Major shareholders[2]**	Associate companies	Board of Directors[1]	Major shareholders[2]
Consolidated statement of income items:						
Income from financing activities	**-**	**4,044**	**123,763**	-	1,999	125,027
Net profit attributable to quasi-equity	**3,992**	**8,126**	**557,982**	2,419	8,251	672,258
Operating expenses	**20,242**	**-**	**-**	16,355	-	-

[1] Includes close family members

[2] Major shareholders owning directly or indirectly 5% or more of the Bank's share capital

[3] All the transactions with the related parties are substantially on the same terms, including profit rates and collateral, as those prevailing in comparable transactions with unrelated parties.

18 RELATED PARTIES (continued)

(b) Transactions with key management personnel

The remuneration of directors and other members of key management during the period was as follows:

	For the nine-month period ended 30 September	
	2026 (Reviewed)	*2025 (Reviewed)*
Remuneration to Board of Directors including meeting allowances	**19,125**	19,125
Key management		
Short term employee benefits	**20,171**	18,195
Other long term benefits	**554**	685
	20,725	18,880

19 CAPITAL ADEQUACY RATIO

The capital adequacy ratio of the Group is calculated in accordance with the Basel III Committee guidelines as adopted by the QCB.

	30 September 2026 (Reviewed)	*31 December 2025 (Audited)*	*30 September 2025 (Reviewed)*
Common Equity Tier 1 (CET 1) capital	**23,314,710**	22,302,461	23,344,333
Additional Tier 1 capital	**1,042,296**	1,035,014	1,033,842
Tier 2 capital	**1,176,065**	1,130,936	1,133,262
Total regulatory capital	**25,533,071**	24,468,411	25,511,437
Risk weighted assets			
Risk weighted assets for credit risk	**91,232,860**	87,384,439	87,674,748
Risk weighted assets for market risk	**3,510,624**	4,229,101	4,002,274
Risk weighted assets for operational risk	**5,045,755**	5,045,755	5,527,937
Total risk weighted assets	**99,789,239**	96,659,295	97,204,959
Common Equity Tier 1 (CET 1) ratio	**23.36%**	23.07%	24.02%
Total capital adequacy ratio	**25.59%**	25.31%	26.24%

The minimum requirements for capital adequacy ratio under Basel III as per QCB regulations are as follows:

30 September 2026	Without capital conservation buffer	Capital conservation buffer	Additional DSIB [1] charge	ICAAP [2] Pillar II capital charge	Total
Minimum limit for CET 1 ratio	**6.0%**	**2.5%**	**1.0%**	**0.0%**	**9.50%**
Minimum limit for Tier 1 capital ratio	**8.0%**	**2.5%**	**1.0%**	**0.0%**	**11.50%**
Minimum limit for Total capital ratio	**10.0%**	**2.5%**	**1.0%**	**3.9%**	**17.40%**

19 CAPITAL ADEQUACY RATIO (continued)

31 December 2025	Without capital conservation buffer	Capital conservation buffer	Additional DSIB [1] charge	ICAAP [2] Pillar II capital charge	Total
Minimum limit for CET 1 ratio	6.0%	2.5%	1.0%	0.0%	9.50%
Minimum limit for Tier 1 capital ratio	8.0%	2.5%	1.0%	0.0%	11.50%
Minimum limit for Total capital ratio	10.0%	2.5%	1.0%	3.9%	17.40%

30 September 2025	Without capital conservation buffer	Capital conservation buffer	Additional DSIB[1] charge	ICAAP [2] Pillar II capital charge	Total
Minimum limit for CET 1 ratio	6.0%	2.5%	0.5%	0.0%	9.00%
Minimum limit for Tier 1 capital ratio	8.0%	2.5%	0.5%	0.0%	11.00%
Minimum limit for Total capital ratio	10.0%	2.5%	0.5%	2.73%	15.73%

[1] *Domestic Systemically Important Bank*
[2] *Internal Capital Adequacy Assessment Process*

20 DISCLOSURE OF SOURCES AND APPLICATION OF CHARITY FUND FOR THE PERIOD

	For the nine-month period ended 30 September	
	2026 (Reviewed)	*2025 (Reviewed)*
Sources of charity fund		
Undistributed charity fund as at 1 January	**190,731**	162,472
Net earnings prohibited by Shari'a during the period	**27,033**	58,298
Total sources of charity fund	**217,764**	220,770
Use of charity fund		
Researches, donations and other uses during the period	**(750)**	(700)
Undistributed charity fund as at 30 September	**217,014**	220,070

21 INCOME TAX EXPENSE

	For the three-month period ended 30 September		*For the nine-month period ended 30 September*	
	2026 (Reviewed)	*2025 (Reviewed)*	***2026 (Reviewed)***	*2025 (Reviewed)*
Current tax expense	**10,485**	8,577	**26,607**	19,972
Adjustments in respect of prior years	**3**	(8)	**(1,404)**	(1,002)
Deferred tax expense	**46**	1,954	**7,882**	3,942
Pillar Two taxes[1]	**35,452**	-	**116,313**	-
	45,986	10,523	**149,398**	22,912

21 INCOME TAX EXPENSE (continued)

Movement of deferred tax asset is as follows:

	30 September 2026 (Reviewed)	*31 December 2025 (Audited)*
Balance as at 1 January	**8,370**	11,535
Adjustments in respect of prior years	**(2,565)**	3,234
Deferred tax expense during the period / year	**(5,317)**	(7,163)
Effect of foreign currency movement	**(2)**	764
Balance as at 30 September / 31 December	**486**	8,370

[1]International Tax Reform – Pillar Two Model Rules – Amendments to IAS 12

The Group is subject to the global minimum top-up tax under Pillar Two tax legislation. The top-up tax relates to the Group's operations in the State of Qatar.

In December 2021, the Organisation for Economic Co-operation and Development (OECD) issued model rules for a new global minimum 15% tax framework (Pillar Two tax), and various governments around the world have issued, or are in the process of issuing, legislation related to this framework. Qatar has enacted the OECD Pillar Two framework into domestic law through Law No. 22 of 2024, which amends the Income Tax Law No. 24 of 2018.

The law was published in the Official Gazette on 27 March 2025 and applies to fiscal periods beginning on or after 1 January 2025. Under this legislation, Qatar has implemented two Pillar Two mechanisms: (i) the Income Inclusion Rule (IIR), which requires a Qatari Ultimate Parent Entity to pay a top up tax in respect of low taxed foreign constituent entities; and (ii) a Domestic Minimum Top Up Tax (DMTT), which ensures that profits generated in Qatar are subject to a minimum effective tax rate of 15%, thereby preventing the reallocation of taxing rights to other jurisdictions.

During the period from 1 January 2025 to 30 September 2025, the implementation of Pillar Two in Qatar was subject to draft Executive Regulations that included transitional reliefs. Based on the Group's impact assessment at that time, these reliefs were applied and no Pillar Two top-up tax was recognised during those periods. Subsequently, final Executive Regulations were issued, confirming the requirement to apply Pillar Two to qualifying entities in Qatar. As a result, the Group recognised a Pillar Two top-up tax charge starting Q4 2025, following the enactment and substantive clarification of the final regulations.

The Group continues to monitor further the GloBE developments in Qatar and the other relevant jurisdictions, which may affect future tax calculations and compliance obligations.

22 GEOPOLITICAL SITUATION IN THE MIDDLE EAST

The geopolitical environment in the Middle East has remained volatile during the reporting period and continues to be subject to evolving regional developments. These conditions have contributed to increased uncertainty in the economic and business environment across the region, including Qatar. The Group remains vigilant in assessing the possible effects of these developments on its existing operations, customers and overall risk profile, using its established risk management and business continuity frameworks.

As part of its ongoing credit risk assessment, management continues to evaluate the potential impact of prevailing geopolitical and macroeconomic conditions on the Group's ECL estimates in accordance with FAS 30. This assessment includes a regular review of portfolio performance trends, staging outcomes, significant increase in credit risk ("SICR") indicators, probability of default measures and relevant forward-looking macroeconomic information. Management also considers alternative economic outlooks and the potential implications of heightened uncertainty on borrowers' future repayment capacity.

22 GEOPOLITICAL SITUATION IN THE MIDDLE EAST (continued)

The Group's ECL methodology incorporates multiple forward-looking economic scenarios and relevant macroeconomic variables that are considered to influence the credit risk of its portfolios. These are reviewed periodically as part of the Group's established credit risk framework, taking into consideration the prevailing geopolitical and economic conditions and are reflected in the estimation of probability of default measures and the probability weightings assigned to each economic scenario.

During the period, the Group updated the probability weightings assigned to the upside and downside scenarios as part of its periodic review, while the weighting attributed to the base scenario remained unchanged. The probability weightings applied at the parent company level are set out below:

	30 September 2026	*31 December 2025*	*30 September 2025*
Base case	**65%**	65%	65%
Upside case	**7%**	15%	15%
Downside case	**28%**	20%	20%

The resulting ECLs and impairment allowances are disclosed in Note 3 to these interim condensed consolidated financial statements.