



The Commercial Bank (P.S.Q.C.)

Financial Results

For the six months ended 30 June 2025

Forward Looking Statements

- This presentation and subsequent discussion may contain certain forward-looking statements with respect to certain plans and current goals and expectations of Commercial Bank and its associated companies relating to their future financial condition and performance. These forward-looking statements do not relate only to historical or current facts but also represent Commercial Bank's expectations and beliefs concerning future events. By their nature forward-looking statements involve known and unknown risks and uncertainty because they relate to future events and circumstances including a number of factors which are beyond Commercial Bank's control. As a result, Commercial Bank's actual future results or performance may differ materially from the plans, goals and expectations expressed or implied in such statements.
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- **ECONOMY AND FIVE-YEAR PLAN TARGETS**
- CONSOLIDATED HIGHLIGHTS AND PERFORMANCE
- SUBSIDIARY PERFORMANCE



Qatar Outlook economy well positioned for 2025 and beyond



- Qatar continues to be one of the **world's largest LNG exporter**. In 2024, the largest exporters of LNG were USA, followed by **Qatar** and then by Australia.
- **Economic activity continues** to be supported by investments in the **North Field gas expansion, new infrastructure projects, and robust growth across logistics, manufacturing, tourism and trade**.
- The North Field gas expansion plans to **increase Qatar's LNG output to 110 million tonnes per annum (mtpa) by 2025 and thereafter to 126 mtpa by 2027**. A further expansion plan was unveiled **to boost the LNG output to 142 mtpa by 2030**.
- Qatar laid foundation on **\$6 billion Ras Laffan petrochemical project**, Middle East's **largest ethane cracker** and capacity to produce 2.1 million mt/year of ethylene, to begin production in 2026.
- Qatar is set to become the **world's largest exporter of urea** by ramping up production from a current **6 mtpa to 12.4 mtpa by 2030**.
- Qatar announced launch of **Simaisma project worth QR 20 billion (\$5.5 billion)**. The project will span over **8 million square meters**, featuring a **7 km waterfront** that stretches over Qatar's eastern coastline.
- **Qatar's GDP growth** is projected at **≈2.4 percent** in 2025, aligning with the near-term economic goals outlined in **Qatar National Vision 2030**, the country is also pursuing long-term strategies to **diversify its economy and ensure sustainable development**.
- Qatar achieved a **budget surplus** of approximately **QR 5.8 billion (\$1.6 billion)** during 2024.
- Qatar's budget for 2025 provides **substantial financial support to strategic sectors**, including trade and industry, research and innovation, tourism, digital transformation, and information technology.
- Qatar launched Third National Development Strategy (NDS3) which outlines a set of ambitious targets, including an average **economic growth of 4%**, the attraction of **\$100 billion in foreign direct investment** and **leadership in business and digital competitiveness** by 2030.
- Qatar has launched the Qatar National Manufacturing Strategy 2024-2030, which includes **15 key initiatives** encompassing **60 projects to support strategic industries** such as aluminium, plastics, advanced food, medicine, chemicals and others. The strategy aims for a **3.1% CAGR** in the manufacturing sector by 2030.
- Qatar aims to elevate its **non-hydrocarbon sector's contribution to GDP** with a **CAGR of 3.4%** by 2030.
- Ashghal launched a record five-year plan (2025 – 2029) with **QR 81 billion (\$22 billion) in new projects**, focusing on **sustainability, private sector engagement, and digital transformation**.
- Fitch Ratings have **affirmed** Qatar's Long-Term Foreign-Currency Issuer Default Rating (IDR) at **'AA'**, with **Stable** outlook. Meanwhile while Standard & Poor's affirmed the country's credit rating at **'AA'** with a **stable** outlook.
- Moody's country's credit rating remains unchanged at **'Aa2'** with a **stable** outlook.

Our progress to date and next five-year plan targets

Strategic Intent		2016 Actual	5 Year 2021 Targets	2021 Actual	5 Year 2026 Targets	2024 Actual	2025 Guidance	H1 2025 Actual
Capital Ratio	CET1 :	9.7%	11.0% - 11.5%	11.7%	13.0% - 14.0%	12.3%	12.5% - 13.0%	12.5%
	CAR :	15.2%	16.0% - 16.5%	18.1%	18.5% - 19.0%	17.2%	17.0% - 18.0%	17.2%
Risk Management	NPL :	5.0%	4.0% - 4.5%	4.7%	2.5%	6.2%	5.5% - 6.2%	5.5%
	CoR (net) :	164 bps	50 bps	111 bps	60 - 80 bps	36 bps	80 - 100 bps	50 bps
	CoR (gross) :	177 bps	120 bps	129 bps	70 - 90 bps	102 bps	115 - 130 bps	77 bps
Reshape Loan Book	Gov/public sector:	10%	16%	18%	25%	17%	18% - 20%	16%
	Real estate:	28%	20%	19%	16%	22%	18% - 20%	19%
Cost to Income Ratio ⁽¹⁾	Consolidated:	45.7%	35%	24.1%	< 20%	29.1% ⁽¹⁾	< 26%	29.9% ⁽¹⁾
	Domestic:	40.2%	30%	20.5%	< 17%	23.4% ⁽¹⁾	< 23%	25.3% ⁽¹⁾
Return on Equity (ROE) ⁽²⁾	ROE with AT1:	2.7%	10%	10.0%	13% - 15%	11.9%	10% - 11% ⁽³⁾	9.6% ⁽³⁾
	ROE without AT1:	-	-	12.7%	16% - 18%	15.4%	13% - 14% ⁽³⁾	12.4% ⁽³⁾

(1) The cost to income ratio for H1 2025 is presented excluding performance scheme impact to show actual underlying business trend

(2) Total average equity (annualized)







(3) The 2025 guidance and actual figures reflect ROE post BEPS Pillar Two Tax impact



- ECONOMY AND FIVE YEAR PLAN TARGETS
- **CONSOLIDATED HIGHLIGHTS AND PERFORMANCE**
- SUBSIDIARY PERFORMANCE



Executive Summary

Strategic Focus	Progress
 Results	<ul style="list-style-type: none"> • Net Profit after Pillar Two Tax reached QAR 1,261.4 million. • Net Profit before the impact of Pillar Two Taxes of QAR 1,374.2 million. • Total Assets of QAR 182.1 billion, up by 13.2% from June 2024. • Loans and Advances to Customers of QAR 103.8 billion. • Customer Deposits of QAR 83.5 billion, up by 8.2% from June 2024. • Strong Capital Adequacy Ratio at 17.2%. • Total Equity of QAR 26.3 billion, up by 4.4% from June 2024. • Board of Directors approved Share Buyback plan to purchase up to 10% of the bank's fully paid-up issued shares, subject to obtaining all regulatory approvals.
 Capital & Funding	<ul style="list-style-type: none"> • CET1, Tier 1 and Total Capital Ratios at 12.5%, 15.7% & 17.2% respectively, as compared to 12.3%, 15.8% and 17.2% at June 2024. • Largest issuance by a Qatari bank of local currency QAR 500 million Bonds with a coupon rate of 4.90%. • Low-cost deposits were 42.1% of total customer deposits compared with 41.7% in H1 2024.
 Reshaping Loan Book	<ul style="list-style-type: none"> • Consolidated loan book increased to QAR 103.8 billion, up by 12.7% due to higher corporate, government & public sector, retail borrowings and acceptances. • Focus remains on re-shaping the profile of the lending book. • Continued diversification of risk across a range of sectors including focus on increasing exposure to government and public sector.
 Provisioning	<ul style="list-style-type: none"> • Non-performing loan (NPL) ratio at 5.5% at 30 June 2025 compared with 5.9% at 30 June 2024. • Loan coverage ratio (including ECL) stood at 87.9% as at 30 June 2025. • Net cost of risk decreased to 50 bps compared to 64 bps in H1 2024, supported by a combination of recoveries and reversals. Gross cost of risk decreased to 77 bps compared to 97 bps in H1 2024.
 Costs	<ul style="list-style-type: none"> • Consolidated reported cost to income ratio reached 30.6% in H1 2025 from 22.9% in H1 2024 due to lower operating income and higher cost increases coming from Turkey, as well as Bank's continued investment in people, digital innovation and service proposition. Please note that this includes the impact of Long-term incentive scheme IFRS 2 adjustments. • Cost to income ratio excluding the LTIS impact is 29.9% in H1 2025 vs 25.9% in H1 2024. • Further, the lower expenses in H1 2024 were also attributed to decreased staff related LTIS costs, a consequence of IFRS 2 due to the decline in share price.
 Subsidiary & Associates	<ul style="list-style-type: none"> • Alternatif Bank reported net loss of TL 1,108.8 million (QAR 107.1 million) for the six months ended 30 June 2025 compared to a net loss of TL 22.3 million (QAR 2.9 million) for the same period in 2024. • Associates strong execution of their strategic plan resulted in solid profit share in H1 2025 which improved by 23.6% year on year.



Financial Progress

	Reported			Excluding LTIP ⁽¹⁾		
	H1 2025	H1 2024	Variance H1 2025 v H1 2024 (%)	H1 2025	H1 2024	Variance H1 2025 v H1 2024 (%)
Net Operating Income	2,248	2,493	(9.8%)	2,276	2,527	(9.9%)
Operating Expenses	(689)	(571)	(20.7%)	(681)	(655)	(3.9%)
Operating Profit	1,559	1,922	(18.9%)	1,595	1,872	(14.8%)
Net Provisions ⁽²⁾	(295)	(427)	30.8%	(295)	(427)	30.8%
Share of Associates' Results	196	158	23.6%	196	158	23.6%
Net Monetary Loss due to Hyperinflation	(72)	(80)	10.8%	(72)	(80)	10.8%
Current Income Tax	(14)	(2)	(583.9%)	(14)	(2)	(583.9%)
Net Profit Before BEPS Pillar Two Tax	1,374	1,571	(12.5%)	1,410	1,521	(7.3%)
BEPS Pillar Two Tax	(113)	-	(100.0%)	(113)	-	(100.0%)
Net Profit	1,261	1,571	(19.7%)	1,297	1,521	(14.7%)
Lending Volume ⁽³⁾	103,788	92,105	12.7%	103,788	92,105	12.7%
Deposit Volume ⁽⁴⁾	83,539	77,199	8.2%	83,539	77,199	8.2%
Net Interest Margin (NIM)	2.2%	2.7%	(0.5%)	2.2%	2.7%	(0.5%)
Cost/Income Ratio (Consolidated)	30.6%	22.9%	(7.7%)	29.9%	25.9%	(4.0%)
Cost/Income (Domestic)	25.6%	20.5%	(5.1%)	25.3%	21.3%	(4.0%)
Cost of Risk - COR (bps) – gross	77	97	20	77	97	20
Cost of Risk - COR (bps) – net	50	64	14	50	64	14
Non-Performing Loan (NPL) Ratio	5.5%	5.9%	0.4%	5.5%	5.9%	0.4%
Loan Coverage Ratio ⁽²⁾	87.9%	110.7%	(22.8%)	87.9%	110.7%	(22.8%)
Common Equity Tier 1 (CET 1) Ratio	12.5%	12.3%	0.2%	12.5%	12.3%	0.2%
Capital Adequacy Ratio (CAR)	17.2%	17.2%	0.0%	17.2%	17.2%	0.0%

(1) Excluding LTIP table shows the figure after removing the impact of share option scheme, to show actual underlying business trend.

(2) Includes ECL

(3) Net loans and advances to customers

(4) Deposit volumes include current and call deposits, saving deposits, time deposits and accrued interest



Movement in Loans and Advances

Key Movements	30 June 2025 (QAR m)	30 June 2024 (QAR m)	Movement Jun 25 vs Jun 24 (QAR m)	Movement Jun 25 vs Jun 24 (%)
Corporate & International	85,658	76,209	9,449	12.4%
Retail	12,292	11,520	772	6.7%
Alternatif Bank Net Lending	5,837	4,375	1,462	33.4%
Net Loans and Advances to Customers	103,788	92,105	11,683	12.7%

- The loans and advances to customers increased by 12.7%.
- We continue to focus and grow the Retail book which improved by 6.7%.
- In addition, at Alternatif Bank, the lending's have improved to QAR 5.8 billion.
- Corporate lending growth was driven mainly from the Government & Public Sector lending and higher Acceptances.



Group Financial Performance – Reported Half Year Ended 30 June 2025

Group Profitability

QAR Million	H1 2025	H1 2024	%
Net Interest Income	1,610	1,867	(13.7%)
Non-Interest Income	638	626	1.9%
Total Costs	(689)	(571)	(20.7%)
Net Provisions	(295)	(427)	30.8%
Share of Associates' results	196	158	23.6%
Net Monetary Loss due to Hyperinflation	(72)	(80)	10.8%
Income Tax Expense	(14)	(2)	(583.9%)
Net Profit Before BEPS Pillar Two Tax	1,374	1,571	(12.5%)
BEPS Pillar Two Tax	(113)	0	(100.0%)
Net Profit after Tax	1,261	1,571	(19.7%)

Performance Ratios

	H1 2025	H1 2024
Return on Average Equity (ROAE) ^(1/3/4)	9.6%	12.7%
Return on Average Assets (ROAA) ⁽⁴⁾	1.5%	1.9%
NIM	2.2%	2.7%

(1) Including AT1

(2) Calculated in accordance with Qatar Central Bank (QCB) regulations

(3) Total average equity (annualized)

(4) ROAE and ROAA for Q1 2025 is calculated after Pillar Two Tax impact.

Consolidated Balance Sheet

QAR Million	Jun-25	Jun-24	%
Total Assets	182,064	160,795	13.2%
Loans and Advances	103,788	92,105	12.7%
Investment Securities	35,805	28,419	26.0%
Customer Deposits	83,539	77,199	8.2%
Total Equity	26,317	25,212	4.4%

Capital

QAR Million	Jun-25	Jun-24
RWA (QAR million) ⁽²⁾	136,847	131,861
CET 1 Ratio (Basel III)	12.5%	12.3%
Total Capital Ratio (Basel III)	17.2%	17.2%



Leader in Digital Innovation Driving Customer Experience and Cost Benefits



Corporate

- Best Trade Finance Service (2019 – 23) from Global Finance
- Best Bank for Corporate Banking in Qatar from Euromoney (2022)
- Best Integrated Corporate Banking Site from Global Finance (2022)
- Market Leader in Qatar in Corporate Banking from Euromoney Digital Rankings (2022)
- Best Leading Corporate for Investor Relations in Qatar from MEIRA Annual Conference & Awards (2022)
- The Most Innovative Mobile Trading App award in Qatar by International Finance (2023)
- The Fastest Growing Brokerage House award in Qatar by International Finance (2023)
- The Best Digital Bank for Trade Finance Services award in Qatar by Global Finance (2023)
- The Best Corporate Mobile Banking App award in the Middle East by Global Finance (2023)
- The Best Card Payment Service POS/ATM award in Qatar by International Finance (2024)
- Sustainable and Green Bank of the Year in Qatar from the Asian Banker (2024)
- Best Green Financing Initiative from the Asian Banker (2024)
- Best Performing Bank in Qatar by The Banker's Top 1000 World Banks Ratings (2025)
- Best Bank for SMEs in Qatar Award by Euromoney (2025)

Retail

- Best Online Deposit, Card and Investment Product Offerings from Global Finance (2022)
- Best User Experience (UX) Design from Global Finance (2022)
- Best Open Banking APIs from Global Finance (2022)
- Market Leader in Qatar in Digitals Solutions from Euromoney Digital Rankings (2022)
- Best Mobile Banking App from International Finance (2023)
- The Best Consumer Mobile Banking App award in Qatar by Global Finance (2023)
- Best Mobile Banking App and Best Remittance Service award in the Middle East by MEED (2024)
- Fastest Growing Credit Card Issuer award in Qatar by International Finance (2024)
- Best Mobile Banking App and Best Mobile Banking in Qatar award from Global Finance (2024)
- Fastest Growing Brokerage House in Qatar from International Finance (2025)
- Best Mobile Banking App Award by International Finance (2025)

Innovation

- The Most Outstanding Innovation in Fraud Detection award in the world from Global Finance (2022)
- Best Bank in Qatar from Global Finance (2019, 2021-22)
- Best in Social Media Engagement in the Middle East from The Asian Banker (2021)
- Bank of the Year in Qatar from The Banker (2022)
- Best Customer Service Initiative from International Finance (2023)
- Most Innovative Mobile Banking App in the world from Global Finance (2023)
- The Most Innovative Bank award in the Middle East by World Finance (2023)
- Best Remittance Service award in the Middle East by MEED (2024)
- Best Digital Bank in the Middle East by World Finance (2024)
- Qatar Fastest Growing Securities Trading App in Qatar from International Finance (2025)
- Excellence in Mobile Banking Award at the 2025 Finnovex Qatar Summit (2025)
- Most Innovative Use of AI Technology Award By International Finance (2025)

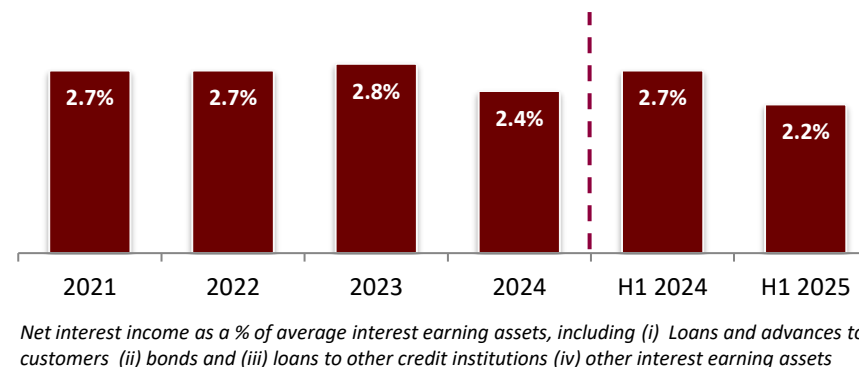


Earnings Performance – For the half year ended 30 June 2025

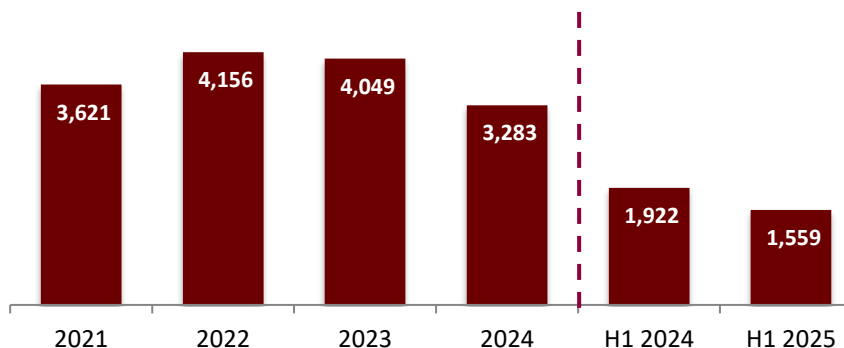
Profitability

- ◆ Net interest income for the period was QAR 1,610.4 million.
 - ◆ Net interest margin at 2.2% for H1 2025.
 - ◆ The drop in NIM was mainly driven by:
 - ◆ firstly, the downwards rate revision by the end of 3Q24, lowered the interest income in H1 2025, while H1 2024 benefited from higher rate environment.
 - ◆ secondly, the timing difference of the downwards rate revision where the assets were repriced at faster pace than the liabilities.
 - ◆ third, due to higher cost of funding during the year.
- ◆ Non-interest income for the period improved by 1.9%.
 - ◆ The overall increase in non-interest income was up mainly due to improvement in Group's core net fee and commission-based income.
 - ◆ This growth is supported by 1) retail banking fees including cards, wealth management, remittances and 2) wholesale banking fees, in particular payments.

Net interest margin



Operating Profit (QAR million)

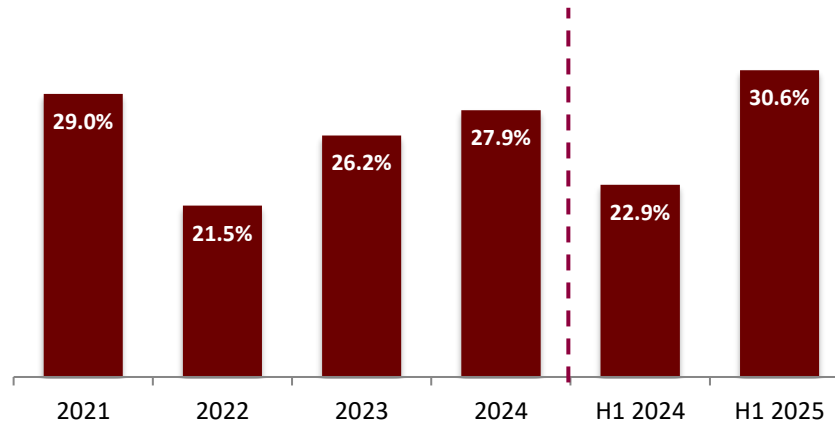


Cost to income ratio increased due to lower operating income and higher cost increases coming from Turkey, as well as Bank's continued investment in people, digital innovation and service proposition

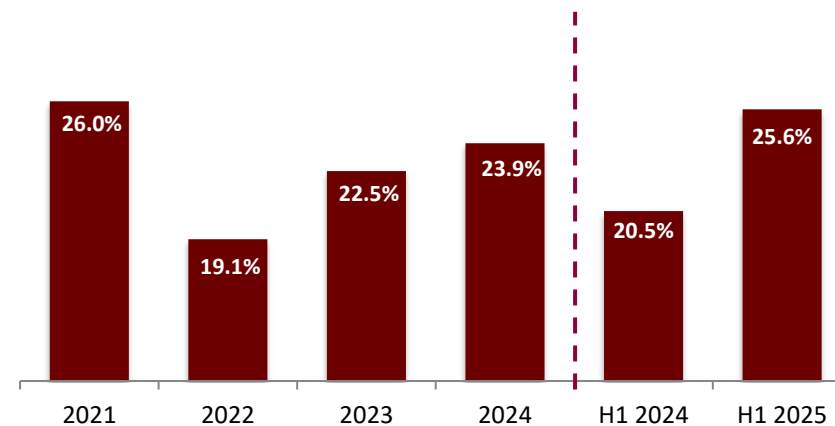
Operating Efficiency

- ◆ The Reported Cost to income ratio increased to 30.6% in H1 2025 from 22.9% in H1 2024 (this includes the impact of Long-term incentive scheme IFRS 2 adjustments). *For CIR excluding LTIS please refer to page 8*
- ◆ The increase in the ratio is mainly on account of Bank's lower operating income and higher cost increases coming from Turkey.
- ◆ In Qatar, cost to income ratio increased to 25.6% in H1 2025 from 20.5% in H1 2024.
- ◆ The Bank continues to focus on digital processes, technology along with tight expense management.

Cost to Income Ratio Consolidated



Cost to Income Ratio Domestic



Retail portfolio and performance on the rise, delivering strong growth

Summary

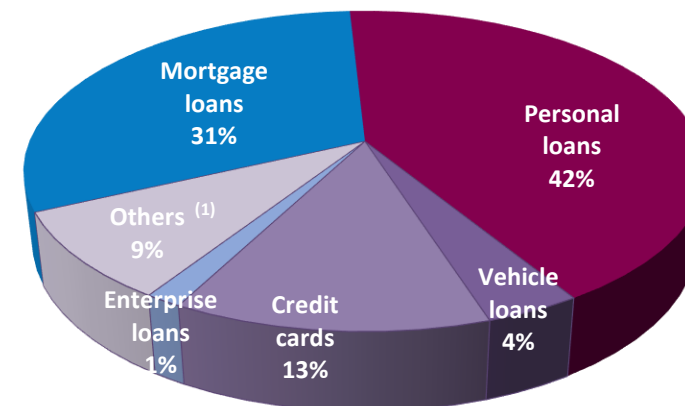
Portfolio

- ◆ The Retail portfolio⁽²⁾ improved by 6.7% to QAR 12.3 billion, representing 11.8% of overall bank's loan book.
- ◆ The increase is supported by growth in personal loans, vehicle loans, mortgage loans and balances from cards.
- ◆ Qatari acquisition doubled over the same period last year and remains a key focus area for 2025, within overall customer acquisition strategy.

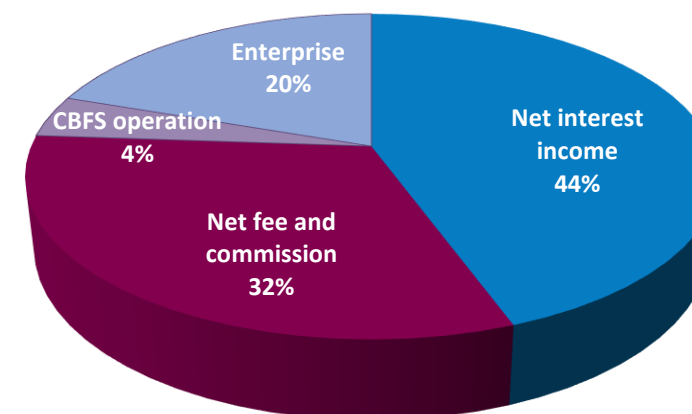
Performance

- ◆ Retail operating income for H1 2025 has grown up to 40% of CB revenues.
- ◆ Retail fee revenues for H1 2025 are up y-o-y leveraging on cards, wealth sales, remittance FX, brokerage fees and insurance products.

Retail book breakdown by division – June 2025



Key Retail income drivers – June 2025



Notes:

(1) Others include overdrafts, term, trade and margin related loans

(2) Retail loans above excludes Enterprise

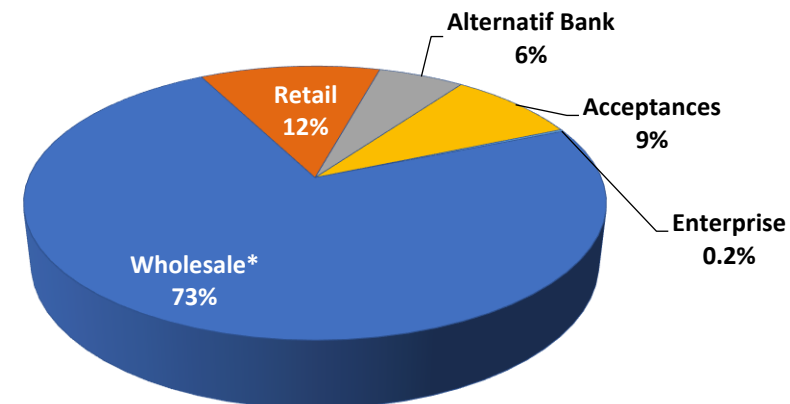


Loan book structure

Summary

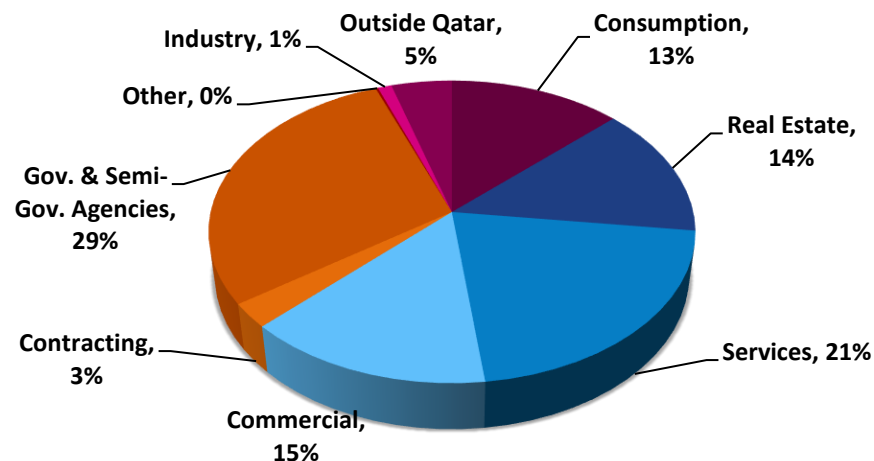
- ◆ Loans and advances to customers increased to QAR 103.8 billion, up by 12.7%.
- ◆ Focus continues on diversifying loans and improving market share in Government and Public sector.

Loan book split - June 2025



**Wholesale includes Corporate and international loans as well as government and public sector loans including MoF overdraft*

Qatari banks credit facilities breakdown by sector – May 2025



Source: QCB

Loan book breakdown by sector – June 2025

Sector	Jun-25	Jun-24	Dec-16
Govt and Public Sector	16%	15%	10%
Industry	6%	6%	7%
Commercial	19%	17%	12%
Services	25%	25%	18%
Contracting	2%	3%	10%
Real Estate	19%	22%	28%
Consumption	10%	10%	12%
Others*	2%	2%	3%
	100%	100%	100%

**Others include non-banking financial institutions*

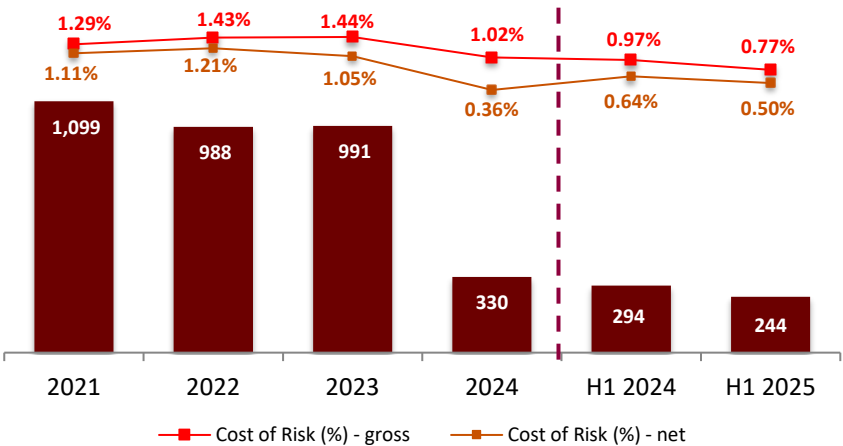


Asset Quality – 30 June 2025: Continued Prudent Approach on Provisioning

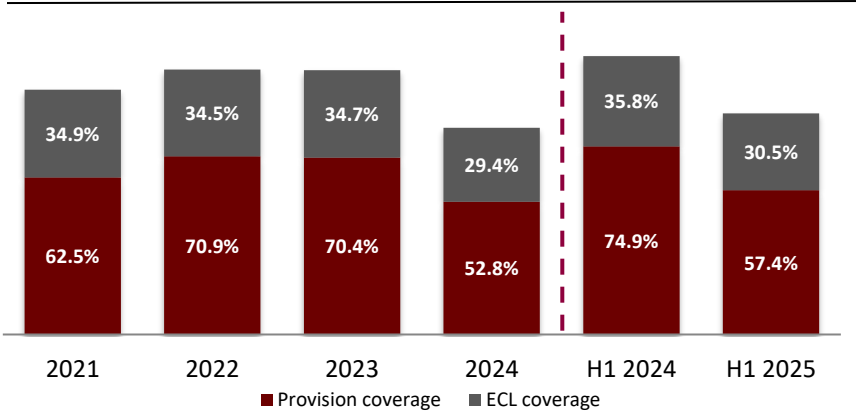
Summary

- ◆ Net provision charge for loans and NPLs of QAR 244.1 million vs QAR 293.7 million in H1 2024.
 - ◆ QAR 177.2 million for Corporate
 - ◆ QAR 63.4 million for Retail
 - ◆ QAR 3.5 million for Alternatif Bank
- ◆ NPL ratio stood at 5.5% as at 30 June 2025 from 5.9% as at 30 June 2024.
- ◆ Net Cost of Risk decreased to 50 bps in H1 2025 Vs 64 bps in H1 2024.
- ◆ Loan coverage stood at 87.9% in June 2025.
- ◆ Risk reserve maintained at 2.5% of total loans and advances in addition to credit impairment losses and interest in suspense. Risk reserve stands at QAR 2.3 billion as at 30 June 2025.

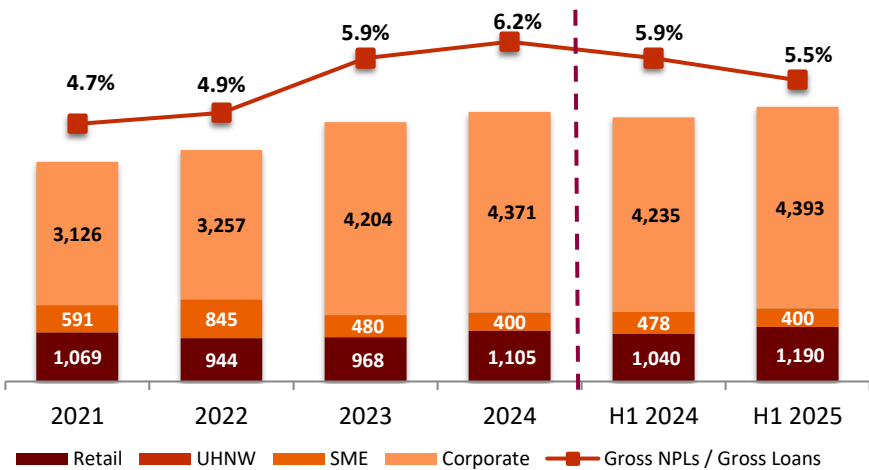
Net Provision Charge for Loans and NPLs (QAR million)



Loan coverage ratio



Non-performing loan ('NPL') ratio (90 day basis)



Funding : Continue to build up diverse sources of funding

Summary

- ◆ Customers' deposits at QAR 83.5 billion, up by 8.2% vs June 2024 representing 45.9% of the total balance sheet.
- ◆ Well diversified funding mix
- ◆ Total equity represents 14.5% of funding mix.

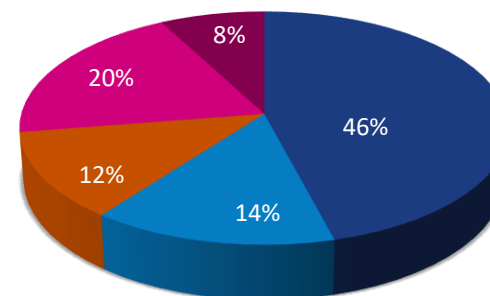
Debt issued and other borrowed funds

Issuance Type (QAR m)	Jun-25	Jun-24
EMTN	9,878	9,228
Senior Notes	71	-
Other loans ⁽¹⁾	25,938	23,071
Total	35,887	32,299

(1) Other loans includes CP, Bilateral loans, Syndicated loans and Other related loans

Total funding mix – 30 June 2025

- Customers' Deposits
- Total Shareholders' Equity
- Due to Banks and Financial Institutions
- Debt Securities & Other borrowings
- Other Liabilities



Commercial Bank credit ratings

Rating Agency	Credit ratings		Bank Strength	Outlook	Date
	LT	ST			
Moody's	A2	P-1	ba1	Stable	Jun 25
Fitch	A	F1	bb+	Stable	Jun 25
S&P	A-	A-2	bbb-	Stable	Nov 24

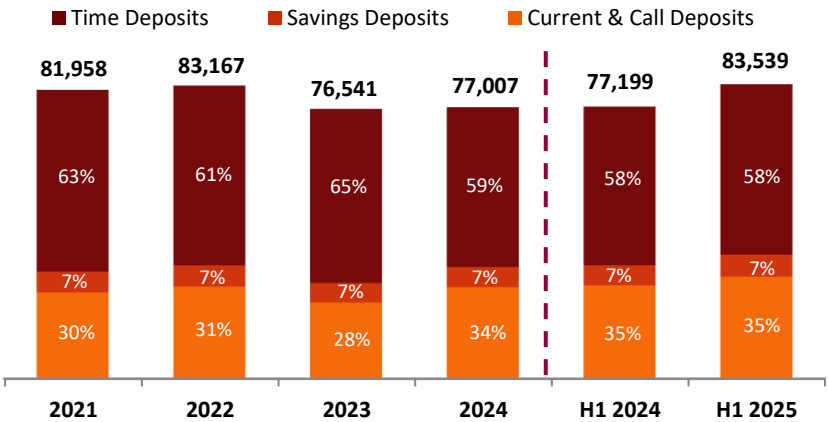


Well diversified deposit portfolio

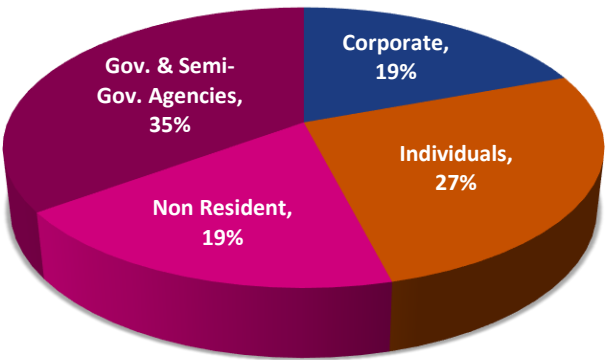
Summary

- ◆ Diversified deposit mix with Government and Semi-Government at 25%, corporate at 32% and individuals at 28%.
- ◆ Current and Savings accounts deposit composition at 42% of the deposit base.
- ◆ The mix of Qatar non-resident deposit is 15%.

Customer deposits (QAR million)

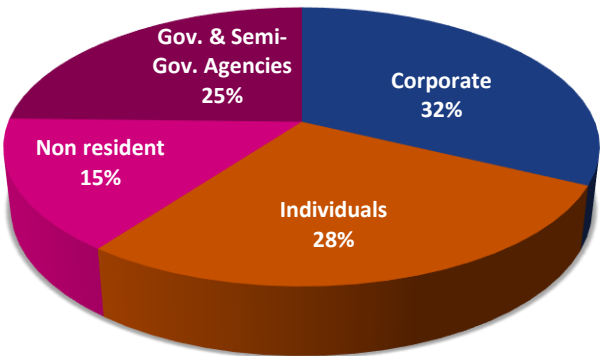


Qatari banks deposits breakdown by sector – May 2025



Source: QCB

Deposits by customer type – June 2025



Investment Portfolio – 30 June 2025: High asset quality with 77.3% of the portfolio invested in HQLA Government Bonds

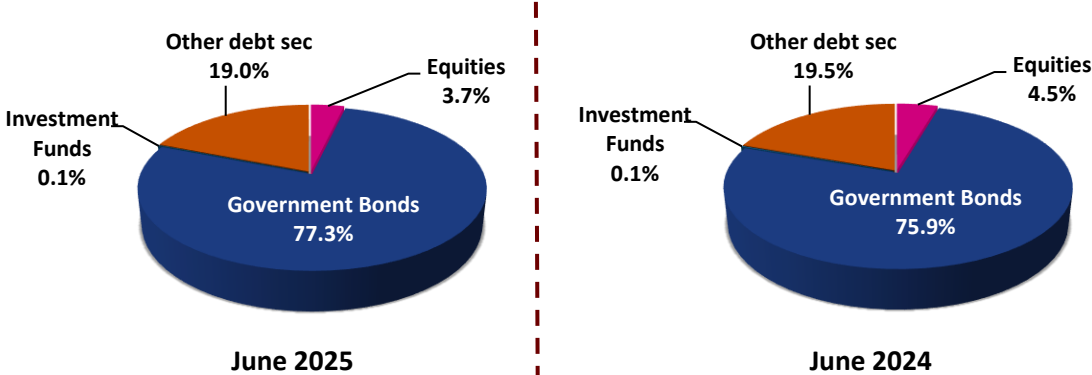
Summary

- ◆ Investment portfolio at QAR 35.8 billion at June 2025, compared to QAR 28.4 billion at June 2024.
- ◆ Investments in highly rated Sovereign Bonds provides stability to the portfolio and makes it less volatile.
- ◆ 77.3% Government Bonds.
- ◆ 85.0% AAA+ to A- rated securities.

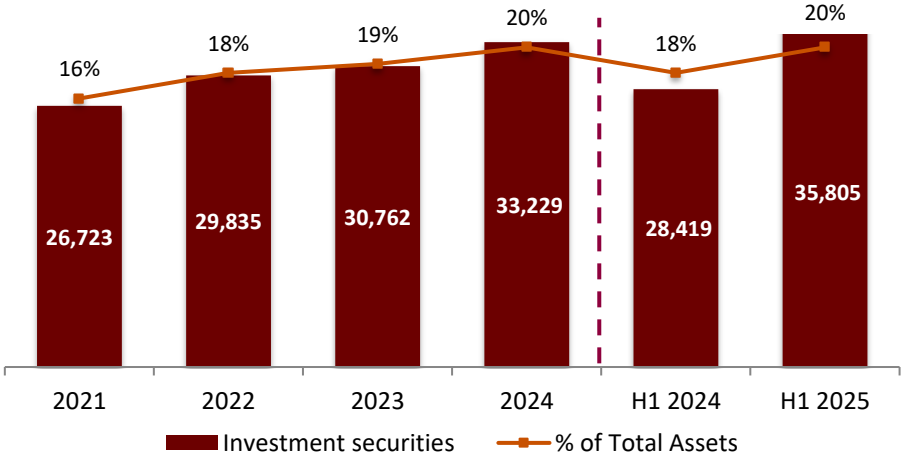
Investment portfolio by credit rating

Credit Rating	Portfolio Weight
AAA+ to A-	85.0%
BBB+ to BB-	3.6%
B+ to B-	1.0%
Unrated	10.4%

Investment portfolio – 30 Jun 25 vs 30 Jun 24



Investment portfolio evolution (QAR million)

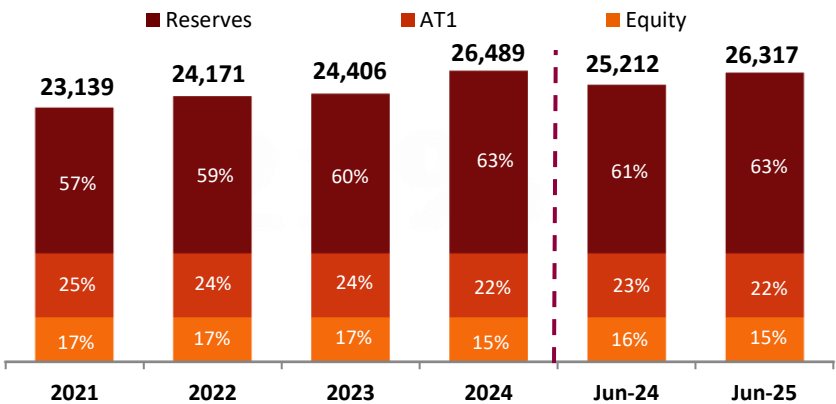


Capitalization Levels – 30 June 2025

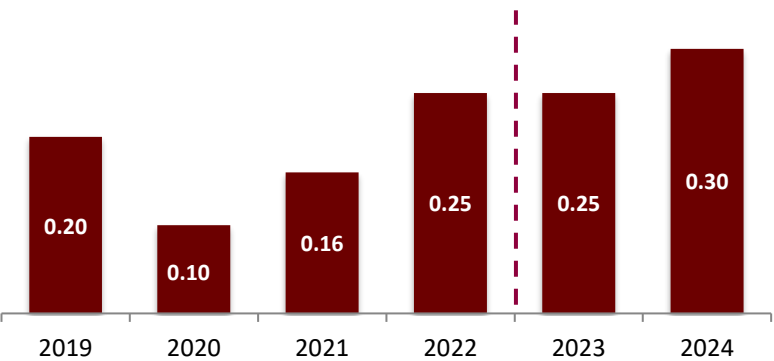
Summary

- ◆ Total equity at QAR 26.3 billion, up by 4.4% from Jun 2024 due to:
 - ◆ Increase in overall reserve balances by QAR 232.6 million.
 - ◆ Increase in retained earnings by QAR 872.1 million.
- ◆ Capital adequacy ratio at 17.2% (Basel III)

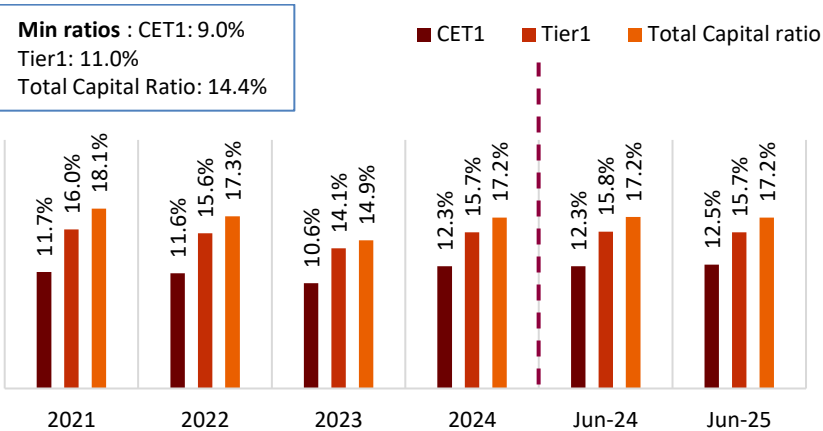
Total Equity (QAR million)



Dividend distribution per share (QAR)



Capital Adequacy Ratio (Basel III)



Commercial Bank Financial Performance – Half Year Ended 30 June 2025 (CB Domestic)

Profitability

QAR Million	Reported			Excluding LTIP		
	H1 2025	H1 2024	%	H1 2025	H1 2024	%
Net interest income	1,477	1,664	(11%)	1,477	1,664	(11%)
Non-interest income	662	386	72%	661	701	(6%)
Operating income	2,139	2,049	4%	2,138	2,365	(10%)
Total costs	(548)	(419)	(31%)	(540)	(504)	(7%)
Operating profit	1,591	1,630	(2%)	1,598	1,861	(14%)
Net provisions	(275)	(471)	42%	(275)	(471)	42%
Net profit	1,315	1,158	14%	1,322	1,389	(5%)

Performance Ratios

	H1 2025	H1 2024
ROAA	1.5%	1.5%
NIM	2.2%	2.6%
Cost to income	25.6%	20.5%

Balance Sheet

QAR Million	Jun-25	Jun-24	Var %
Total assets	174,863	155,899	12.2%
Loans and advances	97,937	87,730	11.6%
Investment securities	37,371	29,465	26.8%
Customer deposits	79,573	74,509	6.8%
Total equity	28,960	27,000	7.3%

Capital

QAR Million	Jun-25	Jun-24
RWA (QAR million)	124,445	121,870
CET 1 ratio (Basel III)	12.4%	11.6%
Total Capital Ratio (Basel III)	16.8%	15.9%



Commercial Bank’s ESG Achievements, Strategy, Governance and Reporting

Selected ESG Highlights/ Achievements

Sustainability Strategy is integrated with core principles, including Sustainable Finance, Financial Inclusion, SME Support, D&I, Environmental Impact of Operations

Issued debut Green Bond (Swiss Franc) for CHF 225 Mn for 3 years at a coupon rate of 1.7075% following strong demand from a range of institutional investors. The issue was the largest ever CHF Green bond issued in Qatar, the largest CHF issuance out of Qatar since January 2013, and the largest CHF Green bond issued out of CEEMEA since 2021

MSCI ESG rating of ‘A’ (upgraded from ‘BBB’ in August 2024)

Formal sustainability governance & Reporting: Management-level Sustainability Committee with Board-level oversight

ESG risk assessment criteria on lending and investment

Remuneration linked to ESG

Signatory to UN Global Compact

Commercial Bank has launched its Sustainable Finance Framework in Dec 2023, which received a Second Party Opinion from Sustainalytics

Governance and Reporting Structure



Reports to



- Provides oversight of sustainability strategy and performance
 - Reviews and recommends Annual Sustainability Reporting for Board approval
-
- Reviews and recommends for approval of the BRNGC, the Bank’s sustainability strategy and commitments
 - Assesses the Bank’s sustainability related risks and opportunities
 - Recommends priority sustainability-related initiatives for implementation within the Bank
 - Monitors the Bank’s sustainability performance against the Bank’s sustainability strategy



Commercial Bank's Sustainable Finance Framework (SFF) (1/2)

Commercial Bank's Sustainable Finance Framework is aligned with the International Capital Market Association (ICMA) Green Bond Principles (GBP) 2021, Social Bond Principles (SBP) 2023, and Sustainability Bond Guidelines (SBG) 2021 and Loan Market Association (LMA) Green Loan Principles (GLP) 2023 and Social Loan Principles (SLP) 2023

Use of Proceeds	<div>Eligible Green Categories</div> <ul style="list-style-type: none"> Renewable Energy Clean Transportation Green Buildings Energy Efficiency Sustainable Water and Wastewater Management Pollution Prevention and Control 	<div>Eligible Social Categories</div> <ul style="list-style-type: none"> Employment Generation, and Programs Designed to Prevent and/or Alleviate Unemployment Stemming from Socio-economic Crises Food Security and Sustainable Food Systems Access to Essential Services (Healthcare and Education) Affordable Basic Infrastructure 	<div>Maximum 3-year look-back period</div> <div>2 years look – forward period</div>
Project Evaluation & Selection	<div>Key Responsibilities of Commercial Bank's Sustainable Finance Working Group</div> <ul style="list-style-type: none"> • Convene at least twice each year • Ratify Eligible Sustainable Projects • Ensure that all Eligible Sustainable projects are thoroughly assessed per CB's ESG risk management policy <ul style="list-style-type: none"> ▪ CB's ESG Risk Management scorecard segments customers into Low, Medium and High based on the Customer's exposure to ESG impacts and risks • Regular monitoring of asset pool, replacing ineligible projects with eligible ones • Facilitate regular reporting and manage future updates of Framework • Ensure that the approval of Eligible Sustainable Projects will follow the Company's existing approval processes 		
Management of Proceeds	<ul style="list-style-type: none"> • Proceeds will be deposited in Commercial Bank's general funding accounts and earmarked for allocation towards the Eligible Sustainable Projects using the Sustainable Finance Register • Any proceeds temporarily unallocated will be invested according to the Bank's standard liquidity policy in cash or cash equivalents, e.g., deposits with Central Bank or other government securities. 		
Reporting	<ul style="list-style-type: none"> • On an annual basis until full allocation, Commercial Bank will publish an allocation report and impact report • Commercial Bank intends to engage a third party reviewer to provide an annual assessment on the alignment of the allocation of funds with the Framework's criteria 		



Commercial Bank’s Sustainability Finance Framework (SFF) (2/2)

Second Party Opinion

Commercial Bank’s Sustainable Finance Framework has a Second Party Opinion from Sustainalytics



Alignment with the GBP, SBP, SBG, GLP and SLP	<p>Credible and impactful and aligns with the four core components of GBP 2021, SBP 2023, SBG 2021, GLP 2023 and SLP 2023</p> <ul style="list-style-type: none">▪ Use of Proceeds – aligned with GBP / GLP▪ Project Evaluation and Selection – in line with market practice▪ Management of Proceeds - in line with market practice▪ Reporting – aligned with market practice
Alignment with Commercial Bank’s Sustainability Strategy	<ul style="list-style-type: none">▪ Framework is aligned with the Bank’s overall sustainability efforts and initiatives and will further its action on key environmental priorities▪ Commercial Bank has adopted sufficient measures to identify, monitor and mitigate various risks associated with the proposed use of proceeds.
Contribution to Sustainability: Expected Impacts	<ul style="list-style-type: none">▪ The instruments issued under the Framework are expected to help advance the UN SDGs 2, 3, 4, 6, 7, 8, 11 and 12▪ Commercial Bank’s financing of district cooling in Qatar is expected to contribute to the country’s climate-related targets




On a periodical basis, Commercial Bank will also engage a third-party reviewer to provide an assessment on the alignment of the allocation of funds with the Framework’s criteria to provide timely and transparent information.





Commercial Bank's Sustainable Finance Framework Categories


Use of Proceeds


Eligible Green Categories

 **Renewable Energy**
Production, transmission and storage of energy (and manufacture of dedicated components) from: **Solar, Wind, Hydropower** (power density > 5W/m² or <100gCO₂e/kWh), **Bioenergy** (<100gCO₂e/kWh, sustainable or waste feedstock only), **Green hydrogen**


 **Clean Transportation**
Acquisition, operation and maintenance of low carbon vehicles:
✓ **Passenger and public transportation** (under 50gCO₂/p-km up to 2025, and 0gCO₂/km thereafter)
✓ **Freight transportation** (under 25gCO₂/t-km up till 2030, 21gCO₂/tkm from 2030 up to 2050)
Projects supporting the deployment of EVs including **charging infrastructure**

 **Green Buildings**
Acquisition, development, construction and refurbishment of buildings that belong to the **top 15% in terms of energy efficiency** of their local market or are certified: **LEED "Gold"** or above and **BREEAM "Excellent"** or above, **GSAS "3-4 stars"** or above, **Etidama "4 Pearl"** or above


 **Energy Efficiency**
Projects that **reduce energy consumption** by at least **20%**, including: **District cooling systems**, Investment in smart energy grids, energy meters, energy management systems, smart cities and energy efficient equipment for buildings including LED lighting and HVAC
Activities that result in lock in of fossil fuel technologies will be excluded


 **Sustainable Water and Wastewater management**


- **Water and wastewater treatment plants (WWTP)** including reuse of WWTP effluents and Sewer and pumping stations
- **Water recycling and reuse projects**, water saving systems, technologies and water metering
- **Water desalination projects** running on reverse osmosis technology with a carbon intensity of less than 100gCO₂e/kWh over the residual asset life


 **Pollution Prevention and Control**
Projects related to construction, upgrades and renovation of facilities for collection, sorting, processing and conversion and treatment of waste

Eligible Social Categories

 **Employment Generation, and programs designed to prevent and/or alleviate unemployment stemming from socioeconomic crises**
Financing and/or refinancing of loans to Micro, Small and Medium Enterprises (MSME) and microfinance clients impacted by external factors, with a consequently negative impact on employment generation or retention
Target Populations: MSMEs affected by pandemics and natural disasters; and Female-owned MSMEs and female entrepreneurs

 **Food Security**
Access to adequate food and meeting nutrition needs, including investment in infrastructure and facilities such as warehouses to provide adequate storage, improve food conservation or improve connectivity in the food chain to reduce food losses
Increasing agricultural productivity and resilient agricultural practices that support smallholder farmers
Target Population: General population

 **Access to Essential Services**
Projects that **expand access to public, not-for-profit, free or subsidised healthcare and education**
Target Population: General population, including those lacking access to essential services

 **Affordable Basic Infrastructure**
Affordable basic infrastructure that provides / expands access to rural and urban needs for Clean drinking water; Sanitation including sewerage systems
Target Population: General population

Lookback period: 3 years

Proceeds of each Issuance under this framework will be fully allocated within 2 years

Exclusion Criteria: Coal or gas fired power generation and distribution assets; Coal mining and transportation; Fossil fuel-related exploration and distribution; Conflict minerals; Extractive industries and mining; Military Contracting and Weapons ; Nuclear power generation and distribution asset; Activities involving modern slavery, or forced labour; Payday loans; Adult Entertainment

- ECONOMY AND FIVE YEAR PLAN TARGETS
- CONSOLIDATED HIGHLIGHTS AND PERFORMANCE
- **SUBSIDIARY PERFORMANCE**



Alternatifbank Results – Half Year Ended 30 June 2025

Balance Sheet

TL million	Jun-25	Jun-24	YoY %
Assets			
Cash and Balances with Central Bank	15,891	7,933	100%
Due from Banks	4,422	2,688	65%
Loans and Advances	63,758	39,332	62%
Investment Securities	19,285	17,405	11%
All Other Assets	11,785	9,060	30%
Total Assets	115,141	76,418	51%
Liabilities & Equity			
Due to banks	14,111	10,843	30%
Customer deposits	43,312	24,185	79%
Other Borrowed Funds	39,521	27,954	41%
Other Liabilities	6,763	3,003	125%
Shareholders Equity	11,433	10,433	10%
Total Liabilities and Equity	115,141	76,414	51%

Profitability

TL million	Jun-25	Jun-24	YoY %
Operating Income	1,416	1,417	(0%)
Operating Expense	(1,436)	(1,113)	(29%)
Provisions	(214)	381	(156%)
Profit Before Tax	(234)	685	(134%)
Income Tax Expense	(130)	(6)	(2,231%)
Net Monetary Loss	(745)	(701)	(6%)
Net Loss	(1,109)	(22)	(4,875%)

Alternatifbank of Turkey

- ◆ Operating Income at **TL 1,416 million** as of H1 2025.
- ◆ YoY **Increase** in Operating Expense by **29%**.
- ◆ The Net Monetary Losses due to Hyperinflation is **TL 745 million**.
- ◆ Reported H1 2025 **Net Loss** at **TL 1,109 million**.
- ◆ Negative effect of IAS 29 on equity is **TL 308 million down by 3% vs H1 2024**.



Q&A

